PURCHASE AGREEMENT

This Agreement is entered into by and between the SANTA BARBARA SCHOOL DISTRICT, sometimes hereinafter referred to as "SELLER" and the SANTA BARBARA COMMUNITY COLLEGE DISTRICT, sometimes (hereinafter) referred to as "BUYER".

WITNESSETH:

WHEREAS, SELLER is the owner of the Garfield School and site, and all easements and rights appurtenant thereto, hereinafter sometimes referred to as the premises; and

WHEREAS, SELLER has determined pursuant to Ed. Code 39500 that the premises are not and will not be needed by SELLER for school classroom buildings; and

WHEREAS, pursuant to the provisions of Section 39363.5 of the Education Code, SELLER has offered the property for sale to the entities specified in that section and BUYER has within the time period prescribed by that section notified SELLER of its interest to purchase said property; and

NOW, THEREFORE, it is agreed by and between the parties as follows:

1. SELLER does hereby sell to BUYER that certain property known as the Garfield School site which property is more particularly described in EXHIBIT "A" attached hereto and hereby made a part hereof.

2. The term of the Note shall be seven years commencing on January 2, 1981 and terminating on January 1, 1988.

3. BUYER shall pay SELLER the sum of $175,000 down and the balance as set forth below:

   Annual principal installments of $182,143 plus interest of 10% on the unpaid balance due at the end of each annual period.

4. Costs of the transfer, including costs of escrow and title insurance shall be equally shared by the parties.

5. In the event the purchaser would like would like to accelerate the payments, there will be no prepayment penalty. Interest will be computed at 10% on a daily basis.
6. This Agreement is contingent upon simultaneous closing of Santa Barbara Title Company Escrow No. 15353-LN.

7. Release for Partial Payment: The note and trust deed shall provide for a partial release of parcels upon payment of a 10% pro rata share of payment of principal due, or the total actual net proceeds from the sale of any portion of the property, whichever is greater.

8. This Agreement is subject to the satisfactory completion of a negative environmental impact report.

9. This Agreement is subject to approval of the preliminary title report within thirty (30) days after delivery thereof to the SANTA BARBARA COMMUNITY COLLEGE DISTRICT.

10. This Agreement is subject to the approval of the Office of the Chancellor of the California Community Colleges or other required public boards if required, and shall be of no force or effect without such approvals.

11. All payments or other sums, notices, demands or requests from one party to another may be personally delivered to the main administrative offices of the receiving party or sent by mail postage prepaid, to the address stated in this paragraph and shall be deemed to have been given at the time of personal delivery or at the end of the second full day following the date of mailing. The address of SELLER is 720 Santa Barbara Street, Santa Barbara, California 93101. The address of BUYER is 721 Cliff Drive, Santa Barbara, California 93109. Each party shall have the right from time to time to designate a different address by notice given in conformity with this Paragraph.

12. This Agreement will be recorded in the official records of the County of Santa Barbara.

IN WITNESS WHEREOF the parties have executed this Agreement.

DATED: ____________________________  SANTA BARBARA SCHOOL DISTRICT

BY ______________________________  President, Board of Education

DATED: ____________________________  SANTA BARBARA COMMUNITY COLLEGE DISTRICT

BY ______________________________  Joyce Powell, President, Board of Trustees

APPROVED:

OFFICE OF THE CHANCELLOR
CALIFORNIA COMMUNITY COLLEGES

BY: ______________________________

DATED: ____________________________
EXHIBIT A

PARCEL ONE:

THAT PORTION OF BLOCK NINE (9) OF NEALE'S ADDITION TO THE TOWN OF SANTA BARBARA, IN THE CITY OF SANTA BARBARA, COUNTY OF SANTA BARBARA, STATE OF CALIFORNIA, ACCORDING TO THE MAP THEREOF FILED IN BOOK "B", PAGE 139 OF MISCELLANEOUS RECORDS IN THE OFFICE OF THE SANTA BARBARA COUNTY RECORDER, DESCRIBED AS FOLLOWS:

BEGINNING AT THE MOST SOUTHERLY CORNER OF SAID BLOCK NINE (9), BEING THE INTERSECTION OF NORTHWESTERLY LINE OF PADRE STREET (FORMERLY FIRST AVENUE) WITH THE NORTHEASTERLY LINE OF CASTILLO STREET; THENCE NORTHWESTERLY ALONG THE NORTHEASTERLY LINE OF CASTILLO STREET, PARALLEL WITH BATH STREET, 225 FEET TO THE CENTER OF SAID BLOCK; THENCE AT RIGHT ANGLES INTO SAID BLOCK NORTHWESTERLY AND PARALLEL WITH SAID PADRE STREET, 225 FEET TO THE CENTER OF SAID BLOCK; THENCE AT RIGHT ANGLES SOUTHEASTERLY AND PARALLEL WITH SAID CASTILLO STREET, 225 FEET TO THE NORTHWESTERLY LINE OF SAID PADRE STREET; THENCE AT RIGHT ANGLES SOUTHWESTERLY ALONG SAID NORTHWESTERLY LINE OF PADRE STREET 225 FEET TO THE POINT OF BEGINNING; AND BEING THE SOUTH QUARTER OF SAID BLOCK NINE.

THAT PORTION OF BLOCK NINE (9) OF NEALE'S ADDITION TO THE TOWN OF SANTA BARBARA, IN THE CITY OF SANTA BARBARA, COUNTY OF SANTA BARBARA, STATE OF CALIFORNIA, ACCORDING TO THE MAP THEREOF FILED IN BOOK "B", PAGE 139 OF MISCELLANEOUS RECORDS IN THE OFFICE OF THE SANTA BARBARA COUNTY RECORDER, DESCRIBED AS FOLLOWS:

BEGINNING AT THE MOST EASTERN END OF SAID BLOCK NINE (9), BEING THE INTERSECTION OF THE SOUTHWESTERLY LINE OF BATH STREET WITH THE NORTHWESTERLY LINE OF PADRE STREET (FORMERLY FIRST AVENUE); THENCE NORTHWESTERLY ALONG THE SOUTHWESTERLY LINE OF BATH STREET 225 FEET; THENCE AT RIGHT ANGLES SOUTHWESTERLY INTO SAID BLOCK 225 FEET; THENCE AT RIGHT ANGLES SOUTHEASTERLY 225 FEET TO THE NORTHWESTERLY LINE OF SAID PADRE STREET; THENCE AT RIGHT ANGLES NORTHEASTERLY ALONG SAID NORTHWESTERLY LINE OF PADRE STREET 225 FEET TO THE POINT OF BEGINNING, AND BEING THE EAST QUARTER OF SAID BLOCK NINE.

PARCEL THREE:

THAT PORTION OF BLOCK NINE (9) OF NEALE'S ADDITION TO THE TOWN OF SANTA BARBARA, IN THE CITY OF SANTA BARBARA, COUNTY OF SANTA BARBARA, STATE OF CALIFORNIA, ACCORDING TO THE MAP THEREOF FILED IN BOOK "B", PAGE 139 OF MISCELLANEOUS RECORDS IN THE OFFICE OF THE SANTA BARBARA COUNTY RECORDER, DESCRIBED AS FOLLOWS:
EX. A CONT'D.

BEGINNING AT A POINT ON THE SOUTHWESTERLY LINE OF BATH STREET, DISTANT THEREON 175 FEET SOUTHEASTERLY FROM THE MOST NORTHERLY CORNER OF SAID BLOCK; THENCE SOUTHEASTERLY ALONG SAID STREET LINE 50 FEET; THENCE AT RIGHT ANGLES SOUTHWESTERLY 225 FEET; THENCE AT RIGHT ANGLES NORTHWESTERLY 50 FEET, TO THE SOUTHEASTERLY LINE OF A 15-FOOT ALLEY; THENCE AT RIGHT ANGLES NORTHEASTERLY, ALONG SAID LINE OF SAID ALLEY AND THE LINE OF THE LAND DEEDED BY MELLZENA A. HURLBUT AND J. L. HURLBUT, HER HUSBAND, TO KAETHRYN A. VERNOL, BY DEED DATED FEBRUARY 16, 1914 ANDRecorded MARCH 2, 1914 IN BOOK 142, PAGE 562 OF DEEDS, 225 FEET TO THE POINT OF BEGINNING.

