

**AGREEMENT FOR PURCHASE AND SALE OF REAL PROPERTY
AND ESCROW INSTRUCTIONS**

APN: 507-030-48ST

6785 North Brawley Avenue, Fresno CA

This Agreement for Purchase and Sale of Real Property (Agreement) is entered into by and between LAKHJIT S. SANDHU, MD (Buyer) and the CITY OF FRESNO, a municipal corporation (Seller or City).

RECITALS

- A. The City owns fee title to that certain real property on the southwest corner of Brawley and Herndon Avenues more particularly described as Assessor Parcel Number (APN) 507-030-48ST.
- B. The Buyer has agreed to purchase the Subject Property as-is for the development of a 50,000 square feet Class A medical office building.
- C. City now wishes to sell the property to the Buyer and Buyer now wishes to purchase the Subject Property on the terms and conditions contained herein.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing and of the covenants, conditions, and premises hereinafter contained to be kept and performed by the respective parties, it is mutually agreed as follows:

- 1. **Subject Property.** The Subject Property known as APN 507-030-48ST is situated at 6785 North Brawley Avenue in the City of Fresno, County of Fresno, State of California, being approximately 14.58 acres in size, on the southwest corner of N. Brawley and Herndon Avenues including any easements. A legal description of the Subject Property is described in Exhibit "A" and depicted on Exhibit "B," attached hereto, and incorporated herein by reference.
- 2. **Fee Title.** Seller shall grant the Subject Property to Buyer in fee, free and clear of all liens, encumbrances, and restrictions of record.
- 3. **Purchase Price.** Buyer shall pay Seller One Million Eight Hundred Fifty Thousand Dollars (\$1,850,000) (the Purchase Price) for the Subject Property.
- 4. **Effective Date.** The Effective date of this Agreement shall be upon its duly authorized execution by the City.
- 5. **Right to Sell.** Seller represents and warrants that it holds fee title to the Subject Property, that such property is free of all liens and encumbrances, and that it has the authority to enter into this Agreement.
- 6. **Escrow Instructions.** The sale shall be completed through an External Escrow to be opened at Fidelity National Title Company (Attn: Bernadette Watson, Escrow Officer). Said escrow shall be opened upon the following terms and conditions, and the Seller and Buyer by their signature to this Agreement make this paragraph their escrow instructions:

- a. **Deposits.** The Buyer shall deposit the sums specified in Paragraph 3 of this Agreement and the closing costs in escrow upon receipt of a demand and statement from said title company as follows:
- i. **Initial Deposit.** Within five days of the Effective Date, Buyer shall deposit with Escrow Holder the sum of One Hundred Eight-Five Thousand Dollars (\$185,000) (the Initial Deposit), which shall be considered non-refundable except in the event of Seller's breach upon expiration of the feasibility period. The Initial Deposit shall be applied to the Purchase Price at Close of Escrow.
 - ii. **Balance of Purchase Price.** Buyer shall pay the balance of the Purchase Price, less the Initial Deposit to Seller, in good funds through Escrow, not later than the close of business on the day before the Close of Escrow. Escrow Holder will forward to both Buyer and Seller a separate accounting of all funds received and disbursed for each party, and copies of all signed and recorded documents deposited into Escrow, with the recording and filing date and information endorsed thereon.
- b. **Feasibility Period.** Buyer shall have the right to examine the feasibility of the Subject Property for a period of 60 days after the parties have executed this Agreement (the Feasibility Period).
- i. **Access.** Buyer shall have the right to access the Subject Property, at all times following execution of this Agreement by the parties, for the purpose of conducting all studies, inspections, evaluations, tests, or surveys of the Subject Property that Buyer elects to have performed, upon reasonable notice to Seller. Buyer agrees to indemnify and hold Seller free and harmless from any and all liability, loss, cost, damage, or expense that Buyer may sustain or incur by reason of or in connection with such entry, studies, inspections, evaluations, tests, or surveys conducted by Buyer during the Feasibility Period. Buyer agrees not to conduct any removal of underground tanks prior to close of escrow.
 - ii. **Expiration of Feasibility Period.** If Buyer has not given notice of termination and cancellation on or before the expiration of the Feasibility Period, the Initial Deposit shall be non-refundable and released and paid to Seller by Escrow Holder on the next business day immediately following the expiration of the Feasibility Period without need for further instructions, notice, or demand from either party.
 - iii. **Termination and Cancellation of Agreement.** If Buyer, in its sole and absolute discretion, decides to terminate and cancel this Agreement by timely delivery of a termination and cancellation notice on or before expiration of the Feasibility Period, then the entire Initial Deposit, and any accrued interest thereon, shall be immediately

refunded to Buyer by Escrow Holder without the need for further instruction, notice, or demand from either party.

