

RECORDING REQUESTED BY:
Stewart Default Services

AND WHEN RECORDED TO:
Symphony Asset Pool XVI LLC
5505 Cancha de Golf
Rancho Santa Fe, CA 92091

Forward Tax Statements to
the address given above

SPACES ABOVE LINE FOR RECORDER'S USE

TS #: 12-01163
Loan #: 32099/Wave House

Order #: 1013836

TRUSTEE'S DEED UPON SALE

A.P.N.: 760-217-07-00

Transfer Tax: \$0.00

THIS TRANSACTION IS EXEMPT FROM THE REQUIREMENTS OF THE REVENUE AND TAXATION CODE, SECTION 480.3

The Grantee Herein was the Foreclosing Beneficiary.

The Amount of the Unpaid Debt was \$18,346,457.34

The Amount Paid by the Grantee was \$4,500,000.00

Said Property is in the City of San Diego, County of San Diego

Stewart Default Services, as Trustee, (whereas so designated in the Deed of Trust hereunder more particularly described or as duly appointed Trustee) does hereby GRANT and CONVEY to

Symphony Asset Pool XVI LLC, a Delaware limited liability company

(herein called Grantee) but without covenant or warranty, expressed or implied, all right title and interest conveyed to and now held by it as Trustee under the Deed of Trust in and to the property situated in the county of San Diego, State of California, described as follows:

See Exhibit "A" attached hereto and made a part of hereof, together with Exhibit "B" Description of the Ground Lease attached hereto and made a part hereof.

This conveyance is made in compliance with the terms and provisions of the Deed of Trust executed by Wave House Belmont Park, LLC, a California limited liability company as Trustor, Dated 2/12/2008 and recorded 2/12/2008 as Document 2008-0073027 of the Official Records in the office of the Recorder of San Diego, California under the authority and powers vested in the Trustee designated in the Deed of Trust or as the duly appointed Trustee, default having occurred under the Deed of Trust pursuant to the Notice of Default and Election to Sell under the Deed of Trust recorded on 11/1/2011, Instrument number 2011-0577688 of Official records. Trustee having complied with all applicable statutory requirements of the State of California and performed all duties required by the Deed of Trust including sending a Notice of Default and Election to Sell within ten days after its recording and a Notice of Sale at least twenty days prior to the Sale Date by certified mail, postage pre-paid to each person entitled to notice in compliance with California Civil Code 2924b.

The personal property which was given as security for trustor's obligation is also being conveyed by this Trustee's Deed described as: (A) All personal property, including, without limitation, all goods, furniture, furnishings, equipment and supplies and (where applicable) tools and construction materials which Trustor now or hereafter owns and which is located on or affixed to the subject property or which is used or is useful in the operation, use, occupancy of or (where applicable) construction of the subject property, and all replacements, additions and (or) substitutions thereto; and (B) All replacements, additions, substitutions, amendments, modifications, products and proceeds relating to and (or) arising out of the items referred to in subparagraph (A) above, together with the property described on Exhibit "C" attached hereto. No warranty is made that any or all of the personal property still exists or is available for the successful bidder and no warranty is made as to the condition of any of the personal property, which shall be sold "as is" "where is".

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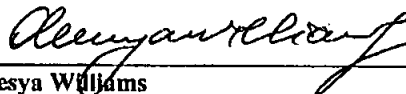
All requirements per California Statutes regarding the mailing, personal delivery and publication of copies of Notice of Default and Election to Sell under Deed of Trust and Notice of Trustee's Sale, and the posting of copies of Notice of Trustee's Sale have been complied with. Trustee, in compliance with said Notice of Trustee's sale and in exercise of its powers under said Deed of Trust sold said real property at public auction on 11/16/2012. Grantee, being the highest bidder at said sale became the purchaser of said property for the amount bid, being \$4,500,000.00, in lawful money of the United States, in pro per, receipt thereof is hereby acknowledged in full/partial satisfaction of the debt secured by said Deed of Trust.

In witness thereof, Stewart Default Services, as Trustee, has this day, caused its name to be hereunto affixed by its officer thereunto duly authorized by its corporation by-laws.

