

RECEIPT FOR PUBLIC REPORT

The Laws and Regulations of the California Real Estate Commissioner require that you as a prospective purchaser or lessee be afforded an opportunity to read the public report for this subdivision before you make any written offer to purchase or lease a subdivision interest or before any money or other consideration toward purchase or lease of a subdivision interest is accepted from you.

In the case of a preliminary or interim public report, you must be afforded an opportunity to read the public report before a written reservation or any deposit in connection therewith is accepted from you.

In the case of a conditional public report, delivery of legal title or other interest contracted for will not take place until issuance of a final public report. Provision is made in the sales agreement and escrow instructions for the return to you of the entire sum of money paid or advanced by you if you are dissatisfied with the final public report because of a material change. (See California Business and Professions Code Section 11012.)

DO NOT SIGN THIS RECEIPT UNTIL YOU HAVE RECEIVED A COPY OF THE PUBLIC REPORT AND HAVE READ IT.

I read the Commissioner's Public Report on 119862LA-A03
[FILE NUMBER]

County of San Diego Tract Nos. 4392-1 and 4392-2 / Map Nos. 13930 & 13931 / "Panoramic Estates"
[TRACT NUMBER OR NAME]

N/A
[PHASE NUMBER] [LOT/UNIT NUMBER]

I understand the public report is not a recommendation or endorsement of the subdivision, but is for information only.

The issue date of the public report which I received and read is:

JUNE 29, 2005
[DATE ISSUED]

NOVEMBER 19, 2021
[DATE AMENDED]

NOVEMBER 19, 2026
[EXPIRATION DATE]

[NAME]

[SIGNATURE]

[ADDRESS]

[DATE]

**Department of Real Estate
of the
STATE OF CALIFORNIA**

**FINAL SUBDIVISION PUBLIC REPORT
STANDARD**

In the matter of the application of

THE DONALD AND ANNE BARON TRUST
AGREEMENT DATED 05-12-12

FILE NO.: 119862LA-A03

ISSUED: JUNE 29, 2005

for a Final Subdivision Public Report on

AMENDED &
RENEWED: NOVEMBER 17, 2021

COUNTY OF SAN DIEGO TRACT NO. 4392-1 & 4392-2

EXPIRES: NOVEMBER 16, 2026

MAP NOS. 13930 & 13931

DEPARTMENT OF REAL ESTATE

"PANORAMIC ESTATES"

by


Signature

ABEGAIL BUSLON

Printed Name

SAN DIEGO COUNTY, CALIFORNIA

CONSUMER INFORMATION

- ❖ **This report is not a recommendation or endorsement of the subdivision; it is informative only.**
- ❖ **Buyer or lessee must sign that (s)he has received and read this report.**
- ❖ A copy of this subdivision public report along with a statement advising that a copy of the public report may be obtained from the owner, subdivider, or agent at any time, upon oral or written request, *must* be posted in a conspicuous place at any office where sales or leases or offers to sell or lease interests in this subdivision are regularly made. [Reference Business and Professions (B&P) Code Section 11018.1(b)]

This report expires on the date shown above. All material changes must be reported to the Department of Real Estate. (Refer to Section 11012 of the B&P Code; and Chapter 6, Title 10 of the California Administrative Code, Regulation 2800.) Some material changes may require amendment of the Public Report; which Amendment must be obtained and used in lieu of this report.

Section 12920 of the California Government Code provides that the practice of discrimination in housing accommodations on the basis of race, color, religion, sex, gender, gender identity, gender expression, sexual orientation, marital status, national origin, ancestry, familial status, source of income, disability, veteran or military status, or genetic information is against public policy.

Under Section 125.6 of the B&P Code, California real estate licensees are subject to disciplinary action by the Real Estate Commissioner if they discriminate or make any distinction or restriction in negotiating the sale or lease of real property because of the race, color, sex, religion, ancestry, national origin, disability, medical condition, genetic information, marital status, sexual orientation or physical handicap of the client. If any prospective buyer or lessee believes that a licensee is guilty of such conduct, (s)he should contact the Department of Real Estate.

