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FIRST AMERICAN TITLE

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County of Santa Barbara
Joseph E. Holland
County Clerk-Recorder

FREE RECORDING IN ACCORDANCE
WITH CALIFORNIA GOVERNMENT
CODE SECTION 27383 and 27388.1.

DOC# 2022-0048396

RECORDING REQUESTED BY, AND
WHEN RECORDED, MAIL TO:

11/18/2022
03:32 PM

Titles: 1 Pages: 20

E28

Fees	\$0.00
Taxes	\$0.00
CA SB2 Fee	\$0.00
Total	\$0.00

State of California
Department of Housing and
Community Development
P. O. Box 952052
Sacramento, CA 94252-2052
Attn: Legal Affairs Division
Housing for a Healthy California
Program (HHC)
20-HHC-15621

21

5461725

SUBORDINATION AGREEMENT

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

THIS SUBORDINATION AGREEMENT (the "Agreement") is dated as of November 1, 2022, for reference purposes only, and is entered into by and among the County of Santa Barbara, a political subdivision of the State of California (the "Junior Lienholder"), and Escalante Meadows, L.P., a California limited partnership (the "Borrower"), and the Department of Housing and Community Development, a public agency of the State of California (the "Senior Lender").

RECITALS

A. Borrower is the owner of the fee simple interest in that real property described in Exhibit A attached hereto and made a part hereof (the "Property"). The Borrower has acquired and is rehabilitating an 80-unit multifamily residential rental development on the Property (the "Improvements"). The Property and the Improvements are sometimes referred to collectively as the "Development."

B. The Junior Lienholder has made a loan to the Borrower in the principal sum of One Million Three Hundred Seventy Seven Thousand Six Hundred Sixty Five and no/100 Dollars (\$1,377,665.00) (the "Junior Lienholder Loan"). The Junior Lienholder Loan is evidenced by a certain promissory note (the "Junior Lienholder Note"), secured by a certain deed of trust (the "Junior Lienholder Deed of Trust") recorded concurrently herewith in the Official Records of Santa Barbara County, California (the "Official Records"). The Junior

Subord. Agrmt HHC
(NOFA- 6/22/2020)
Rev: 09/01/2022
Prep: 10/11/2022 (County \$1,377,665 Loan)
Dev: Escalante Meadows
Loan No.: 20-HHC-15621

Exempt from fee GC 27388.1(a)(2):
recorded concurrently "in connection with" a
transfer subject to the imposition
of documentary transfer tax

Lienholder and Borrower have also entered into a certain Junior Regulatory Agreement affecting the use of the Development, recorded concurrently herewith in the Official Records (the "Junior Lienholder Regulatory Agreement"). (The Junior Lienholder Deed of Trust, the Junior Lienholder Junior Regulatory Agreement, and all other documents evidencing or securing the Junior Lienholder Loan are collectively referred to herein as the "Junior Lienholder Documents.")

C. In order to finance the development of the Improvements, the Senior Lender has agreed to loan the Borrower a sum not to exceed Five Million Six Hundred Thousand and no/100 dollars (\$5,600,000.00) (the "HHC Loan"), subject to the terms and conditions of: (i) a regulatory agreement restricting the use and occupancy of the Development and the income derived therefrom which shall be dated as of even date herewith and recorded concurrently herewith as an encumbrance on the Property in the Official Records (the "HHC Regulatory Agreement"), and (ii) other loan documents. The HHC Loan will be evidenced by a promissory note (the "HHC Note"), the repayment of which will be secured by, among other things, a deed of trust by Borrower as trustor, to Senior Lender as beneficiary recorded concurrently herewith as an encumbrance on the Property in the Official Records (the "HHC Deed of Trust") and by such other security as is identified in other loan documents.

