

ASSIGNMENT AND DELEGATION OF PURCHASE AND SALE AGREEMENT

THIS ASSIGNMENT AND DELEGATION OF PURCHASE AND SALE AGREEMENT (this Assignment) is made and entered into this 15th day of December, 2022 (Effective Date), by and between the HOUSING AUTHORITY OF THE CITY OF FRESNO, a California public body corporate and politic (Assignor), and the CITY OF FRESNO, a California municipal corporation (Assignee). All capitalized terms used in this Assignment shall have the same meanings as set forth in the Purchase Agreement (defined below).

RECITALS:

A. Assignor, as Buyer, and NARINDER SINGH. SURVIVING TRUSTEE OF THE NARINDER SINGH AND KANTA SINGH FAMILY TRUST dated March 4, 2010 collectively, as seller (Seller), are parties to certain Real Estate Purchase Agreement and Joint Escrow Instructions, dated February 15, 2022, as amended by that certain Extension of Time Addendum No. 1 dated July 15, 2022 (collectively, the Purchase Agreement) for approximately 1.03 acres located in the City of Fresno, County of Fresno, State of California, identified as Assessor's Parcel Numbers 449-342-03; 449-342-04; and 449-342-05 (the Property). The Purchase Agreement is attached hereto as Exhibit A and is incorporated herein by this reference.

B. Assignor's mission is, in part, to support families and individuals by providing access to quality affordable housing within the City and County of Fresno.

C. The Purchase Agreement permits Assignor, as Buyer, to assign Buyer's rights, title, obligations, and interest under the Purchase Agreement to a third party with Seller's prior written consent. Seller's written consent is attached hereto as Exhibit "C" and is incorporated herein by this reference.

D. Pursuant to the Purchase Agreement, Assignor has deposited \$5,000 into escrow to apply to the Purchase Price for the Property (the Deposit).

E. Assignor now desires to assign and delegate to Assignee, and Assignee desires such assignment and delegation of, all of its rights, interests, and obligations under the Purchase Agreement for the Property pursuant to the terms and subject to the conditions set forth in this Assignment.

F. On November 15th, 2022, Assignor's Board of Commissioners authorized the assignment and delegation of the Purchase Agreement to Assignee.

NOW, THEREFORE, for valuable consideration, the receipt and adequacy of which is hereby acknowledged, the parties hereby agree as follows:

1. Assignment and Delegation. Pursuant to the Purchase Agreement, Assignor may assign its interest in the Property with Seller's consent. Effective as of the Effective Date, Assignor hereby assigns all of its rights, interests, and obligations under the Purchase Agreement to Assignee, and delegates to Assignee all of its duties, responsibilities, and obligations under the Purchase Agreement relating to the Property. Any reference to "Buyer" in the Purchase Agreement shall apply to Assignee.

2. Acceptance of Assignment and Delegation. Effective as of the Effective Date, Assignee hereby accepts Assignor's assignment of all of Assignor's rights, interest,

and obligations under the Purchase Agreement and hereby accepts Assignor's delegation of all of Assignor's duties, responsibilities, and obligations under the Purchase Agreement. On and after the Effective Date, Assignee shall perform all of the duties, responsibilities, and obligations of Assignor under the Purchase Agreement except that Assignee's City Council must agree to accept the Property prior to the Close of Escrow, as defined in the Purchase Agreement. Assignee covenants that it (1) approves, ratifies and confirms all terms, covenants, conditions and provisions of this Assignment, (2) will perform at Assignee's own expense all duties and obligation imposed on Assignee by the Assignment, and (3) expressly assumes and agrees to keep, perform, and fulfill all the terms, covenants, conditions, duties, and obligations, required to be kept, performed, and fulfilled by Buyer under the Purchase Agreement on and after the Effective Date.

3. Deposit: Reimbursement. Upon the Closing of Escrow, as defined in the Purchase Agreement, the Assignee shall prepare and execute escrow instructions directing the Escrow Holder to remit the following funds to Assignor: (1) the full amount of the Deposit of \$5,000.00; and (2) as valuable consideration for this Assignment, the sum of One Dollar (\$1.00); and (3) reimbursement of due diligence expenses in the amount of \$5,600.00 as more specifically described in Exhibit "B" attached hereto and incorporated herein by this reference. In the event that Assignor does not receive such funds prior to the Close of Escrow through electronic deposit or cashier's check as specified in this Section 3, this Assignment shall be void and the obligations contained herein shall be of no force and effect.

4. Indemnification. Assignee agrees to indemnify and hold Assignor harmless from and against any and all costs, liabilities, damages, expenses, or claims, including without limitation reasonable attorney fees, arising from or in connection with the Purchase Agreement after the Effective Date of this Assignment.

5. Further Assurances. Each party shall, at its own cost and expense, execute and deliver any such further documents and instruments and shall take such other actions as may be reasonably necessary to carry out this Assignment.

6. Governing Law. This Assignment shall be governed by, and construed in accordance with, the laws of the State of California (without regard to the conflicts of laws provisions thereof).

7. Counterpart Execution. This Assignment may be executed in any number of counterparts, and each such counterpart shall be deemed to be an original instrument, all of which together shall constitute one and the same instrument.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, the parties have executed this Assignment as of the date set forth above.

CITY OF FRESNO
A California municipal corporation

HOUSING AUTHORITY OF THE CITY
OF FRESNO, a California public body
corporate and politic

By: _____
Georgeanne A. White,
City Manager

By: _____
Name: _____

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

Title: _____

(If corporation of LLC., Board Chair,
Pres. or Vice Pres.)

By: _____
Tracy N. Parvanian Date
Supervising Deputy City Attorney

By: _____

Name: _____

ATTEST:
TODD STERMER, CMC
City Clerk

Title: _____

(If corporation of LLC., CFO, Treasurer,
Secretary of Assistant Secretary)

By: _____
Deputy Date

Attachments:

1. Exhibit A – Purchase Agreement
2. Exhibit B – Reimbursement Expenses
3. Exhibit C – Seller’s Acknowledgement of Assignment

Exhibit A

REAL ESTATE PURCHASE AGREEMENT AND JOINT ESCROW INSTRUCTIONS

This Real Estate Purchase Agreement and Joint Escrow Instructions ("Agreement") is made and entered into as of February 15, 2022 ("Effective Date") by and between HOUSING AUTHORITY OF THE CITY OF FRESNO, a California body corporate and politic ("Buyer") and NARINDER SINGH, SURVIVING TRUSTEE OF THE NARINDER SINGH AND KANTA SINGH FAMILY TRUST dated March 4, 2010 ("Seller"). Buyer and Seller shall individually be referred to in this Agreement as a "Party" and collectively as "the Parties."

