

REAL PROPERTY PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS

This **PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS** (“Agreement”) is made and entered into by and between the COUNTY OF SANTA BARBARA, a political subdivision of the State of California (“COUNTY”), and EL COLEGIO 6549, LLC, a California limited liability company (“OWNER”); with reference to the following:

RECITALS

WHEREAS, OWNER is the fee simple owner of that certain real property improved with a multifamily building commonly known as 6549 El Colegio Road, Goleta, in the County of Santa Barbara, State of California, commonly identified as Santa Barbara County Assessor Parcel Number 075-034-005 (the “PROPERTY”), as legally described on Exhibit "A", attached hereto and incorporated herein by reference; and

WHEREAS, OWNER (as Lessor/Optionor) and COUNTY (as Lessee/Optionee) entered into that certain Lease Agreement (the “Lease Agreement”) and Option Agreement (“Option Agreement”), both dated June 15, 2021; and

WHEREAS, COUNTY and OWNER concur the value of the PROPERTY has been mutually agreed upon between the COUNTY and OWNER; and

OPERATIVE PROVISIONS

NOW THEREFORE, in consideration of the above Recitals, which are incorporated herein by this reference, and of the covenants and conditions contained herein, the parties agree that OWNER shall remise, release, and convey to COUNTY and COUNTY shall accept all right, title, and interest in and to the PROPERTY, subject to the following terms and conditions:

1. **SALE AND PURCHASE PRICE**: Subject to the terms and conditions contained in this Agreement, COUNTY agrees to purchase from OWNER, and OWNER agrees to sell to COUNTY, fee ownership of the PROPERTY, subject to the following:

a. The total purchase price for the PROPERTY shall be SIX MILLION THREE HUNDRED THOUSAND DOLLARS (\$6,300,000.00).

b. Upon exercise of the option pursuant to the Option Agreement by COUNTY, COUNTY shall provide an executed and dated original and duplicate original of this Agreement to OWNER. OWNER shall execute and date the original and duplicate original of this Agreement and shall return the original fully executed Agreement to the COUNTY.

c. Upon OWNER providing COUNTY with the executed and dated original of this Agreement, OWNER shall open escrow within five (5) days of providing such Agreement pursuant to Section 2 hereof, and shall deliver to the Escrow Holder a copy of this Agreement fully executed by COUNTY and OWNER.

d. Escrow shall be open for a period of up to thirty (30) days following receipt by OWNER of a notice of exercise of the option granted by the Option Agreement from the COUNTY. The 30-days is to allow COUNTY to complete its investigation of the PROPERTY, and to satisfy all conditions described herein (the "Due Diligence Period"). In any event escrow shall not close after December 30, 2021, unless mutually agreed upon by COUNTY and OWNER.

e. During the Due Diligence Period, COUNTY may, in its sole and absolute discretion, elect to terminate this Agreement based upon any of the following:

- i. Its review and investigation of the condition of the PROPERTY, which may include but shall not be limited to a Phase One Environmental Site Assessment, a CEQA analysis, or any other studies related to the condition of the PROPERTY or title to the PROPERTY;
- ii. In the event the County Planning Commission makes a finding that the acquisition of the PROPERTY is in nonconformance with the adopted General Plan pursuant to California Government Code Section 65402; or
- iii. COUNTY's inability to complete any of the studies or actions set forth above.

f. If COUNTY fails to deliver notice of its election to terminate on or before 5:00 p.m. on the last day of the Due Diligence Period, then COUNTY shall be deemed to have waived this condition. If the last day of the Due Diligence Period falls on a weekend or holiday, the Due Diligence Period shall be extended until 5:00 p.m. of the following business day.

g. Within ten days of the opening of escrow, OWNER will deliver to the Escrow Holder the Grant Deed which has been duly executed and acknowledged by OWNER, in substantially the same form shown on Exhibit "B", attached hereto and incorporated herein by reference.

h. At least one (1) day prior to the close of escrow, COUNTY shall deposit with the Escrow Holder a Certificate of Acceptance for the PROPERTY which has been executed by COUNTY, in substantially the same form shown on Exhibit "C", attached hereto and incorporated herein by reference, and the purchase price plus costs of pro-rations, fees, and expenses pursuant to this Agreement.