PARCEL FOUR:

THAT PORTION OF BLOCK NINE (9) OF NEALE'S ADDITION TO THE TOWN OF SANTA BARBARA, IN THE CITY OF SANTA BARBARA, COUNTY OF SANTA BARBARA, STATE OF CALIFORNIA, ACCORDING TO THE MAP THEREOF FILED IN BOOK "B", PAGE 139 OF MISCELLANEOUS RECORDS IN THE OFFICE OF THE SANTA BARBARA COUNTY RECORDER, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTHEASTERLY LINE OF CASTILLO STREET DISTANT THEREON 175 FEET SOUTHEASTERLY FROM THE WEST CORNER OF SAID BLOCK 9; THENCE SOUTHEASTERLY ALONG THE SAID NORTHEASTERLY LINE OF CASTILLO STREET 50 FEET; THENCE AT RIGHT ANGLES NORTHEASTERLY INTO SAID BLOCK, 225 FEET; THENCE AT RIGHT ANGLES NORTHWESTERLY 50 FEET TO THE LINE OF AN ALLEY 15 FEET IN WIDTH; THENCE AT RIGHT ANGLES SOUTHWESTERLY ALONG THE LINE OF SAID ALLEY, AND ITS PROLIGATION, 225 FEET TO THE POINT OF BEGINNING.

PARCEL FIVE:

THAT PORTION OF BLOCK NINE (9) OF NEALE'S ADDITION TO THE TOWN OF SANTA BARBARA, IN THE CITY OF SANTA BARBARA, COUNTY OF SANTA BARBARA, STATE OF CALIFORNIA, ACCORDING TO THE MAP THEREOF FILED IN BOOK "B", PAGE 139 OF MISCELLANEOUS RECORDS IN THE OFFICE OF THE SANTA BARBARA COUNTY RECORDER, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE SOUTHWESTERLY LINE OF BATH STREET, DISTANT THEREON SOUTHWESTERLY 75 FEET FROM THE MOST NORTHERLY CORNER OF SAID BLOCK; AND RUNNING THENCE SOUTHEASTERLY ALONG THE SOUTHWESTERLY OF BATH STREET 100 FEET; THENCE AT RIGHT ANGLES SOUTHWESTERLY 125 FEET TO THE NORTHEASTERLY LINE OF A 15 FOOT ALLEY; THENCE AT RIGHT ANGLES NORTHWESTERLY ALONG THE LINE OF SAID ALLEY 100 FEET; THENCE AT RIGHT ANGLES NORTEASTERLY 125 FEET TO THE SOUTHWESTERLY LINE OF BATH STREET AND THE POINT OF BEGINNING.
EX. A CONT.

THAT PORTION OF BLOCK NINE (9) OF NEALE'S ADDITION TO THE TOWN OF SANTA BARBARA, IN THE CITY OF SANTA BARBARA, COUNTY OF SANTA BARBARA, STATE OF CALIFORNIA, ACCORDING TO THE MAP THEREOF FILED IN BOOK "B", PAGE 139 OF MISCELLANEOUS RECORDS IN THE OFFICE OF THE SANTA BARBARA COUNTY RECORDER, DESCRIBED AS FOLLOWS:

PARCEL SIX:

BEGINNING AT A POINT ON THE NORTHEASTERLY LINE OF CASTILLO STREET, DISTANT THEREON 125 FEET SOUTHEASTERLY FROM THE MOST WESTERLY CORNER OF SAID BLOCK; THENCE SOUTHEASTERLY, ALONG SAID STREET LINE, 50 FEET; THENCE AT RIGHT ANGLES NORTHEASTERLY 125 FEET TO THE SOUTHERLY CORNER OF A 15-FOOT ALLEY; THENCE AT RIGHT ANGLES NORTHWESTERLY, ALONG THE SOUTHWESTERLY, LINE OF SAID ALLEY 50 FEET; THENCE AT RIGHT ANGLES SOUTHWESTERLY 125 FEET TO THE POINT OF BEGINNING.