

Seller: Huddinge Partners
APN: 118-170-04
Project#: 71328
Escrow#: 205-10797

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 **HUDDINGE PARTNERS, A NEVADA 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 as a fee described and depicted in Exhibit “B-1” and “B-2” and the exhibits thereto, and a Slope and Drainage Easement as described and depicted in Exhibit “C-1” and the exhibits thereto, and a Temporary Construction Easement as described and depicted in Exhibit “C-2” and the exhibits thereto, and a PG&E Easement described and depicted in Exhibit “C-3” and the exhibits thereto, which are attached hereto and 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 the Board of Supervisors, hereby agrees to acquire from Seller, the Acquisition Properties, as described and depicted in Exhibit "B-1" and "B-2" and the exhibits thereto, and as described and depicted in Exhibit "C-1", "C-2" and "C-3" and the exhibits thereto, which are attached hereto and hereby incorporated by reference and made a part hereof.

2. JUST COMPENSATION

The just compensation for the Acquisition Properties is in the amount of **\$540,471.00** for the Fee acquisition, **\$147,119.00** for the Slope and Drainage Easement, **\$38,005.00** for the PG&E Easement, **\$1,882.00** for a 24 month Temporary Construction Easement, and **\$158,059.00** for Severance Damages.

Seller and County hereby acknowledge that the fair market value of the Acquisition Properties plus Severance Damages is **\$885,536.00 (Eight-hundred Eighty-five Thousand Five-hundred Thirty-six Dollars, exactly)**.

3. ESCROW

The acquisition of the Acquisition Properties shall be consummated by means of Escrow No. 205-10797, 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 Acquisition Properties. Seller and County agree to deposit in escrow all instruments,

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documents, and writings identified or reasonably required to close escrow. The escrow must be closed no later than August 31, 2013, 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 Deeds and Easement Deeds; and
- F. All costs of any partial reconveyances of deeds of trust, if any.

5. TITLE

Seller shall grant to the County the Acquisition Properties, free and clear of title defects, liens, encumbrances, taxes and deeds of trust that would render the Acquisition Properties unsuitable for its intended purpose, as outlined herein. Title to the Acquisition Properties shall vest in the County subject only to:

- A. Covenants, conditions, restrictions and reservations of record, if any; and
- 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. 205-10797 dated March 29, 2013, if any; and

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- C. Exceptions numbered 1, 2, 3, 4, and 5 paid current, and subject to items numbered 6, 7, 8, and 9 as listed in said Preliminary Report.

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 know to Sellers, subject only to those exceptions set forth hereinabove.

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 Deeds and Easement Deeds.

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7. 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 pro-ration 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.

8. 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, including AT&T and Pacific Gas and Electric Company. 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.

9. 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 and groundwater contamination.

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10. POSSESSION

The parties acknowledge and agree that the parties have previously entered into the Possession and Use Agreement dated December 28, 2012, granting the County the exclusive 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 US Hwy. 50 / Silva Valley Parkway Interchange project, inclusive of the right to remove and dispose of any existing improvements. It is agreed and confirmed by the parties that notwithstanding any other provisions to the contrary, the exclusive right to possession and use of the Acquisition Properties granted to the County or County's contractors or authorized agents for said purposes shall continue hereunder, without interruption, from the inception of that exclusive possession granted under the Possession and Use Agreement. 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.

11. 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.

12. 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.

13. REAL ESTATE BROKER

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

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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.

14. ITEMS TO BE DELIVERED AT CLOSE OF ESCROW

- A. Seller shall execute and deliver to Escrow Holder the Grant Deeds and Easement Deeds 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 Deeds and Easement Deeds.
- C. Escrow Holder shall:
 - (i) Record the Grant Deeds described and depicted in Exhibit "B-1" and "B-2" and the exhibits thereto, and the Easement Deeds as described and depicted in Exhibit "C-1", "C-2" and "C-3" and the exhibits thereto, together with County's Certificates of Acceptance.
 - (ii) Cause the policy of title insurance to be delivered.
 - (iii) Deliver the just compensation to Seller.

15. 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.

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16. 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.

17. 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: Huddinge Partners
20 Littlewood Drive
Piedmont, CA 94611**

**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
Transportation Division
2850 Fairlane Court
Placerville, CA 95667**

18. 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.

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19. 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.

20. 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.

21. 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.

22. 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.

23. 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.

24. CONSTRUCTION CONTRACT WORK

County or County's contractor will, at the time of construction, replace any existing landscape materials in-kind or install any erosion control materials as specified in the project contract documents, adjacent to Old White Rock Road and Silva Valley Parkway. All work done under this Agreement shall conform

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to all applicable building, fire and sanitary laws, ordinances, and regulations relating to such work, and shall be done in a good and workmanlike manner.

25. PERMISSION TO ENTER FOR CONSTRUCTION PURPOSES

Permission is hereby granted to County, the County's contractor or its authorized agent to enter Seller's Property (Assessor's Parcel Number: 118-170-04) where necessary to perform the work as described in Section 24 of this Agreement. Seller understands and agrees that after completion of the work described in Section 24, the County will not be responsible for any maintenance, upkeep or repair of the areas that are reconstructed and re-landscaped that lie within the boundaries of the Property.

26. 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.

27. ENTIRE AGREEMENT

This Agreement, together with the exclusive right of possession granted previously to the County by virtue of the Possession and Use Agreement as set forth in Section 10 herein, constitute the entire agreement between the parties pertaining to the subject matter hereof. No amendments, supplement, modification, waiver or termination of this Agreement shall be binding unless executed in writing by the party to be bound thereby.

SELLER:

HUDDINGE PARTNERS, A NEVADA LIMITED PARTNERSHIP


By: BRADLEY N. ROTTER
Its: General Partner

Date: 5/24/13

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COUNTY OF EL DORADO

Date: 6-11-13



Ron Briggs, Chair
Board of Supervisors

ATTEST:

James S. Mitrison,
Clerk of the Board of Supervisors

By: 

Deputy Clerk

Order No. 205-10797
UPDATE
Version 9

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:

PARCEL 1, AS SHOWN ON THAT CERTAIN PARCEL MAP FILED FEBRUARY 9, 2005, IN THE OFFICE OF THE COUNTY RECORDER, COUNTY OF EL DORADO, STATE OF CALIFORNIA IN BOOK 48 OF PARCEL MAPS, AT PAGE 139.

A.P.N. 118-170-04-100