- c. **Financial Liabilities.** It is understood that Buyer shall be responsible for the payment of all taxes, penalties, redemptions, and costs allocable to the Subject Property.
 - d. **Costs.** The parties shall each pay one half of the escrow fee; Seller shall provide Buyer with a CLTA policy of title insurance; recording fees (if any) shall be as customary in Fresno County; all other closing costs shall be paid by the Buyer; Buyer will pay any cost to convey the title to the Subject Property.
 - e. **Disbursement.** Disbursements of the Purchase Price shall be in the amounts, at the times, and in all respects in accordance with the terms and conditions and subject to the limitations of this Agreement.
 - f. **Close of Escrow.** Close of Escrow for the purchase and sale of the Subject Property shall occur no later than 20 days from the expiration of the Feasibility Period. The following Conditions of Sale must be met prior to Close of Escrow:
 - i. Buyer's approval of contents of preliminary title report and exceptions;
 - ii. No pending litigation against Subject Property and no notices of violation of law;
 - iii. Buyer's approval of physical inspection of the Subject Property;
 - iv. Approval of this Agreement by the City Council of the City of Fresno prior to execution by City;
 - v. Escrow Holder is in possession of a good and sufficient grant deed, duly executed by Seller, in the form attached hereto as Exhibit C;
 - vi. Escrow Holder is in possession of a duly executed Affordable Housing Covenant, in the form attached hereto as Exhibit D.
7. **Possession.** Sole and exclusive possession of the Subject Property shall be delivered to Buyer on the Closing Date, free of all claims from Seller or any third persons under leases or otherwise.
8. **Commission.** At the Close of Escrow, and through escrow, Seller shall pay a brokerage 3% commission to Seller's broker, Tony Cortopassi, Cushman & Wakefield, pursuant to a separate agreement, and brokerage 3% commission to Buyers broker, Bobby Fena, Colliers. Buyer shall not incur or be responsible for any commission fees involving any commission fees earned upon close of escrow.
9. **Condition and Inspection of Subject Property.** Notwithstanding any other provision of this Agreement to the contrary, Seller has not expressly or impliedly made any representations, guaranties, promises, statements, assurances, or warranties of any kind concerning the Subject Property. Seller has not conducted any investigation regarding the condition of the Subject Property, and the Subject

Property is sold as-is, where-is, with all faults, and there is no warranty, express or implied, regarding the condition of the Subject Property. Buyer hereby represents and warrants that Buyer is relying solely upon, and as of the expiration of the Feasibility Period will have conducted its own independent inspection, investigation, and analysis of the Subject Property as it deems necessary or appropriate in so acquiring the Subject Property from the Seller.

10. **Affordable Housing Covenant.** The sample covenant/restriction attached herein as Exhibit D shall be used to record the affordability covenant required under Surplus Land Act pursuant to Government Code Sections 54233 and 54233.5.
11. **Reverter Right.** The parties acknowledge and agree that a material part of the consideration for Seller's agreeing to sell the Property on the terms and conditions set forth herein is that Buyer will proceed to develop the Property and construct a Class A Medical Office Building ("Building") approximately 50,000 square feet in size; provided, however, that the Reverter Right described below shall be Seller's sole, exclusive recourse or remedy in the event Buyer elects not to develop the Property for the stated purpose, and nothing in this Agreement shall be construed to require Buyer to develop the Property in any particular way or at all, or allow Seller to pursue any action for damages or specific performance in connection with the transactions contemplated by this Agreement. In order to ensure that Seller and the citizens of Fresno receive the benefit of such development, Seller shall have the right (the "Reverter Right") to require Buyer to reconvey to Seller the Property in accordance the provisions of this paragraph. The Reverter Right shall be incorporated into the Grant Deed for the Property and the conveyance of the Property shall be specifically subject to the Reverter Right. The Reverter Right shall be subject to the following terms and conditions:
 - a. Following the Closing, Seller and Buyer intend that Buyer shall develop and construct on the Property a Class A Medical Office Building approximately 50,000 square feet in size. Construction of the Building to commence within 12 months of the transfer of title to the Buyer (the "Construction Commencement Deadline"), all development and construction activity relating thereto to be completed within 36 months of the transfer of title to Buyer (the "Completion Deadline"), as evidenced by a Certificate of Occupancy or the issuance by the project architect of a Certificate of Substantial Completion. Notwithstanding the foregoing, the Construction Commencement Deadline and the Completion Deadline, respectively, shall be extended to the extent that Buyer's failure to meet such deadlines is due to war, insurrection, strike, walk-out, riot, flood, earthquake, declared state of emergency, the discovery and remediation of hazardous waste or significant geologic, hydrologic, archaeologic or paleontologic problems on the Property, fires, casualties, acts of God, shortages of labor or material, governmental restrictions, enactment of conflicting state or federal statutes or regulations, judicial decisions, litigation not commenced by a Party to this Agreement claiming the enforced delay, or any other basis for excused performance which is not within the reasonable control of the Buyer (each, a "Force Majeure Event"), provided

that (i) the extension of time shall continue only so long as Buyer is working in good faith to eliminate or resolve such Force Majeure Event and undertaking such actions as may be reasonably necessary for that purpose. Notice must be provided by Buyer to Seller within a reasonable time of the cause of any such delay.

b. In the event that Buyer:

i. Fails to commence construction of the Building on or before Construction Commencement Deadline; or

ii. Fails to complete development and construction of the Building on or before Completion Deadline,

then in any such event, Seller may exercise the Reverter Right by delivering written notice thereof to Buyer in the manner set forth below. The Reverter Right will terminate if Seller has not delivered written notice of its exercise thereof to Buyer on or before the date that is five (5) years following the Closing Date.

c. In the event that Seller is entitled to and desires to exercise the Reverter Right, Seller shall deliver to Buyer a notice (the "Reverter Notice") stating the Seller's intent to exercise the Reverter Right. Upon receipt of a valid Reverter Notice, Buyer shall proceed with reasonable diligence to reconvey the Property to Seller for a purchase price of 1,850,000, subject to the following terms and conditions:

i. Buyer shall pay all costs of title, escrow, transfers taxes and any other similar charges in connection with such reconveyance.