RECITALS

A. Seller owns that certain real property identified as APN 449-342-03; 449-342-04; 449-342-05 located near N. Warren Ave and N. Parkview Dr. in the City of Fresno, consisting of approximately 1.03 acres collectively as more particularly described on Exhibit A and depicted on Exhibit B attached hereto ("Seller's Property"); and

B. Buyer is a housing authority public body corporate and politic organized under Housing Authority Law (Health & Saf. Code §§ 34200, *et seq.*) and authorized to enter into contracts to provide for the construction and development of affordable housing; and

C. Seller desires to sell and transfer to Buyer, and Buyer desires to purchase from Seller, Seller's Property, all upon the terms and subject to the conditions set forth in this Agreement.

AGREEMENT

In consideration of the premises, mutual covenants, agreements, representations and warranties contained in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound, hereby agree as follows.

ARTICLE I PURCHASE AND SALE

1.1 Purchase and Sale of Real Property. At the Closing (as defined below), Seller hereby agrees to sell, transfer, convey, assign and deliver to Buyer, and Buyer agrees to purchase, acquire and assume from Seller, title in fee simple to all the following, hereinafter collectively called the "Real Property":

- (a) **Land.** All of the land composed of Seller's Property ("Land").
- (b) **Property Rights.** All right, title, and interest, if any, of Seller, in and to any land lying in the bed of any dedicated street, road, or access way, opened or proposed, in front of, a side of or adjoining the Land and any easements, rights-of-way, or licenses of any kind relating to the Land (collectively, the "Property Rights").
- (c) **Appurtenances.** All right, title, and interest of Seller, reversionary or otherwise, in and to all easements in or upon the Land, mineral rights, water rights, water stock, and all other rights, privileges, entitlements and appurtenances belonging or in anywise pertaining to the ownership, management or operation of the Land, if any (collective, the "Appurtenances").
- (d) **Permits.** All right, title, and interest, if any, of Seller in and to any all transferable permits, certificates, approvals, authorizations, variances, and consents (collectively, the "Permits") issued or

granted by governmental or quasi-governmental bodies, officers, or authorities with respect to the ownership of the Real Property.

(e) **Plans.** Seller's interest in all plans, specifications, drawings, reports, studies and other similar matters, relating to the Land and in possession or control of Seller or Seller's agents or affiliates to the extent assignable (collectively, the "Plans").

1.2 Condition of Real Property. Buyer acknowledges and agrees that no representations or warranties have been made by Seller, or by any person, firm or agent acting or purporting to act on behalf of Seller, as to (i) the condition or repair of the Real Property or any portion thereof, (ii) the value, expense of operation or income potential of the Real Property, or (iii) any other fact or condition which has or might affect the Real Property or the condition, repair, value, expense of operation or income potential thereof. At Closing, Buyer agrees to accept the Real Property in its "AS-IS" "WHERE IS" condition, with all faults, known or unknown, patent or latent. Seller and its affiliates shall have no liability for the condition of the Real Property from and after the Closing. The covenants contained in this Section shall survive Closing. Buyer acknowledges that it is in the business of owning and operating residential properties and that it has had the opportunity to examine the Real Property to its satisfaction in light of the foregoing disclaimers.

ARTICLE II PURCHASE PRICE

2.1 Purchase Price.

(a) **Purchase Price and Financing.** Subject to adjustments set forth below, the purchase price ("Purchase Price") for the Real Property shall be One Hundred Ninety-Two Thousand and 00/100 Dollars (\$192,000.00).

(b) **Earnest Money Deposit.** Within five (5) business days following the execution of this Agreement, Buyer shall deposit with Placer Title Company, Attn: Darryl Evans ("Title Company"), in escrow ("Escrow"), a deposit on the Purchase Price in the amount of Five Thousand and 00/100 Dollars (\$5,000.00) ("Earnest Money Deposit"). Title Company shall deposit such Earnest Money Deposit into an interest bearing money market account maintained at a federally insured bank. The Earnest Money Deposit shall be fully refundable to Buyer up to and until 5:00 pm on the one hundred and fiftieth (150th) day after opening Escrow (the "Earnest Deposit Refund Period"). On the day after the Earnest Deposit Refund Period, the Earnest Money Deposit shall become non-refundable, forfeitable and released by Title Company to Seller, but shall be applied to the Purchase Price if there is a Closing. In the event the transaction contemplated by this Agreement does not close, the Earnest Money Deposit shall be handled in accordance with Article X or as otherwise set forth in this Agreement.

2.2 Prorations and Adjustments. The Purchase Price shall be subject to adjustment at Closing for payments due under any leases, real and personal property taxes and assessments (excluding sums not yet due and payable) utilities, and other similar items. Buyer shall receive a credit from Seller for all unpaid real and personal property taxes and assessments for the fiscal tax year of the purchase prorated through the Closing Date. The prorations shall be calculated based on the actual amounts of for that calendar year real and personal property taxes and assessments. If such amounts are not available, the prorations shall be calculated based on the tax amounts for the prior year, subject to re-proration when the actual amounts become available. Rents and other charges paid or due under any leases and any other expense for the month of Closing will be prorated between Seller and Buyer. Buyer shall pay to Seller at the Closing a prorated amount, as of the Closing Date, of all prepaid real and personal property taxes and assessments for the fiscal year of the purchase. Seller will cooperate with Buyer in having all utilities switched to Buyer's name and account as of the Closing Date.

2.3 Closing Costs. Except as expressly set forth herein, all costs associated with the transfer of title and the associated Escrow shall be in accordance with the customary practices in Fresno County. At Closing, Seller shall obtain from the Title Company and pay for a Standard Owner's Title Policy in the amount of the Purchase Price insuring fee simple title to the Property in Buyer (the "CLTA Policy"). Seller shall pay the documentary county and city transfer taxes. Buyer may elect to cause the Title Company to issue an ALTA Owner's Policy of Title Insurance (Form 1992) (the "ALTA Policy") and if Buyer so elects in writing, Buyer shall timely provide the Title Company with an insurable ALTA Survey of the Property (and as is reasonably acceptable to the Title Company), and Buyer shall be responsible for the difference in the premiums between the CLTA Policy and the ALTA Policy. At Closing, Buyer shall pay any and all costs and incremental premiums or other charges related to the ALTA Policy (including all endorsements thereto), the recording fees, and the Title Company's fees. Buyer and Seller shall split the escrow fee equally. Each Party shall be solely responsible for its own legal fees and costs.

