

NO FEE DOCUMENT

RECORDING REQUESTED BY  
AND WHEN RECORDED, MAIL TO:

County of Santa Barbara  
Housing and Community Development  
105 E. Anapamu Street, Room 105  
Santa Barbara, CA 93101  
Attn: Deputy Director

NO FEE DOCUMENT PURSUANT TO  
CALIFORNIA GOVERNMENT CODE SECTIONS 6103 AND 27383

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APN(s):075-020-005

**COUNTY LAND LOAN  
NOTICE OF AFFORDABILITY RESTRICTIONS ON  
TRANSFER OF PROPERTY**

This County Land Loan Notice of Affordability Restrictions on Transfer of Property ("Notice"), dated as of September \_\_, 2013 provides notice that the real property located generally at 761 Camino Pescadero in Isla Vista, Santa Barbara County, California, and more particularly described in Exhibit A (the "Property") is subject to certain affordability and use restrictions ("Restrictions") which are contained in that certain County Land Loan Regulatory Agreement and Declaration of Restrictive Covenants (the "County Land Loan Regulatory Agreement") by and between the County of Santa Barbara, a public body corporate and politic and political subdivision of the State of California ("Agency"), and Pescadero Lofts Isla Vista, L.P., a California limited partnership ("Borrower"), and recorded in the Official Records of Santa Barbara County on \_\_\_\_\_, 2013 as Instrument Number 2013 - \_\_\_\_\_.

The County Land Loan Regulatory Agreement limits the rent that may be charged for each of the twenty (20) units in the Property identified in the County Land Loan Regulatory Agreement as County-Assisted Units ("Units") to not more than thirty percent (30%) of fifty percent (50%) of the median income for the Santa Barbara/Santa Maria/Lompoc Primary Metropolitan Statistical Area with adjustments for household size, as determined by the United States Department of Housing and Urban Development ("Area Median Income"). The Regulatory Agreement also requires each Unit to be occupied by a household whose annual income does not exceed fifty percent (50%) of the Area Median Income. For a complete understanding of all of the terms of the Restrictions please review the County Land Loan Regulatory Agreement.

Pursuant to California Health and Safety Code Section 33334.3(f)(2)(B) the following additional information is provided regarding the County Land Loan Regulatory Agreement.

- A. Date of Expiration of the Restrictions: Fifty five (55) years following the date of the recordation of a notice of completion issued for the project on the Property
- B. Property Address: 761 Camino Pescadero in Isla Vista, California
- C. The Assessor's Parcel Number(s): 075-020-005
- D. Legal Description of Property: see Exhibit A

IN WITNESS WHEREOF, this Notice is executed by Borrower as of the date first written above.

BORROWER:

PESCADERO LOFTS ISLA VISTA, L.P. a  
California Limited Partnership

By: Surf Development Company, a  
California nonprofit public benefit  
corporation, its managing general partner

By: \_\_\_\_\_  
Alfred Holzheu, President

By: \_\_\_\_\_  
Secretary

By: Housing Authority of the County of  
Santa Barbara, a public body, corporate and  
politic, its administrative general partner

By: \_\_\_\_\_  
Frederick C. Lamont  
Executive Director

State of \_\_\_\_\_ )  
 )  
County of \_\_\_\_\_ ) ss

On \_\_\_\_\_, 200\_\_, before me \_\_\_\_\_,  
Notary Public, personally appeared \_\_\_\_\_,  
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.

\_\_\_\_\_ (Seal)

State of \_\_\_\_\_ )  
 )  
County of \_\_\_\_\_ ) ss

On \_\_\_\_\_, 200\_\_, before me \_\_\_\_\_,  
Notary Public, personally appeared \_\_\_\_\_,  
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are  
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in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument  
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foregoing paragraph is true and correct.

WITNESS my hand and official seal.

\_\_\_\_\_ (Seal)

**EXHIBIT A**  
**Property Description**

**Parcel One:**

Commencing at the intersection of the Northerly line of Pasado Road with the Easterly line of Camino del Sur, as shown upon the map of Isla Vista Tract recorded in Book 15, Pages 81, 82 and 83 of Maps, in the County of Santa Barbara, State of California, thence, along said Easterly line of Camino del Sur, North 1252.50 feet, thence, East 600 feet to a 1/2 Iron pipe; thence, North 421.50 feet to a 1/2 inch Iron pipe; thence, East 253.50 feet to the true point of beginning of the tract of land herein described;

thence, continuing East 303.51 feet to a point on the Westerly line of Ocean Terrace Tract, as shown on map of said tract recorded in Book 15, Pages 101, et seq., of Maps, from which a 1/2 inch pipe bears West 50.00 feet;

thence, South along said Westerly line 140.50 feet to the point from which a 1/2 inch survey pipe bears West 50 feet;

thence, West 303.96 feet;

thence North 140.50 feet to the true point of beginning.

**Parcel Two:**

A non-exclusive easement created by deed recorded March 13, 1953 as Instrument No. 4054 in Book 1137, Page 96 of Official Records, for road and public utility purposes in, on over and across the Northerly 25 feet of that portion of the Dos Pueblos Rancho in the County of Santa Barbara, State of California, described as follows:

Commencing at the intersection of the Northerly line of Pasado Road with the Easterly line of Camino del Sur as shown upon the map of Isla Vista Tract recorded in Book 15, Pages 81, 82 and 83 of Maps; thence along said Easterly line of Camino del Sur, North 1252.50 feet; thence, East 600 feet to a 1/2 inch iron pipe; thence, North 140.40 feet to a 1/2 inch pipe set at the true point of beginning of the tract of land herein described;

thence, North 140.50 feet to a 1/2 inch survey pipe;

thence, East 557.46 feet to a point on the Westerly line of Ocean Terrace Tract as shown on the map thereof recorded in Book 15, Page 101 et seq., of Maps, from which a 1/2 inch pipe bears West 50 feet;

thence, along said line South 140.50 feet to a point from which a 1/2 inch pipe bears West 50 feet;

thence, West 557.91 feet to the true point of beginning.

APN: 075-020-005