

Staff Report 48

PARTIES:

California State Lands Commission (Commission)

Fig Garden Investments, LLC (Fig Garden)

PROPOSED ACTION:

Consider an addendum to the Title Settlement and Land Exchange Agreement Between the State Lands Commission and Fig Garden Investments, LLC over lands in Fresno County, CA, to correct clerical errors in the original exhibits, waive the 30-day filing deadline for judicial confirmation, and confirm the State's non-opposition to judicial confirmation.

BACKGROUND:

In 2025, the Commission and Fig Garden Investments, LLC (Fig Garden) entered into the Title Settlement and Land Exchange Agreement Between the State Lands Commission and Fig Garden Investments LLC over lands in Fresno County, CA (Agreement). The Commission approved the Agreement on June 3, 2025 ([Item 55](#), June 3, 2025) and Fig Garden and the Commission executed the Agreement on December 15, 2025. Under the Agreement, the State quitclaimed the public trust easement over Fig Garden's privately-owned property in exchange for Fig Garden quitclaiming the Sovereign Parcel (which is land waterward of the low-water mark in the last natural location of the San Joaquin River), confirming a 50-foot wide Public Trust Easement along the edge of Sovereign Parcel, and making a Kapiloff Donation for the value of the public trust easement quitclaimed by the State.

The proposed Addendum is to correct minor clerical errors and a mapping discrepancy, and to waive the 30-day deadline to file for judicial confirmation.

STAFF ANALYSIS AND RECOMMENDATION:

AUTHORITY AND LEGAL REQUIREMENTS:

Public Resources Code sections 6107, 6307, and 6357.

ANALYSIS AND STAFF RECOMMENDATION:

The proposed Addendum has two purposes. First, the Addendum would make corrections to the legal descriptions in Exhibits A through E. Subsequent investigation resulted in a finding that the total area of the property was actually 135 acres, versus the previously anticipated 140.1 acres. The slight modification in the total acreage resulted from a change in the total acreage of the Sovereign Parcel (see Exhibit B for the revised land description). This change did not result in any meaningful impact to the Sovereign Parcel or the State's other interests in the Agreement, but the changes did require the correction to the acreage amounts in the various Exhibits.

Although there are minor corrections, they do not substantively change or impact the Agreement. The Sovereign Parcel is already being quitclaimed in its entirety to the State, and the Kapiloff Fund donation amount is unaffected by the size of the Sovereign Parcel because the Sovereign Parcel was not used to offset the value of lands the Commission was clearing the public trust easement from. Additionally, the Commission's findings under Public Resources Code section 6307 are unaffected.

Second, the Addendum would waive the 30-day deadline to seek judicial confirmation of the Agreement and confirm that the Commission will not assert a contractual waiver of Fig Garden's right to seek judicial confirmation based on the passage of time. The imposition of this timeline was based on the parties' anticipation that the confirmation would be quickly sought, and it does not prejudice the Commission to waive this condition of the Agreement, nor does it impact the Commission's rights under the already approved Agreement. Judicial confirmation is authorized by Code of Civil Procedures sections 760.010 through 764.080 and is a court ruling that confirms the Agreement meets the requirements of Public Resources Code section 6307. While judicial confirmation is not required, Fig Garden informed staff that they cannot secure title insurance without it. Under Section 16 of the Agreement, Fig Garden may seek judicial confirmation within 30 days of the execution of the Agreement. But the minor errors in property descriptions delayed Fig Garden in seeking judicial confirmation. Staff does not object to judicial confirmation of the Agreement.

Commission staff and the Attorney General's Office have reviewed the proposed Addendum and believe all necessary legal elements have been met.

CONCLUSION:

This Addendum remedies outstanding errors of the executed Agreement. Staff recommend the Commission approve the Addendum, in substantially the form on file with the Commission, and authorize its execution and recordation of all documents necessary to implement it.

OTHER PERTINENT INFORMATION:

1. Approval or denial of this Addendum is a discretionary action by the Commission based on the Commission's legislatively delegated authority and responsibility as trustee of the State's Public Trust land as authorized by law. If the Commission denies the proposed Addendum, the dispute over title and boundary issues on the Fig Garden Property will remain unresolved.
2. The State, acting by and through the Commission, is authorized under Division 6 of the Public Resources Code, and specifically pursuant to sections 6307 and 6357 of such code, to enter into title settlement and land exchange agreements and establish a boundary line.
3. This action is consistent with the "Meeting Evolving Public Trust Needs" Strategic Focus areas of the Commission's 2021- 2025 Strategic Plan.
4. Staff recommends that the Commission find that this activity is exempt from the requirements of the California Environmental Quality Act as a statutorily exempt project. The project is exempt because it involves settlement of title and boundary problems.

Authority: Public Resources Code section 21080.11 and California Code of Regulations, title 14, section 15282, subdivision (f).

EXHIBITS:

- A. Title Settlement and Land Exchange Agreement
- B. Proposed Addendum No. 1 to Title Settlement and Land Exchange Agreement

RECOMMENDED ACTION:

It is recommended that the Commission:

CEQA FINDING:

Find that the activity is exempt from the requirements of CEQA pursuant to California Code of Regulations, title 14, section 15061, as a statutorily exempt project pursuant to Public Resources Code section 21080.11, settlement of title and boundary problems.

PUBLIC TRUST AND STATE'S BEST INTERESTS:

Find that the proposed Addendum is consistent with the Public Trust needs and values at this location; is consistent with the common law Public Trust Doctrine; and is in the best interests of the State.

AUTHORIZATION:

1. Authorize the Executive Officer or designee to approve final drafts of the exhibits to the Addendum, which shall be prepared in accordance with the draft record of survey on file with the Commission and the terms outlined herein, and to make minor revisions to the copy of the Addendum currently on file with the Commission in order to effectuate the terms and conditions of the Addendum if the Executive Officer determines such revisions are appropriate and necessary.
2. Approve and authorize the execution, acknowledgment, and recordation of the Addendum and associated deeds and acceptances and leases on behalf of the Commission.
3. Authorize the Executive Officer or designee and the Office of the Attorney General to take all other necessary or appropriate action on behalf of the Commission to effectuate the terms and conditions of the Addendum.

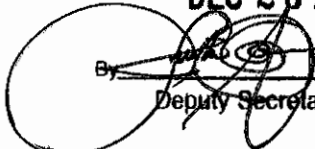
Exhibit A

RECORDED AT THE REQUEST OF
AND WHEN RECORDED MAIL TO:

STATE OF CALIFORNIA
State Lands Commission
100 Howe Avenue, Suite 100-South
Sacramento, CA 95825-8202
Attn: Legal Division

FILED
in the office of the Secretary of State
of the State of California

DEC 23 2025

By  _____
Deputy Secretary of State

**STATE OF CALIFORNIA
OFFICIAL BUSINESS**

Document entitled to free recordation
pursuant to Government Code Section 27383

SPACE ABOVE THIS LINE FOR RECORDER'S USE

SLC File No.: AD 699
APNs: 405-020-13, 405-020-10

**TITLE SETTLEMENT AND LAND EXCHANGE AGREEMENT BETWEEN THE STATE LANDS
COMMISSION AND FIG GARDEN INVESTMENTS LLC
OVER LANDS IN FRESNO COUNTY, CA**

This Title Settlement and Land Exchange Agreement (Agreement) is made and entered into by and between the State of California (State), acting by and through the State Lands Commission (Commission, and referred collectively with State of California as State), and Fig Garden Investments LLC (Fig Garden) (collectively referred to as the Parties or in the singular as a Party).

RECITALS

- A. This Agreement concerns real property, which totals about 140.1 acres, in the County of Fresno, State of California, referred to throughout this Agreement, for convenience, as the "Subject Property." The Subject Property is described in Exhibit A and shown for reference purposes only on Exhibit A-1 and labelled as "Subject Parcel."
- B. Upon its admission to the United States of America on September 9, 1850, the State, by virtue of its sovereignty under the Equal Footing Doctrine, received in trust for the public all right, title, and interest in previously ungranted tidelands and submerged lands, including the beds of non-tidal navigable waterways, within its boundaries for certain public trust purposes including but not limited to commerce, navigation, and fisheries.
- C. The Subject Property involves the following uplands property, in addition to property the State acquired upon its admission to the Union:

1. Lands the State did not acquire or patent and are federal lands patented as U.S. Cash Entry Patent Serial No. 5950, dated 9/10/1875 (Lots 13 & 14, Sec. 25, T12S, R19E; Lot 13, Sec. 30 and Lots 3 & 4, Sec. 31, T12S, R20E, MDM);
2. Lands the State acquired and patented as school lands, no minerals reserved (Sec. 36, T12S, R19E, MDM).

These upland properties were subsequently sold to private parties.

- D. On inland navigable waterways not subject to tidal influences, such as the San Joaquin River at this location, the waterward boundary of uplands is the ordinary low water mark (OLWM) and the landward boundary of the public trust easement is the ordinary high water mark (OHWM) (Civil Code Section 830 and *State of California v. Superior Court (Fogerty)* (1981) 29 Cal.3d 240).
- E. Pursuant to the provisions of Division 6 of the Public Resources Code, including Sections 6216 and 6301, the State Lands Commission is vested with all jurisdiction and authority as to the right, title, and interest in tidelands and submerged lands, including the beds of navigable waterways, held by the State in trust for the benefit of all the people of the State.
- F. Fig Garden contends that they derive their title to the Subject Property as the successors-in-interest by mesne conveyances from title emanating from the State and federal patents as described in paragraph C, above.
- G. The staff of the Commission has conducted an extensive study and investigation of the area within and adjacent to the Subject Property and has examined historical maps, aerial photos, hydrological data, and other evidence concerning such area, in an effort to determine the location of the OHWM and the OLWM of the bed of the San Joaquin River.
- H. The staff of the Commission has surveyed, and prepared maps for, the San Joaquin River along or through the Subject Property.
- I. Based on its study, examination, and survey, the State asserts an ownership claim over approximately 23.65 acres of sovereign land described in Exhibit B and depicted on Exhibit B-1 and labelled as "Sovereign Parcel" and a public trust easement over approximately 30.5 acres of the property as described in Exhibit C and labelled as "Trust Termination Parcel" depicted on Exhibit C-1. The State asserts that such lands are held in and subject to the public trust for purposes of commerce, navigation, fisheries, recreation, and conservation of natural resources.
- J. The State contends that in the specific area involved in this Agreement, the San Joaquin River, has been radically altered by human activities which have had a direct and profound impact upon, among other characteristics, the river's location, velocity and volume of flow, seasonal flow patterns, and sediment transport and deposition. The State further contends that an example of direct artificial influences is the impoundment and diversion of water for agricultural purposes by the construction and operation of Friant Dam. Consequently, the State contends

that the San Joaquin River today no longer reflects the location of the legal boundary of the OHWM and OLWM along or through the Subject Property and is no longer reflective of the pre-artificial conditions.

- K. The State contends that the public trust easement is a sovereign public property right and cannot be abandoned, adversely possessed, or lost by prescription (Civil Code Section 1007).
- L. The State contends that the Subject Property, in whole or in part, was subject to the high water flows of the San Joaquin River prior to the construction of Friant Dam and is waterward of the last natural OHWM.
- M. Fig Garden contends that the location of the historic OHWM and OLWM is uncertain and disputes the location of the State's public trust interest on or in the Subject Property.
- N. Uncertainty exists as to the precise location of the OHWM and the OLWM of the San Joaquin riverbed before the flows were controlled on the river.
- O. There is a bona fide dispute between the State and Fig Garden as to the existence, extent, nature and location of their respective rights, titles and interests in the Subject Property.
- P. The State contends that portions of the Subject Property consist of land which has been used as a golf course for nearly half a century and since the damming and diverting of the San Joaquin River is no longer subject to overflow except during flood condition.
- Q. Because of the geological and hydrological conditions present today the river no longer courses over the Subject Property and the property no longer sustains riparian habitat.
- R. Fig Garden is in the process of obtaining the necessary authority from the County of Fresno and other regulatory jurisdictions to market the Subject Property as residential parcels.
- S. A judicial resolution of the Parties' rights, titles, and interests in the Subject Property would require costly, protracted, and vigorously disputed litigation with uncertain results if the controversy could not be resolved by settlement.
- T. The Parties hereto consider it expedient and necessary and in the best interests of the State, the public, and Fig Garden to resolve this title dispute by compromise settlement, thereby avoiding the anticipated substantial costs, time requirements, and uncertainties of litigation.
- U. In the interest of settlement, the State and Fig Garden have conducted independent studies and evaluations of the title evidence, the principles of law and the merits of the State's and Fig Garden's legal positions. Fig Garden provided an appraisal, reviewed and approved by Commission staff, to facilitate settlement.
- V. The Parties now wish to settle their dispute through this Title Settlement and Land Exchange Agreement, in which the Parties will confirm the location of the sovereign land

and relocate and confirm the location of the Public Trust Easement. Fig Garden will quitclaim its interest in the Sovereign Parcel (Exhibit B) to the State; the State will Quitclaim its interest in the Trust Termination Parcel (Exhibit C) to Fig Garden; and then Fig Garden will convey a Public Trust Easement to the State (Exhibit D). A depiction of all parcels is attached as Exhibit E.

