



Agenda Item B.4
CONSENT CALENDAR
Meeting Date: October 21, 2008

TO: Mayor and Councilmembers

FROM: Dan Singer, City Manager

CONTACT: Steve Wagner, Community Services Director
Marti Schultz, Principal Civil Engineer

SUBJECT: Approval of Tract Map 32,034 for Cabrillo Business Park Project

RECOMMENDATION:

- A. Adopt, accept and authorize the City Clerk to endorse and cause to be recorded Tract Map 32,034 by SANTA BARBARA REALTY HOLDING COMPANY, LLC, for Phase 0, a 5-lot subdivision, being a portion of the approved 22-lot subdivision located at 6767 Hollister Avenue, APN 073-450-005, for subdivision purposes and an easement for public pedestrian purposes, finding the Map in conformance with the Development Agreement and in general conformance with the City's General Plan. (Map available in City Clerk's office for review.)
- B. Approve the Improvement Plans for Hollister Avenue as shown on the plans entitled "Street Widening Improvements Hollister Ave. & Los Carneros Rd"., for the portion of the development in conjunction with the Phase 0 Tract Map 32,034. (Plans available in City Clerk's office for review.)
- C. Authorize the City Manager to execute the attached Improvement Agreement for the construction of public improvements on Hollister Avenue and Los Carneros Road.
- D. Authorize the City Manager to execute the attached Landscape Maintenance Agreement for the installation and continued maintenance of median and parkway landscaping within the Hollister Avenue and Los Carneros Road street easements.

BACKGROUND:

Santa Barbara Realty Holding Company, LLC (Developer) is the owner of real property as approved on the Vesting Tentative Tract Map No. 32,002 located at 6767 Hollister Avenue, also known as the Cabrillo Business Park. The City Council's May 7, 2007 approval of the Vesting Tentative Tract Map authorized the development of a project consisting of a new subdivision from one (1) parcel into 22 parcels, including 18 lots for Cabrillo Business Park development, two lots for open space or dedication of open space and two lots for road and access purposes.

DISCUSSION:

In accordance with the Development Agreement phasing plan, Phase 0 includes five (5) parcels that are currently developed. The Phase 0 Map provides individual parcels around the existing commercial buildings. As a part of the Map the owner has offered to dedicate an easement for pedestrian access purposes along the frontage of Hollister Avenue which is recommended to be accepted by the City.

The owner has executed the Improvement Agreement and posted securities for the portion of the work that will occur in the public right of way in conjunction with those five (5) parcels. As future phases of the project are brought forward for recordation, the Improvement Agreement will be amended to include the additional work within the public right of way. The Improvement Agreement authorizes the Community Services Director to accept the improvements, reduce the securities as the work is completed and finally release the retention once the warrantee and guarantee period is complete. Also included in this package is the Landscape Maintenance Agreement which will provide for the installation and continued maintenance of landscape improvements in the medians and parkways on Hollister Avenue and Los Carneros Road within the public street easement.

In accordance with the Development Agreement, the owner has signed and submitted Tract Map 32,034 and subject Agreements. It is necessary for Council to approve the Tract Map since it conforms to all the requirements of the Subdivision Map Act and the Development Agreement of the tentative vesting map for Phase 0 of the project.

LEGAL REVIEW:

This staff report has been reviewed by the City Attorney.

FISCAL IMPACTS:

Recordation of the Tract Map and Agreements will have no fiscal impact on the City of Goleta.

Submitted By:

Reviewed By:

Approved By:

Steve Wagner
Community Services Director

Michelle Greene
Administrative Services Director

Daniel Singer
City Manager

ATTACHMENTS:

- 1. Tract Map No. 32,034
- 2. Improvement Agreement
- 3. Landscape Maintenance Agreement

ATTACHMENT 1

Tract Map No. 32,034

OWNER'S STATEMENT:

WE HEREBY STATE THAT WE ARE THE OWNERS OF OR HAVE AN INTEREST IN THE LAND INCLUDED WITHIN THE SUBDIVISION SHOWN ON THE ANNEXED MAP AND THAT WE ARE THE ONLY PERSONS WHOSE CONSENT IS NECESSARY TO PASS CLEAR TITLE TO SAID LAND. WE CONSENT TO THE PREPARATION AND RECORDATION OF SAID MAP AND SUBDIVISION AS SHOWN WITHIN THE DISTINCTIVE BORDER LINES. WE ALSO HEREBY DEDICATE THE EASEMENTS SHOWN HEREON FOR THE PURPOSES SET FORTH. WE ALSO HEREBY OFFER TO DEDICATE TO THE CITY OF GOLETA THE EASEMENT FOR PUBLIC PEDESTRIAN ACCESS AS SHOWN HEREON.

SANTA BARBARA REALTY HOLDING COMPANY, LLC., A DELAWARE LIMITED LIABILITY COMPANY
BY SRG SANTA BARBARA, A CALIFORNIA GENERAL PARTNERSHIP, MANAGING MEMBER
BY: JOHN S. HAGESTAD, TRUSTEE OF THE J/m HAGESTAD FAMILY TRUST u/d/t
DATED JUNE 30, 1992, MANAGING PARTNER

NAME: _____ NAME: _____
TITLE: _____ TITLE: _____
SIGNATURE: _____ SIGNATURE: _____
DATE: _____ DATE: _____

CHICAGO TITLE COMPANY, A CALIFORNIA CORPORATION

AS TRUSTEE UNDER DEED OF TRUST RECORDED JUNE 27, 2003 AS INST. NO. 2003-85567 OF OFFICIAL RECORDS, THE TERMS AND PROVISIONS OF SAID DEED OF TRUST BEING MODIFIED BY AGREEMENT DOCUMENT RECORDED NOVEMBER 3, 2006 AS INSTRUMENT NO. 2006-86355 OF OFFICIAL RECORDS.

NAME: _____ NAME: _____
TITLE: _____ TITLE: _____
SIGNATURE: _____ SIGNATURE: _____
DATE: _____ DATE: _____

NOTARY:

STATE OF CALIFORNIA
COUNTY OF _____

ON _____ BEFORE ME, _____,
PERSONALLY APPEARED _____,

WHO PROVED TO ME ON THE BASIS OF SATISFACTORY EVIDENCE TO BE THE PERSON(S) WHOSE NAME(S) IS/ARE SUBSCRIBED TO THE WITHIN INSTRUMENT, AND ACKNOWLEDGED TO ME THAT HE/SHE/THEY EXECUTED THE SAME IN HIS/HER/THEIR AUTHORIZED CAPACITY(IES), AND THAT BY HIS/HER/THEIR SIGNATURE(S) ON THE INSTRUMENT, THE PERSON(S) OR THE ENTITY UPON BEHALF OF WHICH THE PERSON(S) ACTED, EXECUTED THE INSTRUMENT.

I CERTIFY UNDER PENALTY OF PERJURY UNDER THE LAWS OF THE STATE OF CALIFORNIA THAT THE FOREGOING PARAGRAPH IS TRUE AND CORRECT.

WITNESS MY HAND AND OFFICIAL SEAL.

SIGNATURE _____
SIGN NAME PRINT NAME
COMMISSION NO. _____ EXPIRES ON _____

PRINCIPAL OFFICE LOCATED IN THE COUNTY OF _____

NOTARY:

STATE OF CALIFORNIA
COUNTY OF _____

ON _____ BEFORE ME, _____,
PERSONALLY APPEARED _____,

WHO PROVED TO ME ON THE BASIS OF SATISFACTORY EVIDENCE TO BE THE PERSON(S) WHOSE NAME(S) IS/ARE SUBSCRIBED TO THE WITHIN INSTRUMENT, AND ACKNOWLEDGED TO ME THAT HE/SHE/THEY EXECUTED THE SAME IN HIS/HER/THEIR AUTHORIZED CAPACITY(IES), AND THAT BY HIS/HER/THEIR SIGNATURE(S) ON THE INSTRUMENT, THE PERSON(S) OR THE ENTITY UPON BEHALF OF WHICH THE PERSON(S) ACTED, EXECUTED THE INSTRUMENT.

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SIGNATURE _____
SIGN NAME PRINT NAME
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FINAL MAP NO. 32,034

BEING A SUBDIVISION OF THAT PORTION OF RANCHO LOS DOS PUEBLOS DESCRIBED AS PARCEL ONE IN THE DEED RECORDED IN THE OFFICE OF THE SANTA BARBARA COUNTY RECORDER AS INSTRUMENT NO. 98-020481 OF OFFICIAL RECORDS SAID SUBDIVISION ALSO SHOWN AS PHASE 0 OF VESTING TENTATIVE TRACT NO. 32,002 WHICH CORRESPONDS TO GOLETA CITY CASE NUMBER 07-144-MC

IN THE CITY OF GOLETA
COUNTY OF SANTA BARBARA, STATE OF CALIFORNIA

SEPTEMBER 2008

SHEET 1 OF 4 SHEETS



111 East Victoria Street, Santa Barbara, CA 93101
Phone: (805) 963-9532 Fax: (805) 966-9801

SIGNATURE OMISSIONS:

EASEMENT HOLDERS:

THE SIGNATURES OF THE FOLLOWING EASEMENT HOLDERS HAVE BEEN OMITTED PURSUANT TO SECTION 66436(a)(3)(A)(i) OF THE GOVERNMENT CODE (STATE SUBDIVISION MAP ACT).

SOUTHERN CALIFORNIA EDISON COMPANY, HOLDER OF A SIX (6) FOOT WIDE EASEMENT FOR PUBLIC UTILITIES PURPOSES AS GRANTED IN THE DOCUMENT RECORDED DECEMBER 28, 1956 AS INSTRUMENT NO. 25042 IN BOOK 1421, PAGE 16 OF OFFICIAL RECORDS.

SOUTHERN CALIFORNIA EDISON COMPANY, HOLDER OF A PUBLIC UTILITY EASEMENT FOR UNDERGROUND ELECTRIC LINES PURPOSES AS GRANTED TO IN THE DOCUMENT RECORDED SEPTEMBER 12, 1968 AS INSTRUMENT NO. 28457 IN BOOK 2245, PAGE 105 OF OFFICIAL RECORDS.

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THE COUNTY OF SANTA BARBARA, HOLDER OF AN EASEMENT FOR PUBLIC ROAD PURPOSES AS GRANTED IN THE DOCUMENT RECORDED JULY 9, 1985 AS INSTRUMENT NO. 85-35395 OF OFFICIAL RECORDS.

THE CITY OF SANTA BARBARA, HOLDER OF A PRIVATE EASEMENT FOR AVIGATION AND NOISE AS GRANTED IN THE DOCUMENT RECORDED JANUARY 24, 1986 AS INSTRUMENT NO. 86-4753 OF OFFICIAL RECORDS. NOT PLOTTED. SAID EASEMENT IS BLANKET IN NATURE.

THE UNITED STATES POSTAL SERVICE, HOLDER OF A PRIVATE EASEMENT FOR STORM DRAIN PURPOSES AS GRANTED IN THE DOCUMENT RECORDED JUNE 1, 1995 AS INSTRUMENT NO. 95-29541 OF OFFICIAL RECORDS.

SOUTHERN CALIFORNIA EDISON COMPANY, HOLDER OF AN EASEMENT FOR PUBLIC UTILITIES PURPOSES AS GRANTED IN THE DOCUMENT RECORDED DECEMBER 28, 1999 AS INSTRUMENT NO. 99-0100307 OF OFFICIAL RECORDS.

CITY OF SANTA BARBARA, HOLDER OF A PRIVATE EASEMENT FOR RUNWAY PROTECTION ZONE AND NAVIGATIONAL AIDS AS GRANTED IN THE DOCUMENT AUGUST 10, 2001 AS INSTRUMENT NO. 2001-0067742 OF OFFICIAL RECORDS.

CLERK OF THE BOARD STATEMENT:

I, MICHAEL F. BROWN, CLERK OF THE BOARD OF SUPERVISORS OF SANTA BARBARA COUNTY, DO HEREBY STATE THAT PURSUANT TO GOVERNMENT CODE SECTION 66464 OF THE STATE SUBDIVISION MAP ACT, THAT THE CERTIFICATES AND DEPOSITS REQUIRED UNDER GOVERNMENT CODE SECTION 66492 AND SECTION 66493 OF THE STATE SUBDIVISION MAP ACT ON THE PROPERTY WITHIN THIS SUBDIVISION HAVE BEEN FILED AND MADE.

MICHAEL F. BROWN
CLERK OF THE BOARD
OF SUPERVISORS

BY: _____ DEPUTY

NOTICE:

THIS MAP AND REAL PROPERTY CONTAINED WITHIN THIS SUBDIVISION ARE SUBJECT TO CERTAIN CONDITIONS AS SET FORTH IN _____ O.R. WHICH WAS ADOPTED ON MAY 7, 2007 AND AGREEMENTS EXECUTED BY SANTA BARBARA REALTY HOLDING CO., LLC, AS OWNERS, AND THE CITY OF GOLETA WHICH WERE EXECUTED ON OR ABOUT THE TIME OF RECORDATION OF THIS MAP.

SURVEYOR'S STATEMENT:

THIS MAP WAS PREPARED BY ME OR UNDER MY DIRECTION AND IS BASED UPON A FIELD SURVEY IN CONFORMANCE WITH THE REQUIREMENTS OF THE SUBDIVISION MAP ACT AND LOCAL ORDINANCE AT THE REQUEST OF SANTA BARBARA REALTY HOLDING COMPANY, LLC, IN SEPTEMBER 2007. I HEREBY STATE THAT ALL THE MONUMENTS ARE OF THE CHARACTER AND OCCUPY THE POSITIONS INDICATED OR THAT THEY WILL BE SET IN THOSE POSITIONS WITHIN ONE YEAR FROM THE RECORDATION OF THIS MAP, AND THAT THE MONUMENTS ARE, OR WILL BE, SUFFICIENT TO ENABLE THE SURVEY TO BE RETRACED, AND THAT THIS FINAL MAP SUBSTANTIALLY CONFORMS TO THE CONDITIONALLY APPROVED TENTATIVE MAP.

