

RESOLUTION NO. OB-06-14

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER EL CAJON REDEVELOPMENT AGENCY APPROVING A PROMISSORY NOTE AND DEED OF TRUST FOR THE BENEFIT OF THE CITY OF EL CAJON TO REPLACE THE \$1,000,000 DOWN PAYMENT RETURNED BY THE CITY OF EL CAJON FOR THE PURCHASE OF 100 FLETCHER PARKWAY AS REQUIRED BY THE CALIFORNIA STATE CONTROLLER'S OFFICE; FINDING THAT THE PROMISSORY NOTE AND DEED OF TRUST CONSTITUTE AN ENFORCEABLE OBLIGATION MADE FOR A LEGITIMATE REDEVELOPMENT PURPOSE; AND APPROVING REMITTANCE OF \$1,840,665 PLUS ACCRUED INTEREST TO THE COUNTY AUDITOR CONTROLLER.

WHEREAS, on May 24, 2011, the former El Cajon Redevelopment Agency ("Agency") approved acquisition of the former police station headquarters at 100 Fletcher Parkway (the "Site") from the City of El Cajon ("City") under a Purchase and Sale Agreement ("PSA") for the as-demolished value of \$4,850,000; and

WHEREAS, the Site was programmed for acquisition by the Agency specifically due to completion of the new Public Safety Center in 2011 and to redevelop the Site with new commercial/retail activities that would yield significant economic benefits to the City and taxing entities, including creation of new sales tax, property taxes, and job creation; and

WHEREAS, under the PSA, the Agency and the City entered into a loan agreement (the "Loan Agreement") wherein the Agency deposited \$1,000,000 as a down payment at close of escrow (the "Down Payment"), and the Agency financed the balance of \$3,850,000 at 3% per annum over five years, with payments of \$840,665 due each December 1<sup>st</sup>, beginning December 1, 2011 (each, an "Installment Payment") pursuant to a Promissory Note and Deed of Trust (collectively, the "Original Security Documents"), and escrow closed on June 16, 2011, at which time title to the Site was conveyed to the Agency; and

WHEREAS, the Original Security Documents were included on the Enforceable Obligations Payment Schedule ("EOPS") approved by the Agency on August 23, 2011, and the amended EOPS dated January 24, 2012, which were later approved by the California Department of Finance ("DOF") on April 6, 2012; and

WHEREAS, the On June 24, 2013, the State Controller's Office ("SCO") reviewed all asset transfers made by the former El Cajon Redevelopment Agency to the City of El Cajon or any public agency after January 1, 2011. The SCO issued the final Asset Transfer Review Report ("Final Report") on December 11, 2013, finding that the Down Payment and the first Installment Payment to the City (in the amount of \$840,665) were unallowable transfers and that the City must return \$1,840,665, plus any interest

earned, to the Successor Agency for remittance to the County Auditor Controller's Office ("CAC"); and

WHEREAS, the SCO's order to reverse the two payments has created an impairment of contract for which no security of the Down Payment to the City exists and therefore a new promissory note (the "Note") and a new deed of trust (the "Deed of Trust") are required for that obligation; and

WHEREAS, because the Property is held in the name of the Successor Agency and subject to disposition under the Long Range Property Management Plan that has not yet been approved by the DOF, the City must recapture funds owed through these new methods of financing the purchase of the Site, which includes creating a new obligation for the Down Payment and restoring the first Installment Payment obligation under the Original Security Documents, as if it was never made; and

WHEREAS, repayment of all or part of the Down Payment will be requested on the next or a subsequent ROPS, or at close of escrow, whichever occurs first; and

WHEREAS, staff is seeking approval for the Successor Agency to execute the Note and Deed of Trust for the principal amount owed to the City for the Down Payment at an interest rate not to exceed the LAIF rate; and

WHEREAS, the current LAIF rate is 0.26% per annum, resulting in an estimated payment of \$1,000,855, due and payable on July 1, 2014, with reimbursement requested through ROPS 14-15A; and

