

Seller: EDHI, Ltd.
APN: 118-170-01
Project#: 71328
Escrow#: 205-10779

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 **EL DORADO HILLS INVESTORS, LTD, A CALIFORNIA LIMITED PARTNERSHIP**, referred to herein as (“Seller”), with reference to the following facts:

RECITALS

- A. Seller owns that certain real property located in El Dorado County, California, a legal description of which is attached hereto as Exhibit “A” (the “Property”).
- B. County desires to purchase an interest in the Property in fee as described and depicted in Exhibit “B” and the exhibits thereto, which are attached hereto and referred to hereinafter as “the Acquisition Property”, 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:

AGREEMENT

1. ACQUISITION

Seller hereby agrees to sell to County and County, upon approval by the Board of Supervisors, hereby agrees to acquire from Seller, the Acquisition Property, as described and depicted in Exhibit “B” and the exhibits thereto, which are attached hereto and hereby incorporated by reference and made a part hereof.

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2. JUST COMPENSATION

The just compensation for the Acquisition Property is in the amount of **\$553,084.00 (Five-hundred fifty-three thousand Eighty-four Dollars, exactly)**. Seller and County hereby acknowledge that the fair market value of the Acquisition Property is \$553,084.00.

3. ESCROW

The acquisition of the Acquisition Property shall be consummated by means of Escrow No. 205-10779, which has been opened at Placer Title Company ("Escrow Holder"), located at 3860 El Dorado Hills Blvd., #502, El Dorado Hills, CA, 95762, with Becky Slak, Escrow Officer. 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 "Close of Escrow" is defined to be the recordation of the Grant Deed. 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 14, 2012, 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, if applicable; and
- D. Documentary transfer tax, if any; and
- E. All costs of executing and delivering the Grant Deed; and

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F. All costs of any partial reconveyances of deeds of trust, if any.

5. TITLE

Seller shall grant to the County the Acquisition Property, free and clear of title defects, liens, and encumbrances that would render the Acquisition Property unsuitable for its intended purpose, as outlined herein.

6. WARRANTIES

Seller warrants that:

- A. Seller owns the Property free and clear of all liens, 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.
- 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 Agreement section and elsewhere in this Agreement shall survive delivery of the Grant Deed.

7. 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 Property 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 US Hwy. 50 / Silva Valley Parkway Interchange Project, inclusive of the right

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to remove and dispose of any existing improvements, shall commence upon the date of execution of this Agreement by Seller. 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.

8. 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 Property is 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.

9. 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.

10. REAL ESTATE BROKER

Seller has not employed a broker or sales agent in connection with the sale of the Acquisition Property, 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.

11. ITEMS TO BE DELIVERED AT CLOSE OF ESCROW

- A. Seller shall execute and deliver to Escrow Holder the Grant Deed 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,

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together with County's Certificate of Acceptance to be attached to and recorded with the Grant Deed.

C. Escrow Holder shall:

- (i) Record the Grant Deed described and depicted in Exhibit "B" and the exhibits thereto, together with County's Certificate of Acceptance.
- (ii) Deliver the just compensation to Seller.

12. 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.

13. 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.

14. 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: EDHI, Ltd.
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SELLER: Mr. Anthony Mansour
El Dorado Hills Investors, Ltd.
4364 Town Center Blvd., Suite 213
El Dorado Hills, CA 95762

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

COPY TO: County of El Dorado
Department of Transportation
2850 Fairlane Court
Placerville, CA 95667

15. 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.

16. 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.

17. 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.

18. 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.

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19. 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.

20. LEASE WARRANTY PROVISION

Seller warrants that there are no oral or written leases on all or any portion of the Property exceeding a period of one month.

21. EFFECTIVE DATE

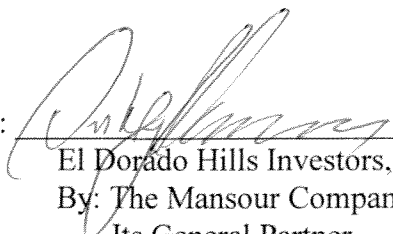
This Agreement shall be subject to the approval of the County's Board of Supervisors after due notice and in accordance with the provisions of applicable law.