i. Completion of the California Environmental Quality Act (CEQA) environmental review process for this transaction, as determined by COUNTY, and appropriation of funding by the County Board of Supervisors are express conditions precedent to COUNTY's duty to purchase. COUNTY shall take reasonable measures in a good faith effort to (i) timely identify and appropriate funds for the acquisition of the Property; and (ii) consummate the purchase of the Property on or before December 30, 2021. Notwithstanding any other provision in this Agreement, COUNTY, at COUNTY's option, may extend escrow up to thirty (30) days to permit the funding approval and appropriation by County Board of Supervisors or to ensure compliance with CEQA. In the event COUNTY opts to extend the escrow period pursuant to this section, COUNTY shall provide written notice to OWNER no later than 5:00 p.m. of the last day of the Due Diligence Period. Notwithstanding anything to the contrary in this Agreement, in no event may the COUNTY extend the close of escrow beyond December 30, 2021, unless mutually agreed upon by COUNTY and OWNER. In the event that COUNTY does not close escrow by December 30, 2021, and there is no mutual agreement between the COUNTY and OWNER to extend the close of escrow, OWNER acknowledges that COUNTY has the right to renew the Lease Agreement through May, 31 2023 as further provided in, and subject to the terms of, the Lease Agreement.

2. **ESCROW AND OTHER FEES:** Within ten (10) days following exercise of the option by COUNTY pursuant to the Option Agreement, pursuant to Section 1.b. and c., herein above, escrow shall be open at Fidelity National Title Company, 3700 Street, Suite 100, Santa Barbara California, 93105 (“Escrow Holder”); with escrow instructions to be based upon the terms and conditions set forth herein, and COUNTY shall deliver a copy of this Agreement to the Escrow Holder. On behalf of COUNTY, the Director of the County of Santa Barbara Department of General Services, or designee, shall execute the necessary escrow instructions and/or additional documents which may be required to complete the closing of this real property transaction. This Agreement shall become part of the escrow and shall constitute the basic instructions and documents as are reasonably required to complete the closing of the transaction contemplated herein, in accordance with the terms and conditions of this Agreement. In case of conflict between this Agreement and any of said escrow documents, the terms of this Agreement shall govern.

a. The Closing shall be on or before the date thirty (30) days following execution of the Agreement by the County Board of Supervisors, (the “Closing Date”), or such other date as the parties hereto shall mutually agree in writing. The “Closing” or “Close of Escrow” is defined as the satisfaction of all conditions herein stated, except those conditions that may be waived by an express written waiver duly executed by the waiving party; the recordation of a Grant Deed which shall vest title to the PROPERTY in COUNTY; and the payment to OWNER pursuant to Section 1 herein above.

b. Escrow, title and other fees shall be paid as follows:

i. COUNTY shall pay all County Documentary Transfer Tax (“Transfer Tax”).

ii. A Standard California Land Title Association owner’s policy of title insurance covering the PROPERTY shall be paid for by COUNTY.

iii. COUNTY shall pay for any additional title insurance coverage that may be required by COUNTY.

iv. COUNTY and OWNER shall split payment of all Escrow Holder’s fees at the close of escrow.

v. COUNTY shall pay all escrow fees in the event that this escrow is canceled by COUNTY prior to the conveyance of the PROPERTY to COUNTY. The foregoing notwithstanding, OWNER shall pay escrow fees in the event that COUNTY cancels escrow in accordance with Section 10 after OWNER fails or refuses to correct title conditions at COUNTY’s request.

3. **ESCROW HOLDER OBLIGATIONS:** Escrow Holder shall be obligated as follows:

a. Provide current preliminary title report covering the PROPERTY, at COUNTY’s expense;

b. At Closing, the Grant Deed and the Certificate of Acceptance shall be recorded concurrently, vesting title to the PROPERTY in COUNTY;

c. Issue or have issued to COUNTY the California Land Title Association policy of title insurance required herein;

d. To obtain reconveyances from any holders of liens against the PROPERTY and record concurrently with the Santa Barbara County Recorder's Office the executed Grant Deed and deliver the recorded Grant Deed to COUNTY;

e. Provide COUNTY and OWNER with Conformed Copies of all recorded documents pertaining to this Escrow; and

f. Provide COUNTY and OWNER a final closing statement with certification by the title company.

4. COUNTY OBLIGATIONS: The COUNTY shall be obligated as follows:

a. COUNTY shall timely deliver to Escrow Holder all documents and fees required to be deposited by COUNTY under this Agreement.

b. COUNTY shall be responsible to pay for any and all costs identified as COUNTY's costs as contained in this Agreement.