WHEREAS, return of the \$1,840,665 to the Successor Agency, approval of the \$1,000,000 Note and Deed of Trust, and the appropriation of funds, under terms as set forth herein, must be requested from the City Council prior to remittance of funds, which is anticipated for placement on the agenda for the regularly scheduled City Council meeting to be held on January 28, 2014; and

WHEREAS, upon approval, this resolution will be transmitted to the DOF on January 15, 2014, and staff anticipates a DOF decision on/before March 1, 2014, at which time staff will have the Promissory Note and Deed of Trust executed and/or recorded; and

WHEREAS, upon receipt of the payment in the amount of \$1,840,665, plus accrued interest, the full amount will be transmitted to the CAC upon the date of recordation of the Deed of Trust; and

WHEREAS, the Oversight Board of the Successor Agency of the former El Cajon Redevelopment Agency held a regularly scheduled meeting on January 15, 2014, for the purpose of considering approval of the Note and Deed of Trust to create an obligation of the City of El Cajon acting as the Successor Agency to the former El Cajon Redevelopment Agency to replace the Down Payment to the City of El Cajon for the purchase of 100 Fletcher Parkway, which is to be returned by the City in compliance

with the California State Controller's Office Asset Transfer Review Report dated December 11, 2013; and to consider whether the Promissory Note and Deed of Trust constitute an enforceable obligation made for a legitimate redevelopment purpose, and to consider approval (upon receipt from the City) of the remittance of \$1,840,665 plus accrued interest to the County Auditor Controller.

NOW, THEREFORE, BE IT RESOLVED BY THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER EL CAJON REDEVELOPMENT AGENCY, AS FOLLOWS:

- A. The Oversight Board finds that:
1. The above recitals are true and correct and by incorporation herein by this reference are the findings of the Oversight Board.
  2. Approval of the Note and Deed of Trust is exempt from the California Environmental Quality Act (CEQA) under Section 15061 (b) (3) (General Rule) of the CEQA Guidelines because the proposed documents will not cause a significant adverse physical change to the environment either directly or indirectly.
- B. The Oversight Board hereby approves the Note and Deed of Trust, as reflected in Exhibit "1", in the principal amount of \$1,000,000, with interest not to exceed the interest rate for deposits with the Local Agency Investment Fund as of the date of this resolution, and further approves the Deed of Trust, both of which represents an obligation of the Successor Agency in the amount of as the down payment described in the PSA for the purchase of 100 Fletcher Parkway.
- C. The Oversight Board further finds that the Note is an enforceable obligation for a legitimate redevelopment purpose and should be included on the next Recognized Obligation Payment Schedule ("ROPS"), and each ROPS thereafter, for reimbursement until paid.
- D. The Oversight Board approves execution by the City Manager of the City of El Cajon, or such person designated by the City Manager, acting in the capacity of chief executive officer for the Successor Agency (each, an "Authorized Officer"), of the Note and the Deed of Trust on behalf of the Successor, and approves delivery of copies of the executed Note and Deed of Trust to the County Auditor Controller, the State Department of Finance, the County Administrative Officer, the State Controller's Office, and posting on the Successor Agency website upon approval by the Oversight Board of the Note and Deed of Trust. The Oversight Board further approves recordation of the Deed of Trust in the Official Records for San Diego County upon the delivery, by the City of El Cajon, of the amount of \$1,840,665 (plus accrued interest) to the Successor Agency.
- E. The Oversight Board hereby approves remittance of \$1,840,665 (plus accrued interest) to the County Auditor Controller after approval by the City Council for the

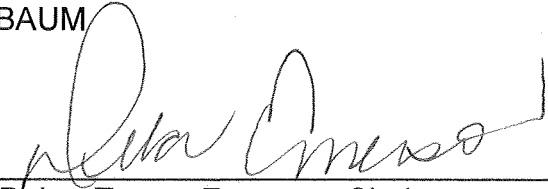
appropriation of funds and the Note, and upon recordation of the Deed of Trust for remittance to the affected taxing entities.

F. A true and correct copy of this Resolution shall be submitted to the County Auditor Controller, the State Department of Finance, the County Administrative Officer, the State Controller's Office, and to post on the Successor Agency website upon approval by the Oversight Board.