KENNETH J. WILSON PLS 7911 DATE
LICENSE EXPIRATION DATE: 12/31/09

CITY ENGINEER'S STATEMENT:

I HEREBY STATE THAT I HAVE EXAMINED THIS MAP AND AND THAT THE SUBDIVISION SHOWN HEREON IS SUBSTANTIALLY THE SAME AS IT APPEARS ON THE TENTATIVE MAP AND ANY APPROVED ALTERATIONS THEREOF, THAT ALL PROVISIONS OF THE SUBDIVISION MAP ACT AND CITY OF GOLETA SUBDIVISION ORDINANCES APPLICABLE AT THE TIME OF THE APPROVAL OF THE TENTATIVE MAP HAVE BEEN COMPLIED WITH.

STEVEN D. WAGNER DATE
CITY ENGINEER
RCE 47949
LICENSE EXPIRATION DATE: 12/31/09

CITY SURVEYOR'S STATEMENT:

I HEREBY STATE THAT I HAVE EXAMINED THIS MAP AND HAVE FOUND THAT ALL MAPPING PROVISIONS OF DIVISION 2 OF THE SUBDIVISION MAP ACT HAVE BEEN COMPLIED WITH AND AM SATISFIED THAT THE MAP IS TECHNICALLY CORRECT.

MICHAEL B. EMMONS, PLS 5899 DATE
CITY SURVEYOR
LICENSE EXPIRATION DATE: 12/31/08

CITY COUNCIL STATEMENT:

I HEREBY STATE THAT THIS MAP WAS DULY ADOPTED AND ACCEPTED BY THE CITY COUNCIL OF THE CITY OF GOLETA ON THIS _____ DAY OF _____, 2008, FOR SUBDIVISION PURPOSES AND THAT THE CITY CLERK WAS DULY AUTHORIZED AND DIRECTED TO ENDORSE THEREON ITS APPROVAL AND ACCEPT THE EASEMENT FOR PUBLIC PEDESTRIAN ACCESS AS SHOWN HEREON.

CITY CLERK OF THE CITY OF GOLETA DATE

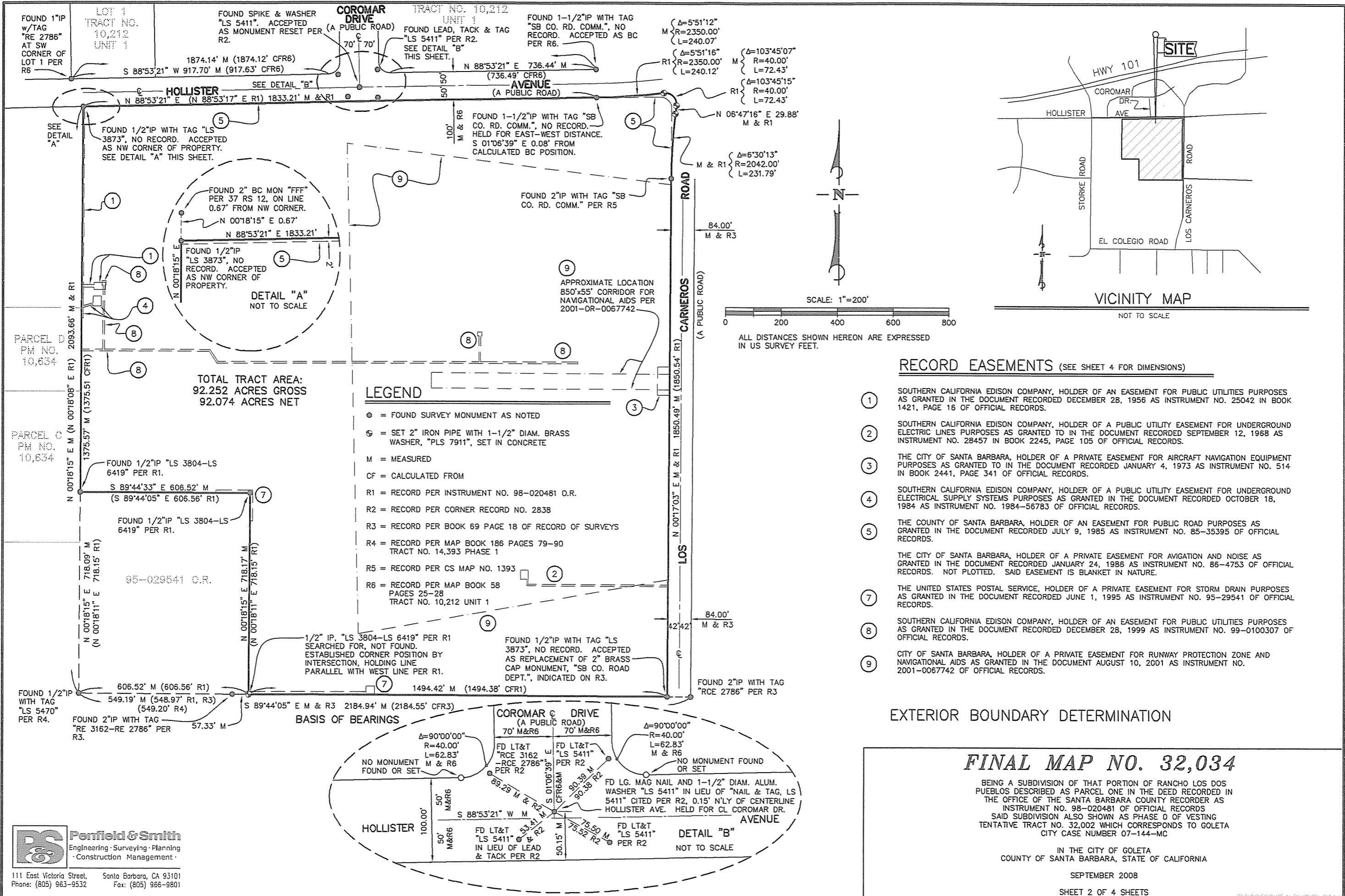
RECORDER'S STATEMENT:

FILED THIS _____ DAY OF _____, 2008, AT _____ M. IN BOOK _____ OF MAPS, RECORDS OF SANTA BARBARA COUNTY, AT PAGES _____ AT THE REQUEST OF PENFIELD & SMITH ENGINEERS = SURVEYORS.

FEE: _____

JOSEPH E. HOLLAND
COUNTY CLERK-RECORDER
ASSESSOR

BY: _____ DEPUTY



TOTAL TRACT AREA:
92.252 ACRES GROSS
92.074 ACRES NET

LEGEND

- = FOUND SURVEY MONUMENT AS NOTED
- ⊕ = SET 2" IRON PIPE WITH 1-1/2" DIAM. BRASS WASHER, "PLS 7911", SET IN CONCRETE
- M = MEASURED
- CF = CALCULATED FROM
- R1 = RECORD PER INSTRUMENT NO. 98-020481 O.R.
- R2 = RECORD PER CORNER RECORD NO. 2838
- R3 = RECORD PER BOOK 69 PAGE 18 OF RECORD OF SURVEYS
- R4 = RECORD PER MAP BOOK 186 PAGES 79-90 TRACT NO. 14,393 PHASE 1
- R5 = RECORD PER CS MAP NO. 1393
- R6 = RECORD PER MAP BOOK 58 PAGES 25-28 TRACT NO. 10,212 UNIT 1

RECORD EASEMENTS (SEE SHEET 4 FOR DIMENSIONS)

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EXTERIOR BOUNDARY DETERMINATION

FINAL MAP NO. 32,034

BEING A SUBDIVISION OF THAT PORTION OF RANCHO LOS DOS PUEBLOS DESCRIBED AS PARCEL ONE IN THE DEED RECORDED IN THE OFFICE OF THE SANTA BARBARA COUNTY RECORDER AS INSTRUMENT NO. 98-020481 OF OFFICIAL RECORDS SAID SUBDIVISION ALSO SHOWN AS PHASE D OF VESTING TENTATIVE TRACT NO. 32,002 WHICH CORRESPONDS TO GOLETA CITY CASE NUMBER 07-144-MC

IN THE CITY OF GOLETA
COUNTY OF SANTA BARBARA, STATE OF CALIFORNIA

SEPTEMBER 2008

SHEET 2 OF 4 SHEETS

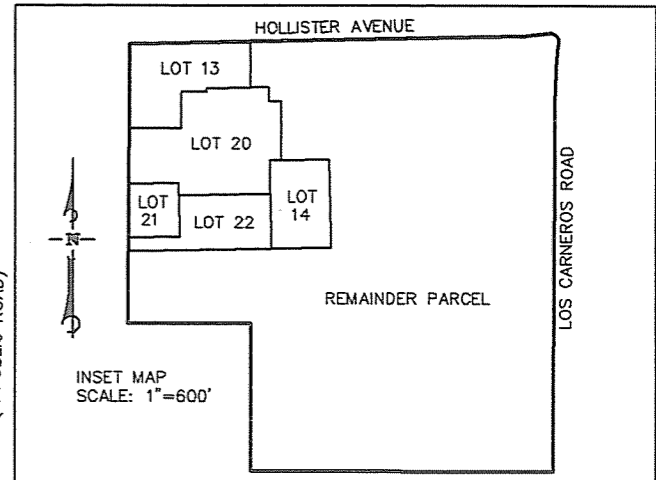


111 East Victoria Street, Santa Barbara, CA 93101
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COROMAR DRIVE
(A PUBLIC ROAD)

HOLLISTER AVENUE (A PUBLIC ROAD)

LOS CARNEROS ROAD
(A PUBLIC ROAD)



PHASE LOCATION -- SEE SHEET 2 OF 4 FOR EXTERIOR BOUNDARY DETERMINATION

LEGEND

- = FOUND SURVEY MONUMENT AS NOTED
- = SET 1/2" IRON PIPE WITH TAG "PLS 7911"
- ⊕ = SET 2" IRON PIPE WITH 1-1/2" DIAM. BRASS WASHER, "PLS 7911", SET IN CONCRETE
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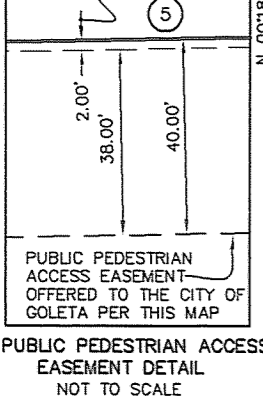
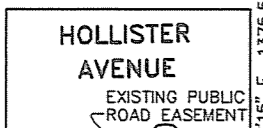
SHEET 3 OF 4 SHEETS

LINE TABLE

LINE	BEARING	DISTANCE
L1	N 31°35'23" W	33.75
L2	N 31°35'23" W	33.75
L3	N 00°32'46" E	136.51
L4	N 00°32'46" E	136.51
L5	N 01°04'06" W	77.17
L6	N 01°04'06" W	77.17

CURVE TABLE

CURVE	DELTA	RADIUS	LENGTH
C1	61°01'21"	35.00	37.28
C2	61°01'21"	55.00	58.58
C3	59°24'29"	22.00	22.81
C4	59°24'29"	42.00	43.55
C5	32°08'09"	33.00	18.51
C6	32°08'09"	13.00	7.29
C7	30°31'17"	12.00	6.39
C8	30°31'17"	32.00	17.05

