

That certain real property in the County of Santa Barbara described as follows:

PARCEL ONE:

THAT PORTION OF LOT 7 OF THE MATANZA PROPERTY IN THE MONTECITO, IN THE COUNTY OF SANTA BARBARA, STATE OF CALIFORNIA, ACCORDING TO THE MAP THEREOF RECORDED IN BOOK 3, PAGE 30 OF MAPS AND SURVEYS, RECORDS OF SAID COUNTY, DESCRIBED AS FOLLOWS:

BEGINNING AT AN IRON PIPE SURVEY MONUMENT SET ON THE SOUTHERLY LINE OF THE RIGHT OF WAY OF THE SOUTHERN PACIFIC RAILROAD COMPANY, FROM WHICH A PIPE SET AT THE POINT OF INTERSECTION OF THE EAST LINE OF SAID LOT 7 WITH THE SOUTHERLY LINE OF SAID RIGHT OF WAY BEARS NORTH 81° 54' EAST 198.30 FEET; THENCE SOUTH 81° 54' WEST ALONG SAID LINE OF SAID RIGHT OF WAY, 73.42 FEET; THENCE SOUTH 5° 49' 30" EAST 35 FEET; THENCE SOUTH 26° 17' 50" EAST 45.75 FEET; THENCE SOUTH 5° 49' 30" EAST 150.00 FEET TO THE TRUE POINT OF BEGINNING OF THE LAND HEREIN DESCRIBED; THENCE CONTINUING SOUTH 5° 49' 30" EAST 44.63 FEET; THENCE SOUTH 89° 53' EAST 10 FEET; THENCE SOUTH 0° 07' WEST 108.03 FEET TO A 3/4 INCH PIPE; THENCE SOUTH 5° 49' 30" EAST 251.42 FEET TO A 3/4 INCH IRON PIPE SURVEY MONUMENT AT THE LINE OF ORDINARY HIGH TIDE OF THE PACIFIC OCEAN; THENCE SOUTH 80° 42' EAST ALONG SAID LINE OF ORDINARY HIGH TIDE OF THE PACIFIC OCEAN, 171.37 FEET; THENCE NORTH 0° 26' WEST 75.60 FEET; THENCE NORTH 16° 27' WEST 116.00 FEET; THENCE NORTH 9° 19' WEST 91.00 FEET; THENCE NORTH 12° 16' WEST 67.55 FEET; THENCE NORTH 9° 39' WEST 69.00 FEET; THENCE NORTH 27° 47' WEST 25.00 FEET; THENCE SOUTH 88° 50' WEST 124.52 FEET TO THE POINT OF BEGINNING.

PARCEL TWO:

THAT PORTION OF LOT 7 OF THE MATANZA PROPERTY IN MONTECITO IN THE COUNTY OF SANTA BARBARA, STATE OF CALIFORNIA, ACCORDING TO THE MAP THEREOF RECORDED IN BOOK 3, AT PAGE 30 OF MAPS AND SURVEYS, RECORDS OF SAID COUNTY, DESCRIBED AS FOLLOWS:

BEGINNING AT A 3/4 INCH SURVEY PIPE SET AT THE SOUTHEASTERLY CORNER OF THE LAND DESCRIBED IN THE DEED FROM MARY B. KAINE TO LUCILE CARY PARROT RECORDED IN BOOK 334, AT PAGE 105 OF OFFICIAL RECORDS OF SAID COUNTY, SAID CORNER ALSO BEING A POINT ON THE ORDINARY HIGH TIDE LINE OF THE PACIFIC OCEAN; THENCE NORTH 5° 49' 30" WEST ALONG THE EASTERLY LINE OF SAID LAND OF PARROT 251.42 FEET TO A 3/4 INCH SURVEY PIPE AND THE TRUE POINT OF BEGINNING OF THE LAND HEREIN DESCRIBED; THENCE SOUTH 0° 07' WEST 46.0 FEET; THENCE SOUTH 89° 53' EAST 4.79 FEET TO THE ABOVE MENTIONED EASTERLY LINE OF PARROT; THENCE NORTH 5° 49' 30" WEST ALONG SAID LINE OF PARROT 46.25 FEET TO THE TRUE POINT OF BEGINNING.

PARCELS 1 AND 2 ARE SHOWN AS PARCEL "A" OF RECORD OF SURVEY FILED IN BOOK 69 PAGE 57 OF RECORD OF SURVEYS IN THE OFFICE OF THE COUNTY RECORDER OF SANTA BARBARA COUNTY, CALIFORNIA.