D. The Senior Lender is willing to make the HHC Loan provided the HHC Deed of Trust and the HHC Regulatory Agreement are liens, claims or charges upon the Development prior and superior to the Junior Lienholder Documents, and provided that the Junior Lienholder specifically and unconditionally subordinates and subjects the Junior Lienholder Documents to the liens, claims or charges of the HHC Deed of Trust and the HHC Regulatory Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and in order to induce the Senior Lender to make its HHC Loan, it is hereby declared, understood, and agreed as follows:

1. The HHC Regulatory Agreement and the HHC Deed of Trust securing the HHC Note in favor of the Senior Lender, and any and all renewals, modifications, extensions or advances thereunder or secured thereby (including interest thereon) shall unconditionally be and remain at all times liens, claims, or charges on the Development prior and superior to the Junior Lienholder Documents, and to all rights and privileges of the Junior Lienholder thereunder; and the Junior Lienholder Documents, together with all rights and privileges of the Junior Lienholder thereunder are hereby irrevocably and unconditionally subject and made subordinate to the liens, claims or charges of the HHC Deed of Trust and the HHC Regulatory Agreement.

2. This Agreement shall be the whole and only agreement with regard to the subordination of the Junior Lienholder Documents, together with all rights and privileges of the Junior Lienholder thereunder, to the liens, claims or charges of the HHC Deed of Trust and the HHC Regulatory Agreement, and this Agreement shall supersede and cancel any prior agreements to subordinate the claims, liens or charges of, but only insofar as would affect the priority between the claims, liens or charges of the Junior Lienholder Documents to the HHC Deed of Trust and the HHC Regulatory Agreement including, but not limited to, those provisions, if any, contained in the Junior Lienholder Documents, which provide for the subordination of the lien or charge thereof to another lien or charge on the Property or the Improvements. This agreement shall not limit, waive, modify, or replace the requirement that the Senior Lienholder comply with IRC Section 42(h)(6)(E)(ii) as stated in the HHC Regulatory Agreement.

3. The Junior Lienholder declares, agrees, and acknowledges that:

(a) The Junior Lienholder consents and approves (i) all provisions of the HHC Note, the HHC Deed of Trust and the HHC Regulatory Agreement, and (ii) all agreements among the Junior Lienholder, Borrower and Senior Lender for the disbursement of the proceeds of the HHC Loan, including without limitation any loan escrow agreements which have been provided to the Junior Lienholder for review;

(b) The Senior Lender, in making disbursements of the HHC Loan pursuant to the HHC Note or any other agreement, is under no obligation or duty to, nor has the Senior Lender represented that it will, see to the application of such proceeds by the person or persons to whom the Senior Lender disburses such proceeds, and any application or use of such proceeds for purposes other than those provided for in such agreement or agreements shall not defeat the subordination herein made in whole or in part;

(c) That none of the execution, delivery, or recordation of any of the HHC Note, HHC Deed of Trust, or HHC Regulatory Agreement, or the performance of any provision, condition, covenant, or other term thereof, will conflict with or result in a breach of the Junior Lienholder Documents or the Junior Lienholder Note; and

(d) The Junior Lienholder intentionally and unconditionally waives, relinquishes, subjects and subordinates the claims, liens or charges upon the Development of the Junior Lienholder Documents, all present and future indebtedness and obligations secured thereby, in favor of the claims, liens or charges upon the Development of the HHC Deed of Trust and the HHC Regulatory Agreement, and understands that in reliance upon, and in consideration of, this waiver, relinquishment, subjection, and subordination, the HHC Loan and advances thereof are being and will be made and, as part and parcel thereof, specific monetary and other obligations are being and will be entered into which would not be made or entered into but for said reliance upon this waiver, relinquishment, subjection and subordination.

