



AMERICAN RIVER CONSERVANCY
Preserving Rivers and Land for Life

ESCROW INSTRUCTIONS
September 8, 2014

Janice L. Thompson, Escrow Officer
First American Title Company
670 Placerville Drive, #1A
Placerville, CA 95667

Re: Escrow Account #4601551-JT. Escrow Instructions for the Purchase of Approximately 1,080 acres in Fee of Undeveloped Land in El Dorado County: APN's 091-030-27, 32, 34, 37, 38, 42 & 45; 092-040-70 & 71; 092-050-08 & 10.

Dear Janice:

The above-referenced escrow (#4601551-JT) has been established with First American Title to facilitate the recording and conveyance of a Grant Deed to the subject 1,080 acres from Angelo K. Tsakopoulos ("Seller") to the American River Conservancy ("Buyer").

Angelo K. Tsakopoulos will execute the Grant Deed and all relevant escrow documents on behalf of Seller. Alan Ehrgott, Executive Director of the American River Conservancy has been authorized by its Board of Directors to execute the grant deed and all relevant escrow documents on behalf of ARC. ARC Board Resolution No. 07-15-2014-01 is attached to these escrow instructions with this authorization.

The fair market value of the property was established by the State Department of General Services ("DGS") within their review of the appraisal by Gregory L. Bach, MAI dated May 5, 2014 to be equal to \$5,940,000. A property value of \$945,000 will be donated to the American River Conservancy by the Seller. The cash purchase price of the subject property is \$4,995,000.

You are instructed to receive \$4,800,000 in purchase funding from the State Wildlife Conservation Board. Please credit this amount to Buyer and list this cash amount on the escrow closing statement as "*Acquisition Funding from the State Wildlife Conservation Board*". You are instructed to receive \$120,000 in purchase funding from El Dorado County. Please credit this cash amount to Buyer and list this cash amount on the escrow closing statement as "*Acquisition Funding from El Dorado County*". You are instructed to receive \$75,000 in cash funding from the California Wildlife Foundation. Please credit this amount to Buyer and list this cash amount on the escrow closing statement as "*Acquisition Funding from the California Wildlife Foundation*". You are instructed to receive \$5,000 in purchase funding from the Royal Bank of Canada. Please credit this cash amount to Buyer and list this cash amount on the escrow closing statement as "*Acquisition Funding from the Royal Bank of Canada*". The sum of these four purchase funding amounts equals \$5,000,000 and should be sufficient to cover the purchase price plus the Buyer's share of all escrow, title insurance and recording fees. Should any cash balance remain from purchase funding credited to Buyer upon the close of escrow, then this cash balance shall be returned to the American River Conservancy

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The cost of title insurance and escrow fees shall be divided evenly between the Seller (Angelo K. Tsakopoulos) and the Buyer (American River Conservancy). Any documentary tax arising out of the conveyance of the subject property shall be paid by Seller. Any and all other real property taxes shall be prorated between the Parties at closing.

When you have received all purchase funding and you are ready to record the Grant Deed, transfer title and issue the CLTA Policy of Title Insurance you may close that escrow. Upon the close of this escrow you are requested to forward the following documents to Alan Ehrgott of ARC:

- 1) a certified, endorsed or conformed copy of the recorded Grant Deed from Angelo K. Tsakopoulos to ARC;
- 2) a CLTA interim binder for title insurance in the amount of \$4,995,000;
- 3) a copy of the closing statement showing the account balances of this transaction;
- 4) a check, payable to the American River Conservancy in the amount of the donation from Seller listed in paragraph 2.2.3 of the Purchase and Sale Agreement dated March 18, 2014 plus any surplus of purchase funding credited to Buyer;
- 5) a certified, endorsed or conformed copy of the recorded Notice of Unrecorded Grant Agreement (NUGA) required by the Wildlife Conservation Board.

This escrow should close on or before October 17, 2014. If the closing of the transaction is delayed or cannot be completed by October 17, 2014 please advise Alan Ehrgott of ARC. Any amendment of or supplement to these instructions must be in writing.

Sincerely,



Alan Ehrgott
Executive Director
American River Conservancy

RESOLUTION

AMERICAN RIVER CONSERVANCY

July 15, 2014


Agenda Item No. 19

Resolution No. 07-15-2014-01

RESOLUTION OF THE GOVERNING BOARD OF THE AMERICAN RIVER CONSERVANCY AUTHORIZING ENTERING INTO A GRANT AGREEMENT WITH THE STATE WILDLIFE CONSERVATION BOARD AND AUTHORIZING THE ACQUISITION OF THE FOLLOWING REAL PROPERTY: EL DORADO COUNTY ASSESSOR'S PARCEL NUMBERS: 091-030-27; 091-030-32; 091-030-34; 091-030-37; 091-030-38; 091-030-42; 091-030-45; 092-040-70; 092-040-71; 092-050-08; 092-050-10 COLLECTIVELY. EL DORADO RANCH (PHASE #1B – 1,080 ACRES).

RESOLVED, that the Governing Board of Directors of the American River Conservancy hereby:

1. FINDS that acquisition of the identified property is exempt from the provisions of the California Environmental Quality Act;
2. FINDS that the identified property possesses high ecological and habitat value;
3. FINDS that the use of referenced grant funds for acquisition of the identified property is an appropriate expenditure;
4. ADOPTS the staff report and recommendation for this item;
5. AUTHORIZES the execution of California Wildlife Conservation Board Grant Agreement for Acquisition of Fee Interest number WC-_____ and the acceptance of grant funds from the listed agencies for the purpose of acquisition of the identified property;
6. AUTHORIZES the acceptance of fee title to the identified property; and
7. AUTHORIZES Alan Ehrgott, Executive Director to do any and all acts necessary to carry out this resolution and any recommendations made by the Governing Board.



Linda Sanford
President and Chair, Board of Directors
American River Conservancy

I HEREBY CERTIFY that the foregoing resolution was adopted at a regular meeting of the Governing Board of the American River Conservancy, duly noticed and held according to Law, on the 15th day of July, 2014 .

Date: July 15, 2014



Alan Ehrgott, Executive Director
American River Conservancy