- W. Fig Garden will also deposit \$451,980 into the Kapiloff Land Bank Fund to compensate the State for the reduction in total Public Trust Easement area. This amount was calculated by multiplying the appraised per-acre value of the Public Trust Easement (\$18,000) by the acreage of the Retained Public Trust Easement described in Exhibit D (5.39 acres) and subtracting that value from the total appraised value of the Trust Termination Parcel (\$549,000).
- X. The State is authorized by Division 6 of the Public Resources Code, including Section 6307, to exchange interests in real property held by the State by reason of its sovereignty for interests in other lands of equal or greater value.
- Y. Sections 8600 through 8633 of the Public Resources Code authorize the State Lands Commission, acting as the Land Bank Trustee, to conduct land exchanges pursuant to Section 6307 of the Public Resources Code, by the acceptance of land and/or money to be deposited into the Land Bank Fund created by Section 8610 of the Public Resources Code, and further designate the Commission as trustee of the Land Bank Fund, with exclusive jurisdiction and authority to administer the fund and the interests in real property acquired pursuant to these code sections.

NOW, THEREFORE, in consideration of the foregoing recitals, for good and valuable consideration, and subject to the terms and conditions contained in this Agreement, the Parties mutually agree as follows:

AGREEMENT

This Agreement is to settle the dispute regarding title to lands described herein and permanently to establish and fix the location of an Agreed Common Boundary Line between the real property interests of the State and those of the Fig Garden. In order to effectuate this intent, the Parties agree as follows:

1. **FIG GARDEN'S QUITCLAIM OF INTERESTS IN THE SOVEREIGN LANDS PARCEL.** Subject to the terms and conditions set forth herein and in consideration for the covenants set forth herein, Fig Garden will quitclaim deed to the State all of its right, title and interest in and to the Sovereign Parcel, as described in Exhibit B and shown for reference purposes only on Exhibit B-1. The Sovereign Parcel consists of 23.65 +/- acres.
2. **STATE'S QUITCLAIM OF INTERESTS IN THE TRUST TERMINATION PARCEL.** Subject to the terms and conditions set forth herein and in consideration for the covenants set forth herein, the State will quitclaim to Fig Garden all of the State's right, title, and interest existing by virtue of its sovereignty in the Trust Termination Parcel described in Exhibit C and shown for reference purposes only on Exhibit C-1, excepting the State's rights and interest in the Public

Trust Easement, described in Paragraph 3 of this Agreement. The Trust Termination Parcel consists of 28.30+/- acres. This quitclaim is intended to lift and terminate the public trust easement on all of the lands comprising the Trust Termination Parcel, except for the Retained Public Trust Easement, and such trust termination shall be effective upon the approval and execution of this Agreement by the Commission and the Governor of California and its recordation in the Official Records of Fresno County.

3. **RETAINED PUBLIC TRUST EASEMENT.** Fig Garden hereby confirms that the State holds a Retained Public Trust Easement over the property described in Exhibit D and shown for reference purposes only on Exhibit D-1. To confirm and, if necessary, convey this Retained Public Trust Easement, Fig Garden agrees to deposit into escrow an easement deed in the form of that attached as Exhibit F. This easement is for commerce, navigation, fisheries, recreational uses, environmental preservation, public access, and other uses as described in the cases of *Marks v. Whitney* (1971) 6 Cal. 3d. 251 and *State of California v. Superior Court of Lake County (Lyon)* (1981) 29 Cal. 3d. 210 and cases following them. The State agrees to accept the easement as having the character of sovereign tide and submerged lands and subject to the common law Public Trust Doctrine.
4. **EXERCISE OF RETAINED PUBLIC TRUST EASEMENT FOR PUBLIC ACCESS IMPROVEMENTS.** Through this Agreement, the Commission exercises its rights under the Retained Public Trust Easement to authorize, at a properly noticed public meeting and consistent with existing law, including the California Environmental Quality Act, construction or maintenance of improvements to facilitate or enhance public access including, but not limited to, use of all or a portion of the Retained Public Trust Easement for a paved, multi-use pathway as part of the San Joaquin River Trail being pursued by the San Joaquin River Conservancy and partner agencies. Fig Garden agrees that the Commission, or its agent or designee, has the right to and may construct and maintain public access improvements in the Retained Public Trust Easement. Fig Garden also acknowledges that the Commission holds access easements over Van Ness Road and Boy Scout Road and agrees that it will not object to the Commission opening the Van Ness Road and Boy Scout Road easements to the public, on the terms and conditions provided in those easements, to provide access to the Retained Public Trust Easement.
5. **FIG GARDEN'S CONTRIBUTION OF \$451,980 TO THE LAND BANK FUND.** Fig Garden must place into escrow and pay to the State the sum of \$451,980 for deposit into the Kapiloff Land Bank Fund as additional compensation to the State for its interest in the Trust Termination Parcel. This additional compensation shall be released to the State upon the close of escrow and in the event that the close of escrow should fail to occur, the foregoing additional compensation shall be fully refunded to Fig Garden together with any interest earned thereon. The State shall deposit the money in the Kapiloff Land Bank Fund established by Public Resources Code Sections 8600 et seq., including Section 8610.
6. **STATE LANDS COMMISSION FINDINGS.** The State Lands Commission, by its approval and authorization of the execution of this Agreement, finds and declares, which findings and declarations shall become effective only upon close of escrow as provided herein, that:

- a. This exchange is for the purpose of enhancing public access to or along the water, and to resolve a boundary or title dispute.
- b. The lands or interests in land to be acquired by the State will provide significant benefits to the public trust. Confirmation of the location of the public trust easement and sovereign land acquired across the upland property, will improve access to the San Joaquin River's current location and facilitate potential future development of a San Joaquin River Trail.
- c. The exchange does not substantially interfere with public rights of navigation, fishing, or recreation. The areas of public trust easement that are being lifted are disconnected from the water and had been used as a golf course for decades.
- d. The areas where the public trust easement is being lifted have been cut off from water access and are not in fact tidelands, submerged lands, or navigable waterways.
- e. The monetary value of the land or interests, combined with the Kapiloff deposit from Fig Garden, is equal to or greater than the value of the public trust easement areas removed. The value of sovereign interests in the Trust Termination Parcel (Exhibit C) is \$549,000, which is less than or equal to the value of the retained public trust easement to be deeded as described in Exhibit D plus the \$451,980 as described in paragraph 5, above.
- f. The exchange is in the best interests of the State.

7. INDEMNITY.

- a. Fig Garden agrees to indemnify and hold harmless the State from any claim, action, loss, cost, attorney fees, court costs, liens, damage or liability from injury or death of any person, including the State's employees, agents, invitees, the public, or contractors, or for any damage or destruction of any property, environmental contamination, mechanics liens or any other liability, in any way arising from or in connection with the Fig Garden's, its successors', or assigns' negligent or intentional acts involving the use or ownership of the Trust Termination Parcel or any retained property interests in the Public Trust Easement (collectively "Claims"), except to the extent caused or contributed to by the negligent or willful acts of the State and its agents and permitted users. Notwithstanding the foregoing, Fig Garden's obligations under this Paragraph 7(a) do not apply to the acts of successors or assigns of Fig Garden unless such successor or assign is affiliated with Fig Garden.
- b. Fig Garden releases the State from liability for any and all claims relating to the State's release of its title claims involved in this transaction. Fig Garden and its successors and assigns acknowledge that portions of the Subject Property are located within an area subject to flooding and assume all responsibility for any property damage which may occur thereto.

- c. The State agrees that it, or its agents or assigns, is responsible for any structures or other artificial alterations of the property authorized by the State Lands Commission in the Retained Public Trust Easement.
- 8. **SUBDIVISION.** The State understands that Fig Garden may subdivide the Trust Termination Parcel. Upon Fig Garden's sale or transfer of a subdivided parcel Fig Garden must provide notice to Commission staff with the new owners' contact information. Fig Garden's obligations under this Agreement are covenants that run with the land which burden the Trust Termination Parcel for the benefit of the State's Retained Public Trust Easement and Sovereign Lands Parcel, and successive owners of the Trust Termination Parcel are bound by these covenants. Each subdivided parcel owner is bound by the terms of this agreement only for their respective subdivided parcel and claims that arise out of their respective property and are not jointly and severally liable. Additionally, notwithstanding Paragraph 7(a), after the sale of the Trust Termination Parcel or any subdivided parcel, the previous owners are not required to indemnify and hold harmless the State for the acts of the subsequent purchasers, and the subsequent purchasers are not required to indemnify and hold harmless the State for the acts of the previous owners. When subdividing the Trust Termination Parcel, Fig Garden must include the obligations under this Agreement or include an explicit reference to this Agreement (including recordation information) in the recorded covenants, conditions, and restrictions, and must provide Commission staff with copies of the recorded covenants, conditions, and restrictions prior to issuing the subdivision deeds.
- 9. **ESCROW.** Escrow shall be facilitated by Chicago Title Company and the escrow agent shall be Sue Meyer with the following contact information: 7330 N. Palm Ave. Ste. 101, Fresno, CA 93711. Email: Meyers@ctt.com, Telephone: 559-451-3736. The Parties will confer as needed to provide mutually acceptable escrow instructions.
 - a. Deposits by Parties.
 - i. The State shall deposit the following documents into escrow:
 - 1. A certified copy of the Commission's agenda item for approval and execution of this Agreement.
 - 2. This Agreement duly and properly executed by the State and Fig Garden.
 - 3. Quitclaim deed for the State's Trust Termination Parcel to Fig Garden, described in Exhibit C, substantially in the form attached as Exhibit J.
 - 4. The State's Certificate of Acceptance for Fig Garden's Quitclaim Deed substantially in the form attached as Exhibit I.
 - 5. The State's Certificate of Acceptance for Fig Garden's Public Trust Easement Grant Deed substantially in the form attached as Exhibit G.
 - ii. Fig Garden shall deposit the following documents into escrow:

1. A certified copy of the approval by its authorized officers, agents, or Board of Directors of this Agreement and authorization that this Agreement be executed on Fig Garden's behalf.
2. The sum of \$451,980 for deposit into the Kapiloff Land Bank Fund.
3. A quitclaim deed for the Sovereign Lands Parcel, described in Exhibit B, substantially in the form attached as Exhibit H.
4. A Public Trust Easement Grant Deed for the Retained Public Trust Easement to the State, described in Exhibit D and substantially in the form attached as Exhibit F.

b. Close of Escrow.

- i. Upon the receipt of the items enumerated in subsection (a) and satisfaction of subsection (c) below, Escrow Agent shall notify the Parties of its intention to close escrow and to record this Agreement and any related documents (pursuant to escrow instructions agreed to by the Parties), and shall set a date certain for such recordation and closing within 10 days of receipt of such documents.
- ii. Written notification by the Parties that the 30-day period under Section 16 of this Agreement has been waived by both of the Parties or has elapsed or, should either or both the Parties choose to seek judicial confirmation of the validity of the Agreement under Section 16, a certified copy of the judgment by the Court.
- iii. Close of escrow is conditioned upon escrow issuing to Fig Garden an ALTA Extended Owner's form of title insurance naming Fig Garden the fee owner of the Trust Termination Parcel, and a conditional certificate of compliance from the County of Fresno for the Trust Termination Parcel being deeded by the State to Fig Garden that is subject only to proof of recording of the documents herein transferring title.

c. As early as possible on the date chosen for the close of escrow, Escrow Agent shall record the following items in the order listed below in the Office of the County Recorder for the County of Fresno, California.

- i. The Title Settlement and Land Exchange Agreement.
- ii. Fig Garden's Quitclaim Deed to the State, including the State's Certificate of Acceptance.
- iii. The State's Quitclaim Deed to Fig Garden.
- iv. Fig Garden's Public Trust Easement Grant Deed to the State, including the State's Certificate of Acceptance.

