

Seller: Placerville Mini
Storage, LLC
APN: 327-270-018
Project #: 72334
Escrow #: P-365427

ACQUISITION AGREEMENT FOR PUBLIC PURPOSES

This Agreement ("Agreement") is made by and between **THE COUNTY OF EL DORADO**, a political subdivision of the State of California ("County"), and **PLACERVILLE MINI STORAGE, LLC**, a California limited liability company referred to herein as ("Seller"), with reference to the following facts:

RECITALS

- A. Seller owns that certain real property located in an unincorporated area of the County of El Dorado, California, a legal description of which is attached hereto as Exhibit A (the "Property").
- B. Seller desires to sell and County desires to acquire for public purposes, a portion of the Property, in fee by Grant Deed as described and depicted in Exhibit B and the exhibits thereto, and a Slope and Drainage and Public Utility Easement Deed as described and depicted in Exhibit C and the exhibits thereto, and Temporary Construction Easement Deed as described and depicted in Exhibit D and the exhibits thereto all of which are attached hereto and collectively referred to hereinafter as "the Acquisition Properties," on the terms and conditions herein set forth.

NOW, THEREFORE, in consideration of the mutual covenants and conditions herein contained, the parties hereto agree as follows:

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AGREEMENT

1. ACQUISITION

Seller hereby agrees to sell to County and County, upon approval by Board of Supervisors, hereby agrees to acquire from seller, the Acquisition Properties, as described and depicted in the attached Exhibits B, C & D and the exhibits thereto. The terms of the Temporary Construction Easement shall be the terms set forth in Exhibit D, which is attached hereto and hereby incorporated by reference and made a part hereof. The Temporary Construction Easement is for a period of 7 years from the date of full execution of this Agreement. Construction is anticipated to take 24 months.

2. JUST COMPENSATION

The just compensation for the Acquisition Properties is in the amount of \$1,729,312.00 for the Fee Title and Slope and Drainage and Public Utility Easement, \$99,106.00 for Temporary Construction Easement, \$1,940.00 for Severance Damages, and an Administrative Settlement in the amount of \$224,457.00 for a total amount of \$2,054,815.00, rounded to \$2,055,000.00 (Two Million Fifty-Five Thousand and 00/100 Dollars) which represents the total amount of compensation to Seller.

3. ESCROW

The acquisition of the Acquisition Properties shall be consummated by means of Escrow No. P-365427 which has been opened at Placer Title Company ("Escrow Holder"). This Agreement shall, to the extent possible, act as escrow instructions. The parties shall execute all further escrow instructions required by Escrow Holder. All such further escrow instructions, however, shall be consistent with this Agreement, which shall control. The

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"Close of Escrow" is defined to be the recordation of the Grant Deed, Slope and Drainage Easement Deed, Public Utility Easement Deed and Temporary Construction Easement Deed from seller to County for the Acquisition Properties. Seller and County agree to deposit in escrow all instruments, documents, and writings identified or reasonably required to close escrow. The escrow must be closed no later than December 31, 2022, unless the closing date is extended by mutual agreement of the parties pursuant to the terms of this Agreement.

4. ESCROW AND OTHER FEES

County shall pay:

- A. The Escrow Holder's fees; and
- B. Recording fees, if applicable; and
- C. The premium for the policy of title insurance; and
- D. Documentary transfer tax, if any; and
- E. All costs of executing and delivering the Grant Deed, Slope and Drainage Easement Deed, Public Utility Easement Deed and Temporary Construction Easement Deed and
- F. All costs of any partial reconveyances of deeds of trust, if any.

5. TITLE

Seller shall by Grant Deed, Slope and Drainage Easement Deed, Public Utility Easement Deed and Temporary Construction Easement Deed convey to the County, the Acquisition Properties free and clear of title defects, liens, encumbrances, taxes, and deeds of trust.

Title to the Acquisition Properties shall vest in the County subject only to:

- A. Covenants, conditions, restrictions and reservations of record, if any; and

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- B. Easements or rights of way over the land for public or quasi-public utility or public road purposes, as contained in Placer Title Company Preliminary Report Order No.P-365427 dated November 5, 2021, if any; and
- C. Exceptions 1, 2 and 3 paid current and subject to items 4, 5, 6, 7, 8, 9, 10, 11, 12, 15, 16, 17 and 25 as listed in said preliminary title report.
- D. Seller agrees all other exceptions to title will be removed prior to Close of Escrow. County will obtain a California Land Title Association standard policy of title insurance in the amount of the Purchase Price showing title vested in the County, insuring that title to the Acquisition Properties is vested in County free and clear of all title defects, liens, encumbrances, conditions, covenants, restrictions, and other adverse interests of record or known to seller, subject only to those exceptions set forth hereinabove.

