

Seller: Arrowest
Properties, Inc.
APN: 118-010-07
Old APN: 107-010-71
Project#: 66102
Escrow#: 205-9940

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 **ARROWEST PROPERTIES, INC., A CALIFORNIA CORPORATION**, 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, as described in Exhibit “A-1” and depicted in Exhibit “B-1”, attached hereto and hereinafter the “Fee Acquisition Property”, and a temporary construction easement as described in Exhibit “A-2” and depicted in Exhibit “B-2”, attached hereto, both of which shall be referred to hereinafter as “the Acquisition Properties”, on the terms and conditions herein set forth.
- C. County desires to relinquish to Seller a portion of an existing slope easement, the use of which will no longer be necessary due to the construction of a retaining wall by Seller, with said area to be relinquished as described in Exhibit “C-1” and depicted in Exhibit “C-2”, attached hereto.

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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 Board of Supervisors, hereby agrees to acquire from Seller, the Acquisition Properties, as described in the attached Exhibit "A-1" and depicted in the attached Exhibit "B-1", and a Temporary Construction Easement, as described in the attached Exhibit "A-2" and depicted in Exhibit "B-2".

2. JUST COMPENSATION

The just compensation for the Acquisition Properties is in the amount of **\$17,244.00 for fee title and \$11,682.00 for the TCE, less \$5,730.00 for the reconveyance of the Slope Easement by the County to the Seller, resulting in total compensation to Seller of \$23,196.00 (Twenty-Three Thousand One-Hundred Ninety-Six Dollars, exactly)**. Seller and County hereby acknowledge that the fair market value of the Acquisition Properties is \$23,196.00

3. ESCROW

The acquisition of the Acquisition Properties and the relinquishment of a portion of the existing slope easement, shall be consummated by means of Escrow No. 205-9940, which has been opened at Placer Title Company ("Escrow Holder"). This Agreement shall, to the extent possible, act as escrow

Seller's Initials 

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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 from Seller to County for the Acquisition Properties, along with a Quitclaim Grant Deed from the County to Seller for the relinquished area of the existing slope easement. 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 April 30, 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 Deeds; and
- F. All costs of any partial reconveyances of deeds of trust, if any.

5. TITLE

Seller shall by Grant Deed, convey to the County, in fee simple, the Fee Acquisition Property, free and

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clear of title defects, liens, encumbrances, taxes and deeds of trust. Title to the Fee Acquisition Property 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.205-9940, dated January 23, 2007, if any; and
- C. Exceptions numbered 1, 2, 3 and 4 paid current, and subject to items 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15 and 16 as contained 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 Fee Acquisition Property 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

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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 contract section and elsewhere in this Agreement shall survive delivery of the deed.

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 proration 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

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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 and warrants that, to the best of Seller's knowledge, 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 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 adjacent to Latrobe Road and White Rock 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.



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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 Fee 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 a Grant Deed and a Grant of Temporary Construction Easement deed for the Acquisition Properties prior to the Close of Escrow, for delivery to the County at Close of Escrow.
- B. County shall execute and deliver to Escrow Holder a Quitclaim Deed for the relinquishment of a portion of an existing slope easement affecting the subject property.



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C. 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 for the Acquisition Properties.

D. Escrow Holder shall:

- (i) Record the Grant Deed for the Fee Acquisition Property described in Exhibit "A-1", and depicted in Exhibit "B-1", together with County's Certificates of Acceptance.
- (ii) Record the Grant of Temporary Construction Easement described in Exhibit "A-2", and depicted in Exhibit "B-2", together with the County's Certificate of Acceptance.
- (iii) Record the Quitclaim Deed for the relinquished portion of the existing slope easement as described in Exhibit "C-1".
- (iv) Cause the policy of title insurance to be issued.
- (v) Deliver the just compensation to Seller.
- (vi) Deliver funds in the amount described in Section 2 herein, upon notice and authorization by County.

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: Arrowest Properties, Inc., a California Corporation
c/o Matthew Harmon
Western Care Construction Company, Inc.
4020 Sierra College Blvd., #200
Rocklin, CA 95677**

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

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**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.

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

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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. EFFECTIVE DATE

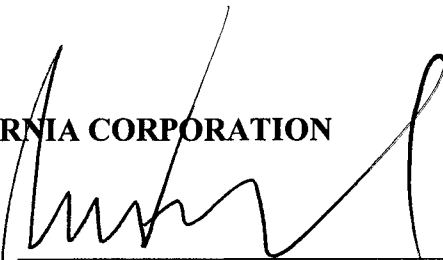
This Agreement shall be subject to the approval of the County's Board of Supervisors after due notice and in accordance with the provisions of applicable law.

