CHAIN OF TITLE

Rancho Capistrano, a California corporation is located on a parcel of land which came under the jurisdiction of the King of Spain by virtue of the Law of the Indies upon the Spanish occupation of California in 1769. Ownership passed to the Republic of Mexico in 1822 after Mexico's Declaration of Independence from Spain and the establishment of the sovereignty of the Government of Mexico. In 1848, following the Mexican War and the signing of the Treaty of Guadelupe Hidalgo, California became United States Territory. Title to this and other land comprising the Potrero de la Cienega was granted by Governor Pio Pico to Juan Forester on April 5, 1845, as one of the three mountain "Potreros of San Juan Capistrano" and patented June 30, 1866, to Juan Forester. Through a Distribution of Estate, the property was acquired by Daisy Morrell January 21, 1903. The complete Chain of Title:

April 5, 1845

Juan Forester

January 21, 1903

Daisy Morrell

February 11, 1907

W. H. Morgan

January 16, 1908

Marquis L. Morrell

March 22, 1954

Arthur L. Morrell

November 16, 1950

Harbor Investment Co.

August 1, 1967

Rancho Capistrano