



Issuing Policies of Chicago Title Insurance Company

Order No.: 98201069-982-SK-KC

Title Officer: Kenneth Connaker

TO:

Escrow Officer: Sherri Keller

Sand Hill Property Company
975 Page Mill Road, STE 101
Palo Alto, CA 94304

675 N. First St, Suite 300
San Jose, CA 95112
(408) 292-4212
(408) 282-1404

ATTN: **Reed Moulds**
YOUR REFERENCE:

PROPERTY ADDRESS: 10101, 10123, 10330, 10150 N. Wolfe Road and 10343 Wolfe Road, Cupertino, CA

PRELIMINARY REPORT

*In response to the application for a policy of title insurance referenced herein, **Chicago Title 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 herein or not excluded from coverage pursuant to the printed Schedules, Conditions and Stipulations or Conditions of said policy forms.*

The printed Exceptions and Exclusions from the coverage and Limitations on Covered Risks of said policy or policies are set forth in Attachment One. The policy to be issued may contain an arbitration clause. When the Amount of Insurance is less than that set forth in the arbitration clause, all arbitrable matters shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. Limitations on Covered Risks applicable to the CLTA and ALTA Homeowner's Policies of Title Insurance which establish a Deductible Amount and a Maximum Dollar Limit of Liability for certain coverages are also set forth in Attachment One. 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. The policy(s) of title insurance to be issued hereunder will be policy(s) of **Chicago Title Insurance Company**, a Florida corporation.*

Please read the exceptions shown or referred to herein and the exceptions and exclusions set forth in Attachment One of this report carefully. The exceptions and exclusions are meant to provide you with notice of matters which are not covered under the terms of the title insurance policy and should be carefully considered.

It is important to note that this preliminary report is not a written representation as to the condition of title and may not list all liens, defects and encumbrances affecting title to the land.

Chicago Title Company

By: *Jeff Davidson*
Authorized Signature



By: *Randy Quirk*
Randy Quirk, President
Attest: *Michael Gravelle*
Michael Gravelle, Secretary



PRELIMINARY REPORT

EFFECTIVE DATE: **November 20, 2017 at 7:30 a.m.**

ORDER NO.: **98201069-982-SK-KC**

The form of policy or policies of title insurance contemplated by this report is:

ALTA Extended Loan Policy (6-17-06)

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

A Fee as to Tract One; Parcel 1-A (2); Parcel 1-C1 (2); Parcel XVIII; Tract Two; Parcel One; Tract Three; Parcels One and Two; and

An Easement as to Tract One; Parcel II-B; Parcels V-A; V-B; V-C; V-D; Parcel XI; Parcel XVI; Tract Two; Parcel Two and Tract Three; Parcel Three

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

Vallco Property Owner, LLC, a Delaware limited liability company

3. THE LAND REFERRED TO IN THIS REPORT IS DESCRIBED AS FOLLOWS:

See Exhibit A attached hereto and made a part hereof.

EXHIBIT A

LEGAL DESCRIPTION

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF CUPERTINO, IN THE COUNTY OF SANTA CLARA, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

Tract One:

Parcel 1-A(2):

That certain real property lying within Adjusted Parcel I-A per that certain Lot Line Adjustment for Vallco International Shopping Center, LLC, recorded November 18, 2005 in Document No. 18684096 of Official Records, Santa Clara County Records, being more particularly described as follows:

Commencing at the found Standard City Monument shown at the Northerly terminus of the course of the monumentation line of Wolfe Road described as "North 1° 05' 14" West, 989.48 feet" per that certain Parcel Map recorded in Book 325 of Maps at Page 12, Santa Clara County Records; Thence North 0° 04' 37" East a distance of 125.18 feet; Thence leaving said monument line at right angles thereto North 89° 55' 23" West a distance of 82.14 feet to the Northeast corner of Adjusted Parcel 1-C(1), as described in said Lot Line Adjustment; Thence along the North boundary of said Parcel 1-C(1) along a curve to the right, having a radial bearing of North 01° 45' 45" East, a radius of 1368.73 feet, an arc length of 128.01 feet and a delta angle of 5° 21' 31"; Thence continuing along the North boundary of said Adjusted Parcel 1-C(1) the following courses and distances: North 82° 52' 44" West, 76.01 feet; North 01° 08' 33" West, 44.47 feet; Thence along the North boundary of said Adjusted Parcel 1-C(1), North 88° 54' 46" West a distance of 23.42 feet; Thence along a West boundary of said Adjusted Parcel 1-C(1), South 01° 05' 14" East a distance of 353.92 feet to the Point of Beginning; Thence from said True Point of Beginning along the West boundary of said Adjusted Parcel 1-C(1), South 01° 05' 14" East a distance of 24.08 feet; Thence continuing along the Westerly boundary of said Adjusted Parcel 1-C(1) the following courses and distances: North 88° 54' 46" East, 16.22 feet; South 46° 05' 14" East, 106.07 feet; South 01° 05' 14" East, 215.11 feet; South 88° 54' 46" West, 29.29 feet; South 43° 54' 46" West, 150.58 feet; South 01° 05' 14" East, 29.43 feet; South 88° 54' 46" West, 115.55 feet; North 01° 05' 14" West, 23.23 feet; South 88° 54' 46" West, 86.48 feet; South 28° 54' 46" West, 95.50 feet; South 01° 05' 14" East, 83.48 feet; Thence continuing along the boundary of said Adjusted Parcel 1-C(1), South 88° 54' 46" West a distance of 299.55 feet to the East boundary line of Tract No. 2086, recorded on September 30, 159 in Book 112 of Maps, Pages 40 and 41; Thence along the East boundary of said Tract No. 2086, North 00° 42' 30" West a distance of 157.45 feet to the Southerly Right-of-Way line of Amherst Drive shown on said Tract No. 2086; Thence along the South line of said Tract No. 2086, North 89° 13' 29" east a distance of 299.01 feet to the Southeast corner of said Amherst Drive, said South line also being the Southerly Right-of-Way line of said Amherst Drive; Thence along the East line of said Tract No. 2086, North 00° 04' 30" West a distance of 437.31 feet; Thence North 88° 54' 46" East, a distance of 286.10 feet to the Point of Beginning.

And being designated as Parcel 1-A(2) of the plat marked Exhibit "A" attached to that certain Lot Line Adjustment recorded April 02, 2008 as Instrument No. 19798059 of Official Records.

Parcel 1-C1(2):

That certain real property lying within Adjusted Parcel 1-C(1) and Adjusted Parcel 1-A per that certain Lot Line Adjustment for Vallco International Shopping Center, LLC, recorded November 18, 2005 in Document No. 18684096 of Official Records, Santa Clara County Records, being more particularly described as follows:

Commencing at the found Standard City Monument shown at the Northerly terminus of the course of the monumentation line of Wolfe Road described as "North 1° 05' 14" West, 989.48 feet" per that certain parcel Map recorded in Book 325 of Maps at Page 12, Santa Clara County Records; Thence North 0° 04' 37" East a distance of 125.18 feet; Thence leaving said monument line at right angles thereto North 89° 55' 23" West a distance of 82.14 feet to the Northeast corner of Adjusted Parcel 1-C(1) as described in said Lot Line Adjustment, said point also being the Point of Beginning; Thence from said True Point of Beginning along the North boundary of said Parcel 1-C(1) along a curve to the right, having a radial bearing of North 01° 45' 45" east, a radius of 1368.73 feet,

EXHIBIT A (Continued)

an interior angle of 5° 21' 31", and a curve length of 128.01 feet; Thence continuing along the North boundary of said Adjusted Parcel 1-C(1) the following courses and distances: North 82° 52' 44" West, 76.01 feet; North 01° 08' 33" West, 53.51 feet; Thence along the North boundary of Adjusted Parcel 1-A described in said Lot Line Adjustment, South 88° 51' 27" West a distance of 303.10 feet to the East boundary of Tract No. 2086 recorded on September 30, 1959 in Book 112 of Maps, Pages 40 and 41; Thence along the East boundary of said Tract No. 2086, South 00° 04' 30" East a distance of 362.72 feet; Thence North 88° 54' 46" East a distance of 286.10 feet to the West boundary of said Adjusted Parcel 1-C(1); Thence continuing along the West boundary of said Adjusted Parcel 1-C(1), South 01° 05' 14" East a distance of 24.08 feet; Thence continuing along the West boundary of said Adjusted Parcel 1-C(1) the following courses and distances: North 88° 54' 46" East, 16.22 feet; South 46° 05' 14" East 106.07 feet; South 01° 05' 14" East, 215.11 feet; South 88° 54' 46" West, 29.29 feet; South 43° 54' 46" West, 150.58 feet; South 01° 05' 14" East 29.43 feet; South 88° 54' 46" West, 115.55 feet; North 01° 05' 14" West, 23.23 feet; South 88° 54' 46" West, 86.48 feet; South 28° 54' 46" West, 95.50 feet; South 01° 05' 14" East, 83.48 feet; Thence continuing along the boundary of said Adjusted Parcel 1-C(1), South 88° 54' 46" West a distance of 299.55 to the East boundary line of said Tract No. 2086; Thence along the East boundary of said Tract No. 2086, South 00° 42' 30" East a distance of 236.99 feet to the most Northwesterly corner of that certain parcel described in Book 8073 Official Records at Page 372, Santa Clara County Records; Thence along the Northerly line of said parcel, North 88° 54' 46" East a distance of 807.12 feet to the Westerly Right-of-Way of Wolfe Road as shown on that certain Parcel Map recorded in Book 325 of Maps at Page 12, Santa Clara County Records; Thence along the Westerly Right-of-Way of Wolfe Road, North 01° 05' 14" West a distance of 1019.49 feet; Thence continuing along the Westerly Right-of-Way of Wolfe Road, along a tangent curve to the right, having a radius of 100.00 feet, an interior angle of 20° 56' 09" and an arc length of 36.54 feet to a point of reverse curvature; Thence continuing along the Westerly Right-of-Way of Wolfe Road, along a reverse curve, having a radius of 100.00 feet, an interior angle of 18° 28' 53" and an arc length of 32.26 feet; Thence continuing along the Westerly Right-of-Way of Wolfe Road, North 01° 22' 02" East a distance of 29.66 feet to the Point of Beginning.

Excepting from said Existing Adjusted Parcel 1-C(1) described above, a portion of said land as was conveyed to the City of Cupertino by deed recorded October 15, 1976 as Instrument No. 5441905 in Book C348 Official Records, Page 714.

And being designated as Parcel 1-C1(2) of the plat marked Exhibit "A" attached to that certain Lot Line Adjustment recorded April 02, 2008 as Instrument No. 19798059 of Official Records.

Parcel II-B:

A perpetual and exclusive easement, for the construction, maintenance in place and maintenance, repair, replacement, re-construction and use of underground footings for buildings, structures and improvements to be located in Parcel V-A hereinafter described and other land over, in, under, along and across the following described real property:

All that air space bounded by planes projected vertically at the parcel limits, below the horizontal plane at elevation 173.00 feet, according to the datum of the City of Cupertino; (City of Cupertino Official Bench Mark BM-1 Elev. 179.40);

Beginning at the intersection of the monument Line of Vallco Parkway as shown on that certain Parcel Map recorded in Book 325 of Maps, Page 12, Santa Clara County Records, with the monument line of Wolfe Road as shown on said Map; thence along said monument line of Wolfe Road, N. 1 deg 05' 14" W., 426.56 feet; thence N. 88 deg 54' 46" E., 103.43 feet to the True Point of Beginning; thence N. 1 deg 05' 14" W., 140.00 feet; thence N. 88 deg 54' 46" E., 10.00 feet; thence S. 1 deg 05' 14" E. 140.00 feet; thence S. 88 deg 54' 46" W., 10.00 feet to the True Point of Beginning.

Parcel V-A:

EXHIBIT A (Continued)

A perpetual and exclusive easement granted by the City of Cupertino, California by Agreement dated October 8, 1974, recorded October 17, 1974 in Official Records, Santa Clara County, Book B 135 at Page 370, as amended by Supplement to Agreement between the City of Cupertino, California and Vallco Park, Ltd., dated as of August 5, 1975, recorded on August 20, 1975 in the aforesaid Official Records in Book B571 Page 724, to construct, maintain in place, maintain, repair, replacement re-construct and to use buildings, structures and improvements over the following described Parcel of Land.

All that certain real property situated in the City of Cupertino, County of Santa Clara, State of California, being a 140 foot wide strip, bounded by planes projected vertically at the Parcel limits, above the horizontal plane at elevation 195.50 feet, according to the datum of the City of Cupertino; (City of Cupertino Official Bench Mark BM-1 = Elev. 179.40) the centerline of which is described as follows:

Beginning at the monument at the centerline of Wolfe Road and Vallco Parkway, as shown on that certain Parcel Map, recorded in Book 325 of Maps, Page 12, Santa Clara County Records; thence Northerly along the centerline of Wolfe Road as shown on said Parcel Map N. 1 deg 05' 14" W., 496.56 feet; thence at right angles S. 88 deg 54' 46" W., 94.00 feet to the True Point of Beginning; thence N. 88 deg 54' 46" E., 170.00 feet; The Easterly terminus being the Easterly Right-of-Way line of Wolfe Road and the Westerly terminus being the Westerly Right-of-Way line of Wolfe Road.

Parcel V-B:

The perpetual and exclusive easement for the construction, maintenance in place, and maintenance, repair, replacement, reconstruction and use of columns, supports, footings and foundations for buildings, structures and improvements to be located in Parcel V-A above described, granted by The City of Cupertino, California, by Agreement dated October 8, 1974, recorded on October 17, 1974 in Official Records, Santa Clara County, Book B135 at page 370, as amended by Supplement to Agreement between the City of Cupertino, California and Vallco Park, Ltd., dated as of August 5, 1975, recorded on August 20, 1975 in the aforesaid Official Records in Book B571 at Page 724, over, in, under, along and across the following described real property.

Beginning at the intersection of the monument line of Vallco Parkway as shown on that certain Parcel Map, recorded in Book 325 of Maps, Page 12, Santa Clara County Records, with the monument line of Wolfe Road as shown on said Map; thence leaving said monument line of Vallco Parkway along the Northerly projection of said monument line of Wolfe Road, N. 1 deg 05' 14" W., 426.56 feet to the True Point of Beginning; thence S. 88 deg 54' 46" W., 14.50 feet; thence N. 1 deg 05' 14" W., 140.00 feet; thence N. 88 deg 54' 46" E. 32.00 feet; thence S. 1 deg 05' 14" E., 140.00 feet; thence S. 88 deg 54' 46" W., 17.50 feet to the True Point of Beginning.

Parcel V-C:

The perpetual and exclusive easement for the construction, maintenance in place, and maintenance, repair, replacement, re-construction and use of columns, supports, footings and foundations for buildings, structures and improvements to be located in Parcel V-A above described, granted by the City of Cupertino, California by Agreement dated October 8, 1974, recorded on October 17, 1974 in Official Records, Santa Clara County, Book B135 at Page 370, as amended by Supplement to Agreement between the City of Cupertino, California and Vallco Park, Ltd., dated as of August 5, 1975, recorded on August 20, 1975 in Book B571 at Page 724, Official Records, and as amended by Second Amendment to Agreement, dated March 1, 1976 and recorded September 14, 1976 in Book C280 at Page 236, Official Records, and as amended by Third Amendment to Agreement, dated October 7, 1991 and recorded July 24, 1992 in Book M297 at Page 1860, Official Records, over, in, under along and across the following described real property:

All that space bounded by planes projected vertically at the Parcel limits, below the horizontal plane at elevation 173.00 feet, according to the datum of the City of Cupertino; (City of Cupertino Official Bench Mark BM-1 = Elev. 179.40);

EXHIBIT A (Continued)

Beginning at the intersection of the monument line of Vallco Parkway as shown on that certain Parcel Map, recorded in Book 325 of Maps at Page 12, Santa Clara County Records, with the monument line of Wolfe Road as shown on said Map; thence leaving said monument line of Vallco Parkway along the Northeasterly projection of said monument line of Wolfe Road, N. 1 deg 05' 14" W., 426.56 feet; thence S. 88 deg 54' 46" W., 84.00 feet to the True Point of Beginning; thence continuing S. 88 deg 54' 46" W., 10.00 feet to the Westerly line of Wolfe Road; thence along said line N. 1 deg 05' 14" W., 140.00 feet; thence leaving said Westerly line, N. 88 deg 54' 46" E., 10.00 feet; thence S. 1 deg 05' 14" E., 140.00 feet to the True Point of Beginning.