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PASSED AND ADOPTED by the Oversight Board of the Successor Agency of the former El Cajon Redevelopment Agency at a regularly-scheduled meeting held this 15th day of January 2014, by the following vote to wit:

AYES: CHADWICK, GRIFFIN, GRIFFITHS, RANU, TURNER-EMERSON  
NOES: NONE  
ABSENT: ABUSHABAN, BUXBAUM

  
\_\_\_\_\_  
Debra Turner-Emerson, Chairperson

ATTEST:

  
\_\_\_\_\_  
Majed Al-Ghafry, Oversight Board Secretary

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**PROMISSORY NOTE**  
(Variable Interest)

\$1,000,000

El Cajon, California  
\_\_\_\_\_, 2014

FOR VALUE RECEIVED, the CITY OF EL CAJON, solely in its capacity as the SUCCESSOR AGENCY TO THE EL CAJON REDEVELOPMENT AGENCY, a public body, corporate and politic (“Borrower”) promises to pay to the CITY OF EL CAJON, a charter city and municipal corporation in the state of California (“Lender”) at 200 Civic Center Way, El Cajon, California 92020, or at such other address as Lender may direct from time-to-time in writing, the amount of One Million and no/100 Dollars (\$1,000,000.00) (the “Note Amount”). All sums payable hereunder shall be payable in lawful money of the United States of America.

1. Interest Rate. The loan shall bear interest on an adjustable rate, to be equivalent to the rate of interest that the Lender would otherwise have received on its investments with the Local Agency Investment Fund (“LAIF”) effective upon the date of adoption of the resolution to approve this Promissory Note, with interest accruing from the date of disbursement by Lender until paid.
2. Installments. Borrower promises to pay the Note Amount in one or more installments (each, an “Installment”) from Redevelopment Property Tax Trust Fund (“RPTTF”) monies received by Borrower from the County Auditor-Controller’s office for enforceable obligation project expenditures listed on a Recognized Obligations Payment Schedule (“ROPS”) approved by the California Department of Finance (“DOF”) in the following manner: On or about July 1, 2014, or such date as the Borrower next receives payment of RPTTF monies based on a DOF-approved ROPS the Borrower shall pay to the Lender the Note Amount, plus interest accrued through the date of this first Installment, with the payment first applied to interest accrued and the balance applied to the payment of principal. Should the first Installment of RPTTF funds be insufficient to pay the entire Note Amount, the unpaid balance shall continue to accrue interest and the balance of the Note Amount, plus interest accrued through the date of payment, shall be due at the second Installment, which shall be on or about January 2, 2015, or such date as the Borrower receives its next payment of RPTTF funds from the County Auditor-Controller’s office. The Note Amount, including accrued interest, may be prepaid without penalty.
3. Acceleration. At its option, Lender may determine that Borrower is in default and may, consequently, accelerate the maturity of all installments, making the

unpaid balance of the Note Amount due immediately without presentment for payment or any notice, if Borrower fails to pay an installment when due.

4. Borrower Assignment Prohibited. In no event shall Borrower assign or transfer any portion of this Promissory Note without the prior express written consent of Lender, which consent may be given or withheld at Lender's sole discretion.
5. Non-Waiver. Failure or delay in giving any notice required hereunder shall not constitute a waiver of any default or late payment, nor shall it change the time for any default or payment.
6. Successors Bound. This Promissory Note shall be binding upon the parties hereto and their respective successors and assigns.

Executed the date set forth above.

**“BORROWER”**

CITY OF EL CAJON, solely in its capacity as the  
SUCCESSOR AGENCY TO THE EL CAJON  
REDEVELOPMENT AGENCY, a public body, corporate  
and politic

By: \_\_\_\_\_  
Douglas Williford, City Manager

ATTEST:

\_\_\_\_\_  
Belinda Hawley, City Clerk



**Recording Requested by and  
When recorded mail to:**

City of El Cajon  
200 Civic Center Way  
El Cajon, CA 92020  
Attn: City Manager

