

Seller: PAC/SIB LLC
APN: 117-210-29
Old APN: 108-550-29
Project#: 66103
Escrow#: 205-9935

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 PAC/SIB, L.L.C., A WASHINGTON LIMITED LIABILITY COMPANY, referred to herein as ("Seller"), with reference to the following facts:

RECITALS

- A. Seller owns that certain real property located in the 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, a Slope Easement as described and depicted in Exhibit C and the exhibits thereto, and a Temporary Construction Easement (TCE) 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:

Seller: PAC/SIB LLC
APN: 117-210-29
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Escrow#: 205-9935

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, and D and the exhibits thereto. The terms of the Slope Easement and TCE shall be those set forth in Exhibits C and D respectively, 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 **\$25,250.00 for fee title, \$36,612.00 for the Slope Easement, and \$1,464.00 for the TCE, for a total of \$63,326.00 (Sixty-Three-Thousand Three-Hundred Twenty-Six Dollars, exactly)**. Seller and County hereby acknowledge that the fair market value of the Acquisition Properties is \$63,326.00.

3. ESCROW

The acquisition of the Acquisition Properties shall be consummated by means of Escrow No. 205-9935, 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 "Close of Escrow" is defined to be the recordation of the Grant Deed, Slope Easement, and TCE 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

Seller: PAC/SIB LLC
APN: 117-210-29
Old APN: 108-550-29
Project#: 66103
Escrow#: 205-9935

escrow. The escrow must be closed no later than March 31, 2007, 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 Easement, and TCE; and
- F. All costs of any partial reconveyances of deeds of trust, if any.

5. TITLE

Seller shall by Grant Deed, Slope Easement, and TCE 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
- 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. 205-9935, dated January 04, 2007, if any; and
- C. Exceptions numbered 1, 2, 3, 4, 5, 6, and 11 paid current, and subject to items 7, 8, 9, 10, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, and 22 as contained in said preliminary report.

Seller: PAC/SIB LLC
APN: 117-210-29
Old APN: 108-550-29
Project#: 66103
Escrow#: 205-9935

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. 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 or listed in the Preliminary Report under Order No. 205-9935 referred to above.
- 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.

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

Seller's Initials  _____

Seller: PAC/SIB LLC
APN: 117-210-29
Old APN: 108-550-29
Project#: 66103
Escrow#: 205-9935

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 & Electric Company. Seller agrees to indemnify and hold County harmless from any claim arising therefrom. 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 Seller's actual knowledge without inquiry or duty of inquiry, the Property is not 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. Further, Seller knows of no fact or circumstance that may give rise to any future civil, criminal, or administrative proceedings against the Property or Seller relating to environmental matters.

10. 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 fee property described in the Grant Deed by the County or

Seller: PAC/SIB LLC
APN: 117-210-29
Old APN: 108-550-29
Project#: 66103
Escrow#: 205-9935

County's contractors or authorized agents, for the purpose of performing activities related to and incidental to the construction of improvements adjacent to Latrobe Road, inclusive of the right 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.

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 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 Deed, Slope Easement, and TCE for the Acquisition Properties prior to the Close of Escrow, for delivery to the County at Close of

Seller: PAC/SIB LLC
APN: 117-210-29
Old APN: 108-550-29
Project#: 66103
Escrow#: 205-9935

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 Easement, and TCE.

C. Escrow Holder shall:


- (i) Record the Grant Deed, Slope Easement, and TCE for the Acquisition Properties described and depicted in Exhibits B, C, and D and the exhibits thereto, together with County's Certificates of Acceptance.
- (ii) Cause the policy of title insurance to be issued.
- (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.

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.

Seller's Initials  _____

Seller: PAC/SIB LLC
APN: 117-210-29
Old APN: 108-550-29
Project#: 66103
Escrow#: 205-9935

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: PAC/SIB, L.L.C.
15350 SW Sequoia Parkway #300
Portland, OR 97224

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

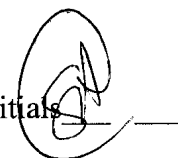
COPY TO: County of El Dorado
Department of Transportation
Attn: R/W Program Manager
2850 Fairlane Court
Placerville, CA 95667

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.

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.



Seller: PAC/SIB LLC
APN: 117-210-29
Old APN: 108-550-29
Project#: 66103
Escrow#: 205-9935

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

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 workmanlike 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: PAC/SIB LLC
APN: 117-210-29
Old APN: 108-550-29
Project#: 66103
Escrow#: 205-9935

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: 117-210-29) where necessary to perform the replacement and/or reconstruction as described in Section 24 of this Agreement. Seller understands and agrees that after completion of the work described in Section 24, said facilities, except utility facilities, will be considered Seller's sole property and Seller will be responsible for their maintenance.