Parcel V-D:

A perpetual and exclusive easement to construct, repair, replace, reconstruct and use a vehicular tunnel and appurtenances thereto not in excess of 70 feet in width to be constructed, granted by the City of Cupertino, California by Agreement dated October 8, 1974, recorded on October 17, 1974 in Official Records, Santa Clara County, Book B135 at Page 370, as Amended by Supplement to Agreement between the City of Cupertino, California, and Vallco Park, Ltd., dated as of August 6, 1975, recorded on August 20, 1975 in the aforesaid Official Records in Book B571 at Page 724, within the area described as follows:

Beginning at the monument at the intersection of the centerline of Wolfe Road and Vallco Parkway, as shown on that certain Parcel Map, recorded in Book 325 at Page 12, Santa Clara County Records; thence along the Westerly prolongation of the centerline of Vallco Parkway as shown on said Parcel Map, S. 88 deg 54' 46" W. 94.00 feet; thence leaving said prolongation along a line parallel to and 94.00 feet Westerly of said centerline of Wolfe Road, N. 1 deg 05' 14" W., 924.22 feet to the True Point of Beginning; thence continuing along said parallel line N. 1 deg 05' 14" W., 95.26 feet; thence along a tangent curve to the right whose radius of 100.00 feet; through a central angle of 20 deg 56' 09", an arc length of 36.54 feet to a point of reverse curvature; thence along a tangent curve to the left, whose radius is 100.00 feet, through a central angle of 18 deg 28' 53" an arc length of 32.26 feet; thence tangent to said curve; N. 1 deg 22' 02" E., 71.50 feet to a point on the Right-of-Way line of the lands of the State of California; thence leaving said Right-of-Way line N. 88 deg 54' 46" E. 171.63 feet to a second point on said Right-of-Way line; thence Southerly along said Right-of-Way line S. 15 deg 06' 31" W., 63.83 feet; thence leaving said Right-of-Way line Southerly along a line parallel to and 76 feet Easterly of the centerline of Wolfe Road as shown on said Parcel Map, S. 1 deg 05' 14" E., 172.58 feet; thence at right angles S. 88 deg 54' 46" W., 170.00 feet to the True Point of Beginning.

Excepting therefrom that portion of Parcel V-D as was conveyed to the City of Cupertino by Deed recorded October 15, 1976 in Book C348, Official Records, Page 714.

Also excepting therefrom that portion of Parcel V-D as was conveyed to the City of Cupertino by Deed recorded October 15, 1976 in Book C348, Official Records, Page 723.

Parcel XI:

The reciprocal and non-exclusive easements, rights, privileges of use, ingress and egress, parking and for utility and other purposes created and granted as an appurtenance to said land, described in that certain Construction, Operation and Reciprocal Easement Agreement between Vallco Fashion Park Venture, Sears, Roebuck and Co. and Federated Department Stores, Inc., dated as of the 19th day of February 1975, Recorded the 7th day of March, 1975 in Book B309, Page 1, Official Records, Santa Clara County, as amended by (1) First Amendment to Construction, Operation and Reciprocal Easement Agreement Dated as of the 1st day of August, 1975 Recorded August 29, 1975 in Book B591 at Page 434 of said Official Records; (2) Second Amendment to a Restatement of Construction, Operation and Reciprocal Easement Agreement between Vallco Fashion Park Venture, Federated Department Stores, Inc., Sears Roebuck and Co., Inc., and J. C. Penney Properties, Inc., dated as to the 1st day of December, 1975 Recorded September 14, 1976 Book C280 Official Records, Page 296 in said Official Records as Amended by Third Amendment to Reciprocal Easement Agreement Dated September 14, 1976, Recorded June 24, 1977 File No. 5698586; (3) the unrecorded agreement dated as of the 19th day of February 1975, between Vallco Fashion Park Venture and Sears, Roebuck and Co., the unrecorded Agreement of the same date

**EXHIBIT A
(Continued)**

between Vallco Fashion Park Venture and Federated Department Stores, Inc. and the unrecorded Agreement dated as of March 1, 1976 between Vallco Fashion Park Venture and J. C. Penney Properties, Inc. and (4) the undated Agreement and Consent and Approval executed by Vallco Park, LTD., Vallco Fashion Park Venture, Federated Department Stores, Inc. and Sears, Roebuck and Co. Recorded in aforesaid Official Records in Book B309, Page 241 as amended by a First Amendment and Consent and Approval Dated August 1, 1975, by and among the same parties Recorded in the aforesaid Official Records in Book B591, Page 445 as further amended by another Agreement and Consent and Approval Dated as of December 1, 1975, by and among Vallco Center, Inc., Vallco Park Ltd., Federated Department Stores, Inc., Sears, Roebuck and Co. and J.C. Penney Properties, Inc., Recorded September 14, 1976 Book C280 Official Records, Page 484, as amended by Agreement and Consent and Approval Dated September 14, 1976 Recorded June 24, 1977 in Book C946 Page 001 and as amended by (5) Fourth Amendment to Construction, Operation and Reciprocal Easement Agreement between Vallco Fashion Park Venture, Federated Department Stores, Inc., Sears, Roebuck and Co. and J. C. Penney Properties, Inc. Dated May 1, 1979, Recorded October 15, 1980 in Book F656 Official Records, Page 203, and as amended by (6) Fifth Amendment to Construction, Operation and Reciprocal Easement Agreement between Vallco Fashion Park Venture, Federated Department Stores, Inc., Sears, Roebuck and Co., and J. C. Penney Properties, Inc., Dated February 15, 1984 and Recorded February 16, 1984 in Book I310 of Official Records, Page 001, (7) as further amended by Sixth Amendment to Construction, Operation and Reciprocal Easement Agreement between Vallco International Shopping Center, LLC, a California limited liability company; Macy's Development Stores, Inc., an Ohio corporation; Sears, Roebuck and Company, a New York corporation and J.C. Penney Properties, Inc., a Delaware corporation, dated July 14, 2006 and recorded August 25, 2006 as Instrument No. 19079269 of Official Records, (said Construction, Operation and Reciprocal Easement Agreement, as amended, said Agreements as Amended and said Original Agreement and Consent and Approval, as amended are hereinafter referred to collectively as "Construction, Operation and Reciprocal Easement Agreement", in, on, over, upon and under certain adjoining real property therein, more particularly described, together with all of the rights, powers and privileges and benefits under said Construction, Operation and Reciprocal Easement Agreement, accruing to Vallco Fashion Park Venture, Vallco Park, Ltd., and Vallco Center, Inc., their successors, legal representatives and assigns.

Excepting therefrom said rights, powers, privileges and benefits which are not real property or interest in real property.

Also Excepting therefrom that portion Released by Release and Termination, Recorded January 9, 2017, Instrument No. 23552485, of Official Records.

Parcel XVI:

An easement to construct, maintain, use and operate an automobile parking structure for automobile and other vehicle parking, and rights of access, ingress and egress for automobiles and other vehicles and for pedestrians and for utilities, landscaping and incidental uses, as reserved by Vallco Fashion Park Venture, a California partnership in the "Amendment to Ground Sublease" recorded March 1, 1985 as Instrument No. 8340269, in Book J283 at Page 149, on the following described land:

All that certain parcel of land, being a portion of Parcel IA of the sublease between Vallco Fashion Park Venture and Federated Department Stores, Inc., Recorded March 7, 1975 in Book B308 at Page 565 through 571, Santa Clara County Records, State of California and more particularly described as follows:

Beginning at the Southeast corner of Tract 2086 as shown on that certain Map Recorded in Book 112 of Maps, at Pages 40 and 41, Santa Clara County Records; (1) thence Northwesterly along the Easterly line of said Tract North 0 deg. 43' West 742.60 feet to a point, said point being the southwest corner of the aforementioned Parcel IA; (2) thence Northeasterly leaving said Easterly line of said Tract, along the Southerly boundary of the aforementioned Parcel IA North 88 deg. 54' 46" East 69.00 feet to the True Point of Beginning; (3) thence continuing along said Southerly line of Parcel IA South 88 deg. 54' 46" East 230.55 feet; (4) thence North 1 deg. 05' 14" West 83.48 feet; (5) thence North 28 deg. 54' 46" East 12.77 feet; (6) thence Southwesterly, leaving the

EXHIBIT A (Continued)

boundary line of the aforementioned Parcel IA, South 88 deg. 54' 46" West 263.31 feet; (7) thence South 0 deg. 42' 30" East 94.54 feet to the Point of Beginning.

Said easement shall terminate upon the termination of the Federated Department Stores lease and/or upon the demolition and removal of the parking structure as therein provided.

Parcel XVIII:

Being a portion of Parcel 1 of that certain parcel Map recorded 325 of Maps at Page 12, Santa Clara County Records being described as follows:

Beginning at the intersection of the monument line of Vallco Parkway as shown on said Parcel Map with the monument line of Wolfe Road. Said point being the Westerly terminus of the course shown as "North 88° 54' 46" East, 854.00 feet" on said Parcel Map, said course being the basis of the bearings described hereon; Thence along the monument line of said Wolfe Road North 01° 05' 23" West, 989.48 feet; Thence leaving said centerline, at right angles therefrom North 88° 54' 37" East, 76.00 feet to a point on the Westerly line of Parcel VI of lands granted to Vallco International Shopping Center LLC per that certain Grant Deed recorded in Document No. 18331566 of Official Records, Santa Clara County Records, said point being the True Point of Beginning; Thence along the Westerly line of Parcel VI, along a line lying 76.00 feet Easterly of and parallel with said monument line of Wolfe Road, North 01° 05' 23" West, 107.17 feet to an angle point in said Westerly line; Thence continuing along said westerly line North 15° 06' 31" East, 41.30 feet; Thence leaving said Westerly line, Easterly along a non-tangent curve to the left, having a radius of 528.00 feet, through a central angle of 02° 15' 02" for an arc distance of 20.74 feet, the radius point of which bears North 01° 49' 13" West; Thence North 86° 05' 45" East, 119.28 feet; Thence North 88° 54' 46" East, 55.94 feet to a point on the general Easterly line of said Parcel VI per said Grant Deed; Thence along said general Easterly line of Parcel VI South 01° 05' 14" East, 407.40 feet; Thence continuing along said general Easterly line South 46° 05' 14" East, 75.68 feet; Thence continuing along said general Easterly line North 88° 54' 46" East, 48.02 feet; Thence continuing along said general Easterly line South 01° 05' 14" East, 347.65 feet; Thence continuing along said general Easterly line South 88° 54' 46" West, 65.00 feet; Thence continuing along said general Easterly line South 01° 05' 14" East, 46.19 feet to the Easterly terminus of the most southerly line of said Parcel VI; Thence along said Southernmost line South 88° 54' 46" West, 243.82 feet to a point lying 76.00 feet Easterly of and perpendicular to said monument line of Wolfe Road, said point being the Southwesterly corner of said Parcel VI; Thence along a line lying 76.00 feet Easterly of and parallel with said monument line, along the Westerly lines of said Parcel VI and Parcel II-A of said Grant Deed to Vallco International Shopping Center LLC North 01° 05' 23" West, 701.39 feet to the True Point of Beginning.

And being designated as Parcel One of the plat marked Exhibit "A" attached to that certain Lot Line Adjustment recorded on August 22, 2006 as Instrument No. 19069106 of Official Records, and further identified as Lands of Vallco International Shopping Center LLC New Parcel 1 in Exhibit "C" of said Lot Line Adjustment.

Tract Two:

Parcel One:

A portion of the Quito Rancho, and being a portion of the 39.39 acre tract of land described in the deed to Vallco Park LTD., recorded October 19, 1967 in Book 7898, Page 248 of Official Records, Santa Clara County Records, described as follows:

Commencing at the intersection of the Monument Line of Stevens Creek Boulevard, being 45 feet Southerly from the Northerly line thereof with the center line of Wolfe Road, 108 feet wide; thence N. 1° 5' 14" W., along said center line of Wolfe Road, 105.37 feet; thence S. 88° 54' 45" W., 54 feet to the Westerly line of Wolfe Road at the Northerly terminus of a curve having a radius of 60 feet, and the actual point of beginning; thence N. 1° 5' 14" W., along the Westerly line of Wolfe Road, 819.02 feet; thence S. 88° 54' 40" W., 847.26 feet to an Easterly line of

**EXHIBIT A
(Continued)**

Tract No. 2086, Map filed in Book 112 of Maps, Pages 40; thence S. 0° 42' 55" E., along said Easterly line and its Southerly prolongation 869.53 feet to the Northerly line of Stevens Creek Boulevard, being 45 feet Northerly of the Monument Line thereof; thence N. 89° 36' E., along said Northerly line, 792.24 feet; thence along the arc of a curve to the left having a radius of 60 feet; thence an angle of 90° 41' 14" an arc distance of 94.96 feet to the actual point of beginning.

Parcel Two:

The reciprocal and non-exclusive easements, rights, privileges of use, ingress and egress, parking and for utility and other purposes created and granted as an appurtenance to said land, described in that certain Construction, Operation and Reciprocal Easement Agreement between Vallco Fashion Park Venture, Sears, Roebuck and Co. and Federated Department Stores, Inc., dated as of the 19th day of February 1975, Recorded the 7th day of March, 1975 in Book B309, Page 1, Official Records, Santa Clara County, as amended by (1) First Amendment to Construction, Operation and Reciprocal Easement Agreement Dated as of the 1st day of August, 1975 Recorded August 29, 1975 in Book B591 at Page 434 of said Official Records; (2) Second Amendment to a Restatement of Construction, Operation and Reciprocal Easement Agreement between Vallco Fashion Park Venture, Federated Department Stores, Inc., Sears Roebuck and Co., Inc., and J. C. Penney Properties, Inc., dated as to the 1st day of December, 1975 Recorded September 14, 1976 Book C280 Official Records, Page 296 in said Official Records as Amended by Third Amendment to Reciprocal Easement Agreement Dated September 14, 1976, Recorded June 24, 1977 File No. 5698586; (3) the unrecorded agreement dated as of the 19th day of February 1975, between Vallco Fashion Park Venture and Sears, Roebuck and Co., the unrecorded Agreement of the same date between Vallco Fashion Park Venture and Federated Department Stores, Inc. and the unrecorded Agreement dated as of March 1, 1976 between Vallco Fashion Park Venture and J. C. Penney Properties, Inc. and (4) the undated Agreement and Consent and Approval executed by Vallco Park, LTD., Vallco Fashion Park Venture, Federated Department Stores, Inc. and Sears, Roebuck and Co. Recorded in aforesaid Official Records in Book B309, Page 241 as amended by a First Amendment and Consent and Approval Dated August 1, 1975, by and among the same parties Recorded in the aforesaid Official Records in Book B591, Page 445 as further amended by another Agreement and Consent and Approval Dated as of December 1, 1975, by and among Vallco Center, Inc., Vallco Park Ltd., Federated Department Stores, Inc., Sears, Roebuck and Co. and J.C. Penney Properties, Inc., Recorded September 14, 1976 Book C280 Official Records, Page 484, as amended by Agreement and Consent and Approval Dated September 14, 1976 Recorded June 24, 1977 in Book C946 Page 001 and as amended by (5) Fourth Amendment to Construction, Operation and Reciprocal Easement Agreement between Vallco Fashion Park Venture, Federated Department Stores, Inc., Sears, Roebuck and Co. and J. C. Penney Properties, Inc. Dated May 1, 1979, Recorded October 15, 1980 in Book F656 Official Records, Page 203, and as amended by (6) Fifth Amendment to Construction, Operation and Reciprocal Easement Agreement between Vallco Fashion Park Venture, Federated Department Stores, Inc., Sears, Roebuck and Co., and J. C. Penney Properties, Inc., Dated February 15, 1984 and Recorded February 16, 1984 in Book I310 of Official Records, Page 001, (7) as further amended by Sixth Amendment to Construction, Operation and Reciprocal Easement Agreement between Vallco International Shopping Center, LLC, a California limited liability company; Macy's Development Stores, Inc., an Ohio corporation; Sears, Roebuck and Company, a New York corporation and J.C. Penney Properties, Inc., a Delaware corporation, dated July 14, 2006 and recorded August 25, 2006 as Instrument No. 19079269 of Official Records, (said Construction, Operation and Reciprocal Easement Agreement, as amended, said Agreements as Amended and said Original Agreement and Consent and Approval, as amended are hereinafter referred to collectively as "Construction, Operation and Reciprocal Easement Agreement", in, on, over, upon and under certain adjoining real property therein, more particularly described, together with all of the rights, powers and privileges and benefits under said Construction, Operation and Reciprocal Easement Agreement, accruing to Vallco Fashion Park Venture, Vallco Park, Ltd., and Vallco Center, Inc., their successors, legal representatives and assigns.

Excepting therefrom said rights, powers, privileges and benefits which are not real property or interest in real property.

**EXHIBIT A
(Continued)**

Also Excepting therefrom that portion Released by Release and Termination Recorded January 9, 2017, Instrument No. 23552485, of Official Records.