Read the entire report on the following pages before contracting to buy or lease an interest in this subdivision.

RE 618 (Rev. 7/20)

THIS REPORT COVERS ONLY LOTS 2 THROUGH 4, INCLUSIVE, 7, 8, 10 THROUGH 13, INCLUSIVE OF SAN DIEGO COUNTY TRACT NO. 4392-1 ACCORDING TO MAP NO. 13930 AND 14, 15, 17 & 20 THROUGH 35, INCLUSIVE OF SAN DIEGO COUNTY TRACT NO. 4392-2 ACCORDING TO MAP NO. 13931.

SPECIAL INTEREST AREAS IN THIS FINAL SUBDIVISION PUBLIC REPORT: YOUR ATTENTION IS ESPECIALLY DIRECTED TO THE PARAGRAPH(S) BELOW ENTITLED: USES/ZONING/HAZARD DISCLOSURES, EASEMENTS, RESTRICTIONS, FINANCING, SOILS AND GEOLOGIC CONDITIONS AND UTILITIES AND OTHER SERVICES.

NOTE: IN ADDITION TO THESE AREAS, IT IS IMPORTANT TO READ AND THOROUGHLY UNDERSTAND THE REMAINING SECTIONS SET FORTH IN THIS FINAL SUBDIVISION PUBLIC REPORT PRIOR TO ENTERING INTO A CONTRACT TO PURCHASE.

BEFORE SIGNING, YOU SHOULD READ AND THOROUGHLY UNDERSTAND ALL SALES CONTRACT AND LOAN DOCUMENTS. IF YOU DO NOT UNDERSTAND THE TERMS OF YOUR CONTRACT OR LOAN DOCUMENTS, YOU MAY WISH TO CONSIDER CONSULTING WITH YOUR OWN ATTORNEY BEFORE ENTERING INTO A CONTRACT TO PURCHASE THE PROPERTY.

THE USE OF THE TERM "PUBLIC REPORT" SHALL MEAN AND REFER TO THIS FINAL PUBLIC REPORT.

OVERVIEW OF SUBDIVISION

Location: This subdivision is located in San Diego County at Panoramic Drive approximately 2 miles from the city of Vista.

Interest to be Conveyed: You will receive fee title to a specified lot.

Sale of All Residences: The Subdivider has indicated that he intends to sell all of the lots in this subdivision however, any owner, including the Subdivider, has a legal right to rent or lease the lots.

Subdivider and Purchaser Obligations: IF YOU PURCHASE FIVE OR MORE SUBDIVISION LOTS, THE SUBDIVIDER IS REQUIRED TO NOTIFY THE REAL ESTATE COMMISSIONER OF THE SALE. IF YOU INTEND TO SELL YOUR INTERESTS OR LEASE THEM FOR TERMS LONGER THAN ONE YEAR, YOU ARE REQUIRED TO OBTAIN AN AMENDED FINAL PUBLIC REPORT BEFORE YOU CAN OFFER THE INTERESTS FOR SALE OR LEASE.

NOTWITHSTANDING ANY PROVISION IN THE PURCHASE CONTRACT TO THE CONTRARY, A PROSPECTIVE BUYER HAS THE RIGHT TO NEGOTIATE WITH THE SELLER TO ALLOW AN INSPECTION OF THE PROPERTY BY THE PURCHASER OR THE PURCHASER'S DESIGNEE UNDER TERMS MUTUALLY AGREEABLE TO THE PROSPECTIVE BUYER AND SELLER.