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 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: PAC/SIB LLC
APN: 117-210-29
Old APN: 108-550-29
Project#: 66103
Escrow#: 205-9935

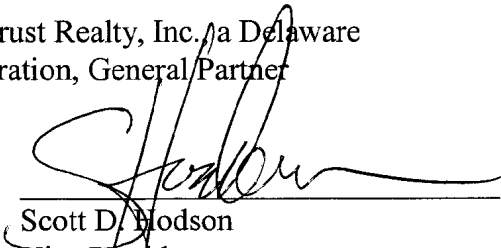
SELLER:

PAC/SIB, L.L.C., A WASHINGTON LIMITED LIABILITY COMPANY

Date: 1/22/2007

By: Pacific Realty Associates, L.P., a Delaware limited partnership, Managing Member

By: Pac Trust Realty, Inc. a Delaware corporation, General Partner

By: 

Scott D. Hodson
Vice President

COUNTY OF EL DORADO:

Date: _____

By: _____
Helen Baumann, Chairman of the Board
Board of Supervisors

ATTEST: CINDY KECK
Clerk of the Board of Supervisors

By: _____

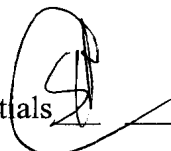
Seller's Initials 

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:

A PORTION OF SECTION 14, TOWNSHIP 9 NORTH, RANGE 8 EAST, M.D.B. & M., DESCRIBED AS FOLLOWS:

PARCEL B, AS SHOWN ON THE PARCEL MAP FILED IN THE OFFICE OF THE COUNTY RECORDER OF EL DORADO COUNTY, STATE OF CALIFORNIA, ON OCTOBER 1, 2004, IN BOOK 48 OF PARCEL MAPS, AT PAGE 131.

A.P.N. 108-550-29-100

EXHIBIT "B"

RECORDING REQUESTED BY AND
WHEN RECORDED MAIL TO:

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

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, **PAC/SIB, L.L.C., A WASHINGTON LIMITED LIABILITY COMPANY**, hereinafter referred to as "Grantor", grants to the **COUNTY OF EL DORADO, a political subdivision of the State of California**, 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.

SUBJECT TO THE ENCUMBRANCES SET FORTH IN EXHIBIT 'C' ATTACHED HERETO.

IN WITNESS WHEREOF, Grantor has herein subscribed its name on this _____ day of _____, 2007.

GRANTOR:

PAC/SIB, L.L.C., A WASHINGTON LIMITED LIABILITY COMPANY

By: Pacific Realty Associates, L.P., a Delaware
limited partnership, Managing Member

By: Pac Trust Realty, Inc., a Delaware
corporation, General Partner

By: _____
Scott D. Hodson
Vice President

Notary Acknowledgements Follow

EXHIBIT "A"
LEGAL DESCRIPTION
FEE ACQUISITION PROPERTY

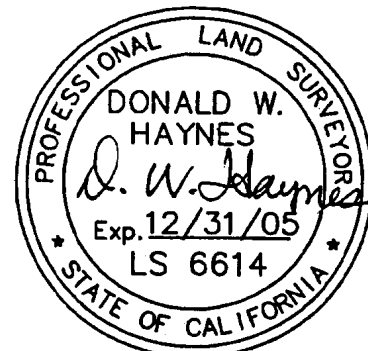
All that portion of Parcel B, as said parcel is shown on the map recorded in Book 48 of Parcel Maps, at Page 131, in the office of the El Dorado County Recorder, being a portion of the east half of Section 14, Township 9 North, Range 8 East, M.D.M., unincorporated area of the County of El Dorado, State of California, and more particularly described as follows:

Beginning at the most northerly corner of said parcel; thence along the existing westerly right-of-way line of Latrobe Road South $00^{\circ}37'20''$ East (cite South $00^{\circ}36'30''$ East) 86.186 meters (282.76 feet) to the new right-of-way line of said Latrobe Road; thence leaving said existing right-of-way line along said new right-of-way line North $02^{\circ}33'24''$ West 25.597 meters (83.98 feet); thence North $07^{\circ}04'20''$ West 34.678 meters (113.77 feet) to the beginning of a 10.922 meter (35.83 foot) radius curve to the left; thence northwesterly along said curve an arc distance of 13.131 meters (43.08 feet), through a central angle of $68^{\circ}53'07''$, and subtended by a chord which bears North $41^{\circ}30'54''$ West 12.355 meters (40.53 feet); thence on a non-tangent line North $03^{\circ}53'50''$ West 13.072 meters (42.89 feet) to the beginning of a 10.922 meter (35.83 foot) radius non-tangent curve to the left; thence northeasterly along said curve an arc distance of 1.212 meters (3.98 feet), through a central angle of $06^{\circ}21'14''$, and subtended by a chord which bears North $67^{\circ}40'02''$ East 1.211 meters (3.97 feet) to the northerly boundary of said parcel; thence along said boundary on a non-tangent line North $74^{\circ}31'24''$ East (cite North $74^{\circ}32'14''$ East) 12.901 meters (42.33 feet) to the point of beginning, containing 0.0373 hectares (0.092 acres), more or less.

END OF DESCRIPTION.

See attached Exhibit "B"

Note: The basis of bearings for this description is Grid North, California Coordinate System of 1983, Zone II, as defined in Chapter 611, Sections 8801-8819 of the State Resources Code. All distances are grid distances. To convert to ground distances, divide all distances by 0.999921.



8-10-05

EXHIBIT "B"

LATROBE

ROAD

R=10.926m
L=1.212m
 $\Delta=6^{\circ}21'14''$
Ch=N67°40'02"E
1.211m

N74°31'24"E
12.901m

POINT OF BEGINNING

N03°53'50"W
13.072m

EXISTING R/W LINE

ROAD & PUBLIC UTILITY ESMT.