12. **Notices.** All notices, demands, consents, requests or other communications required to or permitted to be given pursuant to this Agreement shall be in writing, shall be given only in accordance with the provisions of this Section, shall be addressed to the parties in the manner set forth below, and shall be conclusively deemed to have been properly delivered: (a) upon receipt when hand delivered during normal business hours (provided that, notices which are hand delivered shall not be effective unless the sending party obtains a signature of a person at such address that the notice has been received); (b) upon receipt when sent by facsimile if sent before 5:00 p.m. on a business day to the number set forth below with written confirmation of a successful transmission by the sender's facsimile machine; (c) upon the day of delivery if the notice has been deposited in an authorized receptacle of the United States Postal Service as first-class, registered or certified mail, postage prepaid, with a return receipt requested (provided that, the sender has in its possession the return receipt to prove actual delivery); or (d) one (1) business day after the notice has been deposited with either Golden State Overnight, FedEx or United Parcel Service to be delivered by overnight delivery (provided that, the sending party receives a confirmation of actual delivery from the courier). The addresses of the parties to receive notices are as follows:

TO SELLER: CITY OF FRESNO
Attention: City Manager
2600 Fresno Street
Fresno, CA 93721
Telephone: (559) 621-8000

TO BUYER: Lakhjit S. Sandhu, MD,
7215 N. Fresno Street, Suite 103
Fresno, CA
Telephone: (559) 978-1777

TO ESCROW HOLDER: Fidelity National Title Company
7475 N. Palm Avenue, Suite 107
Fresno, CA 93711
Attention: Bernadette Watson
Telephone: (559) 261-8929
Facsimile: (559) 451-0701

Each party shall make an ordinary, good faith effort to ensure that it will accept or receive notices that are given in accordance with this Section, and that any person to be given notice receives such notice. If any notice is refused, the notice shall be deemed to have been delivered upon such refusal. Any notice delivered after 5:00 p.m. (recipient's time) or on a non-business day shall be deemed delivered on the next business day. A party may change or supplement the addresses given above, or designate additional addressees, for purposes of this Section by delivering to the other party written notice in the manner set forth above.

13. Miscellaneous Provisions:

- a. **Waiver.** The waiver by either party of a breach by the other of any provision of this Agreement shall not constitute waiver or a waiver of any subsequent breach of either the same or a different provision of this Agreement. No provision of this Agreement may be waived unless in writing and signed by all parties to this Agreement. Waiver of any one provision herein shall not be deemed to be a waiver of any other provision herein.
- b. **Governing Law and Venue.** This Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of California. Venue for purposes of the filing of any action regarding the enforcement or interpretation of this Agreement any rights and duties hereunder shall be Fresno, California.
- c. **Headings.** The section headings in this Agreement are for convenience and reference only and shall not be construed or held in any way to explain, modify, or add to the interpretation or meaning of the provisions of this Agreement.

- d. **Severability.** The provisions of this Agreement are severable. The invalidity, or unenforceability or any one provision in this Agreement shall not affect the other provisions.
- e. **Interpretation.** The parties acknowledge that this Agreement in its final form is the result of the combined efforts of the parties and that, should any provision of this Agreement be found to be ambiguous in any way, such ambiguity shall not be resolved by construing this Agreement in favor of or against any party, but rather by construing the terms in accordance with their generally accepted meaning.
- f. **Attorney's Fees.** If either party is required to commence any proceeding or legal action to enforce or interpret any term, covenant or condition of this Agreement, the prevailing party in such proceeding or action shall be entitled to recover from the other party its reasonable attorney's fees and legal expenses.
- g. **Precedence of Documents.** In the event of any conflict between the body of this Agreement and any Exhibit or Attachment hereto, the terms and conditions of the body of this Agreement shall control and take precedence over the terms and conditions expressed within the Exhibit or Attachment.
- h. **Cumulative Remedies.** No remedy or election hereunder shall be deemed exclusive but shall, wherever possible, be cumulative with all other remedies at law or in equity.
- i. **Exhibits and Attachments.** Each Exhibit and Attachment referenced herein is by such reference incorporated into and made a part of this Agreement for all purposes.
- j. **Non-Material Changes.** The City Manager of the City, or designee, may execute any supplemental escrow instructions and may make minor modifications to this Agreement, the exhibits, and the documents referenced herein, provided such modifications do not constitute a material change to this Agreement.
- k. **Extent of Agreement.** Each party acknowledges that they have read and fully understand the contents of this Agreement. This Agreement represents the entire and integrated agreement between the parties with respect to the subject matter hereof and supersedes all prior negotiations, representations, or agreements, either written or oral. This Agreement may be modified only by written instrument duly authorized and executed by both the Buyer and the Seller.

[SIGNATURES FOLLOW ON THE NEXT PAGE.]

IN WITNESS WHEREOF, the parties have executed this Agreement at Fresno, California, on the Effective date of this Agreement as defined above.

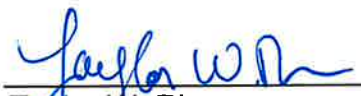
CITY OF FRESNO,
a California municipal corporation

Lakhjit S. Sandhu, MD


By: 
Georgeanne A. White Date
City Manager

By: Lakhjit S. Sandhu 07/08/2022
Lakhjit S. Sandhu, MD Date

APPROVED AS TO FORM:
RINA M. GONZALES
Interim City Attorney

By:  9/29/22
Taylor W. Rhoan Date
Deputy City Attorney

ATTEST:
TODD STERMER, CMC
City Clerk

By:  10-6-22
Records Supervisor Date
~~Deputy~~

Attachments:

1. Exhibit A – Legal Description
2. Exhibit B – Exhibit Map
3. Exhibit C – Grant Deed
4. Exhibit D – Affordable Housing Covenant

EXHIBIT "A"

APN 507-030-48ST

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

LOTS 525, 526, 555 AND 556 OF BULLARD LANDS IRRIGATED SUBDIVISION NO. 6, ACCORDING TO THE MAP THEREOF RECORDED IN BOOK 8, PAGES 25 AND 26 OF PLATS, FRESNO COUNTY RECORDS.

