

MEMORANDUM OF UNDERSTANDING
BETWEEN
THE RANCHO SANTA FE ASSOCIATION AND
THE VILLAGE COMMUNITY PRESBYTERIAN CHURCH

The purpose of this MOU is to set forth the intent and understanding for both the Rancho Santa Fe Association (Association) and the Village Community Presbyterian Church (Village Church) with respect to the potential installation of the proposed roundabout, trail realignment and the realignment of the intersection at Las Colinas and Via de la Valle.

In order to facilitate the amendment of their Major Use Permit, the Village Church is providing an IOD in favor of the County of San Diego to allocate a portion of their property at the southeast corner of Paseo Delicias and Via de la Valle for the future installation of a roundabout.

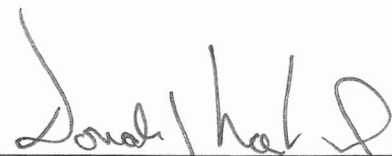
In recognition of the benefit that the roundabouts will provide to its members, the Association has agreed to provide the County of San Diego a portion of APN 266-310-5300 which will be utilized to realign Las Colinas and Via de la Valle. The realignment is necessary for the orderly operation of the roundabout. The Association further agrees to work with the Village Church for the return of their property currently under easement for the existing alignment of Las Colinas. In the event that the roundabout is approved by the Association and the County of San Diego, it is the intent of both parties to facilitate the redesign of the Village Church parking lot as shown on Attachment 1. The actual cost of the modifications to the parking lot will be the sole responsibility of the Village Church.

Acknowledged:



Rancho Santa Fe Association

Dated: 8-7-08



Village Community Presbyterian Church

Dated: 8/14/08