R=10.922m
L=13.132m
 $\Delta=68^{\circ}53'07''$
Ch=N41°30'54"W
12.355m

N07°04'20"W
34.678m

S00°37'20"E
86.186m

PARCEL B
48-PM-131
PAC/SIB LLC
APN 108:550:29

NEW R/W LINE

N02°33'24"W
25.597m

EXIST. ESMTS.
2601-OR-536
2003-91771
4809-OR-122

9.144m
(30')



SCALE = 1:500
METRIC

Drawing Name: J:\DCA\p\72335\DWG\RW EXHIBITS\108-550-29RW.dwg, Layout Tab: Model, Last Saved: Fri, 29 Jul 2005 - 4:50pm, Dhaynes

EXHIBIT "C"
EXCEPTIONS TO TITLE – PERMITTED ENCUMBRANCES
Exceptions From Placer Title Company Report Under Order No. 205-9935
Old APN #108-550-29 / New APN #117-210-29

The following Exceptions 1, 2, 3, 4, 5, 6, and 11, to be paid current through the date of recording of this deed:

1. TAXES, SPECIAL AND GENERAL, ASSESSMENT DISTRICTS AND SERVICE AREAS FOR THE FISCAL YEAR 2006-2007:
1ST INSTALLMENT: \$3,176.86 PAID
2ND INSTALLMENT: \$3,176.86 OPEN
ASSESSED VALUATIONS:
LAND: \$1,879,860.00
IMPROVEMENTS: \$0.00
EXEMPTION: \$0.00
PARCEL NO.: 108-550-29-100 CODE AREA: 054-064

NOTE: FIRST INSTALLMENT IS DUE NOVEMBER 1 AND DELINQUENT DECEMBER 10. SECOND INSTALLMENT IS DUE FEBRUARY 1 AND DELINQUENT APRIL 10.
2. THE LIEN OF SUPPLEMENTAL TAXES, IF ANY, ASSESSED SUBSEQUENT TO THE DATE HEREOF, PURSUANT TO THE PROVISIONS OF CHAPTER 3.5, (COMMENCING WITH SECTION 75) OF THE REVENUE AND TAXATION CODE, OF THE STATE OF CALIFORNIA.
3. ANY TAXES OR ASSESSMENTS LEVIED SUBSEQUENT TO THE DATE HEREOF, BY:

EL DORADO IRRIGATION DISTRICT
4. ANY TAXES OR ASSESSMENTS LEVIED SUBSEQUENT TO THE DATE HEREOF, BY:

THE EL DORADO HILLS BUSINESS PARK PHASE II ASSESSMENT DISTRICT
5. THE HEREIN DESCRIBED PROPERTY LIES WITHIN THE BOUNDARIES OF THE EL DORADO HILLS BUSINESS PARK, ASSESSMENT CODE NO. 20571, A 1915 ACT BOND, AND IS SUBJECT TO THE LIENS OF SAID DISTRICT.
6. THE LAND DESCRIBED HEREIN LIES WITHIN THE AMENDED EL DORADO HILLS BUSINESS PARK PHASE II REFUNDING ASSESSMENT DISTRICT AS DISCLOSED BY NOTICE RECORDED OCTOBER 14, 2003, SERIES NO. 2003-105992 AND IS SUBJECT TO ANY FUTURE ASSESSMENTS THEREOF.
11. ANY CHARGES OR ASSESSMENTS THAT MAY BE DUE, AS DISCLOSED BY THE BYLAWS OF EL DORADO HILLS BUSINESS PARK PHASE I PROPERTY OWNERS ASSOCIATION, RECORDED AUGUST 1, 1984 IN BOOK 2325 AT PAGE 151, OFFICIAL RECORDS.

The Grant Deed is subject to the following exceptions only:

7. A WATER COURSE OVER THAT PORTION OF SAID LAND WITHIN THE CARSON CREEK AS IT NOW EXISTS.
8. AN EASEMENT OVER SAID LAND FOR WATER AND SEWER PIPELINES AND INCIDENTAL PURPOSES, AS GRANTED TO EL DORADO IRRIGATION DISTRICT, IN DEED RECORDED APRIL 10, 1975, IN BOOK 1315 PAGE 396, OFFICIAL RECORDS.

AFFECTS AS SHOWN ON THE MAP

NO REPRESENTATION IS MADE AS TO THE CURRENT OWNERSHIP OF SAID EASEMENT.

9. AN EASEMENT OVER SAID LAND FOR WATER PIPELINE AND INCIDENTAL PURPOSES, AS GRANTED TO EL DORADO IRRIGATION DISTRICT, IN DEED RECORDED MAY 16, 1979, IN BOOK 1759 PAGE 294, OFFICIAL RECORDS.

AFFECTS AS SHOWN ON THE MAP

NO REPRESENTATION IS MADE AS TO THE CURRENT OWNERSHIP OF SAID EASEMENT.

10. THE TERMS, CONDITIONS AND PROVISIONS AS CONTAINED IN THE AGREEMENT ENTITLED "AGREEMENT TO PARTICIPATE IN ROAD IMPROVEMENTS", BY AND BETWEEN EL DORADO HILLS BUSINESS PARK JOINT VENTURE, ET AL., AND THE COUNTY OF EL DORADO, DATED MAY 01, 1984, RECORDED MAY 02, 1984, IN BOOK 2287 PAGE 664, OFFICIAL RECORDS.