25. 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:
ARROWEST PROPERTIES, INC., A CALIFORNIA CORPORATION**

Date: 2/2/07

By: 
DONALD T. TROWBRIDGE, Secretary/CFO
Arrowest Properties, Inc.,
A California Corporation

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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 THE SOUTH 1/2 OF SECTION 11, TOWNSHIP 9 NORTH, RANGE 8 EAST, M.D.B&M., MORE PARTICULARLY DESCRIBED AS FOLLOWS:

PARCEL 2 AS SHOWN ON THE PARCEL MAP, FILED JUNE 8, 1982 IN BOOK 31 OF PARCEL MAPS AT PAGE 10, EL DORADO COUNTY RECORDS.

EXCEPTING THEREFROM ALL THAT PORTION DEEDED TO THE COUNTY OF EL DORADO IN GRANT DEED RECORDED JULY 2, 2004, IN SERIES NO. 2004-54055, OFFICIAL RECORDS.

NEW APN #118-010-07-100

EXHIBIT "A-1"
LEGAL DESCRIPTION
FEE ACQUISITION PROPERTY

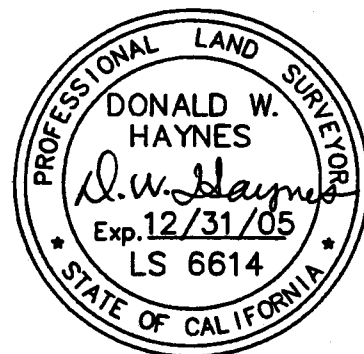
All that portion of Parcel 2, as said parcel is shown on the map recorded in Book 31 of Parcel Maps, at Page 10, in said Recorder's Office, being a portion of the south half of Section 11, Township 9 North, Range 8 East, M.D.M., County of El Dorado, State of California, and more particularly described as follows:

Beginning at the most westerly corner of said Parcel 2; thence along the boundary common to Parcels 1 and 2 of said map North $84^{\circ}22'07''$ East (cite North $84^{\circ}22'05''$ East) 1.332 meters (4.37 feet) to the new easterly right-of-way line of Latrobe Road; thence leaving said boundary along said new right-of-way line South $03^{\circ}51'19''$ East 12.326 meters (40.44 feet); thence continuing along said new right-of-way line South $10^{\circ}40'32''$ East 62.200 meters (204.07 feet) to the existing easterly right-of-way line of said Latrobe Road, the beginning of a 568.900 meter (1,866.47 foot) radius non-tangent curve to the right; thence leaving said new right-of-way line northerly along said curve and existing right-of-way an arc distance of 37.361 meters (122.57 feet), through a central angle of $03^{\circ}45'46''$, and subtended by a chord which bears North $15^{\circ}33'33''$ West 37.354 meters (122.55 feet); thence continuing along said existing right-of-way on a non-tangent line North $05^{\circ}35'55''$ West 37.484 meters (122.98 feet) to the point of beginning, containing 0.0133 hectares (0.033 acres), more or less.

END OF DESCRIPTION.

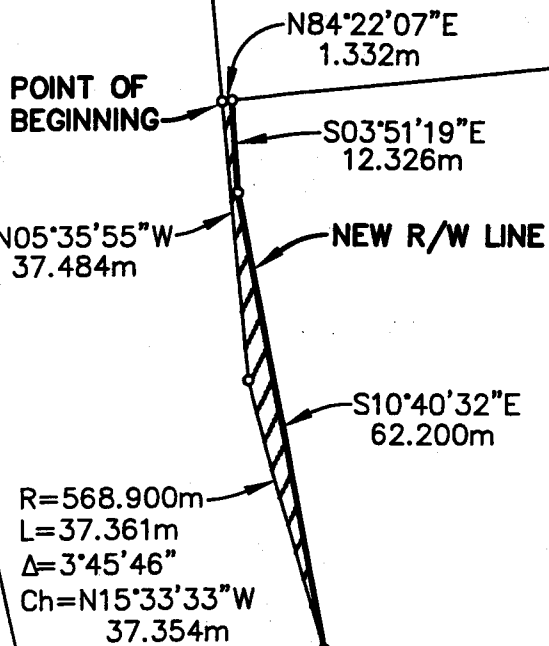
See attached Exhibit "B-1"

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.



