

Honorable Mayor and Members  
of the City Council  
City Hall  
Torrance, California

**Members of the Council:**

**SUBJECT: City Manager – Authorize Buy and Sell Agreement for sale of  
City-owned property to ExxonMobil Corporation**

**RECOMMENDATION**

Recommendation of the City Manager that City Council approve an Agreement to Buy and Sell Real Estate by and between ExxonMobil Corporation, a New York corporation, and the City of Torrance, a municipal corporation, for the sale of City-owned property located on the northern side of Del Amo Boulevard situated between 2063 and 2101 Del Amo Boulevard with an Assessor's Parcel Number (APN) of 7352-005-911.

**FUNDING**

Funding is not required for this item. The sale price is \$368,000 and is a reimbursement to gas tax funds. It is recommended that the funds be appropriated to the Del Amo Extension Project (CIP T-30).

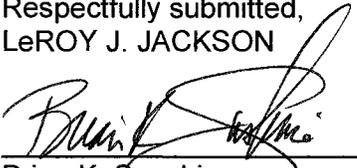
**BACKGROUND/ANALYSIS**

In December of 2007 an area on Del Amo Boulevard, inclusive of the subject property, residents noticed vapor issues in the area. The City of Torrance along with Los Angeles County Health, ExxonMobil and other agencies conducted testing in the area. There were no immediate threats to the residents; however, in an effort to reduce concern and potential long term liability, ExxonMobil (XOM) developed a program to purchase certain properties in the area. During this time, XOM approached the City of Torrance with a desire to purchase the City-owned parcel as it sat within the area of concern.

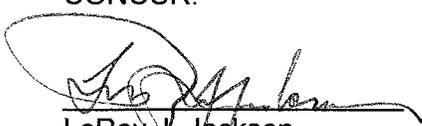
Appraisals were conducted in May of 2008 that set the land value between \$35.00 and \$36.00 per square foot; the parcel is approximately 10,225 square feet in size which produces a valuation of between \$360,000 and \$368,000. XOM has agreed to purchase the property for \$368,000 and has included a release from liability for the property in the Buy and Sell Agreement.

The subject property was purchased with Gas Tax funds which must be used for infrastructure projects. It is recommended that the funds be returned to the Gas Tax fund and then appropriated to the Del Amo Extension (CIP T-30) to cover potential project funding shortfalls. If the project budget does not require these funds, they would be returned upon close out of the Del Amo Extension Project.

Respectfully submitted,  
LeROY J. JACKSON

By:   
Brian K. Sunshine  
Assistant to the City Manager

CONCUR:

  
LeRoy J. Jackson  
City Manager

Attachments: A. Buy and Sell Agreement  
B. Appraisals



### AGREEMENT TO BUY AND SELL REAL ESTATE

This legally binding Agreement ("Agreement") is entered into on the last date Buyer and Seller sign it (the "Effective Date") and is between **ExxonMobil Oil Corporation**, a New York corporation, or its designee (hereinafter called "Buyer"), and **City of Torrance, a Municipal Corporation** (hereinafter, collectively if more than one, called "Seller").

For and in consideration of mutual promises contained herein, Buyer and Seller hereby covenant and agree as follows:

1. **PROPERTY TO BE SOLD:** Subject to terms and conditions herein, Seller agrees to sell and Buyer agrees to buy the following described property with improvements and fixtures thereon (the "Property"):

Address: Unimproved land on the northern side of Del Amo Boulevard Torrance, CA 90501 situated between 2063 and 2101 Del Amo Boulevard

Assessor's Parcel Number: Los Angeles County Assessors Parcel Number APN 7352-005-911.

Legal Description: See Exhibit "A", ALTA/ACSM Survey prepared by Partner Engineering and Science, Inc.

The Deed (as hereinafter defined) from Seller to Buyer shall contain a more complete, accurate or current legal description of the Property.

Seller represents that the Property is connected to the following (mark with "**X**"): \_\_\_ public sewer system, \_\_\_ septic tank, \_\_\_ public water, \_\_\_ well system, and \_\_\_ other.

No personal property will convey as part of this sale, except as described: NONE \_\_\_\_\_.

2. **CONVEYANCE SHALL BE MADE:** Seller agrees to convey good and marketable and insurable title and deliver at Closing a proper grant deed (the "Deed"), free of encumbrances, except as herein stated.

3. **OWNER OCCUPIED / NON-OWNER OCCUPIED:** Seller represents that:

X The Property is unimproved land.

\_\_\_ Owner occupied and is not currently or will not be at Closing subject to any leases or tenancies.

\_\_\_ The Property is leased to see table below pursuant to a lease agreement ("Tenant Lease"), and the Tenant Lease and tenant's right of occupancy and possession will be terminated three (3) working days prior to Seller's conveyance of Property to Buyer.

Unit #	Tenant(s) Name	Lease Expiration Date	Current Rent	Security Deposit
	N/A			

4. **CLOSING:** Closing shall take place within one (1) year from the latest execution date of either Buyer or Seller, at the offices of **Neighborhood Escrow, Inc. (23326 Hawthorne Boulevard, Suite 150 Torrance, CA 90505)**, unless Seller and Buyer mutually agree otherwise.

5. **POSSESSION:** Possession and occupancy of said Property will be given to Buyer at the time of Closing.

6. **PURCHASE PRICE:** The Purchase Price shall be **Three Hundred and Sixty Eight Thousand Dollars and 00/100** (\$368,000.00) Dollars.

7. **METHOD OF PAYMENT:** The Purchase Price shall be paid by certified or wire transfer funds or other current funds at the time of Closing.

8. **ALLOCATION OF COSTS:** Unless otherwise agreed, closing costs shall be paid as follows:

(a) Seller shall pay all costs necessary to deliver a marketable title, including payment of any outstanding mortgages or other liens, recording of mortgage satisfactions, and pro-rata property taxes and assessments to the date of Closing.

(b) Buyer shall pay the cost of the Buyer's property insurance, survey, title examination, prepaid expenses, transfer fees, deed preparation costs, and all other closing costs.

9. **EXTENSION AGREEMENT:** If the transaction has not been closed within the stipulated time limit because a contingency has not been satisfied through no fault of either party, then both parties agree to extend this Agreement for a period not to exceed thirty (30) consecutive days from the original Closing date. Closing shall occur within this time extension, but in no event shall Closing occur later than the above extension date.

10. **ADJUSTMENTS:** Taxes, water, all sewer assessments, sewer charges, rents, insurance premiums, if applicable, and other assessments, including property owner's association fees (if applicable) and condominium regime assessments (if applicable), shall be adjusted as of the date of Closing. Tax proration pursuant to this Agreement are to be based on the tax information available on the date of Closing, and are to be prorated on that basis. **BUYER WILL BE RESPONSIBLE FOR APPLYING FOR ANY APPLICABLE TAX EXEMPTIONS.** Property taxes and rent, as well as other expenses and income of the Property, if applicable, shall be apportioned to the date of Closing. Annual expenses or income shall be apportioned using three hundred and sixty-five (365) days. Monthly Property expenses or income shall be apportioned by the number of days in month of Closing. Prorations at Closing shall be final.

11. **SELLER REPRESENTATION:** Seller represents and warrants to Buyer that:

(a) Seller is the sole owner of the Property and has the full right, power and authority to sell, convey and transfer the same in accordance with the terms of this Agreement; and

(b) Seller is not a "foreign person," as that term is defined for purposes of the Foreign Investment in Real Property Tax Act, Internal Revenue Code ("IRC") Section 1445, as amended, and the regulations promulgated thereunder (collectively "FIRPTA").

12. **WITHHOLDING TAXES:** Seller and Buyer agree to execute any instrument such as California Tax Form 590, affidavit, statement, or instruction reasonably necessary to comply with the provisions of California withholding Law, if required.

13. **RISK OF LOSS OR DAMAGE:** In the event of loss or damage to the Property by fire or other casualty, prior to delivery of the Deed hereunder, each of the parties hereto shall have the right to terminate this Agreement, without further liability hereunder, upon written notice to that effect to the other within 30 days after the event of loss or damage, provided, however, should neither party so terminate this Agreement, Buyer shall complete this purchase without any diminution in the Purchase Price, and Seller shall assign to Buyer all of Seller's right or interest in any insurance proceeds for such loss or damage. Failure on the part of either party to provide 30-day written notice as described herein will be deemed an election to proceed.

14. **DEFAULT:** If Buyer or Seller fails to perform any covenant of this Agreement, the other may elect to seek any remedy provided by law, including but not limited to attorney fees and actual costs incurred (as defined in Section 15), or terminate this Agreement with a five day written notice. If terminated, both parties shall execute a written release of the other from this Agreement.

15. **ACTUAL COSTS:** Actual cost incurred shall include all costs and expenses incurred or obligated for by Buyer or Seller in an effort to consummate this sale. Such costs shall include, but are not limited to, cost of appraisal, survey, inspections and reports and title examination.

16. **INSURANCE:** All hazard insurance and flood insurance, if applicable, shall be maintained in effect by Seller until the date of Closing, at which time said policies shall be cancelled. If the Property is a condominium Unit, Seller's interest in the Regime insurance shall be transferred to Buyer at Closing and the Master Insurance policy shall be endorsed to name the Buyer as an additional insured thereunder. Flood insurance, if applicable, at Buyer's option, shall be assigned to Buyer with permission of carrier, and premium prorated to date of closing.

17. **TITLE POLICY AND SURVEY:**

(A) **Title Policy:** Buyer shall obtain, at Buyer's expense a CLTA or ALTA Owner's Title Policy ("Title Policy") issued by a title company of Buyer's choosing ("Title Company") in the amount of the Purchase Price, dated at or after the Closing, insuring Buyer against loss under the provisions of the Title Policy, subject to the standard preprinted Title Policy exceptions, and other exceptions approved or not objected to or deemed approved by Buyer under Section 17(D).

(B) **Preliminary Title Report:** Within twenty (20) days from the latest execution date, Buyer shall obtain at Buyer's expense a preliminary title report in accordance with the laws of California ("Preliminary Title Report ") and, at Buyer's expense, legible copies of restrictive covenants and documents evidencing exceptions in the Preliminary Title Report ("Exception Documents"). Seller authorizes the Title Company to deliver the Preliminary Title Report and Exception Documents to Buyer.

(C) **Survey:** Within five (5) days from the latest execution date, Seller will furnish a copy of Seller's existing survey, if any, of the Property to Buyer and Title Company. If the survey is acceptable to Title Company Seller will provide at Closing a Seller's affidavit acceptable to the Title Company for approval of the survey. If the survey is not available or is not approved by the Title Company, within twenty (20) days from the Effective Date Buyer may, at Buyer's expense have completed and delivered to the Seller and the Title Company, a new survey. The survey ("Survey") must be made by a registered professional land surveyor and be certified and acceptable to the Title Company and the Buyer.

(D) **Buyer's Objections:** After Buyer receives the Preliminary Title Report, Exception Documents and Survey, Buyer may object in writing at any time prior to Closing to any defects, exceptions or encumbrances ("Objections"). Buyer's failure to object will constitute a waiver of Buyer's right to object and will be deemed as acceptable to Buyer. Within ten (10) days after Seller receives Buyer's Objections, Seller may cure Buyer's Objections. If, for any reason, Seller does not timely cure or remove the Objections to the satisfaction of the Title Company and Buyer, then Buyer may, within the next five (5) days following Seller's 10-day cure period, as Buyer's sole remedy and option, either (i) terminate this Agreement by notifying Seller of the termination in which case the Buyer and the parties will be fully and finally released from all further obligations under this Agreement, except as otherwise provided in this Agreement, or (ii) waive the Objections and close the transaction contemplated by this Agreement in accordance with its remaining terms and provisions, whereupon the Objections waived will become permitted encumbrances. If Buyer does not exercise its right to terminate under this section within the stated time period, Buyer will be deemed to have waived its right to terminate this Agreement on the basis of Objections and to have elected to have waived the Objections. Notwithstanding anything contained herein to the contrary, Seller shall satisfy all mortgages or other monetary liens on the Property at Closing.

## 18. **CONDITION OF PROPERTY:**

(A) **Seller's Property Condition Disclosure Statement:** Buyer and Seller agree that a Real Estate Transfer Disclosure Statement, as required by California Civil Code 1102 has been provided to Buyer by Seller prior to the Buyer's execution of this agreement. If the Seller discovers, after his delivery of a disclosure statement to a Buyer, a material inaccuracy in the disclosure statement or the disclosure is rendered inaccurate in a material way by the occurrence of some event or circumstance, the Seller shall correct promptly the inaccuracy by delivering a corrected disclosure statement to the Buyer or make reasonable repairs necessitated by the occurrence before Closing. Buyer understands that the Seller's Property Condition Disclosure Statement is not intended to replace a professional property inspection. Buyer understands and

agrees that the Seller's Property Condition Disclosure Statement contains statements made solely by the Seller.

(B) **Inspection:** Buyer at Buyer's expense shall have the privilege and responsibility of inspecting the structure, square footage, environmental condition, appurtenant buildings, heating, air conditioning, electrical and plumbing systems as well as built-in appurtenant equipment or appliances. All Inspections shall be completed prior to closing. If Buyer identifies any defect or deficiencies, the Seller shall be notified of the specific defects or deficiencies within two (2) business days after the inspection date mentioned above. If Buyer fails to notify Seller within this time, Buyer shall have waived any and all rights under the terms of this paragraph.

(C) **Maintenance:** Seller agrees to maintain the Property, including lawn, shrubbery and grounds until the day of Closing or possession, whichever occurs first.

(D) **Disclaimer:** The Buyer acknowledges the Seller, except as provided in paragraphs (B) and (C) of this section, gives no guarantee or warranty of any kind, expressed or implied, as to the physical condition of the Property or to the conditions of or existence of improvements, services, appliances or system thereto, or as to merchantability or fitness for a particular purpose as to the Property or improvements thereof, and any implied warranty is hereby disclaimed by the Seller.

(E) **Megan's Law Database Disclosure:** Notice: Pursuant to Section 290.46 of the Penal Code, information about specified registered sex offenders is made available to the public via an internet website maintained by the Department of Justice at [www.meganslaw.ca.gov](http://www.meganslaw.ca.gov). Depending on an offender's criminal history, this information will include either the address at which the offender resides or the community of residence and ZIP Code in which he or she resides. (Seller is not required to check this website. If Buyer wants further information, Seller recommends that Buyer obtain information from this website during Buyer's inspection contingency period.)

(F) **Remediation of Property:** Buyer agrees to assume responsibility after the date of the sale for remediation of hazardous materials, including but not limited to, petroleum hydrocarbon contamination that (a) was located on the property at the time of sale, (b) was caused by Buyer's operations on the ExxonMobil Refinery located at 3700 West 190th Street, Torrance, CA, or (c) is required by the State or other appropriate governmental agencies with oversight and enforcement responsibility to be remediated.

19. **BROKERAGE FEE:** Each party represents that it has done nothing which would obligate either party to pay a broker's or finder's fee on this transaction, and each party shall indemnify and hold harmless the other party for and from any claim or liability for any such fee.

20. **SURVIVAL:** If any provision herein contained which by its nature and effect is required to be observed, kept or performed after the Closing, it shall survive the Closing and remain binding upon and for the benefit of the parties hereto until fully observed, kept or performed.

21. **ENTIRE BINDING AGREEMENT:** This written instrument, together with the Release attached as Exhibit B, express the entire agreement and all promises, covenants, and warranties between the Buyer and Seller and can be changed only by a subsequently written instrument signed by both parties. Both Buyer and Seller hereby acknowledge that they have not received or relied upon any statements or representations by either party or their agents which are not expressly stipulated herein or in the Participation Agreement. The benefits and obligations shall inure to and bind the parties hereto and their heirs, assigns, successors, executors, or administrators. Whenever used, singular includes plural, and use of any gender shall include all.

22. **FACSIMILE AND OTHER ELECTRONIC MEANS:** The parties agree that the offer, any counteroffer and/or acceptance or any offer or counteroffer may be communicated by use of a fax or other secure electronic means, including but not limited to electronic mail and the internet, and the signatures, initials and handwritten or typewritten modifications to any of the foregoing shall be deemed to be valid and binding upon the parties as if the original signatures, initials and handwritten or typewritten modifications were present on the documents in the handwriting of each party.

23. **RELEASE:** At Closing, Seller shall execute and deliver to Buyer a written Release in the form attached hereto as Exhibit "B".

24. **FURTHER AGREEMENTS:** These stipulations shall preempt printed matter herein: (attach and reference addendum if necessary)

25. **NOTICES:** Any notice required to be sent hereunder shall be either hand delivered or sent by certified U.S. Mail, return receipt requested, addressed to the respective parties at:

To Buyer: ExxonMobil Oil Corporation  
 Attention: Jonathan E. Child, SHE Manager  
 3700 West 190th Street,  
 Torrance, CA 90504  
 Facsimile: 310-212-1852

With copy to: Community Interaction Consulting, Inc.  
 Attention: Mr. John C. Mitchell  
 1161 Fawnfield Drive  
 Buckhead, GA 30625  
 Facsimile: 706 923 2986

To Seller: The City of Torrance  
Attention: LeRoy Jackson, City Manager  
3031 Torrance Blvd  
Torrance, CA 90503  
(310) 618-5891

With copy to: City Clerk  
City of Torrance  
3031 Torrance Blvd.  
Torrance, CA 90509-2970  
Facsimile: (310) 618-2931

26. **CONDITIONS TO CLOSING.** This Agreement and Buyer's obligation to purchase the Property are also subject to and conditioned upon the fulfillment of the following conditions precedent:

(i) The delivery by Seller to Buyer of a certification stating that Seller is not a foreign person, which certification shall be in the form then required by FIRPTA. If Seller fails to deliver the aforesaid certification or if Buyer is not entitled under FIRPTA to rely on such certification, Buyer shall deduct and withhold from the Purchase Price a sum equal to 10% thereof (or any lesser amount permitted by law) and shall at Closing remit the withheld amount with the required forms to the Internal Revenue Service.

(ii) The delivery by Seller of the California Withholding Affidavit as required by Section 13 of this Agreement.

(iii) The delivery by the parties of any other affidavits required as a condition of recording the Deed.

(iv) The Title Company's unconditional and irrevocable obligation to issue the Title Policy.

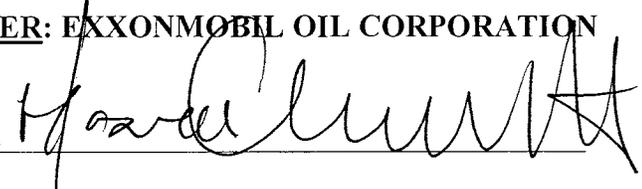
27. **PRE-CLOSING INSPECTION.** Upon reasonable notice to Seller, Buyer shall be entitled to inspect the Property during the 48 to 1 hour period prior to Closing to ensure all possessions from any structures on the land (including furnishings, automobiles, trucks, recreational vehicles, recreational equipment, tires, paints, household chemicals, automobile and motor maintenance products, fertilizers, and weed and pest control products) have been removed from the property; and to ensure the property is in a secured and safe condition.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

THIS IS A LEGALLY BINDING AGREEMENT. BOTH BUYER AND SELLER SHALL SEEK FURTHER ASSISTANCE IF THE CONTENTS ARE NOT UNDERSTOOD. BOTH BUYER AND SELLER ACKNOWLEDGE RECEIPT OF A COPY OF THIS AGREEMENT. ALL TERMS AND CONDITIONS OF THIS AGREEMENT DO NOT SURVIVE CLOSING UNLESS OTHERWISE SPECIFIED.

IN WITNESS WHEREOF, this Agreement has been duly executed by the parties. The Effective Date shall be the date the last of the Buyer and Seller shall sign this Agreement.

**BUYER: EXXONMOBIL OIL CORPORATION**

By: 

Printed Name: Maxwell A. Ocansey

Its: Attorney in Fact

Date: 6/16/10

**SELLER(S): CITY OF TORRANCE, A MUNICIPAL CORPORATION**

By: \_\_\_\_\_

Printed Name:

Its: \_\_\_\_\_

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

EXHIBIT A

Agreement to Buy and Sell Real Estate between **ExxonMobil Oil Corporation**, a New York corporation, or its designee (hereinafter called "Buyer"), and **City of Torrance, a Municipal Corporation** (hereinafter, collectively if more than one, called "Seller").

A.L.T.A./A.C.S.M. SURVEY

Unimproved land on the northern side of Del Amo Boulevard Torrance, CA 90501  
situated between 2063 and 2101 Del Amo Boulevard

## EXHIBIT B

**RELEASE AGREEMENT**

This Release Agreement ("Release Agreement") is made this \_\_\_\_ day of \_\_\_\_\_, 2010, by and between **City of Torrance, a Municipal Corporation** (hereinafter, called "Seller"); and **ExxonMobil Oil Corporation**, a New York corporation ("ExxonMobil").

**Background**

A. Seller owns certain real property commonly known as the unimproved land on the northern side of Del Amo Boulevard Torrance, CA 90501 situated between 2063 and 2101 Del Amo Boulevard (the "Property").

B. ExxonMobil is the owner of a refinery located in Torrance, California. Soil vapor sampling has indicated the presence of petroleum hydrocarbon vapors or other contamination in the subsurface soil at or near the Property.

C. Seller has entered into an Agreement to Buy and Sell Real Estate (the "Purchase Agreement"), pursuant to which ExxonMobil (or its designee) has agreed to purchase the Property from Seller.

D. In exchange for ExxonMobil (or its designee) buying the Property, Seller agrees to release all claims against ExxonMobil, Exxon Mobil Corporation, their affiliates, and each of their successors, assigns, directors, officers, shareholders, attorneys, consultants, agents, insurers, sureties, subcontractors, and employees (collectively, the "Released Parties").

NOW THEREFORE, in consideration of the sale to ExxonMobil and promises contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

**Release**

1. Seller, on behalf of Seller and Seller's employees, representatives, agents, successors, and assigns, does hereby fully release and forever discharge ExxonMobil and the other Released Parties of and from any and all known or unknown, suspected or unsuspected, past, present or future claims, damages, costs, actions, causes of action or other liabilities, whether at law or at equity, whether based on tort or contract, or whether under any past, present, or future local, state or federal law, common law, statute, ordinance or regulation relating to or arising or resulting from: the Property; any damage

to the Property or any part of the Property; contamination on or near the Property or sampling or remedial activities related thereto; actual or potential diminished value, lost sale, or loss of use or enjoyment of the Property or any part of the Property; or purchase of any other property or residence.