Date: 11/16/2012

Stewart Default Services, 7676 Hazard Center Drive Ste 820,
San Diego, CA 92108
888-210-6524

By:


Olesya Williams

STATE OF California
COUNTY OF San Diego

On 11/16/2012 before me, Linda C. Andreoli Notary Public personally appeared, Olesya Williams who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.


Linda C. Andreoli

(Seal)

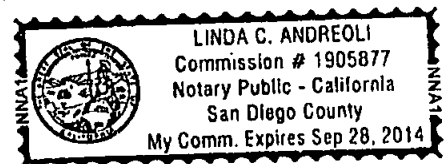


EXHIBIT "A"

(Legal Description)

ALL THAT PORTION OF PUEBLO LOT 1803 OF PUEBLO LANDS, IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, ACCORDING TO MAP THEREOF MADE BY JAMES PASCOE IN 1870, NOW KNOWN AS MISCELLANEOUS MAP NO. 36, AND THE UNNUMBERED TRACT OF MISSION BEACH ACCORDING TO MAP THEREOF NO. 1809, FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO COUNTY, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT CITY OF SAN DIEGO SURVEY MONUMENT "BELMONT" AT THE INTERSECTION OF VENTURA PLACE AND OCEAN FRONT WALK AS SHOWN ON SAID MAP OF MISSION BEACH, SAID MONUMENT HAVING THE NAD83 COORDINATES OF NORTH 1862178.44 AND EAST 6253378.64; THENCE SOUTH 16°37'33" EAST 59.92 FEET; THENCE NORTH 87°54'07" EAST 95.24 FEET, TO THE TRUE POINT OF BEGINNING;

THENCE NORTH 87°54'07" EAST 282.37 FEET TO A POINT WHICH BEARS SOUTH 58°19'53" WEST 117.98 FEET FROM FOUND CITY ENGINEERS DISK, HAVING THE NAD83 COORDINATES OF NORTH 1862196.79 AND EAST 6253873.55; THENCE SOUTH 2°05'26" EAST 6.00 FEET; THENCE SOUTH 82°10'35" EAST 48.54 FEET; THENCE SOUTH 2°06'02" EAST 15.35 FEET; THENCE SOUTH 76°46'12" WEST 2.48 FEET; THENCE SOUTH 85°50'44" WEST 8.27 FEET; THENCE SOUTH 61°52'00" WEST 16.35 FEET; THENCE SOUTH 45°55'46" WEST 16.67 FEET; THENCE SOUTH 27°35'45" WEST 16.17 FEET; THENCE SOUTH 8°34'44" WEST 16.24 FEET; THENCE SOUTH 0°48'23" WEST 7.96 FEET; THENCE SOUTH 10°58'52" EAST 16.51 FEET; THENCE SOUTH 18°19'55" EAST 39.37 FEET;

THENCE SOUTH 66°29'00" WEST 7.24 FEET; THENCE SOUTH 29°04'14" WEST 16.54 FEET; THENCE SOUTH 12°29'57" WEST 16.04 FEET; THENCE SOUTH 43°28'16" WEST 22.28 FEET; THENCE NORTH 48°23'47" WEST 3.43 FEET; THENCE SOUTH 43°11'04" WEST 41.48 FEET; THENCE SOUTH 45°36'13" EAST 3.49 FEET; THENCE SOUTH 43°00'50" WEST 37.12 FEET; THENCE SOUTH 2°28'19" WEST 52.83 FEET, TO THE BEGINNING OF A CURVE, HAVING A RADIUS OF 20.00 FEET, CONCAVE WESTERLY, A RADIAL LINE TO SAID POINT BEARS NORTH 10°58'26" EAST; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 47.19 FEET, THROUGH A CENTRAL ANGLE OF 135°11'04"; THENCE SOUTH 1°59'46" EAST 148.09 FEET;

THENCE SOUTH 43°30'22" EAST 8.93 FEET; THENCE SOUTH 36°18'07" EAST 24.47 FEET; THENCE SOUTH 64°23'15" EAST 24.49 FEET; THENCE NORTH 85°57'19" EAST 24.31 FEET; THENCE NORTH 62°39'09" EAST 16.27 FEET; THENCE NORTH 36°08'36" EAST 24.54 FEET; THENCE NORTH 6°31'45" EAST 32.32 FEET; THENCE NORTH 1°55'51" WEST 119.94 FEET; THENCE NORTH 2°22'56" WEST 63.36 FEET; TO THE BEGINNING OF A CURVE, HAVING A RADIUS OF 120.00 FEET, CONCAVE