12. THE TERMS, CONDITIONS AND PROVISIONS AS CONTAINED IN THE AGREEMENT ENTITLED "MEMORANDUM OF AGREEMENT", BY AND BETWEEN EL DORADO HILLS BUSINESS PARK, AND PACIFIC GAS AND ELECTRIC COMPANY, DATED JANUARY 29, 1985, RECORDED FEBRUARY 26, 1985, BOOK 2404 AT PAGE 69, OFFICIAL RECORDS.

13. AN EASEMENT OVER SAID LAND FOR UNDERGROUND ELECTRICAL FACILITIES AND INCIDENTAL PURPOSES, AS GRANTED TO PACIFIC GAS AND ELECTRIC COMPANY, IN DEED RECORDED JULY 29, 1986, IN BOOK 2601 PAGE 536, OFFICIAL RECORDS.

AFFECTS AS SHOWN ON THE MAP

NO REPRESENTATION IS MADE AS TO THE CURRENT OWNERSHIP OF SAID EASEMENT.

14. AN EASEMENT OVER SAID LAND FOR WATER PIPELINE AND INCIDENTAL PURPOSES, AS GRANTED TO EL DORADO IRRIGATION DISTRICT, IN DEED RECORDED MARCH 29, 1987, IN BOOK 2763 PAGE 318, OFFICIAL RECORDS.

AFFECTS AS SHOWN ON THE MAP

NO REPRESENTATION IS MADE AS TO THE CURRENT OWNERSHIP OF SAID EASEMENT.

15. THE TERMS, CONDITIONS AND PROVISIONS AS CONTAINED IN THE AGREEMENT ENTITLED "MEMORANDUM OF AGREEMENT", BY AND BETWEEN THE COUNTY OF EL DORADO, AND PACIFIC GAS AND ELECTRIC COMPANY, DATED OCTOBER 27, 1987, RECORDED NOVEMBER 03, 1987, IN BOOK 2851 PAGE 525, OFFICIAL RECORDS.

16. COVENANTS, CONDITIONS AND RESTRICTIONS AS CONTAINED IN THE DEED FROM LARRY INGEMANSON ET AL, RECORDED DECEMBER 10, 1987, BOOK 2870 AT PAGE 94, OFFICIAL RECORDS.

NOTE: SECTION 12956.1 OF THE GOVERNMENT CODE PROVIDES THE FOLLOWING: "IF THIS DOCUMENT CONTAINS ANY RESTRICTION BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, FAMILIAL STATUS, MARITAL STATUS, DISABILITY, NATIONAL ORIGIN SOURCE OF INCOME AS DEFINED IN SUBDIVISION (P) OF SECTION 12955, OR ANCESTRY, THAT RESTRICTION VIOLATES STATE AND FEDERAL FAIR HOUSING LAWS AND IS VOID, AND MAY BE REMOVED PURSUANT TO SECTION 12956.2 OF THE GOVERNMENT CODE. LAWFUL RESTRICTIONS UNDER STATE AND FEDERAL LAW ON THE AGE OF OCCUPANTS IN SENIOR HOUSING OR HOUSING FOR OLDER PERSONS SHALL NOT BE CONSTRUED AS RESTRICTIONS BASED ON FAMILIAL STATUS."

17. COVENANTS, CONDITIONS AND RESTRICTIONS AS CONTAINED IN THE DEED FROM LARRY INGEMANSON, ET UX, ET AL, RECORDED DECEMBER 10, 1987, IN BOOK 2870 PAGE 115, OFFICIAL RECORDS.

NOTE: SECTION 12956.1 OF THE GOVERNMENT CODE PROVIDES THE FOLLOWING: "IF THIS DOCUMENT CONTAINS ANY RESTRICTION BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, FAMILIAL STATUS, MARITAL STATUS, DISABILITY, NATIONAL ORIGIN SOURCE OF INCOME AS DEFINED IN SUBDIVISION (P) OF SECTION 12955, OR ANCESTRY, THAT RESTRICTION VIOLATES STATE AND FEDERAL FAIR HOUSING LAWS AND IS VOID, AND MAY BE REMOVED PURSUANT TO SECTION 12956.2 OF THE GOVERNMENT CODE. LAWFUL RESTRICTIONS UNDER STATE AND FEDERAL LAW ON THE AGE OF OCCUPANTS IN SENIOR HOUSING OR HOUSING FOR OLDER PERSONS SHALL NOT BE CONSTRUED AS RESTRICTIONS BASED ON FAMILIAL STATUS."

18. TERMS, PROVISIONS, COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS, PROVIDED IN THE COVENANTS, CONDITIONS AND RESTRICTIONS, BUT OMITTING ANY COVENANT, CONDITION OR RESTRICTION, IF ANY, BASED ON RACE, COLOR, RELIGION, SEX, HANDICAP, FAMILIAL STATUS OR NATIONAL ORIGIN UNLESS AND ONLY TO THE EXTENT THAT THE COVENANT, CONDITION OR RESTRICTION (A) IS EXEMPT UNDER TITLE 42 OF THE UNITED STATES CODE, OR (B) RELATES TO HANDICAP, BUT DOES NOT DISCRIMINATE AGAINST HANDICAPPED PERSONS, IN DOCUMENT RECORDED DECEMBER 10, 1987, BOOK 2870 AT PAGE 86, OFFICIAL RECORDS.