Tract Three:

Parcel One:

All that real property situate in the City of Cupertino, State of California, being a portion of Parcel 1 of that certain Parcel Map recorded in Book 325 of Maps at Page 12, Santa Clara County Records, described as follows:

Beginning at a found 1" iron pipe monument marking the most Northerly corner of said Parcel 1, said point being the most Northerly corner of Parcel VI of lands granted to Vallco International Shopping Center LLC per that certain grant deed recorded in Document No. 18331566 of Official Records, Santa Clara Records;

Thence along the Northeasterly line of said Parcel 1 and said Parcel VI, South 60° 16' 27" East, 575.42 feet to the Northeasterly corner of said Parcel VI per said grant deed;

Thence continuing along said Northeasterly line of Parcel 1 per said Parcel Map, South 60° 16' 27" East, 123.46 feet to the Northeasterly corner of said Parcel 1;

Thence along the Easterly line of said Parcel 1, South 01° 05' 14" East, 1049.61 feet to a point lying 55.00 feet Northerly of and perpendicular to the monument line of Vallco Parkway as said monument line is shown on said Parcel Map;

Thence along a line lying 55.00 feet Northerly of and parallel with said monument line South 88° 54' 46" West, 46.72 feet to the True Point of Beginning;

Thence continuing along said line South 88° 54' 46" West, 631.28 feet;

Thence along a tangent curve to the right, having a radius of 20.00 feet, through a central angle of 89° 59' 51" for a distance of 31.42 feet to a point lying 76.00 feet Westerly of a perpendicular to the monument line of Wolfe Road, as said monument line is shown on said Parcel Map;

Thence along a line lying 76.00 feet Easterly of and parallel with said monument line North 01° 05' 23" West, 213.09 feet to the Southwesterly corner of said Parcel VI of said grant deed;

Thence along the most Southerly line of said Parcel VI North 88° 54' 46" East, 223.23 feet;

Thence leaving said Southernmost line South 01° 06' 14" East, 78.71 feet;

Thence North 88° 54' 46" East, 428.06 feet;

Thence South 01° 05' 14" East, 154.38 feet to the True Point of Beginning.

The basis of described bearings is the monumented centerline of said Vallco Parkway, having a bearing of North 88° 54' 46" East as shown on said Parcel Map.

And being designated as Parcel Two of the plat marked Exhibit "A" attached to that certain Lot Line Adjustment recorded on August 22, 2006 as Instrument No. 19069106 of Official Records, and further identified as Lands of JC Penney Properties Inc. New Parcel 2 in Exhibit "C" of said Lot Line Adjustment.

Parcel Two:

EXHIBIT A (Continued)

All that certain real property situate in the City of Cupertino, State of California, being a portion of Parcel 1 of that certain Parcel Map recorded in Book 325 of Maps at Page 12, Santa Clara County Records, described as follows:

Beginning at the found 1" iron pipe monument marking the most Northerly corner of said Parcel 1, said point being the most Northerly corner of Parcel VI of lands granted to Vallco International Shopping Center LLC per that certain grant deed recorded in Document No. 18331566 of Official Records, Santa Clara County Records;

Thence along the Northeasterly line of said Parcel 1 per said Parcel Map, South 60° 16' 27" East, 123.46 feet to the Northeasterly corner of said Parcel 1;

Thence along the Easterly line of said Parcel 1, South 01° 05' 14" East, 1049.61 feet to a point lying 55.00 feet Northerly of and perpendicular to the monument line of Vallco Parkway as said monument line is shown on said Parcel Map;

Thence along a line lying 55.00 feet Northerly of and parallel with said monument line South 88° 54' 46" West, 46.72 feet;

Thence North 01° 05' 14" West, 154.38 feet;

Thence South 88° 54' 46" West, 428.06 feet;

Thence North 01° 05' 14" West, 78.71 feet to a point on the most Southerly line of said Parcel VI per said grant deed;

Thence along said Southernmost line North 88° 54' 46" East, 20.59 feet to its Easterly terminus;

Thence Northerly along the general Easterly line of said Parcel VI North 01° 05' 14" West, 46.19 feet;

Thence continuing along said general Easterly line North 88° 54' 46" East, 65.00 feet;

Thence continuing along said general Easterly line North 01° 05' 14" West, 347.65 feet;

Thence continuing along said general Easterly line South 88° 54' 46" West, 48.02 feet;

Thence continuing along said general Easterly line North 46° 05' 14" West, 75.68 feet;

Thence continuing along said general Easterly line North 01° 05' 14" West, 432.68 feet;

Thence continuing along said general Easterly line North 88° 54' 46" East, 384.58 feet to the True Point of Beginning.

The basis of described bearings is the monument line of said Vallco Parkway, having a bearing of North 88° 54' 46" East as shown on said Parcel Map.

And being designated as Parcel Three of the plat marked Exhibit "A" attached to that certain Lot Line Adjustment recorded on August 22, 2006 as Instrument No. 19069106 of Official Records, and further identified as Lands of JC Penney Properties Inc. New Parcel 3 in Exhibit "C" of said Lot Line Adjustment.

Parcel Three:

The reciprocal and non-exclusive easements, rights, privileges of use, ingress and egress, parking and for utility and other purposes created and granted as an appurtenance to said land, described in that certain Construction, Operation and Reciprocal Easement Agreement between Vallco Fashion Park Venture, Sears, Roebuck and Co.

**EXHIBIT A
(Continued)**

and Federated Department Stores, Inc., dated as of the 19th day of February 1975, Recorded the 7th day of March, 1975 in Book B309, Page 1, Official Records, Santa Clara County, as amended by (1) First Amendment to Construction, Operation and Reciprocal Easement Agreement Dated as of the 1st day of August, 1975 Recorded August 29, 1975 in Book B591 at Page 434 of said Official Records; (2) Second Amendment to a Restatement of Construction, Operation and Reciprocal Easement Agreement between Vallco Fashion Park Venture, Federated Department Stores, Inc., Sears Roebuck and Co., Inc., and J. C. Penney Properties, Inc., dated as to the 1st day of December, 1975 Recorded September 14, 1976 Book C280 Official Records, Page 296 in said Official Records as Amended by Third Amendment to Reciprocal Easement Agreement Dated September 14, 1976, Recorded June 24, 1977 File No. 5698586; (3) the unrecorded agreement dated as of the 19th day of February 1975, between Vallco Fashion Park Venture and Sears, Roebuck and Co., the unrecorded Agreement of the same date between Vallco Fashion Park Venture and Federated Department Stores, Inc. and the unrecorded Agreement dated as of March 1, 1976 between Vallco Fashion Park Venture and J. C. Penney Properties, Inc. and (4) the undated Agreement and Consent and Approval executed by Vallco Park, LTD., Vallco Fashion Park Venture, Federated Department Stores, Inc. and Sears, Roebuck and Co. Recorded in aforesaid Official Records in Book B309, Page 241 as amended by a First Amendment and Consent and Approval Dated August 1, 1975, by and among the same parties Recorded in the aforesaid Official Records in Book B591, Page 445 as further amended by another Agreement and Consent and Approval Dated as of December 1, 1975, by and among Vallco Center, Inc., Vallco Park Ltd., Federated Department Stores, Inc., Sears, Roebuck and Co. and J.C. Penney Properties, Inc., Recorded September 14, 1976 Book C280 Official Records, Page 484, as amended by Agreement and Consent and Approval Dated September 14, 1976 Recorded June 24, 1977 in Book C946 Page 001 and as amended by (5) Fourth Amendment to Construction, Operation and Reciprocal Easement Agreement between Vallco Fashion Park Venture, Federated Department Stores, Inc., Sears, Roebuck and Co. and J. C. Penney Properties, Inc. Dated May 1, 1979, Recorded October 15, 1980 in Book F656 Official Records, Page 203, and as amended by (6) Fifth Amendment to Construction, Operation and Reciprocal Easement Agreement between Vallco Fashion Park Venture, Federated Department Stores, Inc., Sears, Roebuck and Co., and J. C. Penney Properties, Inc., Dated February 15, 1984 and Recorded February 16, 1984 in Book I310 of Official Records, Page 001, (7) as further amended by Sixth Amendment to Construction, Operation and Reciprocal Easement Agreement between Vallco International Shopping Center, LLC, a California limited liability company; Macy's Development Stores, Inc., an Ohio corporation; Sears, Roebuck and Company, a New York corporation and J.C. Penney Properties, Inc., a Delaware corporation, dated July 14, 2006 and recorded August 25, 2006 as Instrument No. 19079269 of Official Records, (said Construction, Operation and Reciprocal Easement Agreement, as amended, said Agreements as Amended and said Original Agreement and Consent and Approval, as amended are hereinafter referred to collectively as "Construction, Operation and Reciprocal Easement Agreement", in, on, over, upon and under certain adjoining real property therein, more particularly described, together with all of the rights, powers and privileges and benefits under said Construction, Operation and Reciprocal Easement Agreement, accruing to Vallco Fashion Park Venture, Vallco Park, Ltd., and Vallco Center, Inc., their successors, legal representatives and assigns.

Excepting therefrom said rights, powers, privileges and benefits which are not real property or interest in real property.

Also Excepting Therefrom that portion Released by Release and Termination Recorded January 9, 2017, Instrument No. 23552485, of Official Records.

EXCEPTIONS

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

1. Property taxes, which are a lien not yet due and payable, including any assessments collected with taxes to be levied for the fiscal year 2018-2019.

2. Property taxes, including any personal property taxes and any assessments collected with taxes are as follows:

Code Area:	013-301
Tax Identification No.:	316-20-080
Fiscal Year:	2017-2018
1st Installment:	\$504,672.12, Paid
2nd Installment:	\$504,672.12, Open
Land:	\$81,260,000.00
Improvements:	\$40.00
Bill No.:	316-20-080-00

Affects: A portion of the Land described herein.

3. Property taxes, including any personal property taxes and any assessments collected with taxes are as follows:

Code Area:	013-301
Tax Identification No.:	316-20-081
Fiscal Year:	2017-2018
1st Installment:	\$172,283.31, Paid
2nd Installment:	\$172,283.31, Open
Land:	\$28,674,517.00
Improvements:	\$40.00
Bill No.:	316-20-081-00

Affects: A portion of the Land described herein.

4. Property taxes, including any personal property taxes and any assessments collected with taxes are as follows:

Code Area:	013-301
Tax Identification No.:	316-20-082
Fiscal Year:	2017-2018
1st Installment:	No Amounts Shown
2nd Installment:	No Amounts Shown
Land:	Not Reflected
Improvements:	Not Reflected
Bill No.:	316-20-082-00

Affects: A portion of the Land described herein.

**EXCEPTIONS
(Continued)**

- 5. Property taxes, including any personal property taxes and any assessments collected with taxes are as follows:

Code Area: 013-301
 Tax Identification No.: 316-20-094
 Fiscal Year: 2017-2018
 1st Installment: \$391,936.08, Paid
 2nd Installment: \$391,936.08, Open
 Land: \$65,281,387.00
 Improvements: \$40.00
 Bill No.: 316-20-094-00

Affects: A portion of the Land described herein.

- 6. Property taxes, including any personal property taxes and any assessments collected with taxes are as follows:

Code Area: 013-301
 Tax Identification No.: 316-20-095
 Fiscal Year: 2017-2018
 1st Installment: \$107,028.03, Paid
 2nd Installment: \$107,028.03, Open
 Land: \$17,739,056.00
 Bill No.: 316-20-095-00

Affects: A portion of the Land described herein.

- 7. Property taxes, including any personal property taxes and any assessments collected with taxes are as follows:

Code Area: 013-301
 Tax Identification No.: 316-20-099
 Fiscal Year: 2017-2018
 1st Installment: \$39,624.89, Paid
 2nd Installment: \$39,624.89, Open
 Land: \$5,892,307.00
 Improvements: \$40.00
 Bill No.: 316-20-099-00

Affects: A portion of the Land described herein.

- 8. Property taxes, including any personal property taxes and any assessments collected with taxes are as follows:

Code Area: 013-301
 Tax Identification No.: 316-20-100
 Fiscal Year: 2017-2018
 1st Installment: \$136,268.77, Paid
 2nd Installment: \$136,268.77, Open
 Land: \$22,057,321.00
 Improvements: \$40.00
 Bill No.: 316-20-00-00

**EXCEPTIONS
(Continued)**

Affects: A portion of the Land described herein.

- 9. Property taxes, including any personal property taxes and any assessments collected with taxes are as follows:

Code Area: 013-301
Tax Identification No.: 316-20-101
Fiscal Year: 2017-2018
1st Installment: \$180,540.09, Paid
2nd Installment: \$180,540.09, Open
Land: \$29,989,672.00
Improvements: \$40.00
Bill No.: 316-20-101-00

Affects: A portion of the Land described herein.

- 10. Property taxes, including any personal property taxes and any assessments collected with taxes are as follows:

Code Area: 013-301
Tax Identification No.: 316-20-103
Fiscal Year: 2017-2018
1st Installment: \$4,100.73, Paid
2nd Installment: \$4,100.73, Open
Land: \$40.00
Improvements: \$40.00
Bill No.: 316-20-103-00

Affects: A portion of the Land described herein.

- 11. Property taxes, including any personal property taxes and any assessments collected with taxes are as follows:

Code Area: 013-301
Tax Identification No.: 316-20-104
Fiscal Year: 2017-2018
1st Installment: \$50,190.86, Paid
2nd Installment: \$50,190.86, Open
Land: \$7,072,840.00
Improvements: \$40.00
Bill No.: 316-20-104-00

Affects: A portion of the Land described herein.

**EXCEPTIONS
(Continued)**

- 12. Property taxes, including any personal property taxes and any assessments collected with taxes are as follows:

Code Area: 013-301
 Tax Identification No.: 316-20-105
 Fiscal Year: 2017-2018
 1st Installment: \$26,795.85, Paid
 2nd Installment: \$26,795.85, Open
 Land: \$4,432,175.00
 Improvements: \$40.00
 Bill No.: 316-20-105-00

Affects: A portion of the Land described herein.

- 13. Property taxes, including any personal property taxes and any assessments collected with taxes are as follows:

Code Area: 013-301
 Tax Identification No.: 316-20-106
 Fiscal Year: 2017-2018
 1st Installment: \$126,918.21, Paid
 2nd Installment: \$126,918.21, Open
 Land: \$21,114,965.00
 Bill No.: 316-20-106-00

Affects: A portion of the Land described herein.

- 14. Property taxes, including any personal property taxes and any assessments collected with taxes are as follows:

Code Area: 013-301
 Tax Identification No.: 316-20-107
 Fiscal Year: 2017-2018
 1st Installment: \$342,075.18, Paid
 2nd Installment: \$342,075.18, Open
 Land: \$43,202,816.00
 Improvements: \$40.00
 Bill No.: 316-20-107-00

Affects: A portion of the Land described herein.

- 15. Prior to close of escrow, please contact the Tax Collector's Office to confirm all amounts owing, including current fiscal year taxes, supplemental taxes, escaped assessments and any delinquencies.

- 16. Any liens or other assessments, bonds, or special district liens including without limitation, Community Facility Districts, that arise by reason of any local, City, Municipal or County Project or Special District.

**EXCEPTIONS
(Continued)**

- 17. The lien of supplemental or escaped assessments of property taxes, if any, made pursuant to the provisions of Chapter 3.5 (commencing with Section 75) or Part 2, Chapter 3, Articles 3 and 4, respectively, of the Revenue and Taxation Code of the State of California as a result of the transfer of title to the vestee named in Schedule A or as a result of changes in ownership or new construction occurring prior to Date of Policy.
- 18. Special Tax for Santa Clara County Library District Joint Powers Authority Community Facilities District No. 2013-1, under the Mello-Roos Community Facilities Act of 1982, as disclosed by a Notice of Special Tax Lien, Recorded January 22, 2014, Instrument No. 22502535, Official Records, payable in continuing installments collected with the real property taxes.

THE FOLLOWING MATTERS AFFECT TRACT ONE:

- 19. Easement(s) for the purpose(s) shown below and rights incidental thereto as granted in a document.

Granted to: City of Cupertino
 Purpose: Public Utilities
 Recorded: December 10, 1964, Book 6774, Page 471, of Official Records
 Affects: As defined therein

- 20. Easement(s) for the purpose(s) shown below and rights incidental thereto as granted in a document.

Granted to: City of Cupertino
 Purpose: Public Utilities
 Recorded: December 7, 1966, Book 7582, Page 612, of Official Records
 Affects: As described therein

- 21. Easement(s) for the purpose(s) shown below and rights incidental thereto as granted in a document.

Granted to: City of Cupertino
 Purpose: Public Utilities
 Recorded: December 7, 1966, Book 7582, Page 613, of Official Records
 Affects: As defined therein

A portion of said easement was vacated by a Resolution No. 3888, by the City of Cupertino, recorded April 11, 1975 in Book B358 Page 172, Official Records.

- 22. Easement(s) for the purpose(s) shown below and rights incidental thereto as granted in a document.

Granted to: Pacific Gas and Electric Company, a California corporation
 Purpose: Underground and aboveground facilities together with ingress and egress
 Recorded: March 1, 1973, Book 0259, Page 406, of Official Records
 Affects: As defined therein

Limitations on the use, by the owners of said Land, of the easement area as set forth in the easement document shown hereinabove.

Reference is hereby made to said document for full particulars.

**EXCEPTIONS
(Continued)**

- 23. Matters contained in that certain document entitled "Agreement" dated October 8, 1974, executed by and between City of Cupertino and Vallco Park Ltd., A California Limited Partnership recorded October 17, 1974, Book B135, Page 370, of Official Records, which document, among other things, contains or provides for: Perpetual and exclusive easements as described in said instrument.

