APN: 122-590-01 Project#: 71328 Escrow#: 205-10801

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 SERRANO ASSOCIATES, LLC, A DELAWARE LIMITED LIABILITY COMPANY, 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" and the exhibits thereto, and a slope and drainage easement, described and depicted in Exhibit "C" and the exhibits thereto, which are attached hereto and referred to hereinafter as the "Acquisition Properties", on the terms and conditions herein set forth.
- C. County and Seller mutually desire to resolve a title overlap condition, the area of which is illustrated in Exhibit "D", attached hereto and incorporated by reference herein, 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 Properties, as described and depicted in Exhibit "B" and

APN: 122-590-01 Project#: 71328

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the exhibits thereto, and as described and depicted in Exhibit "C" and the exhibits thereto, which are

attached hereto and hereby incorporated by reference and made a part hereof. Additionally, Seller

hereby agrees to execute Grant Deeds for portions of those adjoining properties as illustrated in Exhibit

"D" (hereinafter "Serrano quitclaim Grant Deeds"), and County hereby agrees to compensate Seller for

severance damages resulting from resolution of the title overlap to the benefit of the adjoining property

owners. Seller further agrees to cooperate with County's processing to completion a Lot Line

Adjustment and Record of Survey as necessary to effect the Serrano quitclaim Grant Deeds.

2. JUST COMPENSATION

The just compensation for the Acquisition Properties is in the amount of \$65,600.00 (Sixty-five

thousand Six-hundred Dollars, exactly). The just compensation for severance damages resulting

from the title overlap area is in the amount of \$30,000.00 (Thirty-thousand dollars, exactly). Seller

and County hereby acknowledge that the fair market value of the Acquisition Properties including

severance damages resulting from the title overlap area is \$95,600.00 (Ninety-five thousand Six-

hundred dollars, exactly).

3. ESCROW

The acquisition of the Acquisition Properties shall be consummated by means of Escrow No. 205-

10801, 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

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APN: 122-590-01 Project#: 71328 Escrow#: 205-10801

recordation of the Grant Deed and Slope and Drainage Easement, and the Serrano quitclaim Grant

Deeds. 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 October 31, 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 Slope and Drainage Easement Deed,

and the Serrano quitclaim Grant Deeds; and

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

G. County processing fees and costs of the Lot Line Adjustment and Record of Survey.

5. TITLE

Seller shall grant to the County the Acquisition Properties, free and clear of title defects, liens, and

encumbrances that would render the Acquisition Properties unsuitable for its intended purpose, as

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outlined herein.

APN: 122-590-01 Project#: 71328

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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 Acquisition Properties.

7. POSSESSION

It is agreed and confirmed by the parties hereto that notwithstanding other provisions of 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 US Hwy. 50 / Silva Valley Parkway Interchange project, inclusive of the right

to remove and dispose of any existing improvements, 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.

Seller's Initials

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APN: 122-590-01 Project#: 71328 Escrow#: 205-10801

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 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.

9. <u>COUNTERPARTS</u>

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

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.

11. ITEMS TO BE DELIVERED AT CLOSE OF ESCROW

A. Seller shall execute and deliver to Escrow Holder the Grant Deed and Slope and Drainage

Easement, and the Serrano quitclaim Grant 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

Deed and Slope and Drainage Easement Deed.

Seller's Initials

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APN: 122-590-01

Project#: 71328 Escrow#: 205-10801

C. Escrow Holder shall:

(i) Record the Grant Deed as described and depicted in Exhibit "B" and the exhibits

thereto and the Slope and Drainage Easement Deed as described and depicted in

Exhibit "C" and the exhibits thereto, together with County's Certificates 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

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change of address:

APN: 122-590-01 Project#: 71328 Escrow#: 205-10801

SELLER: Serrano Associates, LLC

4525 Serrano Parkway

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.

APN: 122-590-01 Project#: 71328

Escrow#: 205-10801

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. 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 the southerly boundary of the Property in the roadway and slope and drainage easement area. 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.