ARTICLE III REPRESENTATIONS AND WARRANTIES OF SELLER

3.1 Representations. Seller represents and warrants to Buyer as follows:

(a) Seller has the full power and authority to enter into and perform this Agreement and to consummate the transactions contemplated by this Agreement in accordance with the terms of this Agreement.

(b) Seller has taken all necessary actions to authorize and approve the execution, delivery, and performance of this Agreement and the transactions contemplated by this Agreement. This Agreement constitutes a legal, valid and binding obligation of Seller, enforceable against Seller in accordance with its terms.

(c) This Agreement has been duly executed and delivered by Seller and constitutes a legal, valid, and binding obligation of Seller, enforceable against Seller in accordance with the terms hereof, except as enforceability hereof may be limited by bankruptcy, insolvency, or reorganization laws or applicable principles of equity.

(d) Seller has not (i) made a general assignment for the benefit of creditors, (ii) filed any voluntary petition in bankruptcy or suffered the filing of any involuntary petition by its creditors, (iii) suffered the appointment of a receiver to take possession of all or substantially all of its assets, (iv) suffered the attachment or other judicial seizure of all or substantially all of its assets, or (v) admitted in writing its inability to pay its debts as they become due.

(e) To the best of Seller's knowledge, Seller has received no written notice of any violation of any applicable statutes, regulations, rules or ordinances with respect to the Real Property, including, without limitation, those related to environmental, zoning or other land-use regulations.

(f) To the best of Seller's knowledge, there are no actions or proceedings pending against or involving Seller before any governmental authority which in any way adversely affect or may adversely affect Seller or Seller's ability to perform under this Agreement.

(g) Seller has not granted to any third party any lease, license, or use with respect to the Real Property.

(h) The Provisions of this Article III and all representations and warranties contained therein shall be true as of the Closing Date and shall survive the Closing of the transaction contemplated herein and the conveyance of the Real Property to Buyer. Seller shall make additional disclosures as

necessary to ensure the truthfulness, completeness, and accuracy of any representation and warranty. "To the best of Seller's knowledge" means the knowledge of Seller, who has no personal liability related thereto.

ARTICLE IV REPRESENTATIONS AND WARRANTIES OF BUYER

4.1 Representations. Buyer represents and warrants to Seller as follows:

(a) Buyer is duly organized public corporation, validly existing and in good standing under the laws of the State of California with full power and authority to own its assets and to conduct its business as now conducted or proposed to be conducted.

(b) Subject to Article VII below, Buyer has taken all necessary actions to authorize and approve the execution, delivery and performance of this Agreement and the transactions contemplated by this Agreement. This Agreement constitutes a legal, valid and binding obligation of Buyer enforceable against Buyer in accordance with its terms.

(c) This Agreement has been duly executed and delivered by Buyer and constitutes a legal, valid, and binding obligation of Buyer, enforceable against Buyer in accordance with the terms hereof, except as enforceability hereof may be limited by bankruptcy, insolvency, or reorganization laws or applicable principles of equity.

(d) Buyer has made such investigation as it has deemed appropriate in connection with the decision to enter into this Agreement. Upon the expiration of the Due Diligence Period provided in section 5.3, Buyer will have had the opportunity to inspect the Real Property, visit with Seller and meet with Seller's representatives to discuss the Real Property. Buyer has relied and will rely on the results of such investigations and the advice of its own advisors and has not relied upon any statement or representation made by Seller or any director, officer, employee, agent, attorney, accountant, or affiliate thereof, other than the covenants, representations, and warranties of Seller set forth in this Agreement. Buyer acknowledges that Seller makes no representations or warranties, express or implied, of any kind concerning the past, present or future profitability or viability of the Real Property.

(e) The provisions of this Article IV and all representations and warranties contained therein shall be true as of the Closing Date and shall survive the closing of the transaction contemplated herein and the conveyance of the Real Property to Buyer. Buyer shall make additional disclosures as necessary to ensure the truthfulness, completeness, and accuracy of any representation and warranty.

ARTICLE V COVENANTS OF SELLER AND BUYER

Seller and Buyer each covenant with the other as follows:

5.1 The Closing. The closing of the transactions contemplated by this Agreement (the "Closing") will take place in Escrow at the offices of the Title Company within thirty (30) days after the removal or waiver of the contingencies at the Due Diligence Deadline under section 5.3 below (the "Closing Date"), or such other time and place as Seller and Buyer may agree in writing. Title to and possession of the Real Property shall be transferred and delivered no later than 11:59 p.m. on the Closing Date. The obligations of the Parties to close or effect the transactions contemplated by this Agreement will be subject to satisfaction, unless duly waived, of the applicable conditions set forth in this Agreement, and, subject to the Parties' termination rights expressly set forth herein, if any said condition is not satisfied or waived, the Closing Date may be extended until satisfaction of such condition upon mutual agreement of the Parties hereto.

5.2 Escrow Instructions. The Parties intend this Agreement, when submitted to the Title Company, to constitute joint escrow instructions by the Parties, who agree to execute further or subordinate escrow instructions that are not inconsistent with this Agreement as reasonably requested by Title Company, as well as any other documents reasonably required to complete the transaction set forth herein. Such instruction shall not vary or modify this Agreement.

5.3 Due Diligence Review.

(a) **Diligence Materials.** From the Effective Date of this Agreement through and including the date that is one hundred and fifty (150) days thereafter (the "Due Diligence Deadline") or the date of termination of this Agreement, if earlier, Seller will afford to the officers, attorneys, accountants and other representatives of Buyer reasonable access during normal business hours to the following books and records of Seller relating to the Real Property (collectively, "Seller's Documents"): environmental reports, land use applications and approvals, entitlement documents, and title reports in each case to the extent related to the Real Property and in possession of Seller. Buyer will have the option of either accepting the Seller's Documents or terminating this Agreement on or before the Due Diligence Deadline. Seller shall provide Buyer with Seller's Documents within fifteen (15) business days of the Effective Date of this Agreement.

(b) **Title Commitments.** From the Effective Date through and including the date that is one hundred and fifty (150) days thereafter (the "Contingency Deadline"), Buyer may procure title insurance commitments from the Title Company concerning the Real Property (the "Commitments"). Buyer will, on or before the Contingency Deadline, notify Seller in writing of the specific matters to which Buyer objects (the "Contingencies"). If Seller cannot or elects not to correct all of the Contingencies within ten (10) days ("Cure Deadline") of the foregoing notification, Buyer will have the option of either accepting the title as it then is or terminating this Agreement within five (5) days of the Cure Deadline, in which event the Earnest Money Deposit shall be returned to Buyer without any further liability to any Party.