Reference is hereby made to said document for full particulars.

Supplement to Agreement, dated August 5, 1975 and executed by the parties shown above, recorded August 20, 1975 in Book B571 Page 724, Official Records.

Second Amendment to Agreement, dated March 1, 1976 and executed by the parties shown above, recorded September 14, 1976 in Book C280 Page 236, Official Records.

Third Amendment to Agreement, dated October 7, 1991 and executed by the parties shown above, recorded July 24, 1992 in Book M297 Page 1860, Official Records.

An Assignment and Assumption of Development Agreement and Easement

Executed By: Westland Properties Inc., a Delaware corporation, and
 Westland Shopping Center L.P., a California Limited Partnership
 In favor of: Vallco L.L.C., a Delaware limited liability company and Vallco Land
 L.L.C., a Delaware limited liability company
 Recorded: April 27, 1995 in Book N833 at Page 516 Official Records

Those air rights easements contained in the instrument above mentioned were vacated by Resolution No. 06-051, executed by the City of Cupertino and recorded on June 8, 2006 as Instrument No. 18967314 of Official Records.

- 24. An unrecorded sublease with certain terms, covenants, conditions and provisions set forth therein as disclosed by the document

Entitled: Memorandum of Sub-Lease
 Sublessor: Vallco Fashion Park Venture, a California Partnership
 Sublessee: Federated Department Stores, Inc., a Delaware Corporation
 Recorded: March 7, 1975, Instrument No. 4960089, Book B308, Page 565, of Official Records

Affects: A portion of the Land described herein and other land.

EXCEPTIONS (Continued)

Attornment Agreement dated February 19, 1975 by and between Vallco Park, LTD., a California limited partnership, and Federated Department Stores, Inc., a Delaware corporation, recorded March 7, 1975 as Instrument No. 4960090, in Book B308 at Page 572.

Unrecorded Letter Agreement Amendment (undated) between Vallco Fashion Park Venture, a partnership, and Federated Department Stores, Inc. regarding the "operative date".

Second Amendment to Ground Sublease and to Memorandum of Sublease dated February 19, 1975 by and between Vallco Fashion Park Venture, as Landlord, and Federated Department Stores, Inc., a Delaware corporation, as Tenant, recorded September 14, 1976 in Book C280 at Page 264 as Instrument No. 5410616.

Assignment and Assumption Agreement (Vallco) dated February 15, 1984, executed by Federated Department Stores, Inc., a Delaware corporation, to Carter Hawley Hale Stores, Inc., a California corporation, recorded February 16, 1984 as Instrument No. 7978456, Book I309 at Page 741.

Assignment of Lease dated July 26, 1984, executed by Carter Hawley Hale Stores, Inc., a California corporation, to Carter Hawley Hale Stores, Inc., a Delaware corporation, recorded September 4, 1984 as Instrument No. 8179535, Book I850 at Page 4.

Amendment to Ground Sublease dated February 22, 1985, by and between Vallco Fashion Park Venture, a California partnership, and Carter Hawley Hale Stores, Inc., a California corporation, recorded March 1, 1985 as Instrument No. 8340269, Book J283 at Page 149.

Modification of Lease dated August 26, 1987, by and between Westland Shopping Center L.P., as Lessee, and Carter Hawley Hale Stores, Inc., as Lessee, recorded August 28, 1987 as Instrument No. 9413340, Book K276 at Page 825.

Attornment Agreement dated August 26, 1987, by and between Westland Properties, Inc., a Delaware corporation, and Carter Hawley Hale Stores, Inc., a Delaware corporation, recorded August 28, 1987 as Instrument No. 9413341, Book K276 at Page 839.

Assignment and Assumption Agreement dated January 31, 1999, by and between Broadway Stores, Inc., a Delaware corporation (formerly named Carter Hawley Hale Stores, Inc.), successor by various mesne mergers to Carter Hawley Hale Stores, Inc., a California corporation, Broadway-Hale Stores, Inc., the Emporium Capwell Company, and Broadway Department Stores, Inc. ("Assignor"), and Federated Western Properties, Inc., an Ohio corporation ("Assignee"), recorded February 19, 1999 as Instrument No. 14661411.

Assignment and Assumption of Leases dated September 11, 2009, by GKK Cupertino Owner LP, a Delaware limited partnership ("Assignor"), and Vallco Shopping Mall LLC, a California limited liability company ("Assignee"), recorded September 11, 2009 as Instrument No. 20429781.

The effect, if any, of an unrecorded Sixth Amendment to Ground Lease dated June 3, 2008 which was only executed by Macy's Department Stores, Inc., an Ohio corporation.

Assignment and Assumption of Lease dated October 22, 2014, by and between Macy's West Stores, Inc., an Ohio corporation, formerly known as Macy's Department Stores, Inc., successor by merger to Federated Western Properties, Inc., an Ohio corporation ("Assignor"), and Vallco Property Owner, LLC, a Delaware limited liability company ("Assignee"), recorded October 23, 2014 as Instrument No. 22748431 of Official Records.

The effect of Quitclaim Deed Recorded October 23, 2014, Instrument No. 22748433, of Official Records.

EXCEPTIONS (Continued)

Assignment and Assumption of Ground Sublease dated November 12, 2014, by and between Vallco Shopping Mall, LLC, a California limited liability company ("Assignor"), and Vallco Property Owner, LLC, a Delaware limited liability company ("Assignee"), recorded November 12, 2014 as Instrument No. 22765415 of Official Records.

25. Rights of all parties to the following agreements, other than Vallco Fashion Park Venture, Vallco Park, Ltd. and Vallco Center, Inc. and their respective successors and assigns under Construction Operation and Reciprocal Easement Agreement (1) Second Amendment to a Restatement of Construction, Operation and Reciprocal Easement Agreement between Vallco Fashion Park Venture, Federated Department Stores, Inc., Sears, Roebuck and Co., and J. C. Penney Properties, Inc., dated as to the 1st Day of December, 1975 recorded September 14, 1976, Book C280 Official Records, Page 296 in said Official Records as amended by Third Amendment to Reciprocal Easement Agreement dated September 14, 1976 recorded June 24, 1977 File No. 5698586; (2) the unrecorded Agreement dated as of the 19th Day of February, 1975, between Vallco Fashion Park Venture and Sears, Roebuck and Co., the unrecorded Agreement of the same dated between Vallco Fashion Park Venture and Federated Department Stores, Inc., and the unrecorded Agreement dated as of March 1, 1976 between Vallco Fashion Park Venture and J.C. Penney Properties, Inc., and (3) the Undated Agreement and Consent and Approval executed by Vallco Park, Ltd., Vallco Fashion Park Venture, Federated Department Stores, Inc. and Sears, Roebuck and Co. recorded in the aforesaid Official Records in Book B309, Page 001 as amended by a First Amendment to Agreement and Consent and Approval dated August 1, 1975, by and among the same parties recorded in the aforesaid Official Records in Book B591, Page 445 as further amended by another Agreement and Consent and Approval dated as of December 1, 1975, by and among Vallco Center, Inc., Vallco Park Ltd., Federated Department Stores, Inc., Sears, Roebuck and Co. and J. C. Penney Properties, Inc., recorded September 14, 1976 Book C280 Official Records, Page 484, as amended by Agreement and Consent and Approval dated September 14, 1976 recorded June 24, 1977 in Book C946 Page 001 and as amended by (4) Fourth Agreement to Construction, Operation and Reciprocal Easement Agreement between Vallco Fashion Park Venture, Federated Department Stores, Inc., Sears, Roebuck and Co., and J. C. Penney Properties, dated May 1, 1979, recorded October 15, 1980 in Book F656 Official Records, Page 203, and as amended by (5) Fifth Amendment to Construction, Operation and Reciprocal Easement Agreement between Vallco Fashion Park Venture, Federated Department Stores, Inc., Sears, Roebuck and Co., and J. C. Penney Properties, dated February 16, 1984 in Book I310 of Official Records, Page 001; an Assignment and Assumption thereto, by and among Westland Shopping Center L.P., and Vallco L.L.C., recorded April 27, 1995 in Book N833, Page 0492 of Official Records.

Assignment and Assumption of REA executed by Teachers Insurance and Annuity Association of America, a New York corporation, Vallco International Shopping Center, LLC, a California limited liability company, the E&H Fifth Family L.P., a California limited partnership, et al, recorded June 12, 2003 as Instrument No. 17106188.

And as amended by (6) Sixth Amendment to Construction, Operation and Reciprocal Easement Agreement between Vallco International Shopping Center, LLC, a California limited liability company; Macy's Development Stores, Inc., an Ohio corporation; Sears, Roebuck and Company, a New York corporation and J.C. Penney Properties, Inc., a Delaware corporation, Dated July 14, 2006 and Recorded August 25, 2006 as Instrument No. 19079269 Official Records.

Assignment and Assumption of REA dated September 11, 2009, executed by GKK Cupertino Owner LP, a Delaware limited partnership ("Assignor"), and Vallco Shopping Mall LLC, a California limited liability company ("Assignee"), recorded September 11, 2009 as Instrument No. 20429780.

Assignment and Assumption of Operating Agreements (Cupertino Square) dated October 22, 2014, by and between Macy's West Stores, Inc., an Ohio Corporation, formerly known as Macy's Department Stores, Inc., an Ohio Corporation ("Assignor"), and Vallco Property Owner, LLC, a Delaware limited liability company ("Assignee"), Recorded October 23, 2014, as Instrument No. 22748432, of Official Records.

EXCEPTIONS (Continued)

Assignment and Assumption of REA dated November 12, 2014, executed by Vallco Shopping Mall LLC, a California limited liability company ("Assignor"), and Vallco Property Owner, LLC, a Delaware limited liability company ("Assignee"), recorded November 12, 2014 as Instrument No. 22765416.

Release and Termination of Construction, Operation and Reciprocal Easement Agreement as to only a certain Parcel, Recorded January 9, 2017, Instrument No. 23552485, of Official Records.

26. Easement(s) for the purpose(s) shown below and rights incidental thereto as granted in a document.

Granted to: California Water Service Company
Purpose: 20' wide water line easement, together with ingress and egress
Recorded: March 13, 1975, Book B316, Page 711, of Official Records
Affects: As defined therein

A portion of said easement has been abandoned by that certain Abandonment of Easement

Executed By: California Water Service Company
Recorded: February 23, 2006 as Instrument No. 18817583 of Official Records
Affects: As set forth and defined therein

27. Easement(s) for the purpose(s) shown below and rights incidental thereto as granted in a document.

Granted to: California Water Service Company
Purpose: 20' wide water line easement, together with ingress and egress
Recorded: March 21, 1975, Book B328, Page 575, of Official Records
Affects: As defined therein

**EXCEPTIONS
(Continued)**

28. Easement(s) for the purpose(s) shown below and rights incidental thereto as granted in a document.

Granted to: California Water Service Company
Purpose: 20' wide water line easement, together with ingress and egress
Recorded: April 30, 1975, Book B385, Page 582, of Official Records
Affects: As defined therein

By Quitclaim Deed recorded January 15, 1986 in Book J576, Page 518 of Official Records, a portion of the above easement has been eliminated.

A portion of said easement has been abandoned by that certain Abandonment of Easement

Executed By: California Water Service Company
Recorded: February 23, 2006 as Instrument No. 18817587 of Official Records
Affects: As set forth and defined therein

29. Easement(s) for the purpose(s) shown below and rights incidental thereto as granted in a document.

Granted to: California Water Service Company
Purpose: 20' wide water line easement, together with ingress and egress
Recorded: June 2, 1975, Book B440, Page 668, of Official Records
Affects: As defined therein

30. Easement(s) for the purpose(s) shown below and rights incidental thereto as granted in a document.

Granted to: Pacific Gas and Electric Company
Purpose: Underground and aboveground utilities and facilities, together with ingress and egress
Recorded: June 11, 1975, Book B456, Page 557, of Official Records
Affects: As defined therein

Limitations on the use, by the owners of said Land, of the easement area as set forth in the easement document shown hereinabove.

Reference is hereby made to said document for full particulars.

31. Matters contained in that certain document entitled "Agreement" dated June 2, 1975, executed by and between City of Cupertino and Vallco Park, Ltd., A Limited Partnership recorded June 26, 1975, Book B484, Page 142, of Official Records.

Reference is hereby made to said document for full particulars.

Affects: Parcel V-D and other property

Agreement for Re-Acquisition of Rights

Executed By: City of Cupertino and Vallco Park, Ltd., A Limited Partnership
Dated: August 13, 1975
Recorded: August 29, 1975 in Book B591 at Page 393 Official Records

Agreement for Quitclaim and Release of Rights, Title and Interest

**EXCEPTIONS
(Continued)**

Executed By: City of Cupertino and Vallco Park, Ltd., A Limited Partnership
Recorded: December 9, 1976 in Book C464 at Page 469 Official Records

32. Easement(s) for the purpose(s) shown below and rights incidental thereto as granted in a document.

Granted to: Cupertino Sanitary District of Santa Clara County
Purpose: Pipe line easement and appurtenances thereto, together with access
Recorded: July 17, 1975, Book B509, Page 199, of Official Records
Affects: As defined therein

Encroachment rights over said easement were granted to Vallco Park, Ltd., and T.G.I. Friday's, Inc., by an indenture recorded September 26, 1977 in Book D164, Page 6.

33. Easement(s) for the purpose(s) shown below and rights incidental thereto as granted in a document.

Granted to: The Pacific Telephone and Telegraph Company
Purpose: Underground and aboveground facilities together with ingress and egress
Recorded: July 25, 1975, Book B521, Page 653, of Official Records
Affects: As defined therein

34. Easement(s) for the purpose(s) shown below and rights incidental thereto as granted in a document.

Granted to: City of Cupertino
Purpose: Roadway purposes and all public utilities
Recorded: July 29, 1975, Book B526, Page 74, of Official Records
Affects: As defined therein

35. Easement(s) for the purpose(s) shown below and rights incidental thereto as granted in a document.

Granted to: Cupertino Sanitary District of Santa Clara County
Purpose: Sanitary sewer easement and appurtenances thereto, together with access
Recorded: March 24, 1976, Book B933, Page 001, of Official Records
Affects: As described therein

36. Rights of access to or from the street, highway, or freeway abutting said land, such rights having been relinquished by Corporation Grant Deed

Affects: Access to Wolfe Road along the Westerly boundary of Parcel V-D
Recorded: October 15, 1976 in Book C348 at Page 714 of Official Records

37. Rights of access to or from the street, highway, or freeway abutting said land, such rights having been relinquished by Corporation Grant Deeds

Affects: Access to Wolfe Road along the Easterly boundary of Parcel V-D
Recorded: October 15, 1976 in Book C348 at Page 723 of Official Records

and Recording Date: December 14, 1976
and Recording No.: 5497506, Book C473 at Page 611 of Official Records

38. Easement(s) for the purpose(s) shown below and rights incidental thereto as granted in a document.

Granted to: California Water Service Company

**EXCEPTIONS
(Continued)**

Purpose: 20' wide pipe line easements, together with ingress and egress
Recorded: August 16, 1977, Book D077, Page 508, of Official Records
Affects: As defined therein

- 39. An unrecorded lease with certain terms, covenants, conditions and provisions set forth therein as disclosed by the document

Entitled: Memorandum of Lease
Lessor: Vallco Fashion Park Venture
Lessee: T G I Friday's, Inc.
Recorded: March 2, 1978, Book D500, Page 145, of Official Records

The present ownership of the leasehold created by said lease and other matters affecting the interest of the lessee are not shown herein.

Affects: A portion of Parcel 1-C1(2)

- 40. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: California Water Service Company
Purpose: Pipe lines and facilities, together with ingress and egress
Recording Date: November 15, 1984
Recording No.: 8249110, Book J038 at Page 739 of Official Records
Affects: As defined therein

- 41. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: California Water Service Company
Purpose: Pipe lines and facilities, together with ingress and egress
Recording Date: November 15, 1984
Recording No.: 8249111, Book J038 at Page 743 of Official Records
Affects: As defined therein

- 42. Easement(s) for the purpose(s) shown below and rights incidental thereto as granted in a document.

Granted to: California Water Service Company, a California Corporation
Purpose: Wide water lines and facilities, together with ingress and egress
Recorded: July 27, 1987, Instrument No. 9371313, Book K238, Page 1237, of Official Records
Affects: As defined therein

- 43. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: California Water Service Company, a California corporation
Purpose: Pipe lines and facilities, together with ingress and egress
Recording Date: December 7, 1987
Recording No.: 9529360, Book K381 at Page 1282 of Official Records
Affects: As defined therein

**EXCEPTIONS
(Continued)**

- 44. Matters contained in that certain document entitled "Development Agreement" dated August 15, 1991, executed by and between Westland Properties, Inc., a Delaware Corporation and Westland Shopping Center, L.P., A California Limited Partnership and the City of Cupertino, A Municipal Corporation recorded July 24, 1992, Book M297, Page 1979, of Official Records.

Reference is hereby made to said document for full particulars.