2. **Civil Code § 1542 Waiver:** This agreement shall be effective as a full and final accord and satisfaction of the claims set forth in the preceding paragraph. In furtherance of this intention, Seller, on behalf of Seller and Seller's employees, representatives, agents, successors, and assigns, specifically waives the benefit of the provisions of Section 1542 of the Civil Code of the State of California, which provides as follows:

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

3. The Seller declares and represents that Seller has read this Release Agreement and has had the opportunity to consult with a lawyer prior to executing this Release Agreement. Seller acknowledges that no promise, inducement or agreement not herein expressed has been made to Seller and that this instrument, together with the Purchase Agreement and agreements contemplated thereunder, contains the entire agreement between the parties and, further, that if any paragraph or part of this Release Agreement is found void or unenforceable, the remainder of this Release Agreement shall not be affected.

4. Seller hereby acknowledges that this compromise is and shall be a complete bar to any subsequent action or proceeding to set aside or vacate this instrument because of a mistake in fact or otherwise.

5. This instrument shall be binding on Seller's successors in interest, heirs, and assigns.

6. This Release Agreement shall be construed in accordance with the law of the State of California.

7. Seller represents and states that Seller has not assigned any of Seller's claims with respect to the Property.

IN WITNESS WHEREOF, the undersigned have executed this Release Agreement effective as of the date listed above.

Seller  
By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

EXXONMOBIL OIL CORPORATION  
By: [Signature]  
Name: MAXWELL A. O'ANSEY  
Its: Attorney in Fact

STATE OF \_\_\_\_\_  
COUNTY OF \_\_\_\_\_

ACKNOWLEDGMENT

I, \_\_\_\_\_ (Notary Public), do hereby certify that \_\_\_\_\_

\_\_\_\_\_ Seller(s) personally appeared before me this day and acknowledged the due execution of the foregoing instrument this \_\_\_\_\_ day of \_\_\_\_\_, 200\_\_.

\_\_\_\_\_  
Notary Public for the State of \_\_\_\_\_  
My commission expires: \_\_\_\_\_

STATE OF \_\_\_\_\_  
COUNTY OF \_\_\_\_\_

ACKNOWLEDGMENT

I, \_\_\_\_\_ (Notary Public), do hereby certify that \_\_\_\_\_, on behalf of EXXONMOBIL OIL CORPORATION, a New York corporation, personally appeared before me this day, and acknowledged the due execution of the foregoing instrument this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
Notary Public for the State  
of \_\_\_\_\_  
My commission expires: \_\_\_\_\_

See Attached Acknowledgment

**CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT**

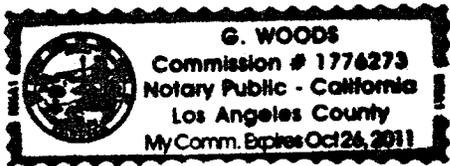
State of California

County of Los Angeles

On June 16, 2010 before me, G. Woods, Notary Public  
Date Here Insert Name and Title of the Officer

personally appeared MAXWELL A. OCANSEY  
Name(s) of Signer(s)

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



Place Notary Seal Above

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

WITNESS my hand and official seal.

Signature G. Woods

Signature of Notary Public

**OPTIONAL**

*Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.*

**Description of Attached Document**

Title or Type of Document: \_\_\_\_\_

Document Date: \_\_\_\_\_ Number of Pages: \_\_\_\_\_

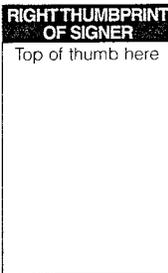
Signer(s) Other Than Named Above: \_\_\_\_\_

**Capacity(ies) Claimed by Signer(s)**

Signer's Name: \_\_\_\_\_

- Individual
- Corporate Officer — Title(s): \_\_\_\_\_
- Partner —  Limited  General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other: \_\_\_\_\_

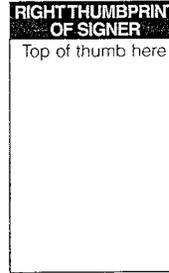
Signer Is Representing: \_\_\_\_\_



Signer's Name: \_\_\_\_\_

- Individual
- Corporate Officer — Title(s): \_\_\_\_\_
- Partner —  Limited  General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other: \_\_\_\_\_

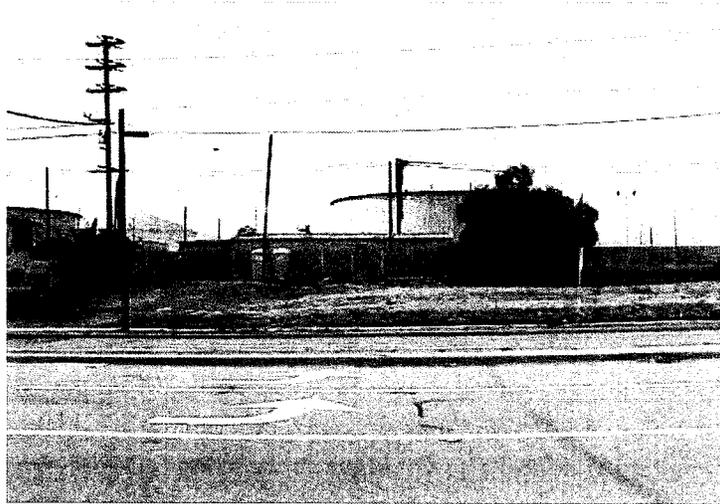
Signer Is Representing: \_\_\_\_\_



Appraisal Express, Ltd.  
F. Robert Kates, SRA, CRP, ASA, IFAS

Del Amo Land Parcel 1  
File No. Del Amo Land Parcel 1

APPRAISAL OF



Vacant Land

LOCATED AT:

Del Amo Blvd.  
Torrance, CA 90501

FOR:

Client: Community Interaction Consulting, Inc.  
1161 Fawnfield Drive, PO Box 41  
Buckhead, GA 30625

AS OF:

May 23, 2008

BY:

F. Robert Kates, SRA, ASA, CRP  
Certified General Appraiser

Appraisal Express, Ltd.  
F. Robert Kates, SRA, CRP, ASA, IFAS

Del Amo Land Parcel 1  
File No. Del Amo Land Parcel 1

**John C Mitchell**  
Client: Community Interaction Consulting, Inc.  
1161 Fawnfield Drive, PO Box 41  
Buckhead, GA 30625

File Number: Del Amo Land Parcel 1

In accordance with your request, I have appraised the real property at:

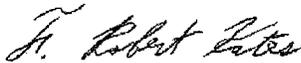
**Del Amo Blvd.  
Torrance, CA 90501**

The purpose of this appraisal is to develop an opinion of the market value of the subject property, as improved. The property rights appraised are the fee simple interest in the site and improvements.

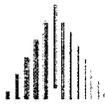
In my opinion, the market value of the property as of **May 23, 2008** is:

**\$357,000**  
**Three Hundred Fifty-Seven Thousand Dollars**

The attached report contains the description, analysis and supportive data for the conclusions, final opinion of value, descriptive photographs, limiting conditions and appropriate certifications.

  
**F. Robert Kates, SRA, ASA, CRP**  
Certified General Appraiser

Client File #: Del Amo Land Parcel 1 Appraisal File #: Del Amo Land Parcel 1

 <b>Appraisal Institute</b> AI Reports™ Form AI-100.01 *	<h2>Summary Appraisal Report • Residential</h2>	
	Appraisal Company: <b>Appraisal Express, Ltd.</b> Address: <b>2785 Pacific Coast Highway, #E191, Torrance, CA 90505-7066</b> Phone: <b>310-541-3428</b> Fax: <b>310-541-9479</b> Web: <b>N/A</b>	
Appraiser: <b>F. Robert Kates, SRA, ASA, CRP</b>		Co-Appraiser: <b>N/A</b>
AI Membership: <input checked="" type="checkbox"/> SRA <input type="checkbox"/> MAI <input type="checkbox"/> SRPA <input type="checkbox"/> Associate Member <input type="checkbox"/> None		AI Membership: <input type="checkbox"/> SRA <input type="checkbox"/> MAI <input type="checkbox"/> SRPA <input type="checkbox"/> Associate Member <input type="checkbox"/> None
Other Professional Affiliation: <b>CRP, Certified Relocation Professional, ERC</b>		Other Professional Affiliation: <b>N/A</b>
E-mail: <b>katfra@earthlink.net</b>		E-mail: <b>N/A</b>
Client: <b>Client: Community Interaction Consulting, Inc.</b>		Contact: <b>John C Mitchell</b>
Address: <b>1161 Fawnfield Drive, PO Box 41, Buckhead, GA 30625</b>		
Phone: <b>706-923-2994</b>		Fax: <b>706-923-2986</b>
E-mail: <b>Kathy.mitchell@cicinc.biz</b>		
<b>REAL ESTATE IDENTIFICATION</b>		
Address: <b>Del Amo Blvd.</b>		
City: <b>Torrance</b>		County: <b>Los Angeles</b>
		State: <b>CA</b>
		Zip: <b>90501</b>
Legal Description: <b>Lots 1&amp;2 of Tract#4956, in the city of Torrance, county of Los Angeles, State of California, per map recorded in Bk 146, Page 85 of Maps, except therefrom the easterly 5 Ft of the southerly 5.5 Ft of Said Lot &amp; the Easterly 5 Ft of said Lot 2</b>		
Tax Parcel #: <b>7352-005-911</b>		RE Taxes: <b>N/A</b>
		Tax Year: <b>2008</b>
<b>SUBJECT PROPERTY HISTORY</b>		
Owner of Record: <b>The City of Torrance</b>		
Description and analysis of sales within 3 years (minimum) prior to effective date of value: <b>The subject property has not sold within the last 3 years.</b>		
Description and analysis of agreements of sale (contracts), listings, and options: <b>The subject is not currently listed for sale. The subject property does not have a current option or agreement of sale.</b>		
<b>RECONCILIATIONS AND CONCLUSIONS</b>		
Indication of Value by Sales Comparison Approach		\$ <u><b>357,000</b></u>
Indication of Value by Cost Approach		\$ <u><b>Not developed</b></u>
Indication of Value by Income Approach		\$ <u><b>Not developed</b></u>
Final Reconciliation of the Methods and Approaches to Value: <b>The cost approach was not developed. The income approach was not developed due to insufficient data, as this type of property is typically owner-occupied. The sales comparison approach was developed and given the total weight in the final conclusion.</b>		
<b>Opinion of Value as of: <u>May 23, 2008</u></b>		<b>\$ <u>357,000</u></b>
<i>Subject to any hypothetical conditions or extraordinary assumptions stated in the Assignment Parameters section.</i>		

\* NOTICE: The Appraisal Institute publishes this form for use by appraisers where the appraiser deems use of the form appropriate. Depending on the assignment, the appraiser may need to provide additional data, analysis and work product not called for in this form. The Appraisal Institute plays no role in completing the form and disclaims any responsibility for the data, analysis or any other work product provided by the individual appraiser(s).

<b>Client:</b>	<b>Client: Community Interaction Consulting, Inc.</b>	<b>Client File #:</b>	<b>Del Amo Land Parcel 1</b>
<b>Subject Property:</b>	<b>Del Amo Blvd.</b>	<b>Appraisal File #:</b>	<b>Del Amo Land Parcel 1</b>

**ASSIGNMENT PARAMETERS**

Intended User(s): **Community Interaction Consulting, Inc.**

Intended Use: **One time value use, acquisition value for ExxonMobil to buy and create green space.**

**This report is not intended by the appraiser for any other use or by any other user.**

Type of Value: **one time acquisition value for ExxonMobil** Effective Date of Value: **May 23, 2008**

Interest Appraised:  Fee Simple  Leasehold  Other:

Hypothetical Conditions: (A hypothetical condition is that which is contrary to what exists, but is asserted by the appraiser for the purpose of analysis. Any hypothetical condition may affect the assignment results.) **There are hypothetical conditions that assume there are no adverse economic, physical, financial or external conditions that exist with regards to the subject property.**

Extraordinary Assumptions: (An extraordinary assumption is directly related to a specific assignment and presumes uncertain information to be factual. If found to be false this assumption could alter the appraiser's opinions or conclusions. Any extraordinary assumption may affect the assignment results.) **There are extraordinary assumptions that assume there are no adverse economic, physical, financial or external conditions that exist with regards to the subject property.**

In accordance with Standard Rule 2-2(b) of the Uniform Standards of Professional Appraisal Practice (USPAP), this is a summary appraisal report.

**SCOPE OF WORK**

Definition: The scope of work is the type and extent of research and analysis in an assignment. Scope of work includes: the extent to which the property is identified; the extent to which tangible property is inspected; the type and extent of data researched; and the type and extent of analysis applied to arrive at opinions or conclusions. The specific scope of work for this assignment is identified below and throughout this report.

<p><b>Inspection of Subject:</b></p> <p>Appraiser:  <input type="checkbox"/> None <input type="checkbox"/> Interior <input checked="" type="checkbox"/> Exterior  <input checked="" type="checkbox"/> Date of Inspection <b>5/23/2008</b></p> <p>Co-Appraiser:  <input checked="" type="checkbox"/> None <input type="checkbox"/> Interior <input type="checkbox"/> Exterior  <input type="checkbox"/> Date of Inspection _____</p> <p>Living Area Measured:  <input type="checkbox"/> Yes <input type="checkbox"/> No  <input checked="" type="checkbox"/> Other <b>Vacant Land</b></p>	<p><b>Data Sources Used:</b></p> <input checked="" type="checkbox"/> MLS <input checked="" type="checkbox"/> Public Records <input type="checkbox"/> Office Files <input type="checkbox"/> Owner <input type="checkbox"/> Plans & Specifications <input type="checkbox"/> Purchase Agreement <input type="checkbox"/> Other: _____	<p><b>Approaches to Value Developed:</b></p> <p>Cost Approach:  <input type="checkbox"/> Is necessary and developed in this analysis  <input type="checkbox"/> Is applicable but not necessary and omitted in this analysis  <input checked="" type="checkbox"/> Is not applicable or necessary and omitted in this analysis</p> <p>Sales Comparison Approach:  <input checked="" type="checkbox"/> Is necessary and developed in this analysis  <input type="checkbox"/> Is applicable but not necessary and omitted in this analysis  <input type="checkbox"/> Is not applicable or necessary and omitted in this analysis</p> <p>Income Approach:  <input type="checkbox"/> Is necessary and developed in this analysis  <input type="checkbox"/> Is applicable but not necessary and omitted in this analysis  <input checked="" type="checkbox"/> Is not applicable or necessary and omitted in this analysis</p>
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Additional Scope of Work Comments: **See attached certification, assumptions and limiting conditions.**

Significant Real Property Appraisal Assistance:  None  Disclose Name(s) and contribution:

Client:	Client: Community Interaction Consulting, Inc.	Client File #:	Del Amo Land Parcel 1
Subject Property:	Del Amo Blvd.	Appraisal File #:	Del Amo Land Parcel 1

**MARKET AREA ANALYSIS**

<b>Location</b> <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	<b>Built Up</b> <input type="checkbox"/> Under 25% <input type="checkbox"/> 25-75% <input checked="" type="checkbox"/> Over 75%	<b>Growth</b> <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	<b>Supply &amp; Demand</b> <input type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input checked="" type="checkbox"/> Over Supply	<b>Value Trend</b> <input type="checkbox"/> Increasing <input type="checkbox"/> Stable <input checked="" type="checkbox"/> Decreasing	<b>Typical Marketing Time</b> <input type="checkbox"/> Under 3 Months <input type="checkbox"/> 3-6 Months <input checked="" type="checkbox"/> Over 6 Months
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<b>Neighborhood Single Family Profile</b>		<b>Neighborhood Land Use</b>		<b>Neighborhood Name: Torrance</b>	
Price <b>450,000</b>	Age <b>5</b>	1 Family <b>85</b> %	Commercial <b>5</b> %	PUD <input type="checkbox"/> Condo <input type="checkbox"/> HOA: \$ _____ /	
<b>800,000</b>	Low	Condo <b>5</b> %	Vacant _____ %	Amenities: _____	
<b>600,000</b>	High <b>60</b>	Multifamily <b>5</b> %	Other _____ %		
Predominant <b>56</b>					

Market area description and characteristics: **The subject neighborhood is bordered on the North by Del Amo Blvd., the East by Western Blvd., the West by Madrona Avenue and the South by the city of Lomita. Utilities, recreation facilities, police and fire protection all appear to be adequate. Average to good quality single family and multi-family residences of varying age and architecture. The property values appear to be declining. The Demand/Supply appears to be Over Supply. If the properties currently listed for sale in the subject neighborhood remain on the market for longer than the typical marketing time, the overall property values and price ranges will decline. See attached Dataquick information. As of April 2007 the % change in the median price of a home in the subject's zip code, from 4/2006 to 4/2007 was MINUS 15.4%. As of April 2008 the % change in the median price of a home in the subject's zip code from 3/2007 to 3/2008 was MINUS 15.2%.**

**SITE ANALYSIS**

Dimensions: <b>96' x 100' x 101' x 62.5' x 5' x 37.5'</b>	Area: <b>9,912.5 Sq.Ft.</b>
View: <b>None</b>	Shape: <b>Rectangular</b>
Drainage: <b>Appears adequate</b>	Utility: <b>Typical and appears adequate</b>

<b>Site Similarity/Conformity To Neighborhood</b>		<b>Zoning/Deed Restriction</b>	
Size: <input type="checkbox"/> Smaller than Typical <input checked="" type="checkbox"/> Typical <input type="checkbox"/> Larger than Typical	View: <input type="checkbox"/> Favorable <input type="checkbox"/> Typical <input type="checkbox"/> Less than Favorable	Zoning: <b>R-1</b> <input checked="" type="checkbox"/> Legal <input type="checkbox"/> No zoning <input type="checkbox"/> Legal, non-conforming <input type="checkbox"/> Illegal	Covenants, Condition & Restrictions: <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> Unknown Documents Reviewed <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Ground Rent: \$ <b>N/A</b> /

<b>Utilities</b> Electric <input checked="" type="checkbox"/> Public <input type="checkbox"/> Other _____ Gas <input checked="" type="checkbox"/> Public <input type="checkbox"/> Other _____ Water <input checked="" type="checkbox"/> Public <input type="checkbox"/> Other _____ Sewer <input checked="" type="checkbox"/> Public <input type="checkbox"/> Other _____	<b>Off Site Improvements</b> Street <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private _____ Alley <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private _____ Sidewalk <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private _____ Street Lights <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private _____
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Site description and characteristics: **The title report was not reviewed by the appraiser. The subject property faces a traffic street, backs to railroad tracks and an oil refinery. The subject property also sides to a street.**

<b>Client:</b>	<b>Client: Community Interaction Consulting, Inc.</b>	<b>Client File #:</b>	Del Amo Land Parcel 1
<b>Subject Property:</b>	<b>Del Amo Blvd.</b>	<b>Appraisal File #:</b>	Del Amo Land Parcel 1

**IMPROVEMENTS ANALYSIS**

<b>General</b>	Design:	No. of Units:	No. of Stories:	Actual Age:	Effective Age:		
<input type="checkbox"/> Existing	<input type="checkbox"/> Under Construction	<input type="checkbox"/> Proposed	<input type="checkbox"/> Attached	<input type="checkbox"/> Detached	<input type="checkbox"/> Manufactured	<input type="checkbox"/> Modular	
Other: <b>Vacant Land</b>							
<b>Exterior Elements</b>	Roofing:	Siding:	Windows:				
<input type="checkbox"/> Patio	<input type="checkbox"/> Deck	<input type="checkbox"/> Porch	<input type="checkbox"/> Pool	<input type="checkbox"/> Fence			
Other: <b>Vacant Land</b>							
<b>Interior Elements</b>	Flooring:	Walls:	FP#				
Kitchen:	<input type="checkbox"/> Refrigerator	<input type="checkbox"/> Range	<input type="checkbox"/> Oven	<input type="checkbox"/> Fan/Hood	<input type="checkbox"/> Microwave	<input type="checkbox"/> Dishwasher	Countertops:
Other: <b>None, Vacant Land</b>							
<b>Foundation</b>	<input type="checkbox"/> Crawl Space	<input type="checkbox"/> Slab	<input type="checkbox"/> Basement				
Other: <b>None, Vacant Land</b>							
<b>Attic</b>	<input type="checkbox"/> None	<input type="checkbox"/> Scuttle	<input type="checkbox"/> Drop Stair	<input type="checkbox"/> Stairway	<input type="checkbox"/> Finish		
<b>Mechanicals</b>	HVAC:	Fuel:	Air Conditioning:				
<b>Car Storage</b>	<input type="checkbox"/> Driveway	<input type="checkbox"/> Garage	<input type="checkbox"/> Carport	<input type="checkbox"/> Finished			
<b>Other Elements</b>	<b>Vacant Land</b>						

**Above Grade Gross Living Area (GLA)**

	Living	Dining	Kitchen	Den	Family Rm.	Rec. Rm.	Bdrms	# Baths	Utility	Other	Area Sq. Ft.
Level 1											0
Level 2											0
											0

Finished area above grade contains:  Bedroom(s)  Bath(s)  Sq. Ft. of GLA

Summarize above grade improvements: **None, Vacant Land**

**Below Grade Area or Other Living Area**

	Living	Dining	Kitchen	Den	Family Rm.	Rec. Rm.	Bdrms	# Baths	Utility	% Finished	Area Sq. Ft.
Below Grade											0
Other Living Area											

Summarize below grade and/or other living area improvements: **None, Vacant Land**

Discuss physical depreciation and functional or external obsolescence: **Physical depreciation does not apply, the property is vacant land. No functional obsolescence was noted. External obsolescence is because the subject property faces a traffic street, backs to railroad tracks, an oil refinery and sides to a street.**

Discuss style, quality, condition, size, and value of improvements including conformity to market area: **The subject property is vacant land. The Zoning is R-1, Residential.**

**HIGHEST AND BEST USE ANALYSIS**

Present Use  Proposed Use  Other **a green belt area.**

Summary of highest and best use analysis: **The highest and best use of the property appears to be a green belt area.**

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<b>Subject Property:</b>	<b>Del Amo Blvd.</b>	<b>Appraisal File #:</b>	Del Amo Land Parcel 1

**SITE VALUATION**

**Site Valuation Methodology**

- Sales Comparison Approach:** A set of procedures in which a value indication is derived by comparing the property being appraised to similar properties that have been sold recently, then applying appropriate units of comparison and making adjustments to the sale prices of the comparables based on the elements of comparison. The sales comparison approach may be used to value improved properties, vacant land, or land being considered as though vacant; it is the most common and preferred method of land valuation when an adequate supply of comparable sales are available.
- Market Extraction Method:** A method of estimating land value in which the depreciated cost of the improvements on the improved property is estimated and deducted from the total sale price to arrive at an estimated sale price for the land; most effective when the improvements contribute little to the total sale price of the property.
- Alternative Method:** (Describe methodology and rationale)

**Site Valuation**

ITEM	SUBJECT	COMPARISON NO. 1		COMPARISON NO. 2		COMPARISON NO. 3	
Address	Del Amo Blvd. Torrance	25636 Amber Leaf Road Torrance		1724 Hickory Avenue Torrance		4228 W 182nd Street Torrance	
Proximity to Subject		3 Miles Southwest		1 Mile Southwest		1 Mile Northwest	
Sales Price	N/A	\$	52.56/Sq.Ft	\$	74.34/Sq.Ft	\$	76.01/Sq.Ft
Price/Sales Price	N/A	\$	565,000	\$	814,000	\$	575,000
Data Source/ Verification	Inspection	Dataquick, MLS Doc#1562604		Dataquick, MLS Doc#2867647		Dataquick, MLS Doc#1731274	
Sale Date	5/23/2008	6/29/2007	-7	12/27/2006	-16	8/04/2006	-16
Location	Traffic St/Refin.	Commercial	-10	No Detriments	-15	Traffic Street	-10
Site Size	9,912.5 Sq.Ft.	10,750 Sq. Ft.		10,950 Sq. Ft.		7,560 Sq. Ft.	
Site View	None	None		None		None	
Site Improvements	Water & Sewer	Water & Sewer		Water & Sewer		Water & Sewer	
Zoning	R-1, Residential	R-1&H, Residential		R-2, Residential		R-3, Residential	
Concessions	None	None		Financing	-10	Financing	-10
Net Adjustment			17		41		36
Indicated Value		\$	36/Sq. Ft.	\$	33/Sq. Ft.	\$	40/Sq. Ft.
Net Adjustment			-32.1%		-55.4%		-47.4%
Gross Adjustment			32.1%		55.4%		47.4%

Site Valuation Comments: Comparables 1, 2 and 3 have time and location difference adjustments. The subject faces a traffic street, backs to railroad tracks, an oil refinery and sides to a street. Sale #1 backs to commercial property, sale #3 faces a traffic street, while sale #2 does not have external detriment. Sales 2 and 3 financing concession adjustments. The sales price per square with market reflected adjustments was used as the comparative value indicator. See the attached Dataquick market information. The % change in the median price of a home in the subject zip code, per dataquick, 4/2006 to 4/2007 was MINUS 15.4%, 3/2007 to 3/2008 was MINUS 15.2%.

