## AGREEMENT FOR PURCHASE AND SALE OF PROPERTY AND ESCROW INSTRUCTIONS

# Veterans Boulevard Project APN 505-060-08 City Project Number PW00669

**ADAMAS, Limited Liability Company,** hereinafter called the "Sellers," without regard to number or gender, hereby offers to sell to the CITY OF FRESNO, a municipal corporation, hereinafter called the "City," the hereinafter described street, trail and irrigation easements on the following terms and conditions:

1. The real property which is the subject of this Agreement are situated in the City of Fresno, County of Fresno, State of California and may hereinafter for convenience be referred to as the "Subject Property," being an street easement approximately 166,194 square feet (Exhibits "A" & B"), a trail easement approximately 32,418 square feet (Exhibits "C" & "D") all are located on Assessor's Parcel Numbers 505-060-08 and which is more particularly depicted in:

Exhibits "A"&"B", & "C" & "D", which are attached and incorporated herein

- 2. The purchase price for the Subject Properties shall be the sum of SIX HUNDRED SEVENTY-THREE THOUSAND AND 00/100 DOLLARS (\$673,000.00) as just compensation therefor,
- 3. Sellers acknowledge that the City has the power to acquire the Subject Properties for public purposes by eminent domain. If title does not pass to the City within the time provided by this Agreement, the City may begin eminent domain proceedings to acquire such possession or title. The parties agree and stipulate that the net sum payable to Sellers hereunder shall be conclusively deemed to be the total just compensation payable in such proceedings, and this Agreement may be filed with the court as stipulation upon which judgment may be entered in the eminent domain proceeding as to the just compensation to be paid to Sellers. Sellers waive all other defenses in said proceeding.



- 4. It is agreed and confirmed by the City and the Sellers that notwithstanding other provisions in this Agreement, the right of possession and use of the Subject Properties by the City, including the right to remove and dispose of improvements within the Subject Properties shall commence on September 1, 2017 or the close of escrow controlling this transaction, whichever occurs first, and the amount shown in Paragraph 2 above includes, but is not limited to, full payment for possession and use, including damages, if any, from said date.
- 5. Sellers represent and warrant that they have the authority to make the offer herein made, and that they hold fee title to said real property and can convey the Subject Properties free and clear of all liens, encumbrances, and restrictions of record except for the title exceptions noted in 6.b below.
- 6. The sale shall be completed through an escrow to be opened at Fidelity National Title Company, 7485 North Palm Avenue, Suite 106, Fresno, California 93711 ("Escrow Holder"), under Escrow Number FFOM-2011604361. Said escrow shall be opened upon the following terms and conditions, and the Sellers and City by their signature to this Agreement make this paragraph their escrow instructions:
  - a. The City shall deposit the sums specified in Paragraph 2 of this Agreement and the closing costs in escrow upon receipt of a demand and statement from said title company therefor.
  - b. Payment of said sums, less Sellers' cost to clear title, if any, may be made to Sellers only when Escrow Holder possesses and is in a position to deliver to the City a fully executed and acknowledged and recorded grant deed to the Subject Properties and when said Escrow Holder stands ready to issue to the City a standard title insurance policy guaranteeing title to said property in the City free and clear of all liens, encumbrances, and restrictions of record, except for: Items 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19 & 20 of the Preliminary Title Report No. FFOM-2011604361 dated September 19, 2016 from Fidelity National Title Company.
  - c. It is understood that Sellers shall be responsible if applicable for the payment of all taxes, penalties, redemptions, and costs allocable to the Subject Properties at the close of escrow. It is further Sellers' responsibility to apply to the County Tax Collector for any refund or decrease in taxes which maybe granted.



- d. The escrow fee, cost of policy of title insurance, recording fees (if any), and all other closing costs shall be paid by the City. Sellers will pay any cost to convey the title to the Subject Properties in the condition described in 6.b above.
- e. Disbursements of the purchase price to 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.

#### 7. Miscellaneous Provisions:

- a. <u>Waiver.</u> 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 in Fresno, California.
- c. <u>Headings</u>. 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. <u>Severability</u>. 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. <u>Interpretation</u>. 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. <u>Precedence of Documents</u>. 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. <u>Cumulative Remedies</u>. 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. <u>Extent of Agreement</u>. 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 City and the Sellers.
- 8. Time is of the essence of each and every term, condition, and covenant hereof.
- 9. Environmental Indemnity Sellers shall indemnify, hold harmless, and defend the City, its officers, agents, employees, and volunteers from any liability, loss, fines, penalties, forfeitures, claims, expenses, and costs, whether incurred by the Sellers, City, or any other third party, arising directly or indirectly from the release, presence or disposal of any hazardous substances or materials (as now or hereafter defined in any law, regulation, or rule) in, on, or about the Property on or before Closing. This indemnity shall include, without limitation, any claims under the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended (CERCLA), or any other federal, state or local law whether statutory or common law, ordinance, or regulation. Costs or losses covered will include, without limitation, consultants, engineering, investigator fees, clean up or disposal costs and attorneys' fees, and damages.
- 10. It is understood and agreed that as a condition precedent hereto, this Agreement shall have no force and effect until approved by the Council for the City of Fresno. This Agreement is to remain open for one hundred and twenty (120 days) from the date hereof, and that upon its duly authorized execution within said time by the City, this Agreement shall become a contract for the purchase and sale of subject property binding upon Sellers and City, their heirs, executors, administrators, successors in interest, and assigns.