An Assignment of Assignment and Assumption of Development Agreement and Easement Agreement

By: Westland Properties Inc., a Delaware corporation, and Westland Shopping Center L.P., a California Limited Partnership
 In favor of: Vallco L.L.C., a Delaware limited liability company and Vallco Land L.L.C., a Delaware limited liability company
 Recorded: April 27, 1995 in Book N833 at Page 516 Official Records

Fourth Amendment to Development Agreement by and between the City of Cupertino and Vallco International Shopping Center, LLC (Successors-in-Interest)

Recorded: February 9, 2006 as Instrument No. 18802177 of Official Records

Fifth Amendment to Development Agreement by and between the City of Cupertino and Vallco International Shopping Center, LLC (Successors-in-Interest)

Recorded: February 9, 2006 as Instrument No. 18802176 of Official Records

Sixth Amendment to Development Agreement by and between the City of Cupertino and Vallco International Shopping Center, LLC (Successor-in-Interest), recorded January 19, 2006 as Instrument No. 18774347 of Official Records of Santa Clara County.

- 45. The Land described herein is included within a project area of the Redevelopment Agency shown below, and that proceedings for the redevelopment of said project have been instituted under the Redevelopment Law (such redevelopment to proceed only after the adoption of the Redevelopment Plan) as disclosed by a document.

Redevelopment
 Agency: City of Cupertino for the Cupertino Vallco Redevelopment Project
 Recording Date: August 23, 2000
 Recording No.: 15366674 of Official Records

- 46. An unrecorded lease with certain terms, covenants, conditions and provisions set forth therein as disclosed by the document

Entitled: Memorandum of Lease
 Lessor: Vallco International Shopping Center, LLC, a California limited liability company
 Lessee: American Multi-Cinema, Inc., a Missouri corporation
 Recorded: July 6, 2005, Instrument No. 18454076, of Official Records

Affects: A portion of the Land described herein.

First Amendment to Memorandum of Lease

Dated: June 17, 2008
 Executed By: American Multi-Cinema, Inc., a Missouri corporation and Cupertino Square, LLC, a Delaware limited liability company

EXCEPTIONS (Continued)

Recorded: June 24, 2008 as Instrument No. 19895166 of Official Records

The present ownership of the leasehold created by said lease and other matters affecting the interest of the lessee are not shown herein.

47. Exclusive Use Restrictions, Rights and Provisions as set forth in Instrument Recorded July 6, 2005, Instrument No. 18454076, of Official Records.

In favor of : American Multi-Cinema, Inc., a Missouri Corporation
Affects: Entire Shopping Center

48. An unrecorded lease with certain terms, covenants, conditions and provisions set forth therein as disclosed by the document

Entitled: Memorandum of Lease
Lessor: Vallco International Shopping Center LLC
Lessee: Strike Cupertino FFP, LLC
Recorded: March 5, 2007, Instrument No. 19326798, of Official Records

and Recording Date: December 10, 2012
and Recording No.: 21992523 of Official Records

The present ownership of the leasehold created by said lease and other matters affecting the interest of the lessee are not shown herein.

**EXCEPTIONS
(Continued)**

- 49. Easement(s) for the purpose(s) shown below and rights incidental thereto as granted in a document.
 Granted to: California Water Service Company, a California public utility water corporation
 Purpose: (A) Easement in gross, as set forth therein, together with ingress and egress; and (B) Water utility facilities
 Recorded: May 18, 2007, Instrument No. 19436776, of Official Records
 Affects: As defined therein

- 50. Easement(s) for the purpose(s) shown below and rights incidental thereto as granted in a document.
 Granted to: California Water Service Company, a California public utility water corporation
 Purpose: (A) Easement in gross, as set forth therein, together with ingress and egress; and (B) Water utility facilities
 Recorded: October 14, 2008, Instrument No. 20013411, of Official Records
 Affects: As described in said instrument

- 51. Any rights, interests, or claims which may exist or arise by reason of the following matters disclosed by survey,
 Job No.: 13-2187
 Dated: January 6, 2014
 Prepared by: AMS Associates, Inc., last revised July 21, 2014
 Matters shown:
 (A) the fact that a wall encroaches onto Amherst Drive by 22.4' and onto P.U.E. (Book 7582 Page 613).
 (B) the fact that a 4 level parking garage located on Parcel 1-C(2) encroaches onto easement (Book B509 Page 199).
 (C) the fact that a 3 level parking structure located on adjoining land encroaches onto Parcel XVIII

- 52. The search did not disclose any open mortgages or deeds of trust of record, therefore the Company reserves the right to require further evidence to confirm that the property is unencumbered, and further reserves the right to make additional requirements or add additional items or exceptions upon receipt of the requested evidence.

THE FOLLOWING MATTERS AFFECT TRACT TWO:

- 53. Rights of the public to any portion of the Land lying within the area commonly known as
 Wolfe Road

- 54. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:
 Granted to: Cupertino Sanitary District of Santa Clara County
 Purpose: Sewage pipe line or lines
 Recording Date: November 19, 1958
 Recording No.: 1544813, Book 4234 at Page 285 of Official Records
 Affects: As described therein
 Terms, Conditions and provisions as set forth in the above instrument.

EXCEPTIONS (Continued)

55. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: City of Cupertino
 Purpose: Public roadway purposes, together with the right to construct, repair, operater and maintain any and all public utilities and improvements
 Recording Date: December 10, 1964
 Recording No.: 2758219, Book 6774 at Page 458 of Official Records
 Affects: As described therein

56. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: City of Cupertino, a municipal corporation
 Purpose: Public Utilities
 Recording Date: December 10, 1964
 Recording No.: 2758222, Book 6774 at Page 476 of Official Records
 Affects: As described therein

57. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: City of Cupertino
 Purpose: Public Utilities
 Recording Date: December 7, 1966
 Recording No.: 3155358, Book 7582 at Page 612 of Official Records
 Affects: As described therein

58. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: City of Cupertino
 Purpose: Public Utilities
 Recording Date: December 7, 1966
 Recording No.: 3155359, Book 7582 at Page 613 of Official Records
 Affects: As described therein

A portion of said easement was vacated by Resolution No. 3888, by the City of Cupertino, recorded April 11, 1975 in Book B358 at Page 172 as Instrument No. 4983366 of Official Records.

59. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: George Yamaoka, Misako Yamaoka, husband and wife, and Edward Yamaoka and Noreen Yamaoka, husband and wife
 Purpose: Vehicular and pedestrian ingress and egress
 Recording Date: August 22, 1969
 Recording No.: 3673182, Book 8647 at Page 495 of Official Records
 Affects: As described therein

Terms, conditions and provisions as set forth in the above instrument.

EXCEPTIONS (Continued)

Reference is hereby made to said document for full particulars.

60. Rights of all parties to the following agreements, other than Vallco Fashion Park Venture, Vallco Park, Ltd. and Vallco Center, Inc. and their respective successors and assigns under Construction Operation and Reciprocal Easement Agreement dated as of the 19th day of February 1975, recorded March 7, 1975 in Book B309, Page 1, Official Records, as amended by (1) First Amendment to Construction, Operation and Reciprocal Easement Agreement dated as of the 1st day of August, 1975, recorded August 29, 1975 in Book B591 at Page 434 of Official Records; (2) Second Amendment to a Restatement of Construction, Operation and Reciprocal Easement Agreement between Vallco Fashion Park Venture, Federated Department Stores, Inc., Sears, Roebuck and Co., and J. C. Penney Properties, Inc., dated as to the 1st Day of December, 1975 recorded September 14, 1976, Book C280 Official Records, Page 296 in said Official Records as amended by Third Amendment to Reciprocal Easement Agreement dated September 14, 1976 recorded June 24, 1977 File No. 5698586; (3) the unrecorded Agreement dated as of the 19th Day of February, 1975, between Vallco Fashion Park Venture and Sears, Roebuck and Co., the unrecorded Agreement of the same dated between Vallco Fashion Park Venture and Federated Department Stores, Inc., and the unrecorded Agreement dated as of March 1, 1976 between Vallco Fashion Park Venture and J.C. Penney Properties, Inc., and (4) the Undated Agreement and Consent and Approval executed by Vallco Park, Ltd., Vallco Fashion Park Venture, Federated Department Stores, Inc. and Sears, Roebuck and Co. recorded in the aforesaid Official Records in Book B309, Page 001 as amended by a First Amendment to Agreement and Consent and Approval dated August 1, 1975, by and among the same parties recorded in the aforesaid Official Records in Book B591, Page 445 as further amended by another Agreement and Consent and Approval dated as of December 1, 1975, by and among Vallco Center, Inc., Vallco Park Ltd., Federated Department Stores, Inc., Sears, Roebuck and Co. and J. C. Penney Properties, Inc., recorded September 14, 1976 Book C280 Official Records, Page 484, as amended by Agreement and Consent and Approval dated September 14, 1976 recorded June 24, 1977 in Book C946 Page 001 and as amended by (5) Fourth Agreement to Construction, Operation and Reciprocal Easement Agreement between Vallco Fashion Park Venture, Federated Department Stores, Inc., Sears, Roebuck and Co., and J. C. Penney Properties, dated May 1, 1979, recorded October 15, 1980 In Book F656 Official Records, Page 203, and as amended by (6) Fifth Amendment to Construction, Operation and Reciprocal Easement Agreement between Vallco Fashion Park Venture, Federated Department Stores, Inc., Sears Roebuck and Co., and J. C. Penney Properties, dated February 16, 1984 in Book I310 of Official Records, Page 001; an Assignment and Assumption thereto, by and among Westland Shopping Center L.P., and Vallco L.L.C., recorded April 27, 1995 in Book N833, page 0492 of Official Records.

Assignment and Assumption of REA executed by Teachers Insurance and Annuity Association of America, a New York corporation, Vallco International Shopping Center, LLC, a California limited liability company, the E&H Fifth Family L.P., a California limited partnership, et al, recorded June 12, 2003 as Instrument No. 17106188.

And as amended by Sixth Amendment to Construction, Operation and Reciprocal Easement Agreement between Vallco International Shopping Center, LLC, a California limited liability company; Macy's Development Stores, Inc., an Ohio corporation; Sears, Roebuck and Company, a New York corporation and J.C. Penney Properties, Inc., a Delaware corporation, Dated July 14, 2006 and Recorded August 25, 2006 as Instrument No. 19079269 Official Records.

Assignment and Assumption of REA dated September 11, 2009, executed by GKK Cupertino Owner LP, a Delaware limited partnership ("Assignor"), and Vallco Shopping Mall LLC, a California limited liability company ("Assignee"), recorded September 11, 2009 as Instrument No. 20429780.

Assignment and Assumption of Operating Agreements (Cupertino Square) dated October 22, 2014, by and between Macy's West Stores, Inc., an Ohio Corporation, formerly known as Macy's Department Stores, Inc., an Ohio Corporation ("Assignor"), and Vallco Property Owner, LLC, a Delaware limited liability company ("Assignee"), Recorded October 23, 2014, as Instrument No. 22748432, of Official Records.

Assignment and Assumption of REA dated November 12, 2014, executed by Vallco Shopping Mall LLC, a California limited liability company ("Assignor"), and Vallco Property Owner, LLC, a Delaware limited liability company ("Assignee"), recorded November 12, 2014 as Instrument No. 22765416.

EXCEPTIONS (Continued)

Release and Termination of Construction, Operation and Reciprocal Easement Agreement as to only a certain Parcel, Recorded January 9, 2017, Instrument No. 23552485, of Official Records.

61. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: City of Cupertino, a municipal corporation
Purpose: Public roadway purposes and for landscaping incidental thereto
Recording Date: April 17, 1975
Recording No.: 4987239, Book B366 at Page 393 of Official Records
Affects: As described therein

62. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: California Water Service Company
Purpose: Water utility facilities, together with ingress and egress
Recording Date: June 2, 1975
Recording No.: 5020710, Book B440 at Page 668 of Official Records
Affects: As described therein

63. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Pacific Gas and Electric Company
Purpose: Underground and aboveground facilities, together with ingress and egress
Recording Date: June 11, 1975
Recording No.: 5028101, Book B456 at Page 557 of Official Records
Affects: As described therein

**EXCEPTIONS
(Continued)**

Limitations on the use, by the owners of said Land, of the easement area as set forth in the easement document shown hereinabove.

Reference is hereby made to said document for full particulars.

64. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: California Water Service Company, a corporation
Purpose: The purpose of constructing, laying, maintaining operating, using, altering, repairing, inspecting, relocating and removing therefrom a main or mains, pipeline or pipelines, together with ingress and egress
Recording Date: November 15, 1984
Recording No.: 8249111, Book J038 at Page 743 of Official Records
Affects: As described therein

65. The Land described herein is included within a project area of the Redevelopment Agency shown below, and that proceedings for the redevelopment of said project have been instituted under the Redevelopment Law (such redevelopment to proceed only after the adoption of the Redevelopment Plan) as disclosed by a document.

Redevelopment Agency: City of Cupertino for the Cupertino Vallco Redevelopment Project
Recording Date: August 23, 2000
Recording No.: 15366674 of Official Records

66. An unrecorded sublease with certain terms, covenants, conditions and provisions set forth therein as disclosed by the document

Entitled: Memorandum of Lease
Sublessor: Vallco International Shopping Center, LLC, a California limited liability company
Sublessee: American Multi-Cinema, Inc., a Missouri corporation
Recording Date: July 6, 2005
Recording No.: 18454076 of Official Records

Affects: A portion of the Land described herein.

First Amendment to Memorandum of Lease dated June 17, 2008, executed by and between American Multi-Cinema, Inc., a Missouri corporation and Cupertino Square, LLC, a Delaware limited liability company, recorded June 24, 2008 as Instrument No. 19895166 of Official Records.

The present ownership of the leasehold created by said lease and other matters affecting the interest of the lessee are not shown herein.

67. Exclusive use Restrictions, Rights and Provisions as set forth in instrument Recorded July 6, 2005, Instrument No. 18454076, of Official Records.

In Favor of: American Multi-Cinema, Inc., a Missouri Corporation
Affects: Entire Shopping Center

EXCEPTIONS (Continued)

68. An unrecorded lease with certain terms, covenants, conditions and provisions set forth therein as disclosed by the document

Entitled: Memorandum of Lease
 Lessor: Sears, Roebuck and Co., a New York corporation
 Lessee: Bay Club Cupertino, LLC, a Delaware limited liability company
 Recording Date: April 20, 2011
 Recording No.: 21152932 of Official Records

The present ownership of the leasehold created by said lease and other matters affecting the interest of the lessee are not shown herein.

69. Exclusive Use Restrictions, Rights and Provisions as set forth in Instrument, Recorded April 20, 2011, Instrument No. 21152932, of Official Records.

In Favor of: Bay Club Cupertino, LLC, a Delaware limited liability company
 Affects: Entire Shopping Center

70. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: City of Cupertino
 Purpose: Sidewalk purposes
 Recording Date: March 13, 2013
 Recording No.: 22132168 of Official Records
 Affects: As described therein

71. Matters contained in that certain document

Entitled: Stormwater Management Facilities Operation and Maintenance Agreement
 Dated: March 6, 2013
 Executed by: Sears, Roebuck and Co., a New York corporation, and the City of Cupertino
 Recording Date: March 13, 2013
 Recording No.: 22132169 of Official Records

Reference is hereby made to said document for full particulars.

72. Matters contained in that certain document

Entitled: Stormwater Management Facility Easement Agreement
 Dated: March 6, 2013
 Executed by: Sears, Roebuck and Co., a New York corporation, and the City of Cupertino
 Recording Date: March 13, 2013
 Recording No.: 22132170 of Official Records

Reference is hereby made to said document for full particulars.

**EXCEPTIONS
(Continued)**

73. THE FOLLOWING AFFECTS THE FORMER OWNER

A lien for unsecured property taxes filed by the tax collector of the county shown, for the amount set forth, and any other amounts due.

County: Santa Clara
Fiscal Year: 2011
Taxpayer: Sears Roebuck and Co
County Identification
Number: 082803-5
Amount: \$155.85
Recording Date: February 7, 2012
Recording No.: 21526983 of Official Records

74. Any rights, interests, or claims which may exist or arise by reason of the following matters disclosed by survey,

Job No.: 13-2187
Dated: January 6, 2014
Prepared by: AMS Associates, Inc.
Matters shown:

(A) the fact that planters and bus stop encroach onto easements recorded as Instrument No. 20106042, and Book 7582, Page 613.

75. A deed of trust to secure an indebtedness in the amount shown below,

Amount: \$12,500,000.00
Dated: Not Shown
Trustor/Grantor: Vallco Property Owner, LLC, a Delaware limited liability company
Trustee: Old Republic Title Company, a California Corporation
Beneficiary: Sears Roebuck and Co., a New York Corporation
Loan No.: Not Shown
Recording Date: October 22, 2014
Recording No: 22746589, of Official Records

76. A financing statement as follows:

Debtor: Vallco Property Owner, LLC
Secured Party: Sears, Roebuck and Co.
Recording Date: October 22, 2014
Recording No: 22746590, of Official Records

THE FOLLOWING MATTERS AFFECT TRACT THREE:

77. The fact that the ownership of said land does not include rights of access to or from the street, highway, or freeway abutting said land, such rights having been relinquished by the document,

Recorded: February 1, 1963, Book 5889, Page 328, of Official Records

Said matters affects: Access to the Junipero Serra Freeway

Wavier of Damages as set forth in the above instrument.