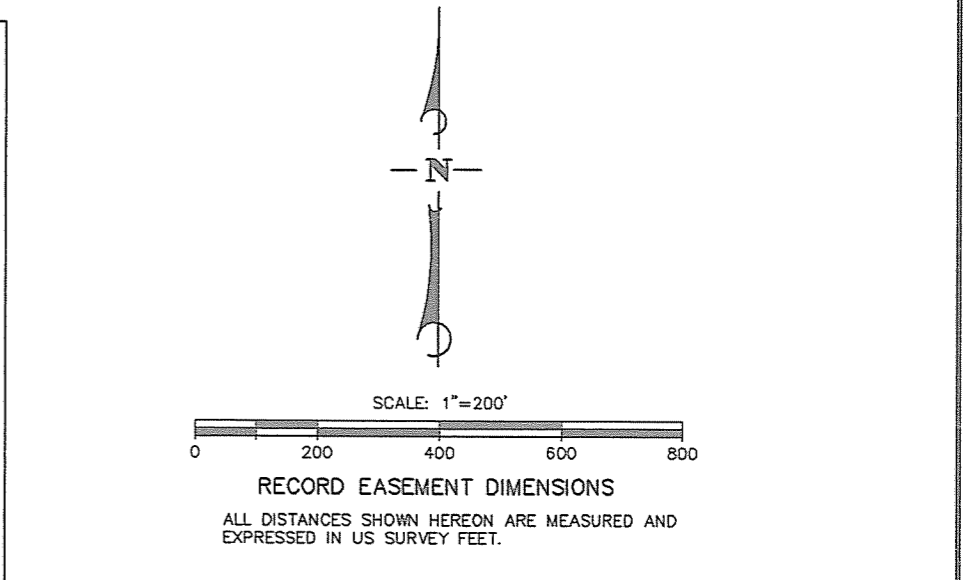
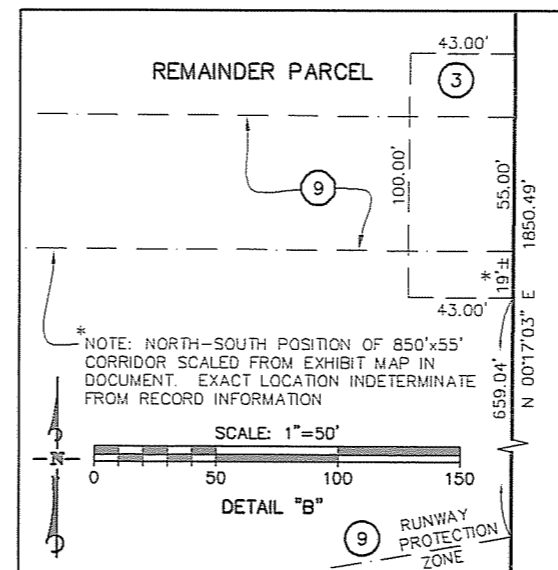
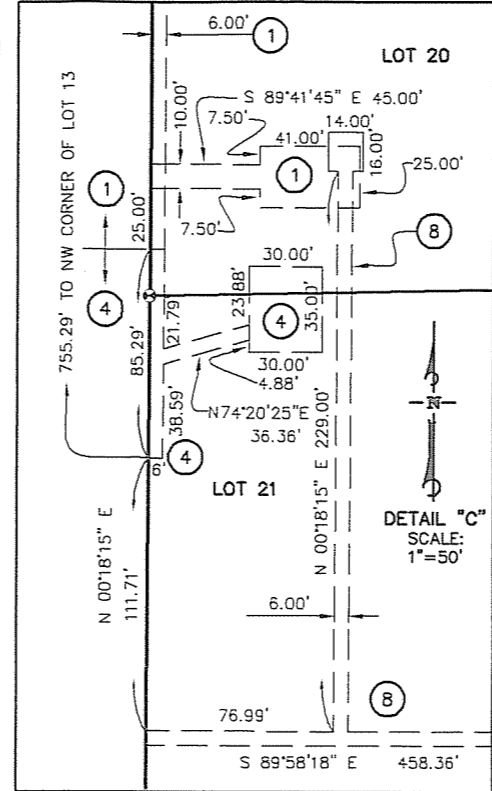
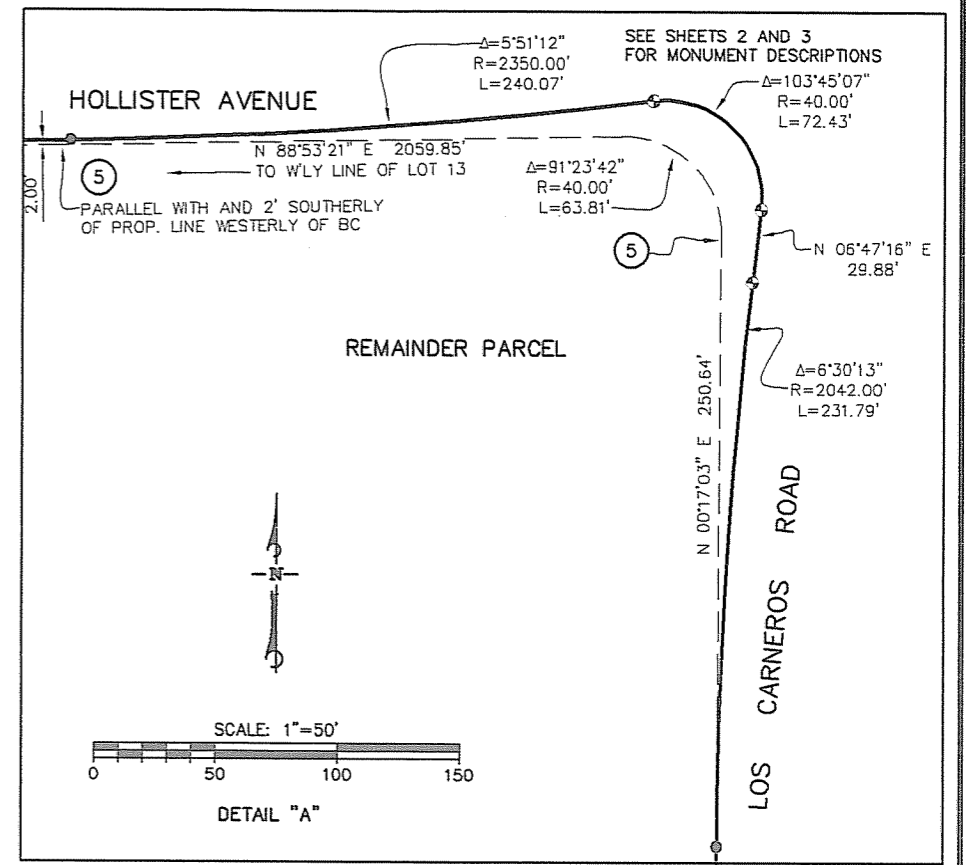
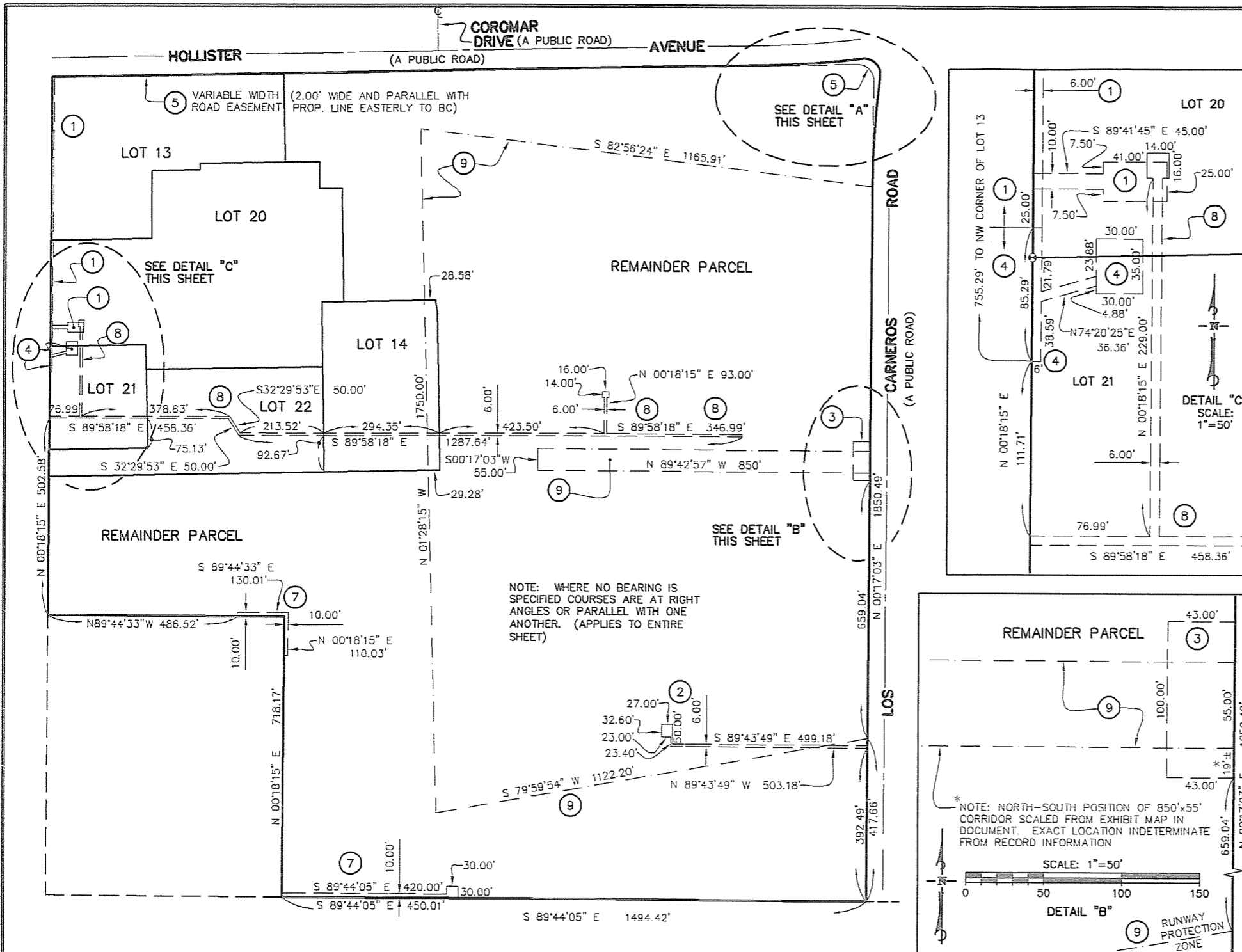


FOUND 1/2" IP WITH TAG "LS 3804-LS 6419" PER R1

FOUND 1/2" IP WITH TAG "LS 3804-LS 6419" PER R1

Penfield & Smith
Engineering · Surveying · Planning
Construction Management

111 East Victoria Street, Santa Barbara, CA 93101
Phone: (805) 963-9532 Fax: (805) 966-9801



RECORD EASEMENTS

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IN THE CITY OF GOLETA
COUNTY OF SANTA BARBARA, STATE OF CALIFORNIA
SEPTEMBER 2008 SHEET 4 OF 4 SHEETS



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ATTACHMENT 2
Improvement Agreement

RECORDING REQUESTED BY:
WHEN RECORDED RETURN
TO:

CITY OF GOLETA
130 Cremona Drive, Suite B
Goleta, CA 93117
ATTN: CITY CLERK

SPACE ABOVE THIS LINE FOR RECORDER'S USE

Exempt from recording fee, per
Government Code Section 6103

CITY OF GOLETA, CALIFORNIA

By: _____
City Clerk

Project Location:
6767 Hollister Avenue
Goleta, CA 93111
APN: 073-450-005

IMPROVEMENT AGREEMENT

between

THE CITY OF GOLETA

a municipal corporation

and

SANTA BARBARA REALTY HOLDING COMPANY, LLC,

a Delaware limited liability company

IMPROVEMENT AGREEMENT

I. PARTIES AND DATE.

This Improvement Agreement ("Agreement") is entered into as of this ____ day of _____, 2008 by and between the City of Goleta, a municipal corporation ("City") and SANTA BARBARA REALTY HOLDING COMPANY, LLC, a Delaware limited liability company with its principal office located at Sares-Regis Group, 18802 Bardeen Avenue, Irvine, CA 92612 ("Developer"). City and Developer are sometimes hereinafter individually referred to as "Party" and hereinafter collectively referred to as the "Parties."

II. RECITALS.—

A. Developer has received approval of a project (the "Project") on certain real property located in the City, a legal description and a depiction of the property of which is attached hereto as Exhibit A (the "Property").

B. Developer is the owner of the Property.

C. Developer is required as a condition of approval of the Project to do and perform certain works of improvement thereon.

D. Developer desires to complete the Project and the improvements on the Property and adjacent properties that are required under said approval.

E. City desires to assure that said required improvements will be installed and constructed in a good and workmanlike manner and in accordance with the laws now in force and effect.

F. Developer's execution of this Agreement and the provision of the security are made in consideration of City's final approval of the Project.

III. TERMS.

1.0 Effectiveness. This Agreement shall not be effective unless and until both of the following conditions are satisfied: (a) Developer provides City with security of the type and in the amounts required by this Agreement and (b) Developer executes and the City records this Agreement in the Recorder's Office of the County of Santa Barbara. If the above described conditions are not satisfied, this Agreement may be terminated upon written notice from the City to the Developer and Developer shall thereafter be in violation of the Project approval and this Agreement for failure to comply with the conditions thereof.

2.0 Improvements. Developer shall construct or have constructed at its own cost, expense, and liability all improvements required by City as part of the approval of

the Project, including, but not limited to, all grading, roads, paving, curbs and gutters, pathways, bikeways, water systems, storm drains, sanitary sewers, utilities, drainage facilities, traffic controls, landscaping, ornamental street trees, street lights, and all other required facilities as shown in detail on the plans, profiles, and specifications which have been prepared by or on behalf of Developer for the Project ("Improvements"). The Improvements are more specifically described in Exhibit "B," which is attached hereto and incorporated herein by this reference. Construction of the Improvements shall include any transitions and/or other incidental work deemed necessary by the City. The Developer shall be responsible for the replacement, relocation, or removal of any underground utilities or improvements in conflict with the construction or installation of the Improvements. Such replacement, relocation, or removal shall be performed to the complete satisfaction of the City Engineer and the owner of such the improvements. Developer further promises and agrees to provide all equipment, tools, materials, labor, tests, design work, and engineering services necessary or required by City to fully and adequately complete the Improvements.

2.1 Prior Partial Construction of Public Improvements. Where construction of any Public Improvements has been partially completed prior to this Agreement, Developer agrees to complete such Improvements or assure their completion in accordance with this Agreement.

2.2 Permits; Notices; Utility Statements. Prior to commencing any work, Developer shall, at its sole cost, expense, and liability, obtain all necessary permits and licenses and give all necessary and incidental notices required for the lawful construction of the Improvements and performance of Developer's obligations under this Agreement. Developer shall conduct the work in full compliance with the regulations, rules, and other requirements contained in any permit or license issued to Developer. Prior to commencing any work, Developer shall file a written statement with the City Clerk and the City Engineer, signed by Developer and each utility which will provide utility service to the Property, attesting that Developer has made all deposits legally required by the utility for the extension and provision of utility service to the Property.