22. 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: 122-590-01) where necessary to perform the work as described in

Section 21 of this Agreement. Seller understands and agrees that after completion of the work described

in Section 21, 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.

23. EFFECTIVE DATE

This Agreement shall be subject to the approval of the County's Board of Supervisors after due notice

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and in accordance with the provisions of applicable law.

APN: 122-590-01 Project#: 71328 Escrow#: 205-10801

24. 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:

SERRANO ASSOCIATES, LLC, A DELAWARE LIMITED LIABILITY COMPANY

By: Parker Development Company,

a California corporation

Its: Managing Member

By: William R. Parker, President

COUNTY OF EL DORADO

Date: 10-16-12

ATTEST: Terri Dayly, Acting Clerk of the Board of Supervisors

By: Sathry July

John R. Knight, Chair

Board of Supervisors

Order No. 205-10801 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:

LOT B, AS SHOWN ON THE MAP OF SERRANO VILLAGE A-UNIT 6, FILED IN THE OFFICE OF THE COUNTY RECORDER OF EL DORADO COUNTY, STATE OF CALIFORNIA, ON APRIL 1, 2004, IN BOOK "J" OF MAPS, AT PAGE 21.

EXCEPTING THEREFROM ALL OIL, GAS AND OTHER HYDROCARBON SUBSTANCES, INERT GASES, MINERALS AND METALS, LYING BELOW A DEPTH OF 500 FEET FROM THE SURFACE OF SAID LAND AND REAL PROPERTY, WHETHER NOW KNOWN TO EXIST OR HEREAFTER DISCOVERED, BUT WITHOUT, HOWEVER, ANY RIGHT TO USE THE SURFACE OF SAID LAND AND REAL PROPERTY OR ANY PORTION THEREOF ABOVE A DEPTH OF 500 FEET FROM THE SURFACE OF SUCH LAND AND REAL PROPERTY FOR ANY PURPOSE WHATSOEVER, AS EXCEPTED AND RESERVED IN THE DEEDS FROM EL DORADO HILLS INVESTORS, LTD., A CALIFORNIA LIMITED PARTNERSHIP, RECORDED OCTOBER 23, 1989, IN BOOK 3227 OF OFFICIAL RECORDS, AT PAGES 279 AND 303.

A.P.N. 122-590-01-100

EXHIBIT "B"

RECORDING REQUESTED BY AND WHEN RECORDED MAIL TO:

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

APN 122-590-01

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, SERRANO ASSOCIATES, LLC, A DELAWARE LIMITED LIABILITY COMPANY, 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	f, Grantor	has	herein	subscribed	its	name	on	this	day
of_		,	2012.								•

GRANTOR: SERRANO ASSOCIATES, LLC, A DELAWARE LIMITED LIABILITY COMPANY

By: Parker Development Company,

a California corporation

Its: Managing Member

By: William R. Parker, President

Notary Acknowledgement Follows

EXHIBIT "A"

APN 122-590-01 LEGAL DESCRIPTION

All that property situate in the County of El Dorado, State of California, being a portion of LOT B, as shown on the map titled "SERRANO VILLAGE A – UNIT 6", filed in Book J of Maps, at Page 21, El Dorado County Records, more particularly described as follows:

FEE

All that portion of said property lying southerly of the following described line:

Commencing at a 3/4" Pipe with cap, marking the northeasterly corner of the property described in the QUITCLAIM DEED to EL DORADO COUNTY, recorded in Book 4967, at Page 182, Official Records of El Dorado County and shown on the Survey titled "RECORD OF SURVEY", filed in Book 32 of Surveys, at Page 88, El Dorado County Records; thence along the southerly line of last said LOT B, South 89°09'49" West 110.14 feet, being a point herein after referred to as Point "A" and the Point of Beginning; thence North 78°03'15" East 518.26 feet to the beginning of a curve concave southerly, having a radius of 541.00 feet and a chord bearing South 88°51'49" East 244.91 feet; thence easterly through a central angle of 26°09'53", 247.05 feet along said curve to the beginning of a reverse curve concave northerly, having a radius of 64.00 feet and a chord bearing North 80°18'09" East 51.89 feet; thence easterly through a central angle of 47°49'57", 53.43 feet along said curve to the beginning of a reverse curve concave southerly, having a radius of 54.00 feet and a chord bearing North 71°30'22" East 28.17 feet; thence easterly through a central angle of 30°14'22", 28.50 feet along said curve; thence South 89°54'07" East 107.10 feet to the westerly line the County Road, shown on last said RECORD OF SURVEY and the Point of Termination.

Together with those lands described as follows:

Commencing at the hereinabove described Point "A" on the southerly line of last said LOT B; thence along last said southerly line, South 89°09'49" West 459.65 feet to the Point of Beginning; thence continuing along last said southerly line, South 89°09'49" West 17.21 feet to the West one-sixteenth (1/16) line of Section 1, as shown on last said RECORD OF SURVEY; thence along last said West one-sixteenth (1/16) line, North 01°34'34" West 7.79 feet; thence leaving last said West one-sixteenth (1/16) line, South 66°36'57" East 18.98 feet to the Point of Beginning.

Together containing 75,532 square feet or 1.73 acres, more or less.

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

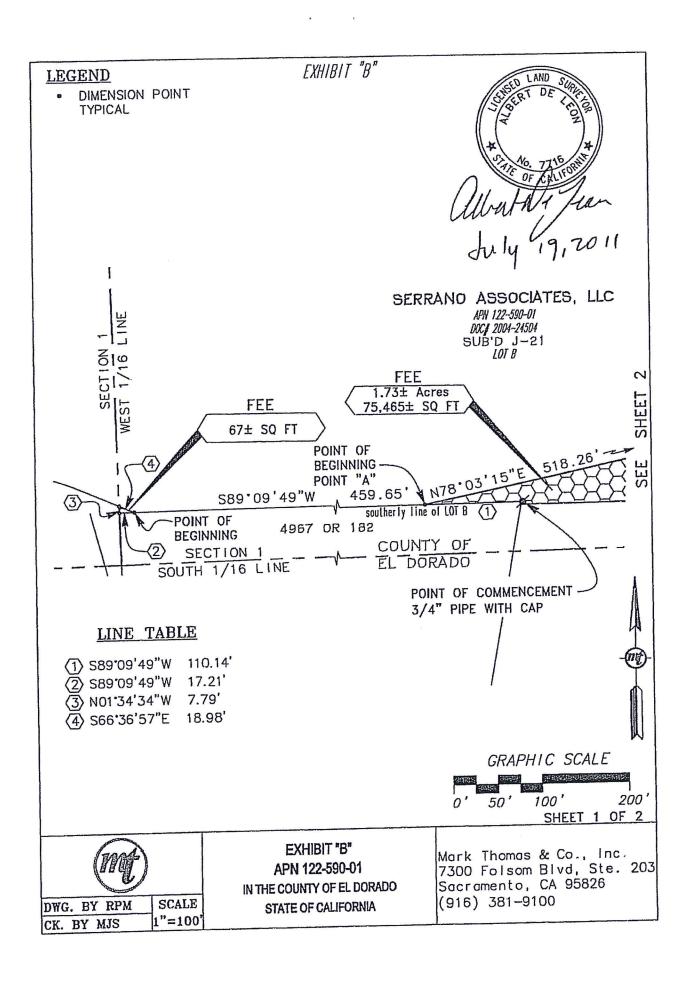
Bearings used in the above description(s) are based upon CCS83 Zone 2, Epoch 1991.35. Grid distances shown are in US Survey feet, divide the distances shown above by 0.99991 to obtain ground level distances.