6. AGREEMENT DECLARING RESTRICTIVE COVENANTS (ADRC)

Seller acknowledges that County will use federal/state/local funds for the acquisition of the land rights for this Project. County has entered into a Master Agreement, Administering Agency – State Agreement for Federal Aid Projects, Agreement No. 03-5925F15, effective October 18, 2016. County has agreed to comply with the terms and conditions of that Agreement, which include compliance with all Fair Employment Practices and with all Nondiscrimination Assurances as are contained in said Master Agreement, including the addition of certain covenants as contained in the Grant Deed, Slope and Drainage Easement Deed, Public Utility Easement Deed and Temporary Construction Easement Deed being conveyed by Seller, and as shown in Exhibits B, C, and D and the exhibits thereto, attached

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hereto and incorporated by reference herein.


7. WARRANTIES

Seller warrants that:

- A. Seller owns the Property, free and clear of all liens, leases, licenses, claims, encumbrances, easements, and encroachments on the Property from adjacent properties, encroachments by improvements on the Property onto adjacent properties, and rights of way of any nature, not disclosed by the public record. Provided, however, that Seller has disclosed that Seller currently has written leases with commercial tenants on the property that is discussed in Section 25 below.
- B. Seller has no knowledge of any pending litigation involving the Property.
- C. Seller has no knowledge of any violations of, or notices concerning defects or noncompliance with, any applicable code statute, regulation, or judicial order pertaining to the Property.
- D. All warranties, covenants, and other obligations described in this contract section and elsewhere in this Agreement shall survive delivery of the deeds.

8. MORTGAGES, DEEDS OF TRUST

Any or all monies payable under this Agreement, up to and including the total amount of unpaid principal and interest on notes secured by mortgages or deeds of trust, if any, and all other amounts due and payable in accordance with the terms and conditions of said trust deeds or mortgages shall, upon demands be made payable to the mortgagees or beneficiaries to furnish Seller with good and sufficient receipt showing said monies credited against the indebtedness secured by said mortgages or deeds of trust.

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9. PRORATION OF TAXES

All real property taxes shall be prorated in accordance with Revenue and Taxation Code Section 4986 as of the Close of Escrow. Seller authorizes Escrow Holder to deduct and pay from the just compensation any amount necessary to satisfy any delinquent taxes due, together with penalties and interest thereon, which shall be cleared from the title to the Property prior to Close of Escrow. Escrow Holder shall deduct and pay from the just compensation any proration credits due to County for real property taxes and assessments directly to the County of El Dorado Tax Collector's Office in lieu of refunding such amounts to County through escrow.

10. ASSESSMENTS

It is agreed that Seller shall be responsible for the payment of any assessments, bonds, charges, or liens imposed upon the Property by any federal, state, or local government agency. Seller agrees to indemnify and hold County harmless from any claim arising there from. Seller authorizes Escrow Holder to deduct and pay from the just compensation any amount necessary to satisfy any delinquent assessments, bonds, charges, or liens, together with penalties and interest thereon, which shall be cleared from the title to the Property prior to Close of Escrow.

11. NO ENVIRONMENTAL VIOLATIONS

Seller represents that, to the best of Seller's knowledge, Seller knows of no fact or circumstance which would give rise to a claim or administrative proceeding that the Property is in violation of any federal, state, or local law, ordinance, or regulation relating to the environmental conditions on, under, or about the Property, including, but not limited to, soil

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and groundwater contamination.

12. POSSESSION

It is agreed and confirmed by the parties hereto that notwithstanding other provisions in this Agreement, the right to possession and use of the Acquisition Properties by the County or County's contractors or authorized agents, for the purpose of performing activities related to and incidental to the construction of improvements for the Diamond Springs Parkway Phase 1B Project and Project No. 72334, inclusive of the right to remove and dispose of any existing improvements and to start construction, shall commence upon the last date of execution of this Agreement by Seller and County. The amount of the just compensation shown in Section 2 herein includes, but is not limited to, full payment for such possession and use, including damages, if any, from said date.