EXCEPTING THEREFROM SAID LOT 526 THAT PORTION DESCRIBED IN THE FINAL ORDER OF CONDEMNATION RECORDED DECEMBER 24, 1992 AS DOCUMENT NO. 92192632 OF OFFICIAL RECORDS.

EXCEPTING THEREFROM THAT PORTION DEEDED TO GARREKS, INC., BY GRANT DEED RECORDED DECEMBER 2, 2016 AS DOCUMENT NO. 2016-0165666-00, AND RE-RECORDED DECEMBER 12, 2016 AS DOCUMENT NO. 2016-0169866-00 OF OFFICIAL RECORDS, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID LOT 525; THENCE S 89°52'25" W, ALONG THE NORTH LINE OF SAID LOTS 525 AND 526, PARALLEL WITH AND 30.00 FEET SOUTH OF THE NORTH LINE OF SAID NORTHEAST QUARTER OF SECTION 2, A DISTANCE OF 352.12 FEET, MORE OR LESS, TO THE EAST CORNER OF SAID REAL PROPERTY DESCRIBED IN SAID FINAL ORDER OF CONDEMNATION, SAID EAST CORNER BEING N 89°52'25" E, A DISTANCE OF 299.39 FEET FROM THE NORTHWEST CORNER OF SAID LOT 526; THENCE S 87°03'43" W, ALONG THE SOUTHERLY BOUNDARY OF SAID REAL PROPERTY DESCRIBED IN SAID FINAL ORDER OF CONDEMNATION, A DISTANCE OF 68.67 FEET TO A POINT ON THE ARC OF A NON-TANGENT CURVE CONCAVE SOUTHERLY AND HAVING A RADIUS OF 2182.00 FEET, A RADIAL TO SAID POINT BEARS N 0°07'35" W; THENCE WESTERLY, CONTINUING ALONG SAID SOUTHERLY BOUNDARY AND ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 3°55'19", AN ARC DISTANCE OF 149.36 FEET; THENCE, LEAVING SAID SOUTHERLY BOUNDARY, S 53°40'06" E, NON-TANGENT TO LAST SAID CURVE, A DISTANCE OF 292.15 FEET; THENCE SOUTH 00°31'10" WEST, A DISTANCE OF 189.51 FEET; THENCE NORTH 89°53'39" EAST, A DISTANCE OF 333.68 FEET TO THE EAST LINE OF SAID LOT 525; THENCE N 0°24'07" E, ALONG SAID EAST LINE, PARALLEL WITH AND 30.00 FEET WEST OF THE EAST LINE OF SAID NORTHEAST QUARTER OF SECTION 2, A DISTANCE OF 371.71 FEET TO THE POINT OF BEGINNING.

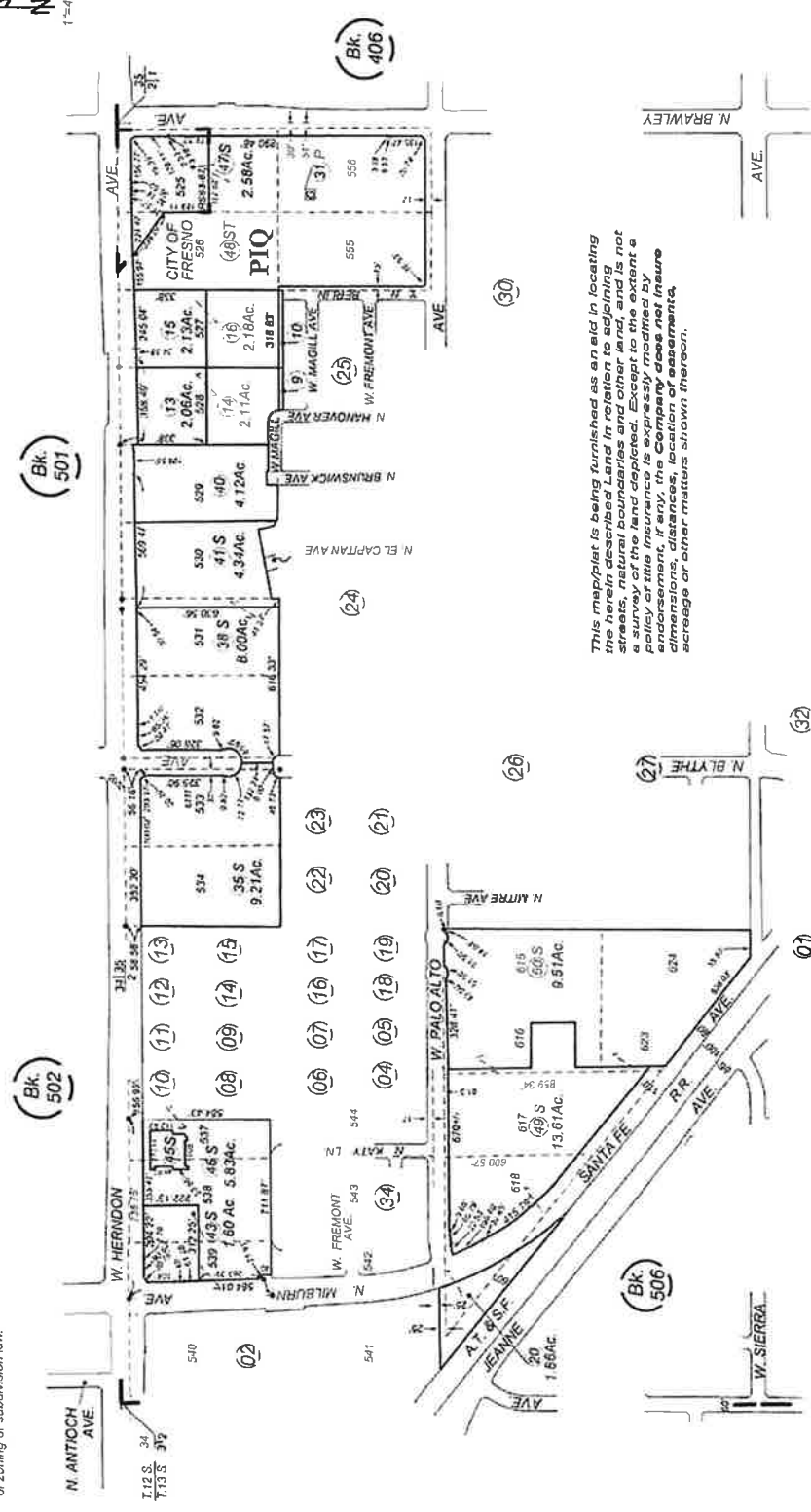
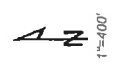
ALSO EXCEPTING THEREFROM 1/2 OF ALL MINERAL RIGHTS AS HERETOFORE RESERVED.