22. 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.

SELLER:

**EL DORADO HILLS INVESTORS, LTD
A CALIFORNIA LIMITED PARTNERSHIP**

By: 
El Dorado Hills Investors, LTD
By: The Mansour Company,
Its General Partner
Anthony E. Mansour, CEO

Date: 11/6/12

Seller's Initials  _____

Seller: EDHI, Ltd.
APN: 118-170-01
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COUNTY OF EL DORADO

Date: _____

John R. Knight, Chair
Board of Supervisors

ATTEST:
James S. Mitrison
Clerk of the Board of Supervisors

By: _____
Deputy Clerk

Seller's Initials  _____

Order No. 205-10779
UPDATE
Version 5

EXHIBIT "A"
LEGAL DESCRIPTION

THE LAND DESCRIBED HEREIN IS SITUATED IN THE STATE OF CALIFORNIA, COUNTY OF EL DORADO, UNINCORPORATED AREA, AND IS DESCRIBED AS FOLLOWS:

ALL THAT PORTION OF SECTION 1, TOWNSHIP 9 NORTH, RANGE 8 EAST, M.D.B. & M., DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE SOUTH LINE OF SAID SECTION 1 FROM WHICH THE SOUTHWEST CORNER THEREOF BEARS SOUTH 88 ° 31 ' 06 " WEST 1078.13 FEET; THENCE FROM SAID POINT OF BEGINNING ALONG THE SOUTH LINE OF SAID SECTION 1 SOUTH 88 ° 31 ' 06 " WEST 372.86 FEET; THENCE NORTH 23 ° 36 ' 22 " WEST 326.95 FEET; THENCE NORTH 67 ° 21 ' 05 " EAST 298.72 FEET; THENCE SOUTH 29 ° 50 ' 05 " EAST 464.74 FEET TO THE POINT OF BEGINNING.

A.P.N. 118-170-01-100

EXHIBIT "B"

RECORDING REQUESTED BY AND
WHEN RECORDED MAIL TO:

El Dorado County
Board of Supervisors
330 Fair Lane
Placerville, CA 95667

APN 118-170-01

Above section for Recorder's use

Mail Tax Statements to above.
Exempt from Documentary Transfer Tax
Per Revenue and Taxation Code 11922

GRANT DEED

FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, **EL DORADO HILLS INVESTORS, LTD., A CALIFORNIA LIMITED PARTNERSHIP**, hereinafter referred to as "Grantor", grants to the **COUNTY OF EL DORADO, a political subdivision of the State of California**, in fee, all that certain real property situate in the unincorporated area of the County of El Dorado, State of California,

DESCRIBED IN EXHIBIT 'A' AND DEPICTED IN EXHIBIT 'B' ATTACHED HERETO AND MADE A PART HEREOF, WHICH DESCRIPTION IS BY THIS REFERENCE INCORPORATED HEREIN.

IN WITNESS WHEREOF, Grantor has herein subscribed its name on this _____ day of _____, 2012.

GRANTOR:
EL DORADO HILLS INVESTORS, LTD.,
A CALIFORNIA LIMITED PARTNERSHIP

By: _____
El Dorado Hills Investors, LTD
By: The Mansour Company,
Its General Partner
Anthony E. Mansour, CEO

Notary Acknowledgement Follows

EXHIBIT "B"

WHEN RECORDED, RETURN TO:

County of El Dorado
Board of Supervisors
330 Fair Lane
Placerville, CA 95667

APN 118-170-01

CERTIFICATE OF ACCEPTANCE

This is to certify that the interest in real property conveyed by the Grant Deed dated

_____, 2012 from **EL DORADO HILLS INVESTORS, LTD., A CALIFORNIA LIMITED PARTNERSHIP**, to the **COUNTY OF EL DORADO, a political subdivision of the State of California**, is hereby accepted by order of the County of El Dorado Board of Supervisors and the grantee consents to the recordation thereof by its duly authorized officer.

Dated this _____ day of _____, 2012.

