

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

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 a point; thence North 88° 50' East 124.52 feet; thence North 27° 47' West 48.00 feet; thence North 21° 13' West 70.00 feet; thence North 28° 31' West 85.00 feet; thence North 2° 55' West 30.53 feet to the point of beginning.

Said land is shown as Parcel "B" 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.