



City of San Luis

City Attorney

P.O. Box 1170 • 1090 E. Union Street • San Luis, AZ 85349-1170 • Ph (928) 341-8520 • Fax (928) 341-8539

GLENN J. GIMBUT, Esq.

TITLE OPINION

Re: EDA Award No. 07-01-06664

I, Glenn J. Gimbut, City Attorney for the City of San Luis, Arizona, am licensed to practice law in the State of Arizona, State Bar No. 004467, representing the City of San Luis, Arizona, a municipality and political subdivision of the State of Arizona, do hereby certify that:

1. I have examined the public records of the Recorder of Yuma County, State of Arizona for the period the past 100 years to June 4, 2012. Based upon said examination, I find and am of the opinion that the fee is owned by the State of Arizona who has leased the fee for the entirety of the subdivision to San Luis Industrial Park, L.L.C. pursuant to a long term master lease. The City of San Luis, Arizona, a municipal corporation and political subdivision of the State of Arizona, ("City of San Luis"), has acquired, and currently holds, for all practical purposes, full legal control by virtue of a long term sublease of the property referenced in Part One hereof and further described as Lot 13, City of San Luis Industrial Park Subdivision, San Luis, Arizona as recorded at Fee No. 2009-03013, (the "Property"). This sublease is subject to the following encumbrance:

Amount: \$500,000.00

Dated: November 3, 2009

Trustor/Grantor San Luis Industrial Park, L.L.C., an Arizona limited liability company

Trustee: 1st Bank Yuma

Beneficiary: 1st Bank Yuma

Recording Date: December 2, 2009

Recording No: 09-32349

The status of the property rights held by the City of San Luis being a long term sublease and the aforementioned encumbrance will not, in my opinion, restrict or interfere with the contemplated construction, use, or purpose of the aforesaid EDA project.



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