RECORDING REQUESTED BY:

AND WHEN RECORDED RETURN TO:

County of Santa Barbara

105 E. Anapamu Street, Room 105

Santa Barbara, CA 93101

Attn: Affordable Housing Program

NO FEE DOCUMENT PURSUANT TO GOVERNMENT CODE SECTION 27383

PARTIAL RELEASE

OF REGULATORY AGREEMENT

This Partial Release of Regulatory Agreement (the "Partial Release") is made by the County of Santa Barbara, a political subdivision of the State of California ("County") as of _______, 2013, at the request of Los Adobes de Maria II, a California Limited Partnership (the "Partnership"), with reference to the following facts:

- A. The Partnership is the former owner of all of that certain real property situated in the State of California, County of Santa Barbara, as referenced as Lot 1 and Lot 2 and more particularly described in the attached **Exhibit A** (the "Property").
- B. The County and the Partnership have entered into a document entitled Regulatory Agreement (the "Regulatory Agreement") which was recorded August 6, 2002, as Instrument No. 2002-0076129 in the Official Records of Santa Barbara County.
- C. The Partnership has transferred Lot 2 of the Property to New Lot 1 and to New Lot 3 as more particularly described in the attached **Exhibit B.** Lot 1 of the Property is still owned by the Partnership and is more particularly described in the attached **Exhibit C** (the "Partnership Property").
- D. The Partnership has requested that the County release the Regulatory Agreement to the extent it affects New Lot 1 and New Lot 3.

NOW, THEREFORE, in consideration of the foregoing, County does hereby release the Regulatory Agreement as a restriction to the extent it affects New Lot 1 and New Lot 3.

IN WITNESS WHEREOF, the County has executed this Partial Release as of the date first written above.

| ATTEST: | COUNTY: | |
|---------------------------|--|--|
| | County of Santa Barbara, | |
| CHANDRA L. WALLAR | a political subdivision of the State of California | |
| Clerk of the Board | | |
| By: | By: | |
| Deputy Clerk of the Board | Salud Carbajal, Chair | |
| Deputy Clerk of the Board | U | |
| | Board of Supervisors | |

[SIGNATURE MUST BE NOTARIZED]

| STATE OF CALIFORNIA | } |
|--|--|
| COUNTY OF | } } |
| On, before m | Insert Name and Title of the Officer |
| personally appeared | |
| | Name(s) of Signer(s) |
| | tisfactory evidence to be the person(s) whose name(s) |
| is/are subscribed to the within instru | ment 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 entit | ty upon behalf of which the person(s) acted, executed the |
| instrument. | |
| I certify under PENALTY OF PERJ | URY under the laws of the State of California that the |
| foregoing paragraph is true and corr | ect. |
| | WITNESS my hand and official seal. |
| | Signature |
| Place Notary Seal Above | Signature of Notary Public |

EXHIBIT A LEGAL DESCRIPTION OF THE "PROPERTY"

Lots 1 and 2 as shown on the Los Adobes De Maria II Lot Line Adjustment Tract 5806, recorded in the office of the County Recorder of Santa Barbara County on August 31, 2001 as Instrument No. 2001-0075286.

EXHIBIT B LEGAL DESCRIPTION OF NEW LOT 1 AND NEW LOT 3

New Lot 1 as it is shown on that certain South Blosser, LLC Lot Line Adjustment, Tract No. 5951 recorded in the office of the County Recorder of Santa Barbara County on March 27, 2012 as Instrument No. 2012-0019741.

New Lot 3 as it is shown on that certain South Blosser, LLC Lot Line Adjustment, Tract No. 5951 recorded in the office of the County Recorder of Santa Barbara County on March 27, 2012 as Instrument No. 2012-0019741.

EXHIBIT C LEGAL DESCRIPTION OF "PARTNERSHIP PROPERTY"

Lot 1 as shown on the Los Adobes De Maria II Lot Line Adjustment Tract 5806, recorded in the office of the County Recorder of Santa Barbara County on August 31, 2001 as Instrument No. 2001-0075286.