5. OWNER'S REPRESENTATIONS AND WARRANTIES: The OWNER represents and warrants that:

a. There is no suit, action, arbitration, legal, administrative, or other proceeding or inquiry pending against the PROPERTY or pending against OWNER which could affect OWNER's title of the PROPERTY, or subject an owner of the PROPERTY to liability.

b. There are not attachments, execution proceedings, assignments for the benefit of creditors, insolvency, or bankruptcy, reorganization or other proceedings pending against the OWNER restricting the Close of Escrow.

c. OWNER has not actually received any formal, written notice of any pending change in zoning from any governmental or quasi-governmental authority other than COUNTY, which change would materially affect the present zoning or present use of the PROPERTY. The term "formal written notice" as used in this Agreement shall mean that kind and method of notice which must legally be given to the owner(s) of the PROPERTY, but shall not mean notice by publication.

d. OWNER will not subject the PROPERTY to any additional liens, encumbrances, covenants, conditions, easements, rights of way or similar matters after the execution of this Agreement that will not be eliminated prior to the Close of Escrow.

e. Neither the entering into this Agreement nor the performance of any of OWNER's obligations under this Agreement will violate the terms of any contract, agreement or instrument to which OWNER is a party.

Except for the warranties of paragraph d above, the representations in this Section 5 are made to the best of OWNER's knowledge after reasonable inquiry.

6. OWNER'S OBLIGATIONS: The OWNER shall be obligated as follows:

a. OWNER shall deliver to the Escrow Officer an executed Grant Deed, in substantially the same form as Exhibit "B," conveying fee interest to the PROPERTY. The Grant Deed shall be vested in "County of Santa Barbara."

b. OWNER shall ensure that the PROPERTY is free and clear of any and all liens and encumbrances including the removal of financial indebtedness (excepting taxes, which will be prorated to the Close of Escrow).

c. OWNER shall pay, if and when the same are due, all payments on any encumbrances or assessments presently affecting the PROPERTY and any and all taxes, assessments, and levies in respect to the PROPERTY prior to the Close of Escrow.

d. OWNER shall not record any covenants, conditions or restrictions against the PROPERTY, including without limitation any application for annexation or development of the PROPERTY.

e. OWNER shall be responsible to pay for any and all costs identified as OWNER costs as contained in this Agreement. OWNER costs associated with this Agreement shall be paid by OWNER at the Close of Escrow from the purchase price as stated in Section 1 above.

f. OWNER shall timely deliver to Escrow Officer all documents required to be deposited by OWNER under this Agreement.

7. **NO BROKERS:** It is understood that COUNTY and OWNER represent themselves in this transaction and have not retained, and will not retain, any broker in connection with this transaction.

8. **GOOD FAITH DISCLOSURE BY OWNER:** OWNER shall make a good faith disclosure to COUNTY of any and all facts, findings, or information on the PROPERTY, known to OWNER after reasonable inquiry, including without limitation those relating to: historical uses; prior permitted uses; current uses including, but not limited to, express or implied contracts, leases and/or permits; geological conditions; biological conditions; archaeological sites; flood hazard area(s); special studies zones; zoning reports; environmentally hazardous material such as dioxins, oils, solvents, waste disposal, gasoline tank leakage, pesticide use and spills, herbicide use or spills or any other substances and/or products of environmental contamination. Any and all facts or information known by OWNER concerning the condition of the PROPERTY shall be delivered to COUNTY no later than ten (10) days following COUNTY's execution of this Agreement. Except for the disclosure requirements of this Section 8, COUNTY is purchasing the PROPERTY "AS- IS," "WHERE-IS", and "WITH ALL FAULTS", meaning that the COUNTY is accepting the Property in its present condition ("Present Condition"), including, but not limited to, its physical condition, water and mineral rights, environmental conditions, all existing neighboring owners and tenants and neighborhood conditions, the obligations and restrictions under the exceptions to title disclosed in the Preliminary Report, compliance or lack of compliance with all laws, rules and regulations, whether federal, state, local or private (including, but not limited to, laws relating to the COVID-19 pandemic and the Americans With Disabilities Act) ("Laws"), having or potentially having any impact on ownership, use, development, subdivision, improvement or other aspects of the PROPERTY. Other than the express representations and warranties of OWNER contained in this Agreement, neither OWNER, nor any person or entity acting by or on behalf of OWNER, nor any direct or indirect trustor, trustee, or employee of OWNER, nor any agent, affiliate, successor or assign of OWNER has made any representation, warranty, inducement, promise, agreement, assurance or statement, oral or written, of any kind to COUNTY upon which COUNTY is relying, or in connection with which COUNTY has made or will make any decisions concerning the PROPERTY or its vicinity including, without limitation, its use, condition, value, compliance with "Governmental Regulations," existence or absence of Hazardous Substances, or the permissibility, feasibility, or convertibility of all or any portion of the PROPERTY for any particular use or purpose, including, without limitation, its present or future prospects for sale, lease, development, occupancy or suitability as security for financing. As used herein, the term "Governmental Regulations" means all Laws (including Environmental Laws), ordinances, rules, requirements, resolutions, policy statements and regulations (including, without limitation, those relating