USES/ZONING/HAZARD DISCLOSURES

The Subdivider has set forth below references to various uses, zoning, hazards and other matters based on information from a variety of sources. You should independently verify the information regarding these matters, as well as all other matters, that may be of concern to you regarding the subdivision and all existing, proposed or possible future uses adjacent to or in the vicinity of the subdivision. At the time this public report was issued, some of the land uses that surround the subdivision include, but are not limited to, the following:

Zoning

North: Spa

East: Golf Course / Single Family Residences

South: Single-Family Residences
West: Single-Family Residences

Uses

The subdivider advises the following exist within or near this project:

- Vista Valley Country Club is located approximately 0.25 miles to the east
- Cal-a-vie Spa is located approximately 0.25 miles to the north

Hazards

The subdivider advises that the following hazards exist within or near this subdivision:

The subdivider has advised that all or portions of the subdivision subject to this Public Report are located within a *State Responsibility Area* (wildland area that may contain substantial forest fire risks and hazards) as determined by the California State Board of Forestry. Additionally, the subdivider has advised that prospective purchasers within this Area will be provided a separate disclosure required under Public Resources Code Section 4136.

If any disclosure, or any material amendment to any disclosure, required to be made by the subdivider regarding this natural hazard is delivered after the execution of an offer to purchase, the purchaser shall have three days after delivery in person or five days after delivery by deposit in the mail to terminate the offer by delivery of a written notice of termination to the subdivider or the subdivider's agent.

If any disclosure, or any material amendment to any disclosure, required pursuant to 1103 et seq is delivered after the execution of an offer to purchase, the purchaser shall have three days after delivery in person or five days after delivery by deposit in the mail to terminate the offer by delivery of a written notice of termination to the Subdivider or the Subdivider's agent.

If your lot is located within one or more Statutory Natural Hazard Areas, your ability to further develop the real property, to obtain insurance, or to receive assistance after a disaster may be affected. You should therefore contact your lender and insurance carrier for more information regarding types of insurance and costs to cover your property. Additionally, since purchasers are not required to receive a separate disclosure for property owned by the Association, you should also contact the Association regarding any assessment increases due to additional insurance costs associated with the Statutory Natural Hazard Areas which may affect the Association maintained areas, if any.

At the time this public report was issued, information regarding whether all or portions of this subdivision are located within certain natural hazard areas was not yet available to the subdivider. You should ask the subdivider for updated information before obligating yourself to purchase.

Notice of Right to Farm: This property is located within one mile of a farm or ranch land designated on the current county-level GIS "Important Farmland Map," issued by the California Department of Conservation, Division of Land Resource Protection. Accordingly, the property may be subject to inconveniences or discomforts resulting from agricultural operations that are a normal and necessary aspect of living in a community with a strong rural character and a healthy agricultural sector. Customary agricultural practices in farm operations may include, but are not limited to, noise, odors, dust, light, insects, the operation of pumps and machinery, the storage and disposal of manure, bee pollination, and the ground or aerial application of fertilizers, pesticides, and herbicides. These agricultural practices may occur at any time during the 24-hour day. Individual sensitivities to those practices can vary from person to person. You may wish to consider the impacts of such agricultural practices before you complete your purchase. Please be advised that you may be barred from obtaining legal remedies against agricultural practices conducted in a manner consistent with proper and accepted customs and standards pursuant to Section 3482.5 of the Civil Code or any pertinent local ordinance.

Abandoned Mines Advisory: California's landscape contains tens of thousands of mine sites. Many of these mines were immediately abandoned when insufficient minerals were found or when poor economics of the commodity made mining unprofitable. It is estimated that the majority of abandoned mines possess serious physical safety hazards, such as open shafts or adits (mine tunnel), while many others pose environmental hazards. Thousands of sites have the potential to contaminate surface water, groundwater, or air quality. Some are such massive problems as to earn a spot on the Federal Superfund list.

In the interest of environmental and public health and safety, the Department of Conservation (DOC) undertook a three-year effort to determine "the magnitude and scope of the abandoned mine problem in California." An inventory of abandoned mines was accomplished, culminating in a report to the Governor and Legislature. Prior to that effort, the number of abandoned mines reported was based solely on legacy databases and ranged from a low of 7,000 to a high of 20,000 abandoned mines. The DOC shows there are more than 47,000 abandoned mines statewide. The reports, maps, and additional information on abandoned mines are available at the California Department of Conservation, Office of Mine Reclamation:
http://www.conservation.ca.gov/OMR/abandoned_mine_lands/toms/index.htm.