NOTE: SECTION 12956.1 OF THE GOVERNMENT CODE PROVIDES THE FOLLOWING: "IF THIS DOCUMENT CONTAINS ANY RESTRICTION BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, FAMILIAL STATUS, MARITAL STATUS, DISABILITY, NATIONAL ORIGIN SOURCE OF INCOME AS DEFINED IN SUBDIVISION (P) OF SECTION 12955, OR ANCESTRY, THAT RESTRICTION VIOLATES STATE AND FEDERAL FAIR HOUSING LAWS AND IS VOID, AND MAY BE REMOVED PURSUANT TO SECTION 12956.2 OF THE GOVERNMENT CODE. LAWFUL RESTRICTIONS UNDER STATE AND FEDERAL LAW ON THE AGE OF OCCUPANTS IN SENIOR HOUSING OR HOUSING FOR OLDER PERSONS SHALL NOT BE CONSTRUED AS RESTRICTIONS BASED ON FAMILIAL STATUS."

19. COVENANTS, CONDITIONS AND RESTRICTIONS AS CONTAINED IN THE DEED FROM EL DORADO HILLS BUSINESS PARK, A JOINT VENTURE, RECORDED DECEMBER 10, 1987, IN BOOK 2870 PAGE 131, OFFICIAL RECORDS.

NOTE: SECTION 12956.1 OF THE GOVERNMENT CODE PROVIDES THE FOLLOWING: "IF THIS DOCUMENT CONTAINS ANY RESTRICTION BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, FAMILIAL STATUS, MARITAL STATUS, DISABILITY, NATIONAL ORIGIN SOURCE OF INCOME AS DEFINED IN SUBDIVISION (P) OF SECTION 12955, OR ANCESTRY, THAT RESTRICTION VIOLATES STATE AND FEDERAL FAIR HOUSING LAWS AND IS VOID, AND MAY BE REMOVED PURSUANT TO SECTION 12956.2 OF THE GOVERNMENT CODE. LAWFUL RESTRICTIONS UNDER STATE AND FEDERAL LAW ON THE AGE OF OCCUPANTS IN SENIOR HOUSING OR HOUSING FOR OLDER PERSONS SHALL NOT BE CONSTRUED AS RESTRICTIONS BASED ON FAMILIAL STATUS."

20. TERMS, PROVISIONS, COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS, PROVIDED IN THE RESTATED DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS, BUT OMITTING ANY COVENANT, CONDITION OR RESTRICTION, IF ANY, BASED ON RACE, COLOR, RELIGION, SEX, HANDICAP, FAMILIAL STATUS OR NATIONAL ORIGIN UNLESS AND ONLY TO THE EXTENT THAT THE COVENANT, CONDITION OR RESTRICTION (A) IS EXEMPT UNDER TITLE 42 OF THE UNITED STATES CODE, OR (B) RELATES TO HANDICAP, BUT DOES NOT DISCRIMINATE AGAINST HANDICAPPED PERSONS, IN DOCUMENT RECORDED JANUARY 28, 1993, IN BOOK 3952 PAGE 413, OFFICIAL RECORDS.

CONTAINS: MORTGAGEE PROTECTION CLAUSE.

21. AN EASEMENT OVER SAID LAND FOR INSTALLATION, OPERATION AND MAINTENANCE OF ELECTRICAL TRANSMISSION FACILITIES AND INCIDENTAL PURPOSES, AS GRANTED TO PACIFIC GAS AND ELECTRIC COMPANY, IN DEED RECORDED SEPTEMBER 05, 2003, SERIES NO. 2003-91771, OFFICIAL RECORDS.

AFFECTS AS SHOWN ON THE MAP

NO REPRESENTATION IS MADE AS TO THE CURRENT OWNERSHIP OF SAID EASEMENT.

22. AN EASEMENT OVER SAID LAND FOR THE PURPOSE SHOWN BELOW, AND INCIDENTAL PURPOSES AS SET FORTH ON PARCEL MAP FILED OCTOBER 01, 2004, IN BOOK 48, PAGE 131 OF PARCEL MAPS.

PURPOSE: NON-VEHICULAR ACCESS

AFFECTS: A SOUTHEASTERLY PORTION, AS SHOWN ON THE MAP

PURPOSE: ROAD AND PUBLIC UTILITIES

AFFECTS: AS SHOWN ON THE MAP

PURPOSE: DRAINAGE EASEMENT

AFFECTS: SOUTHERLY 25 FEET, AS SHOWN ON THE MAP

EXHIBIT "C"

RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO:
El Dorado County
Board of Supervisors
330 Fair Lane
Placerville, CA 95667

Above section for Recorder's use _____

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

GRANT OF SLOPE EASEMENT

FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, **PAC/SIB, L.L.C., A WASHINGTON LIMITED LIABILITY COMPANY**, hereinafter referred to as "Grantor", grants to the **COUNTY OF EL DORADO, a political subdivision of the State of California**, a slope easement for slope construction, maintenance and drainage together with any and all appurtenances appertaining thereto, over, under, upon, and across a portion of 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 _____, 2007.

