

BOARD OF SUPERVISORS AGENDA LETTER

Agenda Number:

Clerk of the Board of Supervisors

105 E. Anapamu Street, Suite 407

Santa Barbara, CA 93101 (805) 568-2240

Department Name:

Redevelopment Agency

Department No.:

990

For Agenda Of:

August 10, 2010

Placement:

Administrative

Estimated Tme:

Continued Item: If Yes, date from:

Vote Requirement

4/5

TO:

Board of Directors of the Isla Vista Redevelopment Agency

FROM:

Department

wn Executive Director (568-3404) Michael B

Director:

Contact Info:

Glenn Russell, Director (568-2085)

SUBJECT:

Approve CEQA Notice of Exemption for Purchase of Property at 761 Camino Pescadero, in Isla Vista; Accept Planning Commission 65402 Report; Approve and Execute Real Property Purchase Contract, (APN 075-020-005), Approve Budget

Revision Request; Third Supervisorial District

County Counsel Concurrence

Auditor-Controller Concurrence

As to form: Yes

Other Concurrence: Risk Management

As to form: Yes

As to form: Yes

Recommended Actions: That the Board of Directors:

- a) Approve the attached Notice of Exemption pursuant to the California Environmental Quality Act (CEQA); and
- b) Accept the Planning Commission's report showing that the acquisition of the subject property is consistent with the Comprehensive Plan for the area (The Isla Vista Master Plan), in accordance with California Government Code Section 65402; and
- c) Adopt the attached Resolution of Intent to Purchase (set date of September 7, 2010 for acceptance); and
- d) Approve and execute the attached original and duplicate original Real Property Purchase Contract and Escrow Instructions between the County Redevelopment Agency as buyer, and Ellen Knill, a married woman, as her sole and separate property, as seller; in the purchase amount of \$2,700,000.00, for the property and building located at 761 Camino Pescadero, in Isla Vista (APN 075-020-005); and
- e) Approve the Budget Revision Request of \$2,700,000

Subject:

RDA Real Property Purchase Contract for 761 Camino Pescadero

Agenda Date: August 10, 2010

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f) Authorize the Director of the County of Santa Barbara Redevelopment Agency, or designee, to execute any and all necessary documents necessary to complete this real estate transaction.

Summary Text:

The property owner has executed the attached <u>Real Property Purchase Contract and Escrow Instructions</u> for the purpose of conveying the building and property located at 761 Camino Pescadero, in Isla Vista, to the County of Santa Barbara Redevelopment Agency ("RDA") for a purchase price of \$2,700,000.00. The Contract provides that all real estate commissions will be paid by the seller and, at the close of escrow, title to the subject property will be vested in the RDA.

Background:

Section 33334.2 of the California Community Redevelopment Law (Health and Safety Code Sections 33000 et seq.) requires that twenty percent (20%) of all funds generated through redevelopment tax increment be set aside for affordable housing. The 1990 Redevelopment Plan for Isla Vista Project Area and the Isla Vista Master Plan both include policies to expand affordable housing opportunities in Isla Vista, and, specifically, to improve the supply of very low, low, and moderate income housing by rehabilitating existing housing or by constructing new housing units. This purchase is designed to further those policies.

The property is currently leased through June 11, 2012 to Sigma Vista Housing Corporation. The Agency will continue the lease until that time. The Agency will have the property managed by a management company and will acquire separate insurance on the property. Upon acquisition, the Agency will begin a vetting process to design a 100% affordable development based on the needs of the community. The provision of wrap-around services to low and very-low income households may also be considered a component of a future development. The subject property was appraised by an independent third party at a value of \$2,700,000.00.

The Santa Barbara County Planning and Development Department has made a determination that the purchase of the subject property is exempt under CEQA because the project will involve the acquisition of the Property without any change in use proposed at this time. In the case that any future plans for the property involve a change in use, CEQA will be addressed in regard to those plans.

On July 7, 2010 the County Planning Commission found that the acquisition of the Property is in conformance with the County's adopted General Plan pursuant to Government Code Section 65402. The Planning Commission's 65402 Report has been provided as Attachment B.

The attached <u>Resolution of Intent to Purchase</u> describes the property to be purchased, the price to be paid, the property owner (seller), and a statement of the time the Board will meet to finalize the purchase. The notice of the intention to purchase the property will be published pursuant to Section 6063 of the Government Code. The date the Board will meet to consummate the purchase, through acceptance of the Grant Deed, is requested to be set for September 7, 2010, on the Administrative Agenda. The close of escrow is anticipated to be on or before September 30, 2010.

The attached Purchase Contract for the acquisition of the Property will give the RDA permanent ownership upon the close of escrow. The Office of Real Estate Services has completed the necessary due diligence of the Property including a feasibility study and CEQA.

Subject: RDA Real Property Purchase Contract for 761 Camino Pescadero

Agenda Date: August 10, 2010

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Fiscal and Facilities Impacts:

There are no facilities Impacts associated with this acquisition of property.

Special Instructions: After Board action, distribute as follows:

1)	Notice of Exemption	Clerk of the Board File
2)	Planning Commission 65402 Report	Clerk of the Board File
3)	Original Resolution of Intent	Clerk of the Board File
4)	Original Purchase Contract	GS/Real Estate Svcs., R. Carlentine
5)	Duplicate Original Contract	GS/Real Estate Svcs., R. Carlentine
6)	Certified Copy of Resolution of Intent	GS/Real Estate Svcs., R. Carlentine
7)	Minute Order	GS/Real Estate Svcs., R. Carlentine

Attachments:

Attachment A- Notice of Exemption (CEQA)

Attachment B- Planning Commission 65402 Report

Attachment C- Original and Duplicate Original Real Property Purchase Contract and Escrow Instructions

Attachment D- Resolution of Intent to Purchase

Attachment E- Budget Revision Request

Authored by:

Ronn Carlentine, Office of Real Estate Services

Subject: RDA Real Property Purchase Contract for 761 Camino Pescadero Agenda Date: August 3, 2010
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Attachment A- Notice of Exemption (CEQA)

NOTICE OF EXEMPTION

	TO:	Santa Barbara County Clerk of the	e Board of Supervisors			
	FROM:	Nathan Eady, Planning & Develor	pment			
	environme		rmined to be exempt from further lifornia Environmental Quality Act (CEQA) Guidelines for the implementation of CEQA			
	APN: N/A	Case No.: N/A	Location: Countywide			
	Project Ti	tle: RDA Acquisition of Real Prope	rty Located at 761 Camino Pescadero			
	Project Description: The project includes the purchase of real property located at 76°C Camino Pescadero. The parcel is an urban developed portion of land approximately 0.8°C acres in size and would be acquired for the purposes of facilitating the revitalization of Isla Vista. Section 33334.2 of the California Community Redevelopment Act requires that twenty percent (20%) of all funds generated through a tax increment be set aside for affordable housing projects within the established redevelopment project area. The 1990 Redevelopment Plan for Isla Vista and the Isla Vista Master Plan both include policies to expand affordable housing opportunities in Isla Vista, and, specifically, to improve very low, low, and moderate income housing by rehabilitating existing housing or by constructing new housing units. This purchase is designed to further those policies Acquisition of the property would give the County permanent rights to access, operate and maintain the portions of these existing facilities located on the property.					
	Name of P	Public Agency Approving Project Person or Agency Carrying Out P	County of Santa Barbara roject: Ronn Carlentine			
-	Mini X Stat Cate	tatus: (Check one) isterial cutory Exemption egorical Exemption ergency Project lared Emergency				
		uideline Section: 15301 (Existice ce of existing public facilities is not	ing Facilities) - The operation, repair, of a project as defined by CEQA.	וכ		
	project as of activity. The	defined by CEQA. The proposed pur	nent Agency's purchase of real property is not rchase of real property is a government fiscontinute project proposed at this time and will continu	а		
	Lead Agen	ncy Contact Person: Nathan Eady	Phone #: <u>(805) 568-2019</u>			
	Departmen	nt/Division Representative:	an Eady Date: 7/8/2010			
	Acceptanc		U			

Hearing Support Staff
Date Filed by County Clerk: _____.

Distribution:

Subject: RDA Real Property Purchase Contract for 761 Camino Pescadero Agenda Date: August 10, 2010
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Attachment B- Planning Commission 65402 Report



July 7, 2010

Ronn Carlentine

COUNTY OF SANTA BARBARA CALIFORNIA

PLANNING COMMISSION

COUNTY ENGINEERING BUILDING 123 E. ANAPAMU ST. SANTA BARBARA, CALIF. 93101-2058 PHONE: (805) 568-2000 FAX: (805) 568 2030

General Service Department

105 E. Anapamu Street

Santa Barbara, CA 93101

PLANNING COMMISSION
HEARING OF JULY 7, 2010

RE: Redevelopment Agency Acquisition of Property Government Code Consistency; 10GOV-00000-00008

Hearing on the request of Ronn Carlentine, Manager of the Office of Real Estate Services, General Services Department, to consider Case No. 10GOV-00000-00008, [application filed on June 24, 2010], for a determination that the purchase of property located in the Isla Vista area is consistent with the Comprehensive Plan of the County of Santa Barbara pursuant to Government Code §65402(a). The site is identified as AP No. 075-020-005, located at 761 Camino Pescadero, in the Isla Vista area, Third Supervisorial District.

Dear Mr. Carlentine:

At the Planning Commission hearing of July 7, 2010, Commissioner Brooks moved, seconded by Commissioner Valencia and carried by a vote of 5-0 to:

- 1. Determine that the proposed purchase of real property is consistent with the Comprehensive Plan;
- 2. Amend the consistency report to acknowledge that the proposed action is exempt from the requirements of the California Environmental Quality Act (CEQA) pursuant to CEQA guidelines section 15301 (Existing Facilities); and
- 2. Transmit the consistency report required by Government Code Section 65402(a) to Nathan Eady (Planning & Development) and the Board of Supervisors. The memo dated July 7, 2010 and the letter reflecting the Planning Commission's action shall constitute the required report.

Sincerely,

Dianne M. Black

Secretary to the Planning Commission

ranne M. Black

cc: Case File: 10GOV-00000-00008 Planning Commission File

Owner: Ellen Knill, 370 Ortega Ridge Road, Santa Barbara, CA 93108

Planning Commission Hearing of July 7, 2010 Redevelopment Agency Acquisition of Property Government Code Consistency; 10GOV-00000-00008 Page 2

County Chief Appraiser County Surveyor Fire Department Flood Control Park Department Public Works Environmental Health Services **APCD** Doreen Farr, Third District Supervisor Marell Brooks, Third District Planning Commissioner

Rachel Van Mullem, Deputy County Counsel Nathan Eady, Planner

Memo to Planning Commission from Vicki Parker, Deputy Director **Attachments:**

DMB/dmv

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COUNTY OF SANTA BARBARA PLANNING AND DEVELOPMENT

Consent Agenda

TO:

County Planning Commission

FROM:

Vicki Parker, Deputy Director, Long Range Planning

HEARING DATE:

July 7, 2010

RE:

Hearing on the request of Ronn Carlentine, Manager of the Office of Real Estate Services, General Services, to consider case number 10GOV-00000-00008, application filed on June 24, 2010, for a determination that the purchase of property located in the Isla Vista area is consistent with the Comprehensive Plan of the County of Santa Barbara pursuant to Government Code §65402(a). The site is identified as Assessor Parcel Number 075-020-005, located at 761 Camino Pescadero, in the Isla Vista area, Third Supervisorial District

APPLICANT:

Ronn Carlentine, Manager, Office of Real Estate Services, General Services, 568-3078

Project Description: The project includes the purchase of real property located at 761 Camino Pescadero. The parcel is an urban developed portion of land approximately 0.82 acres in size and would be acquired for the purposes of facilitating the revitalization of Isla Vista. Section 33334.2 of the California Community Redevelopment Act requires that twenty percent (20%) of all funds generated through a tax increment be set aside for affordable housing projects within the established redevelopment project area. The 1990 Redevelopment Plan for Isla Vista and the Isla Vista Master Plan both include policies to expand affordable housing opportunities in Isla Vista, and, specifically, to improve very low, low, and moderate income housing by rehabilitating existing housing or by constructing new housing units. This purchase is designed to further those policies. Acquisition of the property would give the County permanent rights to access, operate, and maintain the portions of these existing facilities located on the property. The project is exempt from environmental review pursuant to CEQA Guidelines section 15301 (Existing Facilities).

Comprehensive Plan Consistency:

Local Coastal Land Use Plan Policy 2-22: To improve the overall appearance and quality of development in the community of Isla Vista, new development shall adhere to the following standards to the maximum extent feasible:

- a. Residential units in multiple residential projects shall be designed to maximize living space and reduce overcrowding of units, in recognition of the double occupancy per bedroom and rental patterns that have become characteristic of the community. A standard of 80 square feet of bedroom area per intended occupant shall be implemented.
- b. Projects shall be designed to include architectural and aesthetic amenities to improve the overall appearance and quality of development in the community.

Consistent: The project would allow the County's Redevelopment Agency to improve the quality of development within Isla Vista Redevelopment area and expand affordable housing opportunities.

Recommendation: That the Planning Commission:

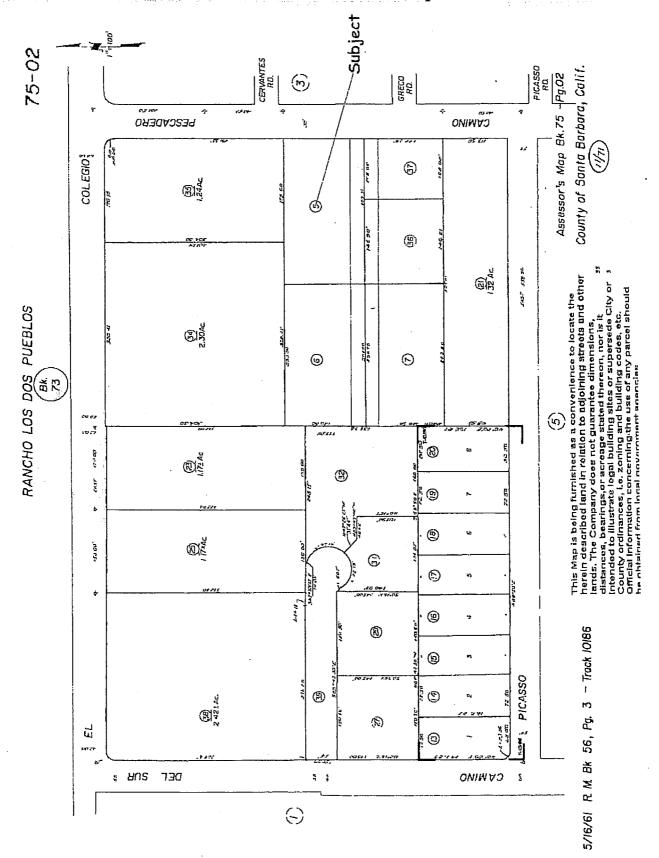
- 1. Determine that the proposed purchase of real property is consistent with the Comprehensive Plan; and
- 2. Transmit the consistency report required by Government Code Section 65402(a) to Nathan Eady (Planning & Development) and the Board of Supervisors. The memo dated July 7, 2010 and the letter reflecting the Planning Commission's action shall constitute the required report.

Attachment A – Parcel Map

Attachment B - General Services Letter dated June 24, 2010

Staff Contact/Prepared by: Nathan Eady, Senior Planner, 568-2019

Attachment A- Parcel Map



Attachment B- General Services Letter dated June 24, 2010

Memorandum

DATE:

June 24, 2010

TO:

David Ward, Deputy Director, Development Review Division

Planning & Development Department

FROM:

Ronn Carlentine

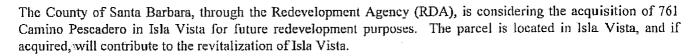
General Services

Office of Real Estate Services

SUBJECT:

Government Code Section 65402(a) - Conformity with County's Comprehensive Plan

761 Camino Pescadero, Isla Vista



LOCATION: This proposed acquisition consists of one property located in Isla Vista, at 761 Camino Pescadero. A map showing the proposed acquisition is attached.

<u>PURPOSE</u>: The acquisition will allow the Redevelopment Agency to initiate partnerships and implement the RDA mandate to provide or support the development of affordable housing in Isla Vista.

The subject property is listed and now available for purchase from a willing seller.

EXTENT: The property proposed for acquisition is 761 Camino Pescadero, APN 075-020-005, and ownership will be held by the Redevelopment Agency.

Please determine whether the County's proposed acquisition of this property is in conformity with the County's Comprehensive Plan under the requirements of Government Code Section 65402(a). If you have any questions, please call me at 568-3078.

Thank you for your assistance.



Subject: RDA Real Property Purchase Contract for 761 Camino Pescadero Agenda Date: August 10, 2010
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Attachment C- Original and Duplicate Original Real Property Purchase Contract and Escrow Instructions



RESIDENTIAL INCOME PROPERTY PURCHASE AGREEMENT AND JOINT ESCROW INSTRUCTIONS

(C.A.R. Form RIPA, Revised 4/09)

ate	:: <u>}</u>	farch 9, 2010 , at	SANTA BARBARA	, california,
		FER:		
	Α.	THIS IS AN OFFER FROM	COUNTY OF SANTA BARBARA REDEVELOPMENT AGENCY	("Buyer").
		Individual(s). A corporation. A partne	rship. 🗌 An LLC. 🦳 An LLP. 💢 other	
- 1	В.	THE REAL PROPERTY TO BE ACQUIRED is	PescriBed as 761 CAMINO PESCADERO	
			, Assessor's Parcel No. <u>075-020-005</u>	, situated in
	_	ISLA VISTA	. county of SANTA BARBARA	_ , California, ("Property").
•	C.	THE PURCHASE PRICE Offered is Two Mil.	ion, Five Hundred Thousand	<u> </u>
			Pollars \$ <u>2,5</u>	,00,000.00
		CLOSE OF ESCROW shall occur on		Days After Acceptance).
. 1	rin -	ANCE LERMS: Obtaining the loans below is a	Contingency of this Agreement unless: (i) either 2L or 2M is check	ed Below or (ii) otherwise
	agr	eep in writing. Buyer shall act piligently and in Go	OD faith to OBtain the Designated Ioans. OBtaining Deposit, Down Paymer	it and closing costs is not
ī	3 C	ontingency. Buyer represents that funds will be	GOOD when peposited with Escrow Holder.	
•	۹.	INITIAL DEPOSIT: Buyer has given a peposit in	the amount of	50,000.00
		to the agent submitting the offer (or to), By Personal Check	
		(or), mape PayaBI	e to	
		which shall be help uncashed until acceptance	and then deposited within 3 Business days after Acceptance (or 🗌	
	,	INCREACED DEDOCIT), with Escrow Holber, (or into Broker's trust account).	
2	3.	INCREASED DEPOSIT: BUYER SHALL PEPOSIT	With Escrow Holper an increased peposit in the amount of\$	
,	,	Within Days After Acceptance, or _		
•	٠.	FIRST LOAN IN THE AMOUNT OF	· · · · · <u>· ·</u> · · · · · · · · · · · ·	
		(1) NEW First Jeeb of Trust in favor of le		
		OR ASSUMPTION (Or Subject to") Existi	ng first peep of trust encumbering the property, securing a note	
		Payable at maximum interest of	% fixed rate, or % initial adjustable rate with a	
		maximum interest rate of%, Be	lance bue in years, amortizeb over years	
		(If Checkep: □ and with a margin not to ex	ceed%, tied to the following index:).	
		Buyer shall Pay loan fees/Points not to exce		
		(These terms apply whether the besignated		
		(2) FHA VA: (The following terms only	apply to the FHA or VA loan that is Checked.) Seller shall pay	
		% Piscount Points. Seller sha	l Pay Other fees not allowed to Be Paid By Buyer, 🔲 not to exceed	
		\$ Selle	shall Pay the cost of lender required Repairs (including those for	
		woop-pestroying Pests) not otherwise Provil	eb for in this Agreement, not to exceeb \$	
		(Actual loan amount may increase if mortga	ge insurance Premiums, funding fees or closing costs are financed.)	
L	۶.	(4) The H second head of much in a	\$	
		(1) NEW Second Peeb of Trust in favor of	lender, seller,	
		OR ASSUMPTION (OF Subject to") Exist	ng second peed of Trust encumbering the property, securing a	
		note rayable at maximum interest of	% fixed rate, or % initial adjustable rate with a	
		maximum interest rate cap of	, Balance Due in years, amortizeD over years	
		(If Checkey: any with a margin not to ex	eeb%, tieb to the following index:).	
		Buyer shall pay loan fees/Points not to exce		
		(These terms apply whether the Designated	loan is Conventional, FHA or VA.)	
		(2) FHA VA: (The following terms only	apply to the FHA or VA loan that is checked.) Seller shall pay	
		% piscount roints. Seller sha	ll Pay Other fees not allowed to Be Paid By Buyer, 🔲 not to exceed	
		Selle	shall Pay the cost of lender required Repairs (including those for	v.*
		(Actual lean amount may research and a	eb for in this Agreement, not to exceeb \$	
_		ADDITIONAL ENANCING TERMS	se insurance Premiums, funding fees or closing costs are financed.)	
_	••	ADDITIONAL FINANCING TERMS:	\$	
_		BALANCE OF BURCHASE BRICE ()		
г	•	BALANCE OF FUNCHASE PRICE (not include	G Costs of Obtaining loans and other closing costs) in the amount of \$	<u>2,450,000.00</u>
c		to Be deposited with Escrow Holder within sufficie	nt time to close escrow.	
).	LOAN APPLICATIONS		<u>2,500,000.00</u>
П	۱.	LOAN APPLICATIONS: Within / (or) Days After Acceptance, Buyer shall provide Seller a letter fro	m lender or mortgage loan
		broker stating that, Basep on a review of Buyer	's written application and credit report, Buyer is prequalified or preap	Proved for any NEW loan
		SPECIFIED ABOVE.		
ı.		VERIFICATION OF DOWN PAYMENT AND	CLOSING COSTS: Buyer (or Buyer's lender or loan Broker Pursi	lant to 2H) shall, within
		/ (or []) Days After Acceptance	. Provide Seller written verification of Buyer's pown Payment and Closing	costs.
J	•	LUAN CONTINGENCY REMOVAL: (i) Within 1	(or) Days After Acceptance Buyer shall, as specified in	Paragraph 18, remove the
		oan contingency or cancel this Agreement; OR (ii) (if Checked) 🔲 the loan contingency shall remain in effect until the be	siGnatebloans are funbeb.
8 60		Cht laws of the united States (Title 17 U.S. CODE) forBid the ur		
robu	Ctic	IN OF this form or any portion thereof by photocopy machine o		
LIFO	RNI	Clubing facsimile or computerized formats, copyright a A ASSOCIATION OF REALTORS . INC. ALL RIGHTS RESE	Seller's Initials () (
PA	R	EVISED 4/09 (PAGE 1 OF 10)	REVIEWED BY	EDUAL HOUSING OPPORTUNITY
		RESIDENTIAL INCOME	PROPERTY PURCHASE AGREEMENT (RIPA PAGE 1 OF 10)	
			The state of the s	

Agent: Steven Golis Phone: 805.965.5500 Fax: 805.965.5300 Prepared using WINForms® software Broker: Radius Group Commercial R.E. 205 E. Carrillo St, Ste 100 Santa Barbara , CA 93101

Pro	OPerty Address: <u>ISLA</u>	VISTA, CA 93117	_ Date: <u>March 9, 2010</u>
	less than the speci (or) l If there is no loan (Acceptance.	TINGENCY AND REMOVAL: This Agreement is (OR, if checked. [] is NoT) contin fied purchase price. If there is a loan contingency, at the time the loan contingency Days After Acceptance), Buyer shall, as specified in paragraph 18, remove the apprais Contingency, Buyer shall, as specified in paragraph 18, remove the appraisal contingen	is removed (or, if checked, within 17 al contingency or cancel this Agreement. Cy within 17 (or) Days After
	L. NO LOAN CON' of this Agreement. peposit or other led	TINGENCY (If checkep): obtaining any loan in paragraphs 2c, 2p, 2p or elsewhere If Buyer poes not obtain the loan and as a result Buyer poes not purchase the prical remedies.	e in this Agreement is NOT a contingency OPerty, Seller may Be entitled to Buyer's
	Provipe Seller writte	FER (If checked): NO loan is needed to purchase the property. Buyer shall, within 7 (on verification of sufficient funds to close this transaction.	
	terms and condition	NG: For any Seller financing besignated above, Buyer is to execute a note secured B ns set forth in the attached abbendum (c.a.R. Form SFA).	
	within the time spei Buyer. Buyer shall actual loan Balance Buyer and Credited is an assumption C otherwise agreed i	UBJECT TO" FINANCING: seller represents that seller is not belinquent on any incified in paragraph 18, provide copies of all applicable notes and beeds of trust, lot then, as specified in paragraph 18B(3), remove this contingency or cancel this agree is shall be adjusted at close of Escrow by cash down payment. Impound accounts, to seller, seller is advised that buyer's assumption of an existing loan may not release of a VA Loan, the sale is contingent upon seller being provided a release of liable writing. If property is acquired subject to an existing loan, buyer and seller as of an existing lender to call the loan due, and the consequences thereof.	an Balances and current interest rates to ment. Pifferences Between estimated and , if any, shall Be assigned and charged to ase Seller from liability on that loan. If this ;ility and substitution of elicibility, unless
3.	CLOSING AND OCCU		
•	B. Seller-occupied or on occupancy bo not o insurance and legal	or Does not intend to occupy any unit in the Property as Buyer's Primary residence vacant units: occupancy shall be delivered to Buyer at	P M . On the bate of close of Escrow; PAA. Paragraph 2.) If transfer of title and ancy agreement; and (ii) consult with their
	of Escrow.	minds. 100000000000 and 00000 and, Subject to the florts of tendits unver existing lea	ses, shall be pelivered to suyer on close
	of such warranties.	, seller assigns to Buyer any assignable warranty rights for items included in the sa Brokers Cannot and will not betermine the assignability of any warranties.	
	alarms and Garage	/, unless otherwise agreed in writing, seller shall provide keys and/or means to oper- poor openers. If the property is a unit in a condominium or other common interest su	
4.		eowners' Association ("Hoa") to obtain keys to accessible Hoa facilities. : Security beposits, if any, to the extent they have not Been applieb by seller in a	ccorpance with any rental agreement and
5.	ALLOCATION OF COS or service mentioneb. If By any such report, insp A. WOOD DESTROYI	ansferreb to Buyer on close of Escrow. Seller shall notify each tenant, in compliance GTS (If Checkeb): unless otherwise specifieb here, this paragraph only betermines we not specifieb here or elsewhere in this Agreement, the betermination of who is to pay ection, test or service is By the methob specifieb in paragraph 18. NG PEST INSPECTION:	ho is to Pay for the report, inspection, test ly for any work recommended or identified
	В у	ller shall Pay for an inspection and report for wood destroying pests and organ	, a registered
		st control company. The Report shall cover the accessible areas of the main builbin Garages and Carports, Detached becks, D the following other structures or are	as:
	not include r	oof coverings. If the property is a condominium or located in a common interest sub	. The Report shall
	separate into	erest and any exclusive-use areas Being transferred and shall not include commo	n areas, unless Otherwise agreed, water
		wer Pans on upper level units may not be performed without consent of the owners of , the attached addendum {c.a.r. Form wpa} regarding wood-pestroying pest inspec eement.	
	B. OTHER INSPECTIO	ONS AND REPORTS:	
	(1) ☐ Buyer ☐ Se	iller shall pay to have septic or private sewage bisposal systems inspected	
	(2) ☐ Buyer 🔀 Se	ller shall Pay to have pomestic wells testep for water potability and productivity	ID .
	(4) 🔲 Buyer 🔲 Se	ller shall Pay for the following inspection or report	
	C. GOVERNMENT RE	iler shall pay for the following inspection or report	
		ller shall Pay for smoke betector installation anb/or water heater Bracing, if requirel Buyer a written statement of compliance in accorpance with state anp local Law, un	
	(2) 🔲 Buyer 🔲 Se	eller shall Pay the Cost of Compliance with any other minimum manbatory gover Quireb as a Condition of Closing escrow under any Law.	
	(3) 🔲 Buyer 🔲 Se	ller shall Pay for installation of approved fire extinguisher(s), sprinkler(s), and ho r to close of Escrow. Prior to close of Escrow, Seller shall provide Buyer a written s	se(s), if required by Law, which shall be tatement of compliance if required by law
	(4) 🔲 Buyer 🔲 Se	ller shall Pay for installation of brain Cover and anti-entrapment device or sy uirements Permitted By the u.s.consumer products and safety commission.	stem for any Pool or SPa meeting the



(4) Buyer Seller shall Pay HOA Document Preparation fees (5) Buyer Seller shall Pay the Cost, not to exceep \$

(7) Buyer Seller shall Pay for 6. STATUTORY DISCLOSURES (INCLUDING LEAD-BASED PAINT HAZARD DISCLOSURES) AND CANCELLATION RIGHTS:

A. LEAD-BASED PAINT HAZARD DISCLOSURES:

(6) Buyer Seller shall pay for

with the following optional coverage:

issued by __

- (1) seller shall, within the time specified in Paragraph 18, beliver to Buyer, if required by Law, Feberal Lead-Based Paint pisclosures and pamphlet ("Leap Pisclosures"). If the Leap Pisclosures are belivered to Buyer after the Offer is Signed, Buyer shall have the right to cancel this Agreement within 3 Days After belivery in person, or 5 Days After belivery by beposit in the mail, by giving written notice of cancellation to seller or Seller's agent. (Lead disclosures sent by mail must be sent certified mail or better.)
- (2) Buyer shall, within the time specified in Paragraph 18, return Signed copies of the Lead disclosure to seller
- B. NATURAL AND ENVIRONMENTAL HAZARDS: Within the time specified in Paragraph 18, Seller shall, if required by Law: (i) beliver to Buyer earthquake Guides (and Questionnaire) and environmental hazards Booklet; and (ii) even if exempt from the obligation to provide a NHP, bisclose if the Property is located in a Special Flood Hazard Area; Potential Flooding (Inundation) Area; Very High Fire Hazard zone; State Fire Responsibility Area; Earthquake Fault Zone; SeismiC Hazard Zone; and (iii) bisclose any other zone as required by Law and provide any other information required for those zones.
- C. MEGAN'S LAW DATA BASE DISCLOSURE: notice: Pursuant to Section 290.46 of the Penal Code, information about specified registered sex offenbers is made available to the Public via an Internet web site maintained by the pepartment of Justice at www.meganslaw.ca.gov. pepending on an offender's Criminal history, this information will include either the address at which the offender resides or the community of residence and 2 IP cope in which he or she resibes. (Neither Seller nor Brokers are required to check this website. If Buyer wants further information, Broker recommends that Buyer obtain information from this website during Buyer's inspection contingency period. Brokers do not have expertise in this
- 7. RESIDENTIAL 1 4 PROPERTIES: STATUTORY DISCLOSURES (INCLUDING LEAD-BASED PAINT HAZARD DISCLOSURES) AND **CANCELLATION RIGHTS:**
 - A. Seller shall, within the time specified in Paragraph 18, deliver to Buyer, if required by Law: (i) Federal Lead-Based Paint disclosures and Pamphlet ("Leap pisclosures"); and (ii) pisclosures or notices required by sections 1102 et. seq. and 1103 et. seq. of the california civil code ("statutory pisclosures"). Statutory pisclosures include, But are not limited to, a Real Estate Transfer pisclosure Statement ("TPS"), natural Hazarp Pisclosure Statement ("NHP"), notice or actual knowledge of release of illegal controlled substance, notice of special tax and/or assessments (or, if allowed, substantially equivalent notice regarding the Mello-Roos community facilities Act and Improvement Bond Act of 1915), and if seller has actual knowledge, an industrial use and military ordnance location disclosure (c.A.R. Form SSP).
 - B. Buyer shall, within the time specified in Paragraph 18, return Signed Copies of the Statutory and Lead Disclosures to Seller.
 - C. If any disclosure or notice specified in 7A, or a subsequent or amended disclosure or notice is delivered to Buyer after the offer is Signed, Buyer shall have the right to cancel this Agreement within 3 Days After belivery in Person, or 5 Days After belivery by beposit in the mail, by giving written notice of cancellation to Seller or Seller's agent. (Leab Pisclosures sent By mail must Be sent certifieb mail or Better.)
 - D. Note to Buyer and Seller: Waiver of Statutory and Lead Disclosures is prohibited by Law.
- 8. SELLER DOCUMENTATION AND ADDITIONAL DISCLOSURE: Within the time specified in paragraph 18, Seller shall disclose, make available or deliver, as applicable, to Buyer the following information:
 - A. RENTAL/SERVICE AGREEMENTS: seller shall make available to Buyer for inspection and review: (i) all current leases, rental agreements. service contracts, and other agreements Pertaining to the Operation of the Property; (ii) a rental statement including names of tenants, rental rates, Period of rental, date of last rent increase, security deposits, rental concessions, regates or other Benefits, if any, and a list of delinquent rents and their duration. Seller represents that no tenant is entitled to any rebate, concession, or other benefit, except as set forth in these pocuments. Seller represents that the pocuments to Be furnished are those maintained in the ordinary and normal course of Business.
 - B. INCOME AND EXPENSE STATEMENTS: Seller shall make available to Buyer the Books and records for the property, including a statement of income and expense for the 12 months preceding Acceptance. Seller represents that the Books and records are those maintained in the ordinary and normal course of Business, and used by Seller in the computation of feberal and state income tax returns.
 - C. X TENANT ESTOPPEL CERTIFICATES: (If Checked) Seller shall beliver to Buyer tenant estoppel certificates (C.A.R. Form TEC) completed by seller or seller's agent, and signed by tenants, acknowledging: (i) that tenants' rental or lease agreements are unmodified and in full force and effect (or if modified, stating all such modifications); (ii) that no lessor defaults exist; and (iii) stating the amount of any prepaid rent or security beposit.
 - D. SURVEY, PLANS, AND ENGINEERING DOCUMENTS: seller shall, at no cost to Buyer, beliver to Buyer copies of surveys, Plans, specifications, and engineering documents, if any, prepared on seller's Behalf or in seller's possession.

Buyer's Initials () (
seller's initials () (
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_ , Of a One-year home warranty plan,

Property Address: ISLA VISTA, CA 93117

E. PERMITS: If in Seller's Possession, Seller shall beliver to Buyer copies of all Permits and approvals concerning the property, obtained from any governmental entity, including, But not limited to, certificates of occupancy, conditional use Permits, development plans, and licenses and Permits pertaining to the Operation of the Property.

Pate: <u>March 9,</u>

- F. STRUCTURAL MODIFICATIONS: seller shall bisclose to Buyer in writing any known structural additions or alterations to, or the installation, alteration, repair or replacement of, significant components of the structure(s) upon the property.
- G. SELLER REPRESENTATION: seller represents that seller has no actual knowledge: (i) of any current pending lawsuit(s), investigation(s), inquiry(ies), action(s), or other proceeding(s) affecting the property or the right to use and occupy it; (ii) of any unsatisfied mechanic's or materialman lien(s) affecting the property; and (iii) that any tenant of the property is the subject of a Bankruptcy. If seller receives any such notice prior to close of Escrow, seller shall immediately notify Buyer.
- H. GOVERNMENTAL COMPLIANCE:
 - (1) Seller shall bisclose to Buyer any improvements, abbitions, alterations, or repairs to the property made by Seller, or known to Seller to have Been made, without required Governmental Permits, final inspections, and approvals.
 - (2) Seller shall bisclose to Buyer if Seller has actual knowledge of any notice of violations of Law filed or issued against the Property.
- 9. SUBSEQUENT DISCLOSURES: In the event seller, Prior to close of Escrow, Becomes aware of abverse conditions materially affecting the Property, or any material inaccuracy in Disclosures, information or representations previously provided to Buyer of which Buyer is otherwise unaware, seller shall promptly provide a subsequent or amended disclosure shall not be required for conditions and material inaccuracies disclosed in reports ordered and paid for by Buyer.
- 10. CHANGES DURING ESCROW:
 - A. Prior to close of Escrow, Seller may engage in the following acts, ("Proposed changes"), subject to Buyer's rights in Paragraph 18B: (i) rent or lease any vacant unit or other Part of the Premises; (ii) alter, modify or extend any existing rental or lease agreement; (iii) enter into, alter, modify or extend any service contract(s); or (iv) change the status of the condition of the Property.
 - B. At least 7 (or 🔲 _______) Days Prior to any Proposed Changes, Seller shall give written notice to Buyer of such Proposed Changes.
- 11. CONDOMINIUM/PLANNED UNIT DEVELOPMENT DISCLOSURES:
 - A. SELLER HAS: 7 (or ________) Days After Acceptance to Disclose to Buyer whether the Property is a condominium or is located in a planned unit Development or other Common interest subdivision.
 - B. If Property is a conpominium or is located in a Planned unit Development or other common interest subdivision, seller has 3 (or _______)

 Days After Acceptance to request from the HoA (c.A.R. Form HoA): (i) copies of any documents required by Law; (ii) disclosure of any Pending or anticipated claim or litigation by or against the HoA: (iii) a statement containing the location and number of designated parking and storage spaces; (iv) copies of the most recent 12 months of HoA minutes for regular and special meetings; and (v) the names and contact information of all HoA's governing the property (collectively, "cl Pisclosures"). Seller shall itemize and beliver to Buyer all cl Pisclosures received from the HoA and any cl Pisclosures in Seller's Possession. Buyer's approval of cl Pisclosures is a contingency of this Agreement as specified in Paragraph 18.
- 12. CONDITIONS AFFECTING PROPERTY:
 - A. unless otherwise agreed: (i) the Property is sold (a) in its PRESENT physical condition as of the date of Acceptance and (b) subject to Buyer Investigation rights; (ii) the Property. including Pool. SPA, landscaping and grounds, is to be maintained in substantially the same condition as on the date of Acceptance; and (iii) all debris and Personal Property not included in the sale shall be removed by close of Escrow.
 - B. Seller warrants that the Property is legally approved as _____ units.
 - C. SELLER SHALL, within the time specified in paragraph 18, DISCLOSE KNOWN MATERIAL FACTS AND DEFECTS affecting the Property, including known insurance claims within the past five years, AND MAKE OTHER DISCLOSURES REQUIRED BY LAW.
 - D. NOTE TO BUYER: You are strongly advised to conduct investigations of the entire Property in order to determine its present condition since Seller may not be aware of all defects affecting the Property or other factors that you consider important. Property improvements may not be built according to code, in compliance with current Law, or have had permits issued.
 - E. NOTE TO SELLER: Buyer has the right to inspect the Property and, as specified in paragraph 18, based upon information discovered in those inspections: (i) cancel this Agreement; or (ii) request that you make Repairs or take other action.
- 13. ITEMS INCLUDED AND EXCLUDED:
 - A. NOTE TO BUYER AND SELLER: Items listed as included or excluded in the MLS, flyers or marketing materials are not included in the purchase Price or excluded from the sale unless specified in 13B or c.
 - B. ITEMS INCLUDED IN SALE:
 - (1) All Existing fixtures and fittings that are attached to the property:
 - (2) Existing electrical, mechanical, lighting, Plumbing and heating fixtures, ceiling fans, firePlace inserts, gas logs and grates, solar systems, Built-in appliances, window and door screens, awnings, shutters, window coverings, attached floor coverings, television antennas, satellite dishes, Private integrated telephone systems, air coolers/conditioners, Pool/spa equipment, garage door openers/remote controls, mailbox, in-ground landscaping, trees/shrubs, water softeners, water purifiers, security systems/alarms;
 - (3) A complete inventory of all Personal Property of Seller currently used in the operation of the Property and included in the Purchase Price shall be delivered to Buyer within the time specified in Paragraph 18.
 - (4) Seller represents that all items included in the purchase price, unless otherwise specified, are owned by seller.
 - (5) Seller shall beliver title to the Personal Property By Bill of Sale, free of all liens and encumbrances, and without warranty of condition.
 - (6) As applitional security for any note in favor of Seller for any Part of the Purchase Price, Buyer shall execute a UCC-1 Financing Statement to Be filed with the Secretary of State, Covering the Personal Property included in the Purchase, replacement thereof, and insurance Proceeds.

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seller's Initials (_) (
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C. ITEMS EXCLUDED FROM SALE:

- 14. BUYER'S INVESTIGATION OF PROPERTY AND MATTERS AFFECTING PROPERTY:
 - A. Buyer's acceptance of the combition of, and any other matter affecting the Property is a Contingency of this Agreement, as specified in this Paragraph and Paragraph 18. Within the time specified in Paragraph 18. Buyer shall have the right, at Buyer's expense unless otherwise agreed, to conduct inspections, investigations, tests, surveys, and other studies ("Buyer Investigations"), including, But not limited to, the right to: (i) conduct an interior inspection of all units and garages; (ii) inspect for lead-Based Paint and other lead-Based Paint hazards; (iii) inspect for wood destroying pests and organisms; (iv) review the registered sex offender database; (v) confirm the insurability of Buyer and the Property; and (vi) satisfy Buyer as to any matter specified in the attached Buyer's Inspection Advisory (C.A.R. Form BIA). Without Seller's Prior written consent, Buyer shall neither make nor cause to be made: (i) invasive or destructive Buyer investigations; or (ii) inspections By any governmental Building or zoning inspector, or government employee, unless required by Law.
 - B. Buyer shall complete Buyer investigations and, as specified in paragraph 18, remove this contingency or cancel this Agreement. Buyer shall give seller, at no cost, complete copies of all Buyer investigation reports obtained by Buyer. Seller shall make the property available for all Buyer investigations. Seller shall have water, gas, electricity, and all operable pilot lights on for Buyer investigations and through the date possession is made available to Buyer.
- 15. REPAIRS: Repairs shall be completed prior to final verification of condition unless otherwise agreed in writing. Repairs to be performed at seller's expense may be performed by seller or through others, provided that the work complies with applicable Law, including Governmental permit, inspection and approval requirements. Repairs shall be performed in a good, skillful manner with materials of quality and appearance comparable to existing materials. It is understood that exact restoration of appearance or cosmetic items following all Repairs may not be possible. Seller shall: (i) obtain receipts for Repairs Performed by others; (ii) prepare a written statement indicating the Repairs Performed by seller and the date of such Repairs: and (iii) provide copies of receipts and statements to Buyer prior to final verification of condition.
- 16. BUYER INDEMNITY AND SELLER PROTECTION FOR ENTRY UPON PROPERTY: Buyer shall: (i) keep the property free and clear of liens; (ii) Repair all damage arising from Buyer investigations; and (iii) indemnify and hold seller harmless from all resulting liability. Claims, Demands, Damages and costs. Buyer shall carry, or Buyer shall require anyone acting on Buyer's Behalf to Carry, Policies of liability, workers' Compensation and other applicable insurance, Defending and Protecting seller from liability for any injuries to Persons or Property occurring During any Buyer Investigations or work pone on the Property at Buyer's Direction Prior to close of Escrow. Seller is advised that Certain Protections may Be afforded Seller By recording a "Notice of Non-Responsibility" (c.A.R. Form NNR) for Buyer investigations and work done on the Property at Buyer's Direction. Buyer's Obligations under this Paragraph shall survive the termination of this Agreement.

17. TITLE AND VESTING:

- A. within the time specified in Paragraph 18, Buyer shall Be Provided a current Preliminary (title) report, which is only an offer By the title insurer to issue a Policy of title insurance and may not contain every item affecting title. Buyer's review of the Preliminary report and any other matters which may affect title are a contingency of this Agreement as specified in Paragraph 18.
- B. Title is taken in its Present Condition subject to all encumbrances, easements, Covenants, Conditions, restrictions, rights and other matters, whether of record or not, as of the date of Acceptance except: (i) monetary liens of record unless Buyer is assuming those obligations or taking the property subject to those obligations; and (ii) those matters which seller has agreed to remove in writing.
- C. within the time specified in Paragraph 18A, Seller has a buty to disclose to Buyer all matters known to Seller affecting title, whether of record or not
- D. At close of Escrow, Buyer shall receive a grant beed conveying title (or, for stock cooperative or long-term lease, an assignment of stock certificate or of seller's leasehold interest), including oil, mineral and water rights if currently owned by seller. Title shall vest as designated in Buyer's supplemental escrow instructions. The Manner of Taking Title May have significant legal and tax consequences. Consult an appropriate professional.
- E. Buyer shall receive a stanbarb Coverage owner's CLTA Policy of title insurance. An ALTA Policy or the abbition of enborsements may provibe greater coverage for Buyer. A title company, at Buyer's request, can provibe information about availability, besirability, coverage, and cost of various title insurance coverages and enborsements. If Buyer besires title coverage other than that required by this paragraph, Buyer shall instruct Escrow Holber in writing and Pay any increase in cost.

18.	TIME	PERIODS	s; REMO	VAL OF	CONTIN	GENCIES;	CANC	ELLATION	RIGHTS:	The	following	time	periods	may	only be	e exter	ıded,	altered,
	modif	ied or ch	anged b	y mutual	written	agreement	. Any r	emoval of	continger	ıcies	or cancell	ation	under th	nis pa	aragrapi	n must	be in	writing
	(C.A.F	≀. Form C	R).															

A. SELLER HAS: 7 (or ________) Days after acceptance to beliver to Buyer all reports, Disclosures and information for which seller is responsible under Paragraphs 2(0), 5, 64 and 8, 74, 8, 114, 12, 138(3) and 17.

- B. (1) BUYER HAS: 17 (or _______) Days After acceptance, unless otherwise agreed in writing, to: (i) complete all Buyer Investigations; approve all disclosures, reports and other applicable information, which Buyer receives from seller; and approve all matters affecting the property (including lead-Based paint and lead-Based paint hazards as well as other information specified in paragraph 6 and insurability of Buyer and the property); and (ii) return to seller signed copies of statutory and Lead disclosures delivered by seller in accordance with paragraphs 6A and 7B.
 - (2) Within the time specified in 188(1), Buyer may request that Seller make repairs or take any other action regarding the Property (c.A.R. Form RR). Seller has no obligation to agree to or respond to Buyer's requests.
- C. CONTINUATION OF CONTINGENCY OR CONTRACTUAL OBLIGATION; SELLER RIGHT TO CANCEL:
 - (1) Seller right to Cancel: Buyer Contingencies: seller, after first giving Buyer a notice to Buyer to Perform (as specified Below), may cancel

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Seller's Initials ()(
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this Agreement in writing and authorize return of Buyer's Deposit if. By the time specified in this Agreement, Buyer does not remove in writing the applicable contingency or cancel this Agreement. Once all contingencies have Been removed, failure of either Buyer or seller to close escrow in time may Be a Breach of this Agreement.

- (2) Continuation of Contingency: Even after the expiration of the time specified in 188, Buyer retains the right to make requests to seller, remove in writing the applicable contingency or cancel this Agreement until Seller cancels pursuant to 18c(1), once seller receives Buyer's written removal of all contingencies, Seller may not cancel this Agreement pursuant to 18c(1).
- (3) Seller right to Cancel: Buyer Contract Obligations: Seller, after first giving Buyer a notice to Buyer to Perform (as specified Below), may cancel this Agreement in writing and authorize return of Buyer's perosit for any of the following reasons: (i) if Buyer fails to perosit funds as required By 2A or 2B; (ii) if the funds deposited Pursuant to 2A or 2B are not good when deposited; (iii) if Buyer fails to Provide a letter as required By 2H; (iv) if Buyer fails to Provide verification as required By 2I or 2M; (v) if Seller reasonably disapproves of the verification provided By 2I or 2M; (vi) if Buyer fails to return statutory disclosures as required By Paragraphs 6A and 7B, or (vii) if Buyer fails to sign or initial a separate liquidated damage form for an increased deposit as required By Paragraph 22. Seller is not required to give Buyer a Notice to Perform regarding Close Of Escrow.
- D. EFFECT OF BUYER'S REMOVAL OF CONTINGENCIES: If Buyer removes, in writing, any contingency or cancellation rights, unless otherwise specified in a separate written agreement between Buyer and Seller, Buyer shall conclusively be peemed to have: (i) completed all Buyer investigations, and review of reports and other applicable information and disclosures pertaining to that contingency or cancellation right; (ii) elected to proceed with the transaction; and (iii) assumed all liability, responsibility, and expense for repairs or corrections pertaining to that contingency or cancellation right, or for inability to obtain financing.
- E. EFFECT OF CANCELLATION ON DEPOSITS: If Buyer or seller gives written notice of cancellation pursuant to rights buly exercised under the terms of this Agreement, Buyer and Seller agree to Sign mutual instructions to cancel the sale and escrow and release deposits, less fees and costs, to the Party entitled to the funds. Fees and costs may be payable to service providers and vendors for services and products provided buring escrow. Release of funds will require mutual Signed release instructions from Buyer and Seller, judicial decision or arbitration award. A party may be subject to a civil penalty of up to \$1,000 for refusal to sign such instructions if no good faith dispute exists as to who is entitled to the deposited funds (Civil Code §1057.3).
- 20. ENVIRONMENTAL HAZARD CONSULTATION: Buyer and seller acknowledge: (i) Federal, state, and local legislation impose liability upon existing and former owners and users of real property, in applicable situations, for certain legislatively defined, environmentally hazardous substances; (ii) Broker(s) has/have made no representation concerning the applicability of any such Law to this transaction or to Buyer or to seller, except as otherwise indicated in this Agreement; (iii) Broker(s) has/have made no representation concerning the existence, testing, discovery, location and evaluation of/for, and risks Posed By, environmentally hazardous substances, if any, located on or potentially affecting the property; and (iv) Buyer and Seller are each advised to consult with technical and legal experts concerning the existence, testing, discovery, location and evaluation of/for, and risks Posed By, environmentally hazardous substances, if any, located on or potentially affecting the property.
- 21. AMERICANS WITH DISABILITIES ACT: The Americans with Pisabilities Act ("APA") Prohibits Discrimination against individuals with Disabilities. The APA affects almost all commercial facilities and Public accommodations. Residential Properties are not typically covered by the APA, But may be governed by its Provisions if used for certain Purposes. The APA can require, among other things, that Buildings be made readily accessible to the Disabled. Pifferent requirements apply to new construction, alterations to existing Buildings, and removal of Barriers in existing Buildings. Compliance with the APA may require significant costs. Monetary and injunctive remedies may be incurred if the Property is not in compliance. A real estate Broker Does not have the technical expertise to Determine whether a Building is in compliance with APA requirements, or to advise a Principal on those requirements. Buyer and Seller are advised to contact an attorney, contractor, architect, engineer or other qualified Professional of Buyer or seller's own choosing to Determine to What Degree, if any, the APA impacts that Principal or this transaction.
- 22.LIQUIDATED DAMAGES: If Buyer fails to complete this purchase because of Buyer's default, Seller shall retain, as liquidated damages, the deposit actually paid. If the Property is a dwelling with no more than four units, one of which Buyer intends to occupy, then the amount retained shall be no more than 3% of the purchase price. Any excess shall be returned to Buyer. Release of funds will require mutual, Signed release instructions from both Buyer and Seller, judicial decision or arbitration award. BUYER AND SELLER SHALL SIGN A SEPARATE LIQUIDATED DAMAGES PROVISION FOR ANY INCREASED DEPOSIT (C.A.R. FORM RID).

Buyer's Initials	_/	Seller's Initials	_/

23. DISPUTE RESOLUTION:

A. MEDIATION: Buyer and Seller agree to mediate any dispute or claim arising between them out of this agreement, or any resulting transaction, Before resorting to arbitration or court action. Paragraphs 23B(2) and (3) Below apply to mediation whether or not the Arbitration provision is initialed. Mediation fees, if any, shall be divided equally among the parties involved. If, for any dispute or claim to which this paragraph applies, any party commences an action without first attempting to resolve the matter through mediation, or refuses to mediate after a request has been made, then that party shall not be entitled to recover attorney fees, even if they would otherwise be available to that party in any such action. THIS MEDIATION PROVISION APPLIES WHETHER OR NOT THE ARBITRATION PROVISION IS INITIALED.

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Buyer's Initials (_ Seller's Initials (_) ()
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- B. ARBITRATION OF DISPUTES: (1) Buyer and Seller agree that any dispute or claim in Law or equity arising between them out of this Agreement or any resulting transaction, which is not settled through mediation, shall be decided by neutral, binding arbitration, including and subject to paragraphs 23B(2) and (3) below. The arbitrator shall be a retired judge or justice, or an attorney with at least 5 years of residential real estate Law experience, unless the parties mutually agree to a different arbitrator, who shall render an award in accordance with substantive California Law. The parties shall have the right to discovery in accordance with California Code of Civil Procedure §1283.05. In all other respects, the arbitration shall be conducted in accordance with Title 9 of Part III of the California Code of Civil Procedure. Judgment upon the award of the arbitrator(s) may be entered into any court having jurisdiction. Interpretation of this agreement to arbitrate shall be governed by the Federal Arbitration Act.
 - (2) EXCLUSIONS FROM MEDIATION AND ARBITRATION: The following matters are excluded from mediation and arbitration: (i) a judicial or non-judicial foreclosure or other action or proceeding to enforce a peed of trust, mortgage or installment land sale contract as defined in civil code §2985; (ii) an unlawful detainer action; (iii) the filing or enforcement of a mechanic's lien; and (iv) any matter that is within the jurisdiction of a probate, small claims, or Bankruptcy court. The filing of a court action to enable the recording of a notice of Pending action, for order of attachment, receivership, injunction, or other provisional remedies, shall not constitute a waiver of the mediation and arbitration provisions.
 - (3) BROKERS: Buyer and Seller agree to mediate and arbitrate disputes or claims involving either or Both Brokers, consistent with 23A and B. Provided either or Both Brokers shall have agreed to such mediation or arbitration prior to, or within a reasonable time after, the dispute or claim is presented to Brokers. Any election by either or Both Brokers to Participate in mediation or arbitration shall not result in Brokers Being deemed parties to the Agreement.

"NOTICE: BY INITIALING IN THE SPACE BELOW YOU ARE AGREEING TO HAVE ANY DISPUTE ARISING OUT OF THE MATTERS INCLUDED IN THE 'ARBITRATION OF DISPUTES' PROVISION DECIDED BY NEUTRAL ARBITRATION AS PROVIDED BY CALIFORNIA LAW AND YOU ARE GIVING UP ANY RIGHTS YOU MIGHT POSSESS TO HAVE THE DISPUTE LITIGATED IN A COURT OR JURY TRIAL. BY INITIALING IN THE SPACE BELOW YOU ARE GIVING UP YOUR JUDICIAL RIGHTS TO DISCOVERY AND APPEAL, UNLESS THOSE RIGHTS ARE SPECIFICALLY INCLUDED IN THE 'ARBITRATION OF DISPUTES' PROVISION. IF YOU REFUSE TO SUBMIT TO ARBITRATION AFTER AGREEING TO THIS PROVISION, YOU MAY BE COMPELLED TO ARBITRATE UNDER THE AUTHORITY OF THE CALIFORNIA CODE OF CIVIL PROCEDURE. YOUR AGREEMENT TO THIS ARBITRATION PROVISION IS VOLUNTARY."

"WE HAVE READ AND UNDERSTAND THE FOREGOING AND AGREE TO SUBMIT DISPUTES ARISING OUT OF THE MATTERS INCLUDED IN THE 'ARBITRATION OF DISPUTES' PROVISION TO NEUTRAL ARBITRATION."

| Buyer's Initials _______/____ | Seller's Initials _______/______

- 24. ASSIGNMENT: Buyer shall not assign all or any Part of Buyer's interests in this Agreement without first having obtained the written consent of seller.

 Such consent shall not be unreasonably withheld, unless otherwise agreed in writing. Any total or Partial assignment shall not relieve Buyer of Buyer's obligations pursuant to this Agreement.
- 25. SUCCESSORS AND ASSIGNS: This Agreement shall be binding upon, and inure to the Benefit of, Buyer and Seller and their respective successors and assigns, except as otherwise provided herein.
- 26. COPIES: seller and Buyer each represent that copies of all reports, bocuments, certificates, approvals and other bocuments that are furnished to the other are true, correct and unaltered copies of the original bocuments, if the originals are in the Possession of the furnishing Party.
- 27. NOTICES: whenever notice is given under this Agreement, each notice shall be in writing, and shall be delivered personally, By facsimile, or by mail, postage Prepaid. Notice shall be delivered to the address set forth below the recipient's signature of acceptance. Either party may change its notice address by Providing notice to the other party.
- 28. AUTHORITY: Any person or Persons signing this Agreement represent(s) that such Person has full Power and authority to Bind that Person's Principal, and that the Designated Buyer and Seller has full authority to enter into and Perform this Agreement. Entering into this Agreement, and the completion of the obligations Pursuant to this Contract, Does not violate any Articles of Incorporation, Articles of Organization, Bylaws, Operating Agreement, Partnership Agreement or other Document Governing the activity of either Buyer or Seller.
- 29. PRORATIONS OF PROPERTY TAXES AND OTHER ITEMS: unless otherwise agreed in writing, the following items shall be paid current and prorated between Buyer and Seller as of close of Escrow: real Property taxes and assessments, interest, rents, how regular, special, and emergency dues and assessments imposed prior to close of Escrow, premiums on insurance assumed by Buyer, Payments on Bonds and assessments assumed by Buyer, and Payments on Mello-Roos and other Special Assessment district Bonds and assessments that are now a lien. The following items shall be assumed by Buyer without credit toward the purchase price: prorated payments on Mello-Roos and other Special Assessment district Bonds and assessments and how special assessments that are now a lien but not yet due. The property will be reassessed upon change of ownership. Any supplemental tax bills shall be paid as follows: (i) for periods after close of Escrow, by Buyer; and (ii) for periods prior to close of Escrow, By Seller. TAX BILLS ISSUED AFTER CLOSE OF ESCROW SHALL BE HANDLED DIRECTLY BETWEEN BUYER AND SELLER. Prorations shall be made Based on a 30-day month.
- 30. WITHHOLDING TAXES: Seller and Buyer agree to execute any instrument, affidavit, statement or instruction reasonably necessary to comply with federal (FIRPTA) and California withholding Law, if required (C.A.R. Forms AS and AB).
- 31. MULTIPLE LISTING SERVICE ("MLS"): Brokers are authorized to report to the MLS a Pending sale and, upon close of Escrow, the terms of this transaction to be published and disseminated to persons and entities authorized to use the information on terms approved by the MLS.

