AND WHEN RECORDED RETURN TO:

SLF-HB Magnolia, LLC 18565 Jamboree Rd, Suite 200, Irvine, CA 92612

APN: 114-152-09

SPACE ABOVE THIS LINE FOR RECORDER'S USE ONLY

The undersigned Grantor(s) Declare(s):

DOCUMENTARY TRANSFER TAX: \$0*

[] computed on the consideration or full value of property conveyed, OR

[] computed on the consideration or full value less liens and encumbrances remaining at the time of sale.

[] Unincorporated Area _____ [x] City of Huntington Beach

*Any deed, instrument or writing to which the United States or any agency or instrumentality thereof, any state or territory, or political subdivision thereof, is a party shall be exempt from any tax imposed pursuant to this part when the exempt agency is acquiring title, R&T 11922 Recording Fee Exempt Under Government Code Sections 6103 and 27383

QUITCLAIM DEED

FOR GOOD AND VALUABLE CONSIDERATION, the receipt and adequacy of which is hereby acknowledged, ORANGE COUNTY SANITATION DISTRICT, Successor to COUNTY SANITATION DISTRICT NO. 11, a California special district, ("Grantor") does hereby remise, release, relinquish and forever quitclaim to the SLF-HB Magnolia, LLC, a Delaware limited liability company ("Grantee") all right, title and interest Grantor has in the real property described in Exhibit "A," which rights were originally conveyed to Grantor via an August 20, 1956 Easement ("Easement"), recorded as Instrument No. 123603, Book 3642, Page 551, in the Official Records of Orange County, in the State of California, that Easement being more particularly described as follows:

See Exhibit A, Legal Description and Exhibit B, Plat Map, attached hereto and by this reference incorporated herein.

DATED:

ORANGE COUNTY SANITATION DISTRICT, a California special district ATTEST:

By:

Ryan P. Gallagher Board Chairman By:

Kelly A. Lore Clerk of the Board

APPROVED AS TO FORM:

By: _

Scott C. Smith General Counsel

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

STATE OF CALIFORNIA COUNTY OF

On _____, before me, _____[insert name and title of the officer], personally appeared ______[name of party signing] who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

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

WITNESS my hand and official seal.

Signature _____ (SEAL)

EXHIBIT A

EASEMENT QUITCLAIM

LEGAL DESCRIPTION

(Attached behind)

EXHIBIT B

EASEMENT QUITCLAIM

PLAT MAP

(Attached behind)