Site Valuation Reconciliation: The middle of the adjusted sales price range of \$36 per square foot was used. Comparable sale #1 is the most recent and most similar to the subject property.

**Opinion of Site Value \$36/Sq. Ft. X 9,912.5 Sq. Ft. = \$356,850, \$357,000 Rounded \$ 357,000**

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<b>Subject Property:</b>	<b>Del Amo Blvd.</b>	<b>Appraisal File #:</b>	<b>Del Amo Land Parcel 1</b>

### STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS

This appraisal is subject to the following assumptions and limiting conditions:

- This report is prepared using forms developed and copyrighted by the Appraisal Institute. However, the content, analyses, and opinions set forth in this report are the sole product of the appraiser. The Appraisal Institute is not liable for any of the content, analyses, or opinions set forth herein.
- No responsibility is assumed for matters legal in character or nature. No opinion is rendered as to title, which is assumed to be good and marketable. All existing liens, encumbrances, and assessments have been disregarded, unless otherwise noted, and the property is appraised as though free and clear, having responsible ownership and competent management.
- I have examined the property described herein exclusively for the purposes of identification and description of the real property. The objective of our data collection is to develop an opinion of the highest and best use of the subject property and make meaningful comparisons in the valuation of the property. The appraiser's observations and reporting of the subject improvements are for the appraisal process and valuation purposes only and should not be considered as a warranty of any component of the property. This appraisal assumes (unless otherwise specifically stated) that the subject is structurally sound and all components are in working condition.
- I will not be required to give testimony or appear in court because of having made an appraisal of the property in question, unless specific arrangements to do so have been made in advance, or as otherwise required by law.
- I have noted in this appraisal report any significant adverse conditions (such as needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) discovered during the data collection process in performing the appraisal. Unless otherwise stated in this appraisal report, I have no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and have assumed that there are no such conditions and make no guarantees or warranties, express or implied. I will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because I am not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable public and/or private sources that I believe to be true and correct.
- I will not disclose the contents of this appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and/or applicable federal, state or local laws.
- The Client is the party or parties who engage an appraiser (by employment or contract) in a specific assignment. A party receiving a copy of this report from the client does not, as a consequence, become a party to the appraiser-client relationship. Any person who receives a copy of this appraisal report as a consequence of disclosure requirements that apply to an appraiser's client, does not become an intended user of this report unless the client specifically identified them at the time of the assignment. The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by any one to the public through advertising, public relations, news, sales, or other media.
- A true and complete copy of this report contains 22 pages including exhibits which are considered an integral part of the report. The appraisal report may not be properly understood without access to the entire report.
- If this valuation conclusion is subject to satisfactory completion, repairs, or alterations, it is assumed that the improvements will be completed competently and without significant deviation.

**The USPAP departure was used in this appraisal. This appraisal is a limited appraisal. Hypothetical and extraordinary conditions were assumed, see prior explanation. The appraisal purpose is for an alternate value for a one time only specific purpose. The specific purpose is for ExxonMobil to purchase the subject property and create a green space. A value to fairly compensate the property owner. The purpose of the appraisal is to forecast a sale price within the typical marketing period.**

### VALUE DEFINITION

Market Value Definition (below)       Alternate Value Definition (attached)

MARKET VALUE is defined as the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. buyer and seller are typically motivated;
2. both parties are well informed or well advised and acting in what they consider their own best interests;
3. a reasonable time is allowed for exposure in the open market;
4. payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

Source: *Appraisal Institute Dictionary of Real Estate Appraisal*

<b>Client:</b>	<b>Client: Community Interaction Consulting, Inc.</b>	<b>Client File #:</b>	<b>Del Amo Land Parcel 1</b>
<b>Subject Property:</b>	<b>Del Amo Blvd.</b>	<b>Appraisal File #:</b>	<b>Del Amo Land Parcel 1</b>

**APPRAISER'S CERTIFICATION**

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analysis, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, unbiased professional analysis, opinions, and conclusions.
- I have no present (unless specified below) or prospective interest in the property that is the subject of this report, and I have no (unless specified below) personal interest with respect to the parties involved.
- I have no bias with respect to any property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon the developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the use of this appraisal.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analysis, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- Individuals who have provided significant real property appraisal assistance are named below. The specific tasks performed by those named are outlined in the Scope of Work section of this report.

None       Name(s) N/A

As previously identified in the scope of work section of this report, the signer(s) of this report certify to the inspection of the property that is the subject of this report as:

**Appraiser**       None       Interior       Exterior  
**Co-Appraiser**       None       Interior       Exterior

**The USPAP Departure provision was applied. Hypothetical and extraordinary conditions were assumed, see prior explanation. The appraisal purpose is for an alternate value. The alternate value is for a one time specific use only purpose. The specific purpose use is for ExxonMobil to purchase the subject property and create a green space. A value to fairly compensate the property owner. The purpose of the appraisal is to forecast a sale price within the typical marketing period for the area.**

**ADDITIONAL CERTIFICATION FOR APPRAISAL INSTITUTE MEMBERS**

**Appraisal Institute Member Certify:**

- The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics & Standards of Professional Appraisal Practice of the Appraisal Institute, which include the Uniform Standards of Professional Appraisal Practice.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.

<b>Designated Appraisal Institute Member Certify:</b> • As of the date of this report, I <input checked="" type="checkbox"/> have / <input type="checkbox"/> have not completed the continuing education program of the Appraisal Institute.	<b>Designated Appraisal Institute Member Certify:</b> • As of the date of this report, I <input type="checkbox"/> have / <input type="checkbox"/> have not completed the continuing education program of the Appraisal Institute.
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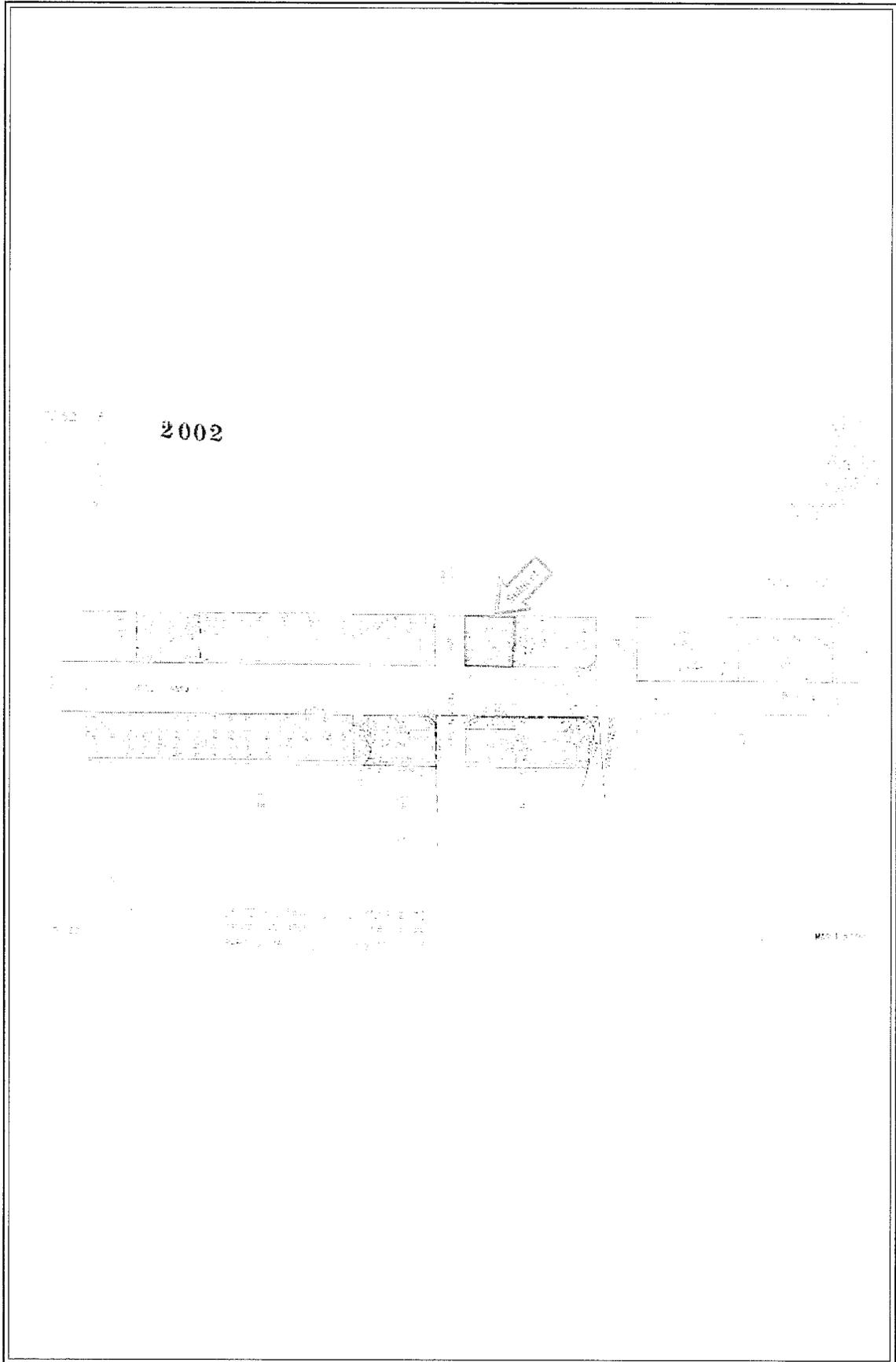
<b>APPRAISER:</b> Signature <u><i>F. Robert Kates</i></u> Name <u><b>F. Robert Kates, SRA, ASA, CRP</b></u> Report Date <u><b>5/30/2008</b></u> State Certification # <u><b>AG010296</b></u> ST <u><b>CA</b></u> or License # <u><b>Certified #AG010296</b></u> ST <u><b>CA</b></u> Expiration Date <u><b>9/17/2008</b></u>	<b>CO-APPRAISER:</b> Signature _____ Name <u><b>N/A</b></u> Report Date _____ State Certification # _____ ST _____ or License # _____ ST _____ Expiration Date _____
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April 2007 Community	ZIP Code	Number of homes sold	Median price (\$1,000)	% Price change from April '06	Number of months sold	Median days price (\$1,000)	% Price change from April '06	Home price per sq ft
Rosemead	91770	21	\$618	+1.0%	1	\$421	-1.0%	290
Rosemead Heights	91748	24	\$640	-3.1%	1	\$378	-24.7%	\$211
San Dimas	91773	14	\$488	+1.0%	1	710	+0.0%	\$299
San Fernando	91340	14	\$600	-1.0%	1	\$301	-2.7%	\$292
San Gabriel	91778	11	\$680	+0.0%	0	178	-	\$310
San Gabriel	91771	11	\$606	-3.0%	1	\$318	-34.0%	\$24
San Marino	91766	11	\$1,200	-2.0%	1	170	-	\$400
San Pedro	90731	13	\$589	-1.0%	2	170	-	\$200
San Pedro	90732	19	\$788	-1.0%	0	\$371	-12.0%	\$210
Santa Clarita	91350	25	\$610	-1.0%	4	\$340	-28.0%	\$234
Santa Clarita	91350	19	\$648	-1.0%	8	\$401	-11.0%	\$211
Santa Fe Springs	90670	9	\$488	+0.0%	0	160	-	\$240
Santa Monica	90401	10	175	-	0	140	-	170
Santa Monica	90402	11	\$7,600	-1.0%	9	\$1,100	-6.0%	\$110
Santa Monica	90403	1	170	-	18	\$80	-	170
Santa Monica	90404	1	\$100	-14.0%	0	\$40	-34.0%	\$200
Santa Monica	90405	10	\$1,100	-12.0%	0	\$600	-18.0%	\$310
Sherman Oaks	91408	22	\$839	-2.0%	7	\$400	-4.0%	\$320
Sherman Oaks	91423	16	\$820	+0.0%	0	\$400	-18.0%	\$210
Sierra Madre	91024	7	\$980	-2.0%	1	170	-	\$400
Signal Hill	90755	6	\$820	-24.0%	1	\$300	-18.0%	\$400
South Gate	90230	24	\$400	-1.0%	1	170	-	\$210
South Pasadena	91030	12	\$900	-1.0%	4	\$500	-12.0%	\$210
Stevenson Ranch	91361	22	\$800	-3.0%	11	\$440	-1.0%	\$210
Sturbridge City	91604	27	\$1,050	-15.0%	4	\$500	-1.0%	\$200
Sun Valley	91352	20	\$480	-18.0%	1	\$200	-1.0%	\$200
Sunland	91040	30	\$600	-16.0%	1	\$250	-6.0%	\$210
Sunnyvale	91791	21	\$565	-3.0%	11	\$300	-7.0%	\$210
Tarzana	91356	16	\$1,000	-4.0%	11	\$300	-4.0%	\$200
Temple City	91780	25	\$800	-1.0%	1	\$400	-1.0%	\$200
Torrance	90290	8	\$1,300	-10.0%	1	\$345	-10.0%	\$200
Torrance	90501	17	\$500	-1.0%	1	\$140	-10.0%	\$210
Torrance	90502	6	\$510	-2.0%	1	\$140	-3.0%	\$200
Torrance	90503	11	\$300	-1.0%	1	\$140	-1.0%	\$210
Torrance	90504	14	\$400	-1.0%	1	\$140	-1.0%	\$210
Torrance	90505	20	\$800	-1.0%	1	\$300	-4.0%	\$200
Torrance	90506	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90507	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90508	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90509	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90510	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90511	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90512	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90513	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90514	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90515	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90516	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90517	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90518	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90519	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90520	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90521	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90522	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90523	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90524	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90525	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90526	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90527	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90528	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90529	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90530	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90531	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90532	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90533	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90534	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90535	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90536	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90537	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90538	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90539	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90540	21	\$500	-1.0%	1	\$200	-1.0%	\$200
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Torrance	90543	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90544	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90545	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90546	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90547	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90548	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90549	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90550	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90551	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90552	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90553	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90554	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90555	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90556	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90557	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90558	21	\$500	-1.0%	1	\$200	-1.0%	\$200
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Torrance	90574	21	\$500	-1.0%	1	\$200	-1.0%	\$200
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Torrance	90577	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90578	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90579	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90580	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90581	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90582	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90583	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90584	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90585	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90586	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90587	21	\$500	-1.0%	1	\$200	-1.0%	\$200
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Torrance	90589	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90590	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90591	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90592	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90593	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90594	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90595	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90596	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90597	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90598	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90599	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90600	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90601	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90602	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90603	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90604	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90605	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90606	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90607	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90608	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90609	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90610	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90611	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90612	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90613	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90614	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90615	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90616	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90617	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90618	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90619	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90620	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90621	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90622	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90623	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90624	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90625	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90626	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90627	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90628	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90629	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance	90630	21	\$500	-1.0%	1	\$200	-1.0%	\$200
Torrance</								