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- 32. EQUAL HOUSING OPPORTUNITY: The Property is sold in compliance with federal, state and local anti-discrimination Laws.
- 33. ATTORNEY FEES: In any action, Proceeding, or arbitration between Buyer and Seller arising out of this Agreement, the Prevailing Buyer or Seller shall be entitled to reasonable attorney fees and Costs from the non-Prevailing Buyer or Seller, except as provided in Paragraph 23A.
- 34. SELECTION OF SERVICE PROVIDERS: If Brokers refer Buyer or Seller to Persons, vendors, or service or Product Providers ("Providers"), Brokers do not guarantee the Performance of any Providers. Buyer and Seller may select any Providers of their own choosing.
- 35. TIME OF ESSENCE; ENTIRE CONTRACT; CHANGES: time is of the essence. All unperstandings between the parties are incorporated in this Agreement. Its terms are intended by the parties as a final, complete and exclusive expression of their Agreement with respect to its subject matter, and may not be contradicted by evidence of any prior agreement or contemporaneous oral agreement. If any provision of this Agreement is held to be ineffective or invalid, the remaining provisions will nevertheless be given full force and effect. Neither this Agreement nor any provision in it may be extended, amended, modified, altered or changed, except in writing Signed by Buyer and Seller.

OT	HER TERMS AND CONDITIONS, inclubing attached supplements:
A.	Buyer's Inspection Advisory (C.A.R. Form BIA)
В.	statewide Buyer and Seller Advisory (C.A.R. Form SBSA)
C.	Seller shall Provide Buyer with a completed Seller Property Questionnaire (c.A.R. form SPQ) within the time specified in Paragraph 14A.
D.	Seller Financing Abbenbum and Pisclosure (C.A.R. Form SFA)
E.	Seller Intent to Exchange Supplement (C.A.R. Form SES)
F.	Buyer Intent to Exchange Supplement (C.A.R. Form BES)
	1) AS A CONTIGENCY TO THIS PURCHASE CONTRACT, COUNTY OF SANTA BARBARA REDEVELOPMENT AGENCY BOARD
	OF SUPERVISORS TO GIVE FINAL APPROVAL OF PURCHASE WITHIN 14 DAYS OF ACCEPTANCE.

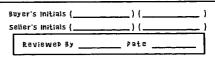
37. DEFINITIONS: As used in this Agreement:

- A. "Acceptance" means the time the offer or final counter offer is accepted in writing By a Party and is delivered to and Personally received By the other Party or that Party's authorized agent in accordance with the terms of this offer or a final counter offer.
- B. "Agreement" means the terms and conditions of this accepted Residential Income Property Purchase Agreement and any accepted counter offer and addenda.
- C. "C.A.R. Form" means the specific form reference, or another comparable form agreed to by the parties.
- D. "Close Of Escrow" means the Pate the Grant Peed, or other evidence of transfer of title, is recorbed. If the scheduled close of escrow falls on a Saturday, Sunday or legal holiday, then close of escrow shall be the next Business day after the scheduled close of escrow date.
- E. "Copy" means copy By any means including Photocopy, NCR, facsimile and electronic.
- F. "Days" means calendar bays, unless otherwise required by Law.
- G. "Days After" means the specified number of calendar days after the occurrence of the event specified, not counting the calendar date on which the specified event occurs, and ending at 11:59pm on the final day.
- H. "Days Prior" means the specified number of Calendar Days Before the occurrence of the event specified, not counting the calendar date on which the specified event is scheduled to occur.
 - I. "Electronic Copy" or "Electronic Signature" means, as applicable, an electronic copy or signature complying with california Law. Buyer and seller agree that electronic means will not be used by either one to modify or alter the content or integrity of this Agreement without the knowledge and consent of the other.
 - J. "Law" means any law, cope, statute, orbinance, regulation, rule or orber, which is apopteb by a controlling city, county, state or feberal legislative, jubicial or executive boby or agency.
 - K. "Notice to Buyer to Perform" means a bocument (c.a.k. Form NBP), which shall be in writing and signed by seller and shall give buyer at least 24 hours (or as otherwise specified in paragraph 18C(4)) to remove a contingency or Perform as applicable.
 - L. "Repairs" means any repairs (including rest control), alterations, replacements, modifications and retrofitting of the property provided for under this Agreement.
 - M. "Signed" means either a handwritten or electronic signature on an original pocument, copy or any counterpart.
 - N. Singular and Plural terms each include the other, when appropriate.



	761 CAMINO PESCADERO		
Prop	Perty Address: <u>ISLA VISTA, CA 9311</u> 7		Pate: <u>March 9, 2010</u>
	BROKERAGE: neither Buyer nor Seller has utilized the serv (individual or corporate), agent, finder, or other entity, other tincluding, But not limited to, inquiries, introductions, consult indemnify and hold the other, the Brokers specified herein compensation claimed inconsistent with the warranty and repr AGENCY:	han as specified in this Agreement, in connections and negotiations leading to this Agreement and their agents, harmless from and again.	on with any act relating to the property, ment. Buyer and Seller each agree to
	A. POTENTIALLY COMPETING BUYERS AND SELLERS: B representation by the Broker representing that Principal. The pocument (C.A.R. Form PA). Buyer unperstants that Broker ake offers on or ultimately acquire the property. Sellen competing properties of interest to this Buyer.	his pisclosure may be part of a listing agreeme ker representing Buyer may also represent oth r unperstands that Broker representing Seller	nt, Buyer-Broker agreement or separate er potential Buyers, who may consiber,
	B. CONFIRMATION: The following agency relationships are hi		(Print Firm Name) is the agent
	Listing Agent PRUDENTIAL of (check one) The Seller exclusively; or both the Buy		(FINE FIRM NAME) IS THE AGENT
	Selling Agent RADIUS GRO		(Print Firm Name) (if not same
	as Listing Agent) is the agent of (Check one): the Buyer Brokers are not Parties to the Agreement Between Buyer C. DISCLOSURE: If the Property Contains 1-4 residential b	exclusively; or the seller exclusively; or and seller.	Both the Buyer and Seller. Real Estate
40	"PISCLOSURE REGARDING Real Estate Agency Relationships." JOINT ESCROW INSTRUCTIONS TO ESCROW HOLDER:		
40.	A. The following paragraphs, or applicable portions there to Escrow Holder, which escrow Holder is to use along close the escrow: 1, 2, 4, 5, 17, 18E, 29, 30, 35, 36E, 37; if a copy of the separate compensation agreement(s) perokers on page 10 is deposited with Escrow Holder By seller's funds, or Both, as applicable, the Broker's compends set forth in the specified paragraphs are additional maconcerned. Buyer and seller will receive Escrow Holder's Escrow Holder's request. To the extent the General Provias to the duties and obligations of Escrow Holder only. It escrow Holder's request. To the extent the General Provias to the duties and obligations of Escrow Holder only. It escrow Holder that are reasonably necessary to close the Buyer and seller authorize Escrow Holder to accept an escrow and for other purposes of escrow. The validity of Holder Signs the Agreement. C. Brokers are a Party to the Escrow for the sole purpose of Real Estate Brokers on Page 10. Buyer and Seller irrevo and irrevocably instruct Escrow Holder to disburse the cancellation agreement. Compensation instructions can immediately notify Brokers: (i) if Buyer's initial or any additional escrow Holder or (ii) if Buyer's initial or any additional escrow Holder or (iii) if Buyer's initial or any additional escrow Holder or (iii) if Buyer and Seller instruct Escrow Holder within 2 Business days after mutual execution of Holder within 2 Business days after mutual execution of	with any relating counter offers and appenda, 40, 41, 44A, 45 and paragraph P of the section provided for in paragraph 41 or 44A, or paragraph Broker, Escrow Holder shall accept such aging sation provided for in such agreement(s). The atters for the information of Escrow Holder, But is general provisions directly from Escrow Holder, But is general provisions directly from Escrow Holder, But is general provisions directly from Escrow Holder, Buyer and seller will execute additional instruct escrow. Indication of the secrow Holder and Seller and Seller is this Agreement as Between Buyer and Seller is of Compensation pursuant to Paragraphs 41, 4 pagably assign to Brokers Compensation specified is funds to Brokers at Close of Escrow, or pagably assign to Brokers of Close of Escrow, or pagably assign to Brokers at Close of Escrow and the Brokers at Close of Escrow at Close of Escrow and the Brokers at Close of Escrow and the Brokers at Close of Escrow a	and any appitional mutual instructions to mittled Real Estate Brokers on Page 10. raph p of the section titled Real Estate reement(s) and Pay Out from Buyer's or terms and conditions of this Agreement about which Escrow Holder need not be are and will execute such provisions upon ment, the General Provisions will control tions, documents and forms provided by in this Agreement as originals, to open not affected by whether or when Escrow 4A and Paragraph P of the section titled in paragraphs 41 and 44A, respectively ursuant to any other mutually executed consent of Brokers. Escrow Holder shall reement or is not good at time of depositivement or is not good at time of depositivement or is not good at time of depositivement.
41.	. BROKER COMPENSATION FROM BUYER: If applicable,		compensation to Broker as specified in a
40	Separate written agreement Between Buyer and Broker.		
	TERMS AND CONDITIONS OF OFFER: This is an offer to Purchase the Property on the above t incorporated in this Agreement only if initialed by all parties reached. Seller has the right to continue to offer the Propert buyer has read and acknowledges receipt of a copy of t accepted and buyer subsequently defaults, buyer may be riaddendum or modification, including any copy, may be signed in EXPIRATION OF OFFER: This offer shall be deemed revok the signed offer is personally received by Buyer, or by	s. If at least one But not all Parties initial, a co ty for sale and to accept any other offer at any the offer and agrees to the above confirmation esponsible for payment of Brokers' compensation in two or more counterparts, all of which shall ked and the deposit shall be returned, unless th	unter offer is required until agreement is a time Prior to notification of Acceptance on This Agreement and Any Supplement Constitute one and the Same Writing. The Acceptance of Accept
	who is authorized to receive it By 5:00 PM on the third Pay after (pate), at	ter this offer is signed by Buyer (or, if Checked	
Þaŧ	te <u>March 9, 2010</u>	pate	
	JYER	BUYER	
Ву		В у	

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Print name _ Title _____ Abbress ___

761 CAMINO PESCADERO Property Address: ISLA VISTA, CA 93117 Pate: March 9, 2010 44. BROKER COMPENSATION FROM SELLER: A. upon close of Escrow, Seller agrees to Pay compensation to Broker as specified in a separate written agreement Between Seller and Broker. B. H escrow poes not close, compensation is Payable as specified in that separate written agreement. 45. ACCEPTANCE OF OFFER: Seller warrants that Seller is the owner of the Property, or has the authority to execute this Agreement. Seller accepts the above offer, agrees to sell the property on the above terms and conditions, and agrees to the above confirmation of agency relationships. Seller has read and acknowledges receipt of a copy of this Agreement, and authorizes Broker to Deliver a Signed copy to Buyer. (If checked) SUBJECT TO ATTACHED COUNTER OFFER, DATED ⊅ate Date SELLER_ SELLER Print Name Title Title ADDress ADDress) CONFIRMATION OF ACCEPTANCE: A copy of signed acceptance was personally received by Buyer or Buyer's authorized at ______at ____ A M PM. A binding Agreement is created when a Copy of Signed Acceptance is personally received by Buyer or Buyer's authorized agent whether or not confirmed in this document. Completion of this confirmation is not legally required in order to create a binding Agreement; it is solely intended to evidence the date that Confirmation of Acceptance has occurred. **REAL ESTATE BROKERS:** A. Real Estate Brokers are not parties to the Agreement between Buyer and Seller. B. Agency relationships are confirmed as stated in paragraph 39 above. C. If specified in Paragraph 2A, Agent who submitted offer for Buyer acknowledges receipt of Deposit. D. COOPERATING BROKER COMPENSATION: Listing Broker agrees to Pay cooperating Broker (Selling Firm) and cooperating Broker agrees to accept, out of Listing Broker's proceeds in escrow: (i) the amount specified in the MLS, provided cooperating Broker is a Participant of the MLS in which the property is offered for sale or a reciprocal MLS; or (ii) | (if checked) the amount specified in a separate written agreement (c.A.R. Form CBC) Between Listing Broker and Cooperating Broker. Real Estate Broker (Selling Firm) RADIUS GROUP COMMERCIAL RE ____ PRE LiC. #_____ Pate ___ city SANTA BARBARA State CA 2if 93101 ADDress 205 E CARRILLO Telephone <u>(805) 965-5500</u> Fax <u>(805) 965-1160</u> E-mail Real Estate Broker (Listing Firm) PRUDENTIAL CALIFORNIA REALTY PRE LIC. # _ pate __ ВУ State ADDress Telephone

ESCROW HOLDER ACKNOWLEDGMENT:	sis AGreement, (if Checked, 🔲 a deposit in the amount of \$).
counter offer numbers	
	, and agrees to act as Escrow Holder subject to Paragraph 40 of this Agreement, any
supplemental escrow instructions and the terms of E	scrow Holber's General Provisions.
•	
	and the second s
Escrow Holder is advised that the date of confirmati	on of Acceptance of the Agreement as Between Buyer and Seller is
ESCrow Holber	ESCrow #
ESCROW HOIDER	ESCrOW #Pate
ESCrow Holber	ESCrOW #Pate
ESCROW HOIDER B y Abbress Phone/Fax/E-mail	

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(seller's initials)

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525 South Virgil Avenue, Los Angeles, California 90020

Reviewed By





BUYER'S INSPECTION ADVISORY

(C.A.R. Form BIA-A, Revised 10/02)

Property address: 761 CAMINO PESCADERO, ISLA VISTA CA 93117

("Property").

A. IMPORTANCE OF PROPERTY INVESTIGATION: The Physical condition of the land and improvements being purchased is not guaranteed by either seller or Brokers. For this reason, you should conduct thorough investigations of the Property Personally and with Professionals who should provide written reports of their investigations. A general Physical inspection typically does not cover all aspects of the Property nor items affecting the Property that are not Physically located on the Property. If the Professionals recommend further investigations, including a recommendation by a pest control operator to inspect inaccessible areas of the Property, you should contact qualified experts to conduct such additional investigations.

B. BUYER RIGHTS AND DUTIES: You have an affirmative puty to exercise reasonable care to protect yourself, including discovery of the legal, practical and technical implications of disclosed facts, and the investigation and verification of information and facts that you know or that are within your diligent attention and observation. The purchase agreement gives you the right to investigate the property. If you exercise this right, and you should, you must do so in accordance with the terms of that agreement. This is the Best way for you to protect yourself. It is extremely important for you to read all written reports provided by professionals and to discuss the results of inspections with the Professional who conducted the inspection. You have the right to request that seller make repairs, corrections or take other action based upon items discovered in your investigations or disclosed by seller. If seller is unwilling or unable to satisfy your requests, or you do not want to purchase the property in its disclosed and discovered condition, you have the right to cancel the agreement if you act within specific time periods. If you do not cancel the agreement in a timely and proper manner, you may be in Breach of contract.

C. SELLER RIGHTS AND DUTIES: seller is required to disclose to you material facts known to him/her that affect the value or desirability of the Property. However, Seller may not be aware of some Property defects or conditions. Seller does not have an obligation to inspect the Property for your Benefit nor is Seller obligated to repair, correct or otherwise cure known defects that are disclosed to you or Previously unknown defects that are discovered by you or your inspectors during escrow. The Purchase agreement obligates seller to make the Property available to you for investigations.

D. BROKER OBLIGATIONS: Brokers Do not have expertise in all areas and therefore cannot advise you on many items, such as soil stability, geologic or environmental conditions, hazardous or illegal controlled substances, structural conditions of the foundation or other improvements, or the condition of the roof, Plumbing, heating, air conditioning, electrical, sewer, sertic, waste disposal, or other system. The only way to accurately determine the condition of the Property is through an inspection by an appropriate Professional selected by you. If Broker gives you referrals to such Professionals, Broker does not guarantee their performance. You may select any professional of your choosing. In sales involving residential dwellings with no more than four units, Brokers have a duty to make a diligent visual inspection of the accessible areas of the Property and to disclose the results of that inspection. However, as some Property Defects or conditions may not be discoverable from a visual inspection, it is possible brokers are not aware of them. If you have entered into a written agreement with a Broker, the specific terms of that agreement will determine the nature and extent of that Broker's Duty to you. YOU ARE STRONGLY ADVISED TO INVESTIGATE THE CONDITION AND SUITABILITY OF ALL ASPECTS OF THE PROPERTY. IF YOU DO NOT DO SO, YOU ARE ACTING AGAINST THE ADVICE OF BROKERS.

- E. YOU ARE ADVISED TO CONDUCT INVESTIGATIONS OF THE ENTIRE PROPERTY, INCLUDING, BUT NOT LIMITED TO THE FOLLOWING:
 - 1. GENERAL CONDITION OF THE PROPERTY, ITS SYSTEMS AND COMPONENTS: Foundation, roof, Plumbing, heating, air conditioning, electrical, mechanical, security, Pool/spa, other structural and non-structural systems and components, fixtures, Built-in appliances, any personal property included in the sale, and energy efficiency of the property. (Structural engineers are Best suited to determine Possible Design or construction defects, and whether improvements are structurally sound.)
 - 2. SQUARE FOOTAGE, AGE, BOUNDARIES: square footage, room pimensions, lot size, age of improvements and Boundaries. Any numerical statements regarding these items are APPROXIMATIONS ONLY and have not Been verified by seller and cannot be verified by Brokers. Fences, hedges, walls, retaining walls and other natural or constructed barriers or markers do not necessarily identify true property Boundaries. (Professionals such as appraisers, architects, surveyors and civil engineers are Best suited to determine square footage, dimensions and Boundaries of the property.)
 - 3. WOOD DESTROYING PESTS: Presence of, or combitions likely to lead to the Presence of wood pestroying Pests and organisms and other infestation or infection. Inspection reports covering these items can be separated into two sections: section 1 identifies areas where infestation or infection is evident. Section 2 identifies areas where there are combitions likely to lead to infestation or infection. A registered structural Pest control company is best suited to Perform these inspections.
 - 4. SOIL STABILITY: Existence of fill or compacted soil, expansive or contracting soil, susceptibility to slippage, settling or movement, and the adequacy of drainage. (Geotechnical engineers are Best suited to determine such conditions, Causes and remedies.)

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BIA-A REVISED 10/02 (PAGE 1 OF 2)

BUYER'S INSPECTION ADVISORY (BIA-A PAGE 1 OF 2)

- 5. ROOF: present condition, age, leaks, and remaining useful life. (Roofing contractors are Best suited to determine these conditions.)
- 6. POOL/SPA: cracks, leaks or operational problems. (pool contractors are Best suited to determine these conditions.)
- WASTE DISPOSAL: Type, size, abequacy, capacity and combition of sewer and septic systems and components, connection to sewer, and applicable fees.
- 8. WATER AND UTILITES; WELL SYSTEMS AND COMPONENTS: water and utility availability, use restrictions and costs, water quality, abequacy, condition, and performance of well systems and components.
- 9. ENVIRONMENTAL HAZARDS: Potential environmental hazarbs, including, But not limited to, asbestos, lead-Based Paint and other lead contamination, radon, methane, other gases, fuel oil or chemical storage tanks, contaminated soil or water, hazardous waste, waste disposal sites, electromagnetic fields, nuclear sources, and other substances, materials, products, or conditions (including mold (airBorne, toxic or otherwise), fungus or similar contaminants). (For more information on these items, you may consult an appropriate professional or read the Booklets "Environmental Hazards: A Guide for Homeowners, Buyers, Landlords and Tenants," "Protect your Family From Lead in your Home" or Both.)
- 10. EARTHQUAKES AND FLOODING: Susceptibility of the property to earthquake/seismic hazarbs and propensity of the property to flood. (A geologist or geotechnical Engineer is Best suited to provide information on these conditions.)
- 11. FIRE, HAZARD AND OTHER INSURANCE: The availability and cost of necessary or desired insurance may vary. The location of the Property in a seismic, flood or fire hazard zone, and other conditions, such as the age of the Property and the Claims history of the Property and Buyer, may affect the availability and need for certain types of insurance. Buyer should explore insurance options early as this information may affect other decisions, including the removal of loan and inspection contingencies. (An insurance agent is Best suited to Provide information on these conditions.)
- 12. BUILDING PERMITS, ZONING AND GOVERNMENTAL REQUIREMENTS: permits, inspections, certificates, zoning, other governmental limitations, restrictions, and requirements affecting the current or future use of the property, its development or size. (Such information is available from appropriate governmental agencies and private information providers. Brokers are not qualified to review or interpret any such information.)
- 13. RENTAL PROPERTY RESTRICTIONS: Some cities and counties impose restrictions that limit the amount of rent that can be charged, the maximum number of occupants; and the right of a landlord to terminate a tenancy. Peabbolt or other locks and security systems for boors and windows, including window bars, should be examined to determine whether they satisfy legal requirements. (Government agencies can provide information about these restrictions and other requirements.)
- 14. SECURITY AND SAFETY: state and local Law may require the installation of Barriers, access alarms, self-latching mechanisms and/or other measures to becrease the risk to Children and other persons of existing swimming pools and hot tubs, as well as various fire safety and other measures concerning other features of the Property. Compliance requirements differ from City to City and county to county. Unless specifically agreed, the property may not be in compliance with these requirements. (Local government agencies can provibe information about these restrictions and other requirements.)
- 15. NEIGHBORHOOD, AREA, SUBDIVISION CONDITIONS; PERSONAL FACTORS: Neighborhood or area conditions, including schools, proximity and adequacy of law enforcement, crime statistics, the proximity of registered felons or offenders, fire protection, other government services, availability, adequacy and cost of any speed-wired, wireless internet connections or other telecommunications or other technology services and installations, proximity to commercial, industrial or agricultural activities, existing and proposed transportation, construction and development that may affect noise, view, or traffic, airport noise, noise or odor from any source, wild and domestic animals, other nuisances, hazards, or circumstances, protected species, wetland properties, botanical diseases, historic or other governmentally protected sites or improvements, cemeteries, facilities and condition of common areas of common interest subdivisions, and possible lack of compliance with any governing documents or homeowners' association requirements. Conditions and influences of significance to certain cultures and/or religions, and personal needs, requirements and preferences of Buyer.

Buyer and Seller acknowledge and agree that Broker: (i) Poes not decide what Price Buyer should Pay or Seller should accept; (ii) Poes not guarantee the Condition of the Property; (iii) Poes not guarantee the Performance, adequacy or completeness of inspections, services, Products or repairs Provided or made By Seller or others; (iv) Poes not have an obligation to combuct an inspection of common areas or areas off the site of the Property; (v) Shall not Be responsible for identifying defects on the Property, in common areas, or offsite unless such defects are visually observable By an inspection of reasonably accessible areas of the Property or are known to Broker; (vi) Shall not Be responsible for inspecting public recorbs or Permits concerning the title or use of Property; (vii) Shall not Be responsible for identifying the location of Boundary lines or other items affecting title; (viii) Shall not Be responsible for verifying square footage, representations of others or information contained in Investigation reports, Multiple Listing Service, advertisements, flyers or other Promotional material; (ix) Shall not Be responsible for Providing legal or tax advice regarding any aspect of a transaction entered into By Buyer or Seller; and (x) Shall not Be responsible for Providing other advice or information that exceeds the knowledge, education and experience required to Perform real estate licensed activity. Buyer and Seller agree to seek legal, tax, insurance, title and other besired assistance from appropriate Professionals.

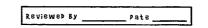
By signing below, Buyer and Seller each acknowledge that they have read, understand, accept and have received a Copy of this Advisory. Buyer is encouraged to read it carefully.

	03/09/2010	•	•
Buyer Signature COUNTY OF SANTA BARBARA REDEVE	Pate	Buyer SiGnature	Pate
seller signature	Pate	Seller Signature	Pate

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.5	C	525 South Virgil Avenue, Los Angeles, California 90020
BI	\-A	REVISED 10/02 (PAGE 2 OF 2)







CALIFORNIA
ASSOCIATION
OF REALTORS **

COUNTER OFFER No. 6

For use by Seller or Buyer. May be used for Multiple Counter Offer. (C.A.R. Form CO, Revised 10/04)

Date	· 	June 15, 2010	, at	<u> </u>	Santa Barl	para	. California.
This i	sac	counter offer to the: Ca	alifornia Residential	Purchase Agreement,	x Counter Offer, or	Other	California. ("Offer"),
gated		May 21, 2010	, on proper	ty known as 101 C	AMINO PESCADER	(0	("Property").
betwe	en .	· · · · · · · · · · · · · · · · · · ·	County of	Santa Barbara Ellen Kni	<u>Redevelopment</u> 11	Agency	("Buyer") and ("Seller").
1.	A. B.	unless specifically ref Unless otherwise agr Offer.	itions of the above refer that require initiation for inclusived in writing, do	eferenced document a tials by all parties, bu tion in paragraph 1C wn payment and loa	re accepted subject to the acc	to the following: all parties, are exclude unter Offer	d from the final agreement
	C.	Purchase Price	to be \$2,7	00,000			<u>.</u>
		Counter Item # eminent domain	<u> 3 on Counte</u>	r dated May 2.	<u>l, 2010 is not</u>	acceptable wit	h reference to
		Within 7 days	of acceptan be continge ny units pas	nt upon that t the expirat:	the existing t	e to be incorpor tenant shall not sting lease	ated into this have the right
	D.				is Countar Offers 🗖	Addendum No.	
	Ь.		u supplements are	meorporated into th		Audendum No.	
 3. 	offer prior EXP	r at any time prior to notifi r to Buyer's acceptance a PIRATION: This Counter	cation of acceptance nd communication of Offer shall be deen	e, as described in para of notification of this Co ned revoked and the o	to offer the Property fagraph 3. If this is a Secunter Offer, shall revo	or sale or for other transac eller Counter Offer, Seller' ke this Counter Offer.	ction, and to accept any other s acceptance of another offer ounter Offer is signed by the naking this Counter Offer or
	who	is authorized to receive i	t, by 5:00 PM on th	e third Day after this C	ounter Offer is made of	or, (if checked) by x	June 21, 2010
		e), at5					s) on terms that may or may
4.	not re-	t be the same as in this Signed by Seller in para	Counter Offer. Acc Igraph 7 below an	eptance of this Count d a Copy of the Cou	er Offer by Buyer sha Inter Offer Signed in	all not be binding unless paragraph 7 is personall	and until it is subsequently by received by Buyer or by ized to receive it, by 5:00PM
	Pric	or to the completion of all	of these events, Bu	yer and Seller shall ha	ve no duties or obligat	ions for the purchase or s	ale of the Property.
5.	OFF	ER: X BUYER OR	SELLER MAKES TH	IIS COUNTER OFFER (ON THE TERMS ABOVE Date 06/15/2010	AND ACKNOWLEDGES F	RECEIPT OF A COPY.
		2011		[Date 06/22/201	10	
6.	AC0		ept the above Cour	iter Offer (If checked	SUBJECT TO TH	E ATTACHED COUNTE	R OFFER) and acknowledge
•					Date	Time _	ДАМ ДРМ
					Date	Time	AMPM AMPM
7.	MUL	TIPLE COUNTER OFFE	R SIGNATURE LIN sign in this box u	ntil after Buyer signs	in paragraph 6. (Para	agraph 7 applies only if	paragraph 4 is checked.)
					ate	Time _	ПАМ ПРМ
			<u> </u>		ate	Time	
i i	ageni s cre agen of th	nter Offer, or that person's t as specified in paragrapi eated when a Copy of S at (or, if this is a Multiple	s authorized agent h 4) on (date) Signed Acceptanc Counter Offer, the legally required	as specified in paragr e is personally recei e Buyer or Buyer's a	aph 3 (or, if this is a M , at ved by the the make uthorized agent) whe	Multiple Counter Offer, the AM r of the Counter Offer, ther or not confirmed in	ceived by the maker of the Buyer or Buyer's authorized PM. A binding Agreement or that person's authorized this document. Completion to evidence the date that
THIS I ADEQ TRAN This fo	ng rad UACN SACT orm is may b	csimile or computerized form: M HAS BEEN APPROVED BY Y OF ANY PROVISION IN FIONS. IF YOU DESIRE LEG IS available for use by the enti- be used only by members of the	ats. Copyright © 1986- Y THE CALIFORNIA / ANY SPECIFIC TR AL OR TAX ADVICE, ire real estate industry	-2004, CALIFORNIA ASS ASSOCIATION OF REAL ANSACTION. A REAL CONSULT AN APPROPE LIT is not intended to ide	OCIATION OF REALTOF TORS® (C.A.R.), NO RE ESTATE BROKER IS T RIATE PROFESSIONAL. Itify the user as a REALT	IS®, INC. ALL RIGHTS RESE PRESENTATION IS MADE A HE PERSON QUALIFIED T	copy machine or any other means, ERVED. SOLUTION OF THE LEGAL VALIDITY OR TO ADVISE ON REAL ESTATE tered collective membership mark
R I B N S C	RE a s 525	blished and Distributed by: EAL ESTATE BUSINESS SERVICE: Subsidiary of the California Associati 5 South Virgil Avenue, Los Angeles, SED 10/04 (PAGE 1 OF 1	ion of REALTORS® , California 90020			Reviewed by	Date EQUAL HOUSING OPPORTUNITY
		•	•	OUNTER OFFER	CO PAGE 1 OF	1)	