to land use, subdivision, zoning, Hazardous Substances, occupational health and safety, disability access, water, earthquake hazard reduction, and building and fire codes) of any governmental or quasi-governmental body or agency claiming jurisdiction over the PROPERTY. As used herein, the following definitions shall apply: “Environmental Laws” means all federal, state and local laws, ordinances, rules and regulations now or hereafter in force, whether statutory or common law, as amended from time to time, and all federal and state court decisions, consent decrees and orders interpreting or enforcing any of the foregoing, in any way relating to or regulating human health or safety, or industrial hygiene or environmental conditions, or protection of the environment, or pollution or contamination of the air, soil, surface water or groundwater. COUNTY assumes all risk of the environmental condition of the Property, including without limitation, the existence and condition of any underground storage tanks, the presence or existence of Hazardous Substances on, in, under or about the Property, or the migration of any hazardous substances onto or from the Property; and “Hazardous Substance” means any substance, chemical, waste or material that is or becomes regulated by any federal, state or local governmental authority because of its toxicity, infectiousness, radioactivity, explosiveness, ignitability, corrosiveness or reactivity, including, without limitation, asbestos or asbestos-containing material, toxic mold and fungus, the group of compounds known as polychlorinated biphenyls, flammable explosives, oil, petroleum or any refined petroleum product. COUNTY acknowledges that COUNTY has had unfettered access to the PROPERTY as an occupant pursuant to a lease with OWNER commencing June 1, 2021 has been afforded ample opportunity to familiarize itself with the PROPERTY and to consult with its consultants and to conduct all such investigations of the PROPERTY relative to its Present Condition.

If facts or information provided by OWNER disclose conditions that adversely affect the continued or contemplated use of the PROPERTY, and that COUNTY reasonably deems unacceptable, or if COUNTY otherwise discovers such facts or information through tests and/or surveys which disclose such conditions, and OWNER is unwilling or unable to correct such conditions to the reasonable satisfaction of COUNTY or any governmental body having jurisdiction, then COUNTY may, at its sole option, terminate this Agreement prior to expiration of the Due Diligence Period. Within ten (10) business days of actual receipt of said disclosure information, COUNTY shall notify OWNER of the conditions it deems unacceptable and the corrections desired and request OWNER, at OWNER’s expense, to correct the condition(s) affected thereby to the reasonable satisfaction of COUNTY and/or any governmental body having jurisdiction. Failure to so correct shall be grounds for termination of this Agreement.

9. **INSPECTION BY COUNTY:** During the term of the Lease Agreement the COUNTY, shall have the right to conduct on the PROPERTY such non-invasive and non-intrusive inspections and testing thereon as are, in COUNTY’s sole discretion, necessary to reasonably determine the condition of the PROPERTY. The scope of any such testing or inspection which requires physical sampling of all or any part of the PROPERTY shall be subject to:

a. OWNER's receipt of a certificate of insurance evidencing any insurance coverage reasonably required by OWNER pursuant to this Section.

b. The requirement that COUNTY conduct all such inspections and testing, including the disposal of samples taken, in accordance with applicable law and at no cost or liability to OWNER. Provided the Lease Agreement is executed by June 15, 2021, COUNTY may commence with such inspections and testing after June 15, 2021, and shall complete such inspections and testing prior to expiration of the Due Diligence Period and shall restore all areas of the PROPERTY to its pre-test and pre-inspection condition as near as is practicable.

If any toxins or contaminants are discovered, COUNTY shall notify OWNER immediately and OWNER shall have the right, but not the responsibility, to take any actions in response to such notifications that it deems necessary in its sole and absolute discretion. If OWNER elects not to take actions in response to such notifications, then, notwithstanding other provisions contained herein, OWNER and/or COUNTY

shall have the right at any time prior to the Close of Escrow to terminate this Agreement with no further liability.

