Exhibit C

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Xochitl Marina Camacho
MontereyCounty Clerk-Recorder
Recorded at the request of:
CHICAGO TITLE WALNUT CREEK C

2024022350

06/27/2024 01:18:42
Titles: 1 Pages: 24
Fees: $186.00
Taxes: $0.00
AMT PAID: $186.00

RECORDING REQUESTED BY:
Chicago Title

Escrow No.: 36303681-363-LB
Title No.: 36303681

WHEN RECORDED MAIL DOCUMENT TO:
Marina Station, LLC
5671 Santa Teresa Blvd.
Suite 216
San Jose, CA 95123

APN: 175-011-038-000, 175-011-044-000, 175-011-045-000,175-011-046-000

SPACE ABOVE THIS LINE FOR RECORDER'S USE

CONSERVATION EASEMENT DEED

THIS PAGE ADDED TO PROVIDE ADEQUATE SPACE FOR RECORDING INFORMATION
(Additional recording fee applies)

THE UNDERSIGNED GRANTOR(S) DECLARE(S) DOCUMENTARY TRANSFER TAX IS $ 0
____ computed on full value of property conveyed; or
____ computed on full value less value of liens or encumbrances remaining at time of sale
____ Unincorporated area: ___ City of _____

RECORDING REQUESTED BY AND WHEN RECORDED MAIL TO:

Marina Station, LLC
5671 Santa Teresa Blvd, Suite 200
San Jose, CA 95123
Attn: Dustin Bogue

R&T 11911- Value less than $100 Space Above Line for Recorder's Use Only

CONSERVATION EASEMENT DEED
[*Marina Station Conservation Property*]

THIS CONSERVATION EASEMENT DEED ("Conservation Easement") is made as of June 24, 2024, by Valle del Sol Properties, LLC, a California limited liability company; The 2004 Ramirez Family Revocable Trust Dated January 16, 2004, and Restated on June 14, 2013; and The Villam Legacy Irrevocable Trust Dated October 16, 2017 (collectively, "Grantor"), in favor of Marina Station, LLC, a Delaware limited liability company ("Grantee"), with reference to the following facts:

RECITALS

A. Grantor is the sole owner in fee simple of certain real property containing approximately 83 acres, located to the north of the City of Marina (the "City"), in the County of Monterey, State of California, and within designated Assessor's Parcel Number(s) 203-011-025 (the "Conservation Property"). Grantor is in the process of applying for a subdivision to make the Conservation Property a separate legal lot of record. The Conservation Property is legally described and depicted in **Exhibit A**. When the Conservation Property is approved as a separate legal lot of record, the Grantor and Grantee shall file an amendment to this Conservation Easement to reflects its new legal description and to ensure that the record is clear that the Conservation Easement only applies to the newly created separate legal lot of record.

B. Grantor is also the sole owner in fee simple of certain real property commonly known as the Marina Station Project ("Marina Station" or the "Project"), a mixed-use project on approximately 320 acres located on the northern boundary of the City. After the developer ("Creekbridge") working for Grantor's predecessor in interest (the "Armstrong Family") sought the City's approval of the Project, the Sierra Club, Ventana Chapter ("SCVC") submitted a letter to the City with its concerns regarding the Environmental Impact Report ("EIR") for the Project. Creekbridge and SCVC came to agreement regarding the Project entitled "Agreement, Mutual Release and Covenant Not to Sue" dated April 2008, as amended by the First and Second Amendments dated October 2008 and June 2010, respectfully, and to the extent provisions of that agreement affect the Conservation Property, those provisions are set forth below.

C. After the City approved the Project in 2008, Save Our Peninsula Committee ("SOPC") filed a Writ of Mandate in the Monterey Superior Court, Case No. 90148 (the

"Action"), challenging the adequacy of the EIR certified by the City and other land use and legislative approvals approved by the City. SOPC, the City, and the Armstrong Family reached an agreement regarding the Project entitled "Settlement Agreement" and dated March 2007. To the extent provisions of that agreement affect the Conservation Property, those provisions are set forth below.

D. The Conservation Property possesses wildlife and habitat values of great importance to Grantee, the people of the State of California and the people of the United States. The Conservation Property provides, or will provide high quality natural, established, restored and/or enhanced habitat for Monterey spineflower, coastal dune scrub, native grassland, burrowing owl, northern harrier, California horned lark, loggerhead shrike, California tiger salamander, black legless lizard, and American badger. Individually and collectively, these wildlife and habitat values comprise the "Conservation Values" of the Conservation Property. Denise Duffy and Associates created a restoration plan dated April 25, 2024 ("Restoration Plan").