Agent: Steven Golis Phone: 805.965.5500 Fax: Broker: Radius Group Commercial R.E. 205 E. Carrillo St, Ste 100 Santa Barbara Fax: 805.965.5300 Prepared using zipForm® software



CALIFORNIA
ASSOCIATION
OF REALTORS*

COUNTER OFFER No. 5
For use by Seller or Buyer. May be used for Multiple Counter Offer.
(C.A.R. Form CO, Revised 10/04)

Date		May 21,	2010	, at		Sa.	nta Barbara			, California.
		ounter offer to the	e: 🦳 Califo	rnia Residenti	ial Purchase Agreeme	nt, 🔏 Cour	iter Offer, or O	her		("Offer"),
lated		May 18,			erty known as 761					("Property"),
etwe	een			County of	Santa Barbar		elopment Age	ency		_("Buyer") and
1.	TER A. B.	Paragraphs in unless specifi	the Offer t	hat require in nced for incli	Ellen Kr e referenced documen nitials by all parties, usion in paragraph 1 down payment and lo	t are accept but are not C of this or	initialed by all pa	rties, are exclude		_
					\$2,750,000					
					o be removed					
		seller's	possibl	e 1031 e					or purpo.	ses of
	D.				re incorporated into	[]			
2.	offer	at any time prioi	to notification	on of acceptai	has the right to continuous, as described in p	aragraph 3	lf this is a Seller Co	unter Offer Seller	ction, and to ac s acceptance of	ccept any other of another offer
3.	EXP Buye	IRATION: This (Counter Offe	er shall be dea	n of notification of this emed revoked and the py of the signed Cou	denosits i	fany shall he retu	med unless this C	ounter Offer is naking this Co	signed by the ounter Offer or
	who (date	is authorized to e), at	receive it, by	5:00 PM on t	the third Day after this PM. This Counter Offe	Counter Of r may be ex	er is made or, (if checuted in counterpa	ecked) by		1
١.	I not	be the same as	in this Cou	inter Offer, A	FER: Seller is making coeptance of this Cou and a Copy of the C	inter Offer b	y Buyer shall not Signed in paragra	be binding unless aph 7 is personal	and until it is ly received by	subsequently Buver or by
	on I	or to the completi	on of all of th	nese events, E	de or, (if checked) by Buyer and Seller shall	have no duti	es or obligations fo		ale of the Prop	☐AM ☐PM. erty.
i.	•	という	OR 🗷 SEL	LER MAKES 1	THIS COUNTER OFFER	ON THE TE Date	RMS ABOVE AND /	ACKNOWLEDGES	RECEIPT OF A	
	£116	n Knill				Date	,			
i	ACC	CEPTANCE: I/N	NE accept t	the above Cor	unter Offer (If checke	d 🔀 SUBJ	ECT TO THE ATT	ACHED COUNTE	R OFFER) and	d acknowledge
-	-1000 	ipt of a Copy.	.al			Date	6-16-10) Time	9:00	ХАМ ПРМ
چەر ا	7	7) wt		>		Date	6-16-10	Time	1:00	AM APM
- [MUL	TIPLE COUNTE E TO SELLER: I	R OFFER S Do NOT sig	IGNATURE L n in this box	INE: By signing belo until after Buyer sign	w, Seller ad	cepts this Multiple aph 6. (Paragraph	Counter Offer. 7 applies only if	paragraph 4 is	checked.)
										□ам □РМ
						Date		Time		AM PM
i i	agent s cre agent of thi	ter Offer, or that as specified in peated when a Co t (or, if this is a l	person's au aragraph 4) opy of Sign Multiple Co is not leg	thorized agen on (date) ed Acceptan unter Offer, t ally required	of Acceptance: A Control of Acceptance: A Control of Acceptance in personally recorded by the Buyer or Buyer's doing order to create	graph 3 (or, eived by th authorized	if this is a Multiple , at e the maker of th agent) whether or	Counter Offer, the AM Counter Offer, not confirmed in	Buyer or Buy PM. A bindi or that persor this documer	er's authorized ng Agreement n's authorized nt. Completion
HIS F DEQ RANS	ng tac FORM UACY SACT Irm is	isimile or computer HAS BEEN APPR OF ANY PROVI IONS, IF YOU DES available for use b	zed formats. (OVED BY TH SION IN AN' IRE LEGAL C y the entire re	Copyright © 198 IE CALIFORNIA Y SPECIFIC T DR TAX ADVICE eal estate indust	forbid the unauthorized n 16-2004, CALIFORNIA AS A ASSOCIATION OF REA RANSACTION. A REAL E, CONSULT AN APPRO try. It is not intended to ic OCIATION OF REALTOF	SSOCIATION ALTORS® (C. ESTATE B PRIATE PRO Jentify the use	OF REALTORS®, INC A.R.). NO REPRESEI ROKER IS THE PEI FESSIONAL. Er as a REALTOR®. F	C. ALL RIGHTS RESINTATION IS MADE ARSON QUALIFIED TO REALTORM IS A regis	ERVED. AS TO THE LEGA TO ADVISE ON	AL VALIDITY OR REAL ESTATE
- a c	REA a su 525	ilished and Distributed b AL ESTATE BUSINESS <i>ibsidiary of the Californi</i> South Virgil Avenue, Li	SERVICES, INC a Association of os Angeles, Calif	REALTORS®			Re	viewed by	Date	EDUA: HOUSENC Opportunity
O R	EVIS	ED 10/04 (PAGE	1 OF 1)	(COUNTER OFFE	R (CO PA	GE 1 OF 1)			
Ager	nt: k	(en Switzer			one: 805.680.4622		x: 805.564.7873	Prepare	d using zipFo	m® software

Broker: Prudential California Realty 1170 Coast Village Rd. Santa Barbara , CA 93108



CALIFORNIA
ASSOCIATION
OF REALTORS® For use by Seller or Buyer. May be used for Multiple Counter Offer.
(C.A.R. Form CO, Revised 10/04)

pate	`	May 11, 2010	at	SANTA I	BARBARA	, california.
This is	a CC	ounter offer to the: Cal	ifornia Residential	SANTA I Purchase Agreement, χ counter offer the country of the	er, or other	("Offer"),
pates		May /, 2010	, on Property	SANTA BARBARA REDEVELOP	MENT ACENCY	("Property"),
DETW	een .		COONII OF E	ANTA DANDANA NEDEVETO:	TENI AGENCI	("Seller").
1.	TER A. B.	Paragraphs in the Offe unless specifically refe Unless otherwise agre	er that require initier erenced for inclusion	eference» bocument are accepted sub als by all parties, but are not initial on in paragraph 1C of this or anothe n payment and loan amount(s) wil	oject to the following: ed by all parties, are excluded fro er Counter Offer.	m the final agreement
	C.	Offer.	Ac	605 000		
	٥.	1) PURCHASE PR	ICE TO BE \$2	,625,000		
					·	
	D.			incorporated into this Counter Offer	T. ADDENDUM NO.	
2.	RIG			s the right to continue to offer the Prop		and to accept any other
				e, as pescribed in Paragraph 3. If this is		
3.				otification of this counter offer, shall ed revoked and the deposits, if any, :		r Affor ic cicnoh Rv +ba
J.				of the signed counter offer is Perso		
		EVE GOLIS OR DAN				·
	Who) is authorized to receive it	, By 5:00 PM On the	third pay after this counter offer is m This counter offer may be executed in	iabe or, (if Checkeb) By []in Counterparts	
4.				R: Seller is making a counter offer(s)		terms that may or may
٠.	not	Be the same as in this (counter offer. Acce	Ptance of this counter offer by Buye	er shall not be binding unless and	until it is subsequently
	re-	-Signed By Seller in Para	Graph 7 Below and	a COPy of the Counter Offer Signs	ed in Paragraph 7 is Personally rec	ceived by Buyer or by
	on on	the third pay after this co	unter offer is make	or, (if Checkeb) By ver and Seller shall have no buties or of	, who is authorized to	A M TP M
	Pric	or to the completion of all	Of these events, Bu	ver and seller shall have no buties or ol	Bligations for the Purchase or sale of	the Property.
5.	OFF	ER: X BUYER OR	SELLER MAKES THI	S COUNTER OFFER ON THE TERMS A	BOVE AND ACKNOWLEDGES RECE	IPT OF A COPY.
	cou	NTY OF SANTA BARBARA R	EDEVELOPMENT AGEN	pate <u>05/11/201</u>	10	
				Pate		
6.	AC	CEPTANCE: I/WE acce	Pt the above count	er offer (If checked 🔲 SUBJECT T	O THE ATTACHED COUNTER OF	FFR) and acknowledge
		vdAn a tate				
				Pate	Time	
		1121		Pate	Time	
7.	MUI	LTIPLE COUNTER OFFE	R SIGNATURE LIN	E: By signing below, Seller accepts til after Buyer signs in paragraph 6.	this Multiple Counter Offer.	
				Date	Time	🗌 АМ 🔲 РМ
	1			Date	Time	
8.	(Acceptance: A COPY of Signed A		
				s specified in Paragraph 3 (or, if this		
		t as specified in Paragraph reated when a Conv. of S		is personally received by the the	, at A M P M	. A binding Agreement at person's authorized
	ager	nt (or, if this is a Multiple	Counter Offer, the	Buyer or Buyer's authorized agent)	whether or not confirmed in this	document. Completion
		his confirmation is not firmation of Acceptance		n order to create a binding Agree	ement; it is solely intended to e	vidence the date that
	COIII	initiation of Acceptance	nas occurred.			
inclut THIS	ing f	FACSIMILE OF COMPULERIZED - M HAS BEEN APPROVED BY	formats, copyright of the control of the colling and the colli	BID the unauthorized reproduction of this for 1986-2004, California Association o SSOCIATION OF REALTORS® (C.A.R.), N NSACTION. A REAL ESTATE BROKER	F REALTORS⊕, INC. ALL RIGHTS RESERVE NO REPRESENTATION IS MAPE AS TO	P. THE LEGAL VALIPITY OR
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5 C	_ , 52	25 South Virgil Avenue, Los Angeles,	California 90020			OPPORTUNITY
COF	REVIS	SED 10/04 (PAGE 1 OF 1))			

COUNTER OFFER (CO PAGE 1 OF 1) Fax: 805.965.5300

Agent: Steven Golis Phone: 805.965.5500 Fax: 8
Broker: Radius Group Commercial R.E. 205 E. Carrillo St, Ste 100 Santa Barbara Prepared using zipForm® software , CA 93101



, California.

("Property"),

("Buyer") and

May 11.

, who is authorized to receive it, by 5:00PM

Prepared using zlpForm® software

("Offer"),

("Seller").

ПАМПРМ

CALIFORNIA OF REALTORS® For use by Seller or Buyer. May be used for Multiple Counter Offer. COUNTER OFFER No. 3 Santa Barbara , at мау 7, 2010 This is a counter offer to the: California Residential Purchase Agreement, Counter Offer, or Other on property known as 761 Camino Pescadero May 6, 2010 daled County of Santa Barbara Redevelopment Agency belween Ellen Knill TERMS: The terms and conditions of the above referenced document areaccepted subject to the following: Paragraphs in the Offer that require initials by all parties, but are not initialed by all parties, are excluded from the final agreement unless specifically referenced for inclusion in paragraph 1C of this or another Counter Offer. Unless otherwise agreed in writing, down payment and loan amount(s) will be adjusted in the same proportion as in the original В. C. Purchase price to be \$2,950,000

pecetify of a Copy.

CO REVISED 10/04 (PAGE 1 OF 1)

Broker: Prudential California Reolty 1170 Coast Village Rd.

Agent Ken Switzer

8.

The following attached supplements are incorporated into this Counter Offer: ---------------------------------

who is suthorized to receive it, by 5:00 PM on the third Day after this Counter Offer is made or, (if checked) by \boxed{x} (date), at 2:00 AM \boxed{x} PM. This Counter Offer may be executed in counterparts.

Phone: 805,680,4622

RIGHT TO ACCEPT OTHER OFFERS: Seller has the right to continue to offer the Property for sale or for other transaction, and to accept any other offer at any time prior to notification of acceptance, as described in peregraph 3. If this is a Seller Counter Offer, Seller's acceptance of another offer other at any time prior to nonneature of exceptance, as rescued in paragraph 3, in this is a Senet Counter Offer, Senet a acceptance of entitled of entitle of this Counter Offer, shall revoke this Counter Offer. Shall be ceptance and communication of notification of this Counter Offer, shall revoke this Counter Offer offer is signed by the EXPIRATION: This Counter Offer shall be deemed revoked and the deposits, if any, shall be returned unless this Counter Offer is signed by the Buyer or Seller to whom it is sent and a Copy of the signed Counter Offer is personally received by the person making this Counter Offer or

(If checked:) MULTIPLE COUNTER OFFER: Seller is making a Counter Offer(s) to another prospective buyer(s) on terms that may or may not be the same as in this Counter Offer. Acceptance of this Counter Offer by Buyer shall not be binding unless and until it is subsequently re-Signed by Seller in paragraph 7 below and a Copy of the Counter Offer Stgned in paragraph 7 is personally received by Buyer or by

ACCEPTANCE: I/WE accept the above Counter Offer (if checked 🔀 SUBJECT TO THE ATTACHED COUNTER OFFER) and acknowledge

1999 317110

OFFER: DUYER OR SELLER MAKES THIS COUNTER OFFER ON THE TERMS ABOVE AND ACKNOWLEDGES RECEIPT OF A COPY.

Date MULTIFLE COUNTER OFFER SIGNATURE LINE: By signing below, Seller accepts this Multiple Counter Offer. NOTE TO SELLER: Do NOT sign in this box until after Buyer signs in paragraph 6. (Paragraph 7 applies only if paragraph 4 is checked.) Time Date ☐AM.☐PM) (Initials) Confirmation of Acceptance: A Copy of Signed Acceptance was personally received by the maker of the Counter Offer, or that person's authorized agent as specified in paragraph 3 (or, if this is a Mulliple Counter Offer, the Buyer or Buyer's authorized agont (or, if this is a Multiple Counter Offer, the Buyer or Buyer's authorized agent) whether or not confirmed in this document. Completion of this confirmation is not legally required in order to create a binding Agreement, it is solely intended to evidence the date that Confirmation of Acceptance has occurred. The copyright laws of the United States (Title 17 U.S. Code) forbid the unauthorized reproduction of this form, or any portion thereof, by photocopy matchine or any other means, including faccinable or computerized formats. Copyright © 1980-2014, CALIFORNIA ASSOCIATION OF REALTORSØ, INC. ALL RIGHTS RESERVED.

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Fax: 805.564.7873

, CA 93108

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(C.A.R. Form CO, Revised 10/04)

	OF REALT		(C.A.R. POINI CO, NEVE		, californi
ı	May 6, 2010	0, at	SANT	A BARBARA	("offer'
			PULLSTOOD ICTODMENT IVI COUNTER	OHBR. OF [] Other	("Property
5 # CO	May 3, 201	LO, on Propert	y known as 761 CAMINO PE	STANDER ACTEMICTY	("Buyer") a
een		COUNTY OF S	SANTA BARBARA REDEVELO	PERENT AGENCI,	("Seller"
TERI A. B.	MS: The terms and C		references socument are accepted tals by all parties, but are not in tion in paragraph 1C of this or an wn payment and loan amount(s)		excluded from the final agreeme
	Offer				
C.	1) PURCHAS	E PRICE TO BE	\$2,330,000		
		CTUTED #1 DATE	D MAY 3, 2010 EXTENDE	D THROUGH MAY 6,	2010 AT 5:00 PM.
	2) COUNTER	OFFER #1 DAIL	D PART S/ LUZU		
_	The following afts	ached supplements ar	e incorporated into this Counter	Offer: Addendum 80.	
D.			L		the property and of
offe Prio EXI Buy	er at any time Prior to or to Buyer's acceptan PIRATION: This cou oer or soller to who	notification of accertance and communication of interesting the page of its sent and a copy of the cop	as the right to continue to offer the ce, as described in Paragraph 3. If f notification of this counter offer, and revoked and the deposits. If y of the signed counter offer is the counter of the counter offer is the counter of	shall revoke this counter of any, shall be returned unles ersonally received by the	ffer. 55 this counter offer is signed by Person making this counter offer
\underline{sr}	EVE GOLIS OR	DANIEL MCGREG	the third pay after this counter offer the This counter offer may be exec	r is made or, (if checked) B)	· 🗌
whe	o is authorized to rec	ENS It, BY 5:00 F H OR T	the third pay after this counter offer. M. This counter offer may be exec	uted in counterparts.	
no re] (If checked:) MUL of Be the same as in a-signed By Seller in	TIPLE COUNTER OFF this counter offer. Ac peregraph 7 Below of	certance of this counter offer by ind a cory of the counter offer	Buyer shell not be Bindin Signed in Paragraph 7 is , who	received by suyer or is authorized to receive it, By 5:00
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OF	The same of the sa				
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ΑC	CCEPTANCE: I/W	E accept the above co	inter offer (If checked SUBJI	ECT TO THE ATTACHED	(Time) 4, 30 DAME
rei	CEIPL OF & COPY.	Cia	Pate	5/7/10	
· _	Zalidelei	1_1.0.	rate		Time A H
			INE: By signing below, Seller ac	cepts this Multiple Counte	er Uffer. Se only if paragraph 4 is checked
	IN TIBLE COUNTER	OFFER SIGNATURE		apn 6. (Paragraph / oppor	
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CALIFORNIA

CALIFORNIA
ASSOCIATION
OF REALTORS *

COUNTER OFFER No. 1
For use by Seller or Buyer. May be used for Multiple Counter Offer.
(C.A.R. Form CO, Revised 10/04)

Date .		M	зy	3,	<u> 2010</u>	·	, at				ment, Co	anta Ba	rbara.				c	alifornia.
		ounter	offe	r to th	ne: x	Califo	nia Re	sidenti	ial Purch	ase Agree	ment, [Co	unter Offei	or 📙 O	her				("Offer"),
lated		Ap.	<u>rıl</u>	29	, 20	11.0	· °	n prop	erty knov	wn as <u>/b.</u>	1 Camino	Pesca	iero					
etwe	en _								Sant	a Baro: Ellen	ara Rede	veropm	ent Age	ncy			— \	"Seller").
1	TERI A. B.	Para unle Unle Offe	igrap ss s ss c r.	ohs i pecif other	n the (fically wise a	ndition Offer t referen igreed	s of the nat rec nced fo in wri	e above juire in or incli ting, d	e referen nitials b usion in down pa	nced docun y all partie paragraph yment and	nent are acce es, but are n h 1C of this d loan amou	ot initiale or another int(s) will	d by all pa · Counter 0 be adjuste	rties, are Offer. ed in the	excluded same pro	portion a	final ag	reement
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		Sal	.e	to 1	be A	s-Is												
		Ori	giı	nal	off	er e	xten	ded	throu	gh Mond	day, 5/3	/2010	at 3:00	PM	103 2	1 exs		
	D.										nto this Cou							Ċ.
	offer	at an	y tim	e pric	or to no	otificati	on of a	ccepta	nce, as o	described in	ntinue to offer n paragraph his Counter (3. If this is Offer, shall	a Seller Co revoke this	unter Offe	r, Seller's Offer.	acceptano	ce of ano	ther offer
3.	EXP Buye Ken	RATI FOR S SW	ON: Selle itz	This r to v	Count whom	er Offe it is se	r shall nt and	be de a Co	emed re	voked and e signed C	the deposits Counter Offer	, if any, sh is person	all be retu	rned unlesed by the	ss this Co person m	aking this	Counter	Offer or
1	who (date	is aut e), at .	horiz	ed to	receiv 00	e it, by	5:00 F	PM on t VI 区	the third PM. This	Day After of Counter C	this Counter Offer may be	Offer is ma executed i	de or, (if ch n counterpa	necked) by arts.	· 🗷	May 4	!, 201	.0
١.	hot	be th	e sa	me a	s in th	nis Cou	nter O	ffer. A	cceptan	ce of this (ing a Counte Counter Offe Counter Of	by Buyer	shall not	be binding	g unless	and until it	is subse	equently
	on t	he thi r to th	rd Da	ay aft mple	er this tion of	Count all of t	er Offe nese e	r is ma vents,	ade or, (if Buyer ar	f checked) nd Seller st	by	luties or ob	oligations fo	or the pure	date), at hase or s	ale of the f	_ [AM Property.	PM.
5. 	OFF	ER: [] B	JYER	OR [2	SEL	LER M	AKES	THIS CO	UNTER OF	FER ON THE	TERMS AB	OVE AND A	ACKNOWL	EDGES R	ECEIPT OF	А СОРУ	
•	Elle	n Kni	.11					_			Date							
											cked 💢 SU	BJECT TO	THE ATT	ACHED (COUNTER	R OFFER)	and ack	
		ZZ V	<u> </u>	$\stackrel{\sim}{\sim}$	A		2				Date Date	5/3 8/0	110	<u>.:.</u>	_ ^{Time} - Time	2:00°	╩∐^ △□	M ☑ PM M ☑ PM
7. [MUL	TIPLI	CC	UNT	ER OF	FER S	IGNAT	URE	LINE: By	signing b	pelow. Seller	accepts t	/ his Multipl	le Counte	r Offer.			1
	NOT	ETO	SEL	LER	: Do N	O I SIG	n in th	ns box	c until at	ter Buyer	signs in par		(Paragrapi					
	·		_							<u> </u>					Time			
a is a c	gent s cre gent of th	as speated t (or, is co	ecifi whe if thi nfirn	ed in n a (s is a natio	t perse parag Copy o Multi n is r	on's au raph 4) of Sigr ple Co not leg	thorize on (da ned Ac unter	ed ager ate) ceptar Offer, equire	nt as spen nce is p the Buy	ecified in personally	A Copy of saragraph 3 (received by er's authorize a bindi	Signed Actor, if this is the the med agent)	ceptance value and the comments of the comment	vas perso Counter Le Counter not conf	onally reconstruction of the contract of the c	eived by Buyer or I PM. A bi or that per	the make Buyer's a nding Ag rson's au ment. Co	er of the outhorized greement outhorized ompletion
includii THIS F ADEQI TRANS This fo which r	og fac ORM JACY SACT	simile HAS OF IONS.	or co BEEN ANY IF YO	mpule I APF PRO' DU DE	rized for ROVE! VISION SIRE L	ormats. (D BY TH IN AN EGAL (entire o	Copyrigh IE CALI Y SPE OR TAX	nt © 198 FORNIA CIFIC ADVICI	36-2004, C A ASSOC TRANSAC E, CONSI	CALIFORNIA CIATION OF CTION, A F ULT AN APP	ed reproduction ASSOCIATIO REALTORS® REAL ESTATE PROPRIATE PI to identify the FORS® who su	N OF REAL (C.A.R.). NO BROKER ROFESSION USEL AS A R	TORS®, INC DREPRESE IS THE PE IAL. FALTOR®. I	. ALL RIGH NTATION I RSON QU REALTOR®	S MADE A ALIFIED T	S TO THE L O ADVISE	EGAL VA	LIDITY OR L ESTATE
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CO RI	EVIS	ED 1	0/04	(PAC	SE 1 O	F 1)			COUN	ITER OF	FER (CO	PAGE 1	OF 1)					

Agent:	Ken Switzer	Phone: 805.680.462	22 F	ax: 805.564.7873	Prepared usi	ing zipForm® software
	Prudential California Realty 1170 C	oast Village Rd.	Santa Barbara	, CA 93108		

3700 State Street, Suite 100, Santa Barbara, CA 93105 805 879-9400 • FAX 805 879-9450

ADDITION AND/OR AMENDMENT TO ESCROW INSTRUCTIONS

To: Date: Escrow Locate Proper		Fidelity National Title Compar June 18, 2010 10- 420105167 -SL CAFNT0942-0942-0001-0420 761 Camino Pescadero, Golet	105167
escrow			lential income property purchase agreement and joint ified, amended and/or supplemented in the following
1.	REQUIREMENTHE COUNTY	TS AND CONTINGENCIES FOR	TIES STATE THAT THE TIMEFRAME DATE FOR ALL THE WITHIN ESCROW SHALL BEGIN ONE DAY AFTER LOPMENT AGENCY BOARD OF SUPERVISORS GIVES SE TRANSACTION.
	PER THE PUR APPROVAL.	CHASE CONTRACT, THE COU	NTY HAS UNTIL 07-17-10 IN WHICH TO GIVE SAID
2.		OBTAIN FIRE INSURANCE FO DER IS NOT TO BE FURTHER	OR SUBJECT PROPERTY OUTSIDE OF ESCROW AND CONCERNED WITH SAME.
3.		HAS NOT BEEN INITIALED	OF DISPUTES CLAUSE (ITEM #23 OF THE PURCHASE BY SELLER AND WILL NOT BE A PART OF THIS
All oth	er terms and co	nditions remain the same.	
County	of Santa Barba	ara Redevelopment Agency	
Ву:			Date:
Ву:			Date:
Ellen k	Knill		Date:

3700 State Street, Suite 100, Santa Barbara, CA 93105 805 879-9400 • FAX 805 879-9450

ADDITION AND/OR AMENDMENT TO ESCROW INSTRUCTIONS

To: Fidelity National Title Company Date: July 2, 2010 Escrow No.: 10- 420105167 -SL Locate No.: CAFNT0942-0942-0001-0420105167	
Property Address: 761 Camino Pescadero, Goleta, CA 93117	
The instructions in this escrow are hereby modified, amended and/or supplemented in the following only:	ng particulars
THE CLOSE OF ESCROW IS ADDITIONALLY CONTINGENT UPON THE FOLLOWING ITE	MS:
1. OWNER AGREES TO WAIVE ANY AND ALL RIGHTS AND BENEFITS RELATED TO I UNDER CALIFORNIA GOVERNMENT CODE SECTION 7260 ET SEQ. AND TO EXECUTE THAT FORM APPROVED BY THE COUNTY COUNSEL WHICH SHALL BE DELIVERED TO THE DAYS PRIOR TO THE CLOSE OF ESCROW.	IE WAIVER IN
2. OWNER SHALL DELIVER TO COUNTY 5 DAYS PRIOR TO CLOSE OF ESCROW CERTIFIC THE CALIFORNIA SECRETARY OF STATE THAT TENANT SIGMA VISTA HOUSING CORFAUTHORIZED TO DO BUSINESS IN CALIFORNIA.	
3. OWNER SHALL DELIVER TO COUNTY AN ACKNOWLEDGEMENT OF LEASE TERMIN WAIVER OF RELOCATION BENEFITS EXECUTED BY SIGMA VISTA HOUSING CORPORA FORM APPROVED BY COUNTY COUNSEL 5 DAYS PRIOR TO CLOSE OF ESCROW.	NATION AND TION IN THE
4. OWNER SHALL DELIVER TO COUNTY AN AGREEMENT EXECUTED BY SIGMA VIS CORPORATION TO ALLOW THE COUNTY TO REVIEW AND APPROVE ALL NEW SUBLEMINGLUDE THE FOLLOWING LANGUAGE IN ALL NEW SUBLEASES: "LESSEE ACKNOWLEDGES THAT THIS PROPERTY IS OWNED BY THE REDEVELOPMENTHE COUNTY OF SANTA BARBARA AND THAT LESSEE WILL NOT BE ENTITLED TO ANY BENEFITS UNDER THE GOVERNMENT CODE SECTION 7260 ET SEQ. UPON THE EXPIRALEASE."	ASES AND TO TAGENCY OF RELOCATION
BUYER TO ADVISE ESCROW HOLDER IN WRITING WHEN THE ABOVE STATED CONTING BEEN SATISFIED.	SENCIES HAVI
All other terms and conditions remain the same. County of Santa Barbara Redevelopment Agency	
By: Date:	
By: Date:	

Date: __

Ellen Knill

AGENCY SIGNATURE PAGE

AGENCY:

COUNTY OF SANTA BARBARA REDEVELOPMENT AGENCY

a public body, corporate and politic ATTEST: By: ____ Michael F. Brown Chairman of Board of Directors By: ____ Date: _____ Agency Secretary APPROVED AS TO FORM: DENNIS A. MARSHALL AGENCY COUNSEL APPROVED: APPROVED: By: Ray Aromatorio, ARM, AIC Glenn Russell, Ph. D. Director of Planning & Development Risk Program Administrator APPROVED AS TO FORM:

BOB GEIS

AGENCY TREASURER



RESIDENTIAL INCOME PROPERTY PURCHASE AGREEMENT AND JOINT ESCROW INSTRUCTIONS

(C.A.R. Form RIPA, Revised 4/09)

-	March 9, 2010 .at	SANTA BARBARA	California.
1. OF			
A.		COUNTY OF SANTA BARBARA REDEVELOPMENT AGENCY	("Buyer").
_		artnership. An LLC, An LLP, X Other	
в.	THE REAL PROPERTY TO BE ACQUIRED	D is Described as 761 CAMINO PESCADERO	
		, Assessor's Parcel No. <u>075-020-005</u>	
_	THE DUDCHASE DDICE attach is The a	. county of SANTA BARBARA	, california, ("Property").
C.	THE PURCHASE PRICE Offerer is TWO I	Million, Five Hundred Thousand	500 000 50
-	OLOGE OF ESCHOW shall accur on		500,000.00
	CLOSE OF ESCROW shall occur on		
		is a contingency of this Agreement unless: (i) either 2L or 2M is checl	` ·
		in GOOD faith to obtain the designated loans. obtaining deposit, down payme	nt and closing costs is not
		ill Be GOOD when Deposited with Escrow Holder.	. 50 000 00
A.		isit in the amount of	30,000.00
), By Personal Check	
	(or), make Pa		
		ance and then deposited within 3 Business days after Acceptance (or	
	MODEACED DEDOCITY BUYER SHOULD), with Escrow Holber, (or into Broker's trust account).	
В.		Posit with Escrow Holder an increased beposit in the amount of	ş
_		or	
Ն.			\$
	(1) NEW First Deep of Trust in favor of		
		existing First Peep of Trust encumbering the Property, securing a note	
		% fixed rate, or % initial adjustable rate with a	
	Maximum interest rate of	%, Balance due in years, amortized over years	
		.o exceed	*
	Buyer shall Pay loan fees/Points not to {These terms apply whether the besign		
	<u> </u>	only apply to the FHA or VA loan that is checked.} Seller shall pay	
		r Shall Pay Other fees not allowed to Be Paid By Buyer, \(\sigma\) not to exceed	
		Seller shall Pay the Cost of lender required Repairs (including those for	
		Provided for in this Agreement, not to exceed \$	
		ortgage insurance Premiums, funding fees or closing costs are financed.)	
D			d.
υ.	(1) NEW SECOND PEED OF Trust in fav		Ŧ
	· · —	Existing Second Peed of Trust encumbering the Property, securing a	
		% fixeb rate, or% initial abjustable rate with a	
		%. Balance due in years, amortized over years	
		to exceep	
	Buyer shall Pay loan fees/Points not to		
	(These terms apply whether the Design		
	• • •	only apply to the FHA or VA loan that is Checked.) Seller shall pay	
		er shall Pay other fees not allowed to Be Paid By Buyer. I not to exceed	
		Seller shall Pay the Cost of lenber required Repairs (including those for	
	WOOD PESTROYING PESTS) not Otherwise I	Proviped for in this Agreement, not to exceed \$	·
	(Actual loan amount may increase if me	OrtGage insurance Premiums, funding fees or closing costs are financed.)	
E.	ADDITIONAL FINANCING TERMS:	••••••	\$
F.	BALANCE OF PURCHASE PRICE (not in	Clubing Costs of Obtaining loans and Other Closing Costs) in the amount of	\$ 2,450,000.00
	to Be perosited with Escrow Holber within s		·
G.	PURCHASE PRICE (TOTAL):	***************************************	\$ 2,500,000.00
) Days After Acceptance, Buyer shall Provide Seller a letter fi	
		Buyer's written application and credit report, Buyer is Prequalified or Pres	
	specified above.		
1.		AND CLOSING COSTS: Buyer (or Buyer's lender or loan Broker Pur	rsuant to 24) shall within
		Ptance, Provide Seller written verification of Buyer's Pown Payment and Closi	
.1		thin 17 (or) Days After Acceptance Buyer shall, as specified	
٥.	loan Contingency or Cancel this Agreement	: OR (ii) (if checked) the loan contingency shall remain in effect until the	becienateb inancare sunbab
	The second secon		
	yright laws of the united States (Title 17 U.S. Code) forb		
means.	tion of this form, or any Portion thereof. By Photocopy ma including facsimile or Computerized formats, copyrig	ht • 1998-2009.	
	RHIA ASSOCIATION OF REALTORSO, INC. ALL RIGHTS Devised 4100 (DAGE 4 OF 40)	Reviewer By Pate	EDUAL HOUSING OPPORTUNITY
KIPA	REVISED 4/09 (PAGE 1 OF 10)		

RESIDENTIAL INCOME PROPERTY PURCHASE AGREEMENT (RIPA PAGE 1 OF 10)

Agent: Steven Golis Phone: 805.965.5500 Fax: 805.965.5300 Prepared using WINForms® software
Broker: Radius Group Commercial R.E. 205 E. Carrillo St, Ste 100 Santa Barbara , CA 93101

	761 CAMINO PESCADERO				
opei	erty Address: <u>ISLA VISTA, CA 93117</u>	pate: <u>March 9, 2010</u>			
ĸ.	. APPRAISAL CONTINGENCY AND REMOVAL: this agreement is (OR, if checked. 🗌 is	NOT) contingent upon the property appraising at no			
	less than the specified purchase price. If there is a loan contingency, at the time the loan contingency is removed (or, if Checked, 🔲 within 17				
	(or) Days After Acceptance), Buyer shall, as specified in Paragraph 18, remov				
	If there is no loan contingency, Buyer shall, as specified in Paragraph 18, remove the apprais	al contingency within 17 (or) Days After			
	Acceptance.				
L.	NO LOAN CONTINGENCY (H Checkep): obtaining any loan in Paragraphs 2C, 2P, 2E				
	Of this Agreement. If Buyer boes not obtain the loan and as a result Buyer boes not pur	chase the property, seller may be entitled to buyer's			
	peposit or other legal remedies.	Deve esta			
М.	I. X ALL CASH OFFER (If checkep): No loan is needed to purchase the property. Buyer sha	ii, within / (or) Days After Acceptance.			
	Provide seller written verification of sufficient funds to close this transaction.	to request by a book of truck in force of source and			
N.	 SELLER FINANCING: For any Seller financing besignated above. Buyer is to execute a not terms and conditions set forth in the attached addendum (C.A.R. Form SFA). 	te secured by a peep of tiust in favor of seller, on the			
_	ASSUMED OR "SUBJECT TO" FINANCING: seller represents that seller is not beling.	ent on any Payments Due on any loans, seller shall			
U.	Within the time specified in Paragraph 18, Provide copies of all applicable notes and Deeds of trust, loan Balances and Current inter				
	Buyer, Buyer shall then, as specified in Paragraph 188(3), remove this contingency or cand				
	actual loan Balances shall be abjusted at close of Escrow by Cash Down Payment. Impor				
	Buyer and Credited to Seller. Seller is advised that Buyer's assumption of an existing loan				
	is an assumption of a VA Loan, the sale is contingent upon seller Being provided a r				
	otherwise agreed in writing. If Property is acquired subject to an existing loan, Buyer				
	regarding the ability of an existing lender to call the loan due, and the consequences thereo				
CI	CLOSING AND OCCUPANCY:				
	. Buyer intends (or does not intend) to occupy any unit in the property as Buyer's Prin	nary residence.			
	8. Seller-occupied or vacant units: occupancy shall be belivered to Buyer at				
٥.	on; or no later than Days After close of Escrow.	(C.A.R. Form PAA, ParaGraph 2.) If transfer of title and			
	occupancy bo not occur at the same time, Buyer and Seller are advised to: (i) enter into a				
	insurance and legal advisors.	(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			
C.	. Tenant occupied units: Possession and occupancy, subject to the rights of tenants unde	r existing leases, shall be belivered to Buyer on close			
	of Escrow.				
D.). At close of Escrow, seller assigns to Buyer any assignable warranty rights for items incl	ubed in the sale and shall provide any available copies			
	of such warranties. Brokers cannot and will not betermine the assignability of any warrantie	s.			
E.	. At close of Escrow, unless otherwise agreed in writing, Seller shall provide keys and/or m	eans to operate all locks, mailBoxes, security systems.			
	alarms and Garage Poor Openers. If the Property is a unit in a Condominium or other comm	on interest subdivision, Buyer may be required to Pay a			
	perosit to the Homeowners' association ("Hoa") to obtain keys to accessible Hoa facilities	i.			
SE	SECURITY DEPOSITS: security beposits, if any, to the extent they have not been applied i	y Seller in accordance with any rental agreement and			
	urrent Law, shall Be transferred to Buyer on Close of Escrow. Seller shall notify each tenant,				
	ALLOCATION OF COSTS (If checked): unless otherwise specified here, this paragraph only				
	r service mentioned. If not specified here or elsewhere in this Agreement, the determination of	f who is to Pay for any work recommended or identified			
	y any such report, inspection, test or service is By the method specified in Paragraph 18.				
Α.	A. WOOD DESTROYING PEST INSPECTION:	Annangulai			
	(1) Buyer Seller shall Pay for an inspection and report for wood destroying Pes				
	structural pest control company. The Report shall cover the accessible areas of the	, a registereb			
	Detached Garages and Carports, Detached Decks, Detection other stri				
	Discussion deligations and an entitle street and the following office and	. The Report shall			
	not include roof coverings. If the Property is a condominium or located in a commi				
	separate interest and any exclusive-use areas Being transferred and shall not in	••			
	tests of shower pans on upper level units may not be performed without consent of				
O	OR, (2) [] (If checked), the attached addendum (c.a.r. form wpa) regarding wood-destroyi				
•	into this Agreement.				
В.	3. OTHER INSPECTIONS AND REPORTS:				
	(1) 🗍 Buyer 🧻 Seller shall Pay to have septic or private sewage disposal systems inspe	ctep .			
	(2) Buyer Seller shall Pay to have Pomestic wells tested for water Potability and Pro	· · · · · · · · · · · · · · · · · · ·			
	(3) Buyer X seller shall Pay for a natural hazard zone disclosure report Prepared by				
	(4) Buyer Seller shall Pay for the following inspection or report				
	(5) Buyer shall Pay for the following inspection or report				
С	C. GOVERNMENT REQUIREMENTS AND RETROFIT:				
	(1) 🗍 Buyer 🔀 seller shall Pay for smoke betector installation anb/or water heater Brac	ing, if required by Law. Prior to close of Escrow, Seller			
	shall provide Buyer a written statement of compliance in accordance with state an				
	(2) Buyer Seller shall Pay the Cost of compliance with any other minimum mar				
	reports if required as a condition of closing escrow under any Law.				
	(3) Buyer Seller shall Pay for installation of approved fire extinguisher(s), sprink	ler(s), and hose(s), if required by Law, which shall be			
	installer Prior to close of Escrow. Prior to close of Escrow, Seller shall Provide Bu				

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minimum requirements Permitteb By the V.S.Consumer Propucts and Safety Commission.

(4) Buyer Seller shall Pay for installation of Drain Cover and anti-entrapment device or system for any Pool or spa meeting the

- 6. STATUTORY DISCLOSURES (INCLUDING LEAD-BASED PAINT HAZARD DISCLOSURES) AND CANCELLATION RIGHTS:
 - A. LEAD-BASED PAINT HAZARD DISCLOSURES:

with the following optional coverage: ___ (6) Buyer Seller shall Pay for (7) Buyer Seller shall Pay for

- (1) seller shall, within the time specified in Paragraph 18. Deliver to Buyer, if required By Law, Federal Lead-Based Paint Disclosures and pamphlet ("Lead Disclosures"). If the Lead Disclosures are delivered to Buyer after the Offer is Signed, Buyer shall have the right to cancel this agreement within 3 Days After belivery in person, or 5 Days after belivery by beposit in the mail, by Giving written notice of cancellation to seller or Seller's agent. (Lead disclosures sent by mail must be sent Certified mail or better.)
- (2) Buyer shall, Within the time Specified in Paragraph 18, return Signed copies of the Lead Pisclosure to Seller
- B. NATURAL AND ENVIRONMENTAL HAZARDS: within the time specified in Paragraph 18, Seller shall, if required by Law: (i) deliver to Buyer earthquake Guides (and Questionnaire) and environmental hazards Booklet; and (ii) even if exempt from the obligation to provide a NHP, disclose if the Property is located in a Special Flood Hazard Area; Potential Flooding (Inundation) Area; Very High Fire Hazard Zone; State Fire Responsibility Area; Earthquake Fault Zone; Seismic Hazard Zone; and (iii) disclose any other zone as required by Law and provide any other information required for those zones.
- C. MEGAN'S LAW DATA BASE DISCLOSURE: notice: Pursuant to section 290.46 of the Penal cope, information about specified registered sex offenders is made available to the public via an Internet web site maintained by the pepartment of Justice at www.meganslaw.ca.gov. pepending on an offender's Criminal history, this information will include either the address at which the offender resides or the community of residence and 21P CODE in which he or she resides. (Neither Seller nor Brokers are required to Check this website. If Buyer wants further information, Broker recomments that Buyer Obtain information from this website buring Buyer's inspection contingency period. Brokers do not have expertise in this area.)
- 7. RESIDENTIAL 1 4 PROPERTIES: STATUTORY DISCLOSURES (INCLUDING LEAD-BASED PAINT HAZARD DISCLOSURES) AND CANCELLATION RIGHTS:
 - A. seller shall, within the time specified in Paragraph 18, deliver to Buyer, if required by Law: (i) Federal Lead-Based Paint Disclosures and Pamphlet ("Leap Pisclosures"); and (ii) Pisclosures or notices required By sections 1102 et. seq. and 1103 et. seq. of the california civil cope ("statutory pisclosures"). Statutory pisclosures include, But are not limited to, a Real Estate Transfer pisclosure Statement ("TPS"). Natural Hazarp pisclosure statement ("NHP"), notice or actual knowledge of release of illegal controlled substance, notice of special tax and/or assessments (or. if allowed, substantially equivalent notice regarding the mello-roos community facilities act and improvement bond act of 1915), and if seller has actual knowledge, an industrial use and military ordnance location disclosure (c.A.R. Form SSP).
 - B. Buyer shall, within the time specified in Paragraph 18, return Signed copies of the Statutory and Lead Disclosures to Seller.
 - C. If any disclosure or notice specified in 7A. or a subsequent or amended disclosure or notice is delivered to buyer after the offer is Signed, Buyer shall have the right to cancel this Agreement within 3 Days after belivery in Person, or 5 Days After belivery by beposit in the mail, by giving written notice of cancellation to Seller or Seller's agent. (Leab disclosures sent by mail must be sent certified mail or better.)
 - D. Note to Buyer and Seller: Waiver of Statutory and Lead Disclosures is prohibited by Law.
- 8. SELLER DOCUMENTATION AND ADDITIONAL DISCLOSURE: Within the time specified in paragraph 18, Seller shall disclose, make available or deliver, as applicable, to Buyer the following information:
 - A. RENTAL/SERVICE AGREEMENTS: Seller shall make available to Buyer for inspection and review: (i) all current leases, rental agreements. service contracts, and other agreements Pertaining to the operation of the property; (ii) a rental statement including names of tenants, rental rates, Period of rental, date of last rent increase, security deposits, rental concessions, rebates or other benefits, if any, and a list of delinquent rents and their Duration. Seller represents that no tenant is entitled to any rebate, concession, or other benefit, except as set forth in these pocuments. Seller represents that the pocuments to Be furnished are those maintained in the ordinary and normal course of Business.
 - B. INCOME AND EXPENSE STATEMENTS: seller shall make available to Buyer the Books and records for the Property, including a statement of income, and expense for the 12 months preceding acceptance, seller represents that the Books and records are those maintained in the ordinary and normal course of Business, and used by Seller in the computation of federal and state income tax returns.
 - C. 💢 TENANT ESTOPPEL CERTIFICATES: (If checked) Seller shall beliver to Buyer tenant estoppel certificates (c.a.k. form TEC) completed by seller or seller's agent, and signed by tenants, acknowledging: (i) that tenants' rental or lease agreements are unmodified and in full force and effect (or if modified, stating all such modifications); (ii) that no lessor befaults exist; and (iii) stating the amount of any prefair rent or security perosit.
 - D. SURVEY, PLANS, AND ENGINEERING DOCUMENTS: Seller shall, at no cost to Buyer, peliver to Buyer copies of surveys, Plans, specifications, and engineering pocuments, if any, prepared on Seller's Behalf or in Seller's Possession.

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Property Address: <u>ISLA VISTA</u>, CA 93117

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E.	RMITS: If in seller's possession, seller shall beliver to Buyer copies of all permits and approvals concerning the property. Obtained the	_
	vernmental entity, including, But not limited to, certificates of occupancy, conditional use Permits, development plans, and licenses and Pern	r.
	taining to the operation of the property.	mr.

- F. STRUCTURAL MODIFICATIONS: Seller shall bisclose to Buyer in writing any known structural abbitions or alterations to. or the installation. alteration, repair or replacement of, significant components of the structure(s) upon the property.
- G. SELLER REPRESENTATION: seller represents that seller has no actual knowledge: (i) of any current pending lawsuit(s), investigation(s), inquiry(ies), action(s), or other Proceeding(s) affecting the Property or the right to use and occupy it; (ii) of any unsatisfied mechanic's or materialman lien(s) affecting the property; and (iii) that any tenant of the property is the subject of a Bankruptcy. If seller receives any such notice Prior to close of Escrow, Seller shall immediately notify Buyer.
- H. GOVERNMENTAL COMPLIANCE:
 - (1) Seller shall bisclose to Buyer any improvements, abbitions, alterations, or repairs to the property made by Seller, or known to Seller to have Been made, without required Governmental Permits, final inspections, and approvals.
 - (2) Seller shall Disclose to Buyer if Seller has actual knowledge of any notice of violations of Law filed or issued against the Property.
- 9. SUBSEQUENT DISCLOSURES: In the event Seller, Prior to close of Escrow, Becomes aware of abverse combitions materially affecting the Property, or any material inaccuracy in disclosures, information or representations previously provided to Buyer of which Buyer is Otherwise unaware. seller shall promptly provide a subsequent or amended disclosure or notice, in writing, covering those items. However, a subsequent or amended disclosure shall not be required for conditions and material inaccuracies disclosed in reports ordered and paid for by Buyer.
- 10. CHANGES DURING ESCROW-
 - A. Prior to close of Escrow, Seller may engage in the following acts, ("Proposed changes"), subject to Buyer's rights in Paragraph 188: (i) rent or lease any vacant unit or other Part of the Premises; (ii) alter, mobify or extend any existing rental or lease agreement; (iii) enter into, alter, mobify or extend any service contract(s); or (iv) change the status of the condition of the Property.
 - B. At least 7 (or $_$) Days Prior to any Proposed changes, Seller shall give written notice to Buyer of such Proposed changes.
- 11. CONDOMINIUM/PLANNED UNIT DEVELOPMENT DISCLOSURES:
 - A. SELLER HAS: 7 (or ____ _) Days after acceptance to disclose to Buyer whether the property is a condominium or is located in a Planned unit Development or Other Common interest subdivision.
 - B. If Property is a Condominium or is located in a Planned unit development or other common interest supplication, Seller has 3 (or 🔲 Days after acceptance to request from the HOA (C.A.R. Form HOA): (i) copies of any pocuments required by Law: (ii) bisclosure of any Penbing or anticipated Claim or litigation by or against the HOA; (iii) a statement containing the location and number of designated Parking and storage spaces; (iv) copies of the most recent 12 months of HOA minutes for regular and special meetings; and (v) the names and contact information of all HoA's Governing the property (collectively, "cl pisclosures"). Seller shall itemize and peliver to Buyer all Cl pisclosures received from the H o A and any Cl Pisclosures in Seller's Possession. Buyer's approval of Cl Pisclosures is a Contingency of this Agreement as specified in ParaGraph 18.
- 12. CONDITIONS AFFECTING PROPERTY:
 - A. unless otherwise agreed: (i) the Property is sold (a) in its PRESENT physical condition as of the date of Acceptance and (b) subject to Buyer Investigation rights; (ii) the Property, including Pool, SPa, landscaping and grounds, is to Be maintained in substantially the same conpition as on the pate of Acceptance; and (iii) all pebris and Personal Property not included in the sale shall be removed by close of Escrow.
 - B. seller warrants that the Property is legally approved as ____ units.
 - C. SELLER SHALL, within the time specified in paragraph 18, DISCLOSE KNOWN MATERIAL FACTS AND DEFECTS affecting the Property, including known insurance claims within the past five years, AND MAKE OTHER DISCLOSURES REQUIRED BY LAW.
 - D. NOTE TO BUYER: You are strongly advised to conduct investigations of the entire Property in order to determine its present condition since Seller may not be aware of all defects affecting the Property or other factors that you consider important. Property improvements may not be built according to code, in compliance with current Law, or have had permits issued.
 - E. NOTE TO SELLER: Buyer has the right to inspect the Property and, as specified in paragraph 18, based upon information discovered in those inspections: (i) cancel this Agreement; or (ii) request that you make Repairs or take other action.
- 13. ITEMS INCLUDED AND EXCLUDED:
 - A. NOTE TO BUYER AND SELLER: Items listed as included or excluded in the MLS, flyers or marketing materials are not included in the purchase Price or excluded from the sale unless specified in 13B or C.
 - B. ITEMS INCLUDED IN SALE:
 - (1) All Existing fixtures and fittings that are attached to the Property:
 - (2) Existing electrical, mechanical, lighting, Plumbing and heating fixtures, ceiling fans, firePlace inserts, Gas logs and Grates, solar systems, Built-in appliances, window and door screens, awnings, shutters, window coverings, attached floor coverings, television antennas, satellite Dishes, Private integrated telephone systems, air coolers/conditioners, Pool/SPa equipment, Garage Door Openers/remote controls, mailBox. in-ground landscaping, trees/shrubs, water softeners, water purifiers, security systems/alarms;
 - (3) A Complete inventory of all personal property of Seller currently used in the operation of the property and included in the purchase price shall Be Delivered to Buyer within the time specified in Paragraph 18.
 - (4) Seller represents that all items included in the purchase price, unless Otherwise specified, are Owned By Seller.
 - (5) Seller shall peliver title to the Personal Property By Bill of Sale, free of all liens and encumbrances, and without warranty of condition.
 - (6) As applitional security for any note in favor of Seller for any Part of the Purchase Price, Buyer shall execute a ucc-1 Financing Statement to Be filed with the Secretary of State, Covering the Personal Property included in the Purchase, replacement thereOf, and insurance Proceeds.

Buyer's Initials (COPYRIGHT @ 1998-2009, CALIFORNIA ASSOCIATION OF REALTORSO, INC. Seller's initials (Reviewed By

C. ITEMS EXCLUDED FROM SALE:

- 14. BUYER'S INVESTIGATION OF PROPERTY AND MATTERS AFFECTING PROPERTY:
 - A. Buyer's acceptance of the condition of, and any other matter affecting the property is a contingency of this Agreement, as specified in this paragraph and paragraph 18. Within the time specified in paragraph 18. Buyer shall have the right, at Buyer's expense unless otherwise agreed to conduct inspections, investigations, tests, surveys, and other studies ("Buyer Investigations"), including, But not limited to, the right to: (i) conduct an interior inspection of all units and garages; (ii) inspect for lead-Based Paint and other lead-Based Paint hazards; (iii) inspect for wood destroying Pests and organisms; (iv) review the registered sex offender database; (v) confirm the insurability of Buyer and the Property; and (vi) satisfy Buyer as to any matter specified in the attached Buyer's Inspection Advisory (C.A.R. Form BIA). Without Seller's Prior written consent, Buyer shall neither make nor cause to Be made: (i) invasive or destructive Buyer investigations; or (ii) inspections By any Governmental Building or zoning inspector, or government employee, unless required By Law.
 - B. Buyer shall complete Buyer investigations and, as specified in paragraph 18, remove this contingency or cancel this Agreement. Buyer shall give seller, at no cost, complete copies of all Buyer investigation reports obtained by Buyer. Seller shall make the Property available for all Buyer investigations. Seller shall have water, gas, electricity, and all operable pilot lights on for Buyer investigations and through the date possession is made available to Buyer.
- 15. REPAIRS: Repairs shall be completed prior to final verification of condition unless otherwise agreed in writing. Repairs to be performed at seller's expense may be performed by seller or through others, provided that the work complies with applicable Law, including governmental permit, inspection and approval requirements. Repairs shall be performed in a good, skillful manner with materials of quality and appearance comparable to existing materials, it is understood that exact restoration of appearance or cosmetic items following all Repairs may not be possible. Seller shall: (i) obtain receipts for Repairs performed by others; (ii) prepare a written statement indicating the Repairs performed by seller and the date of such Repairs; and (iii) provide copies of receipts and statements to Buyer prior to final verification of condition.
- 16. BUYER INDEMNITY AND SELLER PROTECTION FOR ENTRY UPON PROPERTY: Buyer shall: (i) keep the property free and clear of liens: (ii) Repair all damage arising from Buyer investigations; and (iii) indemnify and hold seller harmless from all resulting liability. Claims, demands, damages and costs. Buyer shall carry, or Buyer shall require anyone acting on Buyer's Behalf to carry, policies of liability, workers' compensation and other applicable insurance, defending and protecting seller from liability for any injuries to persons or property occurring during any Buyer investigations or work done on the property at Buyer's direction Prior to close of Escrow. Seller is advised that certain protections may be afforded seller by recording a "notice of Non-Responsibility" (c.A.R. Form NNR) for Buyer investigations and work done on the property at Buyer's direction. Buyer's obligations under this paragraph shall survive the termination of this Agreement.

17. TITLE AND VESTING:

- A. Within the time specified in Paragraph 18. Buyer shall be provided a current Preliminary (title) report, which is only an offer by the title insurer to issue a Policy of title insurance and may not contain every item affecting title. Buyer's review of the Preliminary report and any other matters which may affect title are a contingency of this Agreement as specified in Paragraph 18.
- B. Title is taken in its Present Condition subject to all encumbrances, easements, covenants, conditions, restrictions, rights and other matters, whether of record or not, as of the date of Acceptance except: (i) monetary liens of record unless buyer is assuming those obligations or taking the property subject to those obligations; and (ii) those matters which seller has agreed to remove in writing.
- C. Within the time specified in Paragraph 18A. Seller has a buty to disclose to Buyer all matters known to seller affecting title, whether of record or not.
- D. At close of Escrow, Buyer shall receive a grant beed conveying title (or, for stock cooperative or long-term lease, an assignment of stock certificate or of Seller's leasehold interest), including oil, mineral and water rights if currently owned by seller. Title shall vest as designated in Buyer's supplemental escrow instructions. The manner of taking title may have significant legal and tax consequences. Consult an appropriate professional.
- E. Buyer shall receive a stanbarb coverage owner's CLTA Policy of title insurance. An ALTA Policy or the abbition of enborsements may provibe greater coverage for Buyer. A title company, at Buyer's request, can provibe information about availability, besirability, coverage, and cost of various title insurance coverages and enborsements. If Buyer besires title coverage other than that required by this paragraph, Buyer shall instruct escrow Holber in writing and Pay any increase in Cost.
- 18. TIME PERIODS; REMOVAL OF CONTINGENCIES; CANCELLATION RIGHTS: The following time periods may only be extended, altered, modified or changed by mutual written agreement. Any removal of contingencies or cancellation under this paragraph must be in writing (C.A.R. Form CR).
 - A. SELLER HAS: 7 (or _______) Days After Acceptance to beliver to Buyer all reports, bisclosures and information for which seller is responsible under paragraphs 2(0), 5, 6A and B, 7A, 8, 11A, 12, 13B(3) and 17.
 - B. (1) BUYER HAS: 17 (or ________) Days After Acceptance, unless otherwise agreed in writing, to: (i) complete all Buyer Investigations: approve all bisclosures, reports and other applicable information, which Buyer receives from seller; and approve all matters affecting the property (including lead-Based paint and lead-Based paint hazards as well as other information specified in paragraph 6 and insurability of Buyer and the property); and (ii) return to seller signed copies of Statutory and Lead disclosures belivered by seller in accordance with paragraphs 6A and 7B.
 - (2) Within the time specified in 188(1), Buyer may request that Seller make repairs or take any other action regarding the property (c.A.R. Form RR). Seller has no obligation to agree to or respond to Buyer's requests.
 - C. CONTINUATION OF CONTINGENCY OR CONTRACTUAL OBLIGATION; SELLER RIGHT TO CANCEL:
 - (1) Seller right to Cancel: Buyer Contingencies: seller, after first Giving Buyer a notice to Buyer to Perform (as specified Below), may cancel

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Property Address: ISLA VISTA, CA 93117

Pate: March 9, 2010

this Agreement in writing and authorize return of Buyer's beposit if. By the time specified in this Agreement, Buyer does not remove in writing the applicable Contingency or cancel this Agreement. Once all Contingencies have Been removed, failure of either Buyer or Seller to close escrow in time may Be a Breach of this Agreement.