GENERAL TERMS

10. **PERFECTION OF TITLE:** The right, title and interest of the Parties in the Subject Property are disclaimed or quitclaimed by the respective Parties to the other pursuant to this Agreement solely for the purpose of perfecting title to the disputed lands and, accordingly, for tax assessment purposes, the quitclaims do not involve a change in ownership pursuant to Section 62, subdivision (b), of the California Revenue and Taxation Code. The State shall cooperate with Fig Garden to obtain from the County of Fresno a certificate of compliance for the property deeded to it under this Agreement.
11. **COMPROMISE OF CLAIMS:** It is hereby expressly understood and agreed by the Parties that the provisions set forth herein have been agreed upon for the purposes of compromise and settlement of the dispute over the interests and titles of the Parties and of the boundary between their respective properties and, accordingly, for tax assessment purposes, said quitclaims and disclaimers do not involve a change in ownership pursuant to Section 62(b) of the California Revenue and Taxation Code.
12. **IMPACTS OF RISE IN SEA LEVEL OR PERMANENT INUNDATION:** Fig Garden, its successor and assigns hereby acknowledge and agree that should lands in the Trust Termination Parcel become permanently inundated from waters of the San Joaquin River, whether due to erosion, levee failure that is not repaired or other environmental or climate changes that results in the land being submerged or subject to the ebb and flow of the tide or below the then existing elevation of ordinary high water mark and they take the subject property at their own risk. Nothing in this section limits the rights of any Party pursuant to Civil Code Section 1015.
13. **NO EFFECT ON OTHER LANDS:** The provisions of this Agreement do not constitute, nor are they to be construed as, an admission by any Party or evidence concerning the boundaries, physical character, or character of title to or interest in any lands outside of this Agreement except as may be expressly determined and provided herein.
14. **ACCEPTANCE OF CONVEYANCES AND RECORDATION OF AGREEMENT:** By execution of the Certificate of Acceptance and Consent to Recording attached to this Agreement as Exhibits G and I, the State accepts the conveyances herein and consents to the recordation of this Agreement and other documents executed pursuant to this Agreement.
15. **TITLE INSURANCE:** Except as provided in Section 9.b.iii, the Parties shall independently elect whether to obtain a policy of title insurance insuring their titles, and shall each individually pay or cause to be paid the premiums and costs of any such title insurance policy for their respective interests.
16. **JUDICIAL CONFIRMATION:** At its own discretion, any Party may elect to obtain a judicial confirmation of this Agreement and its title pursuant to Code of Civil Procedure Sections 760.010 through 764.080.
 - a. If a Party chooses to do so, the electing Party shall file a complaint within 30 days of execution of this Agreement by all of the Parties or the right to such confirmation shall

be, waived. Each Party shall cooperate with the other in obtaining such a confirmatory judgment.

- b. If a court of competent jurisdiction enters a judgment that becomes final, finding and declaring that this Agreement or any of the conveyances pursuant to it are invalid, and should that determination be upheld on final appeal (if one is filed), the Parties agree that the Agreement shall no longer be effective for any purpose, and that the Parties shall re-convey to their respective grantors under this Agreement each and every interest conveyed as a result of this Agreement so as to return the Parties to the positions they were in prior to the execution of this Agreement.
 - c. Upon entry of any judgment confirming the validity of the settlement embodied in this Agreement each Party shall be deemed to have waived any right to appeal from the judgment. A judgment declaring the Agreement invalid may be appealed by any Party.
17. **EXEMPTIONS:** This Agreement is in settlement of a title and boundary dispute and is therefore exempt from the provisions of: a) the California Environmental Quality Act pursuant to Public Resources Code Section 21080.11, and b) the Subdivision Map Act pursuant to Government Code Section 66412, subdivision (e).
18. **FURTHER ASSURANCES:** So long as authorized by applicable laws to do so, the Parties hereto will perform such other acts, and execute, acknowledge and deliver all further documents, conveyances and other instruments that may be necessary to effectuate fully the provisions of this Agreement. The Parties hereto consent to the entry of all orders and judgments necessary or appropriate to effectuate this Agreement.
19. **SUCCESSORS AND ASSIGNS:** This Agreement shall inure to the benefit of and shall be binding upon the heirs, executors, administrators, successors, assigns and beneficiaries of the Parties hereto.
20. **INEFFECTIVENESS OF AGREEMENT:** In the event this Agreement does not become effective, nothing herein shall constitute, or be construed as, an admission by any Party or evidence concerning the boundaries, physical character, or character of title to or interest in the Property.
21. **NO EFFECT ON OTHER GOVERNMENT JURISDICTION:** This Agreement shall have no effect whatsoever on the regulatory, environmental or other jurisdiction of any federal, State, local or other governmental entity, except the Commission will make no claim of title ownership on the Trust Termination Parcel described in Exhibit C and depicted in Exhibit C-1 other than as to the title ownership the Commission solidified in this Agreement.
22. **MODIFICATION OF AGREEMENT:** No modification, amendment, or alteration of this Agreement shall be valid unless in writing and signed by all of the Parties to this Agreement.
23. **ALLOCATION OF COSTS AND EXPENSES:** Except as otherwise agreed by the Parties, all fees, costs, and expenses of any attorney, engineer or other person employed or retained by a Party in connection with this Agreement shall be borne by that Party.

24. **COUNTERPARTS:** This Agreement may be executed in any number of counterparts and each executed counterpart shall have the same force and effect as an original instrument.
25. **NOTARIZATION OF SIGNATURES:** All signatures of the Parties to this Agreement and all documents executed pursuant to this Agreement, excluding the Governor, whose signature shall be notarized by the California Secretary of State, shall be acknowledged before a Notary Public to allow them to be recorded in the office of the Recorder for the County of Fresno, California.
26. **EFFECTIVE DATE OF AGREEMENT:** This Agreement, after execution by all Parties hereto, shall become binding and effective upon it being duly recorded in the office of the Recorder for the County of Fresno, State of California.
27. **INCORPORATION OF RECITALS AND EXHIBITS:** All Recitals and Exhibits to this Agreement are hereby incorporated by reference within it.
28. **EXHIBITS:** The Exhibits to this Agreement are as follows:
- a. Exhibit A: Legal Description for Subject Property
 - b. Exhibit A-1: Depiction of Subject Property
 - c. Exhibit B: Legal Description of Sovereign Lands Parcel
 - d. Exhibit B-1: Depiction of Sovereign Land Parcel
 - e. Exhibit C: Legal Description of Trust Termination Parcel
 - f. Exhibit C-1: Depiction of Trust Termination Parcel
 - g. Exhibit D: Legal Description of the Retained Public Trust Easement
 - h. Exhibit D-1: Depiction of Retained Public Trust Easement
 - i. Exhibit E: Depiction of all Parcels
 - j. Exhibit F: Form of Easement Deed for Retained Public Trust Easement
 - k. Exhibit G: Grant Deed Acceptance and Consent to Recording
 - l. Exhibit H: Form of Quitclaim Deed for Sovereign Lands Parcel
 - m. Exhibit I: Quitclaim Deed Acceptance and Consent to Recording
 - n. Exhibit J: Form of Quitclaim Deed for Trust Termination Parcel
29. **NOTICE:** All notices to be given to any Party by another Party shall be in writing, addressed to such Party at its address set forth below, and shall be deemed to have been given: a) when delivered in person to an officer of the other Party or Parties, or b) when delivered by Federal Express or other similar overnight delivery service, or c) when received by electronic mail, if confirmed and followed within (1) business day by mailing the original by Federal Express or other similar overnight delivery service. Any notice, given in any other fashion shall be

deemed to have been given when actually received by the addressee. Any Party may change its address by giving notice to all other Parties. The addresses of the Parties are as follows:

STATE:

State Lands Commission
Attn: Legal Division
100 Howe Ave., Suite 100-S
Sacramento, CA 95825

FIG GARDEN:

Donnelly Prehn
Fig Garden Investments, LLC
15737 Road 204
Madera, CA 93636

[Signatures on Following Pages]

To witness this Agreement, a duly authorized officer of each party has executed it below on the date opposite each signature.

STATE OF CALIFORNIA
STATE LANDS COMMISSION

Date: 11/3/2025

By: 
MATTHEW DURLAO
EXECUTIVE OFFICER

Approved as to form:

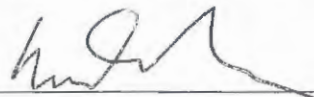
Rob Bonta
Attorney General
State of California

Date: 11/7/2025

By: 
Danae Aitchison
Deputy Attorney General

FIG GARDEN INVESTMENTS LLC

Date: 10/16/2025

By: 
DONNELLY PREHN
Manager

NOTORIZATIONS OF SIGNATURES TO BE ATTACHED

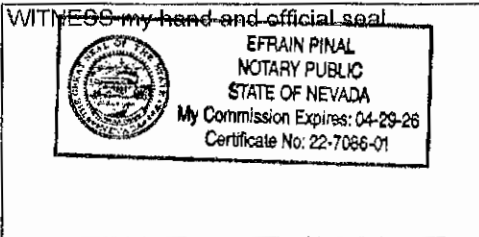
Acknowledgment by Individual

State of Nevada County of ClarkOn this 16th day of October, 2025. Before me, Efrain Pinal
Name of Notary Public

the undersigned Notary Public, personally appeared

Donnelly Lewis Perna
Name of Signers(s)☐ Proved to me on the oath of _____☐ Personally known to me☒ Proved to me on the basis of satisfactory evidence ID-DL: 2B18E536J Iss: 11/29/2022 Exp: 08/11/2028
(Description of ID)

to be the person(s) whose name(s) is/are subscribed to the within instrument, and acknowledged that he/she/they executed it.



Notary Seal

(Signature of Notary Public)

My commission expires 04-29-26

For Bank Purposes Only

Description of Attached Document

Type or Title of Document

Title Settlement and Land Exchange Agreement Between the State Lands/ACR

Document Date

October 16, 2025

Number of Pages

Page 13 of 57

Signer(s) Other Than Named Above

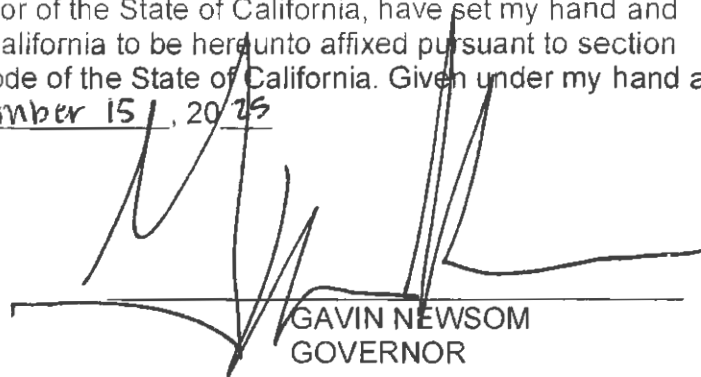
Account Number (if applicable)

Optional: A thumbprint is
only needed if state
statutes require a
thumbprint.