4. Senior Lender hereby agrees, but only as a separate and independent covenant of the Senior Lender and not as a condition to the continued effectiveness of the covenants and agreements of the Borrower and the Junior Lienholder as set forth herein, as follows:

(a) Following a notice from the Senior Lender to the Borrower that a default or breach exists under the terms of the Senior Lender Documents and each of them, the Senior Lender shall promptly (but in no event later than the following business day) send a copy of such notice to the Junior Lienholder and the Junior Lienholder shall have the right, but not the obligation, to cure the default as follows:

- (i) If the default is reasonably capable of being cured within thirty (30) days, as determined by the Senior Lender in its sole discretion, the Junior Lienholder shall have such period to effect a cure prior to exercise of remedies by Senior Lender under the Senior Lender Documents, or such longer period of time as may be specified in the Senior Lender Documents.
- (ii) If the default is such that it is not reasonably capable of being cured within thirty (30) days, as determined by the Senior Lender in its sole discretion, or such longer period if so specified, and if the Junior Lienholder (a) initiates corrective action within said period, and (b) diligently, continually, and in good faith works to effect a cure as soon as possible, then the Junior Lienholder shall have such additional time as is determined by the Senior Lender, in its sole discretion, to be reasonably necessary to cure the default prior to exercise of any remedies by Senior Lender.

In no event shall Senior Lender be precluded from exercising remedies if its security becomes or is about to become materially jeopardized by any failure to cure a default or the default is not cured within ninety (90) days after the first notice of default is given, or such longer period of time as may be specified in the Senior Lender Documents.

Nothing in this subparagraph (a) is intended to modify any covenant, term or condition contained in the Senior Lender Documents, including, without limitation, the covenant against creating or recording any liens or encumbrances against the Property without the prior written approval of the Senior Lender.

(b) The provisions of this paragraph 4 are intended to supplement, and not to limit, waive, modify or replace, those provisions of law pertaining to notice and cure rights of junior lenders including, without limitation, those set forth in California Civil Code sections 2924b and 2924c.

5. The Senior Lender would not make the HHC Loan without this Agreement.

6. This Agreement shall be binding on and inure to the benefit of the legal representatives, heirs, successors and assigns of the parties.

7. This Agreement shall be governed by and construed in accordance with the laws of the State of California.

8. In the event that any party to this Agreement brings an action to interpret or enforce its rights under this Agreement, the prevailing party in such action shall be entitled to recover its costs and reasonable attorneys' fees as awarded by the court in such action.

9. This Agreement may be signed by different parties hereto in counterparts with the same effect as if the signatures to each counterpart were upon a single instrument. All counterparts shall be deemed an original of this Agreement.

[Signatures follow on page 6 of this Subordination Agreement. The remainder of this page is blank.]

NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON (OR ENTITY) OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first set forth above and agree to be bound hereby:

JUNIOR LIENHOLDER:
County of Santa Barbara,
a political subdivision of the State of California

APPROVED AS TO FORM:

see attached

BY: _____

NAME: _____

ITS: _____

[Signatures must be acknowledged.]

[Signatures continue on page 7. Remainder of this page is blank.]

IN WITNESS WHEREOF, the undersigned have duly executed and delivered this Subordination Agreement or caused this Subordination Agreement to be duly executed and delivered by their respective authorized representatives as of the date first set forth above. The undersigned intend that this instrument shall be deemed to be signed and delivered as a sealed instrument.

IN WITNESS WHEREOF, County and Owner have caused this Agreement to be executed by their respective duly authorized officers.

ATTEST:

MONA MIYASATO
Clerk of the Board

By: Sheila de La Guerra
Deputy Clerk of the Board
Sheila de La Guerra

COUNTY:

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

By: Joan Hartmann
Joan Hartmann, Chair
Board of Supervisors

APPROVED AS TO ACCOUNTING FORM:
BETSY SCHAFFER, CPA, CPFO
AUDITOR-CONTROLLER

By: Robert Geis
Deputy
Robert Geis

By: George Chapjian
George Chapjian, Director
Community Services Dept. - approved as to form

APPROVED AS TO FORM

RACHEL VAN MULLEM
COUNTY COUNSEL

By: Lauren Wideman
Deputy County Counsel
Lauren Wideman

RISK MANAGEMENT

By: Gregory Milligan
GREGORY MILLIGAN, ARM, AIC
Risk Manager

(Signatures follow on subsequent page)

IN WITNESS WHEREOF, the undersigned have duly executed and delivered this Subordination Agreement or caused this Subordination Agreement to be duly executed and delivered by their respective authorized representatives as of the date first set forth above. The undersigned intend that this instrument shall be deemed to be signed and delivered as a sealed instrument.