E. This Conservation Easement is granted pursuant to the aforementioned agreements reached between Creekbridge, the City, SCVC, SOPC, and the Armstrong Family (collectively, the "Agreements"). Final, approved copies of the Agreements, and the Restoration Plan approved by the City, and any amendments thereto approved by the City, shall be kept on file at the City. If Grantor, or any successor or assign, requires an official copy of the Agreements, the Restoration Plan, or any amendment, it should request a copy from the City at its address for notices listed in Section 14 of this Conservation Easement.

The Agreements and Restoration Plan are incorporated by this reference into this Conservation Easement as if fully set forth herein.

F. All section numbers referred to in this Conservation Easement are references to sections within this Conservation Easement, unless otherwise indicated.

COVENANTS, TERMS, CONDITIONS AND RESTRICTIONS

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and pursuant to the laws of the State of California, including California Civil Code Section 815, *et seq.*, Grantor hereby voluntarily grants and conveys to Grantee a conservation easement in perpetuity over the Conservation Property.

1. Purposes.

The purposes of this Conservation Easement are to ensure that the Conservation Property will be retained forever in its natural, restored, or enhanced condition as contemplated by the Agreements and the Restoration Plan and to prevent any use of the Conservation Property that will impair or interfere with the Conservation Values of the Conservation Property. Grantor intends that this Conservation Easement will confine the use of the Conservation Property to activities that are consistent with such purposes, including, without limitation, those involving the preservation, restoration and enhancement of native species and their habitats implemented in accordance with the Agreements and the Restoration Plan.

2. Grantee's Rights.

To accomplish the purposes of this Conservation Easement, Grantor hereby grants and conveys the following rights to Grantee:

(a) To preserve and protect the Conservation Values of the Conservation Property.

(b) To enter the Conservation Property at reasonable times, in order to monitor compliance with and otherwise enforce the terms of this Conservation Easement, the Agreements and the Restoration Plan, provided that Grantee shall not unreasonably interfere with Grantor's authorized use and quiet enjoyment of the Conservation Property.

(c) To prevent any activity on or use of the Conservation Property that is inconsistent with the purposes of this Conservation Easement and to require the restoration of such areas or features of the Conservation Property that may be damaged by any act, failure to act, or any use or activity that is inconsistent with the purposes of this Conservation Easement.

(d) To require that all mineral, air and water rights as Grantee deems necessary to preserve, protect and sustain the biological resources and Conservation Values of the Conservation Property shall remain a part of and be put to beneficial use upon the Conservation Property, consistent with the purposes of this Conservation Easement.

(e) All present and future development rights appurtenant to, allocated, implied, reserved or inherent in the Conservation Property; such rights are hereby terminated and extinguished and may not be used on or transferred to any portion of the Conservation Property, nor any other property adjacent or otherwise.

3. Prohibited Uses.

Any activity on or use of the Conservation Property that is inconsistent with the purposes of this Conservation Easement is prohibited. Without limiting the generality of the foregoing, the following uses and activities by Grantor, Grantor's agents, and third parties are expressly prohibited:

(a) Unseasonable watering; use of chemical fertilizers, pesticides, biocides, herbicides, rodenticides, fungicides or other agents; weed abatement activities; incompatible fire protection activities; and any and all other activities and uses which may adversely affect the Conservation Values of the Conservation Property or otherwise interfere with the purposes of this Conservation Easement, except as may be specifically provided in the Restoration Plan.

(b) Use of off-road vehicles and use of any other motorized vehicles except on existing roadways, except as specifically provided in the Restoration Plan.

(c) Agricultural activity of any kind except for vegetation management activities as specifically provided in the Restoration Plan.

(d) Recreational activities, including, but not limited to, horseback riding,

biking, hunting or fishing except such activities as are consistent with the purposes of this Conservation Easement and specifically provided for in the Restoration Plan.

(e) Commercial, industrial, residential, or institutional structures or uses.

(f) Any legal or de facto division, subdivision or partitioning of the Conservation Property, including a request for a certificate of compliance pursuant to the California Subdivision Map Act (California Government Code Section 66499.35).

(g) Construction, reconstruction, expansion, location, relocation, installation or placement of any building, billboard or sign, or any other structure or improvement of any kind except as specifically provided in the Restoration Plan.

(h) Deposit or accumulation of soil, trash, ashes, refuse, waste, bio-solids or any other materials.

(i) Planting, introduction or dispersion of non-native or exotic plant or animal species.

(j) Filling, dumping, excavating, draining, dredging, mining, drilling, removing or exploring for or extracting minerals, loam, soil, sands, gravel, rocks or other material on or below the surface of the Conservation Property, or granting or authorizing surface entry for any of these purposes.

(k) Altering the surface or general topography of the Conservation Property, including but not limited to any alterations to habitat, building roads or trails, or paving or otherwise covering any portion of the Conservation Property except for those habitat management activities specified in the Restoration Plan.