13. WAIVER OF AND RELEASE OF CLAIMS

This Agreement is full consideration for all claims and damage that Seller may have relating to the public project for which the Acquisition Properties are conveyed and purchased, and Seller hereby waives any and all claims of Seller relating to said project that may exist on the date of this Agreement.

14. COUNTERPARTS

This Agreement may be executed in one or more counterparts, each of which shall be an original and all of which together shall constitute one and the same instrument.

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15. REAL ESTATE BROKER

Seller has not employed a broker or sales agent in connection with the sale of the Acquisition Properties, and Seller shall indemnify, defend and hold the County free and harmless from any action or claim arising out of a claimed agreement by Seller to pay any commission or other compensation to any broker or sales agent in connection with this transaction.

16. ITEMS TO BE DELIVERED AT CLOSE OF ESCROW

- A. Seller shall execute and deliver to Escrow Holder the Grant Deed, Slope and Drainage Easement Deed, Public Utility Easement Deed and Temporary Construction Easement Deed for the Acquisition Properties prior to the Close of Escrow, for delivery to the County at Close of Escrow.
- B. County shall deliver to Escrow Holder prior to the Close of Escrow, for delivery or disbursement at Close of Escrow, funds in an amount equal to those shown in Section 2, together with County's Certificates of Acceptance to be attached to and recorded with the Grant Deed Slope and Drainage Easement Deed, Public Utility Easement Deed and Temporary Construction Easement Deed.
- C. Escrow Holder shall:
 - (i) Record the Grant Deed and Slope and Drainage Easement Deed, Public Utility Easement Deed and Temporary Construction Easement Deed for the Acquisition Properties described and depicted in Exhibits B, C, D, and E and the exhibits thereto, together with County's Certificates of Acceptance.
 - (ii) Cause the policy of title insurance to be issued.

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(iii) Deliver the just compensation to Seller.

17. TIME IS OF THE ESSENCE

Time is of the essence to this Agreement. This Agreement may not be extended, modified, altered, or changed except in writing signed by County and Seller.

18. BEST EFFORTS

County and Seller shall act in good faith and use their best efforts after the effective date hereof to ensure that their respective obligations hereunder are fully and punctually performed. County and Seller shall perform any further acts and execute and deliver any other documents or instruments that may be reasonably necessary to carry out the provisions of this Agreement.

19. NOTICES

All communications and notices required or permitted by this Agreement shall be in writing and shall be deemed to have been given on the earlier of the date when actually delivered to seller or County by the other or three (3) days after being deposited in the United States mail, postage prepaid, and addressed as follows, unless and until either of such parties notifies the other in accordance with this paragraph of a change of address:

SELLER: Placerville Mini Storage, LLC
C/O: Stuart Tunick
P.O. Box 185
Lafayette, CA 94549

COUNTY: County of El Dorado
Board of Supervisors
Attention: Clerk of the Board
330 Fair Lane
Placerville, CA 95667

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County of El Dorado
Department of Transportation
Attn: ROW Unit
2850 Fairlane Court
Placerville, CA 95667

20. BINDING EFFECT

This Agreement shall be binding on and inure to the benefit of the parties to this Agreement, their heirs, personal representatives, successors, and assigns except as otherwise provided in this Agreement.

21. GOVERNING LAW

This Agreement and the legal relations between the parties shall be governed by and construed in accordance with the laws of the State of California.

22. HEADINGS

The headings of the articles and sections of this Agreement are inserted for convenience only. They do not constitute part of this Agreement and shall not be used in its construction.

23. WAIVER

The waiver by any party to this Agreement of a breach of any provision of this Agreement shall not be deemed a continuing waiver or a waiver of any subsequent breach of that or any other provision of this Agreement.

24. ATTORNEY'S FEES

In any action or proceeding at law or in equity brought to enforce any provision of this Agreement, the prevailing party shall be entitled to all reasonable attorney's fees, costs, and expenses incurred in said action or proceeding.

25. SELLER'S LESSEE

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Seller has disclosed to the County that Seller currently has commercial leases with tenants who rent portions of the Acquisition Properties to a business (Seller's Lessees). Seller is responsible for notifying Seller's Lessees that the County has acquired the Properties in this Agreement, and the potential impact of this acquisition, as well as the related Project, on the Seller's Lessees. Seller warrants that there are no oral or written leases on all or any portion of the property exceeding a period of one month, and the Seller further agrees to hold the County harmless and reimburse the County for any and all of its losses and expenses occasioned by reason of any lease of said property held by any tenant of Seller for a period exceeding one month. Seller agrees to provide, at time of escrow, a signed Quitclaim Deed from any existing lessee of any lease longer than month to month.