- (2) Continuation of Contingency: Even after the expiration of the time specified in 18B. Buyer retains the right to make requests to seller, remove in writing the applicable contingency or cancel this Agreement until Seller cancels pursuant to 18c(1). Once Seller receives Buyer's written removal of all contingencies, Seller may not cancel this Agreement Pursuant to 18c(1).
- (3) Seller right to Cancel: Buyer Contract Obligations: seller, after first giving Buyer a Notice to Buyer to Perform (as specified Below), may cancel this Agreement in writing and authorize return of Buyer's deposit for any of the following reasons: (i) if Buyer fails to Deposit funds as required By 2A or 2B: (ii) if the funds deposited pursuant to 2A or 2B are not good when deposited; (iii) if Buyer fails to Provide a letter as required By 2H: (iv) if Buyer fails to Provide verification as required By 2I or 2M; (v) if Seller reasonably disapproves of the verification provided By 2I or 2M; (vi) if Buyer fails to return statutory disclosures as required By Paragraphs 6A and 7B, or (vii) if Buyer fails to sign or initial a separate liquidated damage form for an increased deposit as required By Paragraph 22. Seller is not required to give Buyer a Notice to Perform regarding Close Of Escrow.
- (4) Notice To Buyer To Perform: The Notice to Buyer to Perform (c.A.R. Form NBP) shall (i) Be in writing; (ii) Be signed by seller; and (iii) give Buyer at least 24 (or ________) hours (or until the time specified in the applicable paragraph, whichever occurs last) to take the applicable action. A Notice to Buyer to Perform may not Be given any earlier than 2 Days Prior to the expiration of the applicable time for Buyer to remove a contingency or cancel the Agreement or meet an 18c(3) obligation.
- D. EFFECT OF BUYER'S REMOVAL OF CONTINGENCIES: If Buyer removes, in writing, any contingency or cancellation rights, unless otherwise specified in a separate written agreement between Buyer and seller, Buyer shall conclusively be deemed to have: (i) completed all Buyer investigations, and review of reports and other applicable information and disclosures pertaining to that contingency or cancellation right; (ii) elected to proceed with the transaction; and (iii) assumed all liability, responsibility, and expense for repairs or corrections pertaining to that contingency or cancellation right, or for inability to obtain financing.
- E. EFFECT OF CANCELLATION ON DEPOSITS: If Buyer or seller gives written notice of cancellation pursuant to rights buly exercised under the terms of this Agreement. Buyer and seller agree to sign mutual instructions to cancel the sale and escrow and release perosits, less fees and costs, to the Party entitled to the funds. Fees and costs may be payable to service providers and vendors for services and products provided buring escrow. Release of funds will require mutual Signed release instructions from Buyer and Seller, judicial decision or arbitration award. A party may be subject to a civil penalty of up to \$1,000 for refusal to sign such instructions if no good faith dispute exists as to who is entitled to the deposited funds (Civil Code §1057.3).
- 19. FINAL VERIFICATION OF CONDITION: Buyer shall have the right to make a final inspection of the property within 5 (or ________) Days prior to close of Escrow. Not as a contingency of the Sale, But solely to confirm: (i) the property is maintained pursuant to Paragraph 12A: (ii) Repairs have Been Completed as agreed; and (iii) Seller has complied with Seller's other obligations under this agreement.
- 20. ENVIRONMENTAL HAZARD CONSULTATION: Buyer and seller acknowledge: (i) Federal, state, and local legislation impose liability upon existing and former owners and users of real property, in applicable situations, for certain legislatively defined, environmentally hazardous substances: (ii) Broker(s) has/have made no representation concerning the applicability of any such Law to this transaction or to Buyer or to Seller, except as otherwise indicated in this Agreement; (iii) Broker(s) has/have made no representation concerning the existence, testing, discovery, location and evaluation of/for, and risks Posed By, environmentally hazardous substances, if any, located on or potentially affecting the property; and (iv) Buyer and Seller are each advised to consult with technical and legal experts concerning the existence, testing, discovery, location and evaluation of/for, and risks Posed By, environmentally hazardous substances, if any, located on or Potentially affecting the Property.
- 21. AMERICANS WITH DISABILITIES ACT: The Americans with Pisabilities act ("APA") Prohibits Discrimination against individuals with Disabilities. The APA affects almost all Commercial facilities and Public accommodations. Residential Properties are not typically covered by the APA. But may be governed by its Provisions if used for certain purposes. The APA can require, among other things, that Buildings be made readily accessible to the Disabled. Pifferent requirements apply to new construction, alterations to existing Buildings, and removal of Barriers in existing Buildings. Compliance with the APA may require significant costs. Monetary and injunctive remedies may be incurred if the Property is not in Compliance. A real estate Broker Does not have the technical expertise to determine whether a Building is in Compliance with APA requirements, or to advise a Principal on those requirements. Buyer and Seller are advised to contact an attorney, contractor, architect, engineer or other qualified Professional of Buyer or seller's own Choosing to Determine to What Degree, if any, the APA impacts that Principal or this transaction.
- 22.LIQUIDATED DAMAGES: If Buyer fails to complete this purchase because of Buyer's default, Seller shall retain, as liquidated damages, the deposit actually paid. If the Property is a dwelling with no more than four units, one of which Buyer intends to occupy, then the amount retained shall be no more than 3% of the purchase price. Any excess shall be returned to Buyer. Release of funds will require mutual, Signed release instructions from both Buyer and Seller, judicial decision or arbitration award. BUYER AND SELLER SHALL SIGN A SEPARATE LIQUIDATED DAMAGES PROVISION FOR ANY INCREASED DEPOSIT (C.A.R. FORM RID).

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23. DISPUTE RESOLUTION:

A. MEDIATION: Buyer and Seller agree to mediate any dispute or claim arising between them out of this Agreement, or any resulting transaction, Before resorting to arbitration or court action, Paragraphs 23B(2) and (3) Below apply to mediation whether or not the Arbitration Provision is initialed, Mediation fees, if any, shall be divided equally among the Parties involved. If, for any dispute or claim to which this Paragraph applies, any Party Commences an action without first attempting to resolve the matter through mediation, or refuses to mediate after a request has been made, then that Party shall not be entitled to recover attorney fees, even if they would otherwise be available to that Party in any such action. THIS MEDIATION PROVISION APPLIES WHETHER OR NOT THE ARBITRATION PROVISION IS INITIALED.

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- B. ARBITRATION OF DISPUTES: (1) Buyer and Seller agree that any dispute or claim in Law or equity arising between them out of this Agreement or any resulting transaction, which is not settled through mediation, shall be decided by neutral, binding arbitration, including and subject to paragraphs 23B(2) and (3) below. The arbitrator shall be a retired judge or justice, or an attorney with at least 5 years of residential real estate Law experience, unless the parties mutually agree to a different arbitrator, who shall render an award in accordance with substantive California Law. The parties shall have the right to discovery in accordance with California Code of Civil Procedure §1283.05. In all other respects, the arbitration shall be conducted in accordance with Title 9 of Part III of the California Code of Civil Procedure. Judgment upon the award of the arbitrator(s) may be entered into any court having jurisdiction. Interpretation of this agreement to arbitrate shall be governed by the Federal Arbitration Act.
 - (2) EXCLUSIONS FROM MEDIATION AND ARBITRATION: The following matters are excluded from mediation and arbitration: (i) a judicial or non-judicial foreclosure or other action or proceeding to enforce a beed of trust, mortgage or installment land sale contract as defined in civil code §2985: (ii) an unlawful betainer action: (iii) the filing or enforcement of a mechanic's lien; and (iv) any matter that is within the jurisdiction of a probate, small claims, or Bankruptcy court. The filing of a court action to enable the recording of a notice of pending action, for order of attachment, receivership, injunction, or other provisional remedies, shall not constitute a waiver of the mediation and arbitration provisions.
 - (3) BROKERS: Buyer and Seller agree to mediate and arbitrate disputes or claims involving either or Both Brokers, consistent with 23A and B. Provided either or Both Brokers shall have agreed to such mediation or arbitration Prior to, or within a reasonable time after, the Dispute or Claim is presented to Brokers. Any election by either or Both Brokers to participate in mediation or arbitration shall not result in Brokers Being Deemed Parties to the Agreement.

"NOTICE: BY INITIALING IN THE SPACE BELOW YOU ARE AGREEING TO HAVE ANY DISPUTE ARISING OUT OF THE MATTERS INCLUDED IN THE 'ARBITRATION OF DISPUTES' PROVISION DECIDED BY NEUTRAL ARBITRATION AS PROVIDED BY CALIFORNIA LAW AND YOU ARE GIVING UP ANY RIGHTS YOU MIGHT POSSESS TO HAVE THE DISPUTE LITIGATED IN A COURT OR JURY TRIAL. BY INITIALING IN THE SPACE BELOW YOU ARE GIVING UP YOUR JUDICIAL RIGHTS TO DISCOVERY AND APPEAL, UNLESS THOSE RIGHTS ARE SPECIFICALLY INCLUDED IN THE 'ARBITRATION OF DISPUTES' PROVISION. IF YOU REFUSE TO SUBMIT TO ARBITRATION AFTER AGREEING TO THIS PROVISION, YOU MAY BE COMPELLED TO ARBITRATE UNDER THE AUTHORITY OF THE CALIFORNIA CODE OF CIVIL PROCEDURE. YOUR AGREEMENT TO THIS ARBITRATION PROVISION IS VOLUNTARY."

"WE HAVE READ AND UNDERSTAND THE FOREGOING AND AGREE TO SUBMIT DISPUTES ARISING OUT OF THE MATTERS INCLUDED IN THE 'ARBITRATION OF DISPUTES' PROVISION TO NEUTRAL ARBITRATION."

Buyer's Initials _______/____ Seller's Initials _______/____

- 24. ASSIGNMENT: Buyer shall not assign all or any part of Buyer's interests in this Agreement without first having obtained the written consent of seller.

 Such consent shall not be unreasonably withheld, unless otherwise agreed in writing. Any total or partial assignment shall not relieve Buyer of Buyer's obligations pursuant to this Agreement.
- 25. SUCCESSORS AND ASSIGNS: This Agreement shall be Binding upon, and inure to the Benefit of, Buyer and Seller and their respective successors and assigns, except as Otherwise Provided herein.
- 26. COPIES: seller and Buyer each represent that copies of all reports, pocuments, certificates, approvals and other documents that are furnished to the other are true, correct and unaltered copies of the original documents, if the originals are in the Possession of the furnishing Party.
- 27. NOTICES: whenever notice is given under this Agreement, each notice shall be in writing, and shall be delivered personally, by facsimile, or by mail, postage prepaid. Notice shall be delivered to the address set forth below the recipient's signature of acceptance. Either party may change its notice address by providing notice to the other party.
- 28. AUTHORITY: Any person or persons signing this Agreement represent(s) that such person has full power and authority to Bind that person's Principal, and that the Designated Buyer and Seller has full authority to enter into and perform this Agreement. Entering into this Agreement, and the completion of the Obligations Pursuant to this Contract, does not violate any Articles of Incorporation, Articles of Organization, Bylaws, Operating Agreement, Partnership Agreement or other Document Governing the activity of either Buyer or seller.
- 29. PRORATIONS OF PROPERTY TAXES AND OTHER ITEMS: unless otherwise agreed in writing, the following items shall be PAIP CURRENT and Prorated Between Buyer and Seller as of close of Escrow: real property taxes and assessments, interest, rents. Ho a regular, special, and emergency dues and assessments imposed prior to close of Escrow. Premiums on insurance assumed by Buyer, Payments on Bonds and assessments assumed by Buyer, and Payments on mello-Roos and other special assessment district Bonds and assessments that are now a lien. The following items shall be assumed by Buyer without crepit toward the purchase price: prorated payments on mello-Roos and other special assessment district Bonds and assessments and Ho A special assessments that are now a lien but not yet due. The property will be reassessed upon change of ownership. Any supplemental tax Bills shall be paid as follows: (i) for periods after close of Escrow. By Buyer: and (ii) for periods prior to close of Escrow. By Seller. TAX BILLS ISSUED AFTER CLOSE OF ESCROW SHALL BE HANDLED PIRECTLY BETWEEN BUYER AND SELLER. Prorations shall be made Based on a 30-bay month.
- 30. WITHHOLDING TAXES: Seller and Buyer agree to execute any instrument, affidavit, statement or instruction reasonably necessary to comply with feberal (FIRPTA) and california withholding Law, if required (C.A.R. Forms AS and AB).
- 31. MULTIPLE LISTING SERVICE ("MLS"): Brokers are authorized to report to the MLS a Pending sale and, upon close of Escrow, the terms of this transaction to be published and disseminated to Persons and entities authorized to use the information on terms approved by the MLS.

Buyer's Initials () {	
Seller's Initials ()(_	
Reviewed By	Pate	



36. OTHER TERMS AND CONDITIONS, including attached supplements:

- 32. EQUAL HOUSING OPPORTUNITY: The property is sold in compliance with federal, state and local anti-discrimination Laws.
- 33. ATTORNEY FEES: In any action, Proceeding, or arbitration between Buyer and Seller arising out of this Agreement, the Prevailing Buyer or Seller shall be entitled to reasonable attorney fees and costs from the non-Prevailing Buyer or Seller, except as Provided in Paragraph 23A.
- 34. SELECTION OF SERVICE PROVIDERS: If Brokers refer Buyer or seller to Persons, venbors, or service or Providers ("Providers"), Brokers bo not guarantee the Performance of any Providers, Buyer and Seller may select any Providers of their own choosing.
- 35. TIME OF ESSENCE; ENTIRE CONTRACT; CHANGES: Time is of the essence. All unperstandings between the parties are incorporated in this Agreement. Its terms are intended by the parties as a final, complete and exclusive expression of their Agreement with respect to its subject matter. and may not be contradicted by evidence of any prior agreement or contemporaneous oral agreement. If any provision of this Agreement is held to be meffective or invalid, the remaining provisions will nevertheless be given full force and effect. Neither this Agreement nor any provision in it may be extended, amended, modified, altered or changed, except in writing Signed by Buyer and Seller.

Α.	Buyer's inspection abvisory (C.A.R. Form BIA)
В.	statewide Buyer and Seller Advisory (C.A.R. Form SBSA)
C.	Seller shall Provide Buyer with a completed Seller Property Questionnaire (C.A.R. form SPQ) within the time specified in Paragraph 14A.
D.	Seller Financing Abbenbum and Disclosure (C.A.R. Form SFA)
Ε.	seller Intent to Exchange Supplement (C.A.R. Form SES)
F.	Buyer Intent to Exchange Supplement (C.A.R. Form BES)
	1) AS A CONTIGENCY TO THIS PURCHASE CONTRACT. COUNTY OF SANTA BARBARA REDEVELOPMENT AGENCY BOAR. OF SUPERVISORS TO GIVE FINAL APPROVAL OF PURCHASE WITHIN 14 DAYS OF ACCEPTANCE.
	of locality of Action of A

37. DEFINITIONS: As used in this Agreement:

- A. "Acceptance" means the time the offer or final counter offer is accepted in writing By a Party and is delivered to and personally received by the other party or that Party's authorized agent in accordance with the terms of this offer or a final counter offer.
- B. "Agreement" means the terms and conditions of this accepted Residential Income Property Purchase Agreement and any accepted counter Offer and appenda.
- C. "C.A.R. Form" means the specific form references, or another comparable form agrees to by the parties.
- D. "Close Of Escrow" means the bate the Grant beeb, or other evidence of transfer of title, is recorbed. If the schebuled close of escrow falls on a Saturbay, Sunbay or legal holibay, then close of escrow shall be the next Business bay after the schebuled close of escrow bate.
- E. "Copy" means copy by any means including Photocopy, NCR, facsimile and electronic.
- F. "Days" means calendar days, unless otherwise required by Law.
- G. "Days After" means the specified number of calendar bays after the occurrence of the event specified, not counting the calendar bate on which the specified event occurs, and ending at 11:59pm on the final day.
- H. "Days Prior" means the specified number of calendar days before the occurrence of the event specified, not counting the calendar date on which the specified event is scheduled to occur.
 - I. "Electronic Copy" or "Electronic Signature" means, as applicable, an electronic copy or signature complying with california Law. Buyer and seller agree that electronic means will not be used by either one to mobify or alter the content or integrity of this Agreement without the knowledge and consent of the other.
 - J. "Law" means any law, cope, statute, orbinance, regulation, rule or order, which is apopted by a controlling city, county, state or federal legislative, judicial or executive Body or agency.
 - K. "Notice to Buyer to Perform" means a bocument (c.A.R. Form HBP), which shall be in writing and signed by seller and shall give Buyer at least 24 hours (or as otherwise specified in paragraph 18C(4)) to remove a contingency or perform as applicable.
- L. "Repairs" means any repairs (including Pest control), alterations, replacements, modifications and retrofiting of the Property Provided for Under this Agreement.
- M. "Signed" means either a handwritten or electronic signature on an original pocument, copy or any counterpart.
- N. Singular and Plural terms each include the other, when appropriate.

Buyer's Initials () ()
Seller's Initials () ()
Reviewed By	Pate



761 CAMINO PESCADERO

COPYFIGHT 0 1998-2009, CALIFORNIA ASSOCIATION OF REALTORSO, INC.

RIPA REVISED 4/09 (PAGE 9 OF 10)

PFO	Perty Address: <u>ISLA VISTA, CA 93117</u>	Pate: <u>March 9, 2010</u>
38.	BROKERAGE: Neither Buyer nor seller has utilized the services of, (individual or corporate), agent, finder, or other entity, other than as si including. But not limited to, inquiries, introductions, consultations a indemnify and hold the other, the Brokers specified herein and the compensation claimed inconsistent with the warranty and representation.	or for any other reason owes compensation to, a licensed real estate Broker recified in this Agreement, in connection with any act relating to the property, no negotiations leading to this Agreement. Buyer and seller each agree to eir agents, harmless from and against any costs, expenses or liability for on in this paragraph.
39.	representation By the Broker representing that Principal. This disclo Document (c.A.R. Form PA). Buyer understands that Broker repre make Offers on or ultimately acquire the Property. Seller unders Competing properties of interest to this Buyer.	o seller each acknowledge receipt of a disclosure of the Possibility of multiple is used to see a listing agreement, Buyer-Broker agreement or separate senting Buyer may also represent other potential Buyers, who may consider, tands that Broker representing seller may also represent Other sellers with
	B. CONFIRMATION: The following agency relationships are hereby con	
	tisting agent PRUDENTIAL CALIF of (check one) the Seller exclusively; or both the Buyer and S	
	Selling Agent RADIUS GROUP CO as Listing Agent) is the agent of (Check one): The Buyer exclusive	MMERCIAL RE (Print Firm Name) (if not same slly; or the Seller exclusively; or Both the Buyer and Seller. Real Estate
	"Pisclosure Regarding Real Estate Agency Relationships."	Inits, Buyer and Seller each acknowledge Prior receipt of C.A.R. Form Ad
	to Escrow Holder, which escrow holder is to use along with any close the escrow: 1, 2, 4, 5, 17, 18E, 29, 30, 35, 36E, 37, 40, 41. H a copy of the separate compensation agreement(s) provided Brokers on Page 10 is deposited with Escrow Holder By Broker, seller's funds. Or Both, as applicable, the Broker's compensation in not set forth in the specified paragraphs are additional matters for concerned. Buyer and Seller will receive Escrow Holder's General Escrow Holder's request. To the extent the General Provisions are as to the duties and obligations of Escrow Holder only. Buyer and Escrow Holder that are reasonably necessary to close the escrow. B. A copy of this Agreement shall be delivered to Escrow Holder with Buyer and Seller authorize Escrow Holder to accept and rely of escrow and for other Purposes of escrow. The valibity of this Agree Holder signs the Agreement. C. Brokers are a Party to the Escrow for the sole purpose of compensation instructions can be amenimmediately notify Brokers: (i) if Buyer and Seller instruct Escrow Holder with Escrow Holder; or (ii) if Buyer's initial or any additional duties with Escrow Holder; or (iii) if Buyer and Seller instruct Escrow Holder within 2 Business days after mutual execution of the amen	in 3 Business pays after Acceptance (or). In copies and Signatures as Defined in this Agreement as Originals, to open ement as Between Buyer and Seller is not affected by whether or when Escrow insation pursuant to paragraphs 41, 44A and paragraph p of the section titled ign to Brokers compensation specified in paragraphs 41 and 44A, respectively, to Brokers at close of Escrow, or pursuant to any other mutually executed to be or revoked only with the written consent of Brokers. Escrow Holder shall be position for made pursuant to this Agreement or is not good at time of deposition to cancel escrow. The provided Holder is responsible shall be delivered to Escrow Diment.
41.		se of Escrow, Buyer agrees to Pay compensation to Broker as specified in a
	incorporated in this Agreement only if initialed by all parties. If at leveled, seller has the right to continue to offer the property for sal buyer has read and acknowledges receipt of a copy of the offer accepted and buyer subsequently defaults, buyer may be responsible addendum or modification, including any copy, may be signed in two or EXPIRATION OF OFFER: This offer shall be deemed revoked and the signed offer is personally received by buyer, or by	conditions. All Paragraphs with spaces for initials by Buyer and Seller are ast one But not all Parties initial, a Counter Offer is required until agreement is and to accept any other offer at any time Prior to notification of Acceptance and agrees to the above confirmation of agency relationships. If this offer is efor payment of Brokers' Compensation. This Agreement and any supplement more counterparts, all of which shall constitute one and the same writing. The deposit shall be returned, unless the offer is Signed by Seller, and a copy of
	who is authorized to receive it By 5:00 PM on the third pay after this (pate), at A M PM).	offer is signed by Buyer (or, if checked T by
	e <u>March 9, 2010</u>	Pate
BU	Y E R	BUYER
	name	By
	e	Title
	ress	ADDress
		Buyer's Initials () ()

RESIDENTIAL INCOME PROPERTY PURCHASE AGREEMENT (RIPA PAGE 9 OF 10)

ESCROW HOLDER ACKNOWLEDGMENT:	_
ESCROW Holder acknowledges receipt of a copy of this	s Agreement, (if Checked, 🔲 a peposit in the amount of \$).
counter offer numbers	anÞ
	, and agrees to act as Escrow Holder subject to Paragraph 40 of this Agreement, any
supplemental escrow instructions and the terms of Es	Crow Holber's General Provisions.
ESCROW Holper is applied that the pate of confirmatio	n of Acceptance of the Agreement as Between Buyer and Seller is
	EsCrow #
ESCROW Holber	ESCrow #
ESCROW HOLDER	ESCrow #
ESCROW Holber	ESCrow #Pate

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_ (Pate)

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2 - 2 - 2

(seller's initials)

PuBlished and PistriButed By:

REAL ESTATE BUSINESS SERVICES, INC.
a subsidiary of the California Association of REALTORS®

525 South VirGil Avenue, LOS Angeles, California 90020

RIPA REVISED 4/09 (PAGE 10 OF 10)

Reviewed By Pate





BUYER'S INSPECTION ADVISORY

(C.A.R. Form BIA-A, Revised 10/02)

Property appress: 761 CAMINO PESCADERO, ISLA VISTA CA 93117 ("Propert	ty"}
---	------

A. IMPORTANCE OF PROPERTY INVESTIGATION: The Physical condition of the land and improvements being purchased is not guaranteed by either seller or Brokers. For this reason, you should conduct thorough investigations of the property personally and with professionals who should provide written reports of their investigations. A general physical inspection typically does not cover all aspects of the property nor items affecting the property that are not physically located on the property. If the professionals recommend further investigations, including a recommendation by a pest control operator to inspect inaccessible areas of the property, you should contact qualified experts to conduct such additional investigations.

B. BUYER RIGHTS AND DUTIES: You have an affirmative buty to exercise reasonable care to protect yourself, including discovery of the legal, practical and technical implications of disclosed facts, and the investigation and verification of information and facts that you know or that are within your diligent attention and observation. The purchase agreement gives you the right to investigate the property. If you exercise this right, and you should, you must do so in accordance with the terms of that agreement. This is the Best way for you to protect yourself. It is extremely important for you to read all written reports provided by professionals and to discuss the results of inspections with the Professional who conducted the inspection. You have the right to request that seller make repairs. Corrections or take other action based upon items discovered in your investigations or disclosed by seller. If seller is unwilling or unable to satisfy your requests, or you do not want to purchase the property in its disclosed and discovered condition, you have the right to cancel the agreement if you act within specific time periods. If you do not cancel the agreement in a timely and proper manner, you may Be in Breach of contract.

C. SELLER RIGHTS AND DUTIES: Seller is required to disclose to you material facts known to him/her that affect the value or desirability of the property. However, Seller may not be aware of some property defects or conditions. Seller does not have an obligation to inspect the property for your benefit nor is seller obligated to repair, correct or otherwise cure known defects that are disclosed to you or previously unknown defects that are discovered by you or your inspectors during escrow. The purchase agreement obligates seller to make the property available to you for investigations.

D. BROKER OBLIGATIONS: Brokers do not have expertise in all areas and therefore cannot advise you on many items, such as soil stability, geologic or environmental conditions, hazardous or illegal controlled substances, structural conditions of the foundation or other improvements, or the condition of the roof, Plumbing, heating, air conditioning, electrical, sewer, sertic, waste disposal, or other system. The only way to accurately determine the condition of the property is through an inspection by an appropriate professional selected by you. If Broker gives you referrals to such professionals, broker does not guarantee their performance. You may select any professional of your choosing. In sales involving residential dwellings with no more than four units, brokers have a duty to make a diligent visual inspection of the accessible areas of the property and to disclose the results of that inspection. However, as some property defects or conditions may not be discoverable from a visual inspection, it is possible brokers are not aware of them. If you have entered into a written agreement with a Broker, the specific terms of that agreement will determine the nature and extent of that broker's duty to you. YOU ARE STRONGLY ADVISED TO INVESTIGATE THE CONDITION AND SUITABILITY OF ALL ASPECTS OF THE PROPERTY. IF YOU DO NOT DO SO, YOU ARE ACTING AGAINST THE ADVICE OF BROKERS.

- E. YOU ARE ADVISED TO CONDUCT INVESTIGATIONS OF THE ENTIRE PROPERTY, INCLUDING, BUT NOT LIMITED TO THE FOLLOWING:
 - 1. GENERAL CONDITION OF THE PROPERTY, ITS SYSTEMS AND COMPONENTS: Foundation, roof, Plumbing, heating, air conditioning, electrical, mechanical, security, Pool/spa, other structural and non-structural systems and components, fixtures, Built-in appliances, any personal property included in the sale, and energy efficiency of the property. (structural engineers are Best suited to determine possible design or construction defects, and whether improvements are structurally sound.)
 - 2. SQUARE FOOTAGE, AGE, BOUNDARIES: Square footage, room bimensions, lot size, age of improvements and Boundaries. Any numerical statements regarding these items are APPROXIMATIONS ONLY and have not Been verified by seller and cannot be verified by Brokers. Fences, hedges, walls, retaining walls and other natural or constructed Barriers or markers bo not necessarily identify true property Boundaries. (Professionals such as appraisers, architects, surveyors and civil engineers are Best suited to determine square footage, Dimensions and Boundaries of the property.)
 - 3. WOOD DESTROYING PESTS: Presence of, or compitions likely to lead to the Presence of wood pestroying Pests and organisms and other infestation or infection. Inspection reports covering these items can be separated into two sections: section 1 identifies areas where infestation or infection is evident. Section 2 identifies areas where there are compitions likely to lead to infestation or infection. A registered structural Pest control company is best suited to Perform these inspections.
 - 4. SOIL STABILITY: Existence of fill or compacted soil, expansive or contracting soil, susceptibility to slippage, settling or movement, and the adequacy of drainage. (Geotechnical engineers are Best suited to determine such conditions, causes and remedies.)