2.3 Pre-approval of Plans and Specifications. Developer is prohibited from commencing work on any Improvement until all plans and specifications for such Improvement have been submitted to and approved by the City Engineer in writing, or his or her designee. Approval by the City Engineer shall not relieve Developer from ensuring that all Improvements conform with all other requirements and standards set forth in this Agreement.

2.4 Quality of Work; Compliance With Laws and Codes. The construction plans and specifications for the Improvements shall be prepared in accordance with all applicable federal, state and local laws, ordinances, regulations, codes, standards, and other requirements. The Improvements shall be completed in accordance with all approved maps, plans, specifications, standard drawings, and special amendments thereto on file with City, as well as all applicable federal, state, and local laws, ordinances, regulations, codes, standards, and other requirements applicable at the time work is actually commenced.

2.5 Standard of Performance. Developer and its contractors, if any, shall perform all work required to construct the Improvements under this Agreement in a skillful and workmanlike manner, and consistent with the standards generally recognized as being employed by professionals in the same discipline in the State of California. Developer represents and maintains that it or its contractors shall be skilled in the professional calling necessary to perform the work. Developer warrants that all of its employees and contractors shall have sufficient skill and experience to perform the work assigned to them, and that they shall have all licenses, permits, qualifications and approvals of whatever nature that are legally required to perform the work, and that such licenses, permits, qualifications and approvals shall be maintained throughout the term of this Agreement.

2.6 Alterations to Improvements. The Improvements in Exhibit "B" are understood to be only a general designation of the work and improvements to be done, and not a binding description thereof. All work shall be done and improvements made and completed as shown on approved plans and specifications, and any subsequent alterations thereto. Subject to applicable law; if during the course of construction and installation of the Improvements it is determined that the public interest requires alterations in the Improvements, Developer shall undertake such design and construction changes as may be reasonably required by City. Any and all alterations in the plans and specifications and the Improvements to be completed may be accomplished without giving prior notice thereof to Developer's surety for this Agreement.

2.7 Other Obligations Referenced in Conditions of Tentative Map Approval. In addition to the foregoing, Developer shall satisfy all of the conditions of approval on the tentative map for the Property.

3.0 Maintenance of Improvements and Landscaping. City shall not be responsible or liable for the maintenance or care of any public Improvements until City approves and accepts them. City shall exercise no control over the public Improvements, if any, until accepted. Any use by any person of the public Improvements, or any portion thereof, shall be at the sole and exclusive risk of the Developer at all times prior to City's acceptance of the public Improvements. Developer shall maintain all the public Improvements in a state of good repair until they are completed by Developer and approved and accepted by City, and until the security for the performance of this Agreement is released. Maintenance shall include, but shall not be limited to, repair of pavement, curbs, gutters, sidewalks, signals, parkways, water mains, and sewers; maintaining all landscaping in a vigorous and thriving condition reasonably acceptable to City; removal of debris from sewers and storm drains; and sweeping, repairing, and maintaining in good and safe condition all streets and street improvements. It shall be Developer's responsibility to initiate all maintenance work, but if it shall fail to do so, it shall promptly perform such maintenance work when notified to do so by City. If Developer fails to properly prosecute its maintenance obligation under this section, City may do all work necessary for such maintenance and the cost thereof shall be the responsibility of Developer and its surety under this Agreement. City shall not be responsible or liable for any damages or injury of any nature in any way related to or caused by the public Improvements or their condition prior to acceptance.

4.0 Construction Schedule. Unless extended pursuant to this Section 4.1 of this Agreement, Developer shall (a) fully and adequately complete or have completed the Improvements within twelve (12) months following issuance of land use permits therefor, consistent with such phasing schedule for development as may be approved by City or (b) have undertaken substantial construction thereof and thereafter diligently prosecute the same to completion.

4.1 Extensions. City may, in its sole and absolute discretion, provide Developer in writing with additional time within which to complete the Improvements. It is understood that by providing the security required under Section 13.0 et seq. of this Agreement, Developer and its surety consent in advance to any extension of time as may be given by City to Developer. Developer's acceptance of an extension of time granted by City shall constitute a waiver by Developer and its surety of all defense of laches, estoppel, statutes of limitations, and other limitations of action in any action or proceeding filed by City following the date on which the Improvements were to have been completed hereunder. In addition, as consideration for granting such extension to Developer, City reserves the right to review the provisions of this Agreement, including, but not limited to, the construction standards, the cost estimates established by City, and the sufficiency of the improvement security provided by Developer, and to require adjustments thereto when warranted according to City's reasonable discretion.

4.2 Accrual of Limitations Period. Any limitations period provided by law related to breach of this Agreement or the terms thereof shall not accrue until Developer has provided the City Engineer with written notice of Developer's intent to abandon or otherwise not complete required or agreed upon Improvements.

5.0 Grading. Developer agrees that any and all grading done or to be done in conjunction with construction of the Improvements or development of the Project shall conform to all federal, state, and local laws, ordinances, regulations, and other requirements, including City's grading regulations. All grading, landscaping, and construction activities shall be performed in a manner to control erosion and prevent flooding problems. The City Engineer shall have the authority to require erosion plans to prescribe reasonable controls on the method, manner, and time of grading, landscaping, and construction activities to prevent nuisances to surrounding properties. Plans shall include without limitation temporary drainage and erosion control requirements, dust control procedures, restrictions on truck and other construction traffic routes, noise abatement procedures, storage of materials and equipment, removal of garbage, trash, and refuse, securing the job site to prevent injury, and similar matters. In order to prevent damage to the Improvements by improper drainage or other hazards, the grading shall be completed in accordance with the time schedule for completion of the Improvements established by this Agreement, and prior to City's approval and acceptance of the Improvements and release of the Security as set forth in Section 13.0 et seq. of this Agreement.

6.0 Utilities. Developer shall provide utility services, including water, sewer, power, gas, and telephone service to serve each parcel, lot, or unit of land within the Project in accordance with all applicable federal, state, and local laws, rules, and regulations, including, but not limited to, the regulations, schedules and fees of the

utilities or agencies providing such services. Except for commercial or industrial properties, Developer shall also provide cable television facilities to serve each parcel, lot, or unit of land in accordance with all applicable federal, state, and local laws, rules, and regulations, including, but not limited to, the requirements of the cable company possessing a valid franchise with City to provide such service within City's jurisdictional limits. All utilities shall be installed underground.

7.0 Fees and Charges. Developer shall, at its sole cost, expense, and liability, pay all fees, charges, and taxes arising out of construction of the Improvements, including, but not limited to, all plan check, design review, engineering, inspection, and other service fees, and any impact or connection fees established by City ordinance, resolution, regulation, or policy, or as established by City relative to the Project, or as required by other governmental agencies having jurisdiction over the Project.

8.0 City Inspection of Improvements. Developer shall, at its sole cost, expense, and liability, and at all times during construction of the Improvements, maintain reasonable and safe facilities and provide safe access for inspection by City of the Improvements and areas where construction of the Improvements is occurring or will occur. If the City inspector requests it, the Developer at any time before acceptance of the Improvements shall remove or uncover such portions of the finished work as may be directed which have not previously been inspected. After examination, the Developer shall restore said portions of the work to the standards required hereunder. Inspection or supervision by the City shall not be considered as direct control of the individual workmen on the job site. City's inspector shall have the authority to stop any and all work not in accordance with the requirements contained or referenced in this Agreement.

The inspection of the work or approval of the work by City shall not relieve Developer or the contractor of any obligations to fulfill this Agreement as herein provided, and unsuitable materials or work may be rejected notwithstanding that such materials or work may have been previously overlooked or accepted.

9.0 Default; Notice; Remedies.

9.1 Notice. If Developer neglects, refuses, or fails to fulfill or timely complete any obligation, term, or condition of this Agreement, or if City determines there is a violation of any federal, state, or local law, ordinance, regulation, code, standard, or other requirement, City may at any time thereafter declare Developer to be in default or violation of this Agreement and make written demand upon Developer or its surety, or both, to immediately remedy the default or violation ("Notice"). Developer shall substantially commence the work required to remedy the default or violation within ten (10) days of the Notice. If the default or violation constitutes an immediate threat to the public health, safety, or welfare, City may provide the Notice verbally, and Developer shall substantially commence the required work within twenty-four (24) hours thereof. Immediately upon City's issuance of the Notice, Developer and its surety shall be liable to City for all costs of construction and installation of the Improvements and all other administrative costs expenses as provided for in Section 10.0 of this Agreement.

9.2 Failure to Remedy; City Action. If the work required to remedy the noticed default or violation is not diligently prosecuted to a completion acceptable to City within the time frame contained in the Notice, City may complete all remaining work, arrange for the completion of all remaining work, demand payment on the type of security to the City posted by Developer as security, and/or conduct such remedial activity as in its sole and absolute discretion it believes is required to remedy the default or violation. All such work or remedial activity shall be at the sole and absolute cost, expense, and liability of Developer and its surety, without the necessity of giving any further notice to Developer or surety. City's right to take such actions shall in no way be limited by the fact that Developer or its surety may have constructed any, or none of the required or agreed upon Improvements at the time of City's demand for performance. In the event City elects to complete or arrange for completion of the remaining work and improvements, City may require all work by Developer or its surety to cease in order to allow adequate coordination by City.

9.3 Other Remedies. No action by City pursuant to Section 9.0 et seq. of this Agreement shall prohibit City from exercising any other right or pursuing any other legal or equitable remedy available under this Agreement or any federal, state, or local law. City may exercise its rights and remedies independently or cumulatively, and City may pursue inconsistent remedies. City may institute an action for damages, injunctive relief, or specific performance.

10.0 Administrative Costs. If Developer fails to construct and install all or any part of the Improvements within the time required by this Agreement, or if Developer fails to comply with any other obligation contained herein, Developer and its surety shall be jointly and severally liable to City for all administrative expenses, fees, and costs incurred in obtaining compliance with this Agreement or in processing any legal action or for any other remedies permitted by law.

11.0 Acceptance of Improvements; As-Built or Record Drawings. If the Improvements are properly completed by Developer and approved by the City Engineer, and if they comply with all applicable federal, state and local laws, ordinances, regulations, codes, standards, and other requirements, the Community Services Director shall be authorized to accept the Improvements. The Community Services Director may, in the Community Services Director's sole and absolute discretion, accept fully completed portions of the Improvements prior to such time as all of the Improvements are complete, which shall not release or modify Developer's obligation to complete the remainder of the Improvements within the time required by this Agreement. Upon the total or partial acceptance of the Improvements by City, Developer shall file with the Recorder's Office of the County of Santa Barbara a notice of completion for the accepted Improvements in accordance with California Civil Code section 3093, at which time the accepted public Improvements shall become the sole and exclusive property of City without payment therefore. City shall not accept any one or more of the improvements until all of the Improvements are completed by Developer and approved by City. Issuance by City of occupancy permits for any buildings or structures located on the Property shall not be construed in any manner to constitute City's acceptance or approval of any Improvements. Notwithstanding the foregoing, City may not accept any Improvements unless and until Developer provides one (1) set

of "as-built" or record drawings or plans to the City Engineer for all such Improvements. The drawings shall be certified and shall reflect the condition of the Improvements as constructed, with all changes incorporated therein.

12.0 Warranty and Guarantee. Developer hereby warrants and guarantees all Improvements against any defective work or labor done, or defective materials furnished in the performance of this Agreement, including the maintenance of all landscaping within the Improvement area in a vigorous and thriving condition reasonably acceptable to City, for a period of one (1) year following completion of the work and acceptance by City ("Warranty"). During the Warranty, Developer shall repair, replace, or reconstruct any defective or otherwise unsatisfactory portion of the Improvements, in accordance with the current ordinances, resolutions, regulations, codes, standards, or other requirements of City, and to the approval of the City Engineer. All repairs, replacements, or reconstruction during the Warranty shall be at the sole cost, expense, and liability of Developer and its surety. As to any Improvements which have been repaired, replaced, or reconstructed during the Warranty, Developer and its surety hereby agree to extend the Warranty for an additional one (1) year period following City's acceptance of the repaired, replaced, or reconstructed public Improvements. Nothing herein shall relieve Developer from any other liability it may have under federal, state, or local law to repair, replace, or reconstruct any public Improvement following expiration of the Warranty or any extension thereof. Developer's warranty obligation under this section shall survive the expiration or termination of this Agreement.

13.0 Security. Prior to execution of this Agreement, Developer shall provide City with securities in the amounts and under the terms set forth below ("Security"). The amount of the Security shall be based on the City Engineer's approximation of the actual cost to construct the Improvements, including the replacement cost for all landscaping ("Estimated Costs"). If City determines, in its sole and absolute discretion, that the Estimated Costs have changed, Developer shall adjust the Security in the amount requested by City. Developer's compliance with this provision (Section 13.0 et seq.) shall in no way limit or modify Developer's indemnification obligation provided in Section 16.0 of this Agreement.

13.1 Performance Security. To guarantee the faithful performance of the Improvements and all the provisions of this Agreement, to protect City if Developer is in default as set forth in Section 8.0 et seq. of this Agreement, and to secure Developer's one-year guarantee and warranty of the Improvements, including the maintenance of all landscaping in a vigorous and thriving condition, Developer shall provide City a faithful performance security in the amount of Two Hundred Seventy Eight Thousand, Two Hundred Nine and no/100 Dollars (\$278,209.00), which sum shall be not less than one hundred percent (100%) of the Estimated Costs. The Community Services Director may, in Community Services Director's sole and absolute discretion and upon recommendation of the City Engineer, partially release a portion or portions of the security provided under this section as the Improvements are accepted by City, provided that Developer is not in default on any provision of this Agreement or condition of approval for the Project, and the total remaining security is not less than twenty-five percent (25%) of the Estimated Costs. All security provided under this section shall be

released at the end of the Warranty period, or any extension thereof as provided in Section 12.0 of this Agreement, provided that Developer is not in default on any provision of this Agreement or condition of approval for the Project.

