

## Exhibit 11

El Dorado Ranch - Photo # 1  
(Phase #3, 1018 acres)



Interior valley of the subject property. Photo taken looking north by northeast. Aside from occasional meadows and grassland areas the subject property is predominantly unbroken, mature blue oak woodland. Photo taken May 10, 2017.

## Exhibit 11

El Dorado Ranch – Photo #2  
(Phase #3; 1,018 Acres)



Southwestern portion of the Subject Property showing rock outcroppings, snags and downed blue-oak trunks. Photo taken looking south by southwest. Photo taken on May 10, 2017.

## Exhibit 11

El Dorado Ranch (Photo #3)  
Phase #3; 1,018 Acres



Ridgeline with rock outcroppings near the northern border of the Subject Property. Photo taken looking north by northeast. Photo taken on May 10, 2017.

## Exhibit 11

El Dorado Ranch  
Immediately South of Subject Property (Phase #3; 1,018 Acres)



This photo of El Dorado Ranch frontage is on the Main Fork of the Cosumnes River and a part of the Phase #2 property acquired in 2014. This river canyon is immediately south of the upland Phase #3 property but would be contiguous protected landscape once the Phase #3 property is acquired.