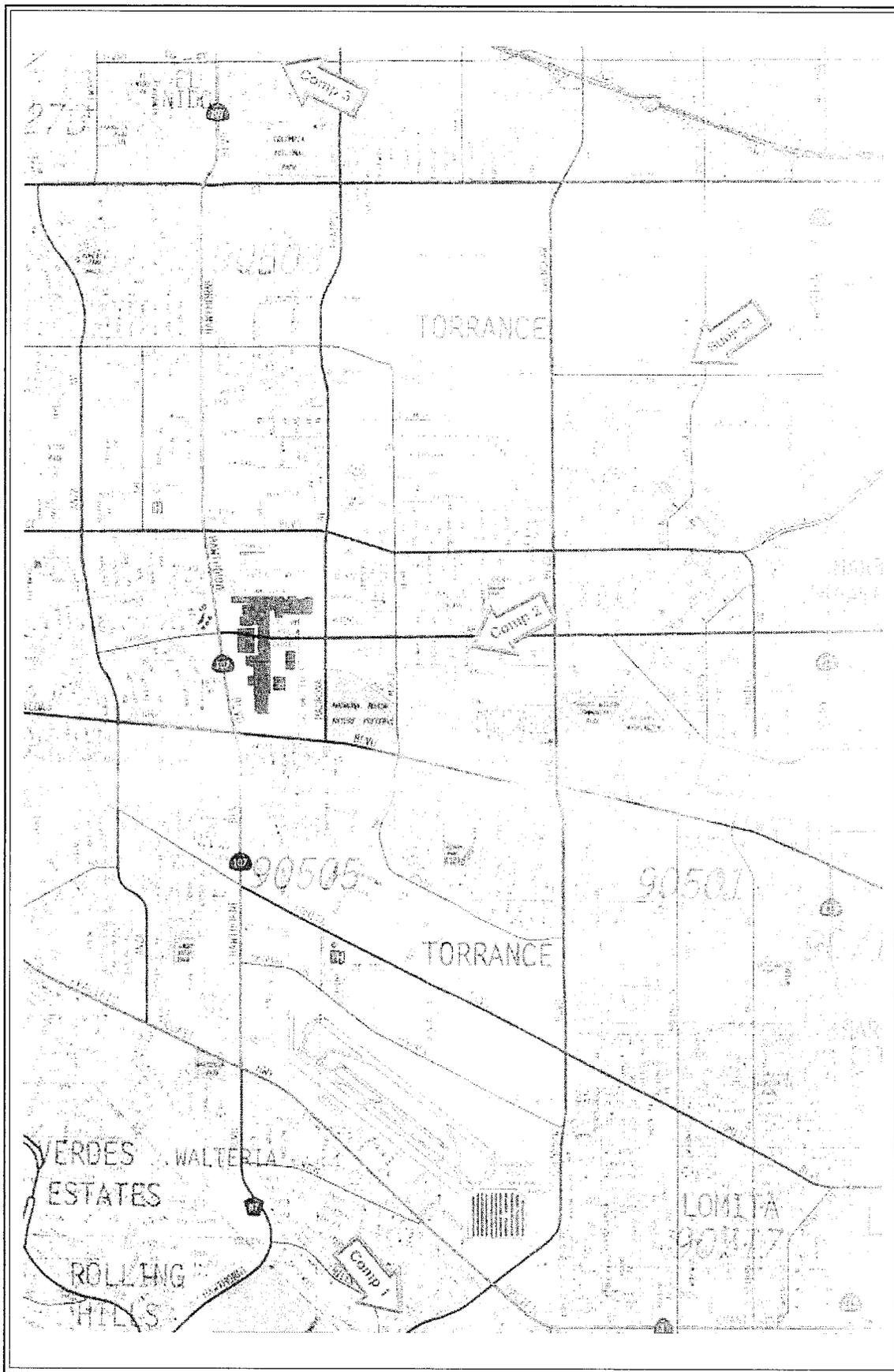
PLAT MAP

Del Amo Land Parcel 1  
File No. Del Amo Land Parcel 1



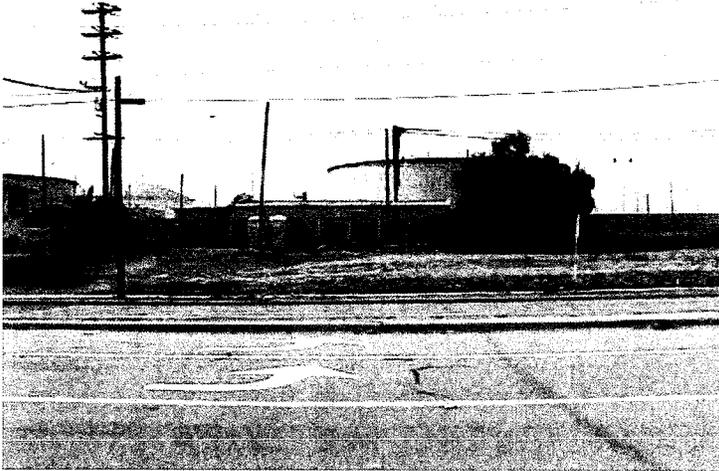
LOCATION MAP

Del Amo Land Parcel 1  
File No. Del Amo Land Parcel 1



28  
SUBJECT PROPERTY PHOTO ADDENDUM

Del Amo Land Parcel 1  
File No. Del Amo Land Parcel 1



FRONT VIEW OF  
SUBJECT PROPERTY



REAR VIEW OF  
SUBJECT PROPERTY



STREET SCENE

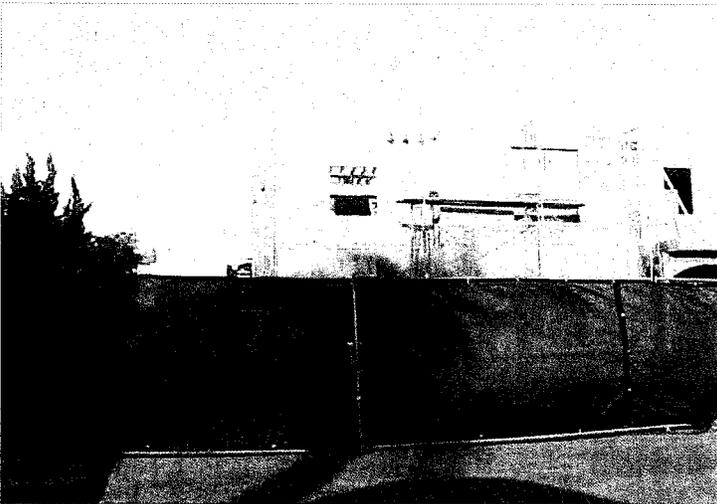
29  
COMPARABLE PROPERTY PHOTO ADDENDUM

Del Amo Land Parcel 1  
File NO. Del Amo Land Parcel 1



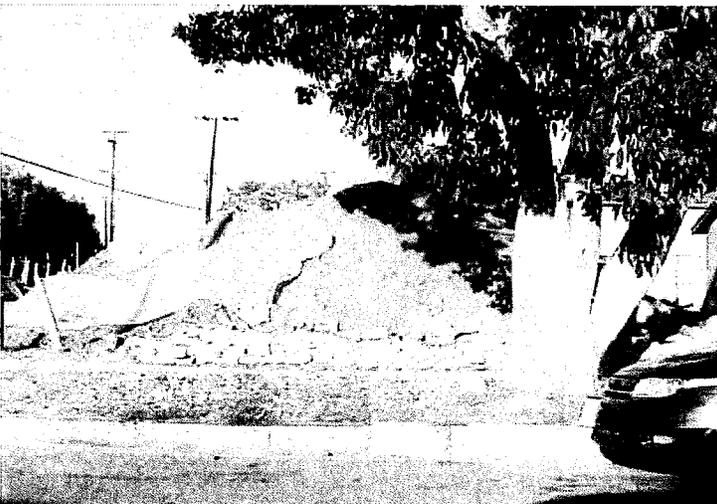
COMPARABLE SALE #1

25636 Amber Leaf Road  
Torrance



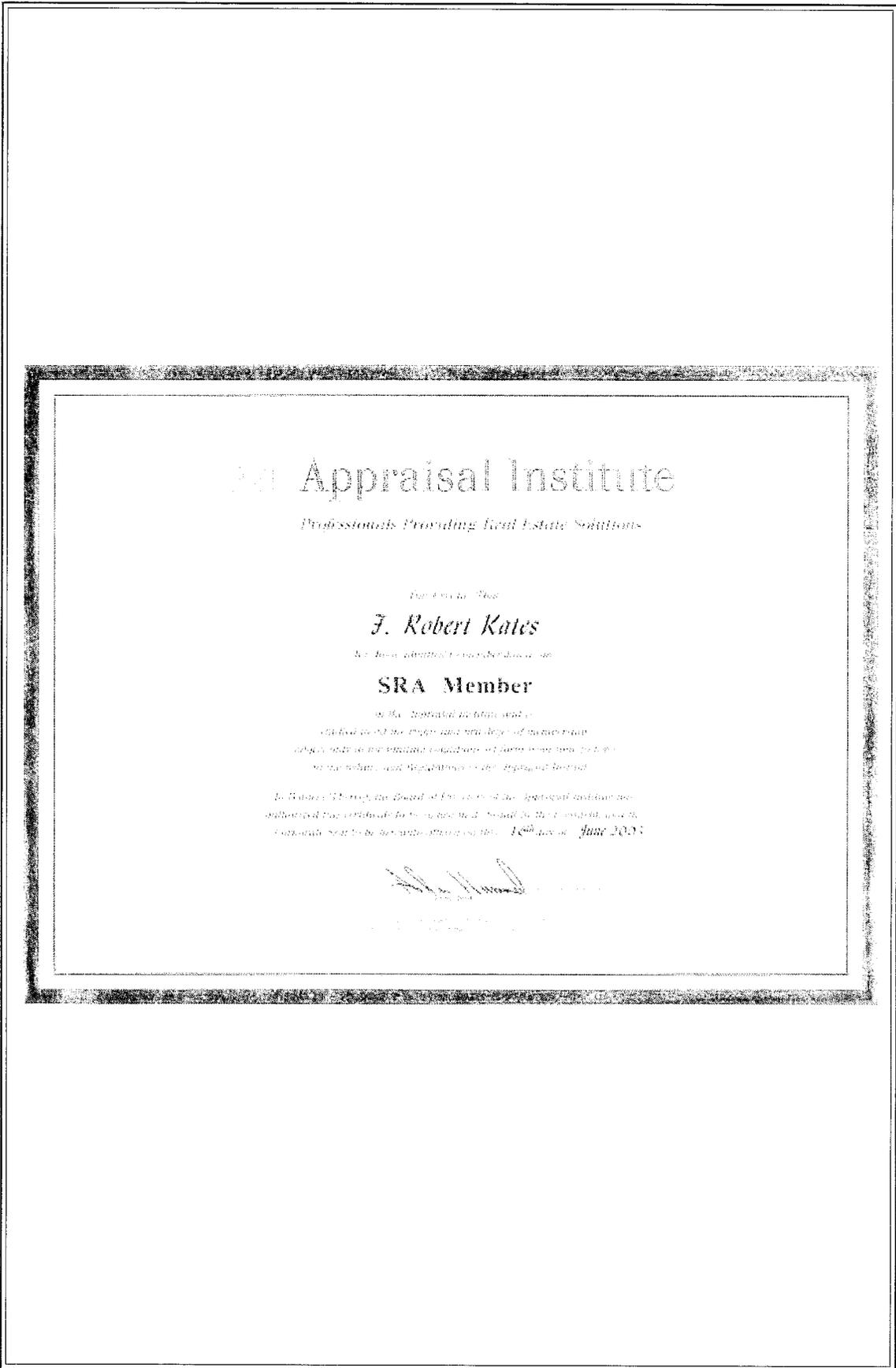
COMPARABLE SALE #2

1724 Hickory Avenue  
Torrance



COMPARABLE SALE #3

4228 W 182nd Street  
Torrance





I, \_\_\_\_\_, do hereby attest that \_\_\_\_\_

***F. Robert Kates***

has successfully met all eligibility requirements including demonstrated professional mastery of a comprehensive body of knowledge relating to employee relocation issues and is therefore designated as a

**Certified Relocation Professional**

009386

Certification Number

May 17, 2006

Certification Date

*[Signature]*  
President, ERC President

# American Society of Appraisers



This is to certify that

*F. Robert Kates*

has duly qualified for membership in the American Society of Appraisers and  
has been duly elected and admitted thereto by its Board of Governors  
and is hereby declared to be an

**Accredited Senior Appraiser**

*Real Property/ Residential*

entitled, under the conditions prescribed in its bylaws, to exercise all  
the rights and privileges granted thereunder to members.

By the Board of Governors

17th April, 2003

*[Signature]*

Secretary of the Board of Governors



*[Signature]*

# California State University Long Beach

The Trustees of The California State University  
upon recommendation of the Faculty  
have conferred upon

**Franklin Robert Kates**

the Degree of

**Bachelor of Science in Business Administration  
Marketing and Accounting**

with all rights, privileges and honors thereto appertaining.

Given at California State University, Long Beach, this  
thirteenth day of May, nineteen hundred eighty-two

*Patricia Wilson*  
Secretary and Treasurer  
of the Trustees

*R. H. ...*  
Chairman  
of the Trustees

*Thomas ...*  
President

*Paul ...*  
Dean of the University

**F. Robert Kates**  
**RESUME/CURRICULUM VITAE**  
 2785 Pacific Coast Highway,  
 #E191, Torrance, CA, 90505-7066  
 (310) 541-3428

**QUALIFICATIONS**

CERTIFIED GENERAL REAL ESTATE APPRAISER, SRA/ASA

**EDUCATION**

UCLA, University of California Los Angeles  
 Graduate Study

University State of New York

Doctor of Science, January 1998

Major: Business, Specialization in Real Estate

Minor: Mathematics, Biology and Chemistry

GPA: 3.00

California State University, Long Beach

Bachelor of Science in Business, May 1982

Major: Double Major Marketing, 70% & Accounting 82%

California State University

Certificate in Real Estate, March 1981

Major: Real Estate Finance and Appraising

GPA: 3.00

**DESIGNATIONS**

CERTIFIED GENERAL MEMBER, Professional in Field of Real Estate, 1977

Appraisal Institute, Senior Designation, SRA

American Society of Appraisers, Senior Designation, ASA

National Assoc. of Independent Fee Appraisers, Senior Designation, NIFA

Employee Relocation Council, Certified Relocation Designation, CRD

Certificate in Tax Preparation, H & R Block

Real Estate Broker License

Certificate in Residential Building Inspection

**EXPERTISE**

APPRAISAL EXPERTISE

1980 to Present

**Chief Appraiser**

Appraisal reports prepared by Mr. Kates have been utilized for purposes of sale and purchase, refinancing, first and second trust deeds, dissolutions, divorces, appraisals, rentals, insurance, relocations, damaged property and proposed construction. Proposed construction appraisals have been prepared through utilization and reading of blueprints. Appraisal assignments have covered all major categories of properties, such as residential, income, commercial and industrial. Valuations of companies and appraisal review were also performed. Complete WINDOWS applications and window computer setup was performed by Mr. Kates due to his full and complete computer literacy. Clients have included Long Beach Bank, Household Bank, Bank of America, American Credit Express, Sun Financial, Household Finance, Bush Financial, Various C.P.A.'s, Attorneys, and Various National Relocation Companies.

CFIBANK, JAKA SEARS SAVINGS BANK

1981 to Present

**Review & Chief Appraiser**

A National Savings Bank. Duties included appraisal review of the independent fee appraiser. Recommendations of appraisal review and appraisal policies. Appraisal assignments covered include Los Angeles, West Los Angeles, the Long Beach area and the South Bay area of Los Angeles.

**F. Robert Kates**

Page 2

CARLSON, LIEBOWITZ & OLSHEVER

1987 to 1989

**Acct. Executive & Assist. Producer**

A national Advertising agency. Clients included General Motors, Mattel, Merle Norman Cosmetics, Fredericks of Hollywood, MJB Coffee, Various Savings Banks and Real Estate Developers, such as Home Savings Bank, Bank of America and Coast Federal Savings Bank.

GENSEAR, GS, (AKA BIRD & SON INC.)

1977 to 1981

**Quality Control Supervisor**

A national construction materials manufacturing firm. Duties included supervision of eighty technicians, field inspection and in-process inspection of construction materials, along with cost estimating. Lab Technician, product research and development, chemical analysis and breakdown of components. Various chemical tests included, titrations, desaturations, melting point testing and calibrations by mettler balance.

RE MAX, (AKA SPRING REALTY)

1975 to 1977

**Broker and Notary Public**

Sold and marketed over \$75,000,000 in Commercial, Income and Residential Properties.

BANK AMERICA, (AKA SECURITY PACIFIC)

1974 to 1975

**Loan officer****UNIVERSITY R.E. COURSES**

Real Estate Appraisal, Legal Aspects of Real Estate, Real Estate Principles, Real Property Management, Business Law, Advanced Accounting, Real Estate Finance, Real Estate Marketing, Cost Accounting, Auditing, Federal & State Tax Law, Computer programming, Statistics and Calculus.

**APPRAISAL INSTITUTE**

Real Estate Appraisal Principles, Residential Valuation, Standards of professional practice USPAP, Basic Valuation Procedures, Capitalization Theory and Techniques, Federal and State Appraisal USPAP Law, Advanced Residential Form and Narrative Appraisal Report Writing, Highest & Best Use

National Association of Independent Fee Appraisers  
**Certificate of Membership**

This Certifies That

**J. Robert Kates**

has Satisfactorily Completed the Requirements for

**Senior Member**

and having consented to abide by the By-Laws and  
Standing Rules of this Association is hereby granted  
this certificate on an annual basis.

Given upon approval of the Association, in the City of  
Phoenix, Arizona, this 6<sup>th</sup> day of February 2001.



No. 11463

  
National President

  
Executive Vice President

Appraisal Express, Ltd.  
**F. Robert Kates, SRA, CRP, ASA, IFAS**  
 Certified General Appraiser

310-541-3428

<b>BILL TO</b>
Client: <b>Community Interaction Consulting, Inc.</b> 1161 Fawnfield Drive, PO Box 41 Buckhead, GA 30625

**INVOICE**

\* Forward to Accounts Payable \*

<b>REFERENCE</b>	
Invoice #:	Del Amo Land Parcel 2
Invoice Date:	06/02/2008
Order Date:	05/16/2008
Appr. File #:	Del Amo Land Parcel 2
Case #:	Del Amo Land Parcel 2
Client File #:	Del Amo Land Parcel 2
PO #:	
Tracking #:	Del Amo Land Parcel 2

<b>DESCRIPTION</b>	
Borrower:	Owner: <b>The city of Torrance</b>
Property Address:	<b>Del Amo Blvd.</b> <b>Torrance, CA 90501</b>

BILLING		AMOUNT
<b>Appraisal Fee</b>		\$ <b>465.00</b>
<b>Total</b>		\$ <b>465.00</b>
Payment 1	Check #:	Date:
Payment 2	Check #:	Date:
<b>Balance Due</b>		\$ <b>465.00</b>

\* Please Return This Portion With Your Payment \*

**PAYMENT**

<b>FROM</b>
Client: <b>Community Interaction Consulting, Inc.</b> 1161 Fawnfield Drive, PO Box 41 Buckhead, GA 30625

<b>PAYMENT</b>	
Amount Due:	\$ <b>465.00</b>
Amount Enclosed:	\$ _____

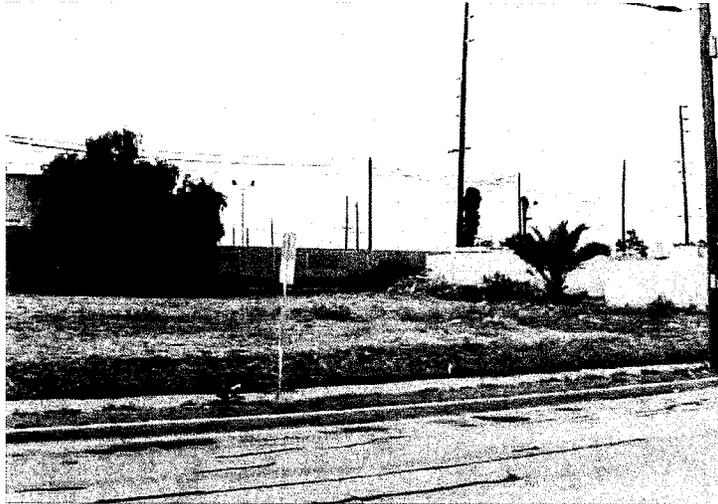
<b>SEND PAYMENT TO</b>
Appraisal Express, Ltd. 2785 Pacific Coast Highway, #E191 Torrance, CA 90505-7066

Invoice #:	Del Amo Land Parcel 2
Invoice Date:	06/02/2008
Appr. File #:	Del Amo Land Parcel 2
Case #:	Del Amo Land Parcel 2

Appraisal Express, Ltd.  
F. Robert Kates, SRA, CRP, ASA, IFAS

Del Amo Land Parcel 2  
File No. Del Amo Land Parcel 2

APPRAISAL OF



Vacant Land

LOCATED AT:

Del Amo Blvd.  
Torrance, CA 90501

FOR:

Client: Community Interaction Consulting, Inc.  
1161 Fawnfield Drive, PO Box 41  
Buckhead, GA 30625

AS OF:

May 23, 2008

BY:

F. Robert Kates, SRA, ASA, CRP  
Certified General Appraiser

Appraisal Express, Ltd.  
F. Robert Kates, SRA, CRP, ASA, IFAS

Del Amo Land Parcel 2  
File No. Del Amo Land Parcel 2

**John C Mitchell**  
Client: **Community Interaction Consulting, Inc.**  
1161 Fawnfield Drive, PO Box 41  
Buckhead, GA 30625

File Number: Del Amo Land Parcel 2

In accordance with your request, I have appraised the real property at:

**Del Amo Blvd.**  
**Torrance, CA 90501**

The purpose of this appraisal is to develop an opinion of the market value of the subject property, as improved.  
The property rights appraised are the fee simple interest in the site and improvements.

In my opinion, the market value of the property as of **May 23, 2008** is:

**11,000**  
**Eleven Thousand Dollars**

The attached report contains the description, analysis and supportive data for the conclusions, final opinion of value, descriptive photographs, limiting conditions and appropriate certifications.



**F. Robert Kates, SRA, ASA, CRP**  
**Certified General Appraiser**

Client File #: Del Amo Land Parcel 2 Appraisal File #: Del Amo Land Parcel 2



# Summary Appraisal Report • Residential

AI Reports™

Form  
AI-100.01 \*Appraisal Company: **Appraisal Express, Ltd.**Address: **2785 Pacific Coast Highway, #E191, Torrance, CA 90505-7066**Phone: **310-541-3428**Fax: **310-541-9479**Web: **N/A**Appraiser: **F. Robert Kates, SRA, ASA, CRP**Co-Appraiser: **N/A**AI Membership:  SRA  MAI  SRPA  Associate Member  NoneAI Membership:  SRA  MAI  SRPA  Associate Member  NoneOther Professional Affiliation: **CRP, Certified Relocation Professional, ERC**Other Professional Affiliation: **N/A**E-mail: **katfra@earthlink.net**E-mail: **N/A**Client: **Client: Community Interaction Consulting, Inc.**Contact: **John C Mitchell**Address: **1161 Fawnfield Drive, PO Box 41, Buckhead, GA 30625**Phone: **706-923-2994**Fax: **706-923-2986**E-mail: **Kathy.mitchell@cicinc.biz**

## REAL ESTATE IDENTIFICATION

Address: **Del Amo Blvd.**City: **Torrance**County: **Los Angeles**State: **CA**Zip: **90501**

Legal Description: **Westerly 5 Ft of the Northerly 62.5 Ft of Lot-3 of Tract#4956, in the city of Torrance, County of Los Angeles, State of California, as per map recorded in book 146 Page 85 of maps, office of the county recorder of said county.**

Tax Parcel #: **7352-005-911**RE Taxes: **N/A**Tax Year: **2008**

## SUBJECT PROPERTY HISTORY

Owner of Record: **The City of Torrance**Description and analysis of sales within 3 years (minimum) prior to effective date of value: **The subject property has not sold within the last 3 years.**Description and analysis of agreements of sale (contracts), listings, and options: **The subject is not currently listed for sale. The subject property does not have a current option or agreement of sale.**

## RECONCILIATIONS AND CONCLUSIONS

Indication of Value by Sales Comparison Approach

\$ 11,000

Indication of Value by Cost Approach

\$ Not developed

Indication of Value by Income Approach

\$ Not developed

Final Reconciliation of the Methods and Approaches to Value: **The cost approach was not developed. The income approach was not developed due to insufficient data, as this type of property is typically owner-occupied. The sales comparison approach was developed and given the total weight in the final conclusion.**

Opinion of Value as of: May 23, 2008\$ 11,000

*Subject to any hypothetical conditions or extraordinary assumptions stated in the Assignment Parameters section.*

\* NOTICE: The Appraisal Institute publishes this form for use by appraisers where the appraiser deems use of the form appropriate. Depending on the assignment, the appraiser may need to provide additional data, analysis and work product not called for in this form. The Appraisal Institute plays no role in completing the form and disclaims any responsibility for the data, analysis or any other work product provided by the individual appraiser(s).

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**APPRAISAL EXPRESS, LTD.**

11/08/05  
AISR05 02132006

<b>Client:</b>	<b>Client: Community Interaction Consulting, Inc.</b>	<b>Client File #:</b>	Del Amo Land Parcel 2
<b>Subject Property:</b>	<b>Del Amo Blvd.</b>	<b>Appraisal File #:</b>	Del Amo Land Parcel 2

**ASSIGNMENT PARAMETERS**

Intended User(s): **Community Interaction Consulting, Inc.**

Intended Use: **One time value use, acquisition value for ExxonMobil to buy and create green space.**

***This report is not intended by the appraiser for any other use or by any other user.***

Type of Value: **one time acquisition value for ExxonMobil** Effective Date of Value: **May 23, 2008**

Interest Appraised:  Fee Simple  Leasehold  Other:

Hypothetical Conditions: (A hypothetical condition is that which is contrary to what exists, but is asserted by the appraiser for the purpose of analysis. Any hypothetical condition may affect the assignment results.) **There are hypothetical conditions that assume there are no adverse economic, physical, financial or external conditions that exist with regards to the subject property.**

Extraordinary Assumptions: (An extraordinary assumption is directly related to a specific assignment and presumes uncertain information to be factual. If found to be false this assumption could alter the appraiser's opinions or conclusions. Any extraordinary assumption may affect the assignment results.) **There are extraordinary assumptions that assume there are no adverse economic, physical, financial or external conditions that exist with regards to the subject property.**

In accordance with Standard Rule 2-2(b) of the Uniform Standards of Professional Appraisal Practice (USPAP), this is a summary appraisal report.

**SCOPE OF WORK**

Definition: The scope of work is the type and extent of research and analysis in an assignment. Scope of work includes: the extent to which the property is identified; the extent to which tangible property is inspected; the type and extent of data researched; and the type and extent of analysis applied to arrive at opinions or conclusions. The specific scope of work for this assignment is identified below and throughout this report.