SOUTHEASTERLY, A RADIAL LINE TO SAID POINT BEARS SOUTH 87°37'04" WEST; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 63.59 FEET, THROUGH A CENTRAL ANGLE OF 30°21'47"; THENCE NORTH 27°58'51" EAST 94.78 FEET; THENCE NORTH 28°02'49" EAST 15.98 FEET; THENCE NORTH 20°38'12" EAST 17.70 FEET; TO THE BEGINNING OF A NON-TANGENT CURVE, HAVING A RADIUS OF 54.00 FEET, CONCAVE NORTHWESTERLY, A RADIAL LINE TO SAID POINT BEARS SOUTH 69°21'52" EAST; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 9.70 FEET, THROUGH A CENTRAL ANGLE OF 10°17'47"; THENCE NORTH 81°24'11" EAST 7.51 FEET, TO THE WESTERLY RIGHT-OF-WAY LINE OF MISSION BOULEVARD; THENCE SOUTH 8°36'03" EAST 71.87 FEET; TO THE BEGINNING OF A CURVE CONCAVE WESTERLY, HAVING A RADIUS OF 1,980.00 FEET, A RADIAL LINE TO SAID POINT BEARS NORTH 81°23'57" EAST; THENCE ALONG THE ARC OF SAID CURVE A DISTANCE OF 224.62 FEET, THROUGH A CENTRAL ANGLE OF 6°30'00"; THENCE SOUTH 2°06'03" EAST 363.91 FEET; THENCE SOUTH 87°50'57" WEST 511.36 FEET; THENCE NORTH 2°01'38" WEST 532.19 FEET; THENCE NORTH 87°58'21" EAST 75.73 FEET; THENCE NORTH 2°02'55" WEST 92.48 FEET; THENCE NORTH 87°56'16" EAST 19.62 FEET; THENCE NORTH 2°03'45" WEST 129.99 FEET TO THE POINT OF BEGINNING.

EXCEPTING THEREFROM ANY PORTION, LYING BELOW THE MEAN TIDE LINE OF THE PACIFIC OCEAN. ALSO EXCEPTING THEREFROM ALL DEPOSITS OF MINERALS, INCLUDING OIL AND GAS WITH THE RIGHT TO PROSPECT FOR, MINE, AND REMOVE AND THE SAME AS RESERVED BY THE STATE OF CALIFORNIA BY CHAPTER 119 STATUTES OF 1943, RECORDED SEPTEMBER 3, 1986 AS FILE NO. 86-385271 OF OFFICIAL RECORDS.

CONTAINS 7.191 ACRES (MORE OR LESS).

EXHIBIT "B"

(Description of Ground Lease)

A leasehold estate as created by that certain percentage lease dated March 4, 1987 and that certain operating memorandum to percentage lease, dated December 23, 1987, executed by the City of San Diego, as lessor, and Belmont Park Associates, a California Limited Partnership as lessee, a memorandum of which recorded December 30, 1987 as file no. 87-715149 of official records; and

A second operating memorandum to percentage lease, dated December 11, 1990, by and between the City of San Diego and Belmont Park Associates, a California Limited Partnership, subject to the terms and provisions contained therein; and

A third operating memorandum to percentage lease, dated February 25, 1991 by and between the City of San Diego and Belmont Park Associates, a California Limited Partnership, subject to the terms and provisions contained therein, recorded November 16, 1995 as file no. 1995-0521583 of official records.

A fourth operating memorandum to percentage lease, dated August 12, 1991 by and between the City of San Diego, a Municipal Corporation and Belmont Park Associates, a California Limited Partnership, subject to the terms and provisions contained therein. Said memorandum is unrecorded.

A fifth operating memorandum to percentage lease, dated June 26, 2000, by and between the City of San Diego and Wave The Planet, LLC, a California Limited Liability Company, subject to the terms and provisions contained therein. Said memorandum is unrecorded.