IN WITNESS WHEREOF, County and Owner have caused this Agreement to be executed by their respective duly authorized officers.

ATTEST:

COUNTY:

MONA MIYASATO
Clerk of the Board

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

By: Sheila de la Guerra
Deputy Clerk of the Board

By: Joan Hartmann
Joan Hartmann, Chair
Board of Supervisors

Sheila de la Guerra
APPROVED AS TO ACCOUNTING FORM:
BETSY SCHAFFER, CPA, CPFO
AUDITOR-CONTROLLER

By: Signed in Counterpart
George Chapjian, Director
Community Services Dept. - approved
as to form

By: Signed in Counterpart
Deputy

APPROVED AS TO FORM

RACHEL VAN MULLEM
COUNTY COUNSEL

By: Lauren Wild
Deputy County Counsel

RISK MANAGEMENT

By: Signed in Counterpart
GREGORY MILLIGAN, ARM, AIC
Risk Manager

(Signatures follow on subsequent page)

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

CIVIL CODE § 1189

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California)
County of Santa Barbara)

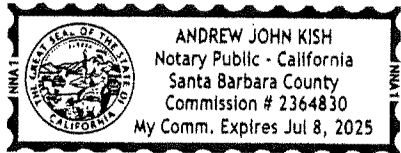
On 11/15/22 before me, Andrew John Kish, Notary Public,
Date Here Insert Name and Title of the Officer

personally appeared Joan Hartmann
Name(s) of Signer(s)

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.



Signature Andrew Kish
Signature of Notary Public

Place Notary Seal Above

OPTIONAL

Though this section is optional, completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document

Title or Type of Document: HHC Subordination Agreement
Document Date: 11/15/22 Number of Pages: 14
Signer(s) Other Than Named Above: George Chapjian, Raymond Down, Bob Havlicek, Colleen O'Meara

Capacity(ies) Claimed by Signer(s)

Signer's Name: Joan Hartmann
 Corporate Officer - Title(s): _____
 Partner - Limited General
 Individual Attorney in Fact
 Trustee Guardian or Conservator
 Other: Chair of the Board
Signer Is Representing: County of Santa Barbara

Signer's Name: _____
 Corporate Officer - Title(s): _____
 Partner - Limited General
 Individual Attorney in Fact
 Trustee Guardian or Conservator
 Other: _____
Signer Is Representing: _____


BORROWER:

Escalante Meadows, L.P.,
a California limited partnership

By: Surf Development Company,
a California nonprofit public benefit corporation
Its: Managing General partner

By: 
Raymond F. Down, President

By: Housing Authority of the County of Santa Barbara,
a public body, corporate and politic
Its: Administrative General partner

By: 
Robert P. Havlicek Jr, Executive Director

[Signatures must be acknowledged.]

[Signatures continue on page 8. Remainder of this page is blank.]

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

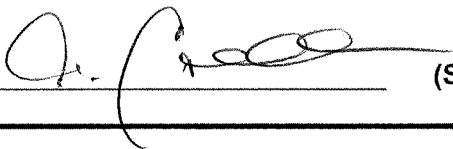
State of California
County of Santa Barbara

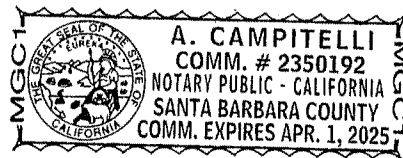
On 11/17/22 before me, A. Campitelli, Notary Public
(insert name and title of the officer)

personally appeared Raymond F. Down
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.

Signature  (Seal)



ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.


State of California
County of Santa Barbara

On 11/17/22 before me, A. Campitelli, Notary Public
(insert name and title of the officer)

personally appeared Robert P. Havlicek Jr.
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.