<p><b>Inspection of Subject:</b></p> <p>Appraiser:  <input type="checkbox"/> None <input type="checkbox"/> Interior <input checked="" type="checkbox"/> Exterior  <input checked="" type="checkbox"/> Date of Inspection <b>5/23/2008</b></p> <p>Co-Appraiser:  <input checked="" type="checkbox"/> None <input type="checkbox"/> Interior <input type="checkbox"/> Exterior  <input type="checkbox"/> Date of Inspection _____</p> <p>Living Area Measured:  <input type="checkbox"/> Yes <input type="checkbox"/> No  <input checked="" type="checkbox"/> Other <b>Vacant Land</b></p>	<p><b>Data Sources Used:</b></p> <input checked="" type="checkbox"/> MLS <input checked="" type="checkbox"/> Public Records <input type="checkbox"/> Office Files <input type="checkbox"/> Owner <input type="checkbox"/> Plans & Specifications <input type="checkbox"/> Purchase Agreement <input type="checkbox"/> Other: _____	<p><b>Approaches to Value Developed:</b></p> <p>Cost Approach:  <input type="checkbox"/> Is necessary and developed in this analysis  <input type="checkbox"/> Is applicable but not necessary and omitted in this analysis  <input checked="" type="checkbox"/> Is not applicable or necessary and omitted in this analysis</p> <p>Sales Comparison Approach:  <input checked="" type="checkbox"/> Is necessary and developed in this analysis  <input type="checkbox"/> Is applicable but not necessary and omitted in this analysis  <input type="checkbox"/> Is not applicable or necessary and omitted in this analysis</p> <p>Income Approach:  <input type="checkbox"/> Is necessary and developed in this analysis  <input type="checkbox"/> Is applicable but not necessary and omitted in this analysis  <input checked="" type="checkbox"/> Is not applicable or necessary and omitted in this analysis</p>
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Additional Scope of Work Comments: **See attached certification, assumptions and limiting conditions.**

Significant Real Property Appraisal Assistance:  None  Disclose Name(s) and contribution:

Client:	Client: Community Interaction Consulting, Inc.	Client File #:	Del Amo Land Parcel 2
Subject Property:	Del Amo Blvd.	Appraisal File #:	Del Amo Land Parcel 2

**MARKET AREA ANALYSIS**

<b>Location</b> <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	<b>Built Up</b> <input type="checkbox"/> Under 25% <input type="checkbox"/> 25-75% <input checked="" type="checkbox"/> Over 75%	<b>Growth</b> <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	<b>Supply &amp; Demand</b> <input type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input checked="" type="checkbox"/> Over Supply	<b>Value Trend</b> <input type="checkbox"/> Increasing <input type="checkbox"/> Stable <input checked="" type="checkbox"/> Decreasing	<b>Typical Marketing Time</b> <input type="checkbox"/> Under 3 Months <input type="checkbox"/> 3-6 Months <input checked="" type="checkbox"/> Over 6 Months
<b>Neighborhood Single Family Profile</b>		<b>Neighborhood Land Use</b>		<b>Neighborhood Name: Torrance</b>	
Price <b>450,000</b>	Low	Age <b>5</b>	1 Family <b>85</b> %	Commercial <b>5</b> %	PUD <input type="checkbox"/> Condo <input type="checkbox"/> HOA: \$ _____ / _____
<b>800,000</b>	High	<b>60</b>	Condo <b>5</b> %	Vacant _____ %	Amenities: _____
<b>600,000</b>	Predominant	<b>56</b>	Multifamily <b>5</b> %	Other _____ %	

Market area description and characteristics: **The subject neighborhood is bordered on the North by Del Amo Blvd., the East by Western Blvd., the West by Madrona Avenue and the South by the city of Lomita. Utilities, recreation facilities, police and fire protection all appear to be adequate. Average to good quality single family and multi-family residences of varying age and architecture. The property values appear to be declining. The Demand/Supply appears to be Over Supply. If the properties currently listed for sale in the subject neighborhood remain on the market for longer than the typical marketing time, the overall property values and price ranges will decline. See attached Dataquick information. As of April 2007 the % change in the median price of a home in the subject's zip code, from 4/2006 to 4/2007 was MINUS 15.4%. As of April 2008 the % change in the median price of a home in the subject's zip code from 3/2007 to 3/2008 was MINUS 15.2%.**

**SITE ANALYSIS**

Dimensions: <b>5' x 62.5'</b>	Area: <b>312.5 Sq.Ft.</b>
View: <b>None</b>	Shape: <b>Rectangular</b>
Drainage: <b>Appears adequate</b>	Utility: <b>Typical and appears adequate</b>
<b>Site Similarity/Conformity To Neighborhood</b>	<b>Zoning/Deed Restriction</b>
Size: <input type="checkbox"/> Smaller than Typical <input checked="" type="checkbox"/> Typical <input type="checkbox"/> Larger than Typical	Zoning: <b>R-1</b>
View: <input type="checkbox"/> Favorable <input type="checkbox"/> Typical <input type="checkbox"/> Less than Favorable	<input checked="" type="checkbox"/> Legal <input type="checkbox"/> No zoning <input type="checkbox"/> Legal, non-conforming <input type="checkbox"/> Illegal
	Covenants, Condition & Restrictions: <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> Unknown Documents Reviewed <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Ground Rent: \$ <b>N/A</b> / _____
<b>Utilities</b>	<b>Off Site Improvements</b>
Electric <input checked="" type="checkbox"/> Public <input type="checkbox"/> Other _____	Street <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private _____
Gas <input checked="" type="checkbox"/> Public <input type="checkbox"/> Other _____	Alley <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private _____
Water <input checked="" type="checkbox"/> Public <input type="checkbox"/> Other _____	Sidewalk <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private _____
Sewer <input checked="" type="checkbox"/> Public <input type="checkbox"/> Other _____	Street Lights <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private _____

Site description and characteristics: **The title report was not reviewed by the appraiser. The subject property faces a traffic street, backs to railroad tracks and an oil refinery.**

<b>Client:</b>	<b>Client: Community Interaction Consulting, Inc.</b>	<b>Client File #:</b>	Del Amo Land Parcel 2
<b>Subject Property:</b>	<b>Del Amo Blvd.</b>	<b>Appraisal File #:</b>	Del Amo Land Parcel 2

**IMPROVEMENTS ANALYSIS**

<b>General</b>	Design:	No. of Units:	No. of Stories:	Actual Age:	Effective Age:		
<input type="checkbox"/> Existing	<input type="checkbox"/> Under Construction	<input type="checkbox"/> Proposed	<input type="checkbox"/> Attached	<input type="checkbox"/> Detached	<input type="checkbox"/> Manufactured	<input type="checkbox"/> Modular	
Other: <b>Vacant Land</b>							
<b>Exterior Elements</b>	Roofing:	Siding:	Windows:				
<input type="checkbox"/> Patio	<input type="checkbox"/> Deck	<input type="checkbox"/> Porch	<input type="checkbox"/> Pool	<input type="checkbox"/> Fence			
Other: <b>Vacant Land</b>							
<b>Interior Elements</b>	Flooring:	Walls:	FP#				
Kitchen:	<input type="checkbox"/> Refrigerator	<input type="checkbox"/> Range	<input type="checkbox"/> Oven	<input type="checkbox"/> Fan/Hood	<input type="checkbox"/> Microwave	<input type="checkbox"/> Dishwasher	Countertops:
Other: <b>None, Vacant Land</b>							
<b>Foundation</b>	<input type="checkbox"/> Crawl Space	<input type="checkbox"/> Slab	<input type="checkbox"/> Basement				
Other: <b>None, Vacant Land</b>							
<b>Attic</b>	<input type="checkbox"/> None	<input type="checkbox"/> Scuttle	<input type="checkbox"/> Drop Stair	<input type="checkbox"/> Stairway	<input type="checkbox"/> Finish		
<b>Mechanicals</b>	HVAC:	Fuel:	Air Conditioning:				
<b>Car Storage</b>	<input type="checkbox"/> Driveway	<input type="checkbox"/> Garage	<input type="checkbox"/> Carport	<input type="checkbox"/> Finished			
<b>Other Elements</b>	<b>Vacant Land</b>						

**Above Grade Gross Living Area (GLA)**

	Living	Dining	Kitchen	Den	Family Rm.	Rec. Rm.	Bdrms	# Baths	Utility	Other	Area Sq. Ft.
Level 1											0
Level 2											0
											0

Finished area above grade contains:  Bedroom(s)  Bath(s)  Sq. Ft. of GLA

Summarize above grade improvements: **None, Vacant Land**

**Below Grade Area or Other Living Area**

	Living	Dining	Kitchen	Den	Family Rm.	Rec. Rm.	Bdrms	# Baths	Utility	% Finished	Area Sq. Ft.
Below Grade											0
Other Living Area											

Summarize below grade and/or other living area improvements: **None, Vacant Land**

Discuss physical depreciation and functional or external obsolescence: **Physical depreciation does not apply, the property is vacant land. No functional obsolescence was noted. External obsolescence is because the subject property faces a traffic street, backs to railroad tracks and an oil refinery.**

Discuss style, quality, condition, size, and value of improvements including conformity to market area: **The subject property is vacant land. The Zoning is R-1, Residential.**

**HIGHEST AND BEST USE ANALYSIS**

Present Use  Proposed Use  Other **a green belt area.**

Summary of highest and best use analysis: **The highest and best use of the property appears to be a green belt area.**

Client:	Client: Community Interaction Consulting, Inc.	Client File #:	Del Amo Land Parcel 2
Subject Property:	Del Amo Blvd.	Appraisal File #:	Del Amo Land Parcel 2

**SITE VALUATION****Site Valuation Methodology**

- Sales Comparison Approach:** A set of procedures in which a value indication is derived by comparing the property being appraised to similar properties that have been sold recently, then applying appropriate units of comparison and making adjustments to the sale prices of the comparables based on the elements of comparison. The sales comparison approach may be used to value improved properties, vacant land, or land being considered as though vacant; it is the most common and preferred method of land valuation when an adequate supply of comparable sales are available.
- Market Extraction Method:** A method of estimating land value in which the depreciated cost of the improvements on the improved property is estimated and deducted from the total sale price to arrive at an estimated sale price for the land; most effective when the improvements contribute little to the total sale price of the property.
- Alternative Method:** (Describe methodology and rationale)

**Site Valuation**

ITEM	SUBJECT	COMPARISON NO. 1		COMPARISON NO. 2		COMPARISON NO. 3	
Address	Del Amo Blvd. Torrance	25636 Amber Leaf Road Torrance		1724 Hickory Avenue Torrance		4228 W 182nd Street Torrance	
Proximity to Subject		3 Miles Southwest		1 Mile Southwest		1 Mile Northwest	
Sales Price	N/A	\$ 52.56/Sq.Ft		\$ 74.34/Sq.Ft		\$ 76.01/Sq.Ft	
Price /Sales Price	\$0.00	\$ 565,000		\$ 814,000		\$ 575,000	
Data Source/ Verification	Inspection	Dataquick, MLS Doc#1562604		Dataquick, MLS Doc#2867647		Dataquick, MLS Doc#1731274	
Sale Date	5/23/2008	6/29/2007	-7	12/27/2006	-16	8/04/2006	-16
Location	Traffic St/Refin.	Commercial	-10	No Detriments	-15	Traffic Street	-10
Site Size	312.5 Sq.Ft.	10,750 Sq. Ft.		10,950 Sq. Ft.		7,560 Sq. Ft.	
Site View	None	None		None		None	
Site Improvements	Water & Sewer	Water & Sewer		Water & Sewer		Water & Sewer	
Zoning	R-1, Residential	R-1&H, Residential		R-2, Residential		R-3, Residential	
Concessions	None	None		Financing	-10	Financing	-10
Net Adjustment			17		41		36
Indicated Value			\$ 36/Sq. Ft.		\$ 33/Sq. Ft.		\$ 40/Sq. Ft.
Net Adjustment			-32.1%		-55.4%		-47.4%
Gross Adjustment			32.1%		55.4%		47.4%

Site Valuation Comments: Comparables 1, 2 and 3 have time and location difference adjustments. The subject faces a traffic street, backs to railroad tracks, an oil refinery and sides to a street. Sale #1 backs to commercial property, sale #3 faces a traffic street, while sale #2 does not have external detriment. Sales 2 and 3 financing concession adjustments. The sales price per square with market reflected adjustments was used as the comparative value indicator. See the attached Dataquick market information. The % change in the median price of a home in the subject zip code, per dataquick, 4/2006 to 4/2007 was MINUS 15.4%, 3/2007 to 3/2008 was MINUS 15.2%.

Site Valuation Reconciliation: The middle of the adjusted sales price range of \$36 per square foot was used. Comparable sale #1 is the most recent and most similar to the subject property.

**Opinion of Site Value \$36/Sq. Ft. X 312.5 Sq. Ft. = \$11,250, \$11,000 Rounded \$ 11,000**

<b>Client:</b>	<b>Client: Community Interaction Consulting, Inc.</b>	<b>Client File #:</b>	<b>Del Amo Land Parcel 2</b>
<b>Subject Property:</b>	<b>Del Amo Blvd.</b>	<b>Appraisal File #:</b>	<b>Del Amo Land Parcel 2</b>

### STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS

This appraisal is subject to the following assumptions and limiting conditions:

- This report is prepared using forms developed and copyrighted by the Appraisal Institute. However, the content, analyses, and opinions set forth in this report are the sole product of the appraiser. The Appraisal Institute is not liable for any of the content, analyses, or opinions set forth herein.
- No responsibility is assumed for matters legal in character or nature. No opinion is rendered as to title, which is assumed to be good and marketable. All existing liens, encumbrances, and assessments have been disregarded, unless otherwise noted, and the property is appraised as though free and clear, having responsible ownership and competent management.
- I have examined the property described herein exclusively for the purposes of identification and description of the real property. The objective of our data collection is to develop an opinion of the highest and best use of the subject property and make meaningful comparisons in the valuation of the property. The appraiser's observations and reporting of the subject improvements are for the appraisal process and valuation purposes only and should not be considered as a warranty of any component of the property. This appraisal assumes (unless otherwise specifically stated) that the subject is structurally sound and all components are in working condition.
- I will not be required to give testimony or appear in court because of having made an appraisal of the property in question, unless specific arrangements to do so have been made in advance, or as otherwise required by law.
- I have noted in this appraisal report any significant adverse conditions (such as needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) discovered during the data collection process in performing the appraisal. Unless otherwise stated in this appraisal report, I have no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and have assumed that there are no such conditions and make no guarantees or warranties, express or implied. I will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because I am not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable public and/or private sources that I believe to be true and correct.
- I will not disclose the contents of this appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and/or applicable federal, state or local laws.
- The Client is the party or parties who engage an appraiser (by employment or contract) in a specific assignment. A party receiving a copy of this report from the client does not, as a consequence, become a party to the appraiser-client relationship. Any person who receives a copy of this appraisal report as a consequence of disclosure requirements that apply to an appraiser's client, does not become an intended user of this report unless the client specifically identified them at the time of the assignment. The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by any one to the public through advertising, public relations, news, sales, or other media.
- A true and complete copy of this report contains **22** pages including exhibits which are considered an integral part of the report. The appraisal report may not be properly understood without access to the entire report.
- If this valuation conclusion is subject to satisfactory completion, repairs, or alterations, it is assumed that the improvements will be completed competently and without significant deviation.

**The USPAP departure was used in this appraisal. This appraisal is a limited appraisal. Hypothetical and extraordinary conditions were assumed, see prior explanation. The appraisal purpose is for an alternate value for a one time only specific purpose. The specific purpose is for ExxonMobil to purchase the subject property and create a green space. A value to fairly compensate the property owner. The purpose of the appraisal is to forecast a sale price within the typical marketing period.**

### VALUE DEFINITION

Market Value Definition (below)  Alternate Value Definition (attached)

MARKET VALUE is defined as the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. buyer and seller are typically motivated;
2. both parties are well informed or well advised and acting in what they consider their own best interests;
3. a reasonable time is allowed for exposure in the open market;
4. payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

Source: *Appraisal Institute Dictionary of Real Estate Appraisal*

<b>Client:</b>	<b>Client: Community Interaction Consulting, Inc.</b>	<b>Client File #:</b>	Del Amo Land Parcel 2
<b>Subject Property:</b>	<b>Del Amo Blvd.</b>	<b>Appraisal File #:</b>	Del Amo Land Parcel 2

**APPRAISER'S CERTIFICATION**

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analysis, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, unbiased professional analysis, opinions, and conclusions.
- I have no present (unless specified below) or prospective interest in the property that is the subject of this report, and I have no (unless specified below) personal interest with respect to the parties involved.
- I have no bias with respect to any property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon the developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the use of this appraisal.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analysis, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- Individuals who have provided significant real property appraisal assistance are named below. The specific tasks performed by those named are outlined in the Scope of Work section of this report.

None       Name(s) N/A

As previously identified in the scope of work section of this report, the signer(s) of this report certify to the inspection of the property that is the subject of this report as:

**Appraiser**       None       Interior       Exterior  
**Co-Appraiser**       None       Interior       Exterior

**The USPAP Departure provision was applied. Hypothetical and extraordinary conditions were assumed, see prior explanation. The appraisal purpose is for an alternate value. The alternate value is for a one time specific use only purpose. The specific purpose use is for ExxonMobil to purchase the subject property and create a green space. A value to fairly compensate the property owner. The purpose of the appraisal is to forecast a sale price within the typical marketing period for the area.**

**ADDITIONAL CERTIFICATION FOR APPRAISAL INSTITUTE MEMBERS**

**Appraisal Institute Member Certify:**

- The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics & Standards of Professional Appraisal Practice of the Appraisal Institute, which include the Uniform Standards of Professional Appraisal Practice.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.

<b>Designated Appraisal Institute Member Certify:</b> • As of the date of this report, I <input checked="" type="checkbox"/> have / <input type="checkbox"/> have not completed the continuing education program of the Appraisal Institute.	<b>Designated Appraisal Institute Member Certify:</b> • As of the date of this report, I <input type="checkbox"/> have / <input type="checkbox"/> have not completed the continuing education program of the Appraisal Institute.
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<b>APPRAISER:</b> Signature <u><i>F. Robert Kates</i></u> Name <b>F. Robert Kates, SRA, ASA, CRP</b> Report Date <b>5/30/2008</b> State Certification # <b>AG010296</b> ST <b>CA</b> or License # <b>Certified #AG010296</b> ST <b>CA</b> Expiration Date <b>9/17/2008</b>	<b>CO-APPRAISER:</b> Signature _____ Name <b>N/A</b> Report Date _____ State Certification # _____ ST _____ or License # _____ ST _____ Expiration Date _____
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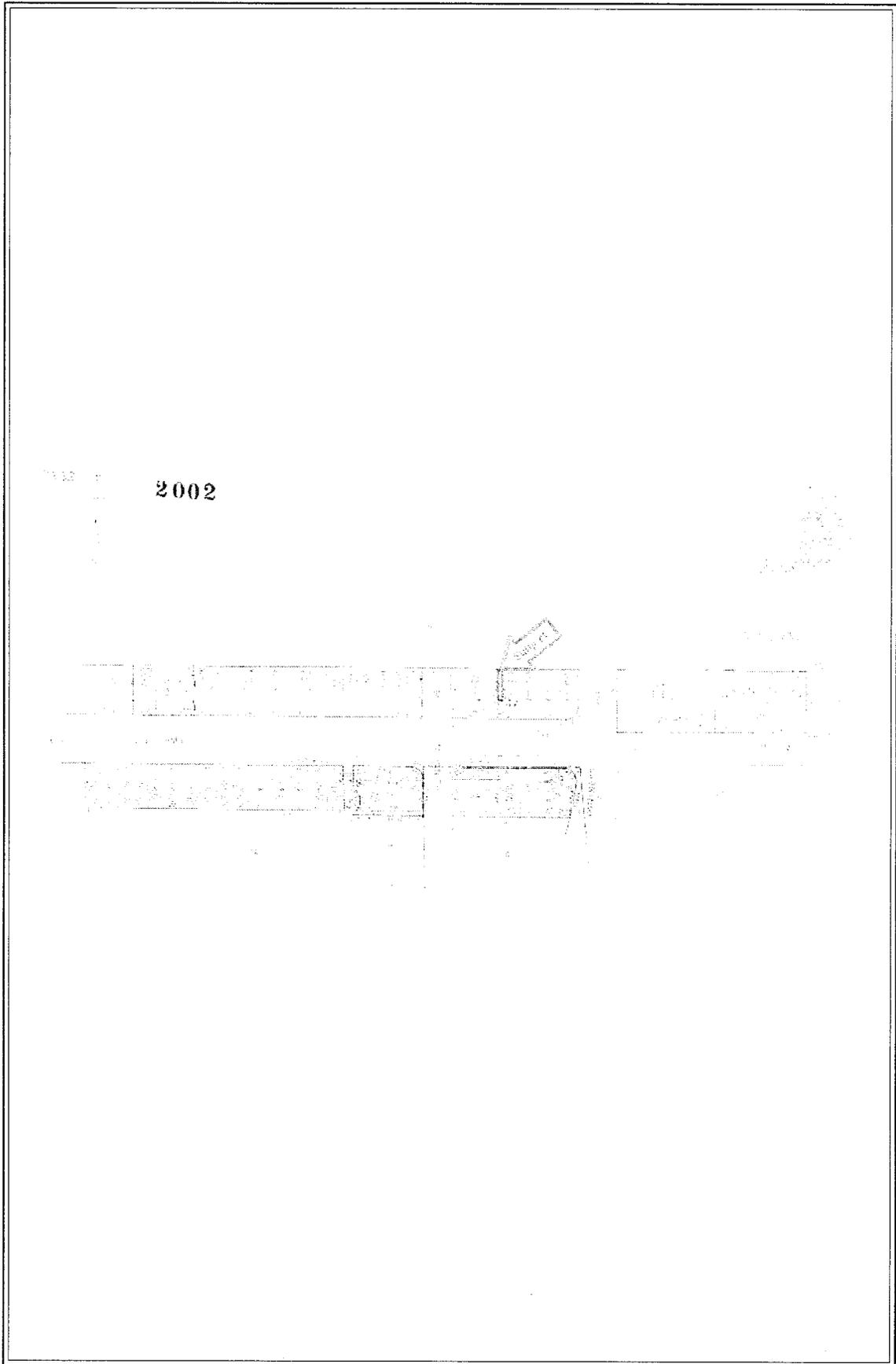