(c) **Inspection.** From the Effective Date of this Agreement up to and including the Due Diligence Deadline, Buyer shall have the right to inspect the Real Property (the "Inspections"). Seller shall coordinate all Inspections and, unless otherwise expressly agreed by Seller, all Inspections shall be performed in the presence of Seller. Buyer and its agents, engineers, surveyors, appraisers, auditors and other representatives shall have the right, upon two (2) business days' notice to Seller, to enter upon the Real Property to perform the Inspections, which include but will not be limited to inspecting, examining, surveying, obtaining engineering inspections, performing a "Phase I" and "Phase II" environmental inspection, appraising, and otherwise doing that which, in the opinion of Buyer, is reasonably necessary to determine the condition of the Real Property and to determine the suitability of the Real Property for the uses intended by Buyer; provided, however, that Buyer shall use reasonable efforts to ensure that such activities by or on behalf of Buyer do not damage the Real Property. In the event that Buyer wants to carry out any invasive work, Buyer must first provide Seller with the proposal and plans for the work for Seller's approval prior to conducting such work. Any agent or contractor for such invasive work shall add Seller to their commercial general liability policy as an additional insured in an amount not less than One Million and 00/100 Dollars (\$1,000,000.00) in coverage with the applicable certificate of insurance to Seller. Buyer shall permit Seller to have a representative present during all inspections conducted at the Real Property by or on behalf of Buyer. Buyer shall indemnify, defend and hold Seller harmless from and against any and all claims, obligations, liens, penalties and liabilities as a result of injury to persons or damage to property resulting from Buyer and/or Buyer's consultants entering onto the Real Property, provided, however, Buyer's indemnity shall not apply to the extent such liability arises in connection with the negligence or willful misconduct of Seller or to the extent that liability arises in connection with a pre-existing condition discovered on the Property, environmental or otherwise.

(i) **Hazardous Substances.** The Closing of this transaction is contingent upon the satisfaction or waiver by Buyer of a Hazardous Substance Conditions report. Buyer shall

give written approval following the receipt of a Hazardous Substance Conditions report concerning the Property and relevant adjoining properties. Such approval or waiver must be given within one hundred and fifty (150) days of the Effective Date. Such report will be obtained at Buyer's direction and expense. An unacceptable Hazardous Substance Conditions report will provide Buyer with a basis for termination of this Agreement. A "Hazardous Substance" for purposes of this Agreement shall mean without limitation: (i) those substances included within the definitions of "hazardous substance," "hazardous waste," "hazardous material," "toxic substance," "solid waste," or "pollutant or contaminant" in CERCLA, RCRA, TSCA, MAT, or under any other environmental law; (ii) those substances listed in the United States Department of Transportation (DOT) Table [49 CFR 172.101], or by the Environmental Protection Agency (EPA), or any successor agency, as hazardous substances [40 CFR Part 302]; (iii) other substances, materials, and wastes that are or become regulated or classified as hazardous or toxic under federal, state, or local laws or regulations; and (iv) any material, waste, or substance that is: (a) a petroleum or refined petroleum product, (b) asbestos, (c) polychlorinated biphenyl, (d) designated as a hazardous substance pursuant to 33 U.S.C.A. §1321 or listed pursuant to 33 U.S.C.A. §1317, (e) a flammable explosive, or (f) a radioactive material.

(ii) **Development Approvals.** If the Real Property must be re-entitled, rezoned, replatted, its permitted use changed or similarly redesignated or have building permits issued ("Development Approvals") then Seller authorizes Buyer to prepare and submit to any governmental agency having jurisdiction over the Real Property any necessary applications for development needing Development Approvals. Buyer shall pay all costs of Development Approvals, and Seller will reasonably cooperate (at no cost to Seller) in that effort.

(iii) **Termination Based on Inspection.** If Buyer shall determine that the Real Property is not suitable for its intended purposes or is not satisfied with the Real Property for any reason whatsoever (an "Inspection Contingency"), then Purchaser may terminate this Agreement at any time prior to the expiration of the Due Diligence Deadline by delivering written notice of termination to Seller and Title Company, and (i) this Agreement shall immediately become null and void for all purposes and, except as otherwise expressly provided in this Agreement, neither Party hereto shall have any further rights or obligations hereunder, (ii) the Earnest Money Deposit excluding any released amount shall be forthwith returned by the Title Company to Buyer. Notwithstanding any provision of this Agreement to the contrary, the provisions of this Section 5.3 shall survive Closing or earlier termination of this Agreement.

(d) **Passive Removal of Due Diligence Contingency.** If Buyer does not provide written notice to Seller as described in Section 5.3(a) above before the Due Diligence Deadline, Buyer will be deemed to have accepted the documents and condition and value of the Real Property and the Earnest Money Deposit shall become non-refundable.

(e) **Passive Removal of Title Contingency.** If Buyer does not provide written notice of the Contingencies to Seller as described in Section 5.3(b) above before the Contingency Deadline, Buyer will be deemed to have accepted the condition of the title for the Real Property and the Earnest Money Deposit shall become non-refundable.

(f) **Passive Removal of Inspection Contingency.** If Buyer does not provide written notice of an Inspection Contingency as described in Section 5.4(c) above before the Due Diligence Deadline, Buyer will be deemed to have accepted the condition of the Real Property and the Earnest Money Deposit shall become nonrefundable.

5.4 Risk of Loss. The risk of any loss or damage to the Real Property prior to the Closing will remain upon the Seller. In the event any property is damaged, destroyed, or condemned prior to the Closing

Date. Buyer will have the option of terminating this Agreement on or before the Closing Date, in which event the Earnest Money Deposit shall be returned to Buyer without any further liability to either Party. If Buyer does not terminate this Agreement, the Seller will assign to Buyer any proceeds of insurance (including rental interruption and business interruption insurance) awards and the Purchase Price will be reduced by the amount of the Seller's deductible, the amount of insurance proceeds retained by the Seller. In the event of a condemnation, the Seller will assign the Buyer the condemnation award.

5.5 Miscellaneous Agreements. Subject to terms and conditions herein provided, each Party shall use its commercially reasonable best efforts to take or cause to be taken, all action and to do or cause to be done, all things necessary, appropriate or desirable under applicable laws and regulations to consummate and make effective the transactions contemplated by this Agreement.