(l) Removing, disturbing, altering, destroying, or cutting of trees, shrubs or other vegetation, except as required by law and in accordance with a plan approved in writing by the City for (i) fire breaks, (ii) maintenance of existing foot trails or roads, or (iii) prevention or treatment of disease except as may be specifically provided in the Restoration Plan.

(m) Manipulating, impounding or altering any natural water course, body of water or water circulation on the Conservation Property, and any activities or uses detrimental to water quality, including but not limited to degradation or pollution of any surface or sub-surface waters except as may be specifically provided in the Restoration Plan.

(n) Without the prior written consent of Grantee, which Grantee may withhold, transferring, encumbering, selling, leasing, or otherwise separating the mineral, air or water rights for the Conservation Property; changing the place or purpose of use of the water rights; abandoning or allowing the abandonment of, by action or inaction, any water or water rights, ditch or ditch rights, spring rights, reservoir or storage rights, wells, ground water rights, or other rights in and to the use of water historically used on or otherwise appurtenant to the Conservation Property, including but not limited to: (i) riparian water rights; (ii) appropriative

water rights; (iii) rights to waters which are secured under contract with any irrigation or water district, to the extent such waters are customarily applied to the Conservation Property; and (iv) any water from wells that are in existence or may be constructed in the future on the Conservation Property.

(o) Any use or activity that may violate, or fail to comply with, relevant federal, state, or local laws, regulations, or policies applicable to Grantor, the Conservation Property, or the use or activity in question.

4. Grantee's Duties.

To ensure that the purposes of this Conservation Easement as described in Section 1 are being accomplished, Grantee and its successors and assigns shall:

(a) Perform, at least annually, compliance monitoring inspections of the Conservation Property; and

(b) Prepare written reports on the results of the compliance monitoring inspections, and provide these reports to the City on an annual basis.

5. Grantor's Duties.

Grantor shall undertake all reasonable actions to prevent the unlawful entry and trespass by persons whose activities may degrade or harm the Conservation Values of the Conservation Property or that are otherwise inconsistent with this Conservation Easement. In addition, Grantor shall undertake all necessary actions to perfect and defend Grantee's rights under Section 2 of this Conservation Easement.

6. Access.

This Conservation Easement does not convey a general right of access to the public.

7. Costs and Liabilities.

Grantee shall be responsible and shall bear all costs and liabilities of any kind related to the operation, upkeep, and maintenance of the Conservation Property. Grantee agrees that Grantee shall be responsible for the operation, upkeep or maintenance of the Conservation Property, the monitoring of hazardous conditions on it, and the protection of Grantor, the public or any third parties from risks relating to conditions on the Conservation Property. Grantor shall assist Grantee in obtaining any applicable governmental permits and approvals required for any activity or use permitted by this Conservation Easement, including those permits and approvals required from Grantee, and any activity or use shall be undertaken in accordance with all applicable federal, state, local and administrative agency statutes, codes, ordinances, rules, regulations, orders and requirements.

8. Taxes; No Liens.

Grantor shall pay before delinquency all taxes, assessments (general and special), fees, and charges of whatever description levied on or assessed against the Conservation Property by competent authority (collectively "Taxes"), including any Taxes imposed upon, or

incurred as a result of, this Conservation Easement, and shall furnish Grantee with satisfactory evidence of payment upon request. Grantee shall keep the Conservation Property free from any liens (other than a security interest that is expressly subordinate to this Conservation Easement, as provided in Section 16(k)), including those arising out of any obligations incurred by Grantee for any labor or materials furnished or alleged to have been furnished to or for Grantee at or for use on the Conservation Property.

9. Hold Harmless.

Grantee shall hold harmless, protect and indemnify Grantor and its directors, officers, employees, agents, contractors, and representatives and the heirs, personal representatives, successors and assigns of each of them (each a "Grantor Indemnified Party" and collectively, "Grantor's Indemnified Parties") from and against any and all liabilities, penalties, costs, losses, damages, expenses (including, without limitation, reasonable attorneys' fees and experts' fees), causes of action, claims, demands, orders, liens or judgments (each a "Claim" and, collectively, "Claims"), arising from or in any way connected with: (1) injury to or the death of any person, or physical damage to any property, resulting from any act, omission, condition, or other matter related to or occurring on or about the Conservation Property, regardless of cause, except that this indemnification shall be inapplicable to any Claim due solely to the negligence or willful misconduct of Grantor; (2) the obligations specified in Sections 5, 7 and 8; and (3) the existence or administration of this Conservation Easement. If any action or proceeding is brought against any of the Grantor's Indemnified Parties by reason of any such Claim, Grantee shall, at the election of and upon written notice from Grantor, defend such action or proceeding by counsel reasonably acceptable to the Grantor's Indemnified Party.