Tax Rate Area **507-03**

SUBDIVIDED LAND IN POR. SEC. 2, T. 13S., R. 19E., M.D.B.&M.

-NOTE-
This map is for Assessment purposes only.
It is not to be construed as portraying legal
ownership or divisions of land for purposes
of zoning or subdivision law.



This map/plat is being furnished as an aid in locating the herein described Land in relation to adjoining streets, natural boundaries and other land, and is not a survey of the land described. It is expressly modified by endorsement, if any, the Company does not insure dimensions, distances, location of easements, acreage or other matters shown thereon.

Bullard Lands Irrigated No. 6 - Plat Bk. 8, Pg. 25
Record of Survey - Bk. 63, Pgs. 87-88

Note - Assessor's Block Numbers Shown in Ellipses
Assessor's Parcel Numbers Shown in Circles

5/27/2020

EXHIBIT "B"

Assessor's Map Bk. 507 - Pg. 03
County of Fresno, Calif.

EXHIBIT "C"

Recording Requested By:
Public Works Department
City of Fresno

When Recorded, Mail To:
City of Fresno
City Hall
Attn: City Manager
2600 Fresno Street
Fresno, CA 93721-3603

SPACE ABOVE THIS LINE FOR RECORDER'S USE

APN 507-030-48ST

GRANT DEED

For a valuable consideration, receipt of which is hereby acknowledged, the CITY of FRESNO, a municipal corporation, GRANTOR, hereby GRANTS to Lakhjit S. Sandhu, GRANTEE, all that certain real property situated in the City of Fresno, County of Fresno, State of California, more particularly described and shown as follows:

See Exhibits "1" and "2", which are attached and incorporated herein.

The Purchase Agreement and the Deed provide that under certain circumstances described in the Purchase Agreement and the Deed title to all or a portion of the real property referred to in the Deed may revert to CITY. This reverter right is defined in the Purchase Agreement, and referred to herein, as the "**Reverter Right**." This grant deed is also subject to Reverter Right Release Certificate, which is attached and incorporated herein.

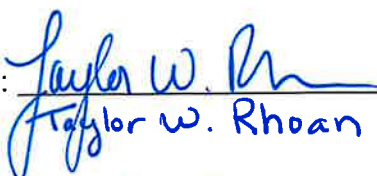
CITY of FRESNO, a municipal corporation

By: 
Georgeanne A. White, City Manager

Date: 10/5/22

APPROVED AS TO FORM:

RINA M. GONZALES
INTERIM CITY ATTORNEY

By: 
Taylor W. Rhoan, Deputy

Dated: 9/29/22

EXHIBIT "1"

APN 507-030-48ST

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

LOTS 525, 526, 555 AND 556 OF BULLARD LANDS IRRIGATED SUBDIVISION NO. 6, ACCORDING TO THE MAP THEREOF RECORDED IN BOOK 8, PAGES 25 AND 26 OF PLATS, FRESNO COUNTY RECORDS.

EXCEPTING THEREFROM SAID LOT 526 THAT PORTION DESCRIBED IN THE FINAL ORDER OF CONDEMNATION RECORDED DECEMBER 24, 1992 AS DOCUMENT NO. 92192632 OF OFFICIAL RECORDS.