Right Thumbprint of Signer
Top of thumb here

IN APPROVAL WHEREOF,

I, Gavin Newsom, Governor of the State of California, have set my hand and caused the seal of the State of California to be hereunto affixed pursuant to section 6107 of the Public Resources Code of the State of California. Given under my hand at the City of Sacramento this December 15, 2025



GAVIN NEWSOM
GOVERNOR



Attest:



SHIRLEY WEBER
SECRETARY OF STATE

EXHIBIT A

BA 1822

LAND DESCRIPTION

(Subject Property 140.1 acres)

A parcel of land situated in the City of Fresno, County of Fresno, State of California, being in and adjacent to the San Joaquin River and also lying within those portions of Sections 25 and 36, T12S, R19E, and Sections 30 and 31, T12S, R20E, MDM, and more particularly described as follows:

BEGINNING at the most northwesterly corner of parcel of land described in EXHIBIT A in that certain Grant Deed recorded on June 21, 2019 in Document Number 2019-0067618 in Official Records of Fresno County; thence S 73° 37' 10" E 925.86 feet to the point on the west line of Section 30; thence along said section line N 0° 22' 07" W 655.49 feet to the center line of present centerline of the San Joaquin River; thence along said centerline the following twenty three (23) courses:

1. S 31° 05' 19" E 226.69 feet;
2. S 23° 06' 14" E 206.88 feet;
3. S 16° 44' 28" W 66.39 feet;
4. S 34° 22' 53" W 113.52 feet;
5. S 12° 10' 00" W 55.82 feet;
6. S 03° 38' 03" E 198.37 feet;
7. S 26° 05' 22" E 125.64 feet;
8. S 32° 36' 27" E 204.93 feet;
9. S 78° 04' 00" E 110.97 feet;
10. S 48° 22' 47" E 133.09 feet;
11. S 47° 18' 54" E 137.35 feet;
12. S 30° 31' 52" E 152.18 feet;
13. S 04° 54' 41" E 107.37 feet;
14. S 20° 32' 31" E 91.00 feet;
15. S 17° 21' 16" W 91.23 feet;
16. S 10° 56' 14" W 73.11 feet;
17. S 40° 12' 22" E 74.20 feet;
18. S 47° 11' 00" E 130.79 feet;
19. S 48° 47' 49" E 228.31 feet;
20. S 55° 18' 42" E 307.02 feet;
21. S 67° 50' 52" E 243.41 feet;
22. S 73° 13' 07" E 199.50 feet;
23. S 65° 48' 07" E 586.79 feet;

thence leaving said centerline and along the easterly line of said parcel of land described in said Grant Deed, S 21° 03' 20" W 189.71 feet; thence S 0° 34' 26" W 265.12 feet; thence N 79° 08' 03" W 187.74 feet; thence S 0° 30' 59" W 380.00 feet; thence N 89° 29' 01" W 22.00 feet; thence S 07° 39' 59" W 105.59 feet to the southerly side of the Riverbottom Road; thence along said road the following four (4) courses:

1. N 75° 17' 54" W 141.37 feet;
2. N 89° 19' 47" W 103.17 feet;
3. N 62° 28' 17" W 100.29 feet;
4. N 82° 18' 17" W 196.97 feet to the beginning of a curve;

thence along a curve to the right, having a radius of 588.70 feet and an arc distance of 311.33 feet; thence N 52° 00' 03" W 8.98 feet to the beginning of a curve; thence along a curve to the left, having a radius of 701.80 feet and an arc distance of 47.04 feet; thence N 0° 35' 31" E 45.51 feet to the northerly side of the Boy Scout Road and a point on a curve; thence along a non-tangent curve to the left with a radial line of N 26° 04' 38" E, having a radius of 731.78 feet and an arc distance of 134.95 feet to a compound curve having a radius of 1447.69 feet and an arc distance of 366.90 feet; thence the following seven (7) courses:

1. N 83° 44' 14" W 252.13 feet;
2. N 87° 49' 09" W 291.04 feet;
3. N 87° 45' 29" W 1303.61 feet;
4. N 73° 29' 58" W 82.20 feet;
5. N 18° 46' 15" W 544.99 feet;
6. N 17° 43' 52" E 847.08 feet;
7. N 17° 37' 22" E 1295.92 feet to the POINT OF BEGINNING.

THE BEARINGS AND DISTANCES used in the above description are based on the California Coordinate System, Zone 4 (NAD 83).

END OF DESCRIPTION

Prepared 03/01/2025 by the California State Lands Commission Boundary Unit.

NO SCALE

SITE

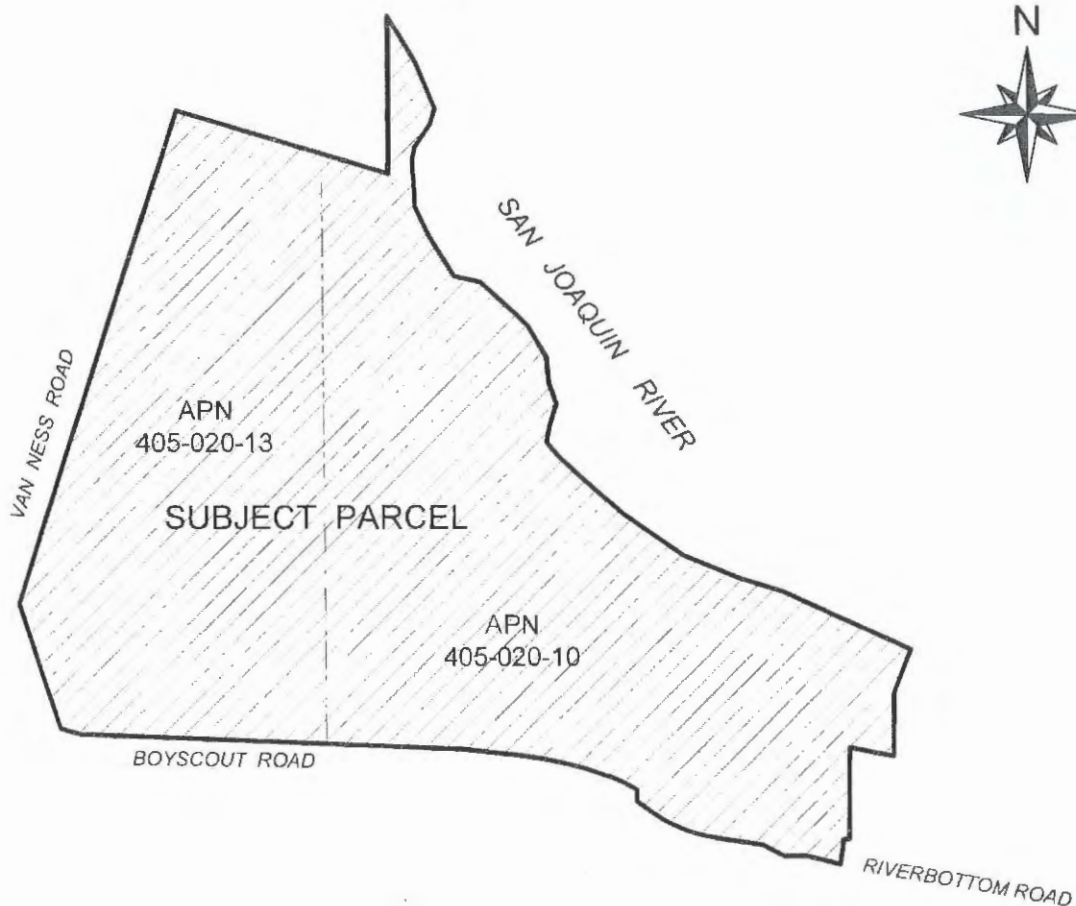


FIG GARDEN GOLF COURSE, NEAR FRESNO

NO SCALE

LOCATION



THIS EXHIBIT IS SOLELY FOR PURPOSES OF GENERALLY DEFINING THE LEASE PREMISES, IS BASED ON UNVERIFIED INFORMATION PROVIDED BY THE LESSEE OR OTHER PARTIES AND IS NOT INTENDED TO BE, NOR SHALL IT BE CONSTRUED AS, A WAIVER OR LIMITATION OF ANY STATE INTEREST IN THE SUBJECT OR ANY OTHER PROPERTY.

EXHIBIT A-1

BA 1822
FIG GARDEN GOLF COURSE
TITLE SETTLEMENT
APNs: 405-020-10 & -13
FRESNO COUNTY



TS 03/03/2025

EXHIBIT B

BA 1822

LAND DESCRIPTION

(Sovereign Land)

A portion of sovereign land situated in the historic bed of the San Joaquin River within that parcel as described in EXHIBIT A (Subject Property 140.1 acres), City of Fresno, County of Fresno, State of California, adjacent to Section 25, T12S, R19E, and Sections 30 and 31, T12S, R20E, MDM, and lying northeasterly of the following described line:

BEGINNING at a point on the Low Water Line of the left bank of the San Joaquin River as said line is showing on Sheet 12 of the Administrative Map of the San Joaquin River dated April 1992, on file in the Office of the California State Lands Commission, said point being a designated Point 4715 of said map; thence northwesterly along said Low Water Line the following twenty four (24) courses:

1. N 69° 43' 55" W 127.30 feet;
2. N 80° 29' 04" W 156.28 feet;
3. N 79° 29' 27" W 142.11 feet;
4. N 73° 33' 20" W 140.80 feet;
5. N 76° 01' 50" W 123.81 feet;
6. N 72° 52' 38" W 106.80 feet;
7. N 84° 59' 17" W 74.57 feet;
8. N 59° 39' 38" W 48.85 feet;
9. N 46° 23' 24" W 113.07 feet;
10. N 58° 31' 17" W 86.46 feet;
11. N 49° 24' 13" W 123.22 feet;
12. N 46° 15' 05" W 142.04 feet;
13. N 43° 22' 35" W 159.17 feet;
14. N 46° 13' 37" W 142.60 feet;
15. N 58° 22' 47" W 85.42 feet;
16. N 50° 07' 37" W 231.26 feet;
17. N 50° 47' 22" W 228.92 feet;
18. N 32° 01' 07" W 276.17 feet;
19. N 36° 45' 06" W 249.34 feet;
20. N 18° 15' 07" W 229.95 feet;
21. N 21° 17' 32" W 274.04 feet;
22. N 02° 26' 17" W 158.31 feet;
23. N 16° 22' 06" W 67.71 feet;
24. N 06° 59' 06" W 115.26 feet to a designated Point 4739 of said map.

THE BEARINGS AND DISTANCES used in the above description are based on the California Coordinate System, Zone 4 (NAD 83).

END OF DESCRIPTION

Prepared 03/03/2025 by the California State Lands Commission Boundary Unit.

NO SCALE

SITE

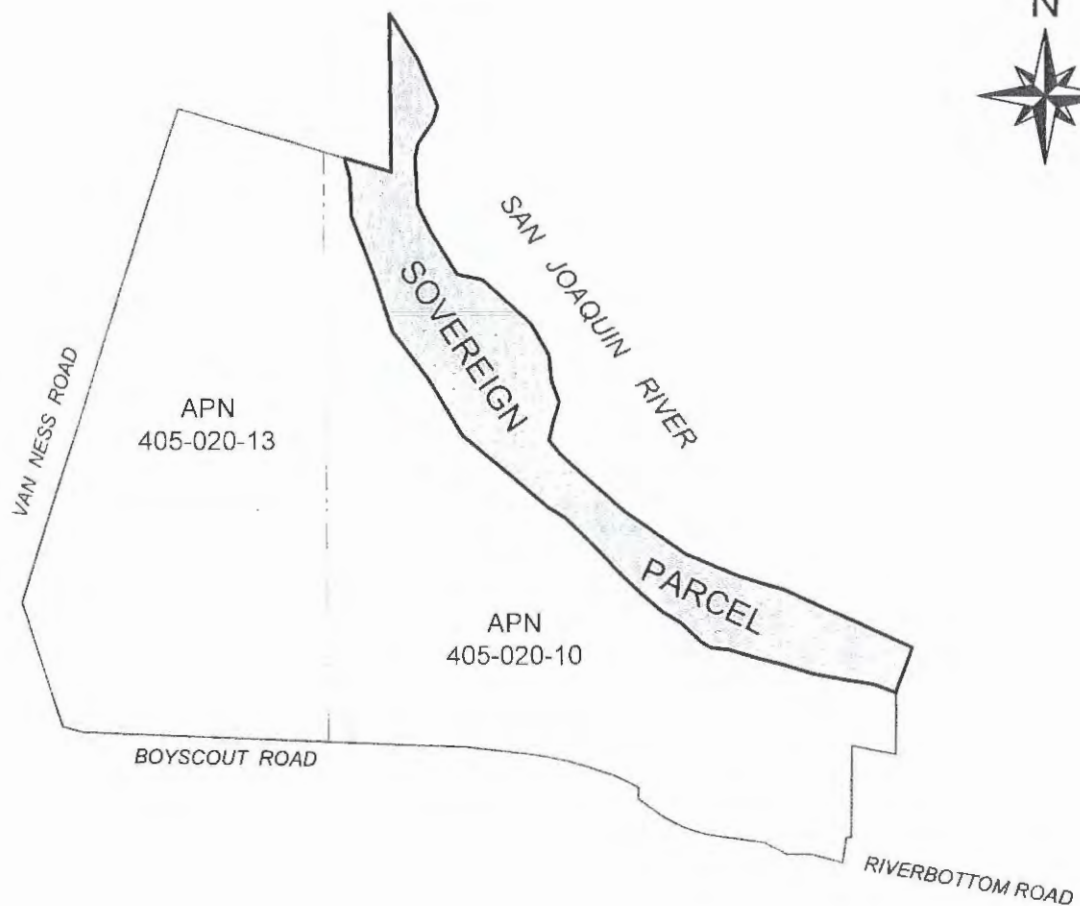


FIG GARDEN GOLF COURSE, NEAR FRESNO

NO SCALE

LOCATION



THIS EXHIBIT IS SOLELY FOR PURPOSES OF GENERALLY DEFINING THE LEASE PREMISES, IS BASED ON UNVERIFIED INFORMATION PROVIDED BY THE LESSEE OR OTHER PARTIES AND IS NOT INTENDED TO BE, NOR SHALL IT BE CONSTRUED AS, A WAIVER OR LIMITATION OF ANY STATE INTEREST IN THE SUBJECT OR ANY OTHER PROPERTY.