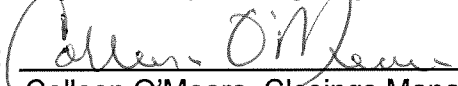
WITNESS my hand and official seal.

Signature  (Seal)



SENIOR LENDER:

**The Department of Housing and Community
Development, a public agency of the State of California**

By: 

Colleen O'Meara, Closings Manager

[Signatures must be acknowledged.]

ACKNOWLEDGMENT

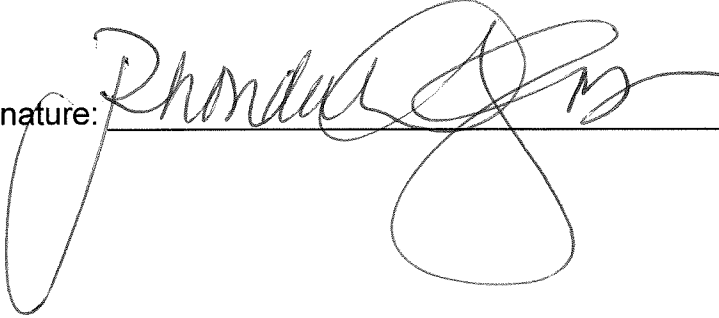
A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

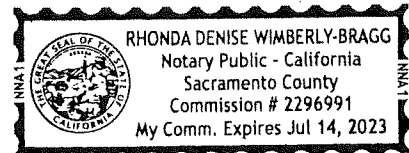
STATE OF CALIFORNIA
COUNTY OF SACRAMENTO

On November 17, 2022, before me, Rhonda Denise Wimberly-Bragg, Notary Public, personally, appeared Colleen O'Meara 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.

Signature: 



(Seal)

EXHIBIT A**LEGAL DESCRIPTION OF PROPERTY**

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

PARCEL ONE:

THAT PORTION OF LOT "A NUMBER 25" OF SUBDIVISION NO. 144 OF THE RANCHO GUADALUPE, IN THE COUNTY OF SANTA BARBARA, STATE OF CALIFORNIA, ACCORDING TO THE MAP ENTITLED "MAP OF THE TOWN OF GUADALUPE AND SUBDIVISIONS 143 AND 145 OF THE RANCHO GUADALUPE IN THE COUNTY OF SANTA BARBARA, CAL.", RECORDED IN BOOK "B" OF MISCELLANEOUS RECORDS AT-PAGE 420 IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, DESCRIBED AS FOLLOWS:

COMMENCING AT A FOUND 2" IRON PIPE WITH A 3" BRASS CAP, ILLEGIBLE, 2 FEET BELOW THE SURFACE AND THE NORTHWEST CORNER OF A-PARCEL OF LAND SHOWN ON-A RECORD OF SURVEY FILED IN BOOK 212 PAGE-79 AND ON THE SOUTHERLY RIGHT-OF-WAY OF 11TH STREET, 66 FEET WIDE; THENCE, COINCIDENT WITH SAID RIGHT-OF-WAY, SOUTH 61°04'45" EAST, A DISTANCE OF 118.00 FEET TO THE TRUE POINT OF BEGINNING; THENCE,

1ST- SOUTH 28°55'15" WEST, A DISTANCE OF 75.37 FEET TO A CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 8.50 FEET; THENCE,

2ND- WESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 90°00'00" AN ARC DISTANCE OF 13.35 FEET; THENCE,

3rd- NORTH 61°04'45" WEST, A DISTANCE OF 30.22 FEET TO A CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 45.50 FEET; THENCE,

4TH- WESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 70°47'10" AN ARC DISTANCE OF 56.21 FEET TO A REVERSE CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 3.00 FEET; THENCE,

5TH- WESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 70°47'10" AN ARC DISTANCE OF 3.71 FEET; THENCE,