COUNTY OF EL DORADO

By: _____
John R. Knight, Chair
Board of Supervisors

ATTEST:

Clerk of the Board of Supervisors

By: _____
Deputy Clerk

EXHIBIT "A"

APN 118-170-01

LEGAL DESCRIPTION

FEE

All that property situate in the County of El Dorado, State of California, being PARCEL #B5, as described in the CORPORATION GRANT DEED from John Hancock Mutual Life Insurance Company to El Dorado Hills Investors, LTD., recorded November 12, 1981 in Book 2031, at Page 157, Official Records of El Dorado County, as shown on the Record of Survey, filed October 20, 2010 in Book 32 of Record of Surveys, at Page 88, El Dorado County Records.

Containing 126,419 square feet or 2.90 acres, more or less.

See Exhibit "B", attached hereto and made a part hereof.

This real property description has been prepared at Mark Thomas & Company, Inc., by me, or under my direction, in conformance with the Professional Land Surveyors Act.

Albert De Leon
Albert DeLeon, LS 7716

June 22, 2011
Date

License expires 3-31-13

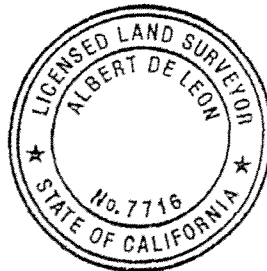
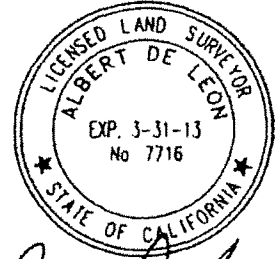


EXHIBIT "B"

LEGEND

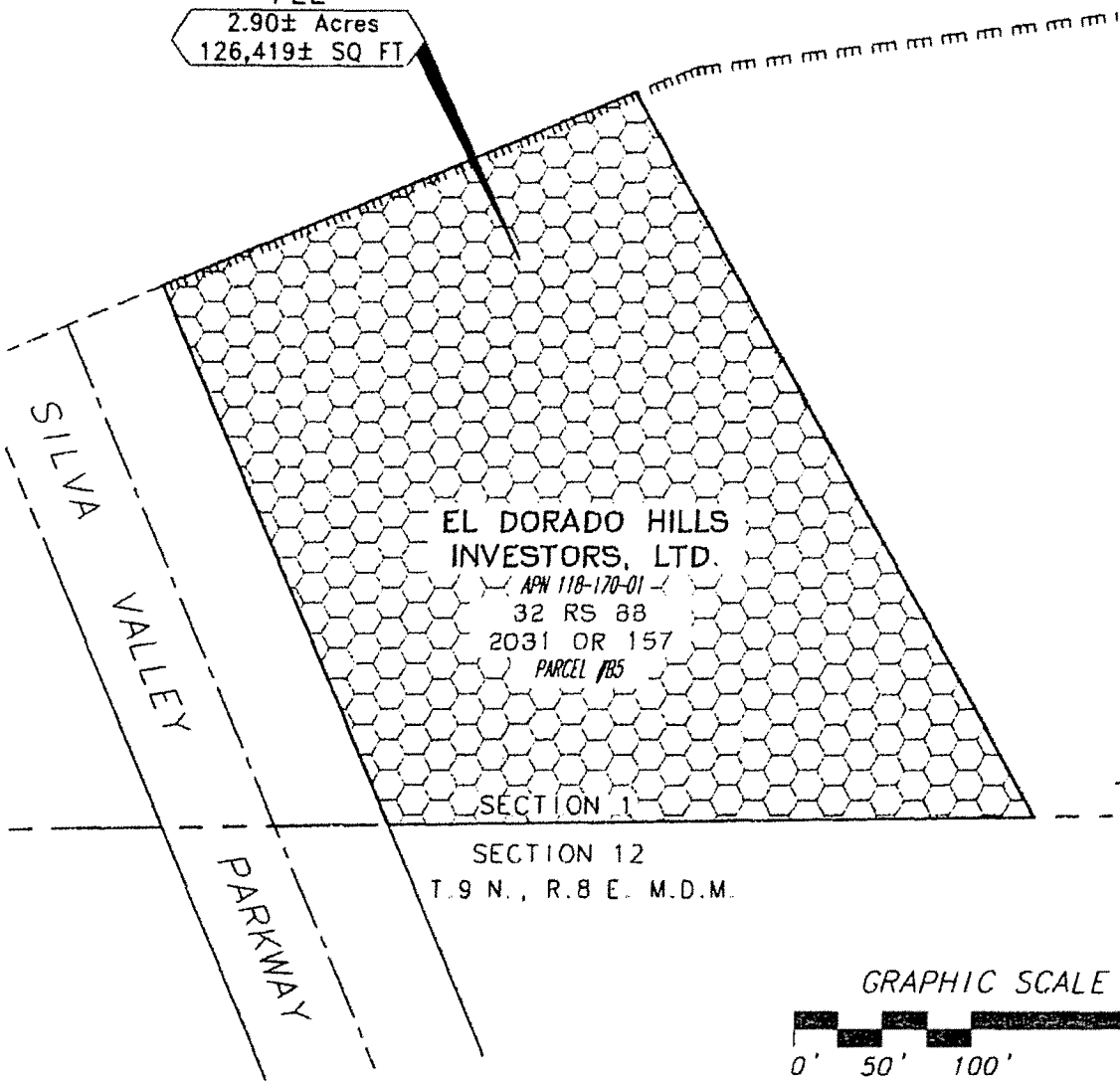
EXISTING ACCESS-CONTROL
LLL RIGHT OF WAY