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BIA-A REVISED 10/02 (PAGE 1 OF 2)



BUYER'S INSPECTION ADVISORY (BIA-A PAGE 1 OF 2)

Agent: Steven Golis Phone: 805.965.5500 Fax: 805.965.5300 Prepared using WINForms® software
Broker: Radius Group Commercial R.E. 205 E. Carrillo St, Ste 100 Santa Barbara , CA 93101

- 5. ROOF: present condition, age, leaks, and remaining useful life. (Roofing contractors are Best suited to determine these conditions.)
- 6. POOL/SPA: cracks, leaks or operational problems. (pool contractors are Best suited to determine these conditions.)
- 7. WASTE DISPOSAL: Type, size, abequacy, capacity and condition of sewer and septic systems and components, connection to sewer, and applicable fees.
- 8. WATER AND UTILITES; WELL SYSTEMS AND COMPONENTS: water and utility availability, use restrictions and costs, water quality, apequacy, condition, and Performance of well systems and components.
- 9. ENVIRONMENTAL HAZARDS: Potential environmental hazarbs, including, But not limited to, asbestos, lead-based Paint and other leap contamination, rabon, methane, other Gases, fuel oil or Chemical storage tanks, Contaminateb soil or water, hazarbous waste, waste pisposal sites, electromagnetic fields, nuclear sources, and other substances, materials, products, or conditions (including mold (airBorne, toxic or Otherwise), fungus or similar contaminants). (For more information on these items, you may consult an appropriate Professional or read the Booklets "Environmental Hazards: A Guide for Homeowners, Buyers, Landlords and Tenants." "protect your Family From Lead in Your Home" or Both.)
- 10. EARTHQUAKES AND FLOODING: Susceptibility of the Property to earthquake/seismic hazarbs and Propensity of the Property to floop. (A geologist or geotechnical Engineer is Best suited to Provide information on these conditions.)
- 11. FIRE, HAZARD AND OTHER INSURANCE: The availability and cost of necessary or desired insurance may vary. The location of the property in a seismic, flood or fire hazard zone, and other conditions, such as the age of the property and the Claims history of the property and Buyer, may affect the availability and need for certain types of insurance. Buyer should explore insurance options early as this information may affect other pecisions, including the removal of loan and inspection contingencies. (An insurance agent is Best suited to Provide information on these conditions.)
- 12. BUILDING PERMITS, ZONING AND GOVERNMENTAL REQUIREMENTS: Permits, inspections, certificates, zoning, other Governmental limitations, restrictions, and requirements affecting the current or future use of the Property, its Development or size. (Such information is available from appropriate governmental agencies and private information providers. Brokers are not qualified to review or interpret any such information.)
- 13. RENTAL PROPERTY RESTRICTIONS: some cities and counties impose restrictions that limit the amount of rent that can be charged, the maximum number of occupants; and the right of a landlord to terminate a tenancy. Peadbolt or other locks and security systems for boors and windows, including window Bars, should be examined to determine whether they satisfy legal requirements. (Government agencies can Provide information about these restrictions and other requirements.)
- 14. SECURITY AND SAFETY: State and local Law may require the installation of Barriers, access alarms, self-latching mechanisms and/or other measures to becrease the risk to Children and other persons of existing swimming pools and hot tubs, as well as various fire safety and other measures concerning other features of the Property. Compliance requirements Differ from City to City and county to county, unless specifically agreed, the property may not be in compliance with these requirements. (Local Government agencies can provibe information about these restrictions and other requirements.)
- 15. NEIGHBORHOOD, AREA, SUBDIVISION CONDITIONS; PERSONAL FACTORS: Neighborhood or area conditions, including schools. Proximity and adequacy of law enforcement, crime statistics, the Proximity of registered felons or offenders, fire protection, other government services, availability, abequacy and cost of any speed-wired, wireless internet connections or other telecommunications or other technology services and installations. Proximity to Commercial, industrial or agricultural activities, existing and Proposed transportation, Construction and Development that may affect noise, view, or traffic, airport noise, noise or oppor from any source, wild and domestic animals, other nuisances, hazards, or circumstances, protected species, wetland properties, Botanical Diseases, historic or other Governmentally Protected sites or improvements, Cemeteries, facilities and condition of common areas of Common interest subpivisions, and Possible lack of compliance with any governing documents or Homeowners' Association requirements, conditions and influences of significance to certain cultures and/or religions, and personal needs, requirements and preferences of Buyer.

Buyer and Seller acknowledge and agree that Broker: (i) does not becide what Price Buyer should hay or Seller should accept; (ii) does not Guarantee the Compition of the Property: (iii) Poes not Guarantee the Performance, abequacy or Completeness of inspections, services, Propucts or repairs Provided or made by Seller or others; (iv) does not have an obligation to combuct an inspection of common areas or areas off the site of the property: (v) Shall not be responsible for identifying defects on the property, in Common areas, or offsite unless such defects are visually observable By an inspection of reasonably accessible areas of the property or are known to broker; (vi) Shall not be responsible for inspecting public recorbs or permits concerning the title or use of Property: (VII) Shall not be responsible for ipentifying the location of Boundary lines or other items affecting title: (viii) Shall not Be responsible for verifying square footage, representations of others or information contained in Investigation reports, multiple Listing Service, abvertisements, flyers or other promotional material; (ix) Shall not Be responsible for provibing legal or tax abvice regarbing any aspect of a transaction entered into By Buyer or Seller; and (x) Shall not Be responsible for providing other advice or information that exceeds the knowledge, ebucation and experience required to perform real estate licensed activity. Buyer and Seller agree to seek legal, tax, insurance, title and other pesired assistance from appropriate professionals.

By signing below, Buyer and Seller each acknowledge that they have read, understand, accept and have received a Copy of this Advisory. Buyer is encouraged to read it carefully.

	03/09/2010		
Buyer Signature COUNTY OF SANTA BARBARA REDEVE	Pate	Buyer SiGnature	Pate
Seller Signature	Pate	Seller Signature	Pate

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Reviewed By	pate.





CALIFORNIA
ASSOCIATION
OF REALTORS*

COUNTER OFFER No. 6
For use by Seller or Buyer. May be used for Multiple Counter Offer.
(C.A.R. Form CO, Revised 10/04)

Dale		June 15 2010 at	Canta Darb	,	0.17
This	is a c	June 15, 2010 at counter offer to the: California Residential Purchase Agreeme	ont v Counter Offer or	Other	, California.
date	ns a c	May 21, 2010 , on property known as 761	CAMINO PESCADERO)	("Property")
		County of Santa Barbar			("Buyer") and
DOTT		Ellen Kı	nill	ingency	("Seller")
1.	TEF	RMS: The terms and conditions of the above referenced documer	nt are accepted subject to	the following:	
	Α.	Paragraphs in the Offer that require initials by all parties,	but are not initialed by	all parties, are excluded from the f	inal agreement
	ь	unless specifically referenced for inclusion in paragraph 1 Unless otherwise agreed in writing, down payment and I	C of this or another Cour	nter Offer.	
•	В.	Offer.	oan amount(s) will be a	gjusted in the same proportion as	in the original
	C.	Purchase Price to be \$2,700,000			
		Counter Item #3 on Counter dated May	21 2010 is not	acceptable with refer	
		eminent domain	21, 2010 IS HOL	acceptable with refere	ence to
		Within 7 days of acceptance buyer to	supply language	to be incorporated in	+0 +1-
		agreement and be contingent upon that	the existing to	enant shall not have the	bo richt
		to sublease any units past the expira	tion of the exi	sting lease	ie right
		All other terms to remain the same	CION OI CHE CAL.	sting rease	
	ь.		#1:- C	A.I.I	
	D.	The following attached supplements are incorporated into	This Counter Offer:	Addendum No.	
	DI O	TO ACCEPT OTHER OFFERS: Soller has deleted as a	—		
2.	offe	HT TO ACCEPT OTHER OFFERS: Seller has the right to contine to at any time prior to notification of acceptance, as described in p	nue to offer the Property to	r sale or for other transaction, and to a	accept any other
	prio	r to Buyer's acceptance and communication of notification of this	Counter Offer shall revok	e this Counter Offer	e or another offer
3.	EXF	PIRATION: This Counter Offer shall be deemed revoked and the	e deposits if any shall be	returned unless this Counter Offer	is signed by the
	Buy	er or Seller to whom it is sent and a Copy of the signed Cou	inter Offer is personally ri	eceived by the person making this (Counter Offer or
			····		•
	who	o is authorized to receive it, by 5:00 PM on the third Day after this	s Counter Offer is made or	, (if checked) by X June 2:	1, 2010
	(dat	e), at5 AM 🗷 PM. This Counter Off			
4.		(If checked:) MULTIPLE COUNTER OFFER: Seller is making the bethe same as in this Counter Offer. Acceptance of this Co	a Counter Offer(s) to and	ther prospective buyer(s) on terms the	nat may or may
	1101	Signed by Seller in paragraph 7 below and a Copy of the C	unier Olier by Buyer snai Counter Offer Signed in n	i not be binding unless and until it is	s subsequently
	'	orginal by action in policy of the c	bodiner oner digited in p	who is authorized to receive	veit by 5:00PM
	on	the third Day after this Counter Offer is made or, (if checked) by		(date), at	AM DPM
	Pri	the third Day after this Counter Offer is made or, (if checked) by or to the completion of all of these events, Buyer and Seller shall	have no duties or obligation	ons for the purchase or sale of the Pro	perty.
5.		ER: X BUYER OR SELLER MAKES THIS COUNTER OFFE	R ON THE TERMS ABOVE	AND ACKNOWLEDGES RECEIPT OF	A COPY
		5 G G G G G G G G G G G G G G G G G G G	Date 06/15/2010	and his thrown the beautiful to his	A 001 1.
	7	ATA	Date 06/22/2019	>	
		The state of the s	1 /		
6.	AC	CEPTANGE: I/WE accept the above Counter Offer (If checke	ed 🔲 SUBJECT TO THE	ATTACHED COUNTER OFFER) a	ind acknowledge
	rece	eipt of a Copy.	Data	T:	
				Time	
		эрг ог а Сору.	_ Date	Time	[_] AM [_] PM
7.	MILLI	LTIPLE COUNTER OFFER SIGNATURE LINE: By signing bel			
	NO	TE TO SELLER: Do NOT sign in this box until after Buyer sig	ow, seller accepts this M ins in paragraph 6. (Para	umple Counter Otter. Graph 7 applies only if paragraph 4	is checked)
	ŀ	<u> </u>			
			_ Date	Time	
	l		Date	Time	□ам □РМ
8.	(/) (Initials) Confirmation of Acceptance: A	Copy of Signed Accepta	nce was personally received by th	ne maker of the
	Cour	nter Offer, or that person's authorized agent as specified in para	agraph 3 (or, if this is a M	ultiple Counter Offer, the Buyer or Bu	uyer's authorized
	agen	it as specified in paragraph 4) on (date)	. at	□ AM □ PM A bin	ding Agreement
	is cr	eated when a Copy of Signed Acceptance is personally re	ceived by the the maker	of the Counter Offer, or that pers	on's authorized
	ager	it (or, if this is a Multiple Counter Offer, the Buyer or Buyer's	s authorized agent) whet	her or not confirmed in this docum	ent Completion
	Conf	nis confirmation is not legally required in order to creat firmation of Acceptance has occurred.	e a binding Agreement;	it is solely intended to evidenc	e the date that
	Com	initiation of Acceptance has occurred.			
The	convric	ant laws of the United States (Title 17 U.S. Code) forbid the unauthorized	rangeduction of this form or a	av anding thought by abole	
ınclu	ding ta	icsimile or computerized formats, Copyright © 1986-2004, CALIFORNIA A	SSOCIATION OF REALTORS	S® INC. ALL RIGHTS RESERVED	
THIS	FORM	M HAS BEEN APPROVED BY THE CALIFORNIA ASSOCIATION OF RE Y OF ANY PROVISION IN ANY SPECIFIC TRANSACTION, A REA	ALTORS® (C.A.R.), NO REP	RESENTATION IS MADE AS TO THE LE	GAL VALIDITY OR
TRA	NSAC	HONS. IF YOU DESIRE LEGAL OR TAX ADVICE, CONSULT AN APPRI	OPRIATE PROFESSIONAL		
This	form is	s available for use by the entire real estate industry. It is not intended to	identify the user as a REALT(DR®. REALTOR® is a registered collective	a membership mark
wnic	_	be used only by members of the NATIONAL ASSOCIATION OF REALTO	who subscribe to its Cod	le of Ethics.	
		iblished and Distributed by:			
		EAL ESTATE BUSINESS SERVICES, INC. subsidiary of the California Association of REALTORS®		Reviewed by Date	SHISHOH JANO3
	52	5 South Virgil Avenue, Los Angeles, California 90020			GPF0FTWUITY
CO	REVIS	SED 10/04 (PAGE 1 OF 1)			

COUNTER OFFER (CO PAGE 1 OF 1)

Agent: Steven Golis Phone: 805.965.5500 Fax: 8 Broker: Radius Group Commercial R.E. 205 E. Carrillo St, Ste 100 Santa Barbara Fax: 805.965.5300 Prepared using zipForm® software , CA 93101

CALIFORNIA
ASSOCIATION
OF REALTORS*

COUNTER OFFER No. 5
For use by Seller or Buyer. May be used for Multiple Counter Offer.
(C.A.R. Form CO, Revised 10/04)

Date		May 21, 2010	, at		Santa Barbara			, California.
		ounter offer to the: Califo May 18, 2010	rnia Residential Purcha	ase Agreement, 🔏	Counter Offer, or Other			("Offer"),
date	_				io Pescadero development Agend		· · · · · · · · · · · · · · · · · · ·	("Property"),
betw	reen		ouncy of Sant	a Baidara Re Ellen Knill	ievelopment Agend	<u> </u>		("Buyer") and ("Seller").
1.	TER A. B.	MS: The terms and condition Paragraphs in the Offer unless specifically refere Unless otherwise agreed	ns of the above reference that require initials by enced for inclusion in	ced document are ac all parties, but are paragraph 1C of the	not initialed by all parties or another Counter Offe	s, are excluded		al agreement
	C.	Offer.						
	С.	1) Purchase prio	n to he \$2 75	0 000				
		1/ 1 dichase pinc	e to be yz, is	0,000				
		2) Buyer conting	rencies to be .	removed with	in 20 days, close	of escro	w 25 days	
		3) Buyer to appr seller's possible	ove attached le 1031 exchan	letter dated ge)	5-21-10 from Ton	stone (f	or purpos	es of
	D.	The following attached s	applements are incorp	porated into this Co	unter Offer: Addendu	m No.		
2.	offer	HT TO ACCEPT OTHER OF at any time prior to notification	ion of acceptance, as d	lescribed in paragrar	h 3. If this is a Seller Count	er Offer, Seller's	tion, and to acc	cept any other
3.	EXP Buye	to Buyer's acceptance and of IRATION: This Counter Officer or Seller to whom it is so	communication of notifi er shall be deemed rev	cation of this Counte	r Offer, shall revoke this Co	unter Offer. d unless this Co	unter Offer is	cianad by the
	who	n Switzer is authorized to receive it, b e), at	y 5:00 PM on the third	Day after this Count	er Offer is made or, (if check be executed in counterparts	ked) by 🔲		1
4.		(If checked:) MULTIPLE Control be the same as in this Consigned by Seller in paragraphs	OUNTER OFFER: Sel	ler is making a Cour e of this Counter O	nter Offer(s) to another pros ffer by Buyer shall not be	pective buyer(s) binding unless 7 is personally	and until it is s y received by	subsequently Buver or by
	on Pric	the third Day after this Count or to the completion of all of t	er Offer is made or, (if hese events, Buyer and	checked) by d Seller shall have n	o duties or obligations for th	, who is authori (date), at e purchase or sa		TAM CIDM
5.	OFF	ER: BUYER OR X SEI	LLER MAKES THIS COL	JNTER OFFER ON THE	IE TERMS ABOVE AND ACK ち ス リ しご	(NOWLEDGES R	ECEIPT OF A C	OPY.
	EIIe	en Knill		Date		F		
6.	۸۵۵	CEPTANCE: I/WE accept.	the above Counter Off	or Ut chocked A	NO JECT TO THE ATTAC	UED COUNTER		
	Tege	ipt of a Copy.		/ \				
ار ا	Secondary Co.	The City	<u>e</u>	Date	6-16-10 Ce/22/2012	Time _	7.00	X AM PM
		A DEC	<u> </u>	Date		Time _	1:00	MAM MA
7.	TON	TIPLE COUNTER OFFER SE TO SELLER: Do NOT sig	GNATURE LINE: By	signing below, Sel er Buyer signs in p	er accepts this Multiple C aragraph 6. (Paragraph 7	ounter Offer.	paragraph 4 is	checked)
			,	Date			-a-a-g-a-p	Пам Прм
				Date				
				Date		inite .		
8.	agent	ter Offer, or that person's at as specified in paragraph 4	uthorized agent as spe) on (date)	cified in paragraph	, al	ounter Offer, the	Buyer or Buye	er's authorized na Aareement
	agen of th	eated when a Copy of Sig t (or, if this is a Multiple Co is confirmation is not leq rmation of Acceptance ha	ounter Offer, the Buye gally required in ord	er or Buyer's autho	ized agent) whether or no	t confirmed in	this documen	t. Completion
includ THIS ADEC TRAN This I	ting fact FORM QUACY NSACT form is	nt laws of the United States (Tith ssimile or computerized formats. I HAS BEEN APPROVED BY TI OF ANY PROVISION IN AN IONS. IF YOU DESIRE LEGAL available for use by the entire of the used only by members of the	Copyright © 1986-2004, C HE CALIFORNIA ASSOCI NY SPECIFIC TRANSAC OR TAX ADVICE, CONSL eal estale industry. It is no	CALIFORNIA ASSOCIA IATION OF REALTORS TION. A REAL ESTA JLT AN APPROPRIATE of intended to identify t	TION OF REALTORS®, INC. A 500 (C.A.R.). NO REPRESENTA TE BROKER IS THE PERSO : PROFESSIONAL. 1e user as a REALTOR®. REA	LL RIGHTS RESE ATION IS MADE A DN QUALIFIED T LTOR® is a regisl	RVED. S TO THE LEGA O ADVISE ON	L VALIDITY OR REAL ESTATE
	RE.	olished and Distributed by: AL ESTATE BUSINESS SERVICES, IN Obsidiary of the California Association o	IREALTORS®		Review	ved by	Dale	EDUA: HOUSPIC
	525	South Virgil Avenue, Los Angeles, Cal ED 10/04 (PAGE 1 OF 1)			4			OPFORTUNITY

COUNTER OFFER (CO PAGE 1 OF 1)

Agent: Ken Switzer Phone: 805.680.4622 Fax: 805.564.7873 Broker: Prudential California Realty 1170 Coast Village Rd. Santa Barbara , CA 93108 Fax: 805.564.7873



pate	,	May 11, 2010	, at	SANTA B	BARBARA er. or other	, california.
This is	a C0	unter offer to the: califori	ia Residential Purchase A	Greement, X Counter offe	r. or other	("Offer"),
		May 7, 2010	, on Property known as	761 CAMINO PESCA	MENT AGENCY	("Property").
Betwe	en .	CO	UNITY OF SANTA BA	ARBARA REDEVELOPE	TENT AGENCY	("Seller").
1.	TER A. B.	unless specifically referen- Unless otherwise agreed i	at require initials by all p ced for inclusion in parac	parties, but are not initiale graph 1C of this or anothe	ed by all parties, are excluded from	m the final agreement
	c.	Offer. 1) PURCHASE PRICE	TO BE \$2.625.00	20		
		<u> </u>	10 22 727020700			· · · · · · · · · · · · · · · · · · ·
	D.	The following attached sup	plements are incorporat	ed into this Counter Offer:	: ADDENDUM NO.	
2.					erty for sale or for other transaction,	
		r at any time Prior to notificatio r to Buyer's acceptance and cor			s a seller counter offer, seller's acc revoke this counter offer.	eptance of another offer
3.	EXP	PIRATION: This counter offer	shall be beemed revoked t and a copy of the sign	and the Deposits, if any, s	shall Be returned unless this counte nally received By the Person makin	
	WhO	is authorized to receive it, By	5:00 PM on the third Paya	fter this counter offer is m	abe or, (if Checked) By	
_	(Pate	e), at	INTER OFFER Salar is	er offer may be executed i	to another Prospective Buyer(s) on	terms that may ar may
4.	not	Be the same as in this coun	ter offer. Acceptance of h 7 Below and a copy o	this counter offer By Buye f the counter offer Signe	er shall not Be Binbing unless and eb in Paragraph 7 is Personally rec	until it is subsequently ceived by buyer or by
	On Pric	the third Pay after this counte or to the completion of all of t	offer is mape or, (if Chec hese events, Buyer and Sell	keb) By er shall have no buties or oB	, who is authorized to pate), at [Pate], at [Pate] are of	the Property.
5.					BOVE AND ACKNOWLEDGES RECE	
	COU	NTY OF SANTA BARBARA REDEV	ELOPMENT AGENCY	Pate 05/11/201	10	
				Pate		
6.		SIP+ OF a COPY			O THE ATTACHED COUNTER OF	•
				Pate	Time	L A M L P M
			<u></u>	Pate	Time	[] А М []Р М
7.	MUI	LTIPLE COUNTER OFFER SI TE TO SELLER: Do NOT sigr	SNATURE LINE: By sign in this box until after Bu	ıyer signs in paragraph 6.	this Multiple Counter Offer. (Paragraph 7 applies only if parag Time	- '
				Date	Time	[_] AM [_]PM
	agen is cr ager of th	ter offer, or that Person's aut t as specified in ParaGraph 4) eated when a Copy of Sign nt (or, if this is a Multiple Cou	horized agent as specified on (Pate) ed Acceptance is person inter Offer, the Buyer or ally required in order to	o in Paragraph 3 (or, if this nally received by the the Buyer's authorized agent)	cceptance was personally receive is a multiple counter offer, the Buy at A m P maker of the Counter Offer, or the ywhether or not confirmed in this ement; it is solely intended to e	er or Buyer's authorized . A binding Agreement at person's authorized document. Completion
THIS APEC TRAN	FOR UAC SACT	acsimile or computerized form M has been approved by th Y of any provision in an Tons. If you pesire legal o	ats. Copyright ● 1986-200 E CALIFORNIA ASSOCIATIO SPECIFIC TRANSACTION R TAX APVICE, CONSULT al estate inpustry. It is not inti al estate inpustry. It is not inti	4. CALIFORNIA ASSOCIATION O IN OF REALTORS ● (C.A.R.). N . A REAL ESTATE BROKER AN APPROPRIATE PROFESSI ended to identify the user as a	REALTOR●. REALTOR● is a registerep	EP. O THE LEGAL VALIPITY OR PVISE ON REAL ESTATE
R I B N S C	RI a : 52	ublished and Distributed by: EAL ESTATE BUSINESS SERVICES, INC subsidiary of the California Association of a 25 South Virgil Avenue, Los Angeles, Califo SED 10/04 (PAGE 1 OF 1)	REALTORS®		Reviewed By Pat (EEOUAL HOUSING OPPORTUNITY

COUNTER OFFER (CO PAGE 1 OF 1)



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(C.A.R. Form CO, Revised 10/04)

	OF A LAB TOTAL	
ile	May 7, 2010 at Santa Barbara , California.	
ls is a c	May 7, 2010 at property known as 761 Caucing Pescadero ("Offer"),	
led	May 5, 2010 on property known as 701 Camillio Fesicantes ("Riuge") and	
lween	COMICA OF Severe purposed recognitions	
	. We start the second decomposition accorded to the following:	
TEF	MS: The terms and conditions of the above referenced document areaccepted subject to the following: Paragraphs in the Offer that require initials by all parties, but are not initialed by all parties, are excluded from the final agreement	
A.		
-	unless specifically referenced for inclusion in paragraph to of pils of another course other. Unless otherwise agreed in writing, down payment and loan amount(s) will be adjusted in the same proportion as in the original	
В.		
Α.	Offer.	
C.	Purchase price to be \$2,950,000	
	Purchase price to be \$2,930,000	
	The following attached supplements are incorporated into this Counter Offer:	
D.		
offe prio EXI Buy	IT TO ACCEPT OTHER OFFERS: Seller has the right to continue to offer the Property for sale or for other transaction, and to accept any other at any time prior to notification of acceptance, as described in peregraph 3. If this is a Seller Counter Offer, Seller's acceptance of another offer to Buyer's acceptance and communication of notification of this Counter Offer, shall revoke this Counter Offer. RATION: This Counter Offer shall be deemed revoked and the deposits, if any, shall be returned unless this Counter Offer is signed by the or or Seller to whom it is sent and a Copy of the signed Counter Offer is personally received by the person making this Counter Offer or	
who	Switzer suthorized to receive it, by 5:00 PM on the third Day after this Counter Offer is made or, (if checked) by May 11, 2010 suthorized to receive it, by 5:00 PM on the Counter Offer may be executed in countered.	
⟨daˈ), at 2:00 AM x PM. This Counter Offer may be executed in counterparts.	
ιæ-	(If checked:) MULTIPLE COUNTER OFFER: Seller is making a Counter Offer(s) to another prospective buyer(s) on terms that may or may be the same as in this Counter Offer. Acceptance of this Counter Offer by Buyer shall not be binding unless and until it is subsequently be the same as in this Counter Offer. Acceptance of this Counter Offer by Buyer shall not be binding unless and until it is subsequently be the same as in this Counter Offer. Acceptance of this Counter Offer Signed in paragraph 7 is personally received by Buyer or by igned by Seller in paragraph 7 below and a Copy of the Counter Offer Signed in paragraph 7 is personally received by Buyer or by who is authorized to receive it, by 5:00PM	
l Dr	he third Day efter this Counter Offer is made or, (if checked) by	٠,
	R: DBUYER OR SELLER MAKES THIS COUNTER OFFER ON THE TERMS ABOVE AND ACKNOWLEDGES RECEIPT OF A COPY.	K,
· III	Dale	
√ 2	EPTANCE: I/WE accept the above Counter Offer (If checked 🔀 SUBJECT TO THE ATTACHED COUNTER OFFER) and acknowledge	
AU	gr of a Copy. Date Time AM PM	
æ	Date Time AM PM	
	Pol a Copy. Date	
1 200		
Vinit	TIPLE COUNTER OFFER SIGNATURE LINE: By signing below, Seller accepts this Multiple Counter Offer.	
NC	to cel veo, no NOT sign in this hot finitional super signs in paradiapti of (rangiapti) applies only it portagrapti in	
	Date Time AN _PM	
	I i axa i inxai	
ţ		
-	Date Time AM	
Cou age is c ago) (Initials) Confirmation of Acceptance: A Copy of Signed Acceptance was personally received by the maker of the ler Offier, or that person's authorized agent as specified in paragraph 3 (or, if this is a Multiple Counter Offier, the Buyer or Buyer's authorized as specified in paragraph 4) on (date) as specified in paragraph 4) on (date) aled when a Copy of Signed Acceptance is personally received by the the maker of the Counter Offier, or that person's authorized (or, if this is a Multiple Counter Offier, the Buyer or Buyer's authorized agent) whether or not confirmed in this document. Completion is not leadly required in order to create a binding Agreement, it is solely intended to evidence the date that	
Cou age la c ago of t Cor	/) (Initials) Confirmation of Acceptance: A Copy of Signed Acceptance was personally received by the maker of the ler Offer, or that person's authorized agent as specified in paragraph 3 (or, if this is a Multiple Counter Offer, the Buyer or Buyer's authorized as specified in paragraph 4) on (date)	
Cou age la c ago of (Cor te copyd cuding li HIS FOR) (Initials) Confirmation of Acceptance: A Copy of Signed Acceptance was personally received by the maker of the ler Offier, or that person's authorized agent as specified in paragraph 3 (or, if this is a Multiple Counter Offier, the Buyer or Buyer's authorized as specified in paragraph 4) on (date) as specified in paragraph 4) on (date) aled when a Copy of Signed Acceptance is personally received by the the maker of the Counter Offier, or that person's authorized (or, if this is a Multiple Counter Offier, the Buyer or Buyer's authorized agent) whether or not confirmed in this document. Completion is not leadly required in order to create a binding Agreement, it is solely intended to evidence the date that	
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Cou age le c age of t Cor e copyri duding li His FOR CANSAC VANSAC VANSAC VANSAC O REV) (Initials) Confirmation of Acceptance: A Copy of Signed Acceptance was personally received by the maker of the ter Offer, or that person's authorized agent as specified in paragraph 3 (or, if this is a Multiple Counter Offer, the Buyer or Buyer's authorized as specified in paragraph 4) on (date) and paragraph 4) o	

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(C.A.R. Form CO, Revised 10/04)