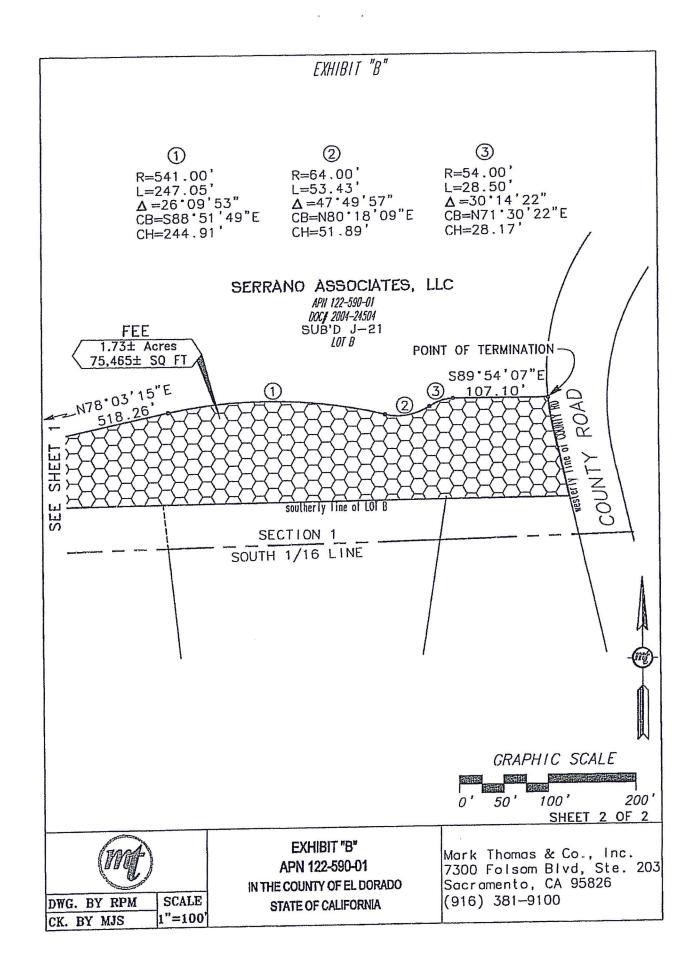
This real property description has been prepared at Mark Thomas & Company, Inc., by me, or under my direction, in conformance with the Professional Land Surveyors Act.

Albert DeLeon, LS 77/6

License expires 3-31-13

July 19, 2011





WHEN RECORDED, RETURN TO:							
County of El Dorado Board of Supervisors 330 Fair Lane Placerville, CA 95667							
CERTIFICATE	OF ACCEPTANCE						
This is to certify that the interest in real pr	roperty conveyed by the Grant Deed dated						
, 2012 from SERRANO ASSOCIATES, LLC, A DELAWARE LIMITED LIABILITY COMPANY, 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:							

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EXHIBIT "C"

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

APN 122-590-01

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 AND DRAINAGE EASEMENT

FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, SERRANO ASSOCIATES, LLC, A DELAWARE 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 and drainage easement for slope construction, maintenance and drainage together with any and all appurtenances appertaining thereto, over, under, upon, and across a portion of all those certain real properties 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.

111	MIINE22	WHEREOF,	Grantor	has	herein	subscribed	their	names	on this	
day	of		_, 2012.							

GRANTOR: SERRANO ASSOCIATES, LLC, A DELAWARE LIMITED LIABILITY COMPANY

By: Parker Development Company,

a California corporation

Its: Managing Member

By: William R. Parker, President

Notary Acknowledgements Follow

EXHIBIT "A"

APN 122-590-01 LEGAL DESCRIPTION

All that property situate in the County of El Dorado, State of California, being a portion of LOT B, as shown on the map titled "SERRANO VILLAGE A – UNIT 6", filed in Book J of Maps, at Page 21, El Dorado County Records, more particularly described as follows:

SLOPE AND DRAINAGE EASEMENT

Commencing at a 3/4" Pipe with cap, marking the northeasterly corner of the property described in the QUITCLAIM DEED to EL DORADO COUNTY, recorded in Book 4967, at Page 182, Official Records of El Dorado County and shown on the Survey titled "RECORD OF SURVEY", filed in Book 32 of Surveys, at Page 88, El Dorado County Records; thence along the southerly line of last said LOT B, South 89°09'49" West 110.14 feet to the Point of Beginning; thence North 78°03'15" East 518.26 feet to the beginning of a curve concave southerly, having a radius of 541.00 feet and a chord bearing South 88°51'49" East 244.91 feet; thence easterly through a central angle of 26°09'53", 247.05 feet along said curve to the beginning of a reverse curve concave northerly, having a radius of 64.00 feet and a chord bearing North 80°18'09" East 51.89 feet; thence easterly through a central angle of 47°49'57", 53.43 feet along said curve to the beginning of a reverse curve concave southerly, having a radius of 54.00 feet and a chord bearing North 71°30'22" East 28.17 feet; thence easterly through a central angle of 30°14'22", 28.50 feet along said curve; thence South 89°54'07" East 107.10 feet to the westerly line the County Road, shown on last said RECORD OF SURVEY, and the beginning of a non-tangent curve concave to the east, having a radius of 279.98 feet and a chord bearing North 03°21'15" West 22.56 feet; thence along last said westerly line, northerly through a central angle of 04°37'05", 22.57 feet along said curve; thence leaving last said westerly line, North 89°54'07" West 204.79 feet; thence South 85°17'54" West 313.78 feet; thence South 88°22'53" West 228.70 feet; thence

South 67°02'04" West 178.29 feet; thence South 73°29'08" West 150.48 feet to the southerly line of last said LOT B, being a point herein after referred to as **Point "A"**; thence along last said southerly line, North 89°09'49" East 119.03 feet to the **Point of Beginning**.

Together with those lands described as follows:

Commencing at the hereinabove described Point "A" on the southerly line of last said LOT B; thence along last said southerly line, South 89°09'49" West 236.45 feet to the Point of Beginning; thence continuing along last said southerly line, South 89°09'49" West 104.17 feet; thence North 66°36'57" West 18.98 feet to the West one-sixteenth (1/16) line of Section 1, as shown on last said RECORD OF SURVEY; thence along last said West one-sixteenth (1/16) line, North 01°34'34" West 49.93 feet; thence leaving last said West one-sixteenth (1/16) line, South 65°32'32" East 135.08 feet to the Point of Beginning.

Together containing 38,434 square feet or 0.88 acres, more or less.

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

Bearings used in the above description(s) are based upon CCS83 Zone 2, Epoch 1991.35. Grid distances shown are in US Survey feet, divide the distances shown above by 0.99991 to obtain ground level distances.