The State of California, Department of Conservation makes no warranty, express or implied, as to the accuracy of these data or the suitability of the data for any particular use. Distribution of these data is intended for informational purposes and should not be considered authoritative or relied upon for navigation, engineering, legal, or other site-specific uses, including but not limited to the obligations of sellers of real property and their disclosure obligations under California law.

Parties with concerns about the existence or impact of abandoned mines in the vicinity of the property are advised to contact the State Office of Mine Reclamation at: <http://www.conservation.ca.gov/OMR> and/or the local Engineering, Planning or Building Departments in the county where the property is located.

PURCHASERS SHOULD FAMILIARIZE THEMSELVES WITH THE SURROUNDING AREAS OF THE SUBDIVISION BEFORE SIGNING A PURCHASE AGREEMENT/CONTRACT.

TITLE

Preliminary Report: A preliminary report will be issued by the title insurer to reflect those items that affect the condition of title. You are encouraged to request a copy of this preliminary report for review of those items that affect the lot you are purchasing. Those items typically shown on a report include, but are not limited to, general and special taxes, easements, mechanic liens, monetary encumbrances, trust deeds, utilities, rights of way and CC&Rs. In most instances, copies of documents can be provided to you upon request.

Easements: Easements for utilities, ingress and egress, drainage, and other purposes are shown on the Title Report and Map No. 13930 and 13931 recorded in the Office of the San Diego County Recorder, on February 9, 2000.

Adjustments to the original subdivision maps may also be recorded. You may ask the subdivider about such changes. If you purchase a lot subject to said adjustment, this information will be included in your title policy.

Restrictions (CC&Rs): This Subdivision is subject to Declaration of Covenants, Conditions and Restrictions recorded in the Office the San Diego County Recorder, on June 21, 2005 as Document No. 2005-0519510, Declaration of Covenants, Conditions and Restrictions Establishing and Reserving Private Road Easements for the Benefit of Contiguous Lands recorded in the Office of the San Diego County Recorder, on June 15, 2005 as Document No. 2005-0501967, Declaration of Covenants, Conditions and Restrictions Establishing and Reserving Private Road Easements recorded in the Office of the San Diego County Recorder, on June 21, 2005 as Document No. 2005-0519509, and any amendments thereto.

FOR INFORMATION AS TO YOUR OBLIGATIONS AND RIGHTS, YOU SHOULD READ THE CC&Rs. THE SUBDIVIDER MUST MAKE THEM AVAILABLE TO YOU.

TAXES

Regular Taxes: The maximum amount of any tax on real property that can be collected annually by counties is 1% of the full cash value of the property. With the addition of interest and redemption charges on any indebtedness, approved by voters prior to July 1, 1978, the total property tax rate in most counties is approximately 1.25% of the full cash value. In some counties, the total tax rate could be well above 1.25% of the full cash value. For example, an issue of general obligation bonds previously approved by the voters and sold by a county water district, a sanitation district or other such district could increase the tax rate.

For the purchaser of a lot in this subdivision, the full cash value of the lot will be the valuation, as reflected on the tax roll, determined by the county assessor as of the date of purchase of the lot or as of the date of completion of an improvement on the lot if that occurs after the date of purchase.

Notice of Your 'Supplemental' Property Tax Bill

California property tax law requires the Assessor to revalue real property at the time the ownership of the property changes. Because of this law, you may receive one or two supplemental tax bills, depending on when your loan closes. The supplemental tax bills are not mailed to your lender. If you have arranged for your property tax payments to be paid through an impound account, the supplemental tax bills will not be paid by your lender. It is your responsibility to pay these supplemental bills directly to the Tax Collector. If you have any questions concerning this matter, please call your local Tax Collector's Office.

