

Recording requested and when recorded mail to:
County of Santa Barbara
Community Services Department
Housing and Community Development Division
105 E. Anapamu Street, Room 105
Santa Barbara, CA 93101
Attn: Grants Administration Division Chief

NO FEE DOCUMENT PURSUANT TO
GOVERNMENT CODE SECTION 27383

Space above this line for recorder's use

APN: NEW 085-150-90 BEING A PORTION OF FORMER APN 085-150-017

**FIRST AMENDMENT TO REGULATORY AGREEMENT AND DECLARATION OF
RESTRICTIVE COVENANTS**

This First Amendment to Regulatory Agreement and Declaration of Restrictive Covenants is made this ___ day of November 2014 by Lompoc Pacific Associates, a California Limited Partnership (“Owner”) for the benefit of the County of Santa Barbara, a political subdivision of the State of California (“Lender”).

RECITALS

WHEREAS, Lender made a loan to Owner in the amount of \$500,000 (the “Loan”) evidenced by a Promissory Note made February 15, 2012 secured by a Deed of Trust, Assignment of Rents, and Security Agreement; 2012-0019414 on March 26, 2012; and,

WHEREAS, in connection with the Loan, Owner and Lender executed that certain Regulatory Agreement and Declaration of Restrictive Covenants dated February 15, 2012 and recorded in the real property records of Santa Barbara County, California as document number 2012-0019410 on March 26, 2012 (the “Regulatory Agreement”); and,

WHEREAS, the Owner, with the consent of Lender, has completed a re-subdivision of the real property subject to the Regulatory Agreement.

AGREEMENT

NOW THEREFORE, Owner and Lender hereby agree as follows:

1. Exhibit A to the Regulatory Agreement is hereby deleted in its entirety and replaced by that certain document marked Exhibit A that is attached hereto and incorporated herein by this reference. All references to Exhibit A in the Regulatory Agreement shall be deemed to refer to the substituted Exhibit A attached hereto.
2. Except as expressly modified by this First Amendment to Regulatory Agreement and Declaration of Restrictive Covenants, the terms of the Regulatory Agreement shall remain in full force and effect.

SIGNATURES ON FOLLOWING PAGES

OWNER:

Lompoc Pacific Associates, a California
Limited Partnership

By: Surf Development Company, a California
nonprofit public benefit corporation

Its: Managing General Partner

By: _____
Alfred Holzheu, President

Acknowledgement Attached

By: TPC Idaho Holdings V, LLC, an Idaho limited
liability company

Its: Administrative General Partner

By: _____
Caleb J. Roope, Manager

Acknowledgement Attached

LENDER

ATTEST:

MONA MIYASATO
Clerk of the Board

County of Santa Barbara,
a political subdivision of the State of California

By: _____
Deputy Clerk of the Board

By: _____
Steve Lavagnino, Chair
Board of Supervisors

APPROVED AS TO FORM
Michael C. Ghizzoni
COUNTY COUNSEL

By: _____
Deputy County Counsel

Acknowledgement Attached

Exhibit "A"

LEGAL DESCRIPTION

Real property in the City of Lompoc, County of Santa Barbara, State of California, described as follows:

PARCEL 2 OF PARCEL MAP NO. LOM 596-P, IN THE CITY OF LOMPOC, COUNTY OF SANTA BARBARA, STATE OF CALIFORNIA, AS PER MAP THEREOF RECORDED JUNE 12, 2013 IN BOOK 64, PAGES 29 THRU 32 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SANTA BARBARA COUNTY.

APN: NEW 085-150-90 BEING A PORTION OF FORMER APN 085-150-017

MORTGAGEE CONSENT

The undersigned Rabobank, N.A. as Mortgagee under that certain first priority Construction and Permanent Deed of Trust, with Assignment of Leases and Rents, Security Agreement, and Fixture Filing recorded March 26, 2012 as Instrument No. 2012-0019408, in the official records of Santa Barbara County, California (“Rabobank Deed of Trust”), does hereby consent to the foregoing First Amendment to Regulatory Agreement and Declaration of Restrictive Covenants and to the modification of the legal description effected thereby. Such consent is subject to the understanding that the priority of the Rabobank Deed of Trust and the Regulatory Agreement modified shall remain unchanged by this amendment.

Rabobank, N.A.

By: _____
Lauren Stephens,
Relationship Manager

Acknowledgement attached

MORTGAGEE CONSENT

The undersigned Lompoc Redevelopment Agency, a public body, corporate and politic, by and through its successor agency, the City of Lompoc, as Mortgagee under that certain Subordinated Deed of Trust and Security Agreement (With Assignment of Rents) recorded March 26, 2012 as Instrument No. 2012-0019413, in the official records of Santa Barbara County, California (“RDA Deed of Trust”), does hereby consent to the foregoing First Amendment to Regulatory Agreement and Declaration of Restrictive Covenants and to the modification of the legal description effected thereby. Such consent is subject to the understanding that the priority of the RDA Deed of Trust and the Regulatory Agreement modified shall remain unchanged by this amendment.

City of Lompoc, a political subdivision of the
State of California, Successor Housing Agency to
The dissolved Lompoc Redevelopment Agency,
a public body, corporate and politic

By: _____
Patrick Wiemiller, City Administrator

Acknowledgement attached