EXCEPTIONS (Continued)

Reference is hereby made to said document for full particulars.

78. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: City of Cupertino, a municipal corporation
Purpose: Utilities
Recording Date: December 7, 1966
Recording No: 3155358, Book 7582, Page 612, of Official Records
Affects: As defined therein

79. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Pacific Gas and Electric Company, a California Corporation
Purpose: Utilities and facilities, together with ingress and egress
Recording Date: March 1, 1973
Recording No: 4462287, Book 0259, Page 406, of Official Records
Affects: As defined therein

**EXCEPTIONS
(Continued)**

Limitations on the use, by the owners of said Land, of the easement area as set forth in the easement document shown hereinabove.

Reference is hereby made to said document for full particulars.

- 80. An Agreement, affecting said land, for the purposes, stated herein, upon the terms, covenants and conditions referred to therein, between the parties named herein

For: Perpetual and exclusive easements as described in said instrument
Dated: October 8, 1974
Executed By: City of Cupertino and Vallco Park, Ltd., A California Limited Partnership
Recorded: October 17, 1974 in Book B135 at Page 370 of Official Records

Supplement to Agreement, dated August 5, 1975 and executed by the parties shown above, recorded August 20, 1975 in Book B571 Page 724, Official Records.

Second Amendment to Agreement dated March 1, 1976 and executed by the parties shown above, recorded September 14, 1976 in Book C280 Page 236 as Instrument No. 5410609, Official Records.

Third Amendment to Agreement, dated October 7, 1991 and executed by the parties shown above, recorded July 24, 1992 in Book M297 Page 1860, Official Records.

An Assignment and Assumption of Development Agreement and Easement

Executed By: Westland Properties Inc., a Delaware corporation, and Westland Shopping Center L.P., a California Limited Partnership
In favor of: Vallco L.L.C., a Delaware limited liability company and Vallco Land L.L.C., a Delaware limited liability company
Recorded: April 27, 1995 in Book N833 at Page 516 Official Record

EXCEPTIONS (Continued)

81. Rights of all parties to the following agreements, other than Vallco Fashion Park Venture, Vallco Park, Ltd. and Vallco Center, Inc. and their respective successors and assigns under Construction Operation and Reciprocal Easement Agreement (1) Second Amendment to a Restatement of Construction, Operation and Reciprocal Easement Agreement between Vallco Fashion Park Venture, Federated Department Stores, Inc., Sears, Roebuck and Co., and J. C. Penney Properties, Inc., dated as to the 1st Day of December, 1975 recorded September 14, 1976, Book C280 Official Records, Page 296 in said Official Records as amended by Third Amendment to Reciprocal Easement Agreement dated September 14, 1976 recorded June 24, 1977 File No. 5698586; (2) the unrecorded Agreement dated as of the 19th Day of February, 1975, between Vallco Fashion Park Venture and Sears, Roebuck and Co., the unrecorded Agreement of the same dated between Vallco Fashion Park Venture and Federated Department Stores, Inc., and the unrecorded Agreement dated as of March 1, 1976 between Vallco Fashion Park Venture and J.C. Penney Properties, Inc., and (3) the Undated Agreement and Consent and Approval executed by Vallco Park, Ltd., Vallco Fashion Park Venture, Federated Department Stores, Inc. and Sears, Roebuck and Co. recorded in the aforesaid Official Records in Book B309, Page 001 as amended by a First Amendment to Agreement and Consent and Approval dated August 1, 1975, by and among the same parties recorded in the aforesaid Official Records in Book B591, Page 445 as further amended by another Agreement and Consent and Approval dated as of December 1, 1975, by and among Vallco Center, Inc., Vallco Park Ltd., Federated Department Stores, Inc., Sears, Roebuck and Co. and J. C. Penney Properties, Inc., recorded September 14, 1976 Book C280 Official Records, Page 484, as amended by Agreement and Consent and Approval dated September 14, 1976 recorded June 24, 1977 in Book C946 Page 001 and as amended by (4) Fourth Agreement to Construction, Operation and Reciprocal Easement Agreement between Vallco Fashion Park Venture, Federated Department Stores, Inc., Sears, Roebuck and Co., and J. C. Penney Properties, Inc., dated May 1, 1979, recorded October 15, 1980 In Book F656 Official Records, Page 203, and as amended by (5) Fifth Amendment to Construction, Operation and Reciprocal Easement Agreement between Vallco Fashion Park Venture, Federated Department Stores, Inc., Sears, Roebuck and Co., and J. C. Penney Properties, Inc., dated February 16, 1984 in Book I310 of Official Records, Page 001; an Assignment and Assumption thereto, by and among Westland Shopping Center L.P., and Vallco L.L.C., recorded April 27, 1995 in Book N833, page 0492 of Official Records.

Assignment and Assumption of REA executed by Teachers Insurance and Annuity Association of America, a New York corporation, Vallco International Shopping Center, LLC, a California limited liability company, the E&H Fifth Family L.P., a California limited partnership, et al, recorded June 12, 2003 as Instrument No. 17106188.

And as amended by (6) Sixth Amendment to Construction, Operation and Reciprocal Easement Agreement executed by and between Vallco International Shopping Center, LLC, a California limited liability company; Macy's Development Stores, Inc., an Ohio corporation; Sears, Roebuck and Company, a New York corporation, and J.C. Penney Properties, Inc., a Delaware corporation, dated July 14, 2006 and recorded August 25, 2006 as Instrument No. 19079269.

Assignment and Assumption of REA dated September 11, 2009, executed by GKK Cupertino Owner LP, a Delaware limited partnership ("Assignor"), and Vallco Shopping Mall LLC, a California limited liability company ("Assignee"), recorded September 11, 2009 as Instrument No. 20429780.

Assignment and Assumption of Operating Agreements (Cupertino Square) dated October 22, 2014, by and between Macy's West Stores, Inc., an Ohio Corporation, formerly known as Macy's Department Stores, Inc., an Ohio Corporation ("Assignor"), and Vallco Property Owner, LLC, a Delaware limited liability company ("Assignee"), Recorded October 23, 2014, as Instrument No. 22748432, of Official Records.

Assignment and Assumption of REA dated November 12, 2014, executed by Vallco Shopping Mall LLC, a California limited liability company ("Assignor"), and Vallco Property Owner, LLC, a Delaware limited liability company ("Assignee"), recorded November 12, 2014 as Instrument No. 22765416.

Release and Termination of Construction, Operation and Reciprocal Easement Agreement as to only a certain Parcel, Recorded January 9, 2017, Instrument No. 23552485, of Official Records.

**EXCEPTIONS
(Continued)**

82. An Agreement, affecting said land, for the purposes, stated herein, upon the terms, covenants and conditions referred to therein, between the parties named herein

For: Encroachment Permit Granting Permission to construct the Perimeter Road Undercrossing
Dated: June 2, 1975
Executed By: City of Cupertino and Vallco Park, LTD., A Limited Partnership
Recorded: June 26, 1975 in Book B484 at Page 142 of Official Records

Agreement

For: Re-Acquisition of Rights
Executed By: City of Cupertino and Vallco Park, Ltd., A Limited Partnership
Dated: August 13, 1975
Recorded: August 29, 1975 in Book B591 at Page 393 Official Records

Agreement

For: Quitclaim and Release of Rights, Title and Interest
Executed By: City of Cupertino and Vallco Park, Ltd., A Limited Partnership
Recorded: December 9, 1976 in Book C464 at Page 469 Official Records

83. Easement(s) for the purpose(s) shown below and rights incidental thereto as granted in a document.

Granted to: California Water Service Company
Purpose: Water utility facilities, together with ingress and egress
Recorded: August 16, 1977, Book D077, Page 508, Instrument No. 5756685, of Official Records
Affects: As defined therein

84. A notice that said Land is included within a project area of the Redevelopment Agency shown below, and that proceedings for the redevelopment of said project have been instituted under the Redevelopment Law (such redevelopment to proceed only after the adoption of the redevelopment plan) as disclosed by a document

Recording Date: August 23, 2000
Recording No.: 15366674, of Official Records
Redevelopment Agency: City of Cupertino for the Cupertino Vallco Redevelopment Project

85. Any rights, interests, or claims which may exist or arise by reason of the following matters disclosed by survey,

Job No.: 13-2187
Dated: January 6, 2014
Prepared by: AMS Associates, Inc.
Matters shown:

- (A) the fact taht a 3 story parking structure located on Parcel One encroaches onto the land adjoining on the North.
- (B) the fact that concrete, landscaping, and curbs encroach onto easement recorded D077, Page 508.

**EXCEPTIONS
(Continued)**

86. An unrecorded lease with certain terms, covenants, conditions and provisions set forth therein as disclosed by the document

Entitled: Memorandum of Lease
Lessor: Vallco Property Owner, LLC, a Delaware limited liability company
Lessee: J.C. Penney Corporation, Inc., a Delaware Corporation
Recording Date: October 23, 2014
Recording No: 22747808, of Official Records

The present ownership of the leasehold created by said lease and other matters affecting the interest of the lessee are not shown herein.

87. Matters contained in that certain document

Entitled: Access Easement Agreement
Dated: March 20, 2016
Executed by: Vallco Property Owner LLC, a Delaware limited liability company and Cupertino Property Development II, LLC, a California limited liability company
Recording Date: May 17, 2016
Recording No: 23307284, of Official Records

Reference is hereby made to said document for full particulars.

88. Matters contained in that certain document

Entitled: Water Line Easement Agreement
Dated: March 20, 2016
Executed by: Vallco Property Owner LLC, a Delaware limited liability company and Cupertino Property Development II, LLC, a California limited liability company
Recording Date: May 17, 2016
Recording No: 23307285, of Official Records

Reference is hereby made to said document for full particulars.

89. Matters contained in that certain document

Entitled: Utility Easement Agreement
Dated: March 20, 2016
Executed by: Vallco Property Owner LLC, a Delaware limited liability company and Cupertino Property Development II, LLC, a California limited liability company
Recording Date: May 17, 2016
Recording No: 23307287, of Official Records

Reference is hereby made to said document for full particulars.

**EXCEPTIONS
(Continued)**

- 90. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:
 - Granted to: California Water Service Company, a California public utility water corporation
 - Purpose: (A) Easement in gross as set forth therein together with ingress and egress; and (B) Water utility facilities
 - Recording Date: September 1, 2017
 - Recording No: 23743926, of Official Records
 - Affects: As defined therein

91. The search did not disclose any open mortgages or deeds of trust of record, therefore the Company reserves the right to require further evidence to confirm that the property is unencumbered, and further reserves the right to make additional requirements or add additional items or exceptions upon receipt of the requested evidence.

THE FOLLOWING AFFECTS ALL TRACTS:

- 92. Any right, interest or claim that may exist, arise or be asserted against the Title under or pursuant to the Perishable Agricultural Commodities Act of 1930, as amended, 7 USC 499a et seq., the Packers and Stockyard Act of 1921, as amended, 7 USC 181 et seq., or any similar state laws.
- 93. Any claims for mechanics' or materialman's liens that may be recorded by reason of a recent work of improvement under construction and/or completed at the date hereof.
- 94. Any rights of the parties in possession of a portion of, or all of, said Land, which rights are not disclosed by the public records.

The Company will require, for review, a full and complete copy of any unrecorded agreement, contract, license and/or lease, together with all supplements, assignments and amendments thereto, before issuing any policy of title insurance without excepting this item from coverage.

The Company reserves the right to except additional items and/or make additional requirements after reviewing said documents.

- 95. Matters which may be disclosed by an inspection and/or by a correct ALTA/NSPS Land Title Survey of said Land that is satisfactory to the Company, and/or by inquiry of the parties in possession thereof.
- 96. The Company will require an ALTA/NSPS LAND TITLE SURVEY. If the owner of the Land the subject of this transaction is in possession of a current ALTA/NSPS LAND TITLE SURVEY, the Company will require that said survey be submitted for review and approval; otherwise, a new survey, satisfactory to the Company, must be prepared by a licensed land surveyor and supplied to the Company prior to the close of escrow.

The Company reserves the right to add additional items or make further requirements after review of the requested documentation.

**EXCEPTIONS
(Continued)**

97. The Company will require the following documents for review prior to the issuance of any title insurance predicated upon a conveyance or encumbrance from the entity named below:

Limited Liability Company: Vallco Property Owner, LLC, a Delaware limited liability company

- a) A copy of its operating agreement, if any, and any and all amendments, supplements and/or modifications thereto, certified by the appropriate manager or member
- b) If a domestic Limited Liability Company, a copy of its Articles of Organization and all amendments thereto with the appropriate filing stamps
- c) If the Limited Liability Company is member-managed, a full and complete current list of members certified by the appropriate manager or member
- d) A current dated certificate of good standing from the proper governmental authority of the state in which the entity was created
- e) If less than all members, or managers, as appropriate, will be executing the closing documents, furnish evidence of the authority of those signing.

The Company reserves the right to add additional items or make further requirements after review of the requested documentation.

98. The Company will require that an Owner’s Affidavit be completed by the party(s) named below before the issuance of any policy of title insurance.

Party(s): Vallco Property Owner, LLC, a Delaware limited liability company

The Company reserves the right to add additional items or make further requirements after review of the requested Affidavit.

99. The transaction contemplated in connection with this Report is subject to the review and approval of the Company’s Corporate Underwriting Department. The Company reserves the right to add additional items or make further requirements after such review.

100. This transaction requires high liability approval prior to close of escrow together with an inspection of the subject property.

Please advise title department with an estimated date that your transaction will close so we can schedule the necessary approvals and inspections.

END OF EXCEPTIONS

NOTES

1. None of the items shown in this report will cause the Company to decline to attach CLTA Endorsement Form 100 to an Extended Coverage Loan Policy, when issued.
2. Note: The Company is not aware of any matters which would cause it to decline to attach CLTA Endorsement Form 116 indicating that there is located on said Land Commercial Property, known as 10101, 10123, 10330, 10150 N. Wolfe Road and 10343 Wolfe Road, Cupertino, CA, to an Extended Coverage Loan Policy.
3. Note: There are NO conveyances affecting said Land recorded within 24 months of the date of this report.
4. Note: The charge for a policy of title insurance, when issued through this application for title insurance, will be based on the Short Term Rate.
5. Your application for title insurance was placed by reference to only a street address or tax identification number. Based on our records, we believe that the legal description in this report covers the parcel(s) of Land that you requested. If the legal description is incorrect, the seller/borrower must notify the Company and/or the settlement company in order to prevent errors and to be certain that the correct parcel(s) of Land will appear on any documents to be recorded in connection with this transaction and on the policy of title insurance.
6. Note: If a county recorder, title insurance company, escrow company, real estate broker, real estate agent or association provides a copy of a declaration, governing document or deed to any person, California law requires that the document provided shall include a statement regarding any unlawful restrictions. Said statement is to be in at least 14-point bold face type and may be stamped on the first page of any document provided or included as a cover page attached to the requested document. Should a party to this transaction request a copy of any document reported herein that fits this category, the statement is to be included in the manner described.
7. Note: Any documents being executed in conjunction with this transaction must be signed in the presence of an authorized Company employee, an authorized employee of an agent, an authorized employee of the insured lender, or by using Bancserv or other approved third-party service. If the above requirement cannot be met, please call the Company at the number provided in this report.
8. Note: The policy of title insurance will include an arbitration provision. The Company or the insured may demand arbitration. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the insured arising out of or relating to this policy, any service of the Company in connection with its issuance or the breach of a policy provision or other obligation. Please ask your escrow or title officer for a sample copy of the policy to be issued if you wish to review the arbitration provisions and any other provisions pertaining to your Title Insurance coverage.
9. Notice: Please be aware that due to the conflict between federal and state laws concerning the cultivation, distribution, manufacture or sale of marijuana, the Company is not able to close or insure any transaction involving Land that is associated with these activities.

END OF NOTES

Kenneth Connaker/clt

FIDELITY NATIONAL FINANCIAL

PRIVACY NOTICE

At Fidelity National Financial, Inc., we respect and believe it is important to protect the privacy of consumers and our customers. This Privacy Notice explains how we collect, use, and protect any information that we collect from you, when and to whom we disclose such information, and the choices you have about the use of that information. A summary of the Privacy Notice is below, and we encourage you to review the entirety of the Privacy Notice following this summary. You can opt-out of certain disclosures by following our opt-out procedure set forth at the end of this Privacy Notice.