13.2 Labor & Material Security. To secure payment to the contractors, subcontractors, laborers, material men, and other persons furnishing labor, materials, or equipment for performance of the Improvements and this Agreement, Developer shall provide City a labor and materials security in the amount of, Two Hundred Seventy Eight Thousand, Two Hundred Nine and no/100 Dollars (\$278,209.00), which sum shall not be less than one hundred percent (100%) of the Estimated Costs. The security provided under this section may be released by written authorization of the Community Services Director after six (6) months from the date City accepts the final Improvements. The amount of release of such security shall be reduced by the total of all stop notice or mechanic's lien claims of which City is aware, plus an amount equal to twenty percent (20%) of such claims for reimbursement of City's anticipated administrative and legal expenses arising out of such claims.

13.3 Additional Requirements. The surety for any surety bonds provided as Security shall have a current A.M. Best's rating of no less than A:VIII, be a bank or insurance company licensed to transact surety business in California, and shall be satisfactory to City. As part of the obligation secured by the Security and in addition to the face amount of the Security, the Developer or its surety shall secure the costs and reasonable expenses and fees, including reasonable attorney's fees and costs, incurred by City in enforcing the obligations of this Agreement. The Developer and its surety stipulate and agree that no change, extension of time, alteration, or addition to the terms of this Agreement, the Improvements, or the plans and specifications for the Improvements shall in any way affect its obligation on the Security.

13.4 Evidence and Incorporation of Security. Evidence of the Security shall be provided on the forms set forth in Exhibit "E", unless other forms are deemed acceptable by the City Engineer and the City Attorney, and when such forms are completed to the satisfaction of City, the forms and evidence of the Security shall be attached hereto as Exhibit "E" and incorporated herein by this reference.

13.5 Developer's Liability. While no action of Developer shall be required in order for City to realize on its security under any Security instrument, Developer agrees to cooperate with City to facilitate City's realization under any Security instrument, and to take no action to prevent City from such realization under any Security instrument. Notwithstanding the giving of any Security instrument or the subsequent expiration of any Security instrument or any failure by any surety or financial institution to perform its obligations with respect thereto, Developer shall be personally liable for performance under this Agreement and for payment of the cost of the labor and materials for the improvements required to be constructed or installed hereby and shall, within ten (10) days after written demand therefor, deliver to City such substitute Security as City shall require satisfying the requirements in this Section 13.

14.0 Monument Security. Prior to City's execution of this Agreement, to guarantee payment to the engineer or surveyor for the setting of all subdivision

boundaries, lot corners, and street centerline monuments for Final Map No. 32,034 in compliance with the applicable provisions of City's Municipal Code ("Subdivision Monuments"), Developer shall deposit cash or letter of credit with City in the amount of Twenty One Thousand, Five Hundred and no/100 Dollars (\$21,500), which sum shall not be less than one hundred percent (100%) of the costs of setting the Subdivision Monuments as determined by the City Engineer. Said cash deposit may be released by written authorization of the City Engineer after all required Subdivision Monuments are accepted by the City Engineer, City has received written acknowledgment of payment in full from the engineer or surveyor who set the Subdivision Monuments, and provided Developer is not in default of any provision of this Agreement or condition of approval for the Project.

15.0 Lien. To secure the timely performance of Developer's obligations under this Agreement, including those obligations for which security has been provided pursuant to Sections 13.0 et seq. and 14.0 of this Agreement, Developer hereby creates in favor of City a lien against all portions of the Property not dedicated to City or some other governmental agency for a public purpose. As to Developer's default on those obligations for which security has been provided pursuant to Sections 13.0 et seq. and 14.0 of this Agreement, City shall first attempt to collect against such security prior to exercising its rights as a contract lienholder under this section.

16.0 Indemnification. Developer shall defend, indemnify, and hold harmless City, its elected officials, officers, employees, and agents from any and all actual or alleged claims, demands, causes of action, liability, loss, damage, or injury, to property or persons, including wrongful death, whether imposed by a court of law or by administrative action of any federal, state, or local governmental body or agency, arising out of or incident to any acts, omissions, negligence, or willful misconduct of Developer, its personnel, employees, agents, or contractors in connection with or arising out of construction or maintenance of the Improvements, or performance of this Agreement. This indemnification includes, without limitation, the payment of all penalties, fines, judgments, awards, decrees, attorneys fees, and related costs or expenses, and the reimbursement of City, its elected officials, officers, employees, and/or agents for all legal expenses and costs incurred by each of them. This indemnification excludes only such portion of any claim, demand, cause of action, liability, loss, damage, penalty, fine, or injury, to property or persons, including wrongful death, which is caused solely and exclusively by the active negligence or willful misconduct of City. Developer's obligation to indemnify City shall survive the expiration or termination of this Agreement, and shall not be restricted to insurance proceeds, if any, received by City, its elected officials, officers, employees, or agents.

17.0 Insurance.

17.1 Types; Amounts. Developer shall procure and maintain, and shall require its contractors to procure and maintain, during construction of any Public Improvement pursuant to this Agreement, insurance of the types and in the amounts described in Exhibit "C." If any of the Required Insurance contains a general aggregate limit, such insurance shall apply separately to this Agreement or be no less than two times the specified occurrence limit.

18.0 Indemnity. Except for the gross negligence or willful misconduct of an Indemnitee (as hereinafter defined), the Contractor hereby assumes liability for and agrees to defend (at Indemnitees' option), indemnify, protect and hold harmless City and its Project Consultants, and Engineers, officers, agents, and employees ("Indemnitees") from and against any and all claims, charges, damages, demands, actions, proceedings, losses, stop notices, costs, expenses (including counsel fees), judgments, civil fines and penalties, liabilities of any kind or nature whatsoever, which may be sustained or suffered by or secured against the Indemnitees arising out of or encountered in connection with this Agreement or the performance of the Work including, but not limited to, death of or bodily or personal injury to persons or damage to property, including property owned by or under the care and custody of City, and for civil fines and penalties, that may arise from or be caused, in whole or in part, by any negligent or other act or omission of Contractor, its officers, agents, employees or Subcontractors including, but not limited to, liability arising from:

1. Any dangerous, hazardous, unsafe or defective condition of, in or on the premises, of any nature whatsoever, which may exist by reason of any act, omission, neglect, or any use or occupation of the premises by Contractor, its officers, agents, employees, or subcontractors;
2. Any operation conducted upon or any use or occupation of the premises by Contractor, its officers, agents, employees, or subcontractors under or pursuant to the provisions of this contract or otherwise;
3. Any act, omission or negligence of Contractor, its officers, agents, employees, or Subcontractors;
4. Any failure of Contractor, its officers, agents or employees to comply with any of the terms or conditions of the Contract or any applicable federal, state, regional, or municipal law, ordinance, rule or regulation; and
5. The conditions, operations, uses, occupations, acts, omissions or negligence referred to in Sub-subsections (1), (2), (3), and (4), existing or conducted upon or arising from the use or occupation by Contractor on any other premises in the care, custody and control of City.

The Contractor also agrees to indemnify City and pay for all damage or loss suffered by City including but not limited to damage to or loss of City property, to the extent not insured by City and loss of City revenue from any source, caused by or arising out of the conditions, operations, uses, occupations, acts, omissions or negligence referred to in Sub-subsections (1), (2), (3), (4), and (5).

Contractor's obligations under this Section apply regardless of whether or not such claim, charge, damage, demand, action, proceeding, loss, stop notice, cost, expense, judgment, civil fine or penalty, or liability was caused in part or contributed to by an Indemnitee. However, without affecting the rights of City under any provision of this agreement, Contractor shall not be required to indemnify and hold harmless City for liability attributable to the active negligence of City, provided such active negligence is

determined by agreement between the parties or by the findings of a court of competent jurisdiction. In instances where City is shown to have been actively negligent and where City's active negligence accounts for only a percentage of the liability involved, the obligation of Contractor will be for that entire portion or percentage of liability not attributable to the active negligence of City.

Failure of City to monitor compliance with these requirements imposes no additional obligations on City and will in no way act as a waiver of any rights hereunder. This obligation to indemnify and defend City as set forth here is binding on the successors, assigns or heirs of Contractor and shall survive the termination of this agreement or this section.

This Indemnity shall survive termination of the Agreement or Final Payment hereunder. This Indemnity is in addition to any other rights or remedies that the Indemnitees may have under the law or under any other Contract Documents or Agreements. In the event of any claim or demand made against any party which is entitled to be indemnified hereunder, City may, in its sole discretion, reserve, retain or apply any monies to the Contractor under this Agreement for the purpose of resolving such claims; provided, however, City may release such funds if the Contractor provides City with reasonable assurance of protection of the Indemnitees' interests. City shall, in its sole discretion, determine whether such assurances are reasonable.

19.0 Signs and Advertising. Developer understands and agrees to City's ordinances, regulations, and requirements governing signs and advertising structures. Developer hereby agrees with and consents to the summary removal by City, without notice to Developer, of all signs or other advertising structures erected, placed, or situated in violation of any City ordinance, regulation, or other requirement. Removal shall be at the expense of Developer and its surety. Developer and its surety shall indemnify and hold City free and harmless from any claim or demand arising out of or incident to signs, advertising structures, or their removal, except for claims and demands arising from the City's sole active negligence or willful misconduct.

20.0 Relationship Between the Parties. The Parties hereby mutually agree that neither this Agreement, nor any other related entitlement, permit, or approval issued by City for the Property shall operate to create the relationship of partnership, joint venture, or agency between City and Developer. Developer's contractors and subcontractors are exclusively and solely under the control and dominion of Developer. Nothing herein shall be deemed to make Developer or its contractors an agent or contractor of City.

21.0 General Provisions.

21.1 Authority to Enter Agreement. Each Party warrants that the individuals who have signed this Agreement have the legal power, right, and authority make this Agreement and bind each respective Party.

21.2 Cooperation; Further Acts. The Parties shall fully cooperate with one another, and shall take any additional acts or sign any additional documents as may be necessary, appropriate, or convenient to attain the purposes of this Agreement.

21.3 Construction; References; Captions. It being agreed the Parties or their agents have participated in the preparation of this Agreement, the language of this Agreement shall be construed simply, according to its fair meaning, and not strictly for or against any Party. Any term referencing time, days, or period for performance shall be deemed calendar days and not work days. All references to Developer include all personnel, employees, agents, and subcontractors of Developer, except as otherwise specified in this Agreement. All references to City include its elected officials, officers, employees, agents, and volunteers except as otherwise specified in this Agreement. The captions of the various articles and paragraphs are for convenience and ease of reference only, and do not define, limit, augment, or describe the scope, content, or intent of this Agreement.

21.4 Notices. All notices, demands, invoices, and written communications shall be in writing and delivered to the following addresses or such other addresses as the Parties may designate by written notice:

CITY:

City of Goleta
6500 Hollister Avenue, Suite 120
Goleta, CA 93117

Attn: City Manager

DEVELOPER:

Santa Barbara Realty Holding Company, LLC
c/o Sares-Regis Group
500 Esplanade Drive, Suite 470
Oxnard, CA 93036

Attn: Russell A. Goodman

Depending upon the method of transmittal, notice shall be deemed received as follows: by facsimile, as of the date and time sent; by messenger, as of the date delivered; and by U.S. Mail first class postage prepaid, as of 72 hours after deposit in the U.S. Mail.

21.5 Amendment; Modification. No supplement, modification, or amendment of this Agreement shall be binding unless executed in writing and signed by both Parties.

21.6 Waiver. City's failure to insist upon strict compliance with any provision of this Agreement or to exercise any right or privilege provided herein, or City's waiver of any breach of this Agreement, shall not relieve Developer of any of its obligations under this Agreement, whether of the same or similar type. The foregoing shall be true whether City's actions are intentional or unintentional, except as to City's sole active negligence or willful misconduct. Developer agrees to waive, as a defense,

counterclaim or set off, any and all defects, irregularities or deficiencies in the authorization, execution or performance of the Improvements or this Agreement, as well as the laws, rules, regulations, ordinances or resolutions of City with regards to the authorization, execution or performance of the Improvements or this Agreement.

21.7 Assignment or Transfer of Agreement. Developer shall not assign, hypothecate, or transfer, either directly or by operation of law, this Agreement or any interest herein without prior written consent of City in conformity with the provisions of the development agreement executed by City and Developer dated May 7, 2007. Any attempt to do so shall be null and void, and any assignee, hypothecatee, or transferee shall acquire no right or interest by reason of such attempted assignment, hypothecation, or transfer.

21.8 Binding Effect. Each and all of the covenants and conditions shall be binding on and shall inure to the benefit of the Parties, and their successors, heirs, personal representatives, or assigns. This section shall not be construed as an authorization for any Party to assign any right or obligation.

21.9 No Third Party Beneficiaries. There are no intended third party beneficiaries of any right or obligation assumed by the Parties.

21.10 Invalidity; Severability. If any portion of this Agreement is declared invalid, illegal, or otherwise unenforceable by a court of competent jurisdiction, the remaining provisions shall continue in full force and effect.