6TH- NORTH 61°04'45" WEST, A DISTANCE OF 18.76 FEET; THENCE,

7TH- SOUTH 28°55'15" WEST, A DISTANCE OF 471.68 FEET; THENCE,

8th- NORTH 61°04'45" WEST, A DISTANCE OF 12.08 FEET; THENCE,

9TH- SOUTH 28°55'15" WEST, A DISTANCE OF 123.17 FEET; THENCE,
10TH- SOUTH 61°04'45" EAST, A DISTANCE OF 102.52 FEET; THENCE,
11TH- SOUTH 28°55'15" WEST, A DISTANCE OF 23.72 FEET; THENCE,
12TH- SOUTH 61°04'45" EAST, A DISTANCE OF 106.18 FEET; THENCE,
13TH- NORTH 28°55'15" EAST, A DISTANCE OF 74.38 FEET; THENCE,
14TH- SOUTH 67°40'10" EAST, A DISTANCE OF 64.65 FEET; THENCE,
15TH- NORTH 83°19'52" EAST, A DISTANCE OF 101.91 FEET; THENCE,
16TH- NORTH 73°55'15" EAST, A DISTANCE OF 96.65 FEET; THENCE,
17TH- SOUTH 16°04'45" EAST, A DISTANCE OF 46.56 FEET; THENCE,
18TH- NORTH 73°55'15" EAST, A DISTANCE OF 55.81 FEET; THENCE,
19TH- NORTH 16°04'45" WEST, A DISTANCE OF 40.19 FEET; THENCE,
20TH- NORTH 28°55'15" EAST, A DISTANCE OF 108.03 FEET; THENCE,
21ST- SOUTH 61°04'45" EAST, A DISTANCE OF 19.00 FEET; THENCE,
22ND- NORTH 28°55'15" EAST, A DISTANCE OF 245.66 FEET; THENCE,
23RD- NORTH 61°04'45" WEST, A DISTANCE OF 17.38 FEET TO A CURVE CONCAVE
EASTERLY HAVING A RADIUS OF 1.52 FEET; THENCE,
24TH- NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 90°00'00"
AN ARC DISTANCE OF 2.39 FEET; THENCE,
25TH- NORTH 28°55'15" EAST, A DISTANCE OF 80.33 FEET TO A CURVE CONCAVE
WESTERLY HAVING A RADIUS OF 21.47 FEET; THENCE,
26TH- NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 89°52'00"
AN ARC DISTANCE OF 33.67 FEET, (HAVING A RADIAL BEARING OF NORTH 29°03'15"
EAST AT THE END OF SAID CURVE) TO A REVERSE CURVE CONCAVE EASTERLY
HAVING A RADIUS OF 1.97 FEET; THENCE,
27TH- NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 90°00'00"
AN ARC DISTANCE OF 3.09 FEET; THENCE,
28TH- NORTH 28°55'15" EAST, A DISTANCE OF 17.03 FEET; THENCE,

29TH- NORTH 61°04'45" WEST, A DISTANCE OF 56.91 FEET; THENCE,
 30TH- SOUTH 28°55'15" WEST, A DISTANCE OF 92.40 FEET; THENCE,
 31ST- NORTH 61°04'45" WEST, A DISTANCE OF 39.67 FEET; THENCE,
 32ND- SOUTH 28°55'15" WEST, A DISTANCE OF 229.23 FEET; THENCE,
 33RD- NORTH 61°04'45" WEST, A DISTANCE OF 46.52 FEET; THENCE,
 34TH- SOUTH 28°55'15" WEST, A DISTANCE OF 35.91 FEET; THENCE,
 35TH- SOUTH 83°55'15" WEST, A DISTANCE OF 76.41 FEET; THENCE,
 36TH- NORTH 61°04'45" WEST, A DISTANCE OF 1.56 FEET; THENCE,
 37TH- NORTH 16°04'45" WEST, A DISTANCE OF 79.22 FEET; THENCE,
 38TH- NORTH 73°55'45" EAST, A DISTANCE OF 86.70 FEET; THENCE,
 39TH- NORTH 16°04'15" WEST, A DISTANCE OF 101.43 FEET; THENCE,
 40TH- NORTH 28°55'15" EAST, A DISTANCE OF 32.41 FEET; THENCE,
 41ST- NORTH 09°30'52" EAST, A DISTANCE OF 67.96 FEET; THENCE,
 42ND- SOUTH 61°04'45" EAST, A DISTANCE OF 45.28 FEET; THENCE,
 43RD- NORTH 28°55'15" EAST, A DISTANCE OF 130.36 FEET TO THE SAID SOUTHERLY
 RIGHT-OF-WAY OF 11TH STREET; THENCE,
 44TH- COINCIDENT WITH SAID RIGHT-OF-WAY, NORTH 61°04'45" WEST, A
 DISTANCE OF 78.50 FEET TO THE TRUE POINT OF BEGINNING.