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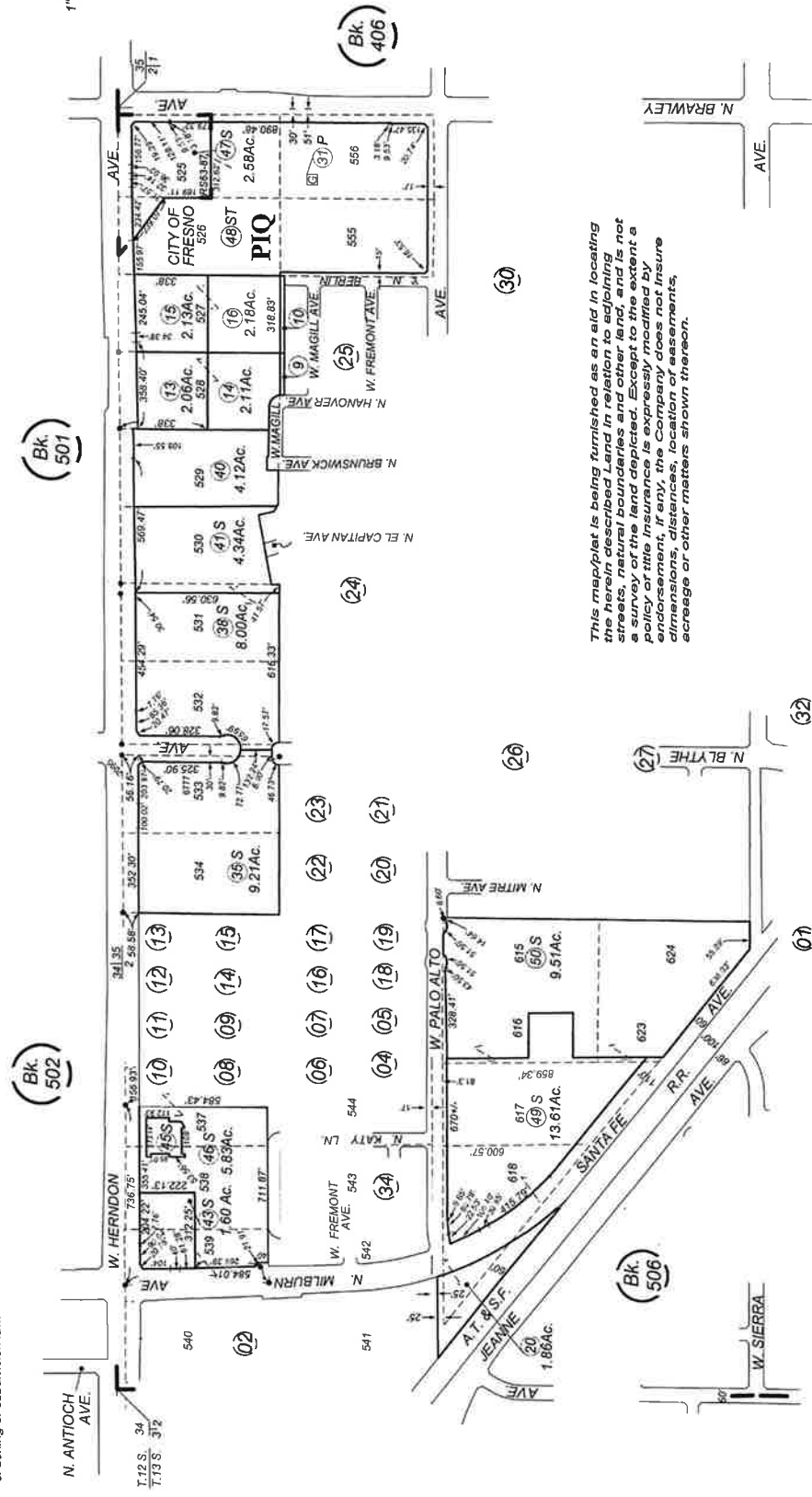
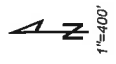
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5-486
Tax Rate Area
507-03

SUBDIVIDED LAND IN POR. SEC. 2, T.13S., R. 19E., M.D.B.&M.

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**Bullard Lands Irrigated No. 6 - Plat Bk. 8, Pg. 25
Record of Survey - Bk. 63, Pgs. 87-88**

Assessor's Map Bk. 507 - Pg. 03
County of Fresno, Calif.

Note - Assessor's Block Numbers Shown in Ellipses
Assessor's Parcel Numbers Shown in Circles

5/27/2020

REVERTER RIGHT RELEASE CERTIFICATE

1. Pursuant to that certain Agreement for Purchase and Sale of Fee Title & Escrow Instructions dated as of _____, 2022, (the "**Purchase Agreement**") between the CITY of FRESNO, a municipal corporation ("CITY"), as Seller, and Lakhjit S. Sandhu, as Buyer, and that certain Grant Deed (the "**Deed**") as of _____, 2022 from CITY, as Grantor, to Lakhjit S. Sandhu, as Grantee, CITY has conveyed certain real property, more particularly described in the Deed from CITY to Lakhjit S. Sandhu.

2. The Purchase Agreement and the Deed provide that under certain circumstances described in the Purchase Agreement and the Deed title to all or a portion of the real property referred to in the Deed may revert to CITY. This reverter right is defined in the Purchase Agreement and the Deed, and referred to herein, as the "**Reverter Right**." The Purchase Agreement and the Deed also provide that Lakhjit S. Sandhu may request, upon the satisfaction of certain conditions described in the Purchase Agreement and the Deed, that the Reverter Right may be relinquished or made inapplicable as to the real property referred to in the Deed.

3. Lakhjit S. Sandhu has requested that the Reverter Right be relinquished and made inapplicable as to the real property described in Exhibit A attached hereto (the "**Subject Property**") and THE CITY has agreed that Lakhjit S. Sandhu has satisfied all conditions for such relinquishment.

NOW, THEREFORE, as provided in the Purchase Agreement and the Deed, THE CITY does hereby release the Subject Property from the Reverter Right described in the Purchase Agreement and the Deed and such Reverter Right shall be of no further force and effect with respect to the Subject Property and THE CITY shall not under any circumstances be entitled to exercise the Reverter Right with respect to the Subject Property.

IN WITNESS WHEREOF, THE CITY has executed this instrument this _____ day of _____, 2022.

CITY of FRESNO, a municipal corporation

By: _____ Date: _____
Georgeanne A. White, City Manager

EXHIBIT "D"

Recording Requested By:
Public Works Department
City of Fresno
No Fee-Gov't. Code Sections
6103 and 27383

When Recorded, Mail To:
Public Works Department
City of Fresno
2600 Fresno Street
Fresno, CA 93721-3623

APN 507-030-48ST

(Space Above This Line for Recorder's Office Use Only)

AFFORDABLE HOUSING COVENANT

THIS AFFORDABLE HOUSING COVENANT ("Covenant") is made and entered into this 10-04-2022 by and between the CITY OF FRESNO, a municipal corporation ("City"), and Lakhjit S. Sandhu ("Buyer"), and all successors and assigns, in accordance with the purchase of real property more particularly described in Exhibit "A" attached hereto and incorporated herein by reference (the "Property") in accordance with the California Surplus Land Act. (Government Code Sections 54220, et seq.)