GRANTOR:

PAC/SIB, L.L.C., A WASHINGTON LIMITED LIABILITY COMPANY

By: Pacific Realty Associates, L.P., a Delaware limited partnership, Managing Member

By: Pac Trust Realty, Inc., a Delaware corporation, General Partner

By: _____
Scott D. Hodson
Vice President

Notary Acknowledgements Follow

EXHIBIT "A"
LEGAL DESCRIPTION
SLOPE EASEMENT

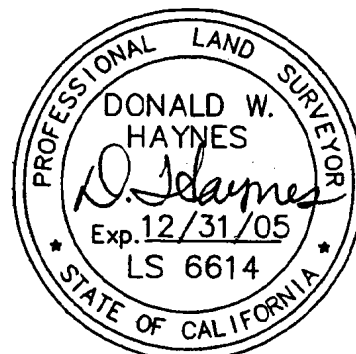
All that portion of Parcel B, as said parcel is shown on the map recorded in Book 48 of Parcel Maps, at Page 131, in the office of the El Dorado County Recorder, being a portion of the east half of Section 14, Township 9 North, Range 8 East, M.D.M., unincorporated area of the County of El Dorado, State of California, and more particularly described as follows:

Beginning on the northerly boundary of said parcel, from which the most northerly corner of said parcel bears North 74°31'24" East (cite North 74°32'14" East) 12.901 meters (42.33 feet), the beginning of a 10.926 meter (35.85 foot) radius non-tangent curve to the right, to which a radial line bears South 25°30'36" East; **thence from said point of beginning** along the new westerly right-of-way line of Latrobe Road the following 5 courses: 1) southwesterly an arc distance of 1.212 meters (3.98 feet), through a central angle of 06°21'14", and subtended by a chord which bears South 67°40'02" West, 1.211 meters (3.97 feet); 2) on a non-tangent line South 03°53'50" East 13.072 meters (42.89 feet) to the beginning of a 10.922 meter (35.83 foot) radius non-tangent curve to the right; 3) southeasterly along said curve an arc distance of 13.131 meters (43.08 feet), through a central angle of 68°53'07", and subtended by a chord which bears South 41°30'53" East 12.355 meters (40.53 feet); 4) South 07°04'20" East 34.678 meters (113.77 feet); 5) South 02°33'24" East 25.597 meters (83.98 feet) to the existing right-of-way line of said road; **thence** along said right-of-way line South 00°37'20" East (cite South 00°36'30" East) 125.704 meters (412.41 feet); **thence** leaving said existing right-of-way line North 05°42'16" West 34.295 meters (112.52 feet); **thence** North 04°16'33" West 78.149 meters (256.39 feet); **thence** North 01°12'05" West 35.940 meters (117.91 feet); **thence** North 02°59'31" East 29.814 meters (97.81 feet); **thence** North 29°50'23" West 19.766 meters (64.85 feet); **thence** North 15°01'01" West 12.094 meters (39.68 feet) to the aforementioned northerly boundary of said parcel; **thence** along said boundary North 74°31'24" East (cite North 74°32'14" East) 6.918 meters (22.70 feet) to the point of beginning, containing 0.1077 hectares (0.266 acres), more or less.

END OF DESCRIPTION.

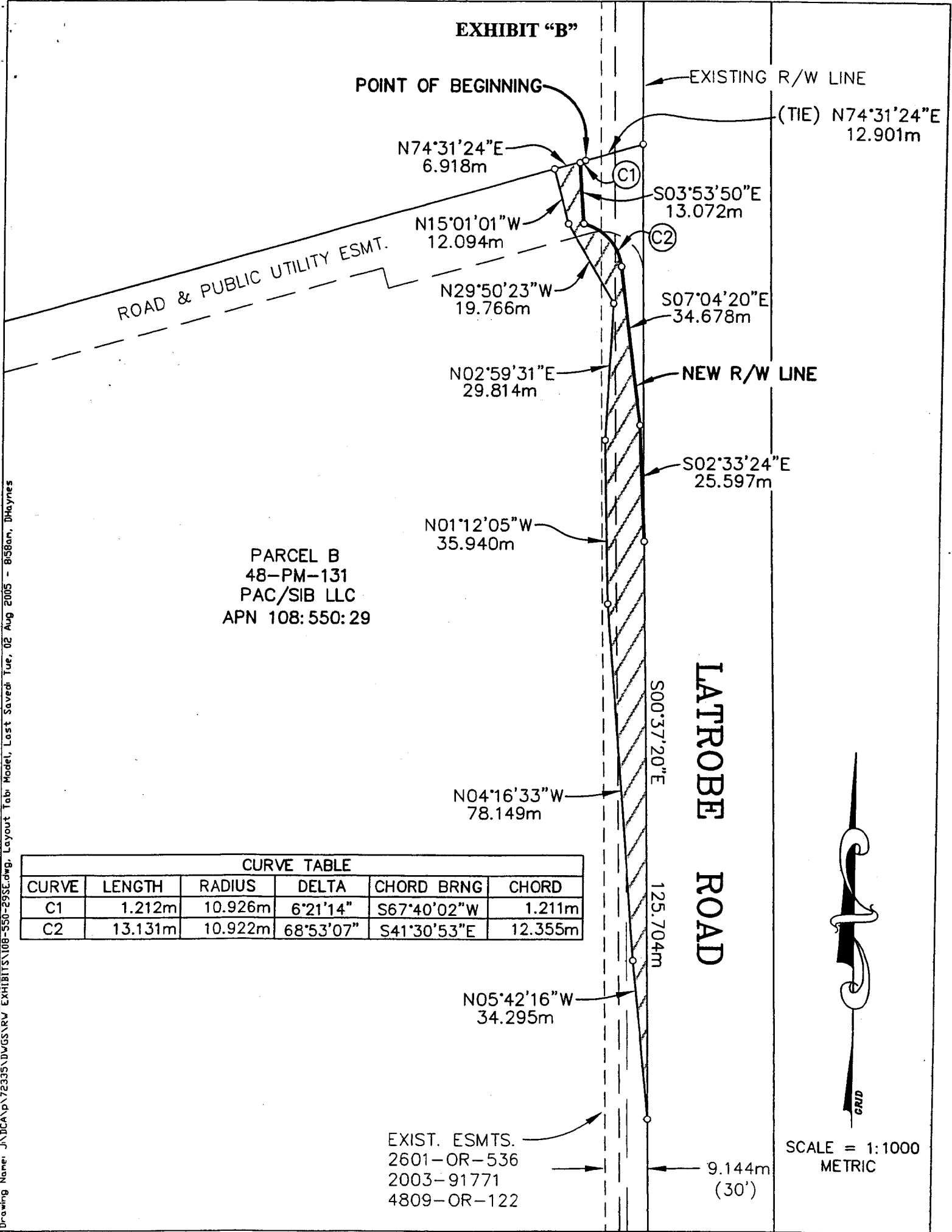
See attached Exhibit " B "