Albert De Leon
June 22, 2011

STATE ROUTE 50

FEE
2.90± Acres
126,419± SQ FT



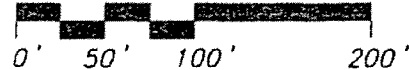
EL DORADO HILLS
INVESTORS, LTD.

APN 118-170-01
32 RS 88
2031 OR 157
PARCEL #B5

SECTION 1

SECTION 12
T.9 N., R.8 E. M.D.M.

GRAPHIC SCALE



SHEET 1 OF 1



EXHIBIT "B"
APN 118-170-01
IN THE COUNTY OF EL DORADO
STATE OF CALIFORNIA

Mark Thomas & Co., Inc.
7300 Folsom Blvd, Ste. 203
Sacramento, CA 95826
(916) 381-9100

DWG. BY RPM SCALE
CK. BY MJS 1"=100'

RECORDING REQUESTED BY AND
WHEN RECORDED MAIL TO:

El Dorado County
Board of Supervisors
330 Fair Lane
Placerville, CA 95667

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IN WITNESS WHEREOF, Grantor has herein subscribed its name on this _____ day of _____, 2012.

GRANTOR:
EL DORADO HILLS INVESTORS, LTD.,
A CALIFORNIA LIMITED PARTNERSHIP

By: _____

El Dorado Hills Investors, LTD
By: The Mansour Company,
Its General Partner
Anthony E. Mansour, CEO

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Albert De Leon

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License expires 3-31-13

June 22, 2011

Date

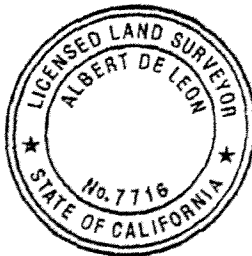
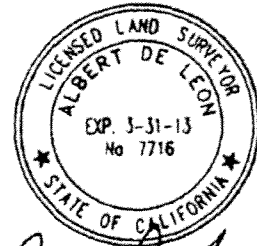


EXHIBIT "B"