10. Extinguishment.

If circumstances arise in the future that render the preservation of Conservation Values or other purposes of this Conservation Easement impossible to accomplish, this Conservation Easement can be terminated or extinguished, in whole or in part, only by judicial proceedings in a court of competent jurisdiction.

11. Condemnation.

Pursuant to Code of Civil Procedure section 1240.055, this Conservation Easement is "property appropriated to public use," as used in Article 6 (commencing with section 1240.510) and Article 7 (commencing with section 1240.610) of Chapter 3 of Title 7 of the California Code of Civil Procedure. A person authorized to acquire property for public use by eminent domain shall seek to acquire the Conservation Property, if at all, *only* as provided in Code of Civil Procedure section 1240.055. If any person seeks to acquire the Conservation Property for public use, Grantee shall provide notice to the City and the Grantor and comply with all obligations of the holder of a conservation easement under Code of Civil Procedure section 1240.055. If the Conservation Easement is condemned, the net proceeds from the condemnation shall be used in compliance with Government Code section 65966(j).

12. Transfer of Conservation Easement or Conservation Property.

(a) Conservation Easement.

Grantee may assign or transfer this Conservation Easement only to an

entity or organization authorized to acquire and hold conservation easements pursuant to California Civil Code Section 815.3 and Government Code Section 65967 (and any successor or other provision(s) then applicable), or the laws of the United States and otherwise reasonably acceptable to the City ("Assignee"). Specifically, Assignee shall be a tax-exempt nonprofit organization qualified under section 501(c)(3) of the Internal Revenue Code of 1986, as amended, and qualified to do business in California which has as its primary purpose the preservation, protection or enhancement of land in its natural, scenic, forested, or open space condition or use. Examples of such organizations include but are not limited to Big Sur Land Trust and the Elkhorn Slough Foundation.

Grantee shall require the assignee to record the assignment in Monterey County. The failure of Grantee to perform any act provided in this section shall not impair the validity of this Conservation Easement or limit its enforcement in any way. Any transfer under this section is subject to the requirements of Section 14.

(b) Conservation Property.

Grantor agrees to incorporate the terms of this Conservation Easement by reference in any deed or other legal instrument by which Grantor divests itself of any interest in all or any portion of the Conservation Property, including, without limitation, a leasehold interest. Grantor agrees that the deed or other legal instrument shall also incorporate by reference the Agreements and the Restoration Plan, and any amendment(s) to those documents. Grantor further agrees to give written notice to Grantee of the intent to transfer any interest at least sixty (60) days prior to the date of such transfer. Grantee shall have the right to prevent any subsequent transfers in which prospective subsequent claimants or transferees are not given notice of the terms, covenants, conditions and restrictions of this Conservation Easement (including the exhibits and documents incorporated by reference in it). The failure of Grantor or Grantee to perform any act provided in this section shall not impair the validity of this Conservation Easement or limit its enforceability in any way. Any transfer under this section is subject to the requirements of Section 13.

13. Merger.

The doctrine of merger shall not operate to extinguish this Conservation Easement if the Conservation Easement and the Conservation Property become vested in the same party. It is specifically the bargained for intent of the parties that the Conservation Easement shall not be extinguished by merger. If, despite this intent, the doctrine of merger applies to extinguish the Conservation Easement then, unless Grantor, Grantee, and the City otherwise agree in writing, a replacement identical conservation easement containing the same protections embodied in this Conservation Easement shall be immediately recorded against the Conservation Property for the benefit of an entity identified by the City.

14. Notices.

Any notice, demand, request, consent, approval, or other communication that Grantor or Grantee desires or is required to give to the other shall be in writing, with a copy to the City, and be served personally or sent by recognized overnight courier that guarantees next-day delivery or by first class United States mail, postage fully prepaid, addressed as follows:

To Grantor:	Valle del Sol Properties, LLC, et al. 710 La Guardia Street, Suite A Salinas, CA 93905 Attn: Carlos Ramirez
To Grantee:	Marina Station, LLC 5671 Santa Teresa Blvd, Suite 200 San Jose, CA 95123 Attn: Dustin Bogue
To the City:	City of Marina 211 Hillcrest Avenue Marina, CA 93933 Attn: City Manager

or to such other address as a party or the City shall designate by written notice to Grantor, Grantee and the City. Notice shall be deemed effective upon delivery in the case of personal delivery or delivery by overnight courier or, in the case of delivery by first class mail, three (3) days after deposit into the United States mail.

15. Amendment.

This Conservation Easement may be amended by Grantor and Grantee only by mutual written agreement and written approval of the City, which approval shall not be unreasonably withheld or delayed. Any such amendment shall be consistent with the purposes of this Conservation Easement and California law governing conservation easements, and shall not affect its perpetual duration. Any such amendment shall be recorded in the official records of Monterey County, and Grantor and Grantee shall promptly provide a conformed copy of the recorded amendment to the City.