Note: The basis of bearings for this description is Grid North, California Coordinate System of 1983, Zone II, as defined in Chapter 611, Sections 8801-8819 of the State Resources Code. All distances are grid distances. To convert to ground distances, divide all distances by 0.999921.



8-2-05

EXHIBIT "B"



Drawing Name: J:\DCA\p\72335\DWG\SRV EXHIBITS\108-550-29SE.dwg, Layout Tab: Model, Last Saved: Tue, 02 Aug 2005 - 8:58am, JHaynes

CURVE TABLE

CURVE	LENGTH	RADIUS	DELTA	CHORD BRNG	CHORD
C1	1.212m	10.926m	6°21'14"	S67°40'02"W	1.211m
C2	13.131m	10.922m	68°53'07"	S41°30'53"E	12.355m

LATROBE ROAD

S00°37'20"E
125.704m

SCALE = 1:1000 METRIC

EXHIBIT "D"

RECORDING REQUESTED BY AND
WHEN RECORDED MAIL TO:
County of El Dorado
Department of Transportation
Board of Supervisors
330 Fair Lane
Placerville, CA 95667
Assessor's Parcel Number: 117-210-29

SPACE ABOVE THIS LINE FOR RECORDERS USE ONLY

Project: Latrobe Road Widening Project Phase 2
Project #66103
APN: 117-210-29

TEMPORARY CONSTRUCTION EASEMENT

PAC/SIB, L.L.C., A WASHINGTON LIMITED LIABILITY COMPANY, hereinafter referred to as "Grantor," grants to the County of El Dorado, hereinafter referred to as "Grantee," a temporary construction easement over, upon, under, and across a portion of that real property in the unincorporated area of the County of El Dorado, State of California, described as:

See Exhibits A and B attached hereto and made a part hereof.

This temporary construction easement is granted under the express conditions listed below:

1. For good and valuable consideration, as more specifically described in the Acquisition Agreement for Public Purposes entered into by Grantor and Grantee dated XX/XX/2007, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Grantor does hereby grant to Grantee an easement for temporary construction over and across those identified portions of the Grantor parcel.
2. Grantor represents and warrants that she/he/it is the owner of the property described in Exhibit A and depicted on the map in Exhibit B attached hereto and made a part hereof, and that Grantor has the exclusive right to grant the temporary construction easement.
3. This temporary construction easement is necessary for the purpose of constructing the Latrobe Road Widening Project Phase 2. Specifically, this temporary construction easement shall allow Grantee or its agents, employees, and contractors the right of ingress and egress as may be reasonably necessary for construction purposes, inclusive of such repairs, replacements, and removals as may be from time to time required as well as for other purposes incidental to construction of the project, including any staging, stockpiling, and parking of construction vehicles or equipment. This temporary construction easement shall not be revoked and shall not expire until the earlier of recordation of the Notice of Completion or one year from the commencement of construction of the Latrobe Road Widening Project Phase 2. Included within this temporary construction easement is the right of ingress and egress of Grantee, its agents, employees, and contractors for warranty repairs and the correction of defects in the work within the first year following completion of construction. This right during the one-year warranty period survives the expiration of this easement.

EXHIBIT "D"

4. Compensation under this temporary construction easement covers the construction period estimated to be 6 (Six) months of construction, together with the one-year warranty period. In the event that construction of the Latrobe Road Widening Project Phase 2 is not completed within 6 (six) months of commencement of construction, Grantor shall be entitled to additional compensation as follows: for each month thereafter, the sum of **\$244.00 (Two-Hundred Forty-Four Dollars, exactly)** will be paid to Grantor, until construction is completed.

5. Grantee agrees to indemnify and hold harmless Grantor from and against any liability arising out of the entry onto the property by Grantee or its agents, employees, and contractors during the term of this temporary construction easement. In the event of property damage, Grantee, at its sole option, may either repair the damage or pay the estimated costs for the repair.