LEGEND

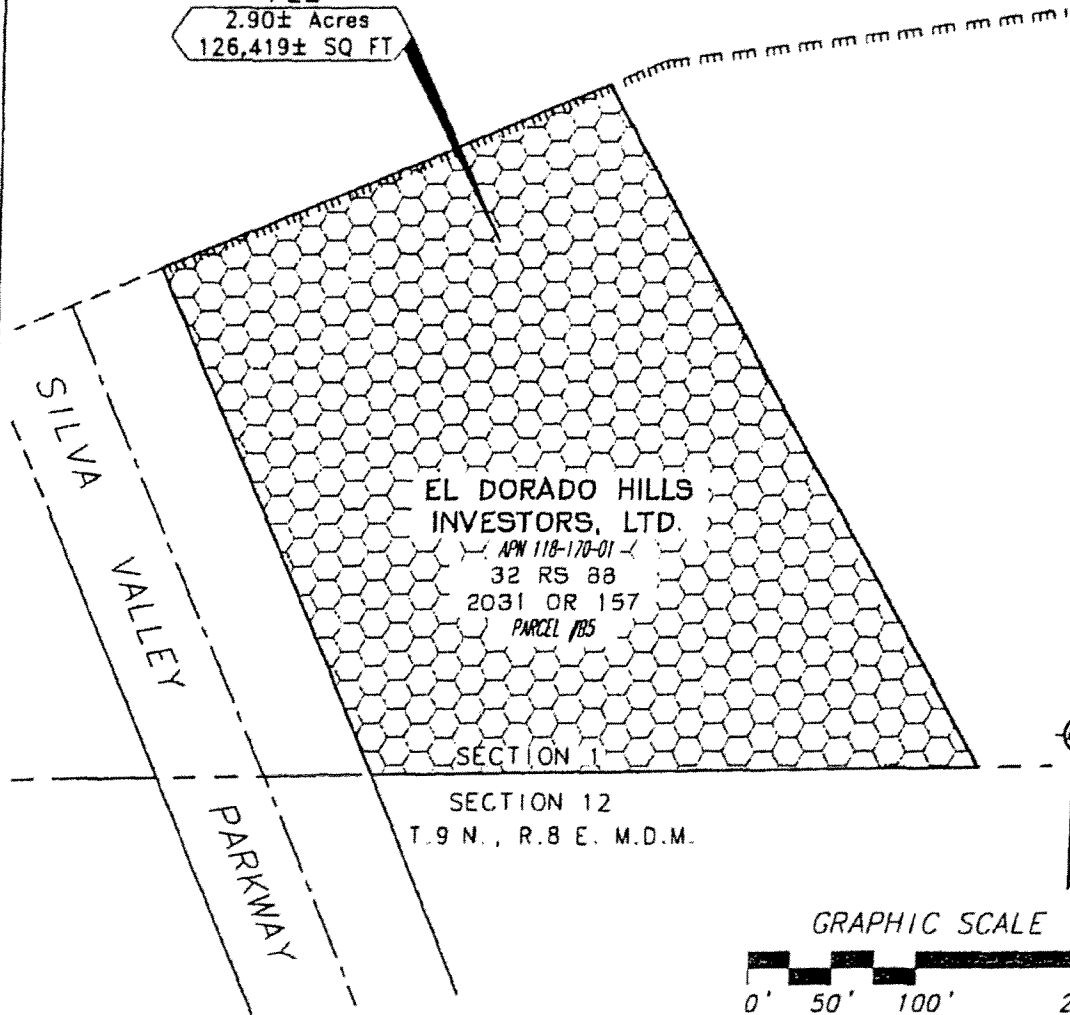
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LLL RIGHT OF WAY



Albert De Leon
June 22, 2011

STATE ROUTE 50

FEE
2.90± Acres
126,419± SQ FT



DWG. BY RPM
CK. BY MJS

SCALE
1"=100'

EXHIBIT "B"
APN 118-170-01
IN THE COUNTY OF EL DORADO
STATE OF CALIFORNIA

Mark Thomas & Co., Inc.
7300 Folsom Blvd, Ste. 203
Sacramento, CA 95826
(916) 381-9100

SHEET 1 OF 1

WHEN RECORDED, RETURN TO:

County of El Dorado
Board of Supervisors
330 Fair Lane
Placerville, CA 95667

APN 118-170-01

CERTIFICATE OF ACCEPTANCE

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Dated this _____ day of _____, 2012.

COUNTY OF EL DORADO

By: _____
John R. Knight, Chair
Board of Supervisors

ATTEST:

Clerk of the Board of Supervisors

By: _____
Deputy Clerk