COUNTY shall give OWNER written notice prior to the commencement of any testing or inspections in, on or about the PROPERTY, and OWNER shall have the right to post Notices of Testing, and/or Notices of Non-responsibility as provided by law. All testing on the PROPERTY shall keep the PROPERTY free and clear of claims, charges and/or liens for labor and materials, and COUNTY shall defend, indemnify and save harmless OWNER, its officials, officers, agents and employees from and against any and all claims, demands, damages, costs, expenses (including attorney's fees), judgments or liabilities arising out of, related to, or in connection with any such testing, inspection or entry by COUNTY, its partners, officers, directors, members, shareholders, independent contractors, agents or employees.

10. TITLE AND DEED: Title to the PROPERTY is to be free of liens, encumbrances, restrictions, conditions, rights to possession or claims thereto (recorded and/or unrecorded) known to OWNER, except:

- a. All covenants, conditions, restrictions, and reservations of record approved by COUNTY.
- b. All easements or rights-of-way over the PROPERTY for public or quasi-public utility or public street purposes, if any, approved by COUNTY.
- c. All exceptions contained in the preliminary title report as may be approved by COUNTY.
- d. Property taxes for the fiscal year in which this escrow closes shall be satisfied in a manner consistent with California Revenue and Taxation Code Section 4986(a)(6). Escrow Officer is authorized to pay all delinquent taxes, if any, from the amount shown in Section 1, SALE AND PURCHASE PRICE, herein above. OWNER understands that pursuant to Section 4986(a)(6), OWNER may receive after the Close of Escrow, either 1) an unsecured property tax bill from the County of Santa Barbara Treasurer-Tax Collector for real property taxes that may be due; or 2) a County of Santa Barbara warrant from the County of Santa Barbara Auditor-Controller to reimburse OWNER for any prepaid property taxes that may be canceled.

COUNTY shall have the right to review the preliminary title report and disapprove in writing any items disclosed in said report prior to the close of escrow. OWNER shall have thirty (30) days from receipt of COUNTY's notice of disapproval to correct the condition(s) that adversely affect the PROPERTY. Failure or refusal to correct shall be grounds for termination of this Agreement by COUNTY.

OWNER shall request Escrow to be extended for thirty (30) days where there is a need for OWNER to correct an adverse condition unless correction requires more than thirty (30) days in which case escrow shall be extended to the date of correction.

11. TIME OF ESSENCE: Time is of the essence in the performance by the parties in respect to this Agreement.

12. NOTICES: All notices, documents, correspondence, and communications concerning this transaction shall be addressed as set forth below or as either party may hereafter designate by written notice and shall be sent through the United States mail duly registered or certified with postage prepaid. Notwithstanding the above, COUNTY may also provide notices, documents, correspondence or such other communications to OWNER by personal delivery or by first class mail postage prepaid and any such notices, documents, correspondence and communications so given shall be deemed to have been given upon actual receipt.

IF TO OWNER: El Colegio 6549, LLC
c/o Arthur W. Carlson
735 State Street, Suite 407
Santa Barbara, CA 93101
(805) 448-1205
e-mail: Arthurcarlson.sbca@gmail.com

IF TO COUNTY: County of Santa Barbara
General Services Department
Attn: Real Property Division
1105 Santa Barbara Street, 2nd floor
Santa Barbara, CA 93101
(805) 568-3070
Facsimile: (805) 568-3249

ESCROW HOLDER: Fidelity National Title
Attn: Jacinta Hoang, Escrow Officer
3700 Street, Suite 100
Santa Barbara CA 93105
Telephone: (805) 879-9433
Facsimile: (805) 879-9450
e-mail: jacinta.hoang@fnf.com

13. **SUCCESSORS:** This Agreement shall bind and inure to the benefit of the respective heirs, personal representatives, successors and assignees of the parties to this Agreement.

14. **ASSIGNMENT PROHIBITION:** COUNTY shall not assign its rights or delegate its duties under this Agreement, without the prior written consent of OWNER, which consent may be withheld. Any sale, assignment, or other transfer in violation of this Section 14 shall be null and void.