16. Additional Provisions.

(a) Controlling Law.

The interpretation and performance of this Conservation Easement shall be governed by the laws of the United States and the State of California, disregarding the conflicts of law principles of such state.

(b) Liberal Construction.

Despite any general rule of construction to the contrary, this Conservation Easement shall be liberally construed to accomplish the purposes of this Conservation Easement and the policy and purpose of California Civil Code Section 815, *et seq.* If any provision in this instrument is found to be ambiguous, an interpretation consistent with the purposes of this Conservation Easement that would render the provision valid shall be favored over any interpretation that would render it invalid.

(c) Severability.

If a court of competent jurisdiction voids or invalidates on its face any provision of this Conservation Easement, such action shall not affect the remainder of this Conservation Easement. If a court of competent jurisdiction voids or invalidates the application of any provision of this Conservation Easement to a person or circumstance, such action shall not affect the application of the provision to any other persons or circumstances.

(d) Entire Agreement.

This instrument (including its exhibits and the Agreements and the Restoration Plan incorporated by reference in this document) together set forth the entire agreement of Grantor, and Grantee with respect to the Conservation Easement and supersede all prior discussions, negotiations, understandings, or agreements of such parties relating to the Conservation Easement. No alteration or variation of this Conservation Easement shall be valid or binding unless contained in an amendment in accordance with Section 15.

(e) No Forfeiture.

Nothing contained in this Conservation Easement will result in a forfeiture or reversion of Grantor's title in any respect.

(f) Successors.

The covenants, terms, conditions, and restrictions of this Conservation Easement shall be binding upon, and inure to the benefit of, the parties and their respective personal representatives, heirs, successors, and assigns, and shall constitute a servitude running in perpetuity with the Conservation Property.

(g) Termination of Rights and Obligations.

A party's rights and obligations under this Conservation Easement terminate upon transfer of the party's interest in the Conservation Easement or Conservation Property, except that liability for acts, omissions or breaches occurring prior to transfer shall survive transfer.

(h) Captions.

The captions in this instrument have been inserted solely for convenience of reference and are not a part of this instrument and shall have no effect upon its construction or interpretation.

(i) No Hazardous Materials Liability.

(1) Grantor represents and warrants that it has no knowledge or notice of any Hazardous Materials (defined below) or underground storage tanks existing, generated, treated, stored, used, released, disposed of, deposited or abandoned in, on, under, or from the Conservation Property, or transported to or from or affecting the Conservation Property.

(2) Despite any contrary provision of this Conservation Easement, the parties do not intend this Conservation Easement to be, and this Conservation Easement shall not be, construed such that it creates in or gives to Grantee or any third-parties any of the following:

(A) The obligations or liability of an "owner" or "operator," as those terms are defined and used in Environmental Laws (defined below), including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended (42 U.S.C. § 9601, *et seq.*; hereinafter, "CERCLA"); or

(B) The obligations or liabilities of a person described in 42 U.S.C. § 9607(a)(3) or (4); or

(C) The obligations of a responsible person under any applicable Environmental Laws; or

(D) The right or duty to investigate and remediate any Hazardous Materials associated with the Conservation Property; or

(E) Any control over Grantor's ability to investigate, remove, remediate or otherwise clean up any Hazardous Materials associated with the Conservation Property.

(3) The term "Hazardous Materials" includes, without limitation, (a) material that is flammable, explosive or radioactive; (b) petroleum products, including by-products and fractions thereof; and (c) hazardous materials, hazardous wastes, hazardous or toxic substances, or related materials defined in CERCLA, the Resource Conservation and Recovery Act of 1976 (42 U.S.C. § 6901, *et seq.*; hereinafter, "RCRA"); the Hazardous Materials Transportation Act (49 U.S.C. §5101, *et seq.*; hereinafter, "HTA"); the Hazardous Waste Control Law (California Health & Safety Code § 25100, *et seq.*; hereinafter, "HCL"); the Carpenter-Presley-Tanner Hazardous Substance Account Act (California Health & Safety Code § 25300, *et seq.*; hereinafter "HSA"), and in the regulations adopted and publications promulgated pursuant to them, or any other applicable Environmental Laws now in effect or enacted after the date of this Conservation Easement.

(4) The term "Environmental Laws" includes, without limitation, CERCLA, RCRA, HTA, HCL, HSA, and any other federal, state, local or administrative agency statute, code, ordinance, rule, regulation, order or requirement relating to pollution, protection of human health or safety, the environment or Hazardous Materials. Grantee represents, warrants and covenants to Grantor that all activities upon and use of the Conservation Property by Grantee, its agents, employees, invitees and contractors will comply with all Environmental Laws.