#### SIGNATURE PAGE TO FOLLOW



### Signature Page

This Agreement is executed by the City of Free Works Director or his designee of the City of I the Council of the City of Fresno on	Fresno pursuant to authority granted by
CITY OF FRESNO	SELLERS: Adamas, LLC
RECOMMENDED FOR APPROVAL:	By: Martin Weil, Manager
BY: J. A Pete Caldwell Senior Real Estate Agent	Date: 6/16/17
Date:	By: Steven Weil, Manager
CITY OF FRESNO	Date: 6/16/17
By: Andrew J. Benelli Assistant Director, Department of Public Works	Address of Sellers: 5445 North Fresno St. Apt. 214 Fresno, CA 93710
Date Address of City: City of Fresno Department of Public Works 2600 Fresno Street, Room 4019 Fresno, CA 93721-3623	APPROVED AS TO FORM: DOUGLAS T. SLOAN City Attorney By May Parvanah Deputy 7-10-17
ATTEST: YVONNE SPENCE, CMC City Clerk	
By Deputy	



#### **EXHIBIT "A"**

APN 505-060-08 (portion) Street easements

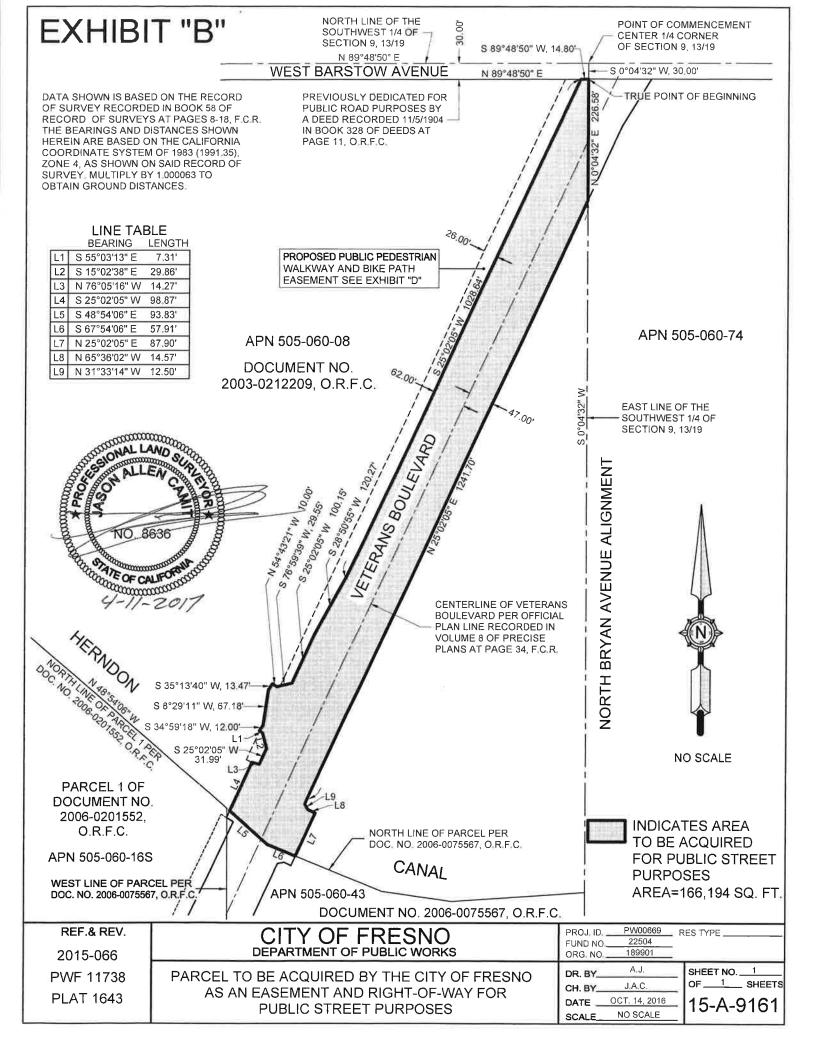
A portion of the Southwest quarter of Section 9, Township 13 South, Range 19 East, Mount Diablo Base and Meridian, according to the Official United States Government Township Plat thereof, and as shown on that Record of Survey recorded in Book 58 of Record of Surveys at Pages 8 through 18, Fresno County Records, more particularly described as follows:

COMMENCING at the Center quarter corner of said Section 9; thence South 0°04'32" West, along the East line of said Southwest quarter, a distance of 30.00 feet to the TRUE POINT OF BEGINNING of this description; thence South 89°48'50" West, parallel with and 30.00 feet south of the North line of said Southwest quarter, a distance of 14.80 feet; thence South 25°02'05" West, a distance of 1028.64 feet; thence South 28°50'55" West, a distance of 120.27 feet; thence South 25°02'05" West, a distance of 100.15 feet; thence South 76°59'39" West, a distance of 29.55 feet; thence North 54°43'21" West, a distance of 10.00 feet; thence South 35°13'40" West, a distance of 13.47 feet; thence South 8°29'11" West, a distance of 67.18 feet; thence South 34°59'18" West, a distance of 12.00 feet; thence South 55°03'13" East, a distance of 7.31 feet; thence South 15°02'38" East, a distance of 29.86 feet; thence South 25°02'05" West, a distance of 31.99 feet; thence North 76°05'16" West, a distance of 14.27 feet; thence South 25°02'05" West, a distance of 98.87 feet to the North line of that parcel described in that Grant Deed recorded April 11. 2006 as Document No. 2006-0075567, Official Records Fresno County; thence South 48°54'06" East, along last said North line, a distance of 93.83 feet; thence South 67°54'06" East, continuing along last said North line, a distance of 57.91 feet; thence North 25°02'05" East, leaving last said North line, a distance of 87.90 feet; thence North 65°36'02" West, a distance of 14.57 feet; thence North 31°33'14" West, a distance of 12.50 feet; thence North 25°02'05" East, a distance of 1241.70 feet to the East line of said Southwest quarter: thence North 0°04'32" East, along last said East line, a distance of 226.58 feet to the TRUE POINT OF BEGINNING

Contains an area of 166,194 square feet, more or less.

The bearings and distances described herein above, are based on the California Coordinate System of 1983 (1991.35), Zone 4, as shown on that Record of Survey recorded in Book 58 of Record of Surveys at Pages 8 through 18, Fresno County Records. Multiply by 1.000063 to obtain ground distances.





#### EXHIBIT "C" Page 1 of 2

APN 505-060-08 (portions) Trail easement

Portions of the Southwest quarter of Section 9, Township 13 South, Range 19 East, Mount Diablo Base and Meridian, according to the Official United States Government Township Plat thereof, and as shown on that Record of Survey recorded in Book 58 of Record of Surveys at Pages 8 through 18, Fresno County Records, more particularly described as follows:

#### PARCEL 1

COMMENCING at the Center quarter corner of said Section 9; thence South 0°04'32" West, along the East line of said Southwest quarter, a distance of 30.00 feet; thence South 89°48'50" West, parallel with and 30.00 feet south of the North line of said Southwest quarter, a distance of 14.80 feet to the TRUE POINT OF BEGINNING of this description; thence South 25°02'05" West, a distance of 1028.64 feet; thence South 28°50'55" West, a distance of 120.27 feet; thence South 25°02'05" West, a distance of 100.15 feet; thence South 76°59'39" West, a distance of 22.85 feet; thence North 25°02'05" East, a distance of 1250.63 feet; thence North 89°48'50" East, parallel with and 30.00 feet south of the North line of said Southwest quarter, a distance of 28.74 feet to the TRUE POINT OF BEGINNING

Contains an area of 31,155 square feet, more or less.

The bearings and distances described herein above, are based on the California Coordinate System of 1983 (1991.35), Zone 4, as shown on that Record of Survey recorded in Book 58 of Record of Surveys at Pages 8 through 18, Fresno County Records. Multiply by 1.000063 to obtain ground distances.



#### EXHIBIT "C" Page 2 of 2

#### PARCEL 2

COMMENCING at the Center quarter corner of said Section 9; thence South 0°04'32" West, along the East line of said Southwest quarter, a distance of 30.00 feet; thence South 89°48'50" West, parallel with and 30.00 feet south of the North line of said Southwest quarter, a distance of 14.80 feet; thence South 25°02'05" West, a distance of 1028.64 feet; thence South 28°50'55" West, a distance of 120.27 feet; thence South 25°02'05" West, a distance of 100.15 feet; thence South 76°59'39" West, a distance of 29.55 feet; thence North 54°43'21" West, a distance of 10.00 feet; thence South 35°13'40" West, a distance of 13.47 feet; thence South 8°29'11" West, a distance of 67.18 feet; thence South 34°59'18" West, a distance of 12.00 feet; thence South 55°03'13" East, a distance of 0.44 feet to the TRUE POINT OF BEGINNING of this description; thence continuing South 55°03'13" East, a distance of 6.87 feet; thence South 15°02'28" East, a distance of 29.86 feet; thence South 25°02'05" West, a distance of 31.99 feet; thence North 76°05'16" West, a distance of 14.27 feet; thence North 65°02'41" West, a distance of 12.00 feet; thence North 25°02'05" East, a distance of 58.80 feet to the TRUE POINT OF BEGINNING

Contains an area of 1,263 square feet, more or less.

The bearings and distances described herein above, are based on the California Coordinate System of 1983 (1991.35), Zone 4, as shown on that Record of Survey recorded in Book 58 of Record of Surveys at Pages 8 through 18, Fresno County Records. Multiply by 1.000063 to obtain ground distances.