Seller's Lessees are not parties to this Agreement, and nothing in this Agreement is intended, nor will be deemed, to confer rights or remedies upon any person or legal entity not a party to this Agreement.

26. CONSTRUCTION CONTRACT WORK

County or County's contractors or authorized agents shall, at the time of construction, perform the following construction work on the seller's remaining property:

- A. Chain link fencing located within the temporary construction easement area not replaced with a retaining wall, will be replaced in kind as part of the construction contract work.
- B. Construct an apron within the curb/gutter/sidewalk to accommodate a future driveway onto the proposed Diamond Springs Parkway at the approximate location shown on the attached Exhibit "X". Seller

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understands and agrees that County cannot construct the future driveway, and this Agreement does not constitute approval of any later permit to construct a driveway at that location. Seller has been informed that Seller will be required to obtain all necessary permits to construct a driveway at that location, including an encroachment permit, and to meet all applicable County requirements that apply at the time of submittal of that permit request.

- C. Relocate the existing septic system leach field and abandon the current leach field in accordance with County Environmental Management Department requirements, including obtaining any necessary permits and providing as-built drawings of the new leach field. Any asphalt concrete pavement removed for leach field relocation work will be repaired or replaced by County.

All work done under this Agreement shall conform to all applicable building, fire and sanitary laws, ordinances, and regulations relating to such work, and shall be done in a good and workman-like manner. All structures, improvements or other facilities, when removed and relocated, or reconstructed by County, shall be left in as good a condition as found. Seller understands and agrees that after completion of the work described, said facilities, except utility facilities, will be considered Seller's sole property and Seller will be responsible for their maintenance and repair.

27. PERMISSION TO ENTER FOR CONSTRUCTION PURPOSES

Permission is hereby granted to County, the County's contractor or its authorized agent to

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enter Seller's property, (Assessor's Parcel Number 327-270-018; 4040 Stage Court, Placerville, CA 95667-6924) where necessary, to perform the work as described in Section 26 of this Agreement.

28. EFFECTIVE DATE

This Agreement shall be subject to the approval of the County's Board of Supervisors after due notice and in accordance with the provisions of applicable law.

29. ENTIRE AGREEMENT

This Agreement constitutes the entire agreement between the parties pertaining to the subject matter hereof. No amendment, supplement, modification, waiver, or termination of this Agreement shall be binding unless executed in writing by the party to be bound thereby.

30. DAMAGES COST TO CURE

It is understood and agreed by and between the parties thereto that included in the amount payable under Clause 2 above is a damage payment in full to compensate Seller for the expense of performing the following work:

1. Replace and reinstall single halide exterior light post with intercom box.

The Seller releases the County from any obligation to perform said work.

31. SEVERANCE DAMAGES

It is understood and agreed by and between the parties hereto that payment as provided in Clause 2 includes, but is not limited to, payment for any and all past, present, and/or future damages, and any and all damages which may accrue to the Seller's remaining property by reason of its severance from the property conveyed herein and the construction and use of the proposed project, including but not limited to, any expense which Seller may incur in

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restoring the utility of their remaining property. This release is not intended to extend to unanticipated physical damage caused by construction.

32. PUBLIC UTILITY EASEMENT

It is understood and agreed between the parties hereto that payment in Clause 2 hereinabove includes, but is not limited to, full payment for all rights granted within said Public Utility Easement depicted as Exhibits F and G. It is further understood and agreed said Public Utility Easement, includes but is not limited to, the utility company's right to trim, cut down, and clear away or otherwise control any trees or brush within 15 feet of the centerline of the utility company's pole line or within 15 feet of said described easement, whenever considered necessary.

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33. AUTHORIZED SIGNATURES

The parties to this Agreement represent that the undersigned individuals executing this Agreement on their respective behalf are fully authorized to do so by law or other appropriate instrument and to bind upon said parties the obligations set forth herein.

SELLER: Placerville Mini Storage, LLC, a California limited liability company

Date: ✓ 6/21/22 Placerville Mini Storage, LLC
By: ✓ [Signature]
Name: Stuart Tunick
Its: Member

COUNTY OF EL DORADO:
Date: 7-19-22 By: [Signature]
Lori Parlin, Chair
Board of Supervisors

ATTEST:
Clerk of the Board of Supervisors

By: [Signature] 7-19-22
Deputy Clerk

Seller _____