14.1 **ASSIGNMENT FOR PURPOSES OF 1031 EXCHANGE:** COUNTY acknowledges that OWNER may convey the PROPERTY as part of a tax deferred exchange pursuant to Section 1031 of the Internal Revenue Code of 1984, as amended. The COUNTY shall, at the cost of OWNER, cooperate with OWNER as OWNER deems reasonably necessary in order to effect such an exchange. Section 14 above notwithstanding, OWNER may assign or transfer its rights – but not its obligations – under this Agreement to a qualified intermediary in order to effect such an exchange. OWNER shall provide notice to COUNTY of any such assignment. COUNTY shall incur no additional expense or liability in connection with such assignment or exchange, whether actual or contingent. OWNER acknowledges COUNTY has made no representations whatsoever as to the legal sufficiency or effect of an exchange, including these instructions, as it relates to applicable Federal and State laws. OWNER, at OWNER's sole expense, may obtain independent counsel of a tax attorney or a C.P.A. for the determination of any income tax consequences of this transaction and shall fully indemnify and hold harmless COUNTY from any loss which they may sustain in the event this transaction is audited and disallowed by the Internal Revenue Service as a Section 1031 exchange.

15. **WAIVERS:** No waiver of any breach of any covenant or provision in this Agreement shall be deemed a waiver of any other covenant or provision, and no waiver shall be valid unless in writing and executed by the waiving party.

16. **CONSTRUCTION**: Section headings are solely for the convenience of the parties and are not a part and shall not be used to interpret this Agreement. The singular form shall include the plural and vice-versa. This Agreement shall not be construed as if it had been prepared by one of the parties, but rather as if both parties have prepared it. Unless the context indicates otherwise, all references to sections are to this Agreement.
17. **FURTHER ASSURANCES**: Whenever requested by the other party, each party shall execute, acknowledge and deliver all further conveyances, agreements, confirmations, satisfactions, releases, powers of attorney, instruments of further assurances, approvals, consents and all further instruments and documents as may be necessary, expedient or proper to complete any conveyances, transfers, sales, and agreements covered by this Agreement, and to do all other acts and to execute, acknowledge, and deliver all requested documents to carry out the intent and purpose of this Agreement.
18. **THIRD PARTY RIGHTS**: Nothing in this Agreement, express or implied, is intended to confer on any person, other than the parties to this Agreement and their respective successors and assigns, any rights or remedies under or by reason of this Agreement.
19. **INTEGRATION**: This Agreement contains the entire agreement between the parties, and expressly supersedes all previous or contemporaneous agreements, understandings, representations, or statements between the parties respecting the purchase of the PROPERTY.
20. **COUNTERPARTS**: This Agreement may be executed in one or more counterparts, each of which taken together shall constitute one and the same instrument.
21. **SURVIVAL**: The indemnification provisions of this Agreement shall survive termination and shall be binding on all successor in interest to the PROPERTY as provided in Section 13 above.
22. **AMENDMENT**: This Agreement may not be amended or altered except by a written instrument executed by COUNTY and OWNER.
23. **PARTIAL INVALIDITY**: Any provision of this Agreement that is unenforceable or invalid or the inclusion of which would adversely affect the validity, legality, or enforceability of this Agreement shall be of no effect, but all the remaining provisions of this Agreement shall remain in full force and effect.
24. **EXHIBITS**: All attached exhibits are incorporated in this Agreement by reference.
25. **INDEMNIFICATION**: OWNER covenants and agrees that all material representations regarding the PROPERTY are true and correct to the best of its knowledge and OWNER agrees to fully indemnify and hold harmless COUNTY for all liability, claims, demands, damages and costs that may arise should the PROPERTY be other than that which was represented and warranted.
26. **AUTHORITY OF PARTIES**: All persons executing this Agreement on behalf of any party to this Agreement warrant that they have the authority to execute this Agreement on behalf of that party. OWNER represents and warrants that it is the sole owner of the PROPERTY, and no additional signatures are required.
27. **GOVERNING LAW**: The validity, meaning, and effect of this Agreement shall be determined in accordance with California laws.

29. **FACSIMILE/ELECTRONICALLY TRANSMITTED SIGNATURES**: This Agreement may be executed in counterparts, each of which shall constitute an original and all of which, together, shall constitute a single instrument. In the event that the parties hereto utilize facsimile transmitted documents or electronically transmitted documents which include signatures (except with respect to the Deed, which shall bear an original signature acknowledged by a notary), such documents shall be accepted as if they bore original signatures provided that documents bearing original signatures are provided within seventy-two (72) hours of transmission.

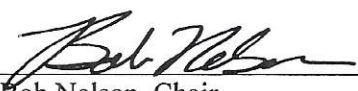
(COUNTY and OWNER signatures continue on following page)

Project: 6549 El Colegio Road, Goleta, California
APN: 075-034-005
File No.: 003993

IN WITNESS WHEREOF, COUNTY and OWNER have executed this Real Property Purchase Agreement and Escrow Instructions by the respective authorized officers as set forth below to be effective as of the date executed by COUNTY.