April 2007 Community	ZIP Code	Number of homes sold	Median price (\$1,000)	% Price change from April '06	Number of months	Median price (\$1,000)	% Price change from April '06	Year sold
Rosemead	91770	21	\$518	-1.7%	2	\$521	-1.0%	2006
Rosemead	91749	14	\$444	-1.6%	2	\$453	-1.7%	2006
San Dimas	91773	14	\$446	-1.0%	2	\$451	-1.1%	2006
San Fernando	91740	14	\$407	-1.0%	2	\$411	-1.0%	2006
San Gabriel	91775	21	\$480	-1.5%	2	\$487	-1.5%	2006
San Gabriel	91770	11	\$406	-1.0%	2	\$410	-1.0%	2006
San Marino	91108	17	\$1,222	-1.0%	2	\$1,235	-1.0%	2006
San Pedro	90731	15	\$738	-1.0%	2	\$745	-1.0%	2007
San Pedro	90732	19	\$749	-1.0%	2	\$759	-1.3%	2006
Santa Clarita	91350	19	\$410	-1.2%	2	\$415	-1.2%	2006
Santa Clarita	91390	14	\$448	-1.2%	2	\$453	-1.1%	2006
Santa Fe Springs	90670	9	\$455	-1.0%	2	\$460	-1.1%	2006
Santa Monica	90401	10	\$1,000	-1.0%	2	\$1,010	-1.0%	2006
Santa Monica	90402	11	\$1,000	-1.0%	2	\$1,010	-1.0%	2006
Santa Monica	90403	1	\$1,000	-1.0%	2	\$1,010	-1.0%	2006
Santa Monica	90404	1	\$1,000	-1.0%	2	\$1,010	-1.0%	2006
Santa Monica	90405	10	\$1,000	-1.0%	2	\$1,010	-1.0%	2006
Sherman Oaks	91408	22	\$415	-1.0%	2	\$420	-1.0%	2006
Sherman Oaks	91423	18	\$427	-1.0%	2	\$432	-1.0%	2006
Sierra Madre	91024	1	\$450	-1.0%	2	\$455	-1.1%	2006
Signal Hill	90755	6	\$400	-1.0%	2	\$405	-1.0%	2006
South Gate	90280	18	\$400	-1.0%	2	\$405	-1.0%	2006
South Pasadena	91030	12	\$400	-1.0%	2	\$405	-1.0%	2006
Stevenson Ranch	91361	22	\$400	-1.0%	2	\$405	-1.0%	2006
Studio City	91604	27	\$1,000	-1.0%	2	\$1,010	-1.0%	2006
Sun Valley	91352	20	\$400	-1.0%	2	\$405	-1.0%	2006
Sunnyvale	91040	30	\$400	-1.0%	2	\$405	-1.0%	2006
Sylmar	91342	21	\$400	-1.0%	2	\$405	-1.0%	2006
Tarzana	91356	16	\$1,000	-1.0%	2	\$1,010	-1.0%	2006
Terrace City	91780	25	\$400	-1.0%	2	\$405	-1.0%	2006
Torrance	90280	6	\$1,000	-1.0%	2	\$1,010	-1.0%	2006
Torrance	90501	17	\$400	-1.0%	2	\$405	-1.0%	2006
Torrance	90502	8	\$400	-1.0%	2	\$405	-1.0%	2006
Torrance	90503	11	\$400	-1.0%	2	\$405	-1.0%	2006
Torrance	90504	14	\$400	-1.0%	2	\$405	-1.0%	2006
Torrance	90505	10	\$400	-1.0%	2	\$405	-1.0%	2006
Torrance	90542	22	\$400	-1.0%	2	\$405	-1.0%	2006
Torrance	90543	22	\$400	-1.0%	2	\$405	-1.0%	2006
Torrance	90544	21	\$400	-1.0%	2	\$405	-1.0%	2006
Torrance	90545	49	\$400	-1.0%	2	\$405	-1.0%	2006
Van Nuys	91407	21	\$400	-1.0%	2	\$405	-1.0%	2006
Van Nuys	91410	21	\$400	-1.0%	2	\$405	-1.0%	2006
Van Nuys	91409	19	\$400	-1.0%	2	\$405	-1.0%	2006
Van Nuys	91408	20	\$400	-1.0%	2	\$405	-1.0%	2006
Van Nuys	91411	6	\$400	-1.0%	2	\$405	-1.0%	2006
Venice	90291	17	\$400	-1.0%	2	\$405	-1.0%	2006
Walnut	91789	24	\$400	-1.0%	2	\$405	-1.0%	2006
West Covina	91790	29	\$400	-1.0%	2	\$405	-1.0%	2006
West Covina	91791	11	\$400	-1.0%	2	\$405	-1.0%	2006
West Covina	91792	17	\$400	-1.0%	2	\$405	-1.0%	2006
West Hills	91367	21	\$400	-1.0%	2	\$405	-1.0%	2006
West Hollywood/CA	90069	4	\$400	-1.0%	2	\$405	-1.0%	2006
West Hollywood/CA	90048	21	\$400	-1.0%	2	\$405	-1.0%	2006
West Hollywood/CA	90048	13	\$1,000	-1.0%	2	\$1,010	-1.0%	2006
West Hollywood/CA	90069	24	\$1,000	-1.0%	2	\$1,010	-1.0%	2006
Westlake Village	91361	9	\$1,279	-1.0%	2	\$1,291	-1.0%	2006
Westlake Village	91360	2	\$1,000	-1.0%	2	\$1,010	-1.0%	2006
Whittier	90601	11	\$400	-1.0%	2	\$405	-1.0%	2006
Whittier	90602	10	\$400	-1.0%	2	\$405	-1.0%	2006
Whittier	90603	11	\$400	-1.0%	2	\$405	-1.0%	2006
Whittier	90604	10	\$400	-1.0%	2	\$405	-1.0%	2006
Whittier	90605	24	\$400	-1.0%	2	\$405	-1.0%	2006
Whittier	90606	21	\$400	-1.0%	2	\$405	-1.0%	2006
Whittier	90701	11	\$400	-1.0%	2	\$405	-1.0%	2006
Whittier	91330	10	\$400	-1.0%	2	\$405	-1.0%	2006
Woodland Hills	91354	21	\$400	-1.0%	2	\$405	-1.0%	2006
Woodland Hills	91367	28	\$400	-1.0%	2	\$405	-1.0%	2006

Surface

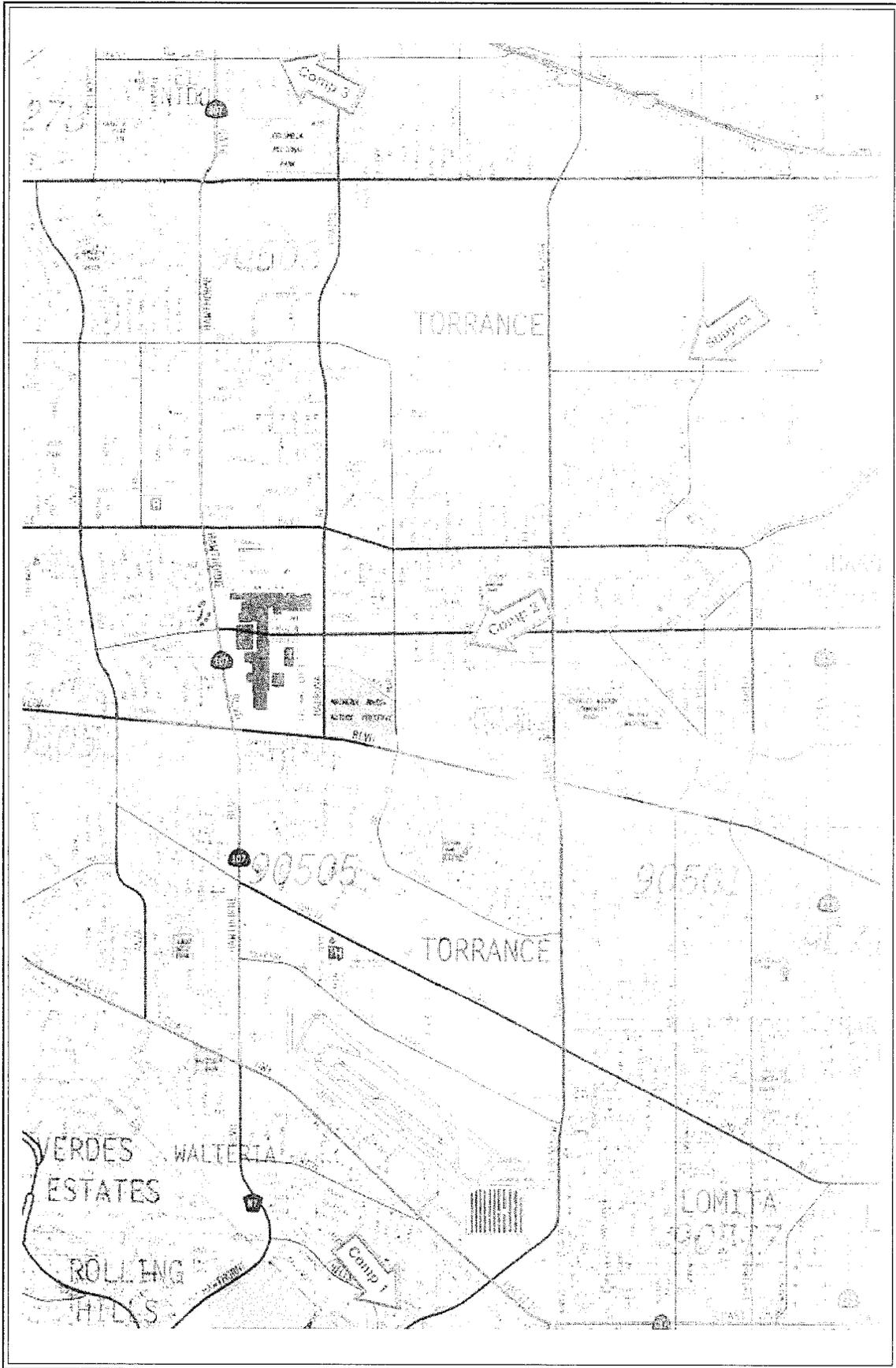
PLAT MAP

Del Amo Land Parcel 2  
File NO. Del Amo Land Parcel 2



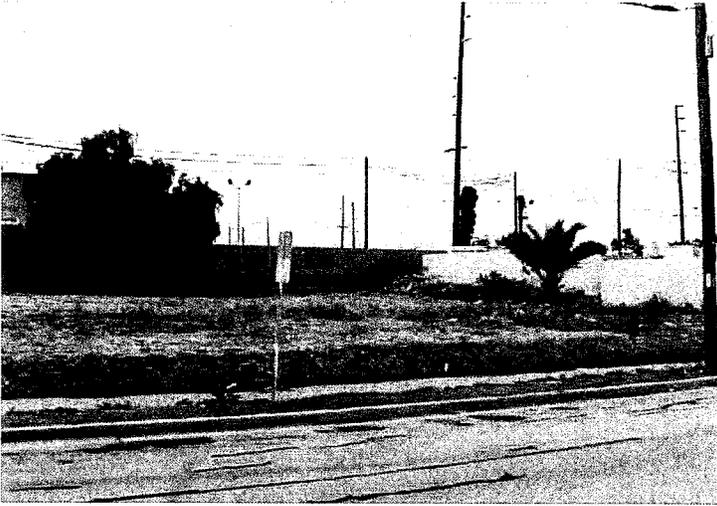
LOCATION MAP

Del Amo Land Parcel 2  
File No. Del Amo Land Parcel 2



SUBJECT PROPERTY PHOTO ADDENDUM

Del Amo Land Parcel 2  
File No. Del Amo Land Parcel 2



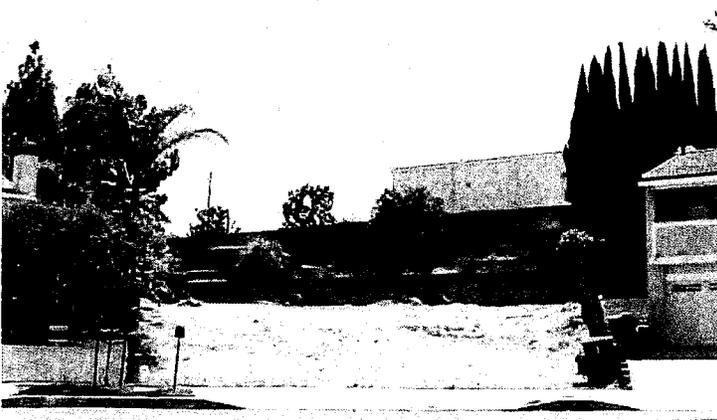
FRONT VIEW OF  
SUBJECT PROPERTY



REAR VIEW OF  
SUBJECT PROPERTY

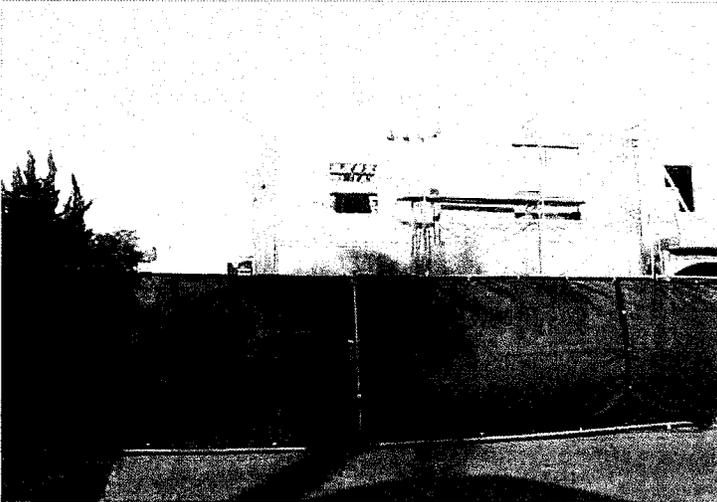


STREET SCENE



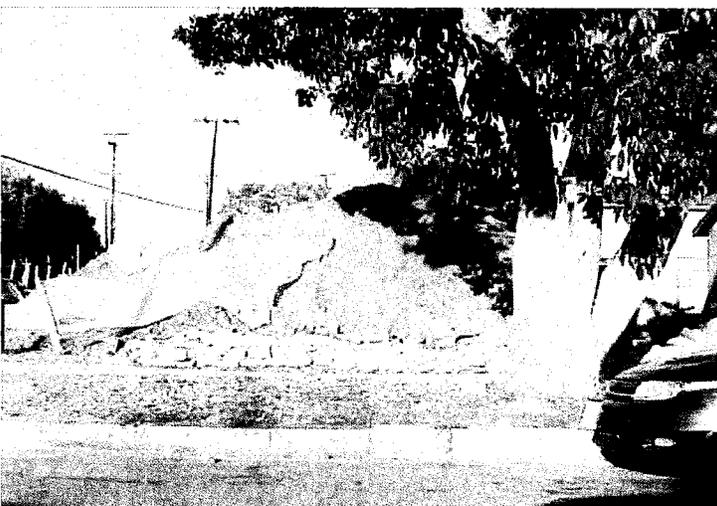
COMPARABLE SALE #1

25636 Amber Leaf Road  
Torrance



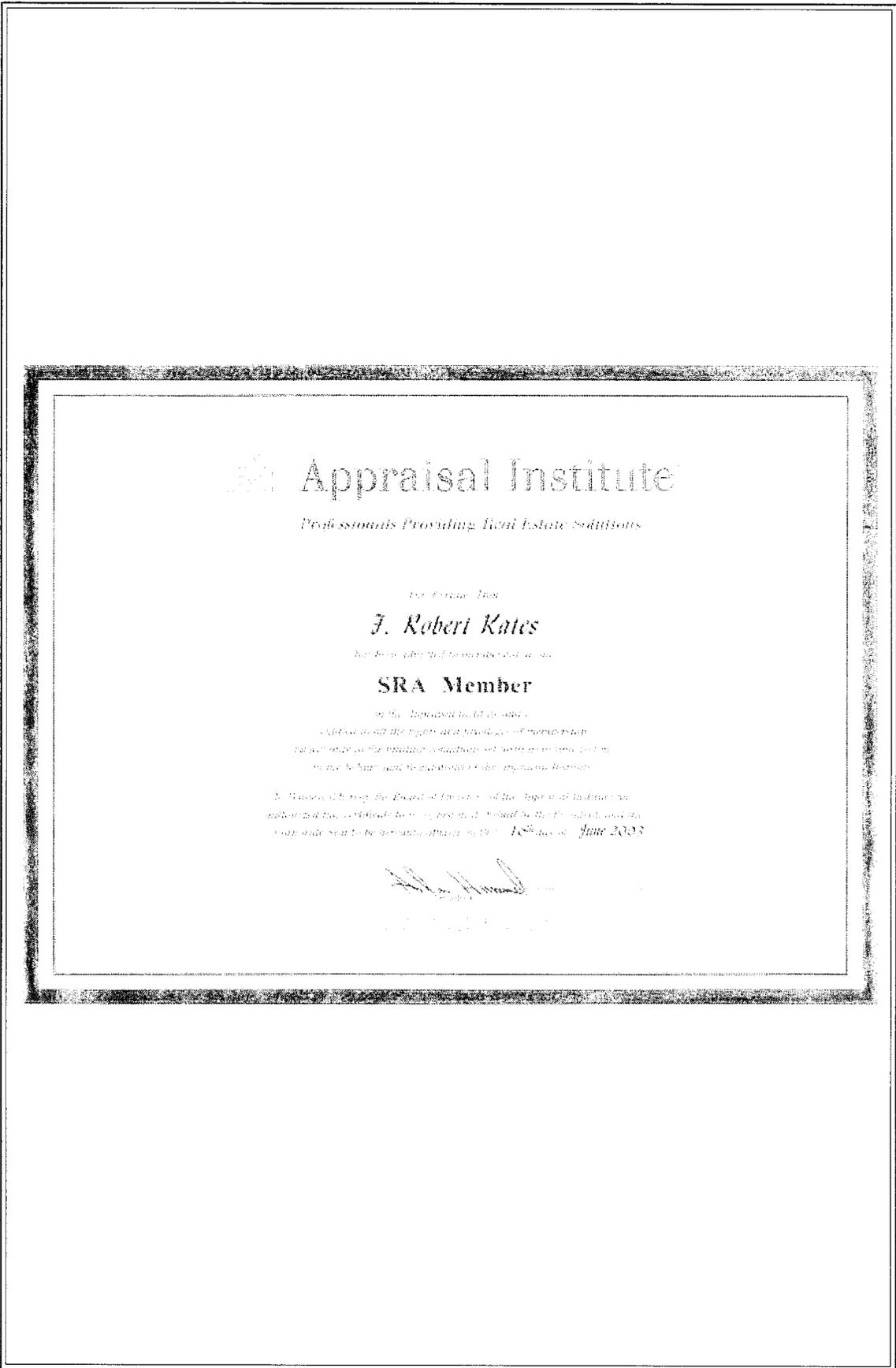
COMPARABLE SALE #2

1724 Hickory Avenue  
Torrance



COMPARABLE SALE #3

4228 W 182nd Street  
Torrance





...attests that

***F. Robert Kates***

has successfully met all eligibility requirements including  
demonstrated professional mastery of a comprehensive body of  
knowledge relating to employee relocation issues  
and is therefore designated as a

**Certified Relocation Professional**

009396

Certification Number

May 17, 2006

Certification Date

*[Signature]*  
Executive Vice President

# American Society of Appraisers



This is to certify that

*F. Robert Kates*

has duly qualified for membership in the American Society of Appraisers and  
has been duly elected and admitted thereto by its Board of Governors  
and is hereby declared to be an

**Accredited Senior Appraiser**

*Real Property/ Residential*

entitled, under the conditions prescribed in its bylaws, to exercise all  
the rights and privileges granted thereunder to members.

17th April, 2003

*[Signature]*



*[Signature]*

# California State University Long Beach

The Trustees of The California State University  
upon recommendation of the Faculty  
have conferred upon

**Franklin Robert Kates**

the Degree of

**Bachelor of Science in Business Administration  
Marketing and Accounting**

with all rights, privileges and honors thereto appertaining.

Given at California State University, Long Beach, this  
thirty-eighth day of May, nineteen hundred eighty-two

*Patricia Wilson*  
President and Vice-Chancellor  
of the Trustees

*R. G. ...*  
President of Trustees

*R. ...*  
Chancellor

*Paul ...*  
President of Trustees

**F. Robert Kates**  
**RESUME/CURRICULUM VITAE**  
 2785 Pacific Coast Highway,  
 #E191, Torrance, CA. 90505-7066  
 (310) 541-3428

**QUALIFICATIONS**

CERTIFIED GENERAL REAL ESTATE APPRAISER, SRA/ASA

**EDUCATION**

UCLA, University of California Los Angeles  
 Graduate Study

University State of New York

Bachelor of Science, January 1998

Major: Business, Specialization in Real Estate

Minor: Mathematics, Biology and Chemistry

GPA: 3.09

California State University, Long Beach

Bachelor of Science in Business, May 1982

Major: Double Major Marketing(79) & Accounting(82)

California State University

Certificate in Real Estate, March 1981

Major: Real Estate Finance and Appraising

GPA: 3.50

**DESIGNATIONS**

CERTIFIED GENERAL APPRAISER, (Professional in field of Real Estate since 1977)

Appraisal Institute, Senior Designation, SRA

American Society of Appraisers, Senior Designation, ASA

National Assoc. of Independent Fee Appraisers, Senior Designation, IFAS

Employee Relocation Council, Certified Relocation Designation, CREP

Certificate in Tax Preparation, H & R Block

Real Estate Broker License

Certificate in Residential Building Inspection

**EXPERTISE**

APPRAISAL EXPERTISE

1981 to Present

**Chief Appraiser**

Appraisal reports prepared by Mr. Kates have been utilized for purposes of sale and/or purchase, refinancing, first and second trust deeds, dissolutions, divorce settlements, rentals, insurance, relocations, damaged property and proposed construction. Proposed construction appraisals have included thorough utilization and reading of blue prints. Appraisal assignments have covered all major categories of properties, such as residential, income units, commercial and industrial. Finding of appraisers and appraisal review were also performed. Complete WINDOWS applications and computer setup was performed by Mr. Kates due to his skill and computer company integrity. Clients have included Long Beach Bank, Household Bank, Bank of America, Aerospace Credit Finance, Financial Household Finance, Birch Financial, Various C.P.A.'s, Attorneys, and Various National Relocation Companies.