EXHIBIT B-1

BA 1822
FIG GARDEN GOLF COURSE
TITLE SETTLEMENT
APNs: 405-020-10 & -13
FRESNO COUNTY



TS 03/03/2025

EXHIBIT C

BA 1822

LAND DESCRIPTION (Trust Termination Parcel)

A portion of land within that parcel as described in EXHIBIT A (Subject Property 140.1 acres) City of Fresno, County of Fresno, State of California, adjacent to Sections 25 and 36, T12S, R19E, and Sections 30 and 31, T12S, R20E, MDM, and lying southwesterly of the following described line:

BEGINNING at a point on the Low Water Line of the left bank of the San Joaquin River as said line is showing on Sheet 12 of the Administrative Map of the San Joaquin River dated April 1992, on file in the Office of the California State Lands Commission, said point being a designated Point 4715 of said map; thence northwesterly along said Low Water Line the following twenty four (24) courses:

1. N 69° 43' 55" W 127.30 feet;
2. N 80° 29' 04" W 156.28 feet;
3. N 79° 29' 27" W 142.11 feet;
4. N 73° 33' 20" W 140.80 feet;
5. N 76° 01' 50" W 123.81 feet;
6. N 72° 52' 38" W 106.80 feet;
7. N 84° 59' 17" W 74.57 feet;
8. N 59° 39' 38" W 48.85 feet;
9. N 46° 23' 24" W 113.07 feet;
10. N 58° 31' 17" W 86.46 feet;
11. N 49° 24' 13" W 123.22 feet;
12. N 46° 15' 05" W 142.04 feet;
13. N 43° 22' 35" W 159.17 feet;
14. N 46° 13' 37" W 142.60 feet;
15. N 58° 22' 47" W 85.42 feet;
16. N 50° 07' 37" W 231.26 feet;
17. N 50° 47' 22" W 228.92 feet;
18. N 32° 01' 07" W 276.17 feet;
19. N 36° 45' 06" W 249.34 feet;
20. N 18° 15' 07" W 229.95 feet;
21. N 21° 17' 32" W 274.04 feet;
22. N 02° 26' 17" W 158.31 feet;
23. N 16° 22' 06" W 67.71 feet;
24. N 06° 59' 06" W 115.26 feet to a designated Point 4739 of said map and TERMINUS of said line.

THE BEARINGS AND DISTANCES used in the above description are based on the California Coordinate System, Zone 4 (NAD 83).

END OF DESCRIPTION

Prepared 03/03/2025 by the California State Lands Commission Boundary Unit.

NO SCALE

SITE

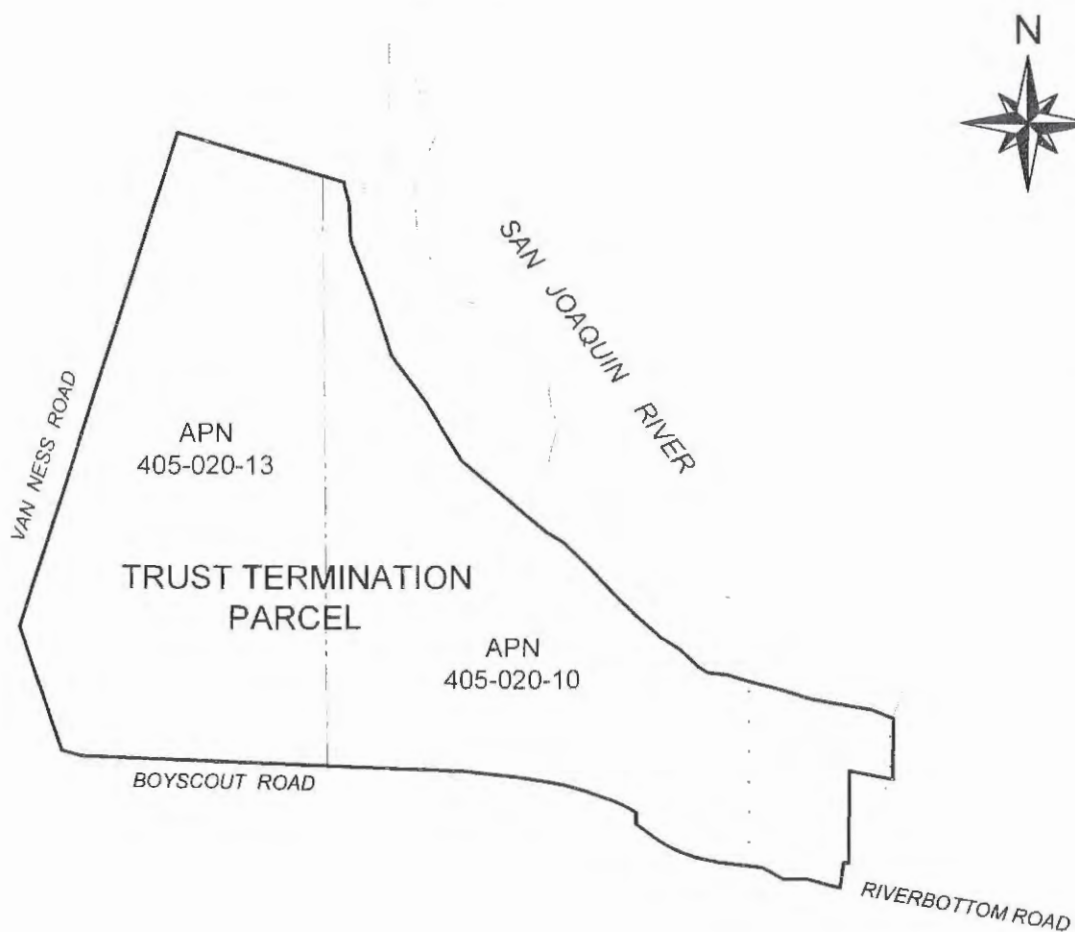


FIG GARDEN GOLF COURSE, NEAR FRESNO

NO SCALE

LOCATION



MAP SOURCE: USGS QUAD

THIS EXHIBIT IS SOLELY FOR PURPOSES OF GENERALLY DEFINING THE LEASE PREMISES, IS BASED ON UNVERIFIED INFORMATION PROVIDED BY THE LESSEE OR OTHER PARTIES AND IS NOT INTENDED TO BE, NOR SHALL IT BE CONSTRUED AS, A WAIVER OR LIMITATION OF ANY STATE INTEREST IN THE SUBJECT OR ANY OTHER PROPERTY.

EXHIBIT C-1

BA 1822
FIG GARDEN GOLF COURSE
TITLE SETTLEMENT
APNs: 405-020-10 & -13
FRESNO COUNTY



TS 03/03/2025

EXHIBIT D

BA 1822

LAND DESCRIPTION

(Retained Public Trust Easement)

A 50 feet wide strip of land situate in Section 25, T12S, R19E, and Sections 30 and 31, T12S, R20E, MDM, lying with that parcel as described in EXHIBIT A (Subject Property 140.1 acres), City of Fresno, County of Fresno, State of California, and lying southwesterly, southerly and easterly of the following described line:

BEGINNING at a point on the Low Water Line of the left bank of the San Joaquin River as said line is showing on Sheet 12 of the Administrative Map of the San Joaquin River dated April 1992, on file in the Office of the California State Lands Commission, said point being a designated Point 4715 of said map; thence northwesterly along said Low Water Line the following twenty four (24) courses:

1. N 69° 43' 55" W 127.30 feet;
2. N 80° 29' 04" W 156.28 feet;
3. N 79° 29' 27" W 142.11 feet;
4. N 73° 33' 20" W 140.80 feet;
5. N 76° 01' 50" W 123.81 feet;
6. N 72° 52' 38" W 106.80 feet;
7. N 84° 59' 17" W 74.57 feet;
8. N 59° 39' 38" W 48.85 feet;
9. N 46° 23' 24" W 113.07 feet;
10. N 58° 31' 17" W 86.46 feet;
11. N 49° 24' 13" W 123.22 feet;
12. N 46° 15' 05" W 142.04 feet;
13. N 43° 22' 35" W 159.17 feet;
14. N 46° 13' 37" W 142.60 feet;
15. N 58° 22' 47" W 85.42 feet;
16. N 50° 07' 37" W 231.26 feet;
17. N 50° 47' 22" W 228.92 feet;
18. N 32° 01' 07" W 276.17 feet;
19. N 36° 45' 06" W 249.34 feet;
20. N 18° 15' 07" W 229.95 feet;
21. N 21° 17' 32" W 274.04 feet;
22. N 02° 26' 17" W 158.31 feet;
23. N 16° 22' 06" W 67.71 feet;
24. N 06° 59' 06" W 19.61 feet to a point on the northeasterly line of said parcel as described in EXHIBIT A (Subject Property 140.1 acres);

thence along said boundary line N 73° 37' 10" W 724.75 to the northwesterly corner of said parcel; thence along northwesterly line of said parcel S 17° 37' 22" W 571.01 feet to the TERMINUS of said line.

The sidelines of said strip to be lengthened or shortened as to begin at the most easterly boundary line of said parcel as described in EXHIBIT A (Subject Property 140.1 acres) and terminate at a line perpendicular to the end of said strip.

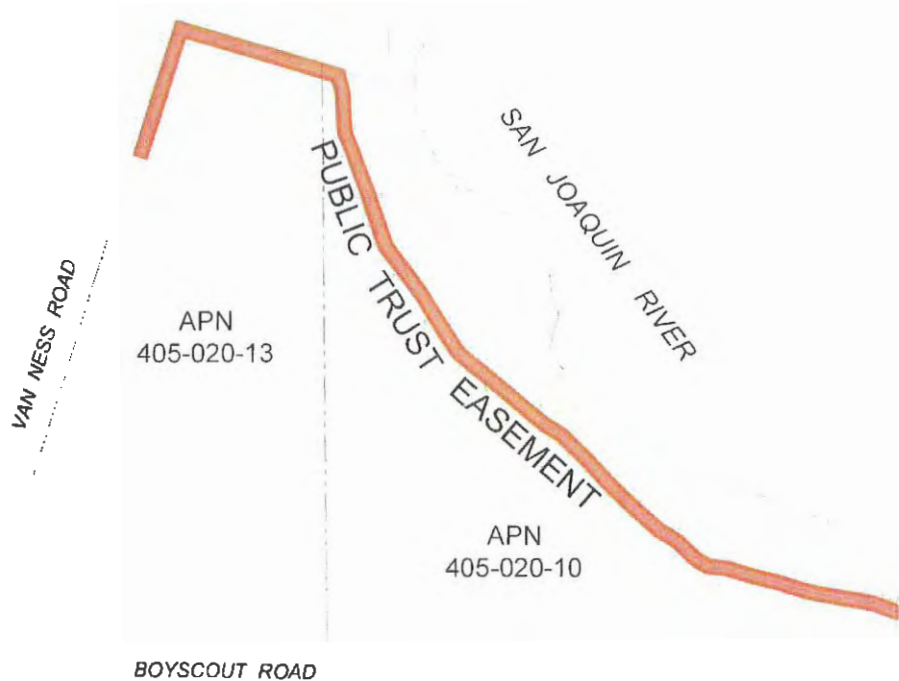
THE BEARINGS AND DISTANCES used in the above description are based on the California Coordinate System, Zone 4 (NAD 83).

END OF DESCRIPTION

Prepared 03/03/2025 by the California State Lands Commission Boundary Unit.

NO SCALE

SITE



RIVERBOTTOM ROAD

FIG GARDEN GOLF COURSE, NEAR FRESNO

NO SCALE

LOCATION



THIS EXHIBIT IS SOLELY FOR PURPOSES OF GENERALLY DEFINING THE LEASE PREMISES, IS BASED ON UNVERIFIED INFORMATION PROVIDED BY THE LESSEE OR OTHER PARTIES AND IS NOT INTENDED TO BE, NOR SHALL IT BE CONSTRUED AS, A WAIVER OR LIMITATION OF ANY STATE INTEREST IN THE SUBJECT OR ANY OTHER PROPERTY.