RECITALS:

WHEREAS, If ten (10) or more residential units are developed on the Property, not less than 15 percent of the total number of residential units developed on the property shall be sold or rented at affordable housing cost, as defined in Section 50052.5 of the California Health and Safety Code, or affordable rent, as defined in Section 50053 of the California Health and Safety Code, to lower income households, as defined in Section 50079.5 of the California Health and Safety Code. Rental units shall remain affordable to and occupied by lower income households for a period of 55 years for rental housing and 45 years for ownership housing. The initial occupants of all ownership units shall be lower income households, and the units shall be subject to an equity sharing agreement consistent with the provisions of paragraph (2) of subdivision (c) of 65915 of the California Government Code. These requirements shall be covenants or restrictions running with the land and shall be enforceable against any owner who violates a covenant or restriction and each successor-in-interest who continues the violation by any of the entities described in subdivisions (a) to (f), inclusive, of Section 54222.5 of the California Government Code.


[SIGNATURES ON NEXT PAGE]

CITY OF FRESNO,
A Municipal Corporation

Public Works Department
Scott Mozier, P.E., Director

By:  10/4/22
Randall W. Morrison, P.E. Date
Assistant Director

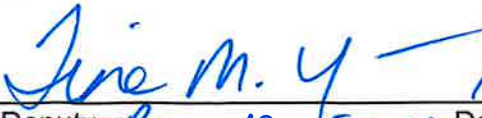
BUYER
LAKHJIT S. SANDHU

By:  10/4/2022
Lakhjit S. Sandhu Date

APPROVED AS TO FORM:
RINA GONZALES
Interim City Attorney

By:  9/29/22
Taylor W. Rhoan Date
Deputy City Attorney

ATTEST:
TODD STERMER, CMC
City Clerk

By:  10-6-22
Deputy Records Spervisor Date

Attachments:

1. Exhibit A: Legal Description of Property
2. Exhibit B: Property Map

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California
County of Fresno

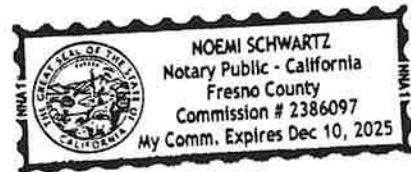
On October 4, 2022 before me, Noemi Schwartz, Notary Public
(insert name and title of the officer)

personally appeared Randall W. Morrison
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  (Seal)



ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California
County of Fresno)

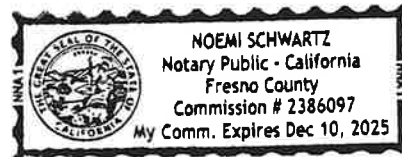
On October 4, 2022 before me, Noemi Schwartz, Notary Public
(insert name and title of the officer)

personally appeared Lakhjit S. Sandu,
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  (Seal)



ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF California)SS
COUNTY OF FRESNO)

On October 5, 2022, before me, Sarah Boren,
Notary Public, personally appeared Georgianne White

_____, 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 



This area for official notarial seal

EXHIBIT "A"

APN 507-030-48ST

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

LOTS 525, 526, 555 AND 556 OF BULLARD LANDS IRRIGATED SUBDIVISION NO. 6, ACCORDING TO THE MAP THEREOF RECORDED IN BOOK 8, PAGES 25 AND 26 OF PLATS, FRESNO COUNTY RECORDS.

EXCEPTING THEREFROM SAID LOT 526 THAT PORTION DESCRIBED IN THE FINAL ORDER OF CONDEMNATION RECORDED DECEMBER 24, 1992 AS DOCUMENT NO. 92192632 OF OFFICIAL RECORDS.

EXCEPTING THEREFROM THAT PORTION DEEDED TO GARREKS, INC., BY GRANT DEED RECORDED DECEMBER 2, 2016 AS DOCUMENT NO. 2016-0165666-00, AND RE-RECORDED DECEMBER 12, 2016 AS DOCUMENT NO. 2016-0169866-00 OF OFFICIAL RECORDS, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID LOT 525; THENCE S 89°52'25" W, ALONG THE NORTH LINE OF SAID LOTS 525 AND 526, PARALLEL WITH AND 30.00 FEET SOUTH OF THE NORTH LINE OF SAID NORTHEAST QUARTER OF SECTION 2, A DISTANCE OF 352.12 FEET, MORE OR LESS, TO THE EAST CORNER OF SAID REAL PROPERTY DESCRIBED IN SAID FINAL ORDER OF CONDEMNATION, SAID EAST CORNER BEING N 89°52'25" E, A DISTANCE OF 299.39 FEET FROM THE NORTHWEST CORNER OF SAID LOT 526; THENCE S 87°03'43" W, ALONG THE SOUTHERLY BOUNDARY OF SAID REAL PROPERTY DESCRIBED IN SAID FINAL ORDER OF CONDEMNATION, A DISTANCE OF 68.67 FEET TO A POINT ON THE ARC OF A NON-TANGENT CURVE CONCAVE SOUTHERLY AND HAVING A RADIUS OF 2182.00 FEET, A RADIAL TO SAID POINT BEARS N 0°07'35" W; THENCE WESTERLY, CONTINUING ALONG SAID SOUTHERLY BOUNDARY AND ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 3°55'19", AN ARC DISTANCE OF 149.36 FEET; THENCE, LEAVING SAID SOUTHERLY BOUNDARY, S 53°40'06" E, NON-TANGENT TO LAST SAID CURVE, A DISTANCE OF 292.15 FEET; THENCE SOUTH 00°31'10" WEST, A DISTANCE OF 189.51 FEET; THENCE NORTH 89°53'39" EAST, A DISTANCE OF 333.68 FEET TO THE EAST LINE OF SAID LOT 525; THENCE N 0°24'07" E, ALONG SAID EAST LINE, PARALLEL WITH AND 30.00 FEET WEST OF THE EAST LINE OF SAID NORTHEAST QUARTER OF SECTION 2, A DISTANCE OF 371.71 FEET TO THE POINT OF BEGINNING.