CHIBANK, (AKA SEARS SAVINGS BANK)

1981 to Present

**Review & Chief Appraiser**

A National Savings Bank. Duties include appraisal review of the independent fee appraisers, Recommendations of appraisal review and appraisal policies. Appraisal areas reviewed included Los Angeles, West Los Angeles, the Long Beach area and the South Bay area of Los Angeles.

**F. Robert Kates**

Page 2

CARLSON, LIEBOWITZ & OLSHEVER

1981 to 1982

**Acct. Executive & Assist. Producer**

A national Advertising agency. Clients included General Motors, Mattel, Merle Norman Cosmetics, Fredericks of Hollywood, MJB Coffee, Various Savings Banks and Real Estate Developers, such as Home Savings Bank, Bank of America and Coast Federal Savings Bank.

GENSTAR, GS. (AKA BIRD & SON INC.)

1977 to 1981

**Quality Control Supervisor**

A national construction materials manufacturing firm. Duties included supervision of eighty technicians, field inspection and in-process inspection of construction materials, along with cost estimating. Lab Technician, product research and development, chemical analysis and breakdown of components. Various chemical tests included, titrations, desaturations, melting point testing and calibrations by mettler balance.

RE MAX. (AKA SPRING REALTY)

1975 to 1977

**Broker and Notary Public**

Sold and marketed over \$75,000,000 in Commercial, Income and Residential Properties.

BANK AMERICA, (AKA SECURITY PACIFIC)

1971 to 1972

**Loan officer****UNIVERSITY R.E. COURSES**

Real Estate Appraisal, Legal Aspects of Real Estate, Real Estate Principles, Real Property Management, Business Law, Advanced Accounting, Real Estate Finance, Real Estate Marketing, Cost Accounting, Auditing, Federal & State Tax Law, Computer programming, Statistics and Calculus.

**APPRAISAL INSTITUTE**

Real Estate Appraisal Principles, Residential Valuation, Standards of professional practice USPAP, Basic Valuation Procedures, Capitalization Theory and Techniques, Federal and State Appraisal USPAP Law, Advanced Residential Form and Narrative Appraisal Report Writing, Highest & Best Use

National Association of Independent Fee Appraisers  
**Certificate of Membership**

This Certifies That

**J. Robert Kates**

has Satisfactorily Completed the Requirements for

**Senior Member**

and having consented to abide by the By-Laws and  
Standing Rules of this Association is hereby granted  
this certificate on an annual basis.

Given upon approval of the Association, in the City of  
Phoenix, Arizona, this 6<sup>th</sup> day of February 2001.

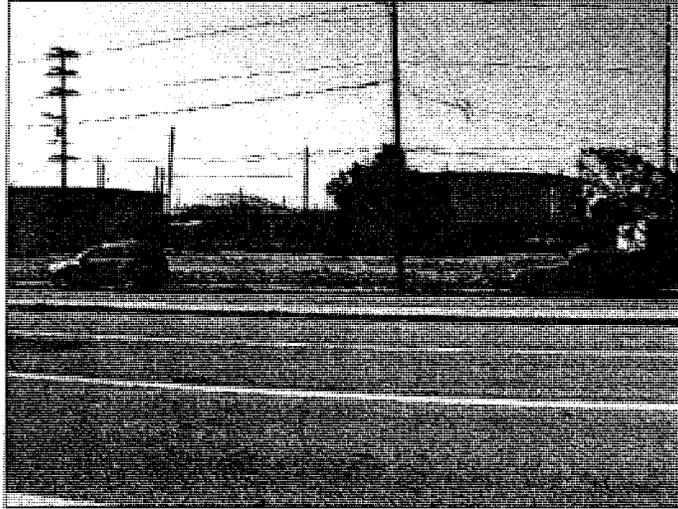


No. 11463

  
National President

  
Executive Vice President

LAND APPRAISAL REPORT



LOCATION :DEL AMO BLVD - A.P.N. 7352-005-911  
TORRANCE CA 90501

LENDER/CLIENT :NA/COMMUNITY INTERACTION CONSULTING, INC.  
P.O. BOX 41, BUCKHEAD, GA 30625

AS OF DATE :05/30/2008

APPRAISER :Robert V. Adams Jr.

LAND APPRAISAL REPORT

File No. 28176

Borrower NONE/CITY OF TORRANCE Census Tract 6509.01 Map Reference 763-G4  
 Property Address DEL AMO BLVD - A.P.N. 7352-005-911  
 City TORRANCE County LOS ANGELES State CA Zip Code 90501  
 Legal Description TRACT 4956 LOT 1 PORTION OF LOT 2 PORTION OF LOT 3  
 Sale Price \$ N/A Date of Sale N/A Loan Term N/A yrs. Property Rights Appraised  Fee  Leasehold  De Minimis PUD  
 Actual Real Estate Taxes \$ N/A (Yr.) Loan charges to be paid by seller N/A Other sales concessions N/A  
 Lender/Client NA/COMMUNITY INTERACTION CONSULTING, INC. Address P.O. BOX 41, BUCKHEAD, GA 30625  
 Occupant VACANT Appraiser DOYLE CHARBONEAU, SRA Instructions to Appraiser ESTIMATE MARKET VALUE

**NEIGHBORHOOD**

Location	<input type="checkbox"/> Urban	<input checked="" type="checkbox"/> Suburban	<input type="checkbox"/> Rural	Good	Avg.	Fair	Poor
Built Up	<input checked="" type="checkbox"/> Over 75%	<input type="checkbox"/> 25% to 75%	<input type="checkbox"/> Under 25%		<input checked="" type="checkbox"/>		
Growth Rate	<input type="checkbox"/> Fully Dev.	<input checked="" type="checkbox"/> Rapid	<input type="checkbox"/> Steady		<input checked="" type="checkbox"/>		
Property Values	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining		<input checked="" type="checkbox"/>		
Demand/Supply	<input type="checkbox"/> Shortage	<input checked="" type="checkbox"/> In Balance	<input type="checkbox"/> Over Supply		<input checked="" type="checkbox"/>		
Marketing Time	<input type="checkbox"/> Under 3 Mos.	<input checked="" type="checkbox"/> 4-6 Mos.	<input type="checkbox"/> Over 6 Mos.		<input checked="" type="checkbox"/>		
Present	<u>75</u> % 1 Family	<u>1</u> % 2-4 Family	<u>4</u> % Apts.	<u>10</u> % Condo	<u>5</u> % Commercial		
Land Use:	<u>5</u> % Industrial	<u>   </u> % Vacant	<u>   </u> %				
Change in Present Land Use	<input checked="" type="checkbox"/> Not Likely	<input type="checkbox"/> Likely	<input type="checkbox"/> Taking Place(*)				
Predominant Occupancy	<input checked="" type="checkbox"/> Owner	<input type="checkbox"/> Tenant	<u>0-5</u> % Vacant				
Single Family Price Range	\$ <u>350,000</u> to \$ <u>1,100,000</u>	Predominant Value \$ <u>700,000</u>					
Single Family Age	<u>5</u> yrs. to <u>85</u> yrs.	Predominant Age <u>60</u> yrs.	Appeal to Market				

Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise) SEE ADDENDUM SECTION (MARKET AREA ANALYSIS)

**SITE**

Dimensions 96 X 100 X 106 X 62 X 5 X 32 = 10,225 SF  Corner Lot  
 Zoning Classification R1 (SINGLE FAMILY RESIDENCE) Present Improvements  Do  Do Not Conform to Zoning Regulations  
 Highest and Best Use:  Present Use  Other (specify) \_\_\_\_\_  
 Elec.  Public  Private OFF SITE IMPROVEMENTS  
 Gas  Surface ASPHALT Topo SLIGHT UPSLOPE  
 Water  Maintenance:  Public  Private Size CONFORMING  
 San. Sewer  Storm Sewer  Curb/Gutter View NONE  
 Sidewalk  Street Lights Drainage APPEARS ADEQUATE  
 Underground Elec. & Tel.  Sidewalk  Street Lights  
 Is the property located in a HUD Identified Special Flood Hazard Area?  No  Yes  
 Comments (favorable or unfavorable including any apparent adverse easements, encroachments or other adverse conditions) EASEMENTS ARE TYPICAL UTILITIES. NO ENCROACHMENTS WERE OBSERVED BY THIS APPRAISER. NO REVIEW OF THE TITLE POLICY WAS MADE BY THIS APPRAISER.

The undersigned has recited three recent sales of properties most similar and proximate to the subject and has to be considered these in the market analysis. The description includes a dollar adjustment, reflecting market reaction to those items of significant variation between the subject and comparable properties. If a significant item in the comparable property is superior to, or more favorable than subject property, a minus (-) adjustment is made, thus reducing the indicated value of the subject; if a significant item in the comparable is inferior to, or less favorable than the subject property, a plus (+) adjustment is made, thus increasing the indicated value of the subject.

ITEM	Subject Property	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Address	<u>Del Amo Blvd A.P.N. 7352-005-911</u>	<u>1307 PLAZA DEL AMO TORRANCE</u>	<u>1319 PLAZA DEL AMO TORRANCE</u>	<u>1331 PLAZA DEL AMO TORRANCE</u>
Proximity to Subject		<u>1.8 M I S</u>	<u>1.8 M I S</u>	<u>1.8 M I S</u>
Sales Price	<u>\$ N/A</u>	<u>\$ 1,150,000</u>	<u>\$ 1,371,000</u>	<u>\$ 600,000</u>
Price \$/Sq Ft	<u>0</u>	<u>\$ 37.71</u>	<u>\$ 34.21</u>	<u>\$ 25.99</u>
Data Source	<u>INSPECTION</u>	<u>COSTAR</u>	<u>COSTAR</u>	<u>COSTAR</u>
Date of Sale and Time Adjustment	<u>N/A</u>	<u>02/17/06 COE</u>	<u>02/17/06 COE</u>	<u>02/06/06 COE</u>
Location	<u>AVERAGE -</u>	<u>AVERAGE -</u>	<u>AVERAGE -</u>	<u>AVERAGE -</u>
Site/View	<u>10,225/NONE</u>	<u>30,492/NONE</u>	<u>40,075/NONE</u>	<u>23,087/NONE</u>
ZONING	<u>R1</u>	<u>RD1.5</u>	<u>RD2</u>	<u>RD2</u>
Sales or Financing	<u>N/A</u>	<u>DOC: 0369854</u>	<u>DOC: 0369855</u>	<u>DOC: 0272706</u>
Concessions				
Net Adj. (Total)		<u>Plus X Minus \$ -764,000</u>	<u>Plus X Minus \$ -1,021,000</u>	<u>Plus X Minus \$ -334,000</u>
Indicated Value of Subject		<u>\$ 386,000</u>	<u>\$ 350,000</u>	<u>\$ 266,000</u>

Comments on Market Data: THE LAND SALES UTILIZED IN THIS REPORT WERE THE BEST AND MOST RECENT AVAILABLE FOR ANALYSIS. SALES DATA FOR VACANT LAND WAS VERY LIMITED.

Comments and Conditions of Appraisal: THIS REPORT IS INTENDED FOR SALES NEGOTIATION PURPOSES ONLY. THIS REPORT IS NOT INTENDED FOR ANOTHER USE (USPAP REVISION 2008).

**RECONCILIATION**

Final Reconciliation: THIS REPORT HAS BEEN COMPLETED IN COMPLIANCE WITH CURRENT USPAP RULES (REVISED 2008) AND OREA RULES AND GUIDELINES. THE FINAL VALUE ESTIMATE IS BASED ON AN AVERAGE EXPOSURE TIME OF 90 DAYS.

I ESTIMATE THE MARKET VALUE, AS DEFINED, OF SUBJECT PROPERTY AS OF 05/30/2008 to be \$ 360,000

Appraiser(s) Robert V. Adams Jr. Review Appraiser (if applicable) DOYLE CHARBONEAU, SRA  
 Did  Did Not Physically Inspect Property

Date Report Signed 06/05/2008 State CA Date Report Signed 06/05/2008 State CA  
 State Certification # AR025501 State CA State Certification # AG005402 State CA  
 or State License # \_\_\_\_\_ or State License # \_\_\_\_\_

Borrower: NONE/CITY OF TORRANCE		
Property Address: DEL AMO BLVD - A.P.N. 7352-005-911	City: TORRANCE	County: LOS ANGELES
	State: CA	Zip Code: 90501
Lender: NA/COMMUNITY INTERACTION CONSULTING, INC.		

**MARKET AREA ANALYSIS:**

**NORTHERN:** 190TH STREET  
**SOUTHERN:** LOMITA BOULEVARD  
**WESTERN:** HAWTHORNE BOULEVARD  
**EASTERN:** WESTERN AVENUE

**ADDITIONAL MARKET AREA COMMENTS:**

THE MARKET AREA CONSISTS PRIMARILY OF OLDER TRACT STYLE SINGLE FAMILY RESIDENCES OF VARIOUS CONDITIONS. SCHOOLS ARE WITHIN CLOSE PROXIMITY. AREA SERVICES ARE LOCATED ON CRENSHAW BOULEVARD AND WESTERN AVENUE, BOTH ARE WITHIN 1/2 MILE. REGIONAL SHOPPING IS LOCATED IN THE DEL AMO MALL 2 MILES SOUTHWEST. THE 405 FREEWAY IS APPROXIMATELY 1 MILE NORTH.

**SUBJECT PROPERTY DESCRIPTION:**

THE SUBJECT PROPERTY IS A VACANT PARCEL LOCATED ON A SEMI-BUSY TRAFFIC STREET THAT BACKS ON A RAILROAD TRACK AND AN OIL REFINERY AND IS CONSIDERED A LESS THAN AVERAGE LOCATION.

**DIRECT SALES COMPARISON:**

ALL SALES ARE CLOSED AND VERIFIED BY TWO INDEPENDENT SOURCES. DATA SOURCES USED BY THIS APPRAISER INCLUDE: M.L.S., N.D.C. DATA, TITLE COMPANY RECORDS, AND COOPERATING LOCAL REAL ESTATE AGENTS. THE SALES USED ARE DEEMED TO BE THE MOST COMPARABLE TO THE SUBJECT PROPERTY IN TERMS OF DATE OF SALE, CONDITION, SIMILARITY OF AMENITIES, AND LOCATION. THE SALES PRICE OF THE COMPARABLES UTILIZED IN THIS REPORT SOLD UNAFFECTED BY SPECIAL OR CREATIVE FINANCING OR SALES CONCESSIONS KNOWN TO THIS APPRAISER. THE SALES UTILIZED IN THIS REPORT WERE DEEMED TO BE THE MOST RECENT AND BEST AVAILABLE IN THE SUBJECTS ECONOMIC AREA. THERE HAS BEEN NO RECENT SALES OF VACANT LAND IN THE CITY OF TORRANCE AS THE AREA IS ESSENTIALLY 100% DEVELOPED. THE APPRAISER HAS UTILIZED 3 LAND SALES THAT ARE LOCATED IN THE CITY OF LOS ANGELES WITH A TORRANCE MAILING ADDRESS THAT TRANSFERRED IN 2006. THESE SALES ARE THE MOST RECENT AND MOST SIMILAR IN LOCATION THAT ARE AVAILABLE FOR ANALYSIS. PRICE PER SQUARE FOOT RANGES FROM A LOW OF \$25.99/SF TO A HIGH OF \$37.71/SF. BASED ON THESE SALES A PRICE OF \$35.00/SF SEEMS REASONABLE AND IS WITHIN THE RANGE.

THEREFORE: 10,225/SF X \$35.00 = \$357,875  
 SAY: \$360,000

COMP #1 ADJUSTED FOR LARGER SITE.

COMP #2 ADJUSTED FOR LARGER SITE.

COMP #3 ADJUSTED FOR LARGER SITE.

**RECONCILIATION:**

IN THIS REPORT ONLY ONE APPROACH TO VALUE WAS UTILIZED. THE INCOME APPROACH WAS CONSIDERED, HOWEVER DUE TO INSUFFICIENT RENTAL DATA THIS APPROACH WAS NOT UTILIZED. THE SUBJECT IS VACANT LAND AND THEREFORE THE COST APPROACH WAS NOT UTILIZED. THE MARKET APPROACH WAS PERFORMED. IN THIS REPORT SALES WERE UTILIZED FOR COMPARISON. SALES #1 AND #2 WERE MOST SIMILAR TO THE SUBJECT AND WERE GIVEN THE GREATEST WEIGHT IN THIS ANALYSIS. THESE SALES AS WELL AS OTHER DATA FROM THIS MARKET AREA INDICATES THE FINAL VALUE ESTIMATE AS REASONABLE.

**INTENDED USE:**

Borrower: NONE/CITY OF TORRANCE	
Property Address: DEL AMO BLVD - A.P.N. 7352-005-911	County: LOS ANGELES
City: TORRANCE	State: CA
Lender: NA/COMMUNITY INTERACTION CONSULTING, INC.	Zip Code: 90501

*THIS REPORT IS FOR SALES NEGOTIATION PURPOSES ONLY. THE OPINION OF VALUE EXPRESSED IN THIS REPORT IS PREDICATED UPON THE ASSUMPTIONS AND LIMITING CONDITIONS SET FORTH IN THIS REPORT. REGARDLESS OF WHO PAYS FOR THIS REPORT IT HAS BEEN PREPARED FOR OUR CLIENT STATED IN THE REPORT. THIS REPORT MAY NOT BE USED OR RELIED UPON BY ANYONE OTHER THAN THE STATED CLIENT FOR ANY PURPOSE WHATSOEVER, WITHOUT THE EXPRESSED WRITTEN CONSENT OF THE APPRAISER.*

**SUMMARY REPORT:**

*THIS IS A SUMMARY APPRAISAL REPORT, WHICH IS INTENDED TO COMPLY WITH REPORTING REQUIREMENTS SET FORTH UNDER STANDARDS RULE 2-2(b) OF THE UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE (USPAP). AS SUCH, IT PRESENTS ONLY SUMMARY DISCUSSIONS OF DATA, REASONING, AND ANALYSIS THAT WERE USED IN THE APPRAISAL PROCESS TO DEVELOP THE APPRAISER'S OPINION OF VALUE. TO DEVELOP THE OPINION OF VALUE THE APPRAISER PERFORMED A COMPLETE APPRAISAL PROCESS AS DEFINED BY USPAP. THE INCOME APPROACH WAS CONSIDERED, HOWEVER DUE TO THE INSUFFICIENT DATA COULD NOT BE DEVELOPED. THE COST APPROACH WAS NOT PERFORMED SINCE THERE ARE NO IMPROVEMENTS TO VALUE. SINCE ALL THREE APPROACHES WERE CONSIDERED NO DEPARTURES FROM STANDARD 1 HAVE BEEN INVOKED.*

LEGAL DESCRIPTION

28176

Borrower / Client	NONE/CITY OF TORRANCE		
Property Address	DEL AMO BLVD - A.P.N. 7352-005-911		
City	TORRANCE	County	LOS ANGELES State CA Zip Code 90501
Lender	NA/COMMUNITY INTERACTION CONSULTING, INC.		

Print Window

Page 1 of 1

NCCData.com

Single Property Profile

Property Location		Last Updated: 5/15/2008	
Address:		City:	Zip: 0
APN#: 7352-005-911	Use Code: Governmental, Public	County: Los Angeles	
Driving Directions	Tract: 4956	Genus Tract: 8509.01	Zone: TOR1*
Map Page/Grid: 763/04	Legal Desc: TR=4956* FOR DESC SEE ASSESSOR'S MAPS POR		
Appraisal Tax Information			
Total Assessed Value:	22,542.00	Tax Amount:	0
Percent Improvement:	0	Tax Year:	2007
Current Owner Information			
Current Owner:	TORRANCE CITY	Owner Address:	
City, State:		Zip:	0
Last Transaction:	04/08/1968	Deed Type:	
Amount:	0	Document:	
Last Sale Information			
Transferred From:		Seller Address:	
Sale Date:	04/08/1968	Prior Sale Date:	
Most Recent Sale Price:	0	Prior Sale Price:	0
Document Number:		Prior Document No.:	
Document Type:		Prior Document Type:	
Lender Information			
Lender:		Full/Partial:	
Loan Amount / 2nd Trust Deed:	0 / NA	Loan Type:	
Physical Information			
Building Area:	0	# of Bedrooms:	0
Additional:	0	# of Bathrooms:	0
Garage:	0	# of Stories:	0
First Floor:	0	Total Rooms:	0
Second Floor:	0	# of Units:	0
Third Floor:	0	Garage/Carport:	/
Basement Finished:	0	Fireplaces:	
Basement Unfinished:	0	Pool/Spa:	
Lot Size:		10224	
Year Built/Effective:		0 / 0	
Heating:			
Cooling:			
Roof Type:			
Construction/Quality:		0 / 0	
Building Shape:		0	
View:			
Flood Data			
Panel Date:		Comm/Panel Number:	
Flood Zone:			