ARTICLE VI CONDITIONS PRECEDENT TO THE OBLIGATIONS OF SELLER AND BUYER

The respective obligations of each Party to effect the transactions contemplated by this Agreement shall be subject to the fulfillment or waiver at or prior to the Closing Date of the following conditions set forth below:

6.1 Litigation. Neither Seller nor Buyer shall be subject to any order, decree, or injunction of a court or agency of competent jurisdiction that enjoins or prohibits the consummation of the transactions contemplated by this Agreement.

ARTICLE VII CONDITIONS PRECEDENT TO OBLIGATIONS OF BUYER

The obligations of Buyer to effect the transactions contemplated by this Agreement shall be subject to fulfillment or waiver at or prior to the Closing Date of the following conditions set forth below:

7.1 Performance of Obligations. Seller shall have performed in all material respects all obligations required to be performed by them under this Agreement on or prior to the Closing Date.

7.2 Documents. Buyer shall have received the documents specified in Section 9.1 of this Agreement.

7.3 Representations. All representations and warranties of Seller in this Agreement shall be true and correct in all material respects on and as of the Closing Date.

7.4 Release of Liens. Upon payment of the Purchase Price, any lienholder shall have released all liens they may have on the Real Property.

7.5 Board Approvals. Within one hundred eighty (180) days from the Effective Date, Buyer's board of directors shall have approved by resolution the transactions contemplated herein. If the foregoing written approvals are not granted by the Closing Date, Buyer shall have the right to terminate this Agreement, but the same shall not affect in any way the non-refundability of any Earnest Money Deposit made and disbursed to Seller herein.

**ARTICLE VIII
CONDITIONS PRECEDENT TO OBLIGATIONS OF SELLER**

The obligations of Seller to effect the transactions contemplated by this Agreement shall be subject to the fulfillment or waiver at or prior to the Closing Date of the following conditions set forth below.

8.1 Performance of Obligations. Buyer shall have performed in all material respects all obligations required to be performed by it under this Agreement on or prior to the Closing Date, including the deposit with Title Company of the Purchase Price at least two (2) business days prior to the Closing.

8.2 Documents. Seller shall have received the documents specified in Section 9.2 of this Agreement.

8.3 Representations. All representations and warranties of Buyer in this Agreement shall be true and correct in all material respects on and as of the Closing Date.

**ARTICLE IX
DOCUMENTS TO BE DELIVERED AT CLOSING**

9.1 By Seller. At Closing, Seller shall deliver to Buyer the following documents duly executed by the Seller:

(a) **Grant Deed.** Grant deed conveying ownership of the Real Property to Buyer in form acceptable to Buyer.

(b) **Certificate.** A certificate of Seller respecting the non-foreign status of Seller.

(c) **Other Instruments of Transfer.** Such other instruments of assignment or transfer as shall be reasonably requested by Buyer to confirm and vest in Buyer ownership of all of the Real Property and other documents and instruments as required by the terms and conditions of this Agreement.

(d) **Other Documents.** Such other documents as shall be reasonably requested by Buyer and its counsel or required to be delivered pursuant to this Agreement.

9.2 By Buyer. At Closing, Buyer shall deliver to Seller the following documents duly executed by Buyer:

(a) **Board Approval.** A resolution signed by the Secretary of Buyer's board of directors approving the transactions contemplated herein.

(b) **Other Documents.** Such other documents as shall be reasonably requested by Seller, the Title Company, or as otherwise required to be delivered pursuant to this Agreement.

**ARTICLE X
TERMINATION**

10.1 Events of Termination. In addition to the other termination rights set forth in this Agreement, this Agreement may be terminated, without liability on the part of the terminating party to the other parties, at any time before the Closing Date: (i) by mutual consent of Buyer and Seller; (ii) by Buyer if any of the conditions precedent found in Articles VI, VII and VIII of this Agreement shall have become incapable of fulfillment by the Closing Date through no fault of Buyer and provided Buyer has proceeded with reasonable diligence and has not waived the same; (iii) by Seller if any of the conditions precedent found in Articles VI, VII, and VIII of this Agreement shall have become incapable of fulfillment by the Closing Date

through no fault of Seller and have not been waived in writing by Seller; (iv) by Buyer if there is a breach of or failure by Seller to perform in any material respect any of the representations, warranties, commitments, covenants or conditions under this Agreement, which breach or failure is not cured after 72-hour written notice thereof is given to Seller and prior to the Closing Date; (v) by Seller if there is a breach of or failure by Buyer to perform in any material respect any of the representations, warranties, commitments, covenants or conditions under this Agreement, which breach or failure is not cured after 72-hour written notice thereof is given to the Buyer and prior to the Closing Date; (vi) by Buyer if it does not receive Board of Directors approvals as described in paragraph 7.6; or (vii) by Buyer as a result of an Inspection Contingency pursuant to paragraph 5.3(c)(2). Notwithstanding any provision of this Agreement, unless the termination is a result of Seller's material breach causing this Agreement not to close, any non-refundable Earnest Money Deposit as specified in this Agreement shall remain non-refundable to Buyer. Further, any termination of this Agreement shall not affect Buyer's indemnity, defense, and hold harmless of Seller obligations provided for in Section 5.3(c).

10.2 Survival After Termination. If this Agreement is terminated and the transactions contemplated hereby are abandoned pursuant to Section 10.1, then this Agreement shall become null and void and of no effect, except for the provisions of 5.3(c), 10.1, 10.2, 11.2, 11.5, 11.6, 11.7, 11.8, 11.14, 11.17, 11.18, 11.19, 11.21 and 11.22 of this Agreement and as may be otherwise provided herein, which shall survive the termination of this Agreement; provided, however, that such termination shall not affect the right of any Party (i) to bring an action against another Party for a breach occurring prior to the termination or for a wrongful termination, (ii) to bring an action based on a misrepresentation or breach of warranty under this Agreement, or (iii) to be indemnified under Article XI with respect to any Damages (as defined below) attributable to any such breach or misrepresentation.

ARTICLE XI MISCELLANEOUS

11.1 Time is of the Essence. Time is of the essence of all provisions of this Agreement.

11.2 Binding Effect. This Agreement shall be binding upon and shall inure to the benefit of the Parties and their respective successors and permitted assigns.

11.3 Exhibits. All of the Exhibits attached hereto, as well as the Recitals are incorporated herein.

11.4 Counterparts and Electronic Signature. This Agreement may be executed in any number of counterparts each of which shall be an original, and such counterparts shall together constitute one and the same instrument. For purposes of this Agreement, a document (or signature page thereto) signed by hand or electronically and transmitted by facsimile or as a .PDF attachment to e-mail is to be treated as an original document, the signature of any party or electronic signature thereon, for purposes hereof, is to be considered as an original signature, and the document transmitted is to be considered to have the same binding effect as an original signature on an original document.