A grant deed as to leasehold interest, by and between Belmont Park Associates, a California Limited Partnership, grantor, and Pars Belmont Park, LLC, a California Limited Liability Company, grantee, recorded December 5, 1995 as file no. 1995-0552780 of official records, and re-recorded May 15, 1996 as file no. 1996-0247589 of official records

An assignment of leasehold interest by and between Pars Belmont Park, LLC, a California Limited Partnership, assignor, to Wave The Planet, LLC, a California Limited Liability Company, assignee, subject to the terms and provisions contained therein, recorded May 22, 2002 as file no. 2002-0434376 of official records.

An assignment of leasehold interest by and between Wave the Planet, LLC, a California Limited Liability Company, assignor, to Wave House San Diego, LLC, a California Limited Liability Company, assignee, subject to the terms and provisions contained therein, recorded May 22, 2002 as file no. 2002-0434377 of official records.

An assignment of leasehold interest by and between Wave House San Diego, LLC, a California Limited Liability Company ("Assignor"), to Wave House Belmont Park, LLC, a California Limited Liability Company ("Assignee"), subject to the terms and provisions contained therein, recorded April 15, 2005 as file no. 2005-0314967 of Official Records.

EXHIBIT "C"

(Collateral)

All of the following described property, whether now or hereafter existing, and in which the Debtor now has or hereafter obtains any right, title, estate or interest

A All of Debtor's assets, including without limitation, "Accounts", "Cash proceeds", "Chattel paper", "Collateral", "Commercial tort claims", "Deposit accounts", "Documents", "Electronic chattel paper", "Equipment", "Fixtures", "General intangibles", "Goods", "Instruments", "Inventory", "Investment property", "Letter-of-credit rights", "Noncash proceeds", "Payment intangibles", "Proceeds", "Software", "Supporting Obligations", and "Tangible chattel paper", as defined in the California Uniform Commercial Code (the "Commercial Code"), as such Commercial Code may be amended from time to time. Such assets include without limitation

1 All goods which are the property of Debtor and which are located on the real property described on Exhibit "A" which are used in the operation or occupancy of the real property or in any construction on that real property but which are not themselves a part of that real property, including but not limited to all appliances, floor coverings, window coverings, furniture and furnishings necessary for the operation of the real property, building service equipment, and building materials, supplies and equipment

2 All general intangibles relating to the development or use of that real property, including but not limited to all governmental permits relating to construction in that real property, all names under or by which that real property or any improvements on that real property may at any time be operated or known, and all rights to carry on business under any such names or any variant thereof and all issues and profits of that real property and/or of the improvements located thereon

3 All documents of membership in any owners' or members' association or similar group having responsibility for managing or operating any part of that real property

4 All proceeds and claims arising on account of any damage to or taking of that real property or any improvements thereon or any part thereof, and all causes of action and recoveries for any loss or diminution in the value of that real property or any improvements and all rights of the Debtor under any policy or policies of insurance covering the property and all proceeds, and loss payments which may become payable with respect to such insurance policies

5 All leases, licenses, permits, contracts and other kinds of agreements and any and all guaranties thereof which affect that real property and all rents, revenues, issues, deposits and profits now due, or which may become due, under said leases or arising otherwise out of that real property or any interest therein, together with the immediate and continuing right to collect and receive the same

EXHIBIT "C" - cont.

The execution of this Security Agreement shall not be construed to derogate or impair the lien or provisions of the Deed of Trust from Debtor to Secured Party encumbering that real property with respect to any property described therein which is real property or which the parties have agreed to treat as real property. The intention of the Debtor and Secured Party is that everything owned by the Debtor and used in connection with the production of income from that real property and located thereon, or adapted for use therein is, and at all times and for all purposes and in all proceedings both legal or equitable shall be regarded as, real property and part of the real property physically attached to the improvements thereon. Similarly, nothing in this Security Agreement shall be construed to alter any of the rights of Secured Party as determined by the Deed of Trust or the priority of the Secured Party's lien created thereby, and this Security Agreement is declared to be for the protection of Secured Party in the event any court shall at any time hold that notice of Secured Party's priority of interest in any property or interest described in the Deed of Trust must, in order to be effective against a particular class of persons including but not limited to the Federal Government, and any subdivisions or entity of the Federal Government, be filed in the Commercial Code records.