<p>Types of Information Collected. You may provide us with certain personal information about you, like your contact information, address demographic information, social security number (SSN), driver's license, passport, other government ID numbers and/or financial information. We may also receive browsing information from your Internet browser, computer and/or mobile device if you visit or use our websites or applications.</p>	<p>How Information is Collected. We may collect personal information from you via applications, forms, and correspondence we receive from you and others related to our transactions with you. When you visit our websites from your computer or mobile device, we automatically collect and store certain information available to us through your Internet browser or computer equipment to optimize your website experience.</p>
<p>Use of Collected Information. We request and use your personal information to provide products and services to you, to improve our products and services, and to communicate with you about these products and services. We may also share your contact information with our affiliates for marketing purposes.</p>	<p>When Information Is Disclosed. We may disclose your information to our affiliates and/or nonaffiliated parties providing services for you or us, to law enforcement agencies or governmental authorities, as required by law, and to parties whose interest in title must be determined.</p>
<p>Choices With Your Information. Your decision to submit information to us is entirely up to you. You can opt-out of certain disclosure or use of your information or choose to not provide any personal information to us.</p>	<p>Information From Children. We do not knowingly collect information from children who are under the age of 13, and our website is not intended to attract children.</p>
<p>Privacy Outside the Website. We are not responsible for the privacy practices of third parties, even if our website links to those parties' websites.</p>	<p>International Users. By providing us with your information, you consent to its transfer, processing and storage outside of your country of residence, as well as the fact that we will handle such information consistent with this Privacy Notice.</p>
<p>The California Online Privacy Protection Act. Some FNF companies provide services to mortgage loan servicers and, in some cases, their websites collect information on behalf of mortgage loan servicers. The mortgage loan servicer is responsible for taking action or making changes to any consumer information submitted through those websites.</p>	
<p>Your Consent To This Privacy Notice. By submitting information to us or by using our website, you are accepting and agreeing to the terms of this Privacy Notice.</p>	<p>Access and Correction; Contact Us. If you desire to contact us regarding this notice or your information, please contact us at privacy@fnf.com or as directed at the end of this Privacy Notice.</p>

FIDELITY NATIONAL FINANCIAL, INC. PRIVACY NOTICE

Fidelity National Financial, Inc. and its majority-owned subsidiary companies providing title insurance, real estate- and loan-related services (collectively, "FNF", "our" or "we") respect and are committed to protecting your privacy. We will take reasonable steps to ensure that your Personal Information and Browsing Information will only be used in compliance with this Privacy Notice and applicable laws. This Privacy Notice is only in effect for Personal Information and Browsing Information collected and/or owned by or on behalf of FNF, including Personal Information and Browsing Information collected through any FNF website, online service or application (collectively, the "Website").

Types of Information Collected

We may collect two types of information from you: Personal Information and Browsing Information.

Personal Information. FNF may collect the following categories of Personal Information:

- contact information (e.g., name, address, phone number, email address);
- demographic information (e.g., date of birth, gender, marital status);
- social security number (SSN), driver's license, passport, and other government ID numbers;
- financial account information; and
- other personal information needed from you to provide title insurance, real estate- and loan-related services to you.

Browsing Information. FNF may collect the following categories of Browsing Information:

- Internet Protocol (or IP) address or device ID/UDID, protocol and sequence information;
- browser language and type;
- domain name system requests;
- browsing history, such as time spent at a domain, time and date of your visit and number of clicks;
- http headers, application client and server banners; and
- operating system and fingerprinting data.

How Information is Collected

In the course of our business, we may collect *Personal Information* about you from the following sources:

- applications or other forms we receive from you or your authorized representative;
- the correspondence you and others send to us;
- information we receive through the Website;
- information about your transactions with, or services performed by, us, our affiliates or nonaffiliated third parties; and
- information from consumer or other reporting agencies and public records maintained by governmental entities that we obtain directly from those entities, our affiliates or others.

If you visit or use our Website, we may collect *Browsing Information* from you as follows:

- Browser Log Files. Our servers automatically log each visitor to the Website and collect and record certain browsing information about each visitor. The Browsing Information includes generic information and reveals nothing personal about the user.
- Cookies. When you visit our Website, a "cookie" may be sent to your computer. A cookie is a small piece of data that is sent to your Internet browser from a web server and stored on your computer's hard drive. When you visit a website again, the cookie allows the website to recognize your computer. Cookies may store user preferences and other information. You can choose whether or not to accept cookies by changing your Internet browser settings, which may impair or limit some functionality of the Website.

Use of Collected Information

Information collected by FNF is used for three main purposes:

- To provide products and services to you or any affiliate or third party who is obtaining services on your behalf or in connection with a transaction involving you.
- To improve our products and services.
- To communicate with you and to inform you about our, our affiliates' and third parties' products and services, jointly or independently.

When Information Is Disclosed

We may provide your Personal Information (excluding information we receive from consumer or other credit reporting agencies) and Browsing Information to various individuals and companies, as permitted by law, without obtaining your prior authorization. Such laws do not allow consumers to restrict these disclosures. Please see the section "Choices With Your Personal Information" to learn how to limit the discretionary disclosure of your Personal Information and Browsing Information.

Disclosures of your Personal Information may be made to the following categories of affiliates and nonaffiliated third parties:

- to third parties to provide you with services you have requested, and to enable us to detect or prevent criminal activity, fraud, material misrepresentation, or nondisclosure;
- to our affiliate financial service providers for their use to market their products or services to you;
- to nonaffiliated third party service providers who provide or perform services on our behalf and use the disclosed information only in connection with such services;
- to nonaffiliated third party service providers with whom we perform joint marketing, pursuant to an agreement with them to market financial products or services to you;

- to law enforcement or other governmental authority in connection with an investigation, or civil or criminal subpoena or court order;
- to lenders, lien holders, judgment creditors, or other parties claiming an interest in title whose claim or interest must be determined, settled, paid, or released prior to closing; and
- other third parties for whom you have given us written authorization to disclose your Personal Information.

We may disclose Personal Information and/or Browsing Information when required by law or in the good-faith belief that such disclosure is necessary to:

- comply with a legal process or applicable laws;
- enforce this Privacy Notice;
- investigate or respond to claims that any material, document, image, graphic, logo, design, audio, video or any other information provided by you violates the rights of a third party; or
- protect the rights, property or personal safety of FNF, its users or the public.

We maintain reasonable safeguards to keep your Personal Information secure. When we provide Personal Information to our affiliates or third party service providers as discussed in this Privacy Notice, we expect that these parties process such information in compliance with our Privacy Notice or in a manner that is in compliance with applicable privacy laws. The use of your information by a business partner may be subject to that party's own Privacy Notice. Unless permitted by law, we do not disclose information we collect from consumer or credit reporting agencies with our affiliates or others without your consent.

We reserve the right to transfer your Personal Information, Browsing Information, and any other information, in connection with the sale or other disposition of all or part of the FNF business and/or assets, or in the event of our bankruptcy, reorganization, insolvency, receivership or an assignment for the benefit of creditors. You expressly agree and consent to the use and/or transfer of the foregoing information in connection with any of the above described proceedings. We cannot and will not be responsible for any breach of security by a third party or for any actions of any third party that receives any of the information that is disclosed to us.

Choices With Your Information

Whether you submit Personal Information or Browsing Information to FNF is entirely up to you. If you decide not to submit Personal Information or Browsing Information, FNF may not be able to provide certain services or products to you. The uses of your Personal Information and/or Browsing Information that, by law, you cannot limit, include:

- for our everyday business purposes – to process your transactions, maintain your account(s), to respond to law enforcement or other governmental authority in connection with an investigation, or civil or criminal subpoenas or court orders, or report to credit bureaus;
- for our own marketing purposes;
- for joint marketing with financial companies; and
- for our affiliates' everyday business purposes – information about your transactions and experiences.

You may choose to prevent FNF from disclosing or using your Personal Information and/or Browsing Information under the following circumstances ("opt-out"):

- for our affiliates' everyday business purposes – information about your creditworthiness; and
- for our affiliates to market to you.

To the extent permitted above, you may opt-out of disclosure or use of your Personal Information and Browsing Information by notifying us by one of the methods at the end of this Privacy Notice. We do not share your personal information with non-affiliates for their direct marketing purposes.

For California Residents: We will not share your Personal Information and Browsing Information with nonaffiliated third parties, except as permitted by California law. Currently, our policy is that we do not recognize "do not track" requests from Internet browsers and similar devices.

For Nevada Residents: You may be placed on our internal Do Not Call List by calling (888) 934-3354 or by contacting us via the information set forth at the end of this Privacy Notice. Nevada law requires that we also provide you with the following contact information: Bureau of Consumer Protection, Office of the Nevada Attorney General, 555 E. Washington St., Suite 3900, Las Vegas, NV 89101; Phone number: (702) 486-3132; email: BCPINFO@ag.state.nv.us.

For Oregon Residents: We will not share your Personal Information and Browsing Information with nonaffiliated third parties for marketing purposes, except after you have been informed by us of such sharing and had an opportunity to indicate that you do not want a disclosure made for marketing purposes.

For Vermont Residents: We will not share your Personal Information and Browsing Information with nonaffiliated third parties, except as permitted by Vermont law, such as to process your transactions or to maintain your account. In addition, we will not share information about your creditworthiness with our affiliates except with your authorization. For joint marketing in Vermont, we will only disclose your name, contact information and information about your transactions.

Information From Children

The Website is meant for adults and is not intended or designed to attract children under the age of thirteen (13). We do not collect Personal Information from any person that we know to be under the age of thirteen (13) without permission from a parent or guardian. By using the Website, you affirm that you are over the age of 13 and will abide by the terms of this Privacy Notice.

Privacy Outside the Website

The Website may contain links to other websites. FNF is not and cannot be responsible for the privacy practices or the content of any of those other websites.

International Users

FNF's headquarters is located within the United States. If you reside outside the United States or are a citizen of the European Union, please note that we may transfer your Personal Information and/or Browsing Information outside of your country of residence or the European Union for any of the purposes described in this Privacy Notice. By providing FNF with your Personal Information and/or Browsing Information, you consent to our collection and transfer of such information in accordance with this Privacy Notice.

The California Online Privacy Protection Act

For some FNF websites, such as the Customer CareNet ("CCN"), FNF is acting as a third party service provider to a mortgage loan servicer. In those instances, we may collect certain information on behalf of that mortgage loan servicer via the website. The information which we may collect on behalf of the mortgage loan servicer is as follows:

- first and last name;
- property address;
- user name and password;
- loan number;
- social security number - masked upon entry;
- email address;
- three security questions and answers; and
- IP address.

The information you submit through the website is then transferred to your mortgage loan servicer by way of CCN. **The mortgage loan servicer is responsible for taking action or making changes to any consumer information submitted through this website. For example, if you believe that your payment or user information is incorrect, you must contact your mortgage loan servicer.**

CCN does not share consumer information with third parties, other than (1) those with which the mortgage loan servicer has contracted to interface with the CCN application, or (2) law enforcement or other governmental authority in connection with an investigation, or civil or criminal subpoenas or court orders. All sections of this Privacy Notice apply to your interaction with CCN, except for the sections titled "Choices with Your Information" and "Access and Correction." If you have questions regarding the choices you have with regard to your personal information or how to access or correct your personal information, you should contact your mortgage loan servicer.

Your Consent To This Privacy Notice

By submitting Personal Information and/or Browsing Information to FNF, you consent to the collection and use of the information by us in compliance with this Privacy Notice. Amendments to the Privacy Notice will be posted on the Website. Each time you provide information to us, or we receive information about you, following any amendment of this Privacy Notice will signify your assent to and acceptance of its revised terms for all previously collected information and information collected from you in the future. We may use comments, information or feedback that you submit to us in any manner that we may choose without notice or compensation to you.

Accessing and Correcting Information; Contact Us

If you have questions, would like to access or correct your Personal Information, or want to opt-out of information sharing with our affiliates for their marketing purposes, please send your requests to privacy@fnf.com or by mail or phone to:

Fidelity National Financial, Inc.
601 Riverside Avenue
Jacksonville, Florida 32204
Attn: Chief Privacy Officer
(888) 934-3354

Notice of Available Discounts

Pursuant to Section 2355.3 in Title 10 of the California Code of Regulations Fidelity National Financial, Inc. and its subsidiaries ("FNF") must deliver a notice of each discount available under our current rate filing along with the delivery of escrow instructions, a preliminary report or commitment. Please be aware that the provision of this notice does not constitute a waiver of the consumer's right to be charged the field rate. As such, your transaction may not qualify for the below discounts.

You are encouraged to discuss the applicability of one or more of the below discounts with a Company representative. These discounts are generally described below; consult the rate manual for a full description of the terms, conditions and requirements for each discount. These discounts only apply to transaction involving services rendered by the FNF Family of Companies. This notice only applies to transactions involving property improved with a one-to-four family residential dwelling.

FNF Underwritten Title Company

FNTC - Chicago Title Company

FNTCCA –Fidelity National Title Company of California

FNF Underwriter

CTIC - Chicago Title Insurance Company

Available Discounts

CREDIT FOR PRELIMINARY REPORTS AND/OR COMMITMENTS ON SUBSEQUENT POLICIES (CTIC)

Where no major change in the title has occurred since the issuance of the original report or commitment, the order may be reopened within 12 or 36 months and all or a portion of the charge previously paid for the report or commitment may be credited on a subsequent policy charge.

DISASTER LOANS (CTIC)

The charge for a lender's Policy (Standard or Extended coverage) covering the financing or refinancing by an owner of record, within 24 months of the date of a declaration of a disaster area by the government of the United States or the State of California on any land located in said area, which was partially or totally destroyed in the disaster, will be 50% of the appropriate title insurance rate.

CHURCHES OR CHARITABLE NON-PROFIT ORGANIZATIONS (CTIC)

On properties used as a church or for charitable purposes within the scope of the normal activities of such entities, provided said charge is normally the church's obligation the charge for an owner's policy shall be 50% to 70% of the appropriate title insurance rate, depending on the type of coverage selected. The charge for a lender's policy shall be 40% to 50% of the appropriate title insurance rate, depending on the type of coverage selected.

ATTACHMENT ONE

CALIFORNIA LAND TITLE ASSOCIATION STANDARD COVERAGE POLICY – 1990

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 or zoning laws, ordinances, or regulations) restricting, regulating, prohibiting or relating (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 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) whether or not recorded in the public records at Date of Policy, but 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 insured mortgage or for the estate or interest insured by this policy.
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 the 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 claim, which arises out of the transaction vesting in the insured the estate of interest insured by this policy or the transaction creating the interest of the insured lender, by reason of the operation of federal bankruptcy, state insolvency or similar creditors' rights laws.

EXCEPTIONS FROM COVERAGE - SCHEDULE B, PART I

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.
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 which may be asserted by persons in possession thereof.
3. Easements, liens or encumbrances, or claims thereof, 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 lien or right to a lien for services, labor or material not shown by the public records.

CLTA HOMEOWNER'S POLICY OF TITLE INSURANCE (12-02-13) ALTA HOMEOWNER'S POLICY OF TITLE INSURANCE

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 those portions of any law or government regulation concerning:
 - a. building;
 - b. zoning;
 - c. land use;
 - d. improvements on the Land;
 - e. land division; and

f. environmental protection.

This Exclusion does not limit the coverage described in Covered Risk 8.a., 14, 15, 16, 18, 19, 20, 23 or 27.

2. The failure of Your existing structures, or any part of them, to be constructed in accordance with applicable building codes. This Exclusion does not limit the coverage described in Covered Risk 14 or 15.

3. The right to take the Land by condemning it. This Exclusion does not limit the coverage described in Covered Risk 17.

4. Risks:

a. that are created, allowed, or agreed to by You, whether or not they are recorded in the Public Records;

b. that are Known to You at the Policy Date, but not to Us, unless they are recorded in the Public Records at the Policy Date;

c. that result in no loss to You; or

d. that first occur after the Policy Date - this does not limit the coverage described in Covered Risk 7, 8.e., 25, 26, 27 or 28.

5. Failure to pay value for Your Title.

6. Lack of a right:

a. to any land outside the area specifically described and referred to in paragraph 3 of Schedule A; and

b. in streets, alleys, or waterways that touch the Land.

This Exclusion does not limit the coverage described in Covered Risk 11 or 21.

7. The transfer of the Title to You is invalid as a preferential transfer or as a fraudulent transfer or conveyance under federal bankruptcy, state insolvency, or similar creditors' rights laws.

8. Contamination, explosion, fire, flooding, vibration, fracturing, earthquake, or subsidence.

9. Negligence by a person or an Entity exercising a right to extract or develop minerals, water, or any other substances.

LIMITATIONS ON COVERED RISKS

Your insurance for the following Covered Risks is limited on the Owner's Coverage Statement as follows:

- For Covered Risk 16, 18, 19, and 21 Your Deductible Amount and Our Maximum Dollar Limit of Liability shown in Schedule A.