EXHIBIT D-1

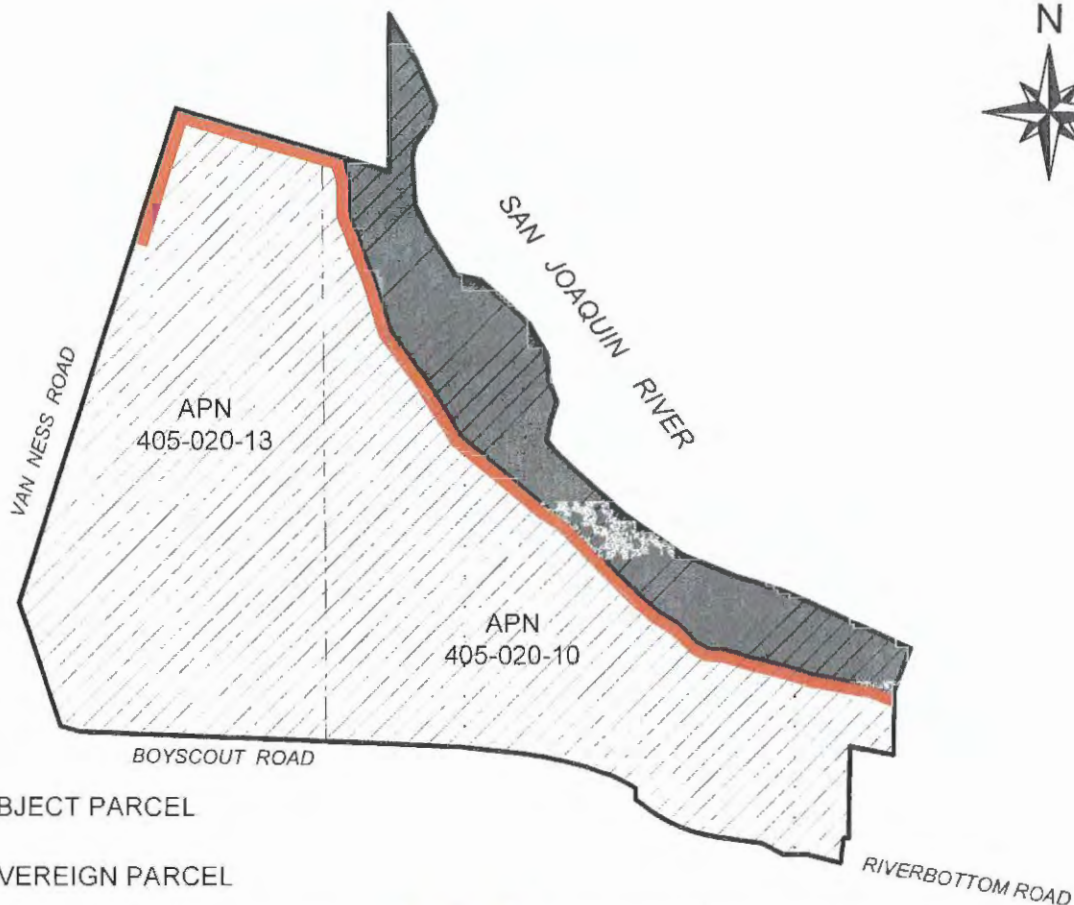
BA 1822
FIG GARDEN GOLF COURSE
TITLE SETTLEMENT
APNs: 405-020-10 & -13
FRESNO COUNTY



TS 03/03/2025

NO SCALE

SITE



SUBJECT PARCEL

SOVEREIGN PARCEL

TRUST TERMINATION PARCEL

RETAINED PUBLIC TRUST EASEMENT

FIG GARDEN GOLF COURSE, NEAR FRESNO

NO SCALE

LOCATION



MAP SOURCE: USGS QUAD

THIS EXHIBIT IS SOLELY FOR PURPOSES OF GENERALLY DEFINING THE LEASE PREMISES, IS BASED ON UNVERIFIED INFORMATION PROVIDED BY THE LESSEE OR OTHER PARTIES AND IS NOT INTENDED TO BE, NOR SHALL IT BE CONSTRUED AS, A WAIVER OR LIMITATION OF ANY STATE INTEREST IN THE SUBJECT OR ANY OTHER PROPERTY.

EXHIBIT E

BA 1822
FIG GARDEN GOLF COURSE
TITLE SETTLEMENT
APNs: 405-020-10 & -13
FRESNO COUNTY



TS 03/03/2025

EXHIBIT F

RECORDED AT THE REQUEST OF
AND WHEN RECORDED MAIL TO:

STATE OF CALIFORNIA
State Lands Commission
100 Howe Avenue, Suite 100-South
Sacramento, CA 95825-8202
Attn: Legal Division

STATE OF CALIFORNIA
OFFICIAL BUSINESS
Document entitled to free recordation
pursuant to Government Code Section 27383

SPACE ABOVE THIS LINE FOR RECORDER'S USE

SLC File No.: AD 699
APNs: 405-020-13, 405-020-10

**FIG GARDEN INVESTMENTS LLC
PUBLIC TRUST EASEMENT GRANT DEED**

WHEREAS, Fig Garden Investments LLC, and the State of California ("State"), acting by and through the State Lands Commission, have competing ownership claims over property in the County of Fresno, State of California. Among other things, Fig Garden Investments LLC, disputes the State's assertion that portions of the property are covered by the State's public trust easement.

WHEREAS, to resolve the dispute, the parties have entered into a Title Settlement Agreement which, among other things, relocates and confirms the location of the public trust easement. To effectuate this relocation and confirmation, the State will quitclaim its claims over the property through a separate quitclaim deed, and then Fig Garden Investments LLC, will convey a public trust easement to the State through this Easement Grant Deed. The conveyed public trust easement will be held by the State in the same manner and on the same conditions as the public trust easement held by that State that exists between the Ordinary Low Water Mark and Ordinary High Water Mark as described in common law, including *State of California v. Superior Court (Lyon)* (1981) 29 Cal.3d 210.

NOW, THEREFORE, Fig Garden Investments LLC (Grantor) hereby GRANTS to the State of California, acting by and through the State Lands Commission (Grantee), a public trust easement over the following real property situated in the State of California, County of Fresno, described and depicted in Exhibits D and D-1, incorporated by this reference. This grant is effective only after Fig Garden Investments LLC, has accepted the State's quitclaim, and so the public trust easement conveyed through this deed is not expunged by that quitclaim.

[Remainder of the page intentionally left blank]

EXHIBIT F

Agreed to and executed by Grantor:

Date: 10/16/25



DONNELLY PREHN
MANAGER
FIG GARDEN INVESTMENTS LLC

Agreed to and executed by Grantee:

Date: _____

MATTHEW DURLAO
EXECUTIVE OFFICER
STATE LANDS COMMISSION

EXHIBIT G

RECORDED AT THE REQUEST OF
AND WHEN RECORDED MAIL TO:

STATE OF CALIFORNIA
State Lands Commission
100 Howe Avenue, Suite 100-South
Sacramento, CA 95825-8202
Attn: Legal Division

STATE OF CALIFORNIA
OFFICIAL BUSINESS
Document entitled to free recordation
pursuant to Government Code Section 27383

SPACE ABOVE THIS LINE FOR RECORDER'S USE

SLC File No.: AD 699
APNs: 405-020-13, 405-020-10

CERTIFICATE OF ACCEPTANCE AND CONSENT TO RECORDING
Government Code 27281

This is to certify that the STATE OF CALIFORNIA, acting by and through the CALIFORNIA STATE LANDS COMMISSION, an agency of the STATE OF CALIFORNIA, hereby accepts from FIG GARDEN INVESTMENTS LLC, a Public Trust Easement Grant Deed dated _____, 2025, of which a true and correct copy is attached hereto as Exhibit A, of all of FIG GARDEN INVESTMENTS LLC's right, title and interest in real property described therein.

The STATE OF CALIFORNIA, acting by and through the CALIFORNIA STATE LANDS COMMISSION, an agency of the STATE OF CALIFORNIA, hereby consents to the recordation of this conveyance in the Office of the Recorder for Fresno County.

The said interests in real property are accepted by the STATE OF CALIFORNIA, in its sovereign capacity in trust for the people of the state, as real property of the legal character of a public trust easement.

[Remainder of page intentionally left blank]

EXHIBIT G

This acceptance and consent to recording is executed by and on behalf of the STATE OF CALIFORNIA by the CALIFORNIA STATE LANDS COMMISSION, acting pursuant to law, as approved by Calendar Item No. _____ of its public meeting in _____ on _____ by its duly authorized undersigned officer.

STATE OF CALIFORNIA
CALIFORNIA STATE LANDS COMMISSION

Dated: _____

By: _____
MATTHEW DURLAO
Executive Officer

EXHIBIT A AND ACKNOWLEDGMENT OF SIGNATURE TO BE ATTACHED

EXHIBIT H

RECORDED AT THE REQUEST OF
AND WHEN RECORDED MAIL TO:

STATE OF CALIFORNIA
State Lands Commission
100 Howe Avenue, Suite 100-South
Sacramento, CA 95825-8202
Attn: Legal Division

STATE OF CALIFORNIA
OFFICIAL BUSINESS

Document entitled to free recordation
pursuant to Government Code Section 27383

SPACE ABOVE THIS LINE FOR RECORDER'S USE

SLC File No.: AD 699

APNs: 405-020-13, 405-020-10

FIG GARDEN INVESTMENTS LLC
QUITCLAIM DEED

WHEREAS, the State Lands Commission, at its public meeting in Sacramento California on June 3, 2025 approved Calendar Item No. SS, which ~~authorized the Title Settlement and Land Exchange Agreement Between~~ the State Lands Commission and Fig Garden Investments LLC ("Agreement") between Fig Garden Investments LLC and the State of California ("State"), acting by and through the State Lands Commission, pursuant to Public Resources Code section 6307;

WHEREAS, pursuant to the Agreement, Fig Garden Investments LLC, must convey all its right, title, and interest in the Sovereign Lands Parcel to the State of California, acting by and through the State Lands Commission, as described and depicted in Exhibits B and B-1, incorporated by this reference: and

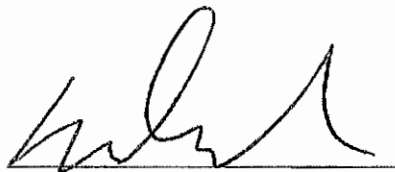
WHEREAS, it is the intent of the State, acting by and through the State Lands Commission, to accept all right, title, and interest in the Sovereign Lands Parcel as sovereign land, impressed with all incidents of sovereignty including the Public Trust for commerce, navigation, and fishing.

[Remainder of the page intentionally left blank]

EXHIBIT H

Now, THEREFORE,
FIG GARDEN INVESTMENTS LLC, does hereby REMISE, RELEASE, AND FOREVER QUITCLAIM to the State, acting by and through the State Lands Commission, all its right, title, and interest in the Sovereign Lands Parcel, as described and depicted in Exhibits B and B-1.

This quitclaim deed is executed by and behalf of the Fig Garden Investments LLC, acting pursuant to law, by its duly authorized undersigned officer.

A handwritten signature in black ink, appearing to read 'Donnelly Prehn', is written over a horizontal line.

DONNELLY PREHN
MANAGER
Fig Garden Investments LLC

RECORDED AT THE REQUEST OF
AND WHEN RECORDED MAIL TO:

STATE OF CALIFORNIA
State Lands Commission
100 Howe Avenue, Suite 100-South
Sacramento, CA 95825-8202
Attn: Legal Division

STATE OF CALIFORNIA
OFFICIAL BUSINESS
Document entitled to free recordation
pursuant to Government Code Section 27383

SPACE ABOVE THIS LINE FOR RECORDER'S USE

SLC File No.: AD 699
APNs: 405-020-13, 405-020-10

CERTIFICATE OF ACCEPTANCE AND CONSENT TO RECORDING
Government Code 27281

This is to certify that the STATE OF CALIFORNIA, acting by and through the CALIFORNIA STATE LANDS COMMISSION, an agency of the STATE OF CALIFORNIA, hereby accepts from FIG GARDEN INVESTMENTS LLC, a Quitclaim Deed dated _____, 2025, of which a true and correct copy is attached hereto as Exhibit A, of all of FIG GARDEN INVESTMENTS LLC's right, title and interest in real property described therein.

The STATE OF CALIFORNIA, acting by and through the CALIFORNIA STATE LANDS COMMISSION, an agency of the STATE OF CALIFORNIA, hereby consents to the recordation of this conveyance in the Office of the Recorder for Fresno County.

The said interests in real property are accepted by the STATE OF CALIFORNIA, in its sovereign capacity in trust for the people of the state, as real property of the legal character of tidelands and submerged lands.

