

499 Linden Managers, LLC

February 16, 2022

Via Email

City of Carpinteria Matthew Roberts Director of Parks, Recreation and Public Facilities 5775 Carpinteria Avenue Carpinteria, CA 93013

Re:

Notice of Cessation of Schedule of Performance time frames. Lease Disposition and Development Agreement, dated July 19, 2021

Dear Mr. Roberts,

In accordance with the terms of that certain Lease Disposition and Development Agreement, by and between our respective organizations, dated July 19, 2021, and given the qualification of the Save Our Downtown and Beach Parking Lot Initiative on the November 2022 ballot, we hereby give notice of the Schedule of Performance deadlines being excused.

Very truly yours,

499 Linden Managers, LLC

Dy.

R. W. ("Whitt") Hollis, Jr.

It:

Manager

CC:

Brownstein Hyatt Farber Schreck, LLP, Attention: Jena Acos

Eisner, LLP, Attention: Sam Zodeh, Esq.