(j) Warranty.

Grantor represents and warrants that Grantor is the sole owner of fee simple title to the Conservation Property. Grantor also represents and warrants that the Conservation Property is not subject to any other conservation easement and there are no outstanding mortgages, liens, encumbrances or other interests in the Conservation Property (including, without limitation, water and mineral interests) that may conflict or are otherwise inconsistent with this Conservation Easement and which have not been expressly subordinated to this Conservation Easement by a recorded Subordination Agreement approved by Grantee and

the City.

(k) Additional Interests.

Grantor shall not grant any additional easements, rights of way or other interests in the Conservation Property (other than a security interest that is expressly subordinate to this Conservation Easement), or grant, transfer, abandon or relinquish (each a "Transfer") any mineral, air, or water right or any water associated with the Conservation Property, without first obtaining the written consent of Grantee and the City. Such consent may be withheld if Grantee or any of the City determine(s) that the proposed interest or Transfer is inconsistent with the purposes of this Conservation Easement or may impair or interfere with the Conservation Values of the Conservation Property. This Section 16(k) shall not limit the provisions of Section 2(d) or 3(n), nor prohibit transfer of a fee or leasehold interest in the Conservation Property that is subject to this Conservation Easement and complies with Section 12. Grantor shall provide a certified copy of any recorded or unrecorded grant or Transfer document to the Grantee and the City.

(l) Recording.

Grantee shall record this Conservation Easement in the official records of Monterey County, and may re-record it at any time as Grantee deems necessary to preserve its rights in this Conservation Easement.

(m) Funding.

Endowment funding for the perpetual management, maintenance and monitoring of the Conservation Property is specified in and governed by the Agreements and the Restoration Plan.

17. Exhibits.

The following Exhibits referenced in this Conservation Easement are attached to and incorporated by reference herein:

Exhibit A – Legal Description and Map of Conservation Property

IN WITNESS WHEREOF Grantor and Grantee have executed this Conservation Easement Deed as of the day and year first above written.

GRANTOR:

The 2004 Ramirez Family Revocable Trust
dated January 16, 2004, and restated on June 14, 2013

By: _____
Name: _____
Title: _____

CARLOS S. RAMIREZ, TRUSTEE

By: _____
Name: _____
Title: _____

DEBORAH RAMIREZ, TRUSTEE

Valle Del Sol Properties, LLC,
a California limited liability company

By: _____
Name: _____
Title: _____

CARLOS S. RAMIREZ, MANAGING MEMBER

The Villam Legacy Irrevocable Trust
dated October 16, 2017

By: _____
Name: _____
Title: _____

GREG THELEN, TRUSTEE

By: _____
Name: _____
Title: _____

TAMMY NUNEZ, TRUSTEE

GRANTEE:

Marina Station, LLC, a Delaware limited liability company

By: Marina Station Investors LLC, a Delaware limited liability company, its Manager

By: _____
Dustin Bogue, Manager

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 Monterey) SS:

On June 25, 2024 before me, Denise Johnson, Notary Public
personally appeared Carlos S. Ramirez and Deborah Ramirez
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 Denise Johnson (Seal)

DENISE JOHNSON
Notary Public - California
Monterey County
Commission # 2340501
My Comm. Expires Jan 16, 2025

(DOCUMENT TITLE)

(continued)

ILLEGIBLE NOTARY SEAL DECLARATION

(Government Code 27361.7)

Escrow No.: 36303681

I declare under penalty of perjury that the notary seal on the document to which this statement is attached, reads as follows:

NAME OF NOTARY PUBLIC: Denise Johnson

COMMISSION NUMBER: 2340501

NOTARY PUBLIC STATE: California - CA

COUNTY: Monterey

MY COMM. EXPIRES: Jan. 16, 2025
(DATE)

SIGNATURE OF DECLARANT: [signature]

PRINT NAME OF DECLARANT: Rachelle Kamm

CITY & STATE OF EXECUTION: Walnut Creek, California

DATE SIGNED: 6/20/2024

THE ABOVE INFORMATION MUST BE LEGIBLE FOR SCANNING

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 Monterey) SS:

On June 25, 2024 before me, Denise Johnson, Notary Public
personally appeared Greg Thelen and Tammy Nunez
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 Denise Johnson (Seal)

DENISE JOHNSON
Notary Public - California
Monterey County
Commission # 2340501
My Comm. Expires Jan 16, 2025

(DOCUMENT TITLE)

(continued)

ILLEGIBLE NOTARY SEAL DECLARATION

(Government Code 27361.7)

Escrow No.: 36303681

I declare under penalty of perjury that the notary seal on the document to which this statement is attached, reads as follows:

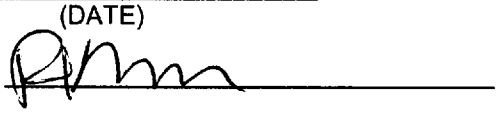
NAME OF NOTARY PUBLIC: Denise Johnson

COMMISSION NUMBER: 2340501

NOTARY PUBLIC STATE: California - CA

COUNTY: Monterey

MY COMM. EXPIRES: Jan. 16, 2025
(DATE)

SIGNATURE OF DECLARANT: 

PRINT NAME OF DECLARANT: Rachelle Kamm

CITY & STATE OF EXECUTION: Walnut Creek, California

DATE SIGNED: 6/26/2024

THE ABOVE INFORMATION MUST BE LEGIBLE FOR SCANNING

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 San Benito) SS:

On June 24, 2024 before me, Daisy Batres, notary public
personally appeared Dustin Boggy
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 Daisy Batres (Seal)

DAISY BATRES
COMM # 2405145
MONTEREY County
California Notary Public
Comm Exp May 22, 2026

(DOCUMENT TITLE)

(continued)

ILLEGIBLE NOTARY SEAL DECLARATION

(Government Code 27361.7)

Escrow No.: 36303681

I declare under penalty of perjury that the notary seal on the document to which this statement is attached, reads as follows:

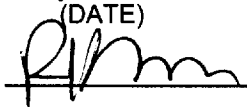
NAME OF NOTARY PUBLIC: Daisy Batres

COMMISSION NUMBER: 2405145

NOTARY PUBLIC STATE: California - CA

COUNTY: Monterey

MY COMM. EXPIRES: May 22, 2026
(DATE)

SIGNATURE OF DECLARANT: 

PRINT NAME OF DECLARANT: Rachelle Kamm

CITY & STATE OF EXECUTION: Walnut Creek, California

DATE SIGNED: 6/26/2024

THE ABOVE INFORMATION MUST BE LEGIBLE FOR SCANNING

EXHIBIT A

MONTEREY COUNTY SURVEYORS, INC.
surveying Monterey County since 1937
ph. 831.424.1984 fax. 831.424.4099

EXHIBIT A

Sand Hill Ranch Conservation Parcel

Portion APN 203-011-025
83.005 acres

Certain real property situate in a portion of Monterey City Lands Tract No. 1 In the unincorporated lands of Monterey County, California, and being a portion of the Remainder Parcel shown upon the map filed in volume 23 of Parcel Maps at page 90, records of said county, described as follows

Beginning at a ¾" pipe tagged PLS 5992 marking the most westerly corner of said Remainder Parcel, said pipe being also on the easterly Right of Way line of CA State Highway Route U.S. 101; thence along said westerly boundary and Right of Way line

1. North 30°07'36" East, 95.86 feet; thence
2. North 38°42'35" East, 745.38 feet; thence
3. North 16°45'21" East, 782.88 feet; thence
4. North 26°18'52" East, 341.59; thence
5. North 44°12'30" East, 143.49 feet; thence
6. North 24°19'34" East, 390.30 feet to a 2" pipe tagged CA DOT R/W; thence leave said highway line and continue along said westerly boundary
7. North 69°45'55" East, 47.99 feet; thence
8. Along a curve to the left of 1196.01 foot radius from a radius point that bears N20°14'05"W, through a central angle of 15°56'23" for an arc distance of 332.73 feet; thence leave said Reminder Parcel boundary
9. Along a curve to the right of 185.00 foot radius from a radius point that bears S9°05'25"W, through a central angle of 22°10'10" for an arc distance of 71.58 feet; thence tangentially
10. South 58°44'26" East, 63.24 feet; thence tangentially
11. Along a curve to the left of 615.00 foot radius through a central angle of 13°49'54" for an arc distance of 148.47 feet; thence

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12. South 7°19'37" West, 301.05 feet; thence
13. South 4°39'07" West, 234.52 feet; thence
14. South 0°31'38" West, 146.71 feet; thence
15. South 8°34'35" East, 126.85 feet; thence
16. South 11°19'34" East, 328.61 feet; thence
17. South 10°04'07" East, 299.33 feet; thence
18. South 10°11'12" East, 299.53 feet; thence
19. South 3°41'11" East, 224.72 feet; thence
20. South 0°35'11" East, 215.84 feet; thence
21. South 4°45'00" East, 400.00 feet; thence
22. South 0°00'00" East, 250.00 feet; thence
23. South 20°40'00" West, 250.00 feet; thence
24. South 40°00'00" West, 250.00 feet to a point on the south line of said Remainder Parcel; thence along said south boundary line
25. North 59°16'01" West, 1950.00 feet to the point of beginning.

Containing an area of 83.005 acres of land, more or less.

Courses all True.