The deductible amounts and maximum dollar limits shown on Schedule A are as follows:

	Your Deductible Amount	Our Maximum Dollar Limit of Liability
Covered Risk 16:	1.00% % of Policy Amount Shown in Schedule A or \$2,500.00 (whichever is less)	\$ 10,000.00
Covered Risk 18:	1.00% % of Policy Amount Shown in Schedule A or \$5,000.00 (whichever is less)	\$ 25,000.00
Covered Risk 19:	1.00% of Policy Amount Shown in Schedule A or \$5,000.00 (whichever is less)	\$ 25,000.00
Covered Risk 21:	1.00% of Policy Amount Shown in Schedule A or \$2,500.00 (whichever is less)	\$ 5,000.00

2006 ALTA LOAN POLICY (06-17-06)

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 that arise by reason of:

- (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
 - the occupancy, use, or enjoyment of the Land;
 - the character, dimensions, or location of any improvement erected on the Land;
 - the subdivision of land; or
 - environmental protection;
 or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.

(b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.
- Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
- Defects, liens, encumbrances, adverse claims, or other matters
 - created, suffered, assumed, or agreed to by the Insured Claimant;
 - 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;
 - resulting in no loss or damage to the Insured Claimant;
 - attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 11, 13 or 14); or
 - resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Insured Mortgage.
- Unenforceability of the lien of the Insured Mortgage because of the inability or failure of an Insured to comply with applicable doing-business laws of the state where the Land is situated.
- Invalidity or unenforceability in whole or in part of the lien of the Insured Mortgage that 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 claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction creating the lien of the Insured Mortgage, is
 - (a) a fraudulent conveyance or fraudulent transfer, or
 - (b) a preferential transfer for any reason not stated in Covered Risk 13(b) of this policy.
7. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the Insured Mortgage in the Public Records. This Exclusion does not modify or limit the coverage provided under Covered Risk 11(b).

The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage:

EXCEPTIONS FROM COVERAGE

(Except as provided in Schedule B - Part II, (t or T)his policy does not insure against loss or damage, and the Company will not pay costs, attorneys' fees or expenses, that arise by reason of:

(PART I

(The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage:

1. (a) Taxes or assessments that 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; (b) proceedings by a public agency that 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 that are not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.
3. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and 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 lien or right to a lien for services, labor or material not shown by the Public Records.

PART II

In addition to the matters set forth in Part I of this Schedule, the Title is subject to the following matters, and the Company insures against loss or damage sustained in the event that they are not subordinate to the lien of the Insured Mortgage:)

2006 ALTA OWNER'S POLICY (06-17-06)

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 that arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
 - (i) the occupancy, use, or enjoyment of the Land;
 - (ii) the character, dimensions, or location of any improvement erected on the Land;
 - (iii) the subdivision of land; or
 - (iv) environmental protection;
 or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.
 - (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
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 (however, this does not modify or limit the coverage provided under Covered Risk 9 and 10); or
 - (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Title.
4. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction vesting the Title as shown in Schedule A, is
 - (a) a fraudulent conveyance or fraudulent transfer; or
 - (b) a preferential transfer for any reason not stated in Covered Risk 9 of this policy.
5. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.

The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage:

EXCEPTIONS FROM COVERAGE

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

(The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage:

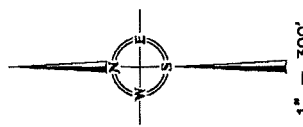
1. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
2. Any facts, rights, interests, or claims that are not shown in the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.
3. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and that 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 lien or right to a lien for services, labor or material not shown by the Public Records.
7. (Variable exceptions such as taxes, easements, CC&R's, etc. shown here.)

ALTA EXPANDED COVERAGE RESIDENTIAL LOAN POLICY (12-02-13)

EXCLUSIONS FROM COVERAGE

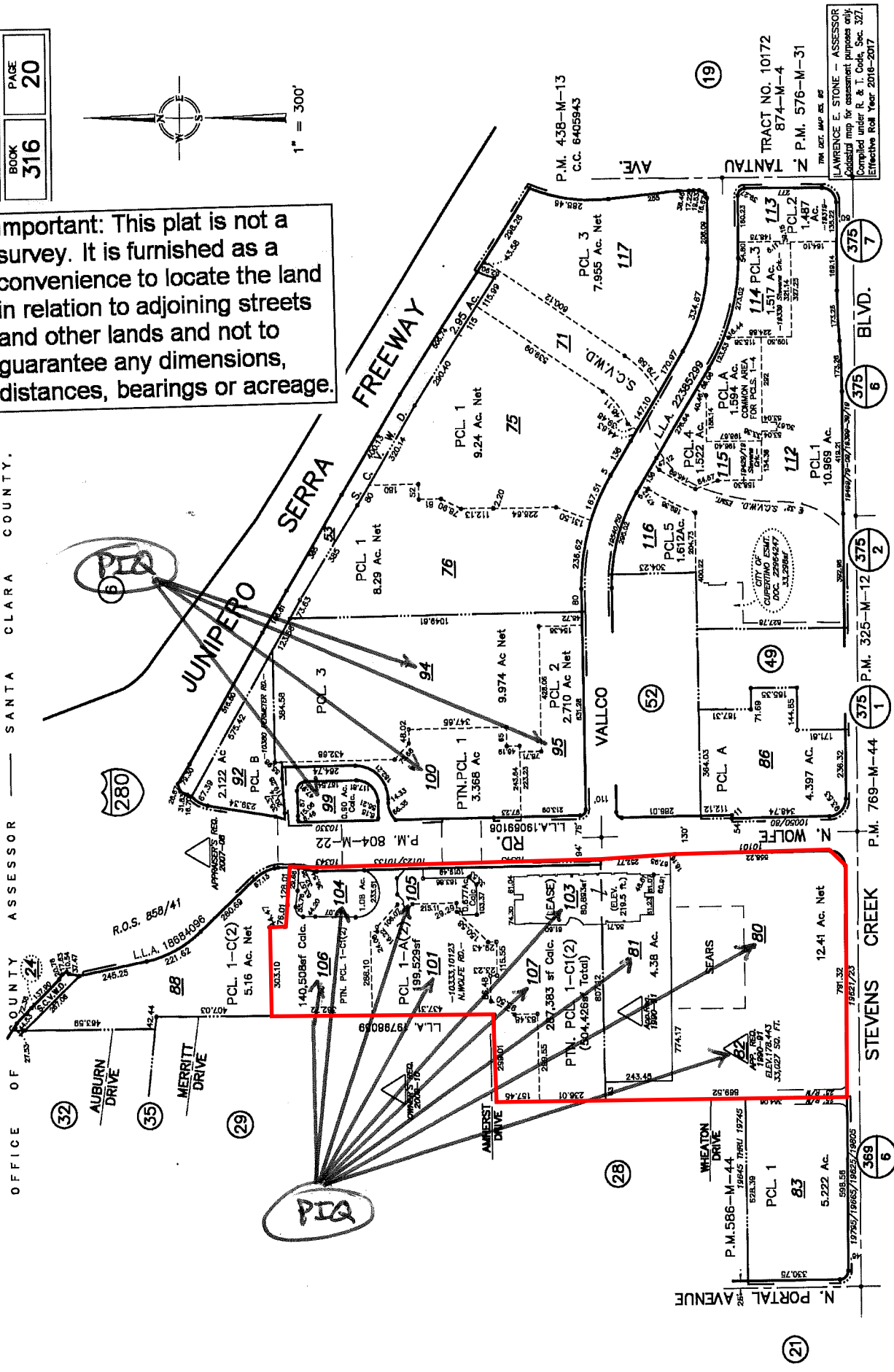
The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
 - (i) the occupancy, use, or enjoyment of the Land;
 - (ii) the character, dimensions, or location of any improvement erected on the Land;
 - (iii) the subdivision of land; or
 - (iv) environmental protection;or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5, 6, 13(c), 13(d), 14 or 16.
- (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 5, 6, 13(c), 13(d), 14 or 16.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
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 (however, this does not modify or limit the coverage provided under Covered Risk 11, 16, 17, 18, 19, 20, 21, 22, 23, 24, 27 or 28); or
 - (e) resulting in loss or damage that 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 an Insured to comply with applicable doing-business laws of the state where the Land is situated.
5. Invalidity or unenforceability in whole or in part of the lien of the Insured Mortgage that 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. This Exclusion does not modify or limit the coverage provided in Covered Risk 26.
6. Any claim of invalidity, unenforceability or lack of priority of the lien of the Insured Mortgage as to Advances or modifications made after the Insured has Knowledge that the vestee shown in Schedule A is no longer the owner of the estate or interest covered by this policy. This Exclusion does not modify or limit the coverage provided in Covered Risk 11.
7. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching subsequent to Date of Policy. This Exclusion does not modify or limit the coverage provided in Covered Risk 11(b) or 25.
8. The failure of the residential structure, or any portion of it, to have been constructed before, on or after Date of Policy in accordance with applicable building codes. This Exclusion does not modify or limit the coverage provided in Covered Risk 5 or 6.
9. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction creating the lien of the Insured Mortgage, is
 - (a) a fraudulent conveyance or fraudulent transfer, or
 - (b) a preferential transfer for any reason not stated in Covered Risk 27(b) of this policy.
10. Contamination, explosion, fire, flooding, vibration, fracturing, earthquake, or subsidence.
11. Negligence by a person or an Entity exercising a right to extract or develop minerals, water, or any other substances.



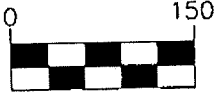
Important: This plat is not a survey. It is furnished as a convenience to locate the land in relation to adjoining streets and other lands and not to guarantee any dimensions, distances, bearings or acreage.

OFFICE OF COUNTY ASSESSOR — SANTA CLARA COUNTY.





GRAPHIC SCALE

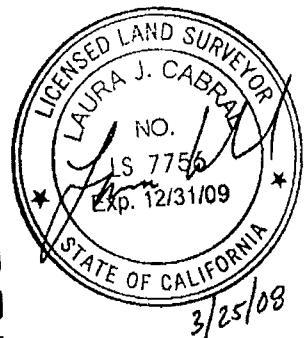
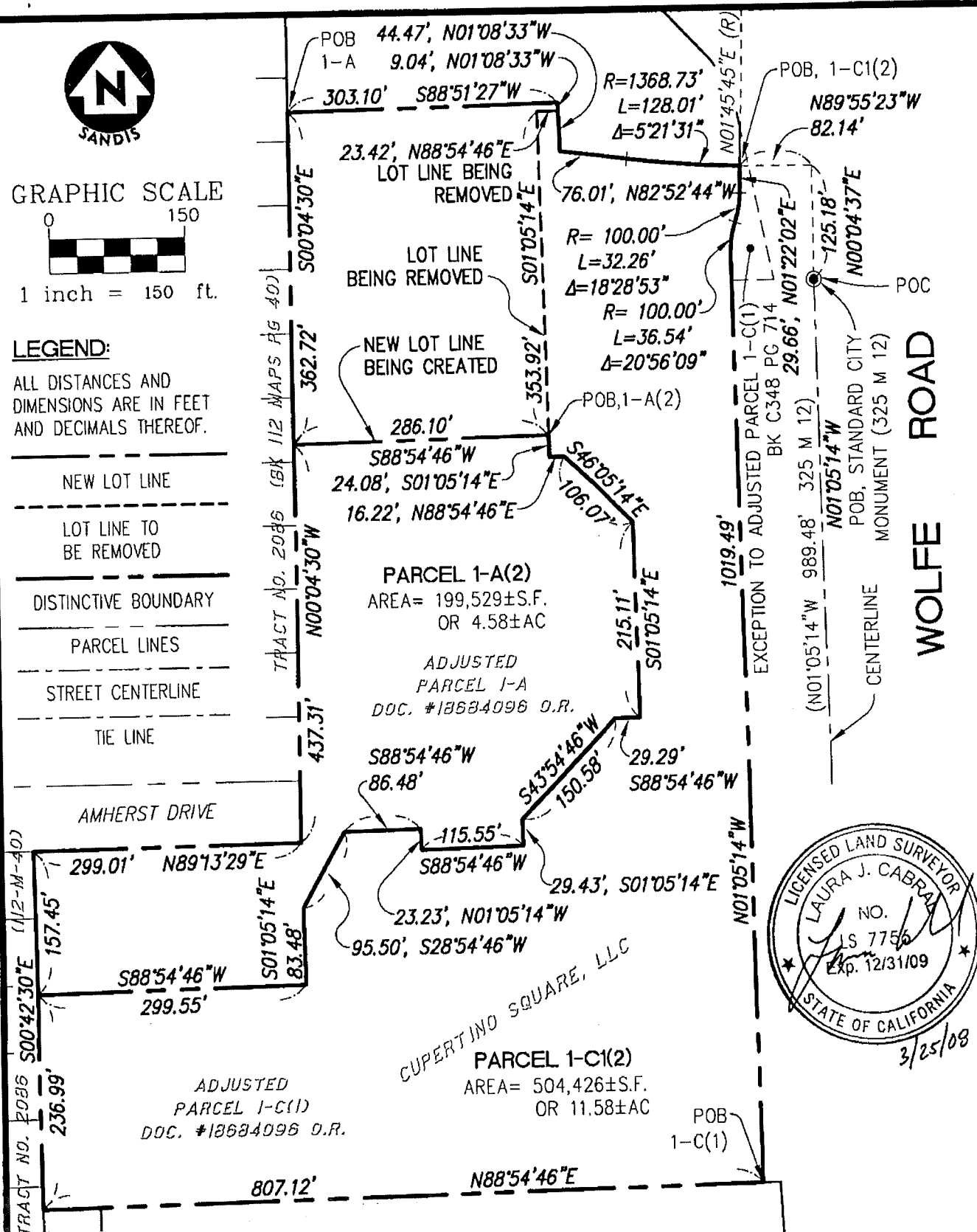


1 inch = 150 ft.

LEGEND:

ALL DISTANCES AND DIMENSIONS ARE IN FEET AND DECIMALS THEREOF.

- NEW LOT LINE
- LOT LINE TO BE REMOVED
- DISTINCTIVE BOUNDARY
- PARCEL LINES
- STREET CENTERLINE
- TIE LINE



Important: This plat is not a survey. It is furnished as a convenience to locate the land in relation to adjoining streets and other lands and not to guarantee any dimensions, distances, bearings or acreage.

DESCRIPTION		EXHIBIT "A"	
DATE: 01/08/08	SCALE: 1"=100'	LOT LINE ADJUSTMENT	SHEET
DRAWN BY: SLK	APPROVED BY: LJC	LANDS OF MACY'S	4
DRAWING NO: 205178	CUPERTINO	CUPERTINO	OF 4 SHEETS
OAKLAND	CALIFORNIA	205178	

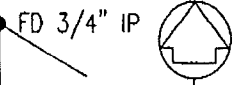
Desci
Order

GRAPHIC SCALE
0 150

EXHIBIT 'A'

1 inch = 150 ft.

JUNIPERO SERRA FREEWAY
(INTERSTATE 280)



LEGEND:

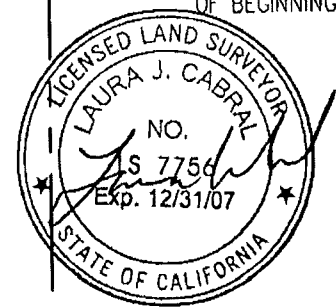
EXISTING LOT LINE, TO REMAIN

EXISTING LOT LINE, TO BE REMOVED

NEW LOT LINE, TO BE ADJUSTED

MONUMENT LINE

- FD. STD. CITY MON.
- FD. IRON PIPE MON.
- P.O.B. POINT OF BEGINNING
- T.P.O.B. TRUE POINT OF BEGINNING



FD. 1" CALTRANS IP
PARCEL B P.O.B., PCL 2 & 3
BK 804 MAPS PG. 22&23

R=528.00'
A=02°15'02"
L=20.74'

N88°54'46"E 384.58'
S88°54'46"W 55.94'
N86°05'45"E 119.28'

LANDS OF VALLCO INTERNATIONAL SHOPPING CENTER LLC

PARCEL ONE
AREA=4.93± Ac

PARCEL

N88°54'46"E 48.02'
S46°05'14"E 75.68'

PARCEL A
BK 804 MAPS PG. 22&23

PARCEL THREE
AREA=9.98± Ac

LANDS OF JC PENNEY PROPERTIES, INC.

LOT LINE TO BE REMOVED (TYP.)

PARCEL TWO
AREA=2.71± Ac

NEW LOT LINE (TYP.)

VALLCO PARKWAY

854.00' (BASIS OF BEARINGS 325 M 12)

FD CITY STD. MONUMENT
PER 325-M-12

WOLFE ROAD

FD CITY STD. MONUMENT
PER 325-M-12

Important: This plat is not a survey. It is furnished as a convenience to locate the land in relation to adjoining streets and other lands and not to guarantee any dimensions, distances, bearings or acreage.

CIVIL ENGINEERS SURVEYORS PLANNERS	DATE 07/27/08 SCALE 1"=150' DRAWN BY: MHG APPROVED BY: LJC DRAWING NO. 205178
300 P. 650 969 6472 www.sandia.net	
ILLE OAKLAND	

EXHIBIT 'A'
LOT LINE ADJUSTMENT
LANDS OF VALLCO
LANDS OF JC PENNEY
CUPERTINO CALIFORNIA

SHEET
1
OF 1 SHEETS