SPACE ABOVE THIS LINE FOR RECORDER'S USE  
EXEMPT FROM RECORDING FEE PER GOV. CODE SECTION 27383

**APN: 483-071-52 (formerly 483-071-31 and -30)**

### **DEED OF TRUST WITH ASSIGNMENT OF RENTS**

This DEED OF TRUST WITH ASSIGNMENT OF RENTS (“Deed of Trust”), is made \_\_\_\_\_, 2014, between CITY OF EL CAJON, SOLELY IN ITS CAPACITY AS THE SUCCESSOR AGENCY TO THE **EL CAJON REDEVELOPMENT AGENCY**, a public body, corporate and politic, herein called “Trustor,” whose address is 200 Civic Center Way, El Cajon, California 92020, and **CITY OF EL CAJON, a charter city and municipal corporation**, herein called “Trustee,” whose address is 200 Civic Center Way, El Cajon, California, and **CITY OF EL CAJON, a charter city and municipal corporation**, herein called “Beneficiary,” whose address is 200 Civic Center Way, El Cajon, California.

WITNESSETH: That Trustor grants to Trustee in trust, with power of sale, Trustor’s fee interest in that property in the City of El Cajon, County of San Diego, State of California, described as:

**(See Legal Description in Attachment A, attached hereto and made a part hereof)**

**ASSESSOR’S PARCEL NUMBER: 483-071-52 (formerly 483-071-31 and -30)**

together with the rents, issues and profits thereof, subject, however, to the right, power and authority hereinafter given to and conferred upon Beneficiary to collect and apply such rents, issues and profits for the purpose of securing (1) payment of the sum of ONE MILLION DOLLARS (\$1,000,000) with interest thereon according to the terms of a promissory note or notes of even date herewith made by Trustor, payable to order of Beneficiary, and extensions or renewals thereof; (2) the performance of each agreement of Trustor incorporated by reference or contained herein; and (3) payment of additional sums and interest thereon which may hereafter be loaned to Trustor, or its successors or assigns, when evidenced by a promissory note or notes reciting that they are secured by this Deed of Trust.

To protect the security of this Deed of Trust, and with respect to the Property above described, Trustor expressly makes each and all of the agreements, and adopts and agrees to perform and be bound by each and all of the terms and provisions set forth in subdivision A, and it is mutually agreed that each and all of the terms and provisions set forth in subdivision B of the fictitious deed of trust recorded in Orange County August 17, 1964, and in all other counties August 18, 1964, in the book and at the page of Official Records in the office of the county recorder of the county where said property is located, noted below opposite the name of such county, namely:

COUNTY	BOOK	PAGE	COUNTY	BOOK	PAGE	COUNTY	BOOK	PAGE	COUNTY	BOOK	PAGE
Alameda	1288	556	Kings	858	713	Placer	1028	379	Sierra	38	187
Alpine	3	130-31	Lake	437	110	Plumas	166	1307	Siskiyou	506	762
Amador	133	438	Lassen	192	367	Riverside	3778	347	Solano	1287	621
Butte	1330	513	Los Angeles	T-3878	874	Sacramento	5039	124	Sonoma	2067	427
Calaveras	185	338	Madera	911	136	San Benito	300	405	Stanislaus	1970	56
Colusa	323	391	Marin	1849	122	San Bernardino	6213	768	Sutter	655	585
Contra Costa	4684	1	Mariposa	90	453	San Francisco	A-804	596	Tehama	457	183
Del Norte	101	549	Mendocino	667	99	San Joaquin	2855	283	Trinity	108	595
El Dorado	704	635	Merced	1660	753	San Luis Obispo	1311	137	Tulare	2530	108
Fresno	5052	623	Modoc	191	93	San Mateo	4778	175	Tuolumne	177	160
Glenn	469	76	Mono	69	302	Santa Barbara	2065	881	Ventura	2607	237
Humboldt	801	83	Monterey	357	239	Santa Clara	6626	664	Yolo	769	16
Imperial	1189	701	Napa	704	742	Santa Cruz	1638	607	Yuba	398	693
Inyo	165	672	Nevada	363	94	Shasta	800	633			
Kern	3756	690	Orange	7182	18	San Diego	SERIES 5 Book 1964, Page 149774				

shall inure to and bind the parties hereto, with respect to the property above described. Said agreements, terms and provisions contained in said subdivisions A and B (identical in all counties, and printed on pages 3 and 4 hereof) are by the within reference thereto, incorporated herein and made a part of this Deed of Trust for all purposes as fully as if set forth at length herein, and Beneficiary may charge for a statement regarding the obligation secured hereby, provided the charge therefor does not exceed the maximum allowed by law.