PARCEL TWO:

THAT PORTION OF LOT "A NUMBER 25" OF SUBDIVISION NO. 144 OF THE RANCHO
 GUADALUPE, IN THE COUNTY OF SANTA BARBARA, STATE OF CALIFORNIA,
 ACCORDING TO THE MAP ENTITLED "MAP OF THE TOWN OF GUADALUPE AND
 SUBDIVISIONS 143 AND 145 OF THE RANCHO GUADALUPE IN THE COUNTY OF
 SANTA BARBARA, CAL.", RECORDED IN BOOK "B" OF MISCELLANEOUS RECORDS
 AT PAGE 420 IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY,
 DESCRIBED AS FOLLOWS:

BEGINNING AT A FOUND 2" IRON PIPE WITH A 3" BRASS CAP, ILLEGIBLE, 2 FEET
 BELOW THE SURFACE AND THE NORTHWEST CORNER OF A PARCEL OF LAND

SHOWN ON A RECORD OF SURVEY FILED IN BOOK 212 PAGE 79 AND ON THE SOUTHERLY RIGHT-OF-WAY OF 11TH STREET, 66 FEET WIDE; THENCE,

1ST- COINCIDENT WITH SAID RIGHT-OF-WAY, SOUTH $61^{\circ}04'45''$ EAST, A DISTANCE OF 118.00 FEET; THENCE,

2ND- LEAVING SAID RIGHT OF WAY, SOUTH $28^{\circ}55'15''$ WEST, A DISTANCE OF 75.37 FEET TO A CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 8.50 FEET; THENCE,

3RD- WESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF $90^{\circ}00'00''$ AN ARC DISTANCE OF 13.35 FEET; THENCE,

4TH- NORTH $61^{\circ}04'45''$ WEST, A DISTANCE OF 30.22 FEET TO A CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 45.50 FEET; THENCE,

5TH- WESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF $70^{\circ}47'10''$ AN ARC DISTANCE OF 56.21 FEET TO A CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 3.00 FEET; THENCE,

6TH- WESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF $70^{\circ}47'10''$ AN ARC DISTANCE OF 3.71 FEET; THENCE,