11.5 Indemnification. Seller shall indemnify, defend and hold Buyer harmless from and against any claims, demands, liens, or judgments associated with the payment of any cancellation or termination fee related to the Williamson Act Contract. This indemnification obligation in Section 11.5 shall survive Closing.

11.6 Governing Law and Consent. This Agreement shall be construed in accordance with the laws of the State of California without regard to any applicable conflicts of law. This Agreement was negotiated and entered into in Fresno County, California. The Parties each hereby consents to personal jurisdiction and venue in the California Superior Court, County of Fresno, or the United States District Court for the Eastern District of California, Fresno Division for any action brought by any Party arising out of the breach or threatened breach of this Agreement.

11.7 Expenses. Except as otherwise herein provided, each of the Parties shall pay its respective costs and expenses incurred or to be incurred by it in connection with the negotiations respecting this Agreement and the transactions contemplated by this Agreement, including without limitation, preparation of documents, legal and accounting fees, and obtaining any necessary approvals and the consummation of the other transactions contemplated by this Agreement.

11.8 Assignment. Neither Party shall assign, transfer, or subcontract this Agreement, nor their rights or duties under this Agreement, without the prior express, written consent of the other Party, which shall not be unreasonably withheld or delayed. Notwithstanding any provision in this Agreement, the Parties agree and consent to Buyer's assignment to a subsidiary the rights to develop the Real Property without the prior consent of the Seller.

11.9 Entire Agreement. This Agreement comprises the entire agreement among the Parties with respect to the transactions contemplated by this Agreement and supersedes all other prior agreements, understandings and letters related to this Agreement. Any and all prior agreements are hereby revoked and cancelled and superseded by this Agreement.

11.10 Notices. Any notices, requests, or other communications required or permitted to be given hereunder shall be in writing and shall be delivered by e-mail with electronic confirmation of receipt, hand or overnight commercial courier, or mailed by United States certified mail, return receipt requested, postage prepaid and addressed to each Party at its address as set forth below. Any such notices, requests or other communications shall be considered received on the date that is two (2) business days after mailing, on the date of receipt if hand-delivered or sent by overnight commercial courier or on the day e-mailed if the electronic confirmation of receipt is time-stamped before 4:00 p.m. Pacific Standard Time or the day after if the time stamp is at 4:00 p.m. or later Pacific Standard Time. Rejection of or other refusal to accept delivery, or inability to deliver because of change of address of which timely notice was not given, shall be deemed to be receipt of the notice, request, or other communication. By giving at least five (5) days prior to written notice thereof to the other Parties, a Party hereto may from time to time and at any time change its notice address hereunder:

If to Seller, to: Singh Narinder Trustee

Attn:
Tel:
E-Mail:

Courtesy Copy to:

Attn:
Tel:
E-mail:

If to Buyer, to: Housing Authority of the City of Fresno
1331 Fulton Mall
Fresno, CA 93721
Attn: Michael Duarte
Tel: (559) 513-5848
E-Mail: MDuarte@fresnohousing.org

Courtesy Copy to: Baker Manock & Jensen, PC

5260 N. Palm Avenue, Suite 421
Fresno, CA 93704
Attn: Kenneth J. Price, Esq.
Tel: (559) 432-5400
E-mail: kprice@bakermanock.com

11.11 Amendment. This Agreement may not be amended except by an instrument in writing signed by each of the Parties.

11.12 Waiver. Any Party may, by written notice to the other Party, (i) waive any inaccuracies in the representations or warranties of such other Party contained in this Agreement or in any document delivered pursuant to this Agreement, (ii) waive compliance with any of the conditions and covenants of such other Party contained in this Agreement or (iii) waive or modify performance of any of the obligations of such other Party under this Agreement. Except as provided in the preceding sentence, no action taken pursuant to this Agreement shall be deemed to constitute a waiver by the Party taking such action of compliance with any of the representations, warranties, covenants, conditions or agreements contained in the Agreement. The waiver by any Party of a breach of any provision of this Agreement shall not operate or be construed as a waiver of any subsequent breach.

11.13 Construction. Each Party acknowledges and agrees that it has read and understands each and every provision of this Agreement, the Schedules and the Exhibits hereto and has considered all relevant business and tax aspects related thereto. The Parties hereto further acknowledge and agree that each Party has had the opportunity to consult with and obtain legal advice and counseling from an attorney in relation to each and every provision of this Agreement and the Exhibits hereto, and each Party acknowledges and agrees for itself it has either availed itself of that opportunity or has knowingly and willfully declined such representation. Therefore, the language used in this Agreement shall be deemed to be the language chosen by the Parties hereto to express their mutual intent, and no rule of strict construction shall be applied against either Party.

11.14 Severability. The invalidity or unenforceability of any provision of this Agreement, whether in whole or in part, shall not in any way affect the validity and/or enforceability of any other provision of this Agreement. Any invalid or unenforceable provisions shall be deemed severable to the extent of any such invalidity or unenforceability.

11.15 Gender. Whenever any word is used in the Agreement in one gender, it shall also be construed as being used in the other genders, and singular usage shall include the plural and vice versa, all as the context shall require.

11.16 Captions. Captions and paragraph headings used herein are for convenience only and shall not be deemed relevant in construing this Agreement.

11.17 Broker's Fees. Buyer represents and warrants to Seller that Buyer has dealt with no broker, finder, or other intermediary in connection with this sale. Seller represents and warrants to Buyer that Seller has dealt with the following broker in connection with this sale: Investment Commercial Specialists, Inc., Roger Story. Seller is solely responsible for all brokerage fees and commissions totaling five percent (5%) of the Purchase Price. The provisions of this Section shall survive Closing. Seller shall indemnify, defend and hold Buyer harmless from any and all claims associated with the payment of such brokerage fees and commissions.

11.18 Attorneys' Fees and Expenses. If any legal action or other proceeding is brought for the enforcement of this Agreement, or because of an alleged dispute, breach, default or misrepresentation in connection with any of the provisions of this Agreement, the successful or prevailing party shall be entitled

to recover reasonable attorneys' fees and other costs incurred in that action or proceeding, in addition to any other relief to which it may be entitled.

11.19 No Third Party Beneficiaries. Except as otherwise expressly set forth herein, Seller and Buyer do not intend, and this Agreement shall not be construed, to create a third-party beneficiary status or interest in, nor give any third-party beneficiary rights or remedies to, any other person or entity not a Party to this Agreement.