FINANCING

Pursuant to Civil Code Sections 2956 through 2967, inclusive, Subdivider and purchasers must make certain written disclosures regarding financing terms and related information. The Subdivider will advise purchasers of disclosures needed from them, if any.

If your purchase involves financing, a form of deed of trust and note will be used. The provisions of these documents may vary depending upon the lender selected. These documents may contain the following provisions:

Acceleration Clause: This is a clause in a mortgage or deed of trust which provides that if the borrower (trustor) defaults in repaying the loan, the lender may declare the unpaid balance of the loan immediately due and payable.

Due-on-Sale Clause: If the loan instrument for financing your purchase of an interest in this subdivision includes a due-on-sale clause, the clause will be automatically enforceable by the lender when you sell the property. This means that the loan will not be assumable by a purchaser without the approval of the lender. If the lender does not declare the loan to be all due and payable on transfer of the property by you, the lender is nevertheless likely to insist upon modification of the terms of the instrument as a condition to permitting assumption by the purchaser. The lender will almost certainly insist upon an increase in the interest rate if the prevailing interest rate at the time of the proposed sale of the property is higher than the interest rate of your promissory note.

Balloon Payment: This means that your monthly payments are not large enough to pay off the loan, with interest, during the period for which the loan is written and that at the end period, you must pay the entire remaining balance in one payment. If you are unable to pay the balance and the remaining balance is a sizable

one, you should be concerned with the possible difficulty in refinancing the balance. If you cannot refinance or sell your property, or pay off the balloon payment, you will lose your property.

Prepayment Penalty: This means that if you wish to pay off your loan in whole or in part before it is due, you must, in addition, pay a penalty.

Late Charge: This means that if you fail to make your installment payment on or before the due date or within a specified number of days after the due date, you, in addition, must pay a penalty.

Adjustable Rate Loan: The Subdivider may assist you in arranging financing from a federal or state regulated lender which will make loans that allow the interest rates to change over the life of the loan. An interest rate increase ordinarily causes an increase in the monthly payment that you make to the lender. The lender will provide you with a disclosure form about the financing to assist you in the evaluation of your ability to make increased payments during the term of the loan. This disclosure form will be furnished to you at the time you receive your loan application and before you pay a nonrefundable fee.

BEFORE AGREEING TO ANY FINANCING PROGRAM OR SIGNING ANY LOAN DOCUMENTS, YOU SHOULD READ AND THOROUGHLY UNDERSTAND ALL THE PROVISIONS CONTAINED IN THE LOAN DOCUMENTS.

PURCHASE MONEY HANDLING

The subdivider must impound all funds (purchase money) received from you in an escrow depository until legal title is delivered to you. [Refer to Business and Professions Code Sections 11013, 11013.1 and, 11013.4(a).]

If the escrow has not closed on your lot within one (1) year of the date of purchase agreement/contract, you may request the return of your purchase money deposit.

SOILS AND GEOLOGIC CONDITIONS

Some lots contain filled ground in excess of two feet. Information concerning filled ground is available at:

County of San Diego Engineering Department
555 Overland Avenue, Building 5
San Diego, CA 92123

CALIFORNIA IS SUBJECT TO GEOLOGIC HAZARDS SUCH AS LANDSLIDES, FAULT MOVEMENTS, EARTHQUAKE SHAKING, RAPID EROSION, OR SUBSIDENCE. THE UNIFORM BUILDING CODE, APPENDIX CHAPTER 33, PROVIDES FOR LOCAL BUILDING OFFICIALS TO EXERCISE PREVENTIVE MEASURES DURING GRADING TO ELIMINATE OR MINIMIZE DAMAGE FROM SUCH GEOLOGIC HAZARDS. THIS SUBDIVISION IS LOCATED IN AN AREA WHERE SOME OF THESE HAZARDS MAY EXIST. SOME CALIFORNIA COUNTIES AND CITIES HAVE ADOPTED ORDINANCES THAT MAY OR MAY NOT BE AS EFFECTIVE IN THE CONTROL OF GRADING AND SITE PREPARATION.