21.11 Consent to Jurisdiction and Venue. This Agreement shall be construed in accordance with and governed by the laws of the State of California. Any legal action or proceeding brought to interpret or enforce this Agreement, or which in any way arises out of the Parties' activities undertaken pursuant to this Agreement, shall be filed and prosecuted in the appropriate California State Court in the County of Santa Barbara, California. Each Party waives the benefit of any provision of state or federal law providing for a change of venue to any other court or jurisdiction including, without limitation, a change of venue based on the fact that a governmental entity is a party to the action or proceeding, or that a federal right or question is involved or alleged to be involved in the action or proceeding. Without limiting the generality of the foregoing waiver, Developer expressly waives any right to have venue transferred pursuant to California Code of Civil Procedure Section 394.

21.12 Attorneys' Fees and Costs. If any arbitration, lawsuit, or other legal action or proceeding is brought by one Party against the other Party in connection with this Agreement or the Property, the prevailing party, whether by final judgment or arbitration award, shall be entitled to and recover from the other party all costs and expenses incurred by the prevailing party, including actual attorneys' fees ("Costs"). Any judgment, order, or award entered in such legal action or proceeding shall contain a specific provision providing for the recovery of Costs, which shall include, without limitation, attorneys' and experts' fees, costs and expenses incurred in the following: (a) post judgment motions and appeals, (b) contempt proceedings, (c) garnishment, levy,

and debtor and third party examination, (d) discovery, and (e) bankruptcy litigation. This section shall survive the termination or expiration of this Agreement.

21.13 Counterparts. This Agreement may be executed in counterpart originals, which taken together, shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed the day and year first above written.

CITY OF GOLETA

DEVELOPER


By _____
Daniel Singer
City Manager

SANTA BARBARA REALTY
HOLDING COMPANY, LLC,
a Delaware limited liability company

ATTEST:
DEBORAH CONSTANINO
CITY CLERK

By: SRG Santa Barbara, LLC,
a Delaware limited liability company
Its: Managing Member

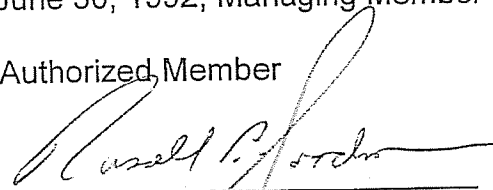
By _____

By 
John Hagestad, Trustee of the J/M
Hagestad Family Trust u/d/t dated
June 30, 1992, Managing Member


APPROVED AS TO FORM:
CITY ATTORNEY

Its: Authorized Member

By _____

By 
Russell A. Goodman

APPROVED AS TO FORM

By 
Peter N. Brown
Attorney for Developer

NOTE:

DEVELOPER'S SIGNATURES SHALL BE DULY NOTARIZED, AND APPROPRIATE ATTESTATIONS SHALL BE INCLUDED AS MAY BE REQUIRED BY THE BYLAWS, ARTICLES OF INCORPORATION, OR OTHER RULES OR REGULATIONS APPLICABLE TO DEVELOPER'S BUSINESS ENTITY.

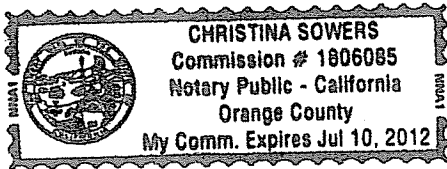
ALL PURPOSE ACKNOWLEDGEMENT

State of California)
County of ORANGE) ss.

On OCTOBER 3, 2008, 2008 before me, CHRISTINA SOWERS, Notary Public, personally appeared JOHN S. HAGESTAD, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies) and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Christina Sowers

ALL PURPOSE ACKNOWLEDGEMENT

State of California)
County of ORANGE) ss.

On OCTOBER 3, 2008 before me, CHRISTINA SOWERS, Notary Public, personally appeared RUSSELL A. GOODMAN, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies) and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Christina Sowers

ACKNOWLEDGMENT

STATE OF CALIFORNIA }
 }
COUNTY OF _____ }

<p>CAPACITY CLAIMED BY SIGNER:</p> <p><input type="checkbox"/> Individual(s) <input type="checkbox"/> Corporate _____ Officer(s) _____ <input type="checkbox"/> Partner(s) <input type="checkbox"/> Attorney-in-Fact <input type="checkbox"/> Trustee(s) <input type="checkbox"/> Subscribing Witness <input type="checkbox"/> Guardian/Conservator <input type="checkbox"/> Other _____</p> <p>SIGNER IS REPRESENTING: NAME OF PERSON(S) OR ENTITY(IES) _____</p>
--

On _____, 2008, before me, _____, the undersigned notary public, personally appeared _____, personally known to me OR proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature of Notary

ACKNOWLEDGMENT

STATE OF CALIFORNIA }
 }
COUNTY OF _____ }

<p>CAPACITY CLAIMED BY SIGNER:</p> <p><input type="checkbox"/> Individual(s) <input type="checkbox"/> Corporate _____ Officer(s) _____ <input type="checkbox"/> Partner(s) <input type="checkbox"/> Attorney-in-Fact <input type="checkbox"/> Trustee(s) <input type="checkbox"/> Subscribing Witness <input type="checkbox"/> Guardian/Conservator <input type="checkbox"/> Other _____</p> <p>SIGNER IS REPRESENTING: NAME OF PERSON(S) OR ENTITY(IES) _____</p>
--

On _____, 2008, before me, _____, the undersigned notary public, personally appeared _____, personally known to me OR proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature of Notary

EXHIBIT "A"

LEGAL DESCRIPTION OF PROPERTY

FINAL MAP NO. 32,034

BEING A SUBDIVISION OF THAT PORTION OF RANCHO LOS DOS PUEBLOS DESCRIBED AS PARCEL ONE IN THE DEED RECORDED IN THE OFFICE OF THE SANTA BARBARA COUNTY RECORDER AS INSTRUMENT NO. 98-020481 OF OFFICIAL RECORDS SAID SUBDIVISION ALSO SHOWN AS PHASE 0 OF VESTING TENTATIVE TRACT NO. 32, 002 WHICH CORRESPONDS TO GOLETA CITY CASE NUMBER 07-144-MC

IN THE CITY OF GOLETA

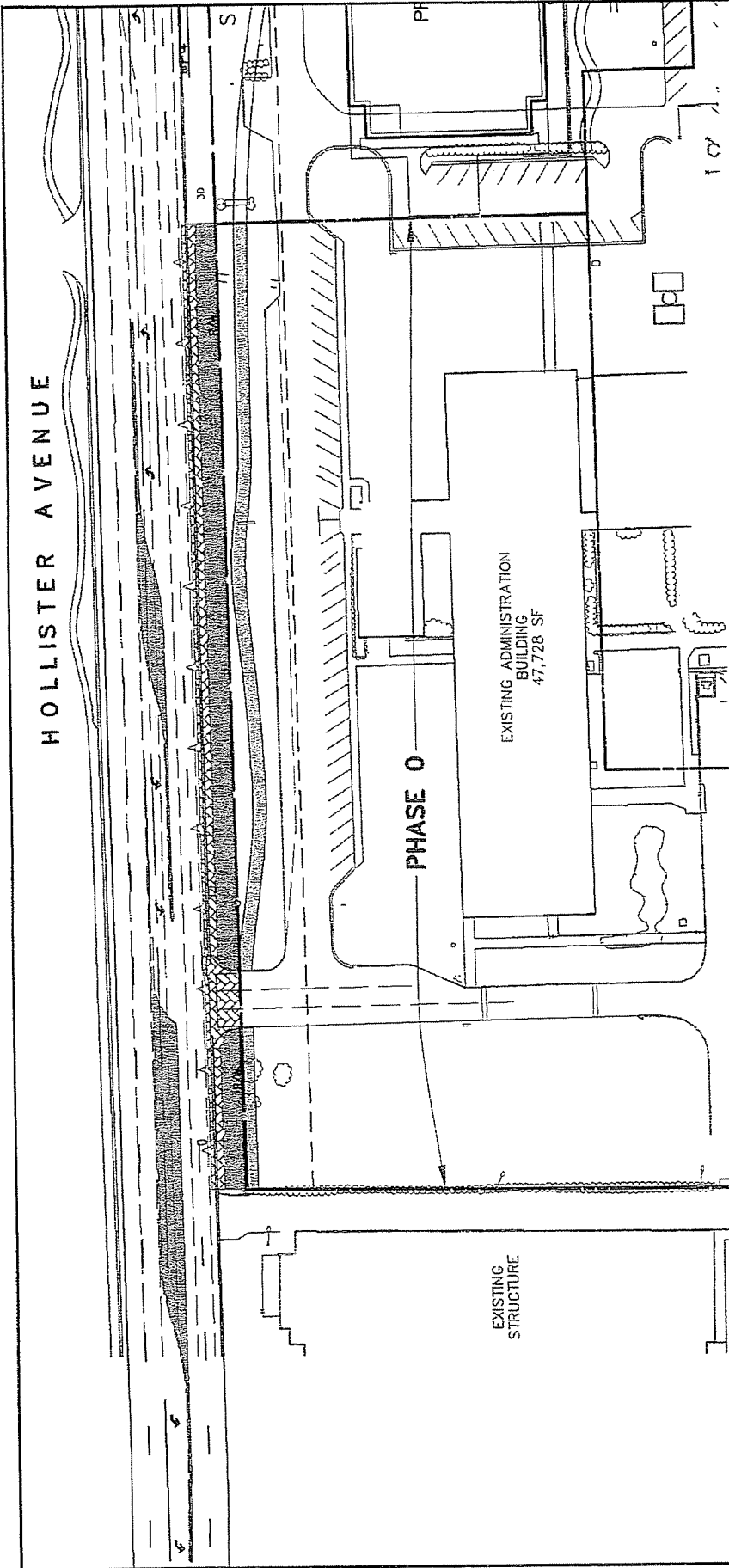
COUNTY OF SANTA BARBARA, STATE OF CALIFORNIA

EXHIBIT "B"

LIST OF IMPROVEMENTS

The Improvements include the work on Hollister Avenue as shown on the plans entitled Street Widening Improvements Hollister Ave. & Los Carneros Rd., from approximately Station 9+00 to approximately Station 16+00 and as shown on the attached pictorial "Phase "0" Hollister Frontage Cost Estimate Exhibit, dated August 14, 2007.

HOLLISTER AVENUE



SCALE: 1"=60'
0 60

LEGEND

- RIGHT OF WAY
- PARCEL BOUNDARY
- CURB AND GUTTER
- CURB ONLY
- SAWCUT

LEGEND (CONT.)

- XXXXXX PAVEMENT
- CONCRETE FLATWORK
- LANDSCAPING
- SIDEWALK

PHASE "0" HOLLISTER FRONTAGE
COST ESTIMATE EXHIBIT
AUGUST 14, 2007

PS
Engineering · Surveying · Planning
· Construction Management ·

EXHIBIT "C"

SURETY BONDS AND OTHER SECURITY

FINAL MAP NO. 32,034

As evidence of understanding the provisions contained in this Agreement, and of the Developer's intent to comply with same, the Developer has submitted the below described security in the amounts required by this Agreement, and has affixed the appropriate signatures thereto:

PERFORMANCE BOND PRINCIPAL AMOUNT: \$ 278,209

Surety: _____

Attorney-in-
fact: _____

Address: _____

MATERIAL AND LABOR BOND PRINCIPAL AMOUNT: \$ 278,209

Surety: _____

Attorney-in-
fact: _____

Address: _____

CASH MONUMENT SECURITY: \$ 21,500

Amount deposited per Cash Receipt _____ Date: _____

No. _____

EXHIBIT "D"

INSURANCE

Prior to the beginning of and throughout the duration of the Work, Contractor will maintain insurance in conformance with the requirements set forth below. Contractor will use existing coverage to comply with these requirements. If that existing coverage does not meet the requirements set forth here, it will be amended to do so. Contractor acknowledges that the insurance coverage and policy limits set forth in this section constitute the minimum amount of coverage required. Any insurance proceeds available to City in excess of the limits and coverage required in this agreement and which is applicable to a given loss, will be available to City.

Contractor shall provide the following types and amounts of insurance:

1. **Commercial General Liability Insurance** using Insurance Services Office "Commercial General Liability" policy form CG 00 01 or the exact equivalent. Defense costs must be paid in addition to limits. There shall be no cross liability exclusion for claims or suits by one insured against another. Limits shall be no less than \$3,000,000 per occurrence for all covered losses and no less than \$5,000,000 general aggregate. Limits for Sub-Contractors shall be no less than the coverages shown in Attachment 1 to this Exhibit D.

Contractor's policy shall contain no endorsements limiting coverage beyond the basic policy coverage grant for any of the following:

- Explosion, collapse or underground hazard (XCU)
- Products and completed operations
- Pollution liability
- Contractual liability

Coverage shall be applicable to City for injury to employees of: contractors, subcontractors or others involved in the project. Policy shall be endorsed to provide a separate limit applicable to this project.

2. **Workers Compensation** on a state-approved policy form providing statutory benefits as required by law with employer's liability limits no less than \$1,000,000 per accident for all covered losses.
3. **Business Auto Coverage** on ISO Business Auto Coverage form CA 00 01 06 92 including symbol 1 (Any Auto) or the exact equivalent. Limits shall be no less than \$1,000,000 per accident, combined single limit. If Contractor owns no vehicles, this requirement may be satisfied by a non-owned auto endorsement to the general liability policy described above. If Contractor's

employees will use personal autos in any way on this project, Contractor shall provide evidence of personal auto liability coverage for each person.