The undersigned Trustor, requests that a copy of any notice of default and any notice of sale hereunder be mailed to it at its address hereinbefore set forth.

**DO NOT RECORD**

The following is a copy of Subdivisions A and B of the fictitious Deed of Trust recorded in each county in California as stated in the foregoing Deed of Trust and incorporated by reference in said Deed of Trust as being a part thereof as if set forth at length therein.

A. To protect the security of this Deed of Trust, Trustor agrees:

1) To keep said property in good condition and repair, not to remove or demolish any building thereon; to complete or restore promptly and in a good and workmanlike manner any building which may be constructed, damaged or destroyed thereon and to pay when due all claims for labor performed and materials furnished therefor, to comply with all laws affecting said property or requiring any alterations or improvements to be made thereon; not to commit or permit waste thereof; not to commit, suffer or permit any act upon said property in violation of law; to cultivate, irrigate, fertilize, fumigate, prune and do all other acts which from the character or use of said property may be reasonably necessary, the specific enumerations herein not excluding the general.

2) To provide, maintain and deliver to Beneficiary fire insurance satisfactory to and with loss payable to Beneficiary. The amount collected under any fire or other insurance policy may be applied by Beneficiary upon any indebtedness secured hereby and in such order as Beneficiary may determine, or at the option of Beneficiary the entire amount so collected or any part thereof may be released to Trustor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

3) To appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; and to pay all costs and expenses, including cost of evidence of title and attorney's fees in a reasonable sum, in any such action or proceeding in which Beneficiary or Trustee may appear, and in any suit brought by Beneficiary to foreclose this Deed.

4) To pay: at least ten (10) days before delinquency all taxes and assessments affecting said property, including assessments on appurtenant water stock; when due, all encumbrances, charges and liens, with interest, on said property or any part thereof, which appear to be prior or superior hereto; all costs, fees and expenses of this Trust.

Should Trustor fail to make any payment or to do any act as herein provided, then Beneficiary of Trustee, but without obligation so to do and without notice to or demand upon Trustor and without releasing Trustor from any obligation hereof, may: make or do the same in such manner and to such extent as either may deem necessary to protect the security hereof, Beneficiary or Trustee being authorized to enter upon said property for such purposes; appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; pay, purchase, contest or compromise any encumbrance, charge or lien which in the judgment of either appears to be prior or superior hereto; and, in exercising any such powers, pay necessary expenses, employ counsel and pay its reasonable fees.

5) To pay immediately and without demand all sums so expended by Beneficiary or Trustee, with interest from the date of expenditure at the amount allowed by law in effect at the date hereof, and to pay for any statement provided for by law in effect at the date hereof regarding the obligation secured hereby any amount demanded by the Beneficiary not to exceed the maximum allowed by law at the time when said statement is demanded.

B. It is mutually agreed:

1) That any award in connection with any condemnation for public use of or injury to said property or any part thereof is hereby assigned and shall be paid to Beneficiary who may apply or release such moneys received by it in the same manner and with the same effect as above provided for disposition of proceeds of fire or other insurance.

2) That by accepting payment of any sum secured hereby after its due date, Beneficiary does not waive its right either to require prompt payment when due of all other sums so secured or to declare default for failure so to pay.

3) That at any time or from time to time, without liability therefor and without notice, upon written request of Beneficiary and presentation of this Deed and said note for endorsement, and without affecting the personal liability of any person for payment of the indebtedness secured hereby, Trustee may: reconvey any part of said property; consent to the making of any map or plat thereof; join in granting any easement thereon, or join in any extension agreement or any agreement subordinating the lien or charge hereof.