GRANTOR:

PAC/SIB, L.L.C., A WASHINGTON LIMITED LIABILITY COMPANY

Executed on this date: _____, 2007

By: Pacific Realty Associates, L.P., a Delaware
limited partnership, Managing Member

By: Pac Trust Realty, Inc., a Delaware
corporation, General Partner

By: _____
Scott D. Hodson
Vice President

EXHIBIT "A"
LEGAL DESCRIPTION
TEMPORARY CONSTRUCTION EASEMENT

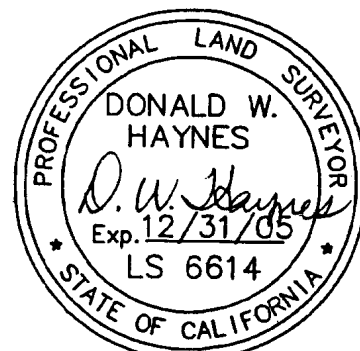
All that portion of Parcel B, as said parcel is shown on the map recorded in Book 48 of Parcel Maps, at Page 131, in the office of the El Dorado County Recorder, being a portion of the east half of Section 14, Township 9 North, Range 8 East, M.D.M., unincorporated area of the County of El Dorado, State of California, and more particularly described as follows:

Beginning on the northerly boundary of said parcel, from which the most northerly corner of said parcel bears North 74°31'24" East (cite North 74°32'14" East) 19.819 meters (65.02 feet); thence from said point of beginning and leaving said boundary South 15°01'01" East 12.094 meters (39.68 feet); thence South 29°50'23" East 19.766 meters (64.85 feet); thence South 02°59'31" West 29.814 meters (97.81 feet); thence South 01°12'05" East 35.940 meters (117.91 feet); thence South 04°16'33" East 78.149 meters (256.39 feet); thence South 05°42'16" East 34.295 meters (112.52 feet) to the existing westerly right-of-way line of Latrobe Road; thence along said right-of-way line South 00°37'20" East 87.682 meters (287.67 feet) to the southeast corner of said parcel, the beginning of a 91.433 meter (299.98 foot) radius non-tangent curve to the right; thence westerly along the southerly boundary an arc distance of 4.194 meters (13.76 feet), through a central angle of 02°37'41", and subtended by a chord which bears South 69°31'16" West 4.194 meters (13.76 feet); thence leaving said boundary North 02°27'48" East 68.034 meters (223.21 feet); thence North 05°01'31" West 55.397 meters (181.75 feet); thence North 04°16'33" West 78.191 meters (256.53 feet); thence North 01°12'05" West 36.035 meters (118.22 feet); thence North 02°59'31" East 29.427 meters (96.55 feet); thence North 29°50'23" West 19.519 meters (64.04 feet); thence North 15°01'01" West 12.277 meters (40.28 feet) to the aforementioned northerly boundary; thence along said boundary North 74°31'24" East 1.500 meters (4.92 feet) to the point of beginning, containing 0.0486 hectares (0.120 acres), more or less.

END OF DESCRIPTION.

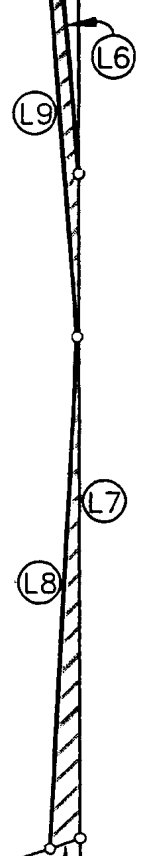
See attached Exhibit "B"

Note: The basis of bearings for this description is Grid North, California Coordinate System of 1983, Zone II, as defined in Chapter 611, Sections 8801-8819 of the State Resources Code. All distances are grid distances. To convert to ground distances, divide all distances by 0.999921.



9-19-05

PARCEL B
 48-PM-131
 PAC/SIB LLC
 APN 108:550:29



LATROBE ROAD

$R = 91.433\text{m}$
 $L = 4.194\text{m}$
 $\Delta = 2^\circ 37' 41''$
 $\text{Ch} = \text{S}69^\circ 31' 16'' \text{W}$
 4.194m

LINE TABLE		
LINE	BEARING	DISTANCE
L6	N05°42'16"W	34.295m
L7	S00°37'20"E	87.682m
L8	N02°27'48"E	68.034m
L9	N05°01'31"W	55.397m



SCALE = 1:1000
 METRIC

EXHIBIT "B"

POINT OF BEGINNING

(TIE)
N74°31'24"E
19.819m

ROAD & PUBLIC UTILITY ESMT.

EXISTING R/W LINE

NEW R/W LINE

NEW SLOPE EASEMENT

PARCEL B
48-PM-131
PAC/SIB LLC
APN 108:550:29

LATROBE ROAD

LINE TABLE		
LINE	BEARING	DISTANCE
L1	S15°01'01"E	12.094m
L2	S29°50'23"E	19.766m
L3	S02°59'31"W	29.814m
L4	S01°12'05"E	35.940m
L5	S04°16'33"E	78.149m
L6	S05°42'16"E	34.295m
L7	S00°37'20"E	87.682m
L8	N02°27'48"E	68.034m
L9	N05°01'31"W	55.397m
L10	N04°16'33"W	78.191m
L11	N01°12'05"W	36.035m
L12	N02°59'31"E	29.427m
L13	N29°50'23"W	19.519m
L14	N15°01'01"W	12.277m
L15	N74°31'24"E	1.500m



SCALE = 1:1000
METRIC

SEE SHEET 2 OF 2

Drawing Name: J:\DCA\p\72335\DWG\SRV EXHIBITS\108-550-29TCE.dwg, Layout Tab: Model, Last Saved: Mon, 19 Sep 2005 - 3:20pm, D:\Haynes