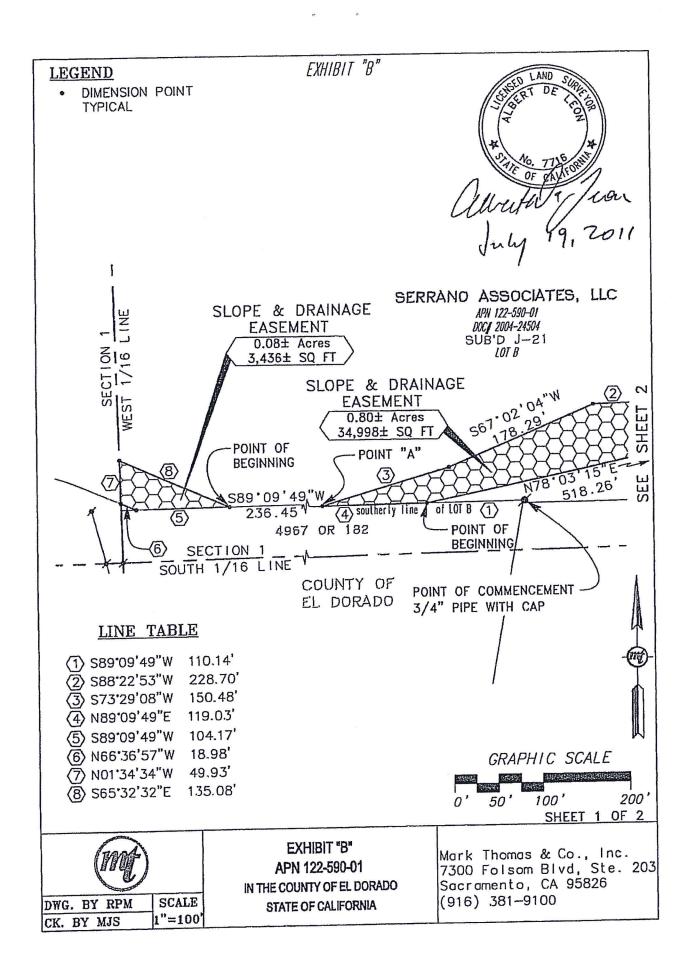
This real property description has been prepared at Mark Thomas & Company, Inc., by me, or under my direction, in conformance with the Professional Land Surveyors Act.

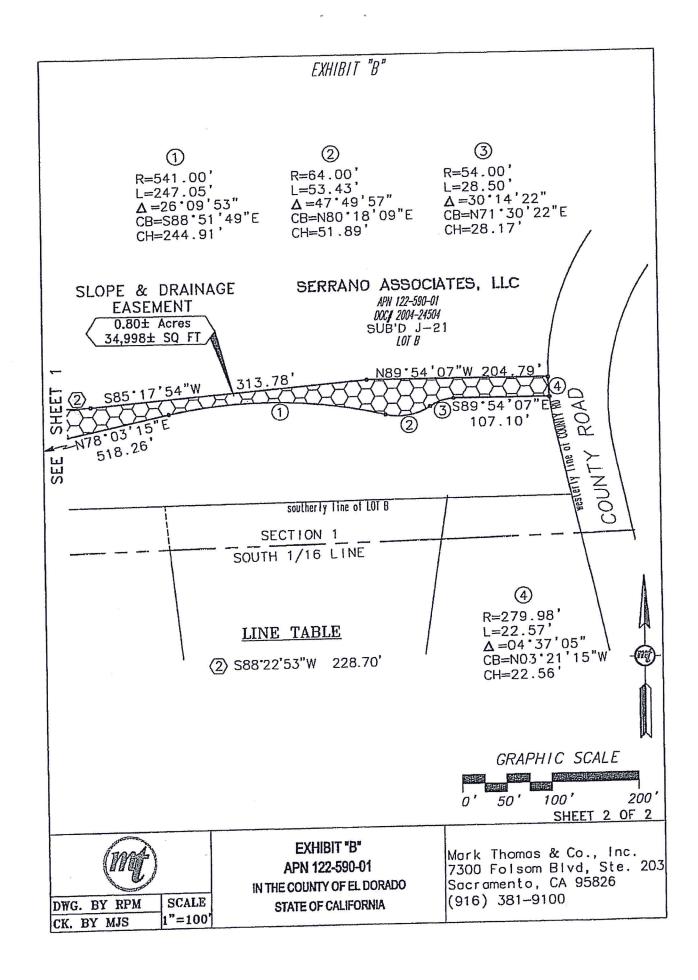
Albert DeLeon, LS/116

License expires 3-31-13

July 19, 2011

Page 2 of 2





WHEN RECORDED, RETURN T	O:					
County of El Dorado Board of Supervisors 330 Fair Lane Placerville, CA 95667						
CERTIFIC	CATE OF ACCEPTANCE					
This is to certify that the interest in real property conveyed by the Slope and Drainage Easement dated						
, 2012 from SERRANO ASSOCIATES, LLC, A DELAWARE LIMITED LIABILITY COMPANY, 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:						

