

QUIT CLAIM BILL OF SALE

SEWER SYSTEM FACILITIES – Approximately 197 LF of 8-inch sewer main; approximately 15 LF of 15-inch sewer main; approximately 557 LF of 27-inch sewer main; 1 sewer service lateral ranging in size from 4” to 6” in diameter; and 5 manholes (the “Sewer System Facilities”)

For good and valuable consideration, receipt of which is hereby acknowledged, Target Corporation, a Minnesota corporation (“Target”), does hereby quitclaim and convey to the Marina Coast Water District (the “District”), a County Water District organized under the laws of the State of California, and its successors and assigns, without recourse, covenant or warranty, express or implied, other than those contained herein and in that Construction and Transfer of Water, Sewer, and Recycled Water Infrastructure Agreement between Marina Community Partners, a Delaware limited liability company (“MCP”) and the District dated December 15, 2005 (“Infrastructure Agreement”), any right, title, or interest of Target in and to the sewer installation, including mains, manholes, laterals, and other appurtenances to said sewer installation, constructed and installed in accepted and recorded easements per Final accepted As-Built Plans dated March 2007, Sanitary Sewer Plans for University Village Phase 1 Commercial Fast Track, Plan Sheets 1 through 12 (G1 and G2 and SS1-SS10) as depicted on Exhibit A attached hereto (the “Sewer System Plans”). Target makes no representation or warranty as to the accuracy or completeness of the Sewer System Plans.

WATER SYSTEM FACILITIES – Approximately 654 LF of 8-inch water main; approximately 791 LF of 12-inch water main; one 2-inch water service line; 1 fire service line; and 3 fire hydrants (the “Water System Facilities”).

For good and valuable consideration, receipt of which is hereby acknowledged, Target does hereby quitclaim and convey to the District, and its successors and assigns, without recourse, covenant or warranty, express or implied, other than those contained herein and in the Infrastructure Agreement, any right, title, and interest of Target in and to the water installation, including mains, hydrants, laterals, valves, PRV’s, and other appurtenances to said water installation, constructed and installed in accepted and recorded easements per Final accepted As-Built Plans dated September 2007, Domestic Water Plans for University Village Phase 1 Commercial Fast Track, Plan Sheets 1 through 10 (G1-G3 and DW1–DW7) as depicted on Exhibit B attached hereto (the “Water System Plans”). Target makes no representation or warranty as to the accuracy or completeness of the Water System Plans.

This Bill of Sale is in accordance with and subject to the Infrastructure Agreement. Target represents and warrants that, to the knowledge of Target, Target has title to and the legal right to transfer and dispose of the Facilities. The transfer evidenced by this Bill of Sale is subject to the following conditions:

1. District represents and warrants to Target that, prior to its execution and delivery of this Bill of Sale, District has been given a sufficient opportunity to inspect and investigate the Facilities. Except as expressly set forth in the Infrastructure Agreement, District acknowledges that there are no other implied or express warranties regarding the Facilities.

2. By signing below, Target and District hereby further agree that nothing herein shall be construed as a sale, conveyance, transfer or assignment of any other equipment other than the

Facilities.

3. If either party brings suit against the other to enforce or interpret this Bill of Sale, the prevailing party shall be entitled to reasonable attorneys' fees and such other relief as may be awarded by the court.

4. This Bill of Sale shall be governed by and construed in accordance with the laws of the State of California without regard to its choice of law or conflict of law principles.

5. If any provision of this Bill of Sale to any extent is found by a court of competent jurisdiction to be invalid or unenforceable, the remainder of this Bill of Sale shall not be affected thereby.

6. This Bill of Sale constitutes the entire agreement between the parties concerning the subject matter hereof and has been entered into in reliance solely on the contents hereof and thereof. This Bill of Sale may not be amended or modified except in writing signed by both parties. This Bill of Sale supersedes any previous agreements concerning the subject matter hereof, written or oral, between the parties hereto.

7. This Bill of Sale shall be binding upon the successors and assigns of the parties hereto. All representations, warranties, acknowledgments, covenants, releases, and waivers made by District in this Bill of Sale, and all disclaimers made by Target in this Bill of Sale, and all provisions of this Bill of Sale shall survive the execution and delivery of this Bill of Sale.

8. Target and District each warrant to the other that it is duly authorized to execute this Bill of Sale, and that such execution is binding upon it without further action or ratification. The parties acknowledge their intent that this Bill of Sale and any related signature or record shall be binding whether created, transmitted or effected by traditional or electronic means. This Bill of Sale may be executed in one or more identical counterparts, each of which when taken together will constitute one and the same instrument.

[SIGNATURE PAGE FOLLOWS]