4) That upon written request of Beneficiary stating that all sums secured hereby have been paid, and upon surrender of this Deed and said note to Trustee for cancellation and retention or other disposition as Trustee in its sole discretion may choose and upon payment of its fees, Trustee shall reconvey, without warranty, the property then held hereunder. The recitals in such reconveyance of any matters or facts shall be conclusive proof of the truthfulness thereof. The Grantee in such reconveyance may be described as "the person or persons legally entitled thereto."

5) That as additional security, Trustor hereby gives to and confers upon Beneficiary the right, power and authority, during the continuance of these Trusts, to collect the rents, issues and profits of said property, reserving unto Trustor the right, prior to any default by Trustor in payment of any indebtedness secured hereby or in the performance of any agreement hereunder, to collect and retain such rents, issues and profits as they become due and payable. Upon any such default, Beneficiary may at any time without notice, either in person, by agent, or be a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in its own name sue for or otherwise collect such rents, issues, and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees, upon any indebtedness secured hereby, and in such order as Beneficiary may determine. The entering upon and taking possession of said property, the collecting of such rents, issues and profits and the application thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

6) That upon default by Trustor in payment of any indebtedness secured hereby or in the performance of any agreement hereunder, Beneficiary may declare all sums secured hereby immediately due and payable by delivery to Trustee of written declaration of default and demand for sale and of written notice of default and of election to cause to be sold said property, which notice Trustee shall cause to be filed for record. Beneficiary also shall deposit with Trustee this Deed, said note and all documents evidencing expenditures secured hereby.

After the lapse of such time as may then be required by law following the recordation of said notice of default, and notice of sale having been given as then required by law, Trustee, without demand on Trustor, shall sell said property at the time and place fixed by it in said notice of sale, either as a whole or in separate parcels, and in such order as it may determine, at public auction to the highest bidder for cash in lawful money of the United States, payable at time of sale. Trustee may postpone sale of all or any portion of said property by public announcement at such time and place of sale, and from time to time thereafter may postpone such sale by public announcement at the time fixed by the preceding postponement. Trustee shall deliver to such purchaser its deed conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in such deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, including Trustor, Trustee, or Beneficiary as hereinafter defined, may purchase at such sale.

After deducting all costs, fees and expenses of Trustee and of this Trust, including cost of evidence of title in connection with sale, Trustee shall apply the proceeds of sale to payment of: all sums expended under the terms hereof, not then repaid, with accrued interest at the amount allowed by law in effect at the date hereof; all other sums then secured hereby; and the remainder, if any, to the person or persons legally entitled thereto.

7) Beneficiary, or any successor in ownership of any indebtedness secured hereby, may from time to time, by instrument in writing, substitute a successor or successors to any Trustee named herein or acting hereunder, which instrument, executed by the Beneficiary and duly acknowledged and recorded in the office of the recorder of the county or counties where said property is situated shall be conclusive proof of proper substitution of such successor Trustee or Trustees, who shall, without conveyance from the Trustee predecessor, succeed to all its title, estate, rights, powers and duties. Said instrument must contain the name of the original Trustor, Trustee and Beneficiary hereunder, the book and page where this Deed is recorded and the name and address of the new Trustee.

8) That this Deed applies to, inures to the benefit of, and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. The term Beneficiary shall mean the owner and holder, including pledgees, of the note secured hereby, whether or not named as Beneficiary herein. In this Deed, whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.

9) That Trustee accepts this Trust when this Deed, duly executed and acknowledged, is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other Deed of Trust or of any action or proceeding in which Trustor, Beneficiary or Trustee shall be a party unless brought by Trustee.

“Trustor”

**CITY OF EL CAJON, SUCCESSOR  
AGENCY TO THE EL CAJON  
REDEVELOPMENT AGENCY,**

a public body, corporate and politic.

Date: \_\_\_\_\_, 2014

By: \_\_\_\_\_

Its: \_\_\_\_\_



DO NOT RECORD  
REQUEST FOR FULL RECONVEYANCE

TO \_\_\_\_\_, TRUSTEE:

The undersigned is the legal owner and holder of the note or notes and of all indebtedness secured by the foregoing Deed of Trust. Said note or notes, together with all other indebtedness secured by said Deed of Trust, have been fully paid and satisfied; and you are hereby requested and directed, on payment to you of any sums owing to you under the terms of said Deed of Trust, to cancel said note or notes above mentioned, and all other evidences of indebtedness secured by said Deed of Trust delivered to you herewith, together with the said Deed of Trust, and to reconvey, without warranty, to the parties designated by the terms of said Deed of Trust, all the estate now held by you under the same.