11.20 Drafts Not An Offer to Enter Into A Legally Binding Contract. The Parties hereto agree that the submission of a draft of this Agreement by one Party to another is not intended by either Party to be an offer to enter into a legally binding contract with respect to the purchase and sale of the Real Property. The Parties shall be legally bound with respect to the purchase and sale of the Real Property pursuant to the terms of this Agreement only if and when the Parties have been able to negotiate all of the terms and provisions of this Agreement in a manner acceptable to each of the Parties in their respective sole discretion, including without limitation, all of the exhibits hereto, and each of Seller and Buyer have fully executed and delivered (or caused the delivery) to each other a counterpart of this Agreement, including without limitation, all exhibits hereto.

11.21 Confidentiality. Each Party shall maintain as confidential any non-public, confidential and proprietary information (collectively, "Confidential Information") provided by one Party to the other regarding the matters contained herein or with respect to the other Party or the Real Property. Each Party hereto and its partners, officers, directors, employees, agents and representatives (collectively, "Representatives") will not disclose, use, or otherwise appropriate the Confidential Information in any way detrimental to the other Party; provided however, that any Confidential Information may be disclosed as required by law and to Representatives who need to know such information for the purpose of evaluating the transaction contemplated herein to the extent not otherwise compelled by law. Seller acknowledges that Buyer is a California public agency and must comply the California Public Records Act and other transparency laws.

IN WITNESS WHEREOF, Seller and Buyer have caused this Agreement to be executed by their respective duly authorized representatives as of the day and year first above written.

"SELLER"

"BUYER"

Narinder Singh, Surviving Trustee of the Narinder Singh and Kanta Singh Family Trust dated March 4, 2010

HOUSING AUTHORITY OF THE CITY OF FRESNO, a California body corporate and politic

By: Narinder Singh

By: Tyrone Roderick Williams

Name: Singh Narinder

Name: Tyrone Roderick Williams

Title: Chief Executive Officer



EXTENSION OF TIME ADDENDUM No. 1
(C.A.R. Form ETA, Revised 4/06)

The following terms and conditions are hereby incorporated in and made a part of the: California Residential Purchase Agreement, Manufactured Home Purchase Agreement, Probate Purchase Agreement, Residential Income Property Purchase Agreement, Vacant Land Purchase Agreement, Commercial Property Purchase Agreement, Business Purchase Agreement, other Purchase Agreement

_____ (“Agreement”),

dated 02/15/2022, on property known as 3 Vacant Lots, Fresno, CA 93728

_____ (“Property”),

in which HOUSING AUTHORITY OF THE CITY OF FRESNO (Tyrone Roderick Williams, CEO) is referred to as (“Buyer”)

and Narinder Singh, Trustee is referred to as (“Seller”).

1. **EXTENSION OF ESCROW:** The scheduled Close Of Escrow is extended to 10/13/2022 (Date).

2. **EXTENSION OF CONTINGENCY(IES):** The following contingency(ies), if checked, is/are extended to 10/13/2022 (Date) Buyer Investigation of Property Condition Loan Other All contingencies listed in the Purchase Agreement are extended.

3. **OTHER EXTENSION(S):** The time for _____ is/are extended to _____ (Date).

4. **ADDITIONAL TERMS:** _____

By signing below, Buyer and Seller acknowledge that each has read, understands, and received a copy of and agrees to the terms of this Extension of Time Addendum.

Buyer Tyrone Roderick Williams HOUSING AUTHORITY OF THE CITY OF FRESNO (Tyrone Roderick Williams, CEO) Date 07/07/2022

Buyer _____ Date _____

Seller Narinder Singh Narinder Singh, Trustee Date 07/15/2022

Seller _____ Date _____

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Reviewed by _____ Date _____





CALIFORNIA ASSOCIATION OF REALTORS®

EXTENSION OF TIME ADDENDUM No. 2 (C.A.R. Form ETA, Revised 4/06)

The following terms and conditions are hereby incorporated in and made a part of the: [] California Residential Purchase Agreement, [] Manufactured Home Purchase Agreement, [] Probate Purchase Agreement, [] Residential Income Property Purchase Agreement, [] Vacant Land Purchase Agreement, [] Commercial Property Purchase Agreement, [] Business Purchase Agreement, [X] other Purchase Agreement

(“Agreement”),

dated 02/15/2022, on property known as 3 Vacant Lots, Fresno, CA 93728

(“Property”),

in which HOUSING AUTHORITY OF THE CITY OF FRESNO (Tyrone Roderick Williams, CEO) is referred to as (“Buyer”)

and Narinder Singh, Trustee is referred to as (“Seller”).

- 1. EXTENSION OF ESCROW: The scheduled Close Of Escrow is extended to 01/27/2023 (Date).
2. EXTENSION OF CONTINGENCY(IES): The following contingency(ies), if checked, is/are extended to 01/27/2023 (Date) [] Buyer Investigation of Property Condition [] Loan [X] Other All contingencies are extended.
3. OTHER EXTENSION(S): The time for is/are extended to (Date).
4. ADDITIONAL TERMS:

By signing below, Buyer and Seller acknowledge that each has read, understands, and received a copy of and agrees to the terms of this Extension of Time Addendum.

Buyer Tyrone Roderick Williams See overflow paragraph 1 Date 9/26/2022
Buyer
Seller DocuSigned by: narinder single Narinder Singh, Trustee Date 9/22/2022
Seller Date

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Reviewed by Date



CALIFORNIA ASSOCIATION OF REALTORS®

TEXT OVERFLOW ADDENDUM No. 1
(C.A.R. Form TOA, Revised 6/16)

This addendum is given in connection with the property known as 3 Vacant Lots, Fresno, CA 93728 ("Property"),
in which HOUSING AUTHORITY OF THE CITY OF FRESNO (Tyrone Roderick Williams, CEO) is referred to as ("Buyer")
and Narinder Singh, Trustee is referred to as ("Seller").

[ETA] Extension of Time Addendum No. 2

1) Buyer 1 Name:

HOUSING AUTHORITY OF THE CITY OF FRESNO (Tyrone Roderick Williams, CEO)

The foregoing terms and conditions are hereby incorporated in and made a part of the paragraph(s) referred to in the document to which this TOA is attached. The undersigned acknowledge receipt of a copy of this TOA.