ALSO EXCEPTING THEREFROM 1/2 OF ALL MINERAL RIGHTS AS HERETOFORE RESERVED.

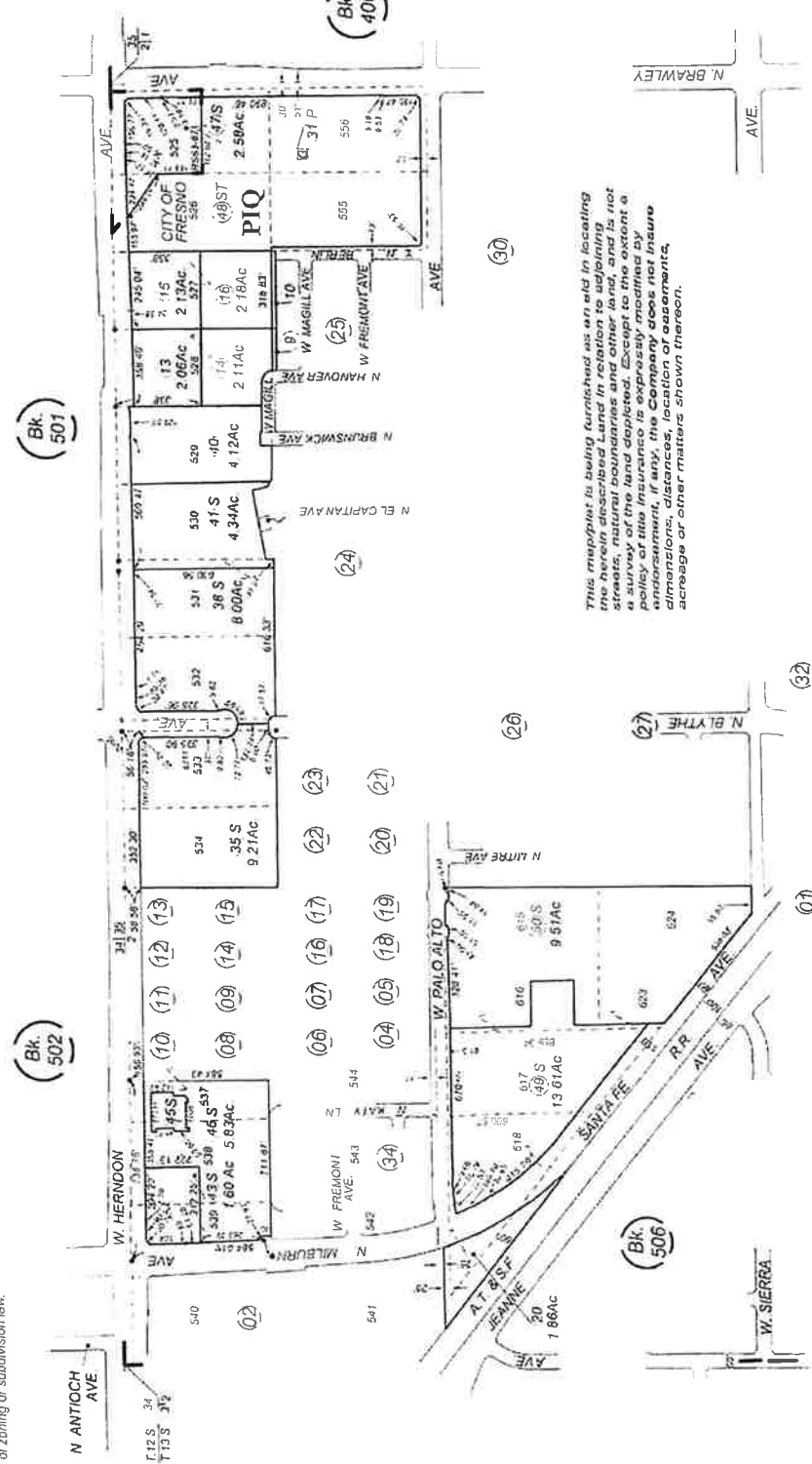
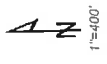


507-03

Tax Rate Area

SUBDIVIDED LAND IN POR. SEC. 2, T. 13S., R. 19E., M.D.B.&M.

-NOTE-
This map is for Assessment purposes only.
It is not to be construed as portraying legal
ownership or divisions of land for purposes
of zoning or subdivision law.



This map is for helping purposes only and is not to be used in locating
streets, natural boundaries and other land, and is not
a survey of the land depicted. Except to the extent a
policy of title insurance is expressly modified by
endorsement, if any, the Company does not insure
dimensions, distances, location of easements,
accruals or other matters shown thereon.

Bullard Lands Irrigated No. 6 - Plat Bk. 8, Pg. 25
Record of Survey - Bk. 63, Pgs. 87-88

Assessor's Map Bk. 507 - Pg. 03
County of Fresno, Calif.

Note - Assessor's Block Numbers Shown in Ellipses
Assessor's Parcel Numbers Shown in Circles

5/21/2020

EXHIBIT "B"