Dated \_\_\_\_\_  
\_\_\_\_\_

Please mail Deed of Trust, Note and Reconveyance to \_\_\_\_\_

Do not lose or destroy this Deed of Trust OR THE NOTE which it secures. Both must be delivered to the Trustee for cancellation before reconveyance will be made.

ATTACHMENT A

(Legal Description of Property)

Real property in the City of El Cajon, County of San Diego, State of California, described as follows:

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF EL CAJON, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

Parcel 1:

That portion of Lot 14 of Magnolia Ranch Tract, in the City of El Cajon, County of San Diego, State of California, according to Map thereof No. 1674, filed in the Office of the County Recorder of San Diego County, September 29, 1915, described as follows:

Beginning at a point on the North line of the East one-half of said Lot 14, distant along said North line, North  $89^{\circ}57'39''$  East, 234.20 feet from the Northwest corner of said East one-half of Lot 14; thence along the following courses:

1. Leaving said North line, South  $67^{\circ}17'57''$  East, 286.37 feet; thence
2. From a tangent that bears North  $6^{\circ}39'55''$  East, Southwesterly along a curve concave to the Northwest, with a radius of 218 feet, through an angle of  $83^{\circ}17'44''$ , a distance of 316.92 feet; thence
3. Tangent to said curve South  $89^{\circ}57'39''$  West 281.84 feet to said West line of the East one-half of said Lot 14; thence
4. Continuing South  $89^{\circ}57'39''$ , 6.67 feet; thence
5. From a tangent that bears North  $19^{\circ}13'16''$  West, Northerly along a curve concave to the East with a radius of 70 feet, through an angle of  $33^{\circ}48'51''$ , a distance of 41.31 feet to a point of compound curvature; thence
6. From a tangent that bears North  $14^{\circ}35'35''$  East, Northeasterly along a curve concave to the Southeast with a radius of 365 feet, through an angle of  $47^{\circ}12'41''$ , a distance of 300.76 feet; thence
7. Tangent to said curve North  $61^{\circ}48'16''$  East, 69.85 feet to the Point of Beginning.

Parcel 2:

That portion of the East Half of Lots 13 and 14 of Magnolia Ranch Tract, in the City of El Cajon, County of San Diego, State of California, according to Map thereof No. 1674, filed in the Office of the County Recorder of San Diego County, September 29, 1915, described as follows:

Commencing at the Northwest corner of the East Half of said Lot 14; thence along the Northerly line of said Lot 14, North  $89^{\circ}57'39''$  East, 234.20 feet to the Southeasterly corner of land described in Deed to the City of El Cajon, recorded August 25, 1965 as File No. 154881 and the True Point of Beginning; thence along the Southeasterly boundary of said land as follows; North  $61^{\circ}48'16''$  East, 99.67 feet to the Southwesterly terminus of a tangent 435.00 foot radius curve therein, concave Northwesterly and Northeasterly along the arc of said curve through a central angle of  $24^{\circ}48'31''$ , a distance of 188.35 feet to the Northwesterly corner of land described in Deed to Title Insurance and Trust Company, recorded August 25, 1965 as File No. 1548821; thence along the boundary of said land as follows; continuing Northeasterly along the arc of said 435.00 foot radius curve, through a central angle of  $23^{\circ}01'28''$ , a distance of 174.81 feet; South  $05^{\circ}16'03''$  West, 432.50 feet to the beginning of a tangent 218.00 foot



radius curve, concave Northwesterly; Southwesterly along the arc of said curve through a central angle of  $01^{\circ}23'52''$ , a distance of 5.32 feet and North  $67^{\circ}17'57''$  West 286.37 feet to the True Point of Beginning.

**APN: 483-071-52 (formerly 483-071-31 and -30)**