“COUNTY”
“COUNTY SANTA BARBARA”
a political subdivision of the State of California

ATTEST:
MONA MIYASATO
CLERK OF THE BOARD

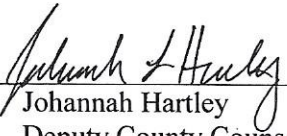
By: 
Bob Nelson, Chair
Board of Supervisors

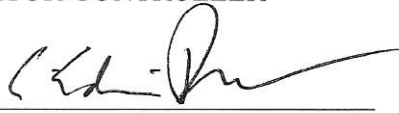
Date: 11.2.2021


By: 
Deputy


APPROVED AS TO FORM:
RACHEL VAN MULLEM
COUNTY COUNSEL

APPROVED AS TO ACCOUNTING:
BETSY M. SCHAFFER, CPA
AUDITOR-CONTROLLER

By: 
Johannah Hartley
Deputy County Counsel

By: 
C. Edwin Price, Jr.
Deputy Auditor-Controller

APPROVED:
DocuSigned by:

1FBA9BD673A445F...
By: _____
Janette D. Pell, Director
General Services Department

APPROVED AS TO FORM:
RAY AROMATORIO
CEO/RISK MANAGEMENT
DocuSigned by:

D30B8526E16F47E...
By: _____
Ray Aromatorio
Risk Manager

(OWNER signature continues on next page)

Project: 6549 El Colegio Road, Goleta, California
APN: 075-034-005
File No.: 003993

IN WITNESS WHEREOF, COUNTY and OWNER have executed this Real Property Purchase Agreement and Escrow Instructions by the respective authorized officers as set forth below to be effective as of the date executed by COUNTY.

“OWNER”

EL COLEGIO 6549, LLC,
a California limited liability company

By: Arthur W. Carlson
Arthur W. Carlson, Manager

Date: June 15, 2021

CONSENT OF ESCROW HOLDER

The undersigned Escrow Holder hereby agrees to:

- A. Accept the foregoing Purchase Agreement;
- B. Act as the Escrow Holder under the Purchase Agreement for the fees herein described;
- C. Be bound by the Purchase Agreement in the performance of its duties as Escrow Holder.

However, the undersigned will have no obligation, liability or responsibility under this consent or otherwise, unless and until the Purchase Agreement, fully signed by the parties has been delivered to the undersigned. Further, the undersigned will have no obligation, liability or responsibility under any amendment to the Purchase Agreement unless and until the amendment is accepted by the undersigned in writing.

FIDELITY NATIONAL TITLE COMPANY

By: _____

Jacinta Hoang
Escrow Officer



Date: October 14, 2021

**EXHIBIT
"A"
PROPERTY**

For APN/Parcel ID(s): 075-034-005

Lot 2 in Block "T" of Ocean Terrace Tract, in the City of Goleta, County of Santa Barbara, State of California, according to the map thereof recorded in Book 15, Pages 101, 102 and 103 of Maps, in the Office of the County Recorder of said County.

EXCEPTING therefrom that portion thereof included within the lines of the County Road along the Northerly end of said lots, as granted to the County of Santa Barbara, a body corporate and politic, by deed recorded August 31, 1933, Instrument No. 5611, Book 281, Page 387 of Official Records.

EXCEPTING therefrom an undivided 1/4th interest in and to all oil, petroleum and other hydrocarbon substances, in and upon the land herein described, as reserved in the deed from B.L. Modie, et ux., recorded August 18, 1953, as Instrument No. 13341, in Book 1172, Page 464 of Official Records.

ALSO EXCEPTING therefrom an undivided 1/2 interest in and to all oil, petroleum and other hydrocarbon substances, in and upon said land, as reserved in deed from Thomas Hirashima, et al., filed for record January 20, 1956 as Instrument No. 1179, Book 1357, Page 158 of Official Records, in the Office of the County Recorder.

ALSO EXCEPTING therefrom that portion described in the deed to The GAMMA RHO Chapter of KAPPA ALPHA THETA HOUSE CORP., recorded March 16, 1959 as Instrument No. 8144 in Book 1605, Page 571 of Official Records.