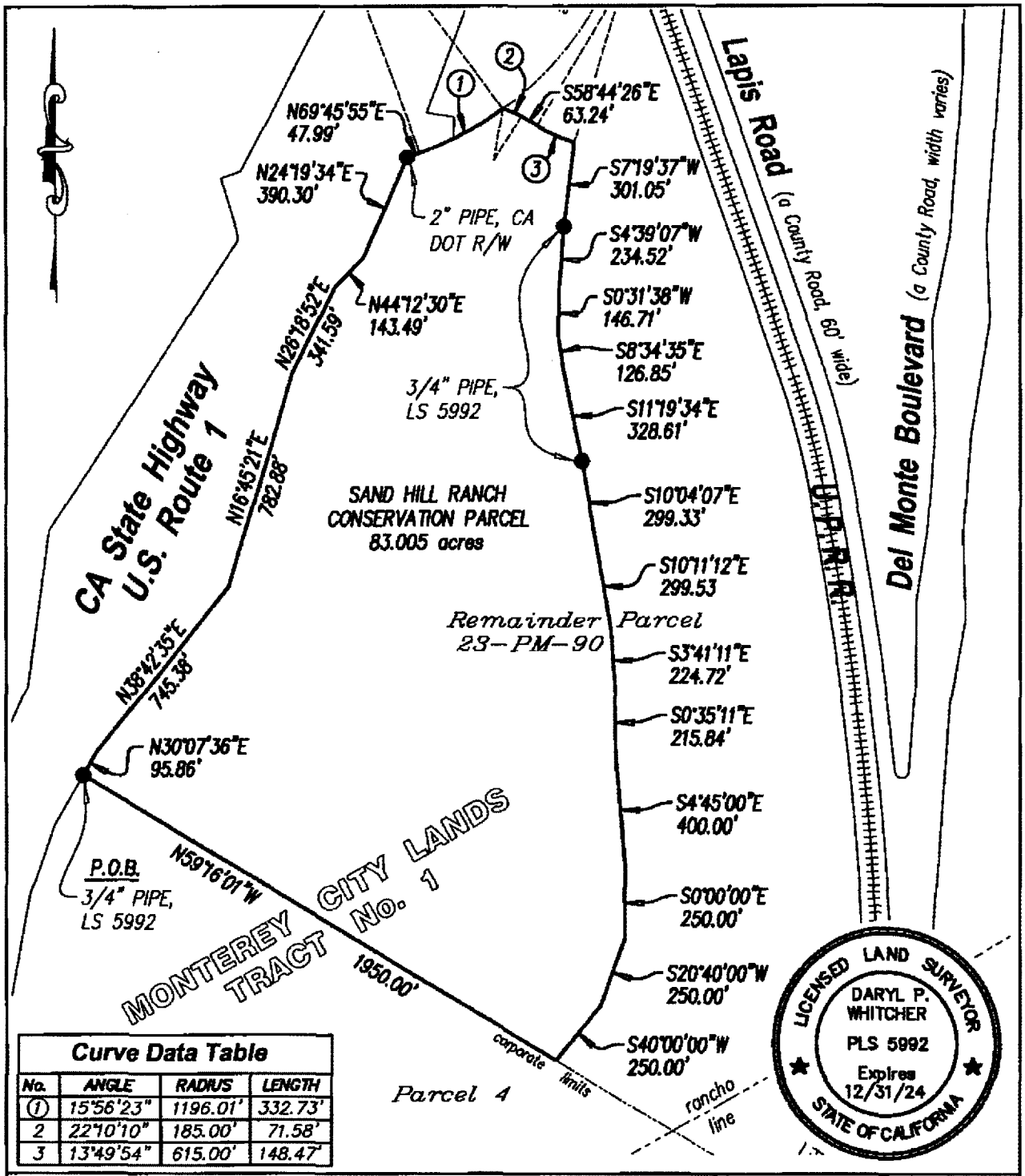
This description was prepared under my direction.

Daryl P. Whitcher PLS 5992
Expires 12/31/24

LICENSED LAND SURVEYOR
DARYL P. WHITCHER
Exp. 12/31/2024
PLS No. 5992
STATE OF CALIFORNIA

05082024
2023068

Sand Hill Ranch conservation parcel



Curve Data Table			
No.	ANGLE	RADIUS	LENGTH
①	15°56'23"	1196.01'	332.73'
2	22°10'10"	185.00'	71.58'
3	13°49'54"	615.00'	148.47'

SCALE: 1"=500' DATE: MAY 2024 JOB NO. 2023.068 SHEET: 1 of 1

MCS inc

Plat of Description

83.005 acre conservation parcel, being a portion of the Remainder Parcel per the map recorded in volume 23 of Parcel Maps at page 90, Monterey County, CA

Monterey County Surveyors, Inc. 235 Salinas Street, Salinas, CA 93901

~ serving Monterey County since 1937 ~