4. **Excess or Umbrella Liability Insurance** (Over Primary) if used to meet limit requirements, shall provide coverage at least as broad as specified for the underlying coverages. Any such coverage provided under an umbrella liability policy shall include a drop down provision providing primary coverage above a maximum \$25,000 self-insured retention for liability not covered by primary but covered by the umbrella. Coverage shall be provided on a "pay on behalf" basis, with defense costs payable in addition to policy limits. There shall be no cross liability exclusion precluding coverage for claims or suits by one insured against another. Coverage shall be applicable to City for injury to employees of Contractor, subcontractors or others involved in the Work. The scope of coverage provided is subject to approval of City following receipt of proof of insurance as required herein.

Insurance procured pursuant to these requirements shall be written by insurers that are authorized carriers in the state of California and with an A.M. Best rating of A- or better and a minimum financial size VII.

Contractor and City agree as follows:

1. Contractor agrees to endorse the third party general liability coverage required herein to include as additional insureds City, its officials, employees and agents, using standard ISO endorsement No. CG 2010 with an edition date of 1985 or equivalent. Contractor also agrees to require all contractors and subcontractors to do likewise.
2. Any waiver of subrogation express or implied on the part of City to any party involved in this agreement or related documents applies only to the extent of insurance proceeds actually paid. City, having required that it be named as an additional insured to all insurance coverage required herein, expressly retains the right to subrogate against any party for sums not paid by insurance. For its part, Contractor agrees to waive subrogation rights against City regardless of the applicability of any insurance proceeds, and to require all contractors and subcontractors to do likewise.
3. All insurance coverage maintained or procured by Contractor or required of others by Contractor pursuant to this agreement shall be endorsed to delete the subrogation condition as to City, or to specifically allow Contractor or others providing insurance herein to waive subrogation prior to a loss. This endorsement shall be obtained regardless of existing policy wording that may appear to allow such waivers.
4. It is agreed by Contractor and City that insurance provided pursuant to these requirements is not intended by any party to be limited to providing coverage for the vicarious liability of City, or to the supervisory role, if any, of City. All insurance coverage provided pursuant to this or any other agreement

(express or implied) in any way relating to City is intended to apply to the full extent of the policies involved. Nothing referred to here or contained in any agreement involving City in relation to the project(s) contemplated by this agreement is intended to be construed to limit the application of insurance coverage in any way.

5. All coverage types and limits required are subject to approval, modification and additional requirements by the City, as the need arises. Contractor shall not make any reductions in scope of coverage (e.g. elimination of contractual liability or reduction of discovery period) that may affect City's protection without City's prior written consent.
6. Proof of compliance with these insurance requirements, consisting of binders of coverage, or endorsements, or certificates of insurance, at the option of City, shall be delivered to City at or prior to the execution of this Agreement. In the event such proof of any insurance is not delivered as required, or in the event such insurance is canceled at any time and no replacement coverage is provided, City has the right, but not the duty, to obtain any insurance it deems necessary to protect its interests under this or any other agreement and to pay the premium. Any premium so paid by City shall be charged to and promptly paid by Contractor or deducted from sums due Contractor, at the City's option.
7. Contractor agrees to endorse, and to require others to endorse, the insurance provided pursuant to these requirements, to require 30 days notice to City and the appropriate tender prior to cancellation of such liability coverage and notice of any material alteration or non-renewal of any such coverage, and to require contractors, subcontractors, and any other party in any way involved with the project contemplated by this agreement to do likewise.
8. It is acknowledged by the parties of this agreement that all insurance coverage required to be provided by Contractor or any subcontractor, is intended to apply first and on a primary non-contributing basis in relation to any other insurance or self insurance available to City.
9. Contractor agrees to ensure that subcontractors provide insurance coverage as specified in Attachment "1." Contractor agrees to monitor and review all such coverage and assumes all responsibility for ensuring that such coverage is provided in conformity with the requirements of this section. Contractor agrees that upon request, all agreements with subcontractors and others engaged in the project will be submitted to City for review.
10. The City reserves the right at any time during the term of the contract to change the amounts and types of insurance required by giving the Contractor ninety (90) days advance written notice of such change. If such change results in substantial additional cost to the Contractor, the City will

negotiate additional compensation proportional to the increased benefit to City.

11. For purposes of applying insurance coverage only, all contracts pertaining to the project will be deemed to be executed when finalized and any activity commences in furtherance of performance under this agreement.
12. Contractor acknowledges and agrees that any actual or alleged failure on the part of City to inform Contractor of non-compliance with any insurance requirement in no way imposes any additional obligations on City nor does it waive any rights hereunder in this or any other regard.
13. Contractor will renew the required coverage annually. The insurance shall include but not be limited to products and completed operations and discontinued operations, where applicable. Termination of this obligation is not effective until City executes a written statement to that effect.
14. Requirements of specific coverage features are not intended as limitations on other requirements or as a waiver of any coverage normally provided by any given policy. Specific reference to a given coverage feature is for purposes of clarification only as it pertains to a given issue, and is not intended by any party or insured to be all-inclusive.
15. Any provision in any of the construction documents dealing with the insurance coverage provided pursuant to these requirements is subordinate to and superseded by the requirements contained herein. These insurance requirements are intended to be separate and distinct from any other provision in this agreement and are intended by the parties here to be interpreted as such.
16. Contractor agrees to be responsible for ensuring that no contract used by any party involved in any way with the project reserves the right to charge City or Contractor for the cost of additional insurance coverage required by this agreement. Any such provisions are to be deleted with reference to City. It is not the intent of City to reimburse any third party for the cost of complying with these requirements. There shall be no recourse against City for payment of premiums or other amounts with respect thereto. Provided, however, the parties acknowledge that the contractor and subcontractor will have priced the cost of providing the insurance coverage pursuant to this agreement in their initial contracts.

Attachment "1"

CONTRACTOR AND SUBCONTRACTOR INSURANCE LIMIT REQUIREMENTS

Division	Trade Description	Trade Number for Limits Required (See Attached)
1. Sitework	Earthwork	3
	Excavation	5
	Grading	2
	Paving	2
	Piling/Caisson	3
	Retention	4
2. Concrete	Formwork	5
	Precasts	5
	Structural	5
3. Masonry	Masonry	5
4. Metal And Structural	Metal Deck	4
	Misc. Metals	2
	Structural Steel	5
5. Carpentry	Millwork	2
	Rough Carpentry	2
	Wood Doors	2
6. Moisture Protection	Caulking	3
	Dampproofing	3
	Roofing/Sheet Metal	5
	Waterproofing	3
7. Doors, Windows And Glass	Curtainwall	5
	Glass, Glazing & Aluminum	3
	Hardware	1
	Hollow Metal Work	1
8. Finishes	Acoustic	2
	Ceramic & Quarry	2
	Covering	2
	Lathe, Plaster & Drywall	2
	Resilient Floor	2
	Paint & Vinyl Wall	2

Attachment "1"

Division	Trade Description	Trade Number for Limits Required (See Attached)
9. Specialties	Access Flooring	1
	Partitions	1
	Toilet Accessories	1
10. Equipment	Crane Operations	4
11. Furnishings	Suppliers	1
12. Special Construction	Asbestos Abatement	5
	Blasting	5
13. Conveying Systems	Elevators	5
	Escalators	5
	Conveyers	3
	Dumbwaiters	3
14. Mechanical	Fire Protection System	4
	Plumbing	4
15. HVAC		5
16. Electrical	Electrical	5
17. Demolition	More Than 3 Stories	10
	3 Stories or Less	5
General Contractor	Major Project	50
General Contractor	Performing Following Work:	10

New construction Under 4 Stories and Less Than 160,000 Sq. Ft.
 Construction Contract Up to \$15,000,000
 Renovation Less Than 15% of Existing Structure

Any unusual or specialized renovation or repair work undertaken by the General Contractor under this contract may require other limits of liability than those listed above. Owner will make any determination of revised liability limits in consultation with its risk management staff.

Attachment "1"

CONTRACTOR AND SUBCONTRACTOR INSURANCE LIMIT REQUIREMENTS

The following are Limits of Liability required depending on the trade number of the Contractor:

1. \$1,000,000 Each Occurrence
\$1,000,000 General Aggregate
\$1,000,000 Products & Completed Operations Aggregate

2. \$1,000,000 Each Occurrence
\$2,000,000 General Aggregate
\$2,000,000 Products & Completed Operations Aggregate

3. \$2,000,000 Each Occurrence
\$2,000,000 General Aggregate
\$2,000,000 Products & Completed Operations Aggregate
\$1,000,000 Umbrella Each Occurrence/Aggregate

OR

\$1,000,000 Each Occurrence
\$2,000,000 General Aggregate
\$2,000,000 Products & Completed Operations Aggregate
\$2,000,000 Umbrella Each Occurrence/Aggregate

4. \$2,000,000 Each Occurrence
\$2,000,000 General Aggregate
\$2,000,000 Products & Completed Operations Aggregate
\$2,000,000 Umbrella Each Occurrence/Aggregate

OR

\$1,000,000 Each Occurrence
\$2,000,000 General Aggregate
\$2,000,000 Products & Completed Operations Aggregate
\$3,000,000 Umbrella Each Occurrence/Aggregate

5. \$2,000,000 Each Occurrence
\$2,000,000 General Aggregate
\$2,000,000 Products & Completed Operations Aggregate
\$3,000,000 Umbrella Each Occurrence/Aggregate

OR

EXHIBIT A (CONT'D)

\$1,000,000 Each Occurrence
\$2,000,000 General Aggregate
\$2,000,000 Products & Completed Operations Aggregate
\$4,000,000 Umbrella Each Occurrence/Aggregate

10. \$2,000,000 Each Occurrence
\$2,000,000 General Aggregate

Attachment "1"

\$2,000,000 Products & Completed Operations Aggregate
\$8,000,000 Umbrella Each Occurrence/Aggregate
OR

\$1,000,000 Each Occurrence
\$2,000,000 General Aggregate
\$2,000,000 Products & Completed Operations Aggregate
\$9,000,000 Umbrella Each Occurrence/Aggregate

50. \$ 2,000,000 Each Occurrence
\$ 2,000,000 General Aggregate
\$ 2,000,000 Products & Completed Operations Aggregate
\$49,000,000 Umbrella Each Occurrence/Aggregate

OR

\$ 1,000,000 Each Occurrence
\$ 2,000,000 General Aggregate
\$ 2,000,000 Products & Completed Operations Aggregate
\$50,000,000 Umbrella Each Occurrence/Aggregate

ATTACHMENT 3

Landscape Maintenance Agreement

RECORDING REQUESTED BY:
Peter N. Brown

AND WHEN RECORDED, RETURN TO:

CITY OF GOLETA
130 Cremona Drive, Suite B
Goleta, CA 93117
ATTN: CITY CLERK

THIS SPACE RESERVED FOR RECORDER ONLY
(Gov. Code § 27361.6)

LANDSCAPE MAINTENANCE AGREEMENT

THIS LANDSCAPE MAINTENANCE AGREEMENT (this "**Agreement**") is made and entered into as of this ___ day of _____, 2008, by and between SANTA BARBARA REALTY HOLDING COMPANY, LLC, a Delaware limited liability company ("**Developer**") and the CITY OF GOLETA, a municipal corporation of the State of California (the "**City**"). The Developer and the City may each sometimes be referred to herein individually as a "**Party**," and, collectively, as the "**Parties**."

RECITALS

A. Developer is the developer of that certain planned development in the City of Goleta, County of Santa Barbara, State of California, commonly known as "Cabrillo Business Park", to be developed on property described on Exhibit "A" attached hereto and incorporated herein by this reference (the "**Development**").

B. The Development must comply with the requirements and conditions contained in the Cabrillo Business Park Project Final Conditions of Approval imposed by the City (the "**Final Conditions of Approval**").

C. Pursuant to the Final Conditions of Approval, the Developer shall install certain landscaping improvements which are located along or within certain City lands that abut the Development (the "**Landscape Improvements**"). The plans described in Exhibit "B" attached hereto depict in part the Landscape Improvements. The Landscape Improvements subject to the maintenance requirements of this Agreement shall not include any streets, curbs, gutters or other improvements which may abut the Landscape Improvements.

D. The Landscape Improvements are or shall be located within those certain rights-of-way owned by or benefiting the City (the "**City Property**") which are depicted on plans more fully described on Exhibit "C" attached hereto or which will be indicated on one or more recorded subdivision maps for the

Development. Upon completion of construction, the Landscape Improvements are anticipated to be dedicated to, and accepted by, the City.

E. Pursuant to the Final Conditions of Approval, the City is requiring that the Developer initially maintain the Landscape Improvements and establish a mechanism for the long-term maintenance of the Landscape Improvements by the property owners association to be formed in connection with the Development, the Cabrillo Business Park Owners Association, a California Non Profit Mutual Benefit Corporation (the "**Association**"), which will be responsible for the property owners association maintenance of common areas within the Development.

F. The Parties desire to enter into this Agreement to set forth the terms and conditions for the initial maintenance of the Landscape Improvements.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

1. Developer Maintenance Duties.

(a) Prior to the date the Developer assigns the obligations therefor to the Association (as more fully set forth in Section 4 below), the duties of the Developer with respect to the Landscape Improvements shall include, without limitation, to provide general care for the health and appearance of the Landscape Improvements (collectively, the "**Work**").

(b) Subject to the terms of this Agreement, the Developer shall maintain the Landscape Improvements in accordance with the City approved Landscape Plans. The Developer shall be responsible to obtain the required encroachment permit(s) from the City in order to complete the installation or maintenance of Landscape Improvements in perpetuity. The Developer shall be responsible for all supervision, labor, materials and transportation necessary to perform the Work within the Landscape Improvements, including the payment of all electric, fuel and water charges in connection therewith, and may employ or engage such contractors, subcontractors, landscape gardeners, irrigation specialists, and/or other third parties (collectively, "**Landscaping Professionals**") as it sees fit in connection with fulfilling its duties hereunder.