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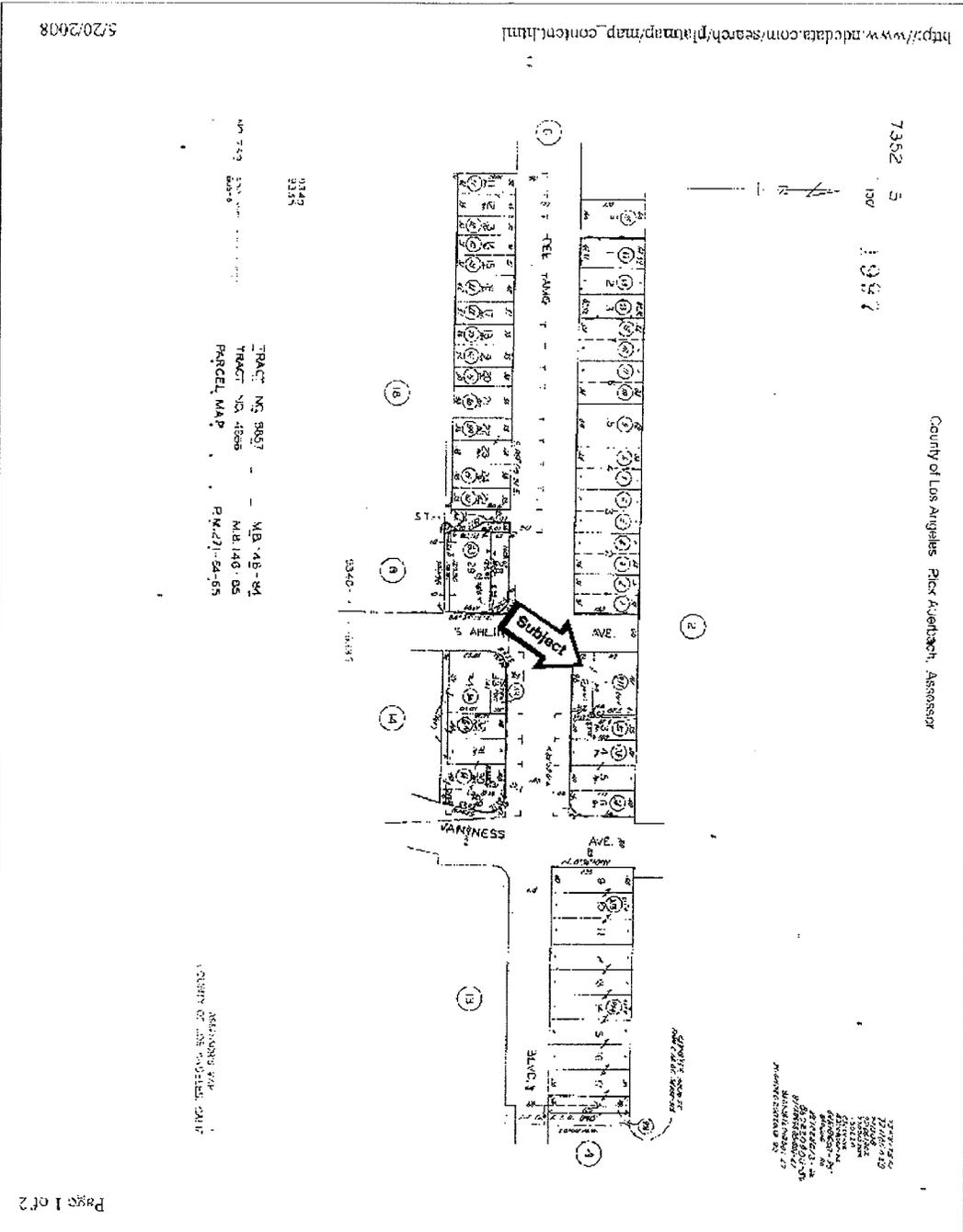
[http://www.nccdata.com/search/profile\\_p.aspx](http://www.nccdata.com/search/profile_p.aspx)

5/20/2008

# 65 PLAT MAP

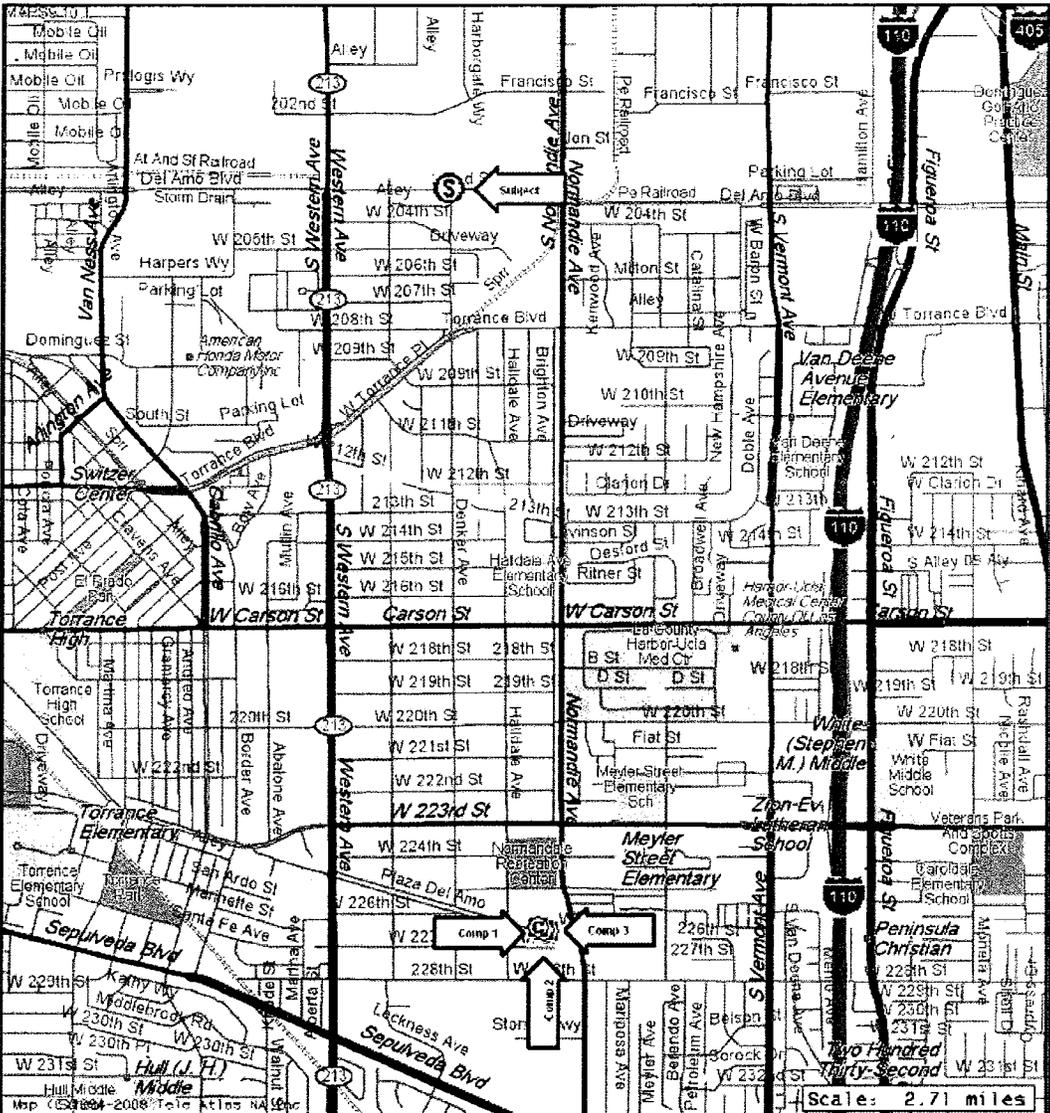
28176

Borrower/Client	NONE/CITY OF TORRANCE				
Property Address	DEL AMO BLVD - A.P.N. 7352-005-911				
City	TORRANCE	County	LOS ANGELES	State	CA
Zip Code	90501				
Lender/Client	NA/COMMUNITY INTERACTION CONSULTING, INC.				



COMPARABLE SALES MAP ADDENDUM

Borrower NONE/CITY OF TORRANCE  
 Property Address DEL AMO BLVD - A.P.N. 7352-005-911  
 City TORRANCE County LOS ANGELES State CA Zip Code 90501  
 Lender NA/COMMUNITY INTERACTION CONSULTING, INC.



Prepared by Pacific Analysts 310-791-9915

COMPARABLE SALES INFORMATION

COMPARABLE SALE #
Address <u>1302 Plaza del Amo</u> Date of Sale <u>02/17/06</u> COE <u>        </u> Sale Price <u>1,150,000</u> Recent Count - Total Rooms <u>        </u> Bedrooms <u>        </u> Baths <u>        </u> Gross Living Area <u>        </u> Proximity to Subject <u>1.3 MI S</u>
Address <u>1312 Plaza del Amo</u> Date of Sale <u>02/17/06</u> COE <u>        </u> Sale Price <u>1,371,000</u> Recent Count - Total Rooms <u>        </u> Bedrooms <u>        </u> Baths <u>        </u> Gross Living Area <u>        </u> Proximity to Subject <u>1.8 MI S</u>
Address <u>1331 Plaza del Amo</u> Date of Sale <u>02/06/06</u> COE <u>        </u> Sale Price <u>800,000</u> Recent Count - Total Rooms <u>        </u> Bedrooms <u>        </u> Baths <u>        </u> Gross Living Area <u>        </u> Proximity to Subject <u>1.3 MI S</u>

28176

**APPRAISER'S CERTIFICATION:** The Appraiser certifies and agrees that:

1. I have researched the subject market area and have selected a minimum of three recent sales of properties most similar and proximate to the subject property for consideration in the sales comparison analysis and have made a dollar adjustment when appropriate to reflect the market reaction to those items of significant variation. If a significant item in a comparable property is superior to, or more favorable than, the subject property, I have made a negative adjustment to reduce the adjusted sales price of the comparable and, if a significant item in a comparable property is inferior to, or less favorable than, the subject property, I have made a positive adjustment to increase the adjusted sales price of the comparable.
2. I have taken into consideration the factors that have an impact on value in my development of the estimate of market value in the appraisal report. I have not knowingly withheld any significant information from the appraisal report and I believe, to the best of my knowledge, that all statements and information in the appraisal report are true and correct.
3. I stated in the appraisal report only my own personal, unbiased, and professional analyses, opinions, and conclusions, which are subject only to the contingent and limiting conditions specified in this form. I certify that, to the best of my knowledge and belief: The statements of fact contained in this report are true and correct. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limited conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
4. I have no present or prospective interest in the property that is the subject of this report, and no personal interest with respect to the parties involved. I did not base, either partially or completely, my analysis and/or the estimate of market value in the appraisal report on the race, color, religion, sex, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property.
5. I have no present or contemplated future interest in the subject property, and neither my current or future employment nor my compensation for performing this appraisal is contingent on the appraised value of the property.
6. My engagement in this assignment was not contingent upon developing or reporting predetermined results. My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
7. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice in place as of the effective date of this appraisal, with the exception of the departure provision of those Standards, which does not apply. I acknowledge that an estimate of a reasonable time for exposure in the open market is a condition in the definition of market value and the estimate I developed is consistent with the marketing time noted in the neighborhood section of this report, unless I have otherwise stated in the reconciliation section.
8. I have made a personal inspection of the property that is the subject of this report. I further certify that I have noted any apparent or known adverse conditions in the subject improvements, on the subject site, or on any site within the immediate vicinity of the subject property of which I am aware and have made adjustments for these adverse conditions in my analysis of the property value to the extent that I had market evidence to support them. I have also commented about the effect of the adverse conditions on the marketability of the subject property.
9. No one provided significant professional assistance to the person signing this report.

If I relied on significant professional assistance from any individual or individuals in the performance of the appraisal or the preparation of the appraisal report, I have named such individual(s) and disclosed the specific tasks performed by them in the reconciliation section of this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in the report; therefore, if an unauthorized change is made to the appraisal report, I will take no responsibility for it.

**SUPERVISORY APPRAISER'S CERTIFICATION:** If a supervisory appraiser signed the appraisal report, he or she certifies and agrees that: I directly supervise the appraiser who prepared the appraisal report, have reviewed the appraisal report, agree with the statements and conclusions of the appraiser, agree to be bound by the appraiser's certifications numbered 4 through 7 above, and am taking full responsibility for the appraisal and the appraisal report.

**ADDRESS OF PROPERTY APPRAISED:** DEL AMO BLVD - A.P.N. 7352- TORRANCE CA 90501

**APPRAISER:**

**SUPERVISORY APPRAISER**

Signature:   
 Name: Robert V. Adams Jr.  
 Date Signed: 6/5/2008  
 State Certification #: AR025501 CA  
 or State License #: CA  
 Expiration Date of Certification or License: 02/12/2010

Signature:   
 Name: DOYLE CHARRONEAU, SRA  
 Date Signed: 6/5/2008  
 State Certification #: AG005402 CA  
 or State License #: CA  
 Expiration Date of Certification or License: 11/16/2008

## Statement of Limiting Conditions

File #: 28176

**DEFINITION OF MARKET VALUE:** The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he considers his own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions\* granted by anyone associated with the sale.

\* Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in the market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgement.

## STATEMENT OF LIMITING CONDITIONS AND APPRAISER'S CERTIFICATION

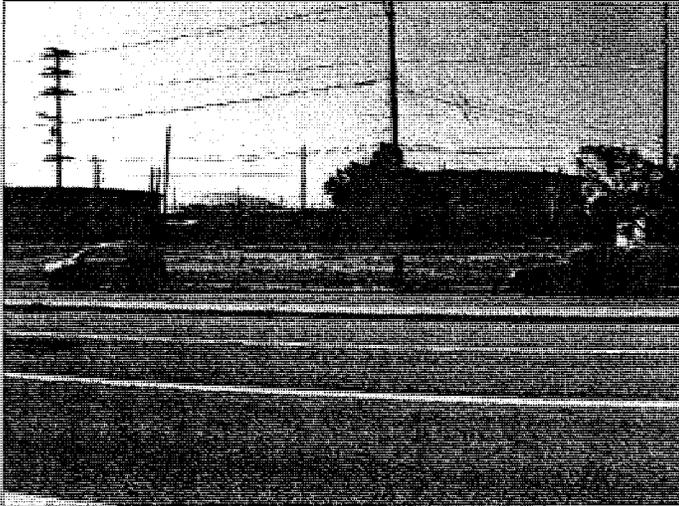
**CONTINGENT AND LIMITING CONDITIONS:** The appraiser's certification that appears in the appraisal report is subject to the following conditions:

1. The appraiser will not be responsible for matters of legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
2. The appraiser has provided a sketch in the appraisal report to show approximate dimensions of the improvements and the sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in the appraisal report whether the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantee, express or implied, regarding the determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.
5. The appraiser has estimated the value of the land in the cost approach at its highest and best use and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used.
6. The appraiser has noted in the appraisal report any adverse conditions (such as, needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous waste, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.
7. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
8. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice.
9. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that completion of the improvements will be performed in a workmanlike manner.
10. The appraiser must provide his or her prior written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated) to anyone other than the borrower; the mortgagee or its successors and assigns; the mortgage insurer; consultants; professional appraisal organizations; any state or federally approved financial institution; or any department agency, or instrumentality of the United States or any state or the District of Columbia; except that the lender/client may distribute the property description section of the report only to data collection or reporting service(s) without having to obtain the appraiser's prior written consent. The appraiser's written consent and approval must also be obtained before the appraisal can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.

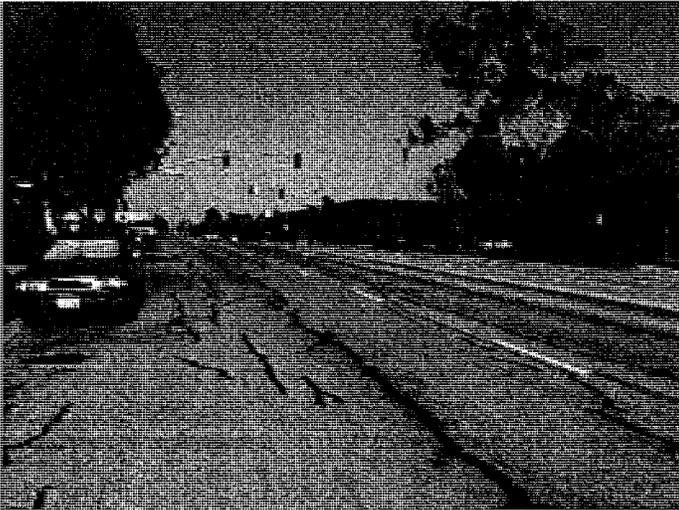
SUBJECT PHOTOGRAPH ADDENDUM

28176

Borrower	<u>NONE/CITY OF TORRANCE</u>				
Property Address	<u>DEL AMO BLVD - A.P.N. 7352-005-911</u>				
City	<u>TORRANCE</u>	County	<u>LOS ANGELES</u>	State	<u>CA</u> Zip Code <u>90501</u>
Lender/Client	<u>NA/COMMUNITY INTERACTION CONSULTING, INC.</u>				



FRONT OF  
SUBJECT PROPERTY

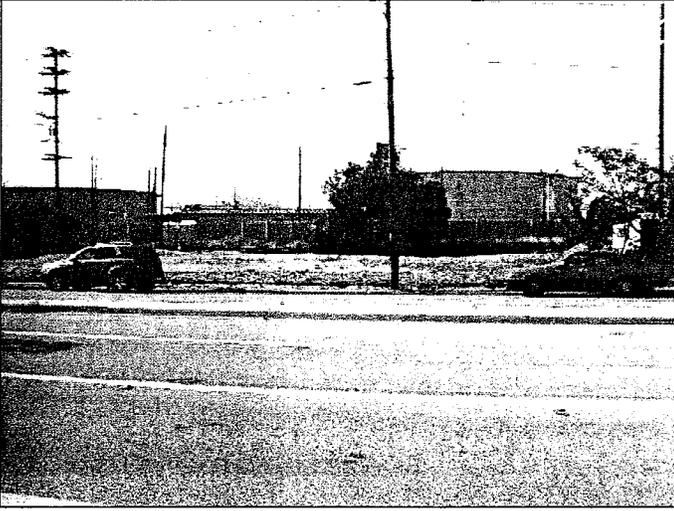


STREET SCENE

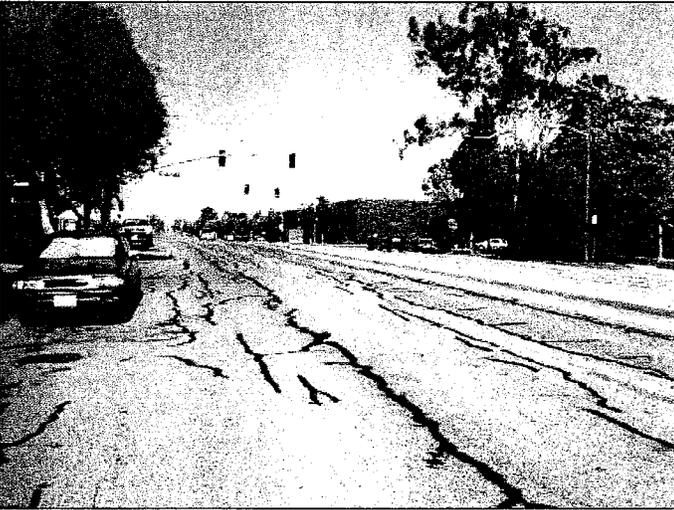
ADDITIONAL PHOTOGRAPH ADDENDUM

28176

Borrower	NONE/CITY OF TORRANCE						
Property Address	DEL AMO BLVD - A.P.N. 7352-005-911						
City	TORRANCE	County	LOS ANGELES	State	CA	Zip Code	90501
Lender/Client	NA/COMMUNITY INTERACTION CONSULTING, INC.						



SUBJECT



SUBJECT STREET SCENE

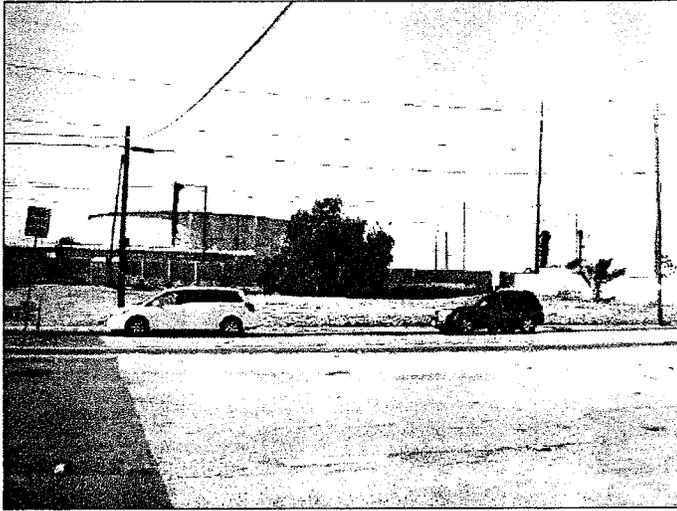


REAR OF SUBJECT

ADDITIONAL PHOTOGRAPH ADDENDUM

28176

Borrower	<u>NONE/CITY OF TORRANCE</u>						
Property Address	<u>DEL AMO BLVD - A.P.N. 7352-005-911</u>						
City	<u>TORRANCE</u>	County	<u>LOS ANGELES</u>	State	<u>CA</u>	Zip Code	<u>90501</u>
Lender/Client	<u>NA/COMMUNITY INTERACTION CONSULTING, INC.</u>						



SUBJECT



SUBJECT STREET SCENE

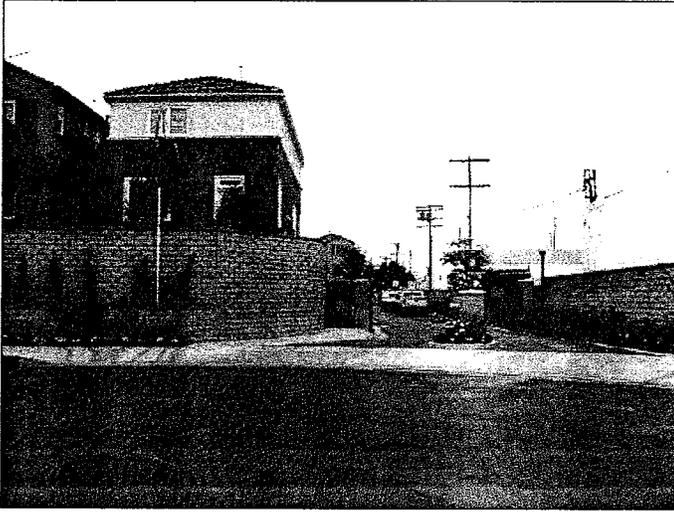


REAR OF SUBJECT

COMPARABLES PHOTOGRAPH ADDENDUM

28176

Borrower	<u>NONE/CITY OF TORRANCE</u>				
Property Address	<u>DEL AMO BLVD - A.P.N. 7352-005-911</u>				
City	<u>TORRANCE</u>	County	<u>LOS ANGELES</u>	State	<u>CA</u> Zip Code <u>90501</u>
Lender/Client	<u>NA/COMMUNITY INTERACTION CONSULTING, INC.</u>				



**COMPARABLE SALE # 1**  
**1307 PLAZA DEL AMO**  
**TORRANCE**  
 Date of Sale : 02/17/06 COE  
 Sale Price : 1,150,000  
 Sq. Ft. :  
 \$ / Sq. Ft. : 37.71



**COMPARABLE SALE # 2**  
**1319 PLAZA DEL AMO**  
**TORRANCE**  
 Date of Sale : 02/17/06 COE  
 Sale Price : 1,371,000  
 Sq. Ft. :  
 \$ / Sq. Ft. : 34.21



**COMPARABLE SALE # 3**  
**1331 PLAZA DEL AMO**  
**TORRANCE**  
 Date of Sale : 02/06/06 COE  
 Sale Price : 600,000  
 Sq. Ft. :  
 \$ / Sq. Ft. : 25.99