8-31-05

LATROBE ROAD



ARROWWEST PROPERTIES, INC.
APN: 118:010:07
POR. 31-PM-10(2)



SCALE = 1:1000
METRIC

EXHIBIT "A-2"
LEGAL DESCRIPTION
TEMPORARY CONSTRUCTION EASEMENT

All that portion of Parcel 2, as said parcel is shown on the map recorded in Book 31 of Parcel Maps, at Page 10, in the Office of the El Dorado County Recorder, being a portion of the south half of Section 11, Township 9 North, Range 8 East, M.D.M., County of El Dorado, State of California, and more particularly described as follows:

Beginning on the northwesterly boundary of said lands, from which the southeast corner of Parcel 1, as shown on said map, marked by a ¾" capped iron pipe stamped "RCE 20462", bears North 84°22'07" East (cite North 84°22'05" East) 88.596 meters (290.67 feet); thence from said point of beginning along said boundary South 84°22'07" West 1.501 meters (4.92 feet) to the new easterly right-of-way line of Latrobe Road; thence leaving said boundary along said new right-of-way line the following 2 courses: 1) South 03°51'19" East 12.326 meters (40.44 feet); 2) South 10°40'32" East 62.200 meters (204.07 feet) to the existing easterly right-of-way line of said Latrobe Road, the beginning of a 568.900 meter (1,866.47 foot) radius non-tangent curve to the left; thence southerly along said curve and right-of-way line an arc distance of 11.718 meters (38.44 feet), through a central angle of 01°10'48", and subtended by a chord which bears South 18°01'49" East 11.718 meters (38.44 feet); thence leaving said right-of-way line on a non-tangent line North 10°40'32" West 73.732 meters (241.90 feet); thence North 03°51'19" West 12.283 meters (40.30 feet) to the point of beginning, containing 120.6 sq. meters (1,298 sq. ft.), more or less.

END OF DESCRIPTION.

See attached Exhibit "B-2"

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.



8-01-06

EXHIBIT "B-2"

LATROBE ROAD

POR. 31-PM-10(1)

S.E. COR. PARCEL 1,
31-PM-10

S84°22'07"W
1.501m

POINT OF
BEGINNING

(TIE) N84°22'07"E 88.596m

S03°51'19"E
12.326m

N03°51'19"W
12.283m

NEW R/W LINE

ARROWWEST PROPERTIES, INC.
APN 118:010:07
POR. 31-PM-10(2)

S10°40'32"E
62.200m

N10°40'32"W
73.732m

R=568.900m
L=11.718m
 $\Delta=1^{\circ}10'48''$
Ch=S18°01'50"E
11.718m

EXISTING R/W



SCALE = 1:1000
METRIC

EXHIBIT "C-1"
LEGAL DESCRIPTION
ABANDONMENT OF SLOPE EASEMENT

All that portion of the slope easement described in Document No. 2004-0054056, on file in the office of the El Dorado County Recorder, also being a portion of Parcel 2, as said parcel is shown on the map recorded in Book 31 of Parcel Maps, at Page 10, in said Recorder's Office, being a portion of the south half of Section 11, Township 9 North, Range 8 East, M.D.M., unincorporated area of County of El Dorado, State of California, and more particularly described as follows:

Commencing at the most southerly corner of said Parcel 2; thence along the easterly boundary North 00°35'40" West (cite North 00°35'55" West) 23.664 meters (77.64 feet); thence leaving said boundary along the northeasterly line of a slope easement granted to El Dorado County in the aforementioned document the following 3 courses: 1) North 32°53'30" West 216.146 meters (709.14 feet); 2) North 26°07'58" West 96.843 meters (317.73 feet); 3) North 15°13'07" West 48.796 meters (160.09 feet) to the true point of beginning; thence continuing North 15°13'07" West 47.501 meters (155.84 feet); thence North 01°41'34" West 26.634 meters (87.38 feet) to the boundary common to Parcels 1 and 2 of said map; thence along said common boundary South 84°22'07" West (cite South 84°22'05" West) 8.872 meters (29.11 feet) to the new easterly right-of-way line of Latrobe Road; thence along said new right-of-way line South 03°51'19" East 12.326 meters (40.44 feet); thence South 10°40'32" East 62.200 meters (204.07 feet); thence leaving said new right-of-way North 79°19'28" East 9.905 meters (32.50 feet) to the point of beginning, containing 0.0592 hectares (0.146 acres), more or less.

See attached Exhibit "C-2"

END OF DESCRIPTION

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.



9-18-06

EXHIBIT "C-2"

POR. PARCEL 1
31-PM-10

S84°22'07"W
8.872m

WHITE
ROCK RD.

S03°51'19"E 12.326m

N01°41'34"W
26.634m

NEW R/W LINE

PORTION OF SLOPE EASEMENT
BEING ABANDONED

S10°40'32"E 62.200m

N15°13'07"W
47.501m

P.O.B.

POR. PARCEL 2
31-PM-10
APN 118-010-07

N79°19'28"E
9.905m

N15°13'07"W
48.796m

PORTION OF SLOPE EASEMENT
2004-0054056 BEING RETAINED

N26°07'58"W
96.843m

LATROBE

EXISTING R/W LINE

N32°53'30"W
216.146m

ROAD



SCALE = 1:2000

S.E. COR. PARCEL 2
31-PM-10

N00°35'40"W
23.664m