[Remainder of page intentionally left blank]

EXHIBIT I

This acceptance and consent to recording is executed by and on behalf of the STATE OF CALIFORNIA by the CALIFORNIA STATE LANDS COMMISSION, acting pursuant to law, as approved by Calendar Item No. _____ of its public meeting in _____ on _____ by its duly authorized undersigned officer.

STATE OF CALIFORNIA
CALIFORNIA STATE LANDS COMMISSION

Dated: _____

By: _____
MATTHEW DURLAO
Executive Officer

EXHIBIT A AND ACKNOWLEDGMENT OF SIGNATURE TO BE ATTACHED

EXHIBIT J

RECORDED AT THE REQUEST OF
AND WHEN RECORDED MAIL TO:

STATE OF CALIFORNIA
State Lands Commission
100 Howe Avenue, Suite 100-South
Sacramento, CA 95825-8202
Attn: Legal Division

**STATE OF CALIFORNIA
OFFICIAL BUSINESS**

Document entitled to free recordation
pursuant to Government Code Section 27383

SPACE ABOVE THIS LINE FOR RECORDER'S USE

SLC File No.: AD 699

APNs: 405-020-13, 405-020-10

**STATE OF CALIFORNIA
QUITCLAIM DEED**

WHEREAS, the State Lands Commission, at its public meeting in _____ California on _____, approved Calendar Item No. ____, which authorized the Title Settlement and Land Exchange Agreement Between the State Lands Commission and Fig Garden Investments LLC ("Agreement") between Fig Garden Investments LLC and the State of California ("State"), acting by and through the State Lands Commission, pursuant to Public Resources Code section 6307;

WHEREAS, pursuant to the Agreement, the State of California, acting by and through the State Lands Commission, must convey all its right, title, and interest in the Trust Termination Parcel to Fig Garden Investments LLC, as described and depicted in Exhibits C and C-1, incorporated by this reference; and

WHEREAS, it is the intent of Fig Garden Investments LLC, to accept all right, title, and interest in the Trust Termination Parcel, as proprietary land, free of all incidents of sovereignty including the Public Trust for commerce, navigation, and fishing.

Now, THEREFORE,

The STATE of CALIFORNIA, acting by and through the STATE LANDS COMMISSION, does hereby REMISE, RELEASE AND FOREVER QUITCLAIM to Fig Garden Investments LLC all its sovereign right, title, and interest in the Trust Termination Parcel, as described and depicted in Exhibits C and C-1. This quitclaim is intended to and does terminate all public trust interests of the State in the Trust Termination Parcel.

[Remainder of the page intentionally left blank]

EXHIBIT J

IN APPROVAL WHEREOF, I, GAVIN NEWSOM, Governor of the State of California, have set my hand and caused the seal of the State of California to be hereunto affixed pursuant to Section 6107 of the Public Resources Code of the State of California. Given under my hand at the City of Sacramento this ____ day of _____, two thousand _____.

GAVIN NEWSOM
Governor
State of California

Attest:

SHIRLEY N. WEBER
Secretary of State

Countersigned:

MATTHEW DURLAO
Executive Officer
State Lands Commission

RECORDED AT THE REQUEST OF
AND WHEN RECORDED MAIL TO:

STATE OF CALIFORNIA
State Lands Commission
100 Howe Avenue, Suite 100-South
Sacramento, CA 95825-8202
Attn: Legal Division

STATE OF CALIFORNIA
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SLC File No.: AD 699
APNs: 405-020-13, 405-020-10

FIG GARDEN INVESTMENTS LLC
PUBLIC TRUST EASEMENT GRANT DEED

WHEREAS, Fig Garden Investments LLC, and the State of California ("State"), acting by and through the State Lands Commission, have competing ownership claims over property in the County of Fresno, State of California. Among other things, Fig Garden Investments LLC, disputes the State's assertion that portions of the property are covered by the State's public trust easement.

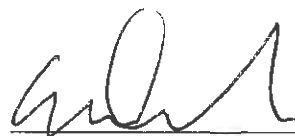
WHEREAS, to resolve the dispute, the parties have entered into a Title Settlement Agreement which, among other things, relocates and confirms the location of the public trust easement. To effectuate this relocation and confirmation, the State will quitclaim its claims over the property through a separate quitclaim deed, and then Fig Garden Investments LLC, will convey a public trust easement to the State through this Easement Grant Deed. The conveyed public trust easement will be held by the State in the same manner and on the same conditions as the public trust easement held by that State that exists between the Ordinary Low Water Mark and Ordinary High Water Mark as described in common law, including *State of California v. Superior Court (Lyon)* (1981) 29 Cal.3d 210.

NOW, THEREFORE, Fig Garden Investments LLC (Grantor) hereby GRANTS to the State of California, acting by and through the State Lands Commission (Grantee), a public trust easement over the following real property situated in the State of California, County of Fresno, described and depicted in Exhibits D and D-1, incorporated by this reference. This grant is effective only after Fig Garden Investments LLC, has accepted the State's quitclaim, and so the public trust easement conveyed through this deed is not expunged by that quitclaim.

[Remainder of the page intentionally left blank]

Agreed to and executed by Grantor:

Date: 10/16/25



DONNELLY PREHN
MANAGER
FIG GARDEN INVESTMENTS LLC

Agreed to and executed by Grantee:

Date: 11/3/25



MATTHEW DUMLAO
EXECUTIVE OFFICER
STATE LANDS COMMISSION

Acknowledgment by Individual

State of Nevada County of Clark

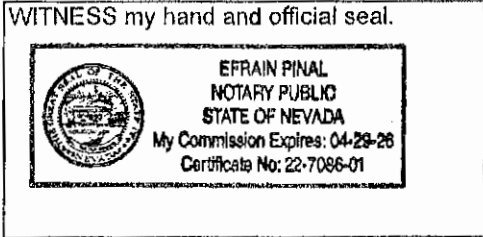
On this 16th day of October, 2025. Before me, Efrain Pinal
Name of Notary Public

the undersigned Notary Public, personally appeared
Donnelly Lewis Prrha

Name of Signers(s)

- ☐ Proved to me on the oath of _____
☐ Personally known to me
☒ Proved to me on the basis of satisfactory evidence ID: DL-2B1985365 Iss: 11/29/2022 Exp: 08/11/2028
(Description of ID)

to be the person(s) whose name(s) is/are subscribed to the within instrument, and acknowledged that he/she/they executed it.



Notary Seal

[Signature]
(Signature of Notary Public)

My commission expires 04-29-26

For Bank Purposes Only

Description of Attached Document

Type or Title of Document

Flyburden Investments LLC Public Trust Easement Grant Deed

Document Date

October 16th, 2025

Number of Pages

Pages 2 of 2

Signer(s) Other Than Named Above

Account Number (if applicable)

Optional: A thumbprint is only needed if state statutes require a thumbprint.

Right Thumbprint of Signer
Top of thumb here

RECORDED AT THE REQUEST OF
AND WHEN RECORDED MAIL TO:

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State Lands Commission
100 Howe Avenue, Suite 100-South
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**STATE OF CALIFORNIA
OFFICIAL BUSINESS**

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APNs: 405-020-13, 405-020-10

CERTIFICATE OF ACCEPTANCE AND CONSENT TO RECORDING
Government Code 27281

This is to certify that the STATE OF CALIFORNIA, acting by and through the CALIFORNIA STATE LANDS COMMISSION, an agency of the STATE OF CALIFORNIA, hereby accepts from FIG GARDEN INVESTMENTS LLC, a Quitclaim Deed dated October 16, 2025, of which a true and correct copy is attached hereto as Exhibit A, of all of FIG GARDEN INVESTMENTS LLC's right, title and interest in real property described therein.

The STATE OF CALIFORNIA, acting by and through the CALIFORNIA STATE LANDS COMMISSION, an agency of the STATE OF CALIFORNIA, hereby consents to the recordation of this conveyance in the Office of the Recorder for Fresno County.

The said interests in real property are accepted by the STATE OF CALIFORNIA, in its sovereign capacity in trust for the people of the state, as real property of the legal character of tidelands and submerged lands.

[Remainder of page intentionally left blank]

This acceptance and consent to recording is executed by and on behalf of the STATE OF CALIFORNIA by the CALIFORNIA STATE LANDS COMMISSION, acting pursuant to law, as approved by Calendar Item No. 55 of its public meeting in Sacramento on June 3, 2025 by its duly authorized undersigned officer.

Dated: 11/3/25

STATE OF CALIFORNIA
CALIFORNIA STATE LANDS COMMISSION

By: Matthew DuMLao
MATTHEW DUMLAO
Executive Officer

EXHIBIT A AND ACKNOWLEDGMENT OF SIGNATURE TO BE ATTACHED

RECORDED AT THE REQUEST OF
AND WHEN RECORDED MAIL TO:

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SLC File No.: AD 699
APNs: 405-020-13, 405-020-10

FIG GARDEN INVESTMENTS LLC
QUITCLAIM DEED

WHEREAS, the State Lands Commission, at its public meeting in Sacramento California on June 3, 2025, approved Calendar Item No. 55, which authorized the Title Settlement and Land Exchange Agreement Between the State Lands Commission and Fig Garden Investments LLC ("Agreement") between Fig Garden Investments LLC and the State of California ("State"), acting by and through the State Lands Commission, pursuant to Public Resources Code section 6307:

WHEREAS, pursuant to the Agreement, Fig Garden Investments LLC, must convey all its right, title, and interest in the Sovereign Lands Parcel to the State of California, acting by and through the State Lands Commission, as described and depicted in Exhibits B and B-1, incorporated by this reference; and

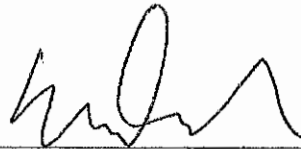
WHEREAS, it is the intent of the State, acting by and through the State Lands Commission, to accept all right, title, and interest in the Sovereign Lands Parcel as sovereign land, impressed with all incidents of sovereignty including the Public Trust for commerce, navigation, and fishing.

[Remainder of the page intentionally left blank]

Now, THEREFORE,

FIG GARDEN INVESTMENTS LLC, does hereby REMISE, RELEASE, AND FOREVER QUITCLAIM to the State, acting by and through the State Lands Commission, all its right, title, and interest in the Sovereign Lands Parcel, as described and depicted in Exhibits B and B-1.

This quitclaim deed is executed by and behalf of the Fig Garden Investments LLC, acting pursuant to law, by its duly authorized undersigned officer.

A handwritten signature in black ink, appearing to read 'Donnelly Prehn', is written over a horizontal line.

DONNELLY PREHN
MANAGER

Fig Garden Investments LLC

Acknowledgment by Individual

State of Nevada County of Clark
 On this 16th day of October, 2025. Before me, Efrain Pinal
Name of Notary Public

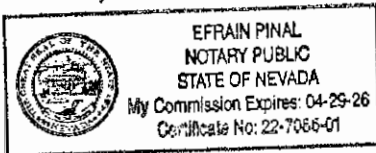
the undersigned Notary Public, personally appeared
Donnelly Lewis Prehn

Name of Signer(s)

- ☐ Proved to me on the oath of _____
☐ Personally known to me
☒ Proved to me on the basis of satisfactory evidence ID-DL-28188536J Iss: 11/29/2022 Exp: 08/11/2028
(Description of ID)

to be the person(s) whose name(s) is/are subscribed to the within instrument, and acknowledged that he/she/they executed it.

WITNESS my hand and official seal.



Notary Seal

[Signature]
(Signature of Notary Public)

My commission expires 04-29-26

For Bank Purposes Only

Description of Attached Document

Type or Title of Document

Fly Gardens Investments LLC Quit Claim Deed

Document Date

October

Number of Pages

pages 2 of 2

Signer(s) Other Than Named Above

Account Number (if applicable)

Optional: A thumbprint is only needed if state statutes require a thumbprint.

Right Thumbprint of Signer

Top of thumb here

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AND WHEN RECORDED MAIL TO:

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Attn: Legal Division

STATE OF CALIFORNIA
OFFICIAL BUSINESS
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SLC File No.: AD 699
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CERTIFICATE OF ACCEPTANCE AND CONSENT TO RECORDING
Government Code 27281

This is to certify that the STATE OF CALIFORNIA, acting by and through the CALIFORNIA STATE LANDS COMMISSION, an agency of the STATE OF CALIFORNIA, hereby accepts from FIG GARDEN INVESTMENTS LLC, a Public Trust Easement Grant Deed dated November 3, 2025, of which a true and correct copy is attached hereto as Exhibit A, of all of FIG GARDEN INVESTMENTS LLC's right, title and interest in real property described therein.