Recorded at request by
and to be returned to:
County of Santa Barbara
General Services Department
Real Property Division
1105 Santa Barbara St. 2nd Floor
Santa Barbara, CA 93101

**EXHIBIT
"B"
GRANT DEED**

**COUNTY OF SANTA BARBARA
OFFICIAL BUSINESS**

No fee pursuant to Government Code § 27383
No Documentary Transfer Tax
Pursuant to Rev & Tax Code §11922

SPACE ABOVE THIS LINE FOR RECORDER'S USE
A.P.N. 075-034-005
Real Property Division #3993

<p>The undersigned grantor declares</p> <p>DOCUMENTARY TRANSFER TAX \$ <u>0</u> -</p> <p><input type="checkbox"/> computed on full value of property conveyed, or</p> <p><input type="checkbox"/> computed on full value less liens and encumbrances remaining at the time of sale.</p> <p><input checked="" type="checkbox"/> Unincorporated area of Santa Barbara County</p>
--

GRANT DEED

For valuable consideration, receipt of which is hereby acknowledged that EL COLEGIO 6549, LLC, A CALIFORNIA LIMITED LIABILITY COMPANY, as GRANTOR, hereby grants to COUNTY OF SANTA BARBARA, a political subdivision of the State of California, its successors or assigns, as GRANTEE, fee title to that certain real property commonly known as 6549 El Colegio Road situated in the County of Santa Barbara, State of California, more particularly described in Exhibit "A" hereto, incorporated herein by this reference.

DATE: October 11, 2021

"GRANTOR"

EL COLEGIO 6549, LLC
a California limited liability company

By: _____
Arthur W. Carlson, Manager

ACKNOWLEDGEMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA)
)
COUNTY OF SANTA BARBARA)

On _____, before me, _____, Notary Public, personally appeared Arthur W. Carlson, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person 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.

Signature (Seal)

FOR EXHIBIT PURPOSES ONLY
NOT FOR RECORDATION

Exhibit "A"
Legal Description

For APN/Parcel ID(s): 075-034-005

Lot 2 in Block "T" of Ocean Terrace Tract, in the City of Goleta, County of Santa Barbara, State of California, according to the map thereof recorded in Book 15, Pages 101, 102 and 103 of Maps, in the Office of the County Recorder of said County.

EXCEPTING therefrom that portion thereof included within the lines of the County Road along the Northerly end of said lots, as granted to the County of Santa Barbara, a body corporate and politic, by deed recorded August 31, 1933, Instrument No. 5611, Book 281, Page 387 of Official Records.

EXCEPTING therefrom an undivided 1/4th interest in and to all oil, petroleum and other hydrocarbon substances, in and upon the land herein described, as reserved in the deed from B.L. Modie, et ux., recorded August 18, 1953, as Instrument No. 13341, in Book 1172, Page 464 of Official Records.

ALSO EXCEPTING therefrom an undivided 1/2 interest in and to all oil, petroleum and other hydrocarbon substances, in and upon said land, as reserved in deed from Thomas Hirashima, et al., filed for record January 20, 1956 as Instrument No. 1179, Book 1357, Page 158 of Official Records, in the Office of the County Recorder.

ALSO EXCEPTING therefrom that portion described in the deed to The GAMMA RHO Chapter of KAPPA ALPHA THETA HOUSE CORP., recorded March 16, 1959 as Instrument No. 8144 in Book 1605, Page 571 of Official Records.

FOR EXHIBIT PURPOSES ONLY
NOT FOR RECORDATION

EXHIBIT
"C"
CERTIFICATE OF ACCEPTANCE

CERTIFICATE OF ACCEPTANCE

STATE OF CALIFORNIA, COUNTY OF SANTA BARBARA: SS. §27281

THIS IS TO CERTIFY that the interest in real property conveyed by the Grant Deed dated October 11, 2021, from EL COLEGIO 6549, LLC, a California limited liability company ("OWNER"), as GRANTOR, to the COUNTY OF SANTA BARBARA, a political subdivision of the State of California ("COUNTY"), its successors or assigns, as GRANTEE, is hereby accepted by Order of the Board of Supervisors of the County of Santa Barbara on November 2, 2021, and the County of Santa Barbara, consents to recordation thereof by its duly authorized officer

WITNESS my hand and official seal this _____ day of _____, 2021.

CLERK
CLERK OF THE BOARD OF SUPERVISORS
COUNTY OF SANTA BARBARA

By: _____
Sheila de la Guerra
Deputy Clerk

APPROVED AS TO FORM:
RACHEL VAN MULLEN
COUNTY COUNSEL

By: _____
Johannah Hartley
Deputy County Counsel