(c) The Developer employees and/or Landscaping Professionals shall be under the Developer's direct and sole control and supervision, and the Developer shall have the right to hire and/or terminate any and all Developer employees and/or Landscaping Professionals. Except as set forth in this Agreement, City may not dictate the level and standard of maintenance of the Landscape Improvements and may not direct Developer's employees or Landscaping Professionals to perform (or not to perform) any Work on the Landscape Improvements.

(d) The Developer shall be responsible for the compensation of all Developer employees and/or Landscaping Professionals performing the Work.

(e) The parties understand, acknowledge and agree that, notwithstanding any provision herein, the Developer and the Developer's employees and/or Landscaping Professionals are not agents of the City and do not possess any authority to act, contract or make representations on behalf of City.

(f) The Developer acknowledges and agrees that City shall not provide the Developer with any separate compensation for the services performed under this Agreement.

2. Termination. The term of this Agreement shall commence on the completion of the City-owned Landscape Improvements and shall terminate at such time as the parties may mutually agree in writing, consistent with the terms of this Agreement.

3. License. The City hereby grants to Developer, with the right to grant and transfer same to the Association, a perpetual, non-exclusive license in, on, over, under, along and across the City Property for purposes of carrying out Developer's and the Association's obligations hereunder. Developer shall not be obligated to perform pursuant to the provisions of this Agreement during such period of time as City has revoked its license to Developer.

4. Assignment of Maintenance Obligations. Upon the later to occur of the formation of the Association and Developer's assignment to the Association of its rights, duties and obligations pursuant to the Conditions, Covenants and Restrictions applicable to the Development (the "**Assignment Date**"), the Association shall automatically become immediately and solely responsible for the maintenance of the Landscape Improvements and all other obligations of Developer hereunder. The one year warranty and guarantee of materials and workmanship will be the responsibility of the Developer until the release of the guarantee security. As of the Assignment Date, Developer shall be deemed to have assigned and/or delegated all such responsibilities to the Association, and the Association shall be deemed to have assumed all such obligations, without any further act by Developer, the Association, or the City, and Developer shall thereafter be fully and finally released from (i) any further obligation to maintain and/or repair any of the Landscape Improvements, and (ii) any other liability associated with the Landscape Improvements. Developer shall have the right, without obligation, to unilaterally execute and record in the Official Records of Santa Barbara County, a notice in the form of Exhibit "D" attached hereto (the "**Notice of Assignment**") to evidence the effective assignment and delegation to the Association of the obligations of Developer hereunder; provided, however, Developer's election not to record a Notice of Assignment shall not diminish, alter, or impair any of the provisions herein which release

Developer from any obligations following the deemed assignment and/or delegation of Developer's obligations to the Association.

5. City Remedies for Failure to Maintain Landscape Improvements. In the event that Developer (or, as of the Assignment Date, the Association) fails to properly maintain the Landscape Improvements in good condition and repair as contemplated by this Agreement, the City shall have the right, without obligation (and following written notice to Developer or the Association, as applicable, and failure of Developer (prior to the Assignment Date) or the Association (as of the Assignment Date) to cure within thirty (30) days following receipt of such notice (or, if Developer or the Association has commenced to cure but such cure cannot be reasonably accomplished within thirty (30) days, but is progressing, within such longer period as is required to cure)) to perform or hire a third party to perform any such required maintenance and/or repair, and to charge Developer or the Association, as applicable, for the cost of such maintenance or repair (as verified by invoices reflecting the actual cost of such maintenance and/or repair). Developer or the Association, as applicable, shall reimburse the City within thirty (30) days following receipt of such invoice(s).

6. Miscellaneous.

(a) No Modifications. Other than Developer's right to unilaterally assign this Agreement to the Association pursuant to the express terms and conditions set forth in this Agreement, including, without limitation, Section 4 above, no addition to or modification of any term or provision of this Agreement shall be effective unless set forth in writing and signed by the parties in interest at the time of the modification.

(b) Construction of Agreement. The agreements contained herein shall not be construed in favor of or against either Party based on any presumption against the drafting Party, but shall be construed as if both Parties prepared this Agreement.

(c) Headings. The Section headings are used only for the purpose of convenience and shall not be deemed to limit the subject of such Sections or to be considered in their construction.

(d) Governing Law. The laws of the State of California shall govern this Agreement.

(e) Further Assurances. Each of the Parties shall execute and deliver all additional papers, documents and other assurances, and shall do all acts and things reasonably necessary in connection with the performance of their obligations hereunder to carry out the intent of this Agreement.

(f) Severability. If any portion of the Agreement becomes illegal, null, void or against public policy, for any reason, or is held by

any court of competent jurisdiction to be illegal, null, void or against public policy, the remaining portions of this Agreement shall not be affected thereby and shall remain in effect to the fullest extent permitted by law.

(g) Notices. All notices required or provided for under this Agreement shall be in writing and delivered in person or sent by mail, postage prepaid, and addressed as provided in this section. Notice shall be effective on the date it is delivered in person or, if mailed, on the date of deposit in the United State Mail. Notices shall be addressed as follows, unless a written change of address is filed with City:

City: City Manager
City of Goleta
130 Cremona Drive, Suite B
Goleta, California 93117

Developer: Santa Barbara Realty Holding Company, LLC
c/o Sares-Regis Group
500 Esplanade Drive, Suite 470
Oxnard, California 93036
Attn: Russell A. Goodman

Association: Cabrillo Business Park Owners Association
c/o Santa Barbara Realty Holding Company, LLC
c/o Sares-Regis Group
500 Esplanade Drive, Suite 470
Oxnard, California 93036
Attn: President

(h) Entire Agreement. This Agreement and the exhibits attached hereto constitute the entire agreement between the Parties hereto pertaining to the subject matter hereof and all prior and contemporaneous agreements, representations, negotiations and understandings of the Parties, oral or written, are hereby superseded and merged herein.

(i) Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same document.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first-above written.

CITY OF GOLETA

DEVELOPER

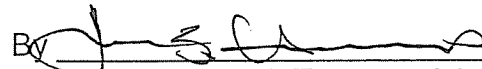
By _____
Daniel Singer
City Manager

SANTA BARBARA REALTY
HOLDING COMPANY, LLC,
a Delaware limited liability company

ATTEST:
DEBORAH CONSTANINO
CITY CLERK

By: SRG Santa Barbara, LLC,
a Delaware limited liability company
Its: Managing Member

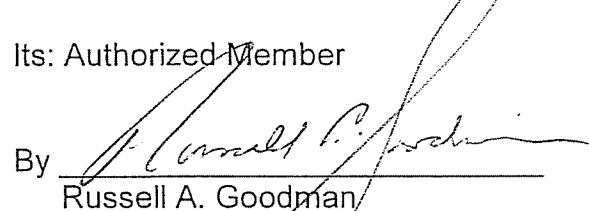
By _____

By 
John Hagestad, Trustee of the J/M
Hagestad Family Trust u/d/t dated
June 30, 1992, Managing Member


APPROVED AS TO FORM:
CITY ATTORNEY

Its: Authorized Member

By _____

By 
Russell A. Goodman

APPROVED AS TO FORM

By 
Peter N. Brown
Attorney for Developer

NOTE: DEVELOPER'S SIGNATURES SHALL BE DULY NOTARIZED, AND APPROPRIATE ATTESTATIONS SHALL BE INCLUDED AS MAY BE REQUIRED BY THE BYLAWS, ARTICLES OF INCORPORATION, OR OTHER RULES OR REGULATIONS APPLICABLE TO DEVELOPER'S BUSINESS ENTITY.

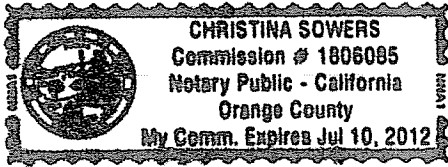
ALL PURPOSE ACKNOWLEDGEMENT

State of California)
County of ORANGE) ss.

On OCTOBER 2, 2008 before me, CHRISTINA SOWERS, Notary Public, personally appeared JOHN S. HAGESTAD, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies) and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Christina Sowers

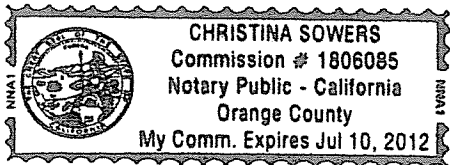
ALL PURPOSE ACKNOWLEDGEMENT

State of California)
County of ORANGE) ss.

On OCTOBER 3, 2008, 2008 before me, CHRISTINA SOWERS, Notary Public, personally appeared RUSSELL A. GOODMAN, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies) and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Christina Sowers

ALL PURPOSE ACKNOWLEDGEMENT

State of California)
) ss.
County of _____)

On _____, 2008 before me, _____, Notary Public, personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies) and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the persons(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

ALL PURPOSE ACKNOWLEDGEMENT

State of California)
) ss.
County of _____)

On _____, 2008 before me, _____, Notary Public, personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies) and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the persons(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

ALL PURPOSE ACKNOWLEDGEMENT

State of California)
) ss.
County of _____)

On _____, 2008 before me, _____, Notary Public, personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies) and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the persons(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

EXHIBIT "A"

Legal Description of Development

FINAL MAP NO. 32,034

BEING A SUBDIVISION OF THAT PORTION OF RANCHO LOS DOS PUEBLOS DESCRIBED AS PARCEL ONE IN THE DEED RECORDED IN THE OFFICE OF THE SANTA BARBARA COUNTY RECORDER AS INSTRUMENT NO. 98-020481 OF OFFICAL RECORDS SAID SUBDIVISION ALSO SHOWN AS PHASE 0 OF VESTING TENTATIVE TRACT NO. 32, 002 WHICH CORRESPONDS TO GOLETA CITY CASE NUMBER 07-144-MC

IN THE CITY OF GOLETA

COUNTY OF SANTA BARBARA, STATE OF CALIFORNIA

EXHIBIT "B"

Description of Landscape Improvements

Landscape improvements as shown on the City approved Landscape Plans entitled "Cabrillo Business Park Landscape Plan for the portion of the development in conjunction with Tract Map 32,034, Phase 0.

EXHIBIT "C"

Description of City Property

The public right of way as shown on the Improvement Plans entitled "Street Widening Improvements Hollister Avenue & Los Carneros Road" for the portion of the development in conjunction with Tract Map 32,034, Phase 0.

EXHIBIT "D"

Notice of Assignment

RECORDING REQUESTED BY

AND WHEN RECORDED, RETURN TO:

THIS SPACE RESERVED FOR RECORDER ONLY
(Gov. Code § 27361.6)

NOTICE OF ASSIGNMENT

THIS NOTICE OF ASSIGNMENT (this "**Notice**") is hereby made and executed as of the ___ day of _____, 200___, by Santa Barbara Realty Holding Company, LLC, a Delaware limited liability company ("**Developer**"), for purposes of providing general notice that:

1. The Cabrillo Business Park Property Owners Association, a California Non Profit Mutual Benefit Corporation (the "**Association**"), which is the master property owners association for the development located in the City of Goleta, County of Santa Barbara, State of California commonly referred to as "Cabrillo Business Park" (the "**Development**"), all as more fully described in that certain Declaration of Covenants, Conditions and Restrictions and Reservation of Easements for Cabrillo Business Park, recorded on _____, 200___, as Instrument No. _____, in the Official Records of Santa Barbara County, California (the "**Declaration**"), has been formed and is operating pursuant to the terms of the Declaration.

2. Upon its formation and commencement of operation, the Association became immediately and solely responsible for the maintenance and repair of the "Landscape Improvements" (as defined in the "Agreement" referenced below) and all other obligations of Developer (including, without limitation, all insurance and indemnity obligations) set forth in that certain Landscape Maintenance Agreement dated _____, 2008, and recorded on _____, 2008, as Instrument No. 2008-_____ in the Official Records of Santa Barbara County, California (the "**Agreement**"). For all purposes, Developer shall be deemed to have assigned and/or delegated, and Association shall be deemed to have accepted, all such rights, duties and obligations of Developer under the Agreement to the Association with the exception of the one year warranty and guarantee of materials and workmanship

pursuant to the Agreement, which will remain the responsibility of the Developer until the release of the guarantee security.

3. From and after the date of Developer's assignment to Association of its rights, duties and obligations pursuant to the Declaration, the obligations of the Association under the Agreement are and shall be deemed included within the obligations of the Association to operate, maintain, repair and replace the "Common Landscaping" (as defined in the Declaration), and the costs related thereto shall be deemed "Common Expenses" which shall be funded through "Assessments" (as such quoted terms are defined in the Declaration).

IN WITNESS WHEREOF, Developer has executed this Notice as of the date first-above written.

CITY OF GOLETA

DEVELOPER

By _____
Daniel Singer
City Manager

SANTA BARBARA REALTY
HOLDING COMPANY, LLC,
a Delaware limited liability company

ATTEST:
DEBORAH CONSTANINO
CITY CLERK

By: SRG Santa Barbara, LLC,
a Delaware limited liability company
Its: Managing Member

By _____

By _____
John Hagestad, Trustee of the J/M
Hagestad Family Trust u/d/t dated
June 30, 1992, Managing Member

APPROVED AS TO FORM:
CITY ATTORNEY

Its: Authorized Member

By _____

By _____
Russell A. Goodman

APPROVED AS TO FORM

By _____
Peter N. Brown
Attorney for Developer

ALL PURPOSE ACKNOWLEDGEMENT

State of California)
) ss.
County of _____)

On _____, 2008 before me, _____, Notary Public, personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies) and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the persons(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.