The STATE OF CALIFORNIA, acting by and through the CALIFORNIA STATE LANDS COMMISSION, an agency of the STATE OF CALIFORNIA, hereby consents to the recordation of this conveyance in the Office of the Recorder for Fresno County.

The said interests in real property are accepted by the STATE OF CALIFORNIA, in its sovereign capacity in trust for the people of the state, as real property of the legal character of a public trust easement.

[Remainder of page intentionally left blank]

This acceptance and consent to recording is executed by and on behalf of the STATE OF CALIFORNIA by the CALIFORNIA STATE LANDS COMMISSION, acting pursuant to law, as approved by Calendar Item No. 55 of its public meeting in Sacramento on June 3, 2025 by its duly authorized undersigned officer.

Dated: 11/3/25

STATE OF CALIFORNIA
CALIFORNIA STATE LANDS COMMISSION

By: Matthew DuMLao
MATTHEW DUMLAO
Executive Officer

EXHIBIT A AND ACKNOWLEDGMENT OF SIGNATURE TO BE ATTACHED

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STATE OF CALIFORNIA
QUITCLAIM DEED

WHEREAS, the State Lands Commission, at its public meeting in Sacramento, California on June 3, 2025, approved Calendar Item No. 55, which authorized the Title Settlement and Land Exchange Agreement Between the State Lands Commission and Fig Garden Investments LLC ("Agreement") between Fig Garden Investments LLC and the State of California ("State"), acting by and through the State Lands Commission, pursuant to Public Resources Code section 6307;

WHEREAS, pursuant to the Agreement, the State of California, acting by and through the State Lands Commission, must convey all its right, title, and interest in the Trust Termination Parcel to Fig Garden Investments LLC, as described and depicted in Exhibits C and C-1, incorporated by this reference; and

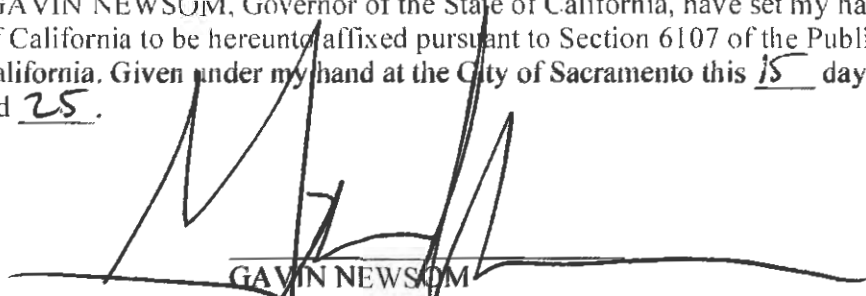
WHEREAS, it is the intent of Fig Garden Investments LLC, to accept all right, title, and interest in the Trust Termination Parcel, as proprietary land, free of all incidents of sovereignty including the Public Trust for commerce, navigation, and fishing.

Now, THEREFORE,
The STATE of CALIFORNIA, acting by and through the STATE LANDS COMMISSION, does hereby REMISE, RELEASE AND FOREVER QUITCLAIM to Fig Garden Investments LLC all its sovereign right, title, and interest in the Trust Termination Parcel, as described and depicted in Exhibits C and C-1. This quitclaim is intended to and does terminate all public trust interests of the State in the Trust Termination Parcel.

[Remainder of the page intentionally left blank]

EXHIBIT J

IN APPROVAL WHEREOF, I, GAVIN NEWSOM, Governor of the State of California, have set my hand and caused the seal of the State of California to be hereunto affixed pursuant to Section 6107 of the Public Resources Code of the State of California. Given under my hand at the City of Sacramento this 15 day of December, two thousand 25.


GAVIN NEWSOM
Governor
State of California



Attest:


SHIRLEY N. WEBER
Secretary of State

Countersigned:

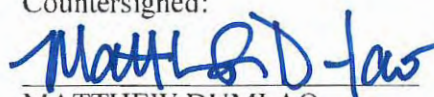

MATTHEW DURLAO
Executive Officer
State Lands Commission

Exhibit B

ADDENDUM NO. 1

TO

TITLE SETTLEMENT AND LAND EXCHANGE AGREEMENT

(SLC File No. AD 699)

This Addendum No. 1 (this “Addendum”) is entered into and effective as of _____, 2026, by and between (i) the State of California, acting by and through the State Lands Commission (the “State”), and (ii) Fig Garden Investments, LLC, a California limited liability company (“Fig Garden”). The State and Fig Garden are sometimes referred to individually as a “Party” and collectively as the “Parties.”

Capitalized terms used but not defined in this Addendum have the meanings given in the Agreement.

RECITALS

A. The Parties entered into that certain Title Settlement and Land Exchange Agreement with an effective date of December 15, 2025 between the State Lands Commission and Fig Garden Investments, LLC over lands in Fresno County, California (SLC File No. AD 699) (the “Agreement”).

B. Section 16 of the Agreement (“Judicial Confirmation”) provides that any Party may elect to obtain judicial confirmation of the Agreement and related title matters pursuant to Code of Civil Procedure sections 760.010 through 764.080. Section 16(a) presently includes a 30-day filing requirement for any such action.

C. After execution of the Agreement, the Parties discovered minor and clerical errors in property descriptions contained in certain exhibits, which required additional time to investigate and correct. After the investigation, the Parties determined that the legal descriptions in Exhibits A through E must be corrected but that no substantive changes needed to be made to the Agreement. For example, the Agreement states that the Subject Property described in Exhibit A was “about 140.1 acres,” but investigation showed that the Sovereign Parcel described in Exhibit B is smaller than the approximately 23.65 acres originally described, meaning the Subject Property is closer to 135 acres. But, because the Agreement already qualified the size of the Subject Property as “about” 140.1 acres; the Sovereign Parcel is being quitclaimed in its entirety to the State; and the monetary donation amount described in paragraph 5 of the Agreement is not affected by the size of the Sovereign Parcel, there is no substantive change to the Agreement.

D. Due to the time required to investigate and correct the errors, Fig Garden was delayed in seeking judicial confirmation pursuant to section 16 of the Agreement.

E. Fig Garden has indicated that the title company, Old Republic National Title Insurance Company, will not provide title insurance to the Trust Termination Parcel unless and until the Fig Garden obtains judicial confirmation.

F. The Parties desire to: (1) remove the 30-day filing requirement in Section 16(a) and confirm that no Party will assert a contractual waiver of the right to seek judicial confirmation based solely on the passage of time; (2) confirm the State's cooperation and non-opposition to Fig Garden's pursuit of a quiet title/judicial confirmation determination consistent with the Agreement; and (3) replace certain exhibits to correct minor and clerical errors and to better clarify property descriptions, as more particularly set forth below.

G. This Addendum is intended as a written modification pursuant to Agreement Section 22 (Modification of Agreement) and, to the extent required by law, is to be considered together with the Commission's public approval and the Governor's approval pursuant to Public Resources Code section 6107.

AGREEMENT

1. Non-Enforcement of Agreement Section 16(a) (30-Day Filing Requirement).

The State agrees that it will not enforce Section 16(a) of the Agreement.

The State's decision not to enforce this section is not a waiver or relinquishment of any other provision or right under the Agreement and has no substantive or legal impact on the already approved exchange. Additionally, this Addendum does not change any other obligations or benefits of the Parties relative to the Agreement.

2. State Cooperation and Non-Opposition in Judicial Confirmation Action.

The Agreement already requires that "[e]ach Party shall cooperate with the other in obtaining" a confirmatory judgment. To provide additional clarity for escrow/title and the court, the Parties agree as follows:

2.1 Non-Opposition. In any action filed by Fig Garden seeking judicial confirmation/quiet title consistent with the Agreement (a "Judicial Confirmation Action"), the State (acting by and through the Commission, and through counsel) shall not oppose entry of a final judgment that: (i) confirms the Agreement, (ii) quiets title as between the Parties consistent with the Agreement, and (iii) contains findings and orders consistent with the Agreement, including findings under Public Resources Code section 6307 and, to the extent pled and sought, boundary line establishment under Public Resources Code section 6357.

2.2 Evidentiary Agreements; Judicial Notice; Authentication. For purposes of any Judicial Confirmation Action, the State agrees that the Agreement, the Revised Exhibits, Commission Staff Report 55, the Commission agenda items and minutes reflecting approval of the Agreement and this Addendum, and the Governor’s approval pursuant to Public Resources Code section 6107 (collectively, the “Record Documents”) are official Commission records that may be presented to the court as evidence or by request for judicial notice. The State will not object to the court’s consideration of the Record Documents for the limited purpose of establishing the Commission’s official acts and the relevant administrative record supporting the findings required by Code of Civil Procedure section 764.080, including the determinations required by Public Resources Code sections 6307 and 6357 and Article X, sections 3 and 4 of the California Constitution, except as necessary to correct a material inaccuracy.

2.3 Certified Copies Upon Request. If Fig Garden reasonably requests certified copies of one or more Record Documents for use in the Judicial Confirmation Action, escrow/title, or recordation, the Commission shall provide (or cause to be provided) such certified copies within a reasonable time, subject to applicable law and reasonable administrative constraints.

2.4 Limitations; Public Rights. Nothing in this Addendum is intended to, nor shall it, (a) limit or waive any right that any non-party or member of the public may have under Code of Civil Procedure section 764.080(b) or other applicable law; (b) require the State or its counsel to take any position inconsistent with the Commission’s constitutional and statutory duties to protect public trust interests; or (c) modify the substantive settlement embodied in the Agreement beyond the express amendments stated in this Addendum.

3. Replacement of Exhibits (Clerical Corrections and Clarified Property Descriptions)

The Parties acknowledge that certain exhibit attachments to the Agreement contain minor and clerical errors and would benefit from clarification of the property descriptions and related depictions. Accordingly, the exhibits listed below are replaced in their entirety by the corresponding “Revised” exhibits attached to this Addendum (collectively, the “Revised Exhibits”). The Revised Exhibits supersede and control over the corresponding exhibits in the Agreement for all purposes, including any Judicial Confirmation Action and the preparation, execution, delivery, and recordation of deeds, certificates, and other instruments contemplated by the Agreement.

- Exhibit A: Land Description (Subject Property)
- Exhibit A-1: Map/Depiction (Subject Parcel)

- Exhibit B: Land Description (Sovereign Lands Parcel)
- Exhibit B-1: Map/Depiction (Sovereign Lands Parcel)
- Exhibit C: Land Description (Trust Termination Parcel)
- Exhibit C-1: Map/Depiction (Trust Termination Parcel)
- Exhibit D: Land Description (Retained Public Trust Easement)
- Exhibit D-1: Map/Depiction (Retained Public Trust Easement)
- Exhibit E: Composite/Reference Map (Subject, Sovereign, Trust Termination, and Retained Easement)

3.1 No Material Changes Intended. The Parties intend that the Revised Exhibits correct the minor and clerical errors and clarify descriptions and depictions of the same parcels and interests approved of in the Agreement and by the Commission. If any Party identifies a material discrepancy between the Revised Exhibits and the parcel configuration and interests approved by the Commission, the Parties shall confer in good faith and, if necessary, return the matter to the Commission for further direction or approval before recordation of any affected instruments.

3.2 Conforming References in Deed Exhibits. To the extent Exhibits F through J (or any other attachments) incorporate or refer to any of the replaced exhibits listed above, such references shall be deemed to refer to the corresponding Revised Exhibits substituted by this Addendum, and any recorded instruments shall attach the Revised Exhibits where applicable.

4. Ratification; No Other Amendments.

Except as expressly amended by this Addendum, the Agreement (including all other terms, conditions, and exhibits) is ratified and confirmed and shall remain in full force and effect. In the event of any conflict between this Addendum and the Agreement, this Addendum controls.

5. Counterparts; Electronic Signatures.

This Addendum may be executed in counterparts, each of which is deemed an original, and all of which together constitute one and the same instrument. Signatures delivered by electronic means (e.g., PDF) are effective to bind the signing Party.

IN WITNESS WHEREOF, the Parties have executed this Addendum as of the dates set forth below.

FIG GARDEN INVESTMENTS, LLC

By: _____

Name: Donnelly Prehn

Title: Manager

Date: _____

**STATE OF CALIFORNIA
STATE LANDS COMMISSION**

By: _____

Matthew Dumlao, Executive Officer

Date: _____

Approved as to form:

Rob Bonta, Attorney General State of California

By: _____

Danae Aitchison, Deputy Attorney General

ADDENDUM EXHIBITS

Revised Exhibits referenced in Section 3 follow this page.