³			SANTA BARBARA	, California.
	May 6, 2010 .at		v counter offer, or other	("offer").
	May 3. 2010	on property known as 761 CA	MINO PESCADERO	("Buyer") and
Þ	COUNT	Y OF SANTA BARBARA I	REDEVELOPMENT AGENCY,	("Seller").
TER				· · · · · · · · · · · · · · · · · · ·
A. B.	Paragraphs in the Offer that re unless specifically referenced Unless otherwise agreed in w			e same proportion as in the original
C.	Offer. 1) PURCHASE PRICE	TO BE \$2,550,000		
U.	1) PURCHASE PRICE			2010 7W 5:00 PM
	2) COUNTER OFFER #	1 DATED MAY 3, 2010	EXTENDED THROUGH MAY 6	5, 2010 AT 3.00 L
			or Tables and the	
D.	<u> </u>).
Offic Prio EX EV	er at any time Prior to notification of or to Buyer's acceptance and commu (PIRATION: This counter offer shi yer or Seller to whom it is sent a	nication of notification of this co all be beemed revoked and the b ind a copy of the signed counts	unter Offer, shall revoke this counter peposits. If any, shall be returned unl proffer is personally received by th	he Person making this counter offer o
<u>57</u>	TEVE GOLIS OR DANIEL I	O PH on the third pay after this C	ounter offer is make or, (if checker)	Ву 🗌
(Þa	ate), atL	TER OFFER: Seller is making a	counter offer(s) to another prospect	tive Buyer(s) on terms that may or may
re	Ot Be the same as in this counter e-Signed By Seller in Paragraph	Below and a copy of the cou	nter offer signed in Paragraph 7 i	tive buyer(s) but this it is subsequently inc unless and until it is subsequently is personally received by Buyer or By ho is authorized to receive it, By 5:00PM (bate), at A HP H
01 P1	in the thirp pay after this counter o	Mar is made or, (H checked) by e events, buyer and seller shall ha	ye no buties or obligations for the Pur	rchase or sale of the Profesty.
OF	FFER: X BUYER OR SELLER	MAKES THIS COUNTER OFFER	ON THE TERMS ABOVE AND ACKNOW	WLEDGES RECEIPT OF A COPT.
	DUNTY OF AB REDEVELOPMENT AGEN	<u> </u>	pate /5/6/16	
_		Taus counter offer (If checked	REUBJECT TO THE ATTACHE	D COUNTER OFFER) and acknowledge
A		~		(TIME) 4, 30 DA HOL
rB	ECBIPT OF a COPY.	<u> </u>) ata) 5 / 1 / 0	
_			pate	Time [A H [] P
			t the Multiple Cour	nter Offer
M	ULTIPLE COUNTER OFFER SIGN	IATURE LINE: By signing below	w, Seller accepts this Multiple Cour s in paragraph 6. (Paragraph 7 app	lies only if paragraph 4 ls checked.)
N	IOTE TO SELLER: Do NOT sign in	I tills box until accer be jui - a.	· · · ·	Time I AM IP
			Date	
-			Date	Time AM _P
_				
L			ADV AS SIGNED ACCEPTANCE WAS PE	ersonally received by the maker of t ter offer, the Buyer or Buyer's authoriz
	/) (initials) Conf	irmation of Acceptance: A C	Craph 2 for # this is a multiple count	ter offer, the Buyer or Buyer's authoriz
(<u></u>	ounter offer, or that Person's autho	ITIZED AGENT AS SPECIFIED IN FAIR	at.	A N P M A binding Agreeme
([bate]		are that namon's suthoriz
	28Uf #2 PLOCHIES IN LOUGH AND ALL	Acceptance is personally reci		- It is a decument Completi
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86	sent as specified in Paragreph 4) on created when a Copy of Signed cent (or, if this is a Multiple Coun	ter Offer, the Buyer or Buyer's	authorized agent) whether or not c	ontimed in this document. Completely intended to evidence the date ti
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CALIFORNIA
ASSOCIATION
OF REALTORS *

COUNTER OFFER No. 1
For use by Seller or Buyer. May be used for Multiple Counter Offer.
(C.A.R. Form CO, Revised 10/04)

This is a counter offer to the [2] California Residential Purchase Agreement. Counter Offer, or Other (Counter) and the property of sanita Bazbara Residence Common Formation (Counter) of Sanita Bazbara Residence Common Agreement (Counter) of Sanita Bazbara Residence Common Agreement (Counter) of Sanita Bazbara Residence Counter Offer. TERMS: The terms and conditions of the above referenced document are accepted autipated to the following: A. Paragraphs in the Offer that require intiliate by all parties, but are not accepted autipated to the following: A. Paragraphs in the Offer that require intiliate by all parties, but are not accepted autipated to the following: A. Paragraphs in the Offer that require intiliate by all parties, but are not accepted autipated in the same proportion as in the offer. B. Unless otherwise agreed in writing, down payment and loan amount(s) will be adjusted in the same proportion as in the offer. Confer. C. Purchase price to be \$3,000,000 Sale to be As-Is Original offer extended through Monday, \$5/3/2010 at 3:00PM Extraportion of the counter of the same proportion as in the offer the property for sale of for other transaction, and to accept any offer at any time prior to nullification of acceptance, as described in paragraph 3. If this is a Selec Counter Offer, Selec's acceptance and communication of notification of the Counter Offer. B. Buper or Steler to whom it is sent and a Copy of the signed Counter Offer is paragraph and evoke this Counter Offer, selec's acceptance and communication of notification of the Counter Offer is paragraph. If the same as in this Counter Offer is paragraph is a selected by the person making this Counter Offer (accepted by Selec's acceptance and a Copy of the signed Counter Offer is paragraph to the surface of the Selected by Selection of the Counter Offer is paragraph (if the selected by Selection of the Counter Offer is paragraph in the surface and as in the counter Offer in paragraph in the surface and as in the counter Offer in paragr	ুঞ্চ Date	May 3, 2010 , at	S	anta Barbara	, California.
Country of Santa Barbara Redevel operant Agency [StemMs: The terms and conditions of the above referenced document are accepted subject to the following: A. Paragraphs in the Offer that require initiates by all parties, but are not initiate by all parties, are excluded from the final agree unless specifically referenced for Inclusion in paragraph 1C of this or another Counter Offer. B. Unless otherwise agreed in writing, down payment and toan amount(s) will be adjusted in the same proportion as in the ori Offer. C. Offer. C. Offer. Sale to be As Is Original Offer exchanded through Monday, 5/3/2010 at 3:00PM Files Including a sale of the S	This is a	counter offer to the V California Residential Purchase Agreen	nent. Co	unter Offer, or Other	("Offer"),
Section Sect	iated _	<u>April 29, 2010</u> , on property known as <u>761</u>	Camino	Pescadero	("Property"), ("Buyer") and
1. TERMS: The terms and conditions of the above referenced document are ascopted subject to the following: A Paragraphs in the Offer that require initials by all parties, but are not initialed by all parties, are excluded from the final agree unless specifically referenced for inclusion in paragraph to the offer of this or another Counter Offer. D. Unless otherwise agreed in writing, down payment and loan amount(s) will be adjusted in the same proportion as in the ori Offer. C. Offer. Directions by price to be \$3,000,000 Sale to be As-Is Original offer exteended through Monday, \$/3/2010 at 3:00PM File of the same as a file of the same as incorporated into this Counter Offer. Addendum No. Paragraph attached supplements are incorporated into this Counter Offer. Addendum No. RIGHTTO ACCEPT OTHER OFFERS: Seler has the right to continue to offer the Property for sale or for other transaction, and to second any offer any time prior to notification of acceptance, a described in paragraph is the Property for sale or for other transaction, and to second any offer any time prior to notification of acceptance, a described in paragraph is the Property for sale or for other transaction, and to second any offer any time prior to notification of acceptance, and secretion of the property for sale or for other transaction, and to second any offer any time prior to notification of acceptance, and secretion in paragraph in the sale of or other transaction, and to second any offer any time prior to notification of acceptance, and secretion in paragraph in the sale of or other transaction, and to second any offer any time prior to notification of acceptance, and the deposits, if any, shall be returned unless this Counter Offer is sale or of the Science of Selera Science and Selera Counter Offer is sale or of the Science of Selera Science and Selera Counter Offer is sale or of the Science of Selera Science and Selera Counter Offer is speed to Selegance and Selera Counter Offer, to entire the selecance of the Science of Sele	etween	County of Santa Barba	<u>ira Kede</u> Knill	Velopment Agency	("Seller").
Sale to be As-Is Original offex extended through Monday 5/3/2010 at 3:00PM Experiment of the property of the	A.	RMS: The terms and conditions of the above referenced docum Paragraphs in the Offer that require initials by all partie unless specifically referenced for inclusion in paragraph Unless otherwise agreed in writing, down payment and	ent areacces, but are n	ot initialed by all parties, are exc or another Counter Offer	luded from the final agreement
Original offer extended through Monday, 5/3/2010 at 3:00PM	C.				
Original offer extended through Monday, 5/3/2010 at 3:00PM Comparison Comparis		Purchase price to be \$3,000,000			
D. The following attached supplements are incorporated into this Counter Offer: Addendum No.		Sale to be As-Is			
D. The following attached supplements are incorporated into this Counter Offer: Addendum No.		Original offer extended through Mond	lay, 5/3	/2010 at 3:00PM	
RIGHT TO ACCEPT OTHER OFFERS: Seller has the right to continue to offer the Property for sale or for other transaction, and to accept any offer at any time prior to notification of acceptance, as described in paragraph 3. If this is a Seller Counter Offer, Seller's acceptance of another in the property for a sell revoke this Counter Offer. Seller to Normal Seller to whom it is sent and a copy of the signed transcribed in paragraph 3. If this is a Seller Counter Offer's acceptance of another property for the signed counter Offer is personally received by the person making this Counter Offer Seller to whom it is sent and a Copy of the signed Counter Offer is personally received by the person making this Counter Offer Seller to whom it is sent and a Copy of the signed Counter Offer is personally received by the person making this Counter Offer Seller to whom it is such as a seller of the Seller in paragraph of the Seller in Developer of the Seller is making a Counter Offer (s) to another prospective buyer(s) on terms that may or not be the same as in this Counter Offer. Acceptance of this Counter Offer (s) to another prospective buyer(s) on terms that may or not be the same as in this Counter Offer is made or, (if checked) by the same as in this Counter Offer is made or, (if checked) by the same as in this Counter Offer is made or, (if checked) by the same as in this Counter Offer is made or, (if checked) by the same as in this counter Offer is made or, (if checked) by the same as in this counter Offer is made or, (if checked) by the same as in this counter Offer is made or, (if checked) by the same as in this counter Offer is made or, (if checked) by the same as in this counter Offer is made or, (if checked) by the same as in this Counter Offer is made or, (if checked) by the same as in this Counter Offer is made or, (if checked) by the same as in this Counter Offer is made or, (if checked) by the same as		Buyer to cooperate with	4 52/1	ents possible is	03/ exchange
offer at any time prior to notification of acceptance, as described in paragraph 3. If this is a Seller Counter Offer, Seller's acceptance of another prior to Buyer's acceptance and communication of notification of this Counter Offer, and all revoke this Counter Offer. 3. EXPRATION: This Counter Offer shall be deemed revoked and the deposits, if any, shall be returned unless this Counter Offer is signed by Seller to whom it is sent and a Copy of the signed Counter Offer is paragraph and a Copy of the signed Counter Offer is made or, (if checked) by \(\bar{\text{May 4}}, \) \(2010 \) (date), at \(\frac{1}{5} \) \(
who is authorized to receive it, by 5:00 PM on the third Day After this Counter Offer is made or, (if checked) by May 4, 2010 May 5:00 May 4, 2010 May 15:00 May 15	off pri	fer at any time prior to notification of acceptance, as described in or to Buyer's acceptance and communication of notification of the COURALION. This Courter Offer shall be deemed revoked and	n paragraph : his Counter (the denosits	 If this is a Seller Counter Offer, Soliter, shall revoke this Counter Offer if any shall be returned unless the 	eller's acceptance of another offer r. his Counter Offer is slaned by the
(date), at \$5:00	W	on Switzer			
The be the same as in this Counter Offer. Acceptance of this Counter Offer by Buyer shall not be binding unless and until it is subseque re-Signed by Seller in paragraph 7 below and a Copy of the Counter Offer Signed in paragraph 7 is personally received by Buyer or who is authorized to receive it, by 5:0 on the third Day after this Counter Offer is made or, (if checked) by	wh (da	ate), at 5:00 AM X PM. This Counter C	offer may be	executed in counterparts.	
5. OFFER: BUYER OR SELLER MAKES THIS COUNTER OFFER ON THE TERMS ABOVE AND ACKNOWLEDGES RECEIPT OF A COPY. Plien Kaill	n	of be the same as in this Counter Offer. Acceptance of this C	Counter Offe	r by Buyer shall not be binding un	less and until it is subsequently
ACCEPTANCE: I/WE accept the above Counter Offer (If checked Subject to the ATTACHED COUNTER OFFER) and acknown receipt of a Copy	oi P	n the third Day after this Counter Offer is made or, (if checked) t rior to the completion of all of these events, Buyer and Seller sh	by nall have πο α	(date duties or obligations for the purchase	e), at AMPM. e or sale of the Property.
ACCEPTANCE: I/WE accept the above Counter Offer (If checked Subject to the ATTACHED COUNTER OFFER) and acknow receipt of a Copy	5. OF	FER: BUYER OR 🗵 SELLER MAKES THIS COUNTER OFF	ER ON THE	TERMS ABOVE AND ACKNOWLEDG	SES RECEIPT OF A COPY.
Date Date Shalip Date	E1	len Knill	Date		
MULTIPLE COUNTER OFFER SIGNATURE LINE: By signing below, Seller accepts this Multiple Counter Offer. NOTE TO SELLER: Do NOT sign in this box until after Buyer signs in paragraph 6. (Paragraph 7 applies only if paragraph 4 is checked.) Date	6. A	CCEPTANCE: I/WE accept the above Counter Offer (If chec	ked 🔯 su	BJECT TO THE ATTACHED COU	NTER OFFER) and acknowledge
MULTIPLE COUNTER OFFER SIGNATURE LINE: By signing below, Seller accepts this Multiple Counter Offer. NOTE TO SELLER: Do NOT sign in this box until after Buyer signs in paragraph 6. (Paragraph 7 applies only if paragraph 4 is checked.) Date	re	ceipt of a Copy	Date	5/6/10 T	ime _ 2.202m [] AM 🗵 PM
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Date	7 18/11	ULTIPLE COUNTER OFFER SIGNATURE LINE: By signing b	elow. Seller	accepts this Multiple Counter Of	fer.
8. ("				
8. (/) (Initials) Confirmation of Acceptance: A Copy of Signed Acceptance was personally received by the maker of Counter Offer, or that person's authorized agent as specified in paragraph 3 (or, if this is a Multiple Counter Offer, the Buyer or Buyer's authorized as specified in paragraph 4) on (date), at AM PM. A binding Agree is created when a Copy of Signed Acceptance is personally received by the the maker of the Counter Offer, or that person's authorized agent (or, if this is a Multiple Counter Offer, the Buyer or Buyer's authorized agent) whether or not confirmed in this document. Comp of this confirmation is not legally required in order to create a binding Agreement; it is solely intended to evidence the date Confirmation of Acceptance has occurred. The copyright laws of the United States (Title 17 U.S. Code) forbid the unauthorized reproduction of this form, or any portion thereof, by photocopy machine or any other including facsimile or computerized formats. Copyright @ 1986-2004, CALIFORNIA ASSOCIATION OF REALTORS®, INC. ALL RIGHTS RESERVED. THIS FORM HAS BEEN APPROVED BY THE CALIFORNIA ASSOCIATION OF REALTORS® (C.A.R.). NO REPRESENTATION IS MADE AS TO THE LEGAL VALIDI ADEQUACY OF ANY PROVISION IN ANY SPECIFIC TRANSACTION. A REAL ESTATE BROKER IS THE PERSON QUALIFIED TO ADVISE ON REAL ETANASACTIONS. IF YOU DESIRE LEGAL OR TAX ADVICE, CONSULT AN APPROPRIATE PROFESSIONAL. This form is available for use by the entire real estate industry. It is not intended to identify the user as a REALTOR® REALTOR® is a registered collective membershi which may be used only by members of the NATIONAL ASSOCIATION OF REALTORS® who subscribe to its Code of Ethics. Published and Distributed by: Published and Distributed by: Published and Distributed by: REAL ESTATE BUSINESS SERVICES, INC. a subsidiary of the California Association of REALTORS®	Ì		Date		ime DAM OPM
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Including facsimile or computerized formats. Copyright @ 1998-2004, CALI-ORNIA ASSOCIATION OF REALTORS®, INC. ALL RIGHTS RESERVED. THIS FORM HAS BEEN APPROVED BY THE CALIFORNIA ASSOCIATION OF REALTORS® (C.A.R.). NO REPRESENTATION IS MADE AS TO THE LEGAL VALIDITATION OF REALTORS® (C.A.R.). NO REPRESENTATION IS MADE AS TO THE LEGAL VALIDITATION. A REAL ESTATE BROKER IS THE PERSON QUALIFIED TO ADVISE ON REAL EXTRANSACTIONS. IF YOU DESIRE LEGAL OR TAX ADVICE, CONSULT AN APPROPRIATE PROFESSIONAL. This form is available for use by the entire real estate industry. It is not intended to identify the user as a REALTOR®. REALTOR® is a registered collective membershing which may be used only by members of the NATIONAL ASSOCIATION OF REALTORS® who subscribe to its Code of Ethics. Published and Distributed by: REAL ESTATE BUSINESS SERVICES, INC. a subsidiary of the California Association of REALTORS®	age of	ent (or, if this is a Multiple Counter Offer, the Buyer or Buyer this confirmation is not legally required in order to creater.	r's authoriz	ed agent) whether or not confirme	ed in this document. Completion
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Agent: Ken Switzer Phone: 805.680.4622 Broker: Prudential California Realty 1170 Coast Village Rd. Sa Fax: 805.564.7873 Prepared using zipForm® software Santa Barbara , CA 93108

3700 State Street, Suite 100, Santa Barbara, CA 93105 805 879-9400 • FAX 805 879-9450

ADDITION AND/OR AMENDMENT TO ESCROW INSTRUCTIONS

To: Date: Escrow Locate Propert		Fidelity National Title Comp June 18, 2010 10- 420105167 -SL CAFNT0942-0942-0001-04 761 Camino Pescadero, Go	20105167
escrow			sidential income property purchase agreement and joint odified, amended and/or supplemented in the following
1.	REQUIREMENT THE COUNTY	S AND CONTINGENCIES FO	RTIES STATE THAT THE TIMEFRAME DATE FOR ALL OR THE WITHIN ESCROW SHALL BEGIN ONE DAY AFTER VELOPMENT AGENCY BOARD OF SUPERVISORS GIVES ASE TRANSACTION.
	PER THE PUR APPROVAL.	CHASE CONTRACT, THE CO	OUNTY HAS UNTIL 07-17-10 IN WHICH TO GIVE SAID
2.			FOR SUBJECT PROPERTY OUTSIDE OF ESCROW AND R CONCERNED WITH SAME.
3.		AS NOT BEEN INITIALED	OF DISPUTES CLAUSE (ITEM #23 OF THE PURCHASE BY SELLER AND WILL NOT BE A PART OF THIS
All othe	er terms and co	nditions remain the same.	
County	of Santa Barba	ra Redevelopment Agency	
Ву:	<u>. </u>		Date:
Ву:			Date:
Ellen K	nill		Date:

3700 State Street, Suite 100, Santa Barbara, CA 93105 805 879-9400 • FAX 805 879-9450

ADDITION AND/OR AMENDMENT TO ESCROW INSTRUCTIONS

To: Date: Escrow No.:	Fidelity National Title Company July 2, 2010 10- 420105167 -SL
Locate No.: Property Address:	CAFNT0942-0942-0001-0420105167
The instructions in tonly:	his escrow are hereby modified, amended and/or supplemented in the following particulars
THE CLOSE	OF ESCROW IS ADDITIONALLY CONTINGENT UPON THE FOLLOWING ITEMS:
UNDER CAL A FORM AF	AGREES TO WAIVE ANY AND ALL RIGHTS AND BENEFITS RELATED TO RELOCATION LIFORNIA GOVERNMENT CODE SECTION 7260 ET SEQ. AND TO EXECUTE THE WAIVER IN PROVED BY THE COUNTY COUNSEL WHICH SHALL BE DELIVERED TO THE COUNTY 5 OR TO THE CLOSE OF ESCROW.
THE CALIF	SHALL DELIVER TO COUNTY 5 DAYS PRIOR TO CLOSE OF ESCROW CERTIFICATION FROM ORNIA SECRETARY OF STATE THAT TENANT SIGMA VISTA HOUSING CORPORATION IS ED TO DO BUSINESS IN CALIFORNIA.
WAIVER O	SHALL DELIVER TO COUNTY AN ACKNOWLEDGEMENT OF LEASE TERMINATION AND FRELOCATION BENEFITS EXECUTED BY SIGMA VISTA HOUSING CORPORATION IN THE ROVED BY COUNTY COUNSEL 5 DAYS PRIOR TO CLOSE OF ESCROW.
CORPORAT INCLUDE T "LESSEE AO THE COUN	SHALL DELIVER TO COUNTY AN AGREEMENT EXECUTED BY SIGMA VISTA HOUSING TON TO ALLOW THE COUNTY TO REVIEW AND APPROVE ALL NEW SUBLEASES AND TO THE FOLLOWING LANGUAGE IN ALL NEW SUBLEASES: CKNOWLEDGES THAT THIS PROPERTY IS OWNED BY THE REDEVELOPMENT AGENCY OF TY OF SANTA BARBARA AND THAT LESSEE WILL NOT BE ENTITLED TO ANY RELOCATION UNDER THE GOVERNMENT CODE SECTION 7260 ET SEQ. UPON THE EXPIRATION OF THE
BUYER TO BEEN SATI	ADVISE ESCROW HOLDER IN WRITING WHEN THE ABOVE STATED CONTINGENCIES HAVE SFIED.
	erms and conditions remain the same. Arbara Redevelopment Agency
Ву:	Date:
	Date:

Ellen Knill

AGENCY SIGNATURE PAGE

AGENCY:

COUNTY OF SANTA BARBARA REDEVELOPMENT AGENCY

a public body, corporate and politic ATTEST: Michael F. Brown Chairman of Board of Directors By: ____ Date: ___ Agency Secretary APPROVED AS TO FORM: DENNIS A. MARSHALL AGENCY COUNSEL 7. 2. Deputy Agency Counsel APPROVED: APPROVED: By: Glenn Russell, Ph. D. Ray Aromatorio, ARM, AIC Director of Planning & Development Risk Program Administrator APPROVED AS TO FORM:

BOB GEIS

AGENCY TREASURER

Subject: RDA Real Property Purchase Contract for 761 Camino Pescadero Agenda Date: August 10, 2010 Page: 7 of 8

Attachment D-Resolution of Intent to Purchase

BOARD OF DIRECTORS OF THE SANTA BARBARA COUNTY REDEVELOPMENT AGENCY

Resolution N	VО.	·

In the Matter of Purchasing Fee) Ownership of County Assessor) Parcel No. 075-020-005) NOTICE AND RESOLUTION OF INTENT TO PURCHASE REAL PROPERTY

(Two Thirds Vote Required)

WHEREAS, Ellen Knill, a married woman, as her sole and separate property, (hereinafter the "OWNER") is the fee owner of that certain property in the unincorporated area of the County of Santa Barbara, and more particularly described as Santa Barbara County Assessor's Parcel No. 075-020-005, including an approximately 8,601 square foot residential house, located on a 35,700 square foot parcel, located at 761 Camino Pescadero, in Isla Vista, (hereinafter the "Property"); and

WHEREAS, OWNER desires to sell the Property to the Santa Barbara County Redevelopment Agency (hereinafter "COUNTY"); and

WHEREAS, COUNTY has determined that acquisition of the Property and building located at 761 Camino Pescadero, in Isla Vista, will assist COUNTY in implementing its Isla Vista Master Plan, which has been approved by its Board of Directors.

NOW, THEREFORE, BE IT RESOLVED, that pursuant to Government Code Section 25350 the Board of Directors of the Santa Barbara Country Redevelopment Agency, does hereby find, determine and order as follows:

- 1. The above recitals are true and correct.
- 2. The Santa Barbara County Redevelopment Agency Board of Directors does hereby declare its intention to accept the grant deed for fee simple interest in the Property, in the unincorporated area of the County of Santa Barbara, more particularly described as Santa Barbara County Assessor's Parcel No. 075-020-005.
- 3. It is in the public interest to proceed with the purchase of the Property.
- 4. That the entity selling the Property is Ellen Knill, a married woman, as her sole and separate property:
- 5. That the purchase price to be paid by the COUNTY for the Property is: \$2,700,000.00.
- 6. That notice of the intention of the Board of Directors to accept the grant deed to the Property be given by publishing a notice once a week, for three (3) weeks prior to the

Board's meeting to consummate said acceptance, in the Santa Barbara News Press, a newspaper of general circulation, which is printed and published in the County of Santa Barbara, State of California.

7. That the Santa Barbara County Redevelopment Agency Board of Directors will meet in the meeting room of said Board at 105 East Anapamu Street, Fourth Floor Hearing Room, in the City of Santa Barbara, County of Santa Barbara, State of California, on August 3, 2010, to consummate the purchase by accepting the grant deed to the Property.

PASSED AND ADOPTED by the Board of Directors of the Santa Barbara County Redevelopment Agency, State of California, this ______, 2010, by the following vote: **AYES: NOES: ABSENT: ABSTAINED:** SANTA BARBARA COUNTY REDEVELOPMENT AGENCY ATTEST: CHAIR, BOARD OF DIRECTORS MICHAEL F. BROWN EXECUTIVE DIRECTOR By: ______ APPROVED AS TO FORM: APPROVED AS TO ACCOUNTING FORM: ROBERT W. GEIS, CPA DENNIS MARSHALL AGENCY COUNSEL TREASURER

By: 7. 2. most

Subject: RDA Real Property Purchase Contract for 761 Camino Pescadero Agenda Date: August 10, 2010 Page: 8 of 8

Attachment E-Budget Revision Request

Budget Revision Request

BJE

0001016

Revised 8/05

Budget Journal Entry #

0026970 Related Journal Entry #

County of Santa Barbara, FIN

Subject / Title: Provide a short description for this budget revision request. For example: "Designate funds for zoning ordinance amendments" or "Distribute proceeds from sale of 2005 COPS".

IVRDA - Transfer funds from designations for the purpose of conveying the building and property located at 761 Camino Pescadero, in Isla Vista, to the RDA for a purchase price of \$2,700,000 to expand affordable housing opportunities.

Justification: For all changes: explain what the change is for and why it is needed. Attach additional justification, board Letters or spreadsheet, if appropriate. When moving Appropriation: explain why it's available. When Revenue is adjusted: explain the reason for the increase or decrease. For adjustments to General Fund Contingency: explain why no other alternative funding source is available.

The property owner has executed the attached Real Property Purchase Contract and Escrow Instructions for the purpose of conveying the building and property located at 761 Camino Pescadero, in Isla Vista, to the RDA for a purchase price of \$2,700,000.00. The Contract provides that all real estate commissions will be paid by the seller, and, at the close of escrow, title to the subject property will be vested in the Santa Barbara County Redevelopment Agency.

Section 33334.2 of the California Community Redevelopment Act requires that twenty percent (20%) of all funds generated through a tax increment be set aside for affordable housing projects within the established redevelopment project area. The 1990 Redevelopment Plan for Isla Vista and the Isla Vista Master Plan both include policies to expand affordable housing opportunities in Isla Vista, and, specifically, to improve very low, low, and moderate income housing by rehabilitating existing housing or by constructing new housing units. This purchase is designed to further those policies.

Financial Summary Department / Fund Department / Fund Department / Fund Department / Fund 993 / 3102 Increase or (Decrease) in Appropriation for / Uses: 00 00 00 00 Salaries & Benefits 00 00 00 Services & Supplies 00 00 00 Other Charges 00 00 2,700,000 00 00 **Fixed Assets** 00 00 00 00 Other Financing Uses 00 00 00 Intrafund Transfers 00 00 00 00 00 Reserve or Designation Sources: 00 00 00 00 Revenue 00 00 00 00 Other Financing Sources 00 00 00 00 Intrafund Transfers 00 2,700,000 00 00 00 Reserve or Designation Effect on Contingency / RE 00 Board of Supervisor's Action Departmental Authorization Auditor-Controller CEO's Recommendation Approved Approve Budget Journal Entry and Related Journal Disapproved Date Disapprove Entry if applicable Approved as to Accounting Form Transfer/Revision in Accordance with Board Policy dated 8/3/93. Agenda Item Department Head Date Clerk of the Board of Supervisors Executive Officer Department Head Date

Budget Journal Entry

Document Number: BJE - 0001016
Document Description: 761 Camino Pescadero Purchase

1222849 Batch ID: Processed On: Processed By:

7/13/2010

Post On:

References Audit Trail: JE 0026970

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Signed By	Signed On	Department/Agency
John Jayasinghe	7/1/2010 11:25:54 AM	012 - County Executive Office
Mark Paul	7/1/2010 4:18:45 PM	054 - Public Works
Inite Hanen	7/2/2010 11:04:51 AM	061 - Auditor-Controller

Journal Entry

Batch ID: Document Number: JE - 0026970 Document Description: 761 Camino Pescadero purchase Post On:

Processed On: Processed By:

1224271

7/13/2010

Cash Type: References Audit Trail: BJE0001016

Accounting

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761 Camino Pescadero purchase 761 Camino Pescadero purchase

Description

Signatures

12 - County Executive Office	54 - Public Works	061 - Auditor-Controller
	7/1/2010 4:12:33 PM 0	7/2/2010 11:05:45 AM 0
John Jayasinghe	Mark Paul	Julie Hagen
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