PURCHASERS MAY CONTACT THE SUBDIVIDER, THE SUBDIVIDER'S ENGINEER, THE ENGINEERING GEOLOGIST AND THE LOCAL BUILDING OFFICIALS TO DETERMINE IF THE ABOVE-MENTIONED HAZARDS HAVE BEEN CONSIDERED AND IF THERE HAS BEEN ADEQUATE COMPLIANCE WITH APPENDIX CHAPTER 33 OR AN EQUIVALENT OR MORE STRINGENT GRADING ORDINANCE DURING THE CONSTRUCTION OF THIS SUBDIVISION.

UTILITIES AND OTHER SERVICES

Sewage Disposal: Septic systems will be used for sewage disposal. You must pay for your septic system.

The subdivider estimates the costs to be for each lot:

- Lot 2 \$40,000 – \$50,000
- Lot 3 \$40,000 – \$50,000
- Lot 4 \$40,000 – \$50,000
- Lot 26 \$35,000 – \$45,000
- Lot 28 \$40,000 – \$50,000
- Lot 29 \$40,000 – \$50,000

The purchase agreement/contract and escrow instructions used in the offering of these lots will provide that prior to close of any sale of a lot in this subdivision, the purchaser must receive a written opinion, satisfactory to the purchaser, from the local health authority, a registered civil engineer or geologist that the lot is suitable for the installation of a septic system and a permit would be issued, at the date of the opinion, if an application for a permit were made in compliance with local permit requirements on that date.

This information will be applicable at the time of purchase. If you do not intend to install a sewage disposal system at that time, there is no guarantee that the lot will later qualify for use of a septic system. Prior to purchasing a lot and commencing construction, you should contact the local health department for specifications, requirements and any local problems.

Building Permit: If you purchase a vacant lot within this subdivision, you will be required to obtain a building permit and pay all applicable fees prior to construction. These fees may include, but may not be limited to the following: schools, sewer, water, drainage, traffic mitigation, park, infrastructure, etc. Vacant lot purchasers should contact the local building and planning departments for the current list of fees and other requirements prior to purchasing a lot. Purchasers of vacant lots should realize, however, that these fees and requirements could change.

Streets and Roads: The roads within this subdivision are private. The repair and maintenance of these private roads will be in accordance with road maintenance agreements. These agreements were recorded in the Office of the San Diego County Recorder on December 3, 1999 as Document No. 1999-0792362 and Document No. 1999-0792363.

THE SUBDIVIDER SHOULD PROVIDE YOU WITH A COPY OF THESE AGREEMENTS.

An engineer estimates the annual maintenance cost for the on-site and off-site access roads, accounting for minor unforeseen repairs, per lot is \$1,544.61.

Schools: This project lies within the Vista Unified School District. This district advises that the schools initially available to this subdivision are the following:

- Monte Vista Elementary School (K-5)
1720 Monte Vista Road
Vista, CA 92084
(760) 726-0410
- Rancho Minerva Middle School (6-8)
2245 Foothill Drive
Vista, CA 92084
(760) 726-4500
- Vista High School (9-12)
One Panther Way
Vista, CA 92084
(760) 726-5611

The above school information was provided prior to the date of issuance of this Public Report and is subject to change. For the most current information regarding school assignments, facilities and bus service, purchasers are encouraged to contact the school district.

CONTACTING THE DEPARTMENT OF REAL ESTATE

If you need clarification as to the statements in this Public Report or if you desire to make arrangements to review the documents submitted by the Subdivider which the Department of Real Estate used in preparing this Public Report you may contact:

Department of Real Estate
Subdivisions South
320 W. 4th Street, Suite 350
Los Angeles, CA 90013-1105
(213) 576-6983