7TH- NORTH $61^{\circ}04'45''$ WEST, A DISTANCE OF 18.76 FEET; THENCE,

8TH- SOUTH $28^{\circ}55'15''$ WEST, A DISTANCE OF 471.68 FEET; THENCE,

9TH- NORTH $61^{\circ}04'45''$ WEST, A DISTANCE OF 12.08 FEET; THENCE,

10TH- SOUTH $28^{\circ}55'15''$ WEST, A DISTANCE OF 123.17 FEET; THENCE,

11TH- SOUTH $61^{\circ}04'45''$ EAST, A DISTANCE OF 102.52 FEET; THENCE,

12TH- SOUTH $28^{\circ}55'15''$ WEST, A DISTANCE OF 23.72 FEET; THENCE,

13TH- SOUTH $61^{\circ}04'45''$ EAST, A DISTANCE OF 106.18 FEET; THENCE,

14TH- NORTH $28^{\circ}55'15''$ EAST, A DISTANCE OF 74.38 FEET; THENCE,

15TH- SOUTH $67^{\circ}40'10''$ EAST, A DISTANCE OF 64.65 FEET; THENCE,

16TH- NORTH $83^{\circ}19'52''$ EAST, A DISTANCE OF 101.91 FEET; THENCE,

17TH- NORTH $73^{\circ}55'15''$ EAST, A DISTANCE OF 96.65 FEET; THENCE,

18TH- SOUTH $16^{\circ}04'45''$ EAST, A DISTANCE OF 46.56 FEET; THENCE,

19TH- NORTH 73°55'15" EAST, A DISTANCE OF 55.81 FEET; THENCE,
20TH- NORTH 16°04'45" WEST, A DISTANCE OF 40.19 FEET; THENCE,
21ST- NORTH 28°55'15" EAST, A DISTANCE OF 108.03 FEET; THENCE,
22ND- SOUTH 61°04'45" EAST, A DISTANCE OF 19.00 FEET; THENCE,
23RD- NORTH 28°55'15" EAST, A DISTANCE OF 245.66 FEET; THENCE,
24TH- NORTH 61°04'45" WEST, A DISTANCE OF 17.38 FEET TO A CURVE-CONCAVE
EASTERLY HAVING A RADIUS OF 1.52 FEET; THENCE,
25TH- NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 90°00'00"
AN ARC DISTANCE OF 2.39 FEET; THENCE,
26TH- NORTH 28°55'15" EAST, A DISTANCE OF 80.33 FEET TO A CURVE CONCAVE
WESTERLY HAVING A RADIUS OF 21.47 FEET; THENCE,
27TH- NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 89°52'00"
AN ARC DISTANCE OF 33.67 FEET, (HAVING A RADIAL BEARING OF NORTH 29°03'15"
EAST AT THE END OF SAID CURVE) TO A REVERSE CURVE CONCAVE EASTERLY
HAVING A RADIUS OF 1.97 FEET; THENCE,
28TH- NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 90°00'00"
AN ARC DISTANCE OF 3.09 FEET; THENCE,
29TH- NORTH 28°55'15" EAST, A DISTANCE OF 17.03 FEET; THENCE,
30TH- NORTH 61°04'45" WEST, A DISTANCE OF 56.91 FEET; THENCE,
31ST- NORTH 28°55'15" EAST, A DISTANCE OF 14.56 FEET TO THE SAID SOUTHERLY
RIGHT-OF-WAY OF 11TH STREET; THENCE,
32ND- COINCIDENT WITH SAID RIGHT-OF-WAY, SOUTH 61°04'45" EAST, A
DISTANCE OF 109.41 FEET TO THE NORTHEASTERLY CORNER OF THE LAND
SURVEYED PER SAID RECORD OF SURVEY; THENCE,
33RD- - COINCIDENT WITH THE SOUTHEASTERLY LINE OF SAID PARCEL, SOUTH
28°55'15" WEST, A DISTANCE OF 780.45 FEET TO THE SOUTHEASTERLY CORNER OF
SAID PARCEL; THENCE,
34TH- COINCIDENT WITH THE SOUTHWESTERLY LAND OF SAID PARCEL, NORTH
61°04'45" WEST, A DISTANCE OF 500.29 FEET TO THE SOUTHWESTERLY CORNER OF
SAID PARCEL; THENCE,

35TH- COINCIDENT WITH THE WESTERLY LINE OF SAID PARCEL, NORTH 28°56'42" EAST, A DISTANCE OF 780.45 FEET TO THE NORTHWESTERLY CORNER OF SAID PARCEL AND TO THE POINT OF BEGINNING.

PARCEL THREE:

EASEMENTS AS CREATED, DEFINED AND DEPICTED IN THAT CERTAIN "DECLARATION OF EASEMENTS, COVENANTS, CONDITIONS AND RESTRICTIONS AND MAINTENANCE" FOR VEHICULAR INGRESS, EGRESS, DRIVEWAY, PARKING, MULTI-PURPOSE PATH, DRAINAGE, COMMON OPEN SPACE AND UTILITIES, RECORDED AUGUST 15, 2022, AS INSTRUMENT NO. 2022-0036055, OFFICIAL RECORDS OF SANTA BARBARA COUNTY.