Buyer Tyrone Roderick Williams HOUSING AUTHORITY OF THE CITY OF FRESNO (Tyrone Roderick Williams, CEO) Date 9/26/2022

Buyer DocuSigned by: _____ Date _____

Seller Narinder Singh Narinder Singh, Trustee Date 9/22/2022

Seller 3CAAD3F0A1CE4ED... Date _____

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Reviewed by _____ Date _____

Exhibit A

The land described herein is situated in the State of California, County of Fresno, City of Fresno, described as follows:

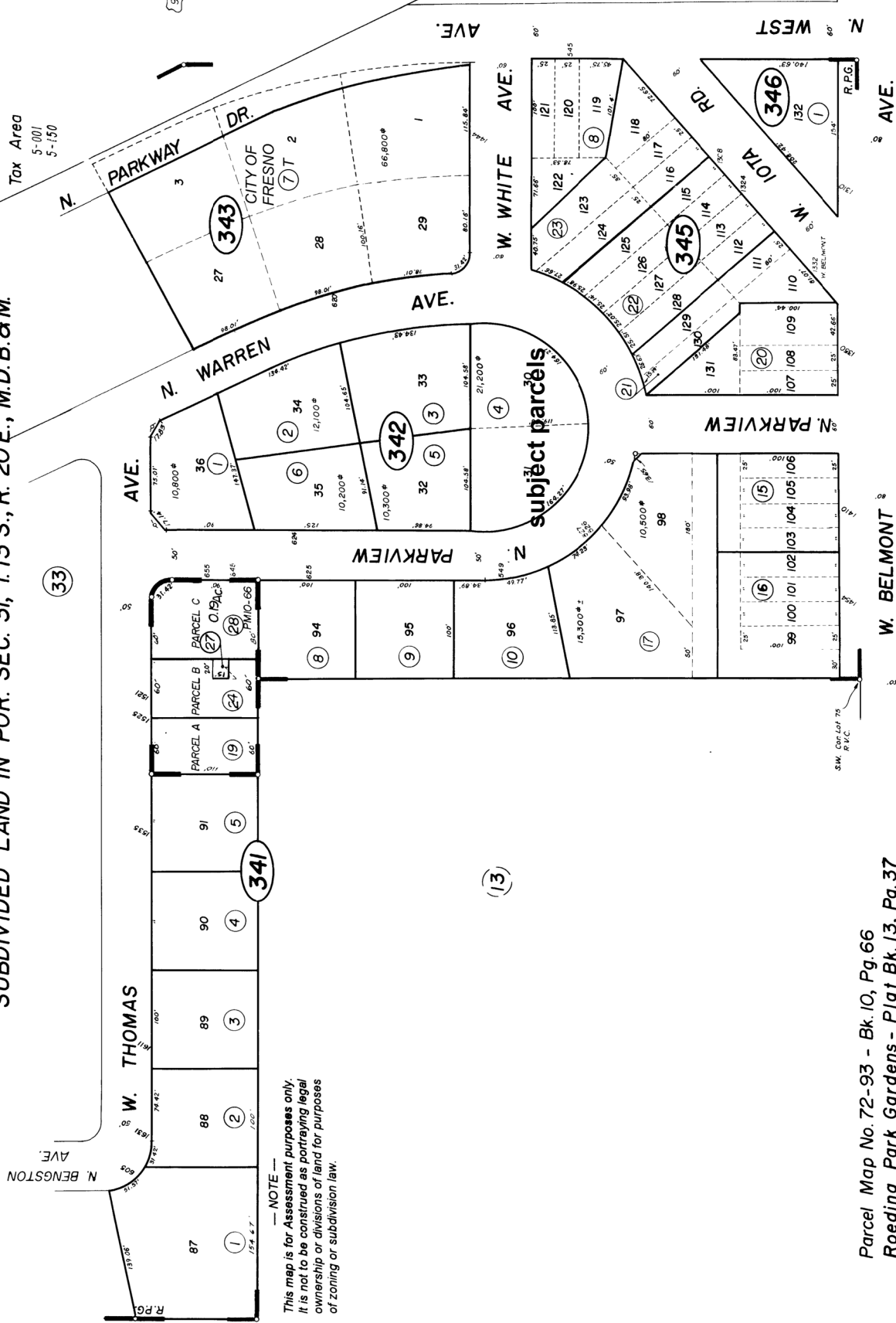
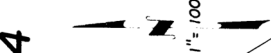
Lots 30, 31, 32 and 33 of Roeding Park Gardens, in the City of Fresno, County of Fresno, State of California, according to the map recorded in Book 13 Pages 37 and 38 of Plats, Fresno County Records.

APN 449-321-03, 04, 05

Exhibit B: Parcel Map - APN 449-342-03_04_05

SUBDIVIDED LAND IN POR. SEC. 31, T.13 S., R. 20 E., M.D.B.&M.

449-34
Bk. 450
Tax Area
5-001
5-150



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.

Parcel Map No. 72-93 - Bk. 10, Pg. 66
Roeding Park Gardens - Plat Bk. 13, Pg. 37

Assessor's Map Bk. 449 - Pg. 34
County of Fresno, Calif.

Bk. 458

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

EXHIBIT B

ASSIGNMENT REIMBURSEMENT SUMMARY - APNs 449-321-03, 04, and 05

NARINDER SINGH AND KANTA SINGH FAMILY TRUST (APNs 449-321-03, 04, and 05)

	Vendor	Description		Amount
	DEPOSIT INTO ESCROW FOR APN 449-342-02	\$5,000 DEPOSIT IN ESCROW PER PSA		5,000.00
	KRAZAN AND ASSOCIATES	PHASE I ENVIRONMENTAL INSPECTION		2,100.00
	J. HOWER & ASSOCIATES	NARATIVE APPRAISAL		3,500.00
		TOTAL		10,600.00

Exhibit C

Seller Acknowledgement of Assignment of Real Estate Purchase Agreement and Joint Escrow Instructions

The undersigned, NARINDER SINGH, SURVIVING TRUSTEE OF THE NARINDER SINGH AND KANTA SINGH FAMILY TRUST dated March 4, 2010 ("Seller"), hereby acknowledges and consents to the assignment by HOUSING AUTHORITY OF THE CITY OF FRESNO ("Assignor") to CITY OF FRESNO ("Assignee"), of all of Assignor's right, title and interest in and to that certain Real Estate Purchase Agreement and Joint Escrow Instructions, dated February 15, 2022, as amended by that certain Extension of Time Addendum No. 1 dated July 15, 2022 and Extension of Time Addendum No. 2 dated September 26, 2022 (collectively, the "Purchase Agreement"). Seller expressly acknowledges and consents to the Assignment of said Purchase Agreement per Section 11.8 of the Purchase Agreement.

"Seller"

Narinder Singh, Surviving Trustee of the Narinder Singh and Kanta Singh Family Trust dated March 4, 2010

By: DocuSigned by:
narinder singh _____ Date: 11/25/2022
Narinder Singh