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REEL 2266 PAGE 1165

RESOLUTION NO. 1864

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SOLEDAD  
AUTHORIZING THE EXECUTION OF AN AGREEMENT FOR  
SALE OF REAL ESTATE WITH ALFRED R.  
RICHARDSON AND SHERRY L.  
RICHARDSON

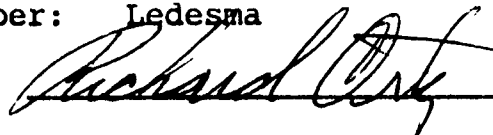
BE IT RESOLVED by the City Council of the City of  
Soledad that the Mayor and City Clerk be, and they are hereby,  
authorized and directed for and in behalf of said City to  
execute and deliver an Agreement for Sale of Real Estate with  
ALFRED R. RICHARDSON and SHERRY L. RICHARDSON, in the form of  
the document hereunto attached, marked, "Exhibit A", and by  
reference made a part hereof.

PASSED AND ADOPTED by the City Council of the City of  
Soledad at a regular meeting duly held on the 12th day of July,  
1988, by the following vote:

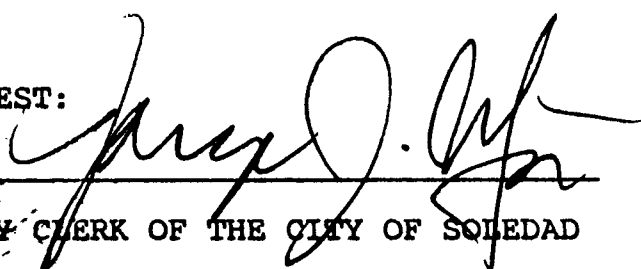
AYES, and in favor thereof, Councilmembers: Campos,  
Untalon, Mayor Pro Tem Slagle, Mayor Ortiz

NOES, Councilmembers: None

ABSENT, Councilmember: Ledesma

  
MAYOR OF THE CITY OF SOLEDAD

ATTEST:

  
CITY CLERK OF THE CITY OF SOLEDAD

AGREEMENT FOR SALE OF REAL ESTATE

THIS AGREEMENT is made this 12th day of July, 1988, between ALFRED R. RICHARDSON and SHERRY L. RICHARDSON, husband and wife, hereinafter called Sellers, and the CITY OF SOLEDAD, a municipal corporation of the State of California, hereinafter called Buyer.

RECITALS:

A. Sellers are the owners in fee of a certain parcel of real property situated in the City of Soledad, Monterey County, California, a particular description of which is hereunto attached, marked "Exhibit A," and incorporated herein by reference.

B. Buyer has been negotiating with Sellers for the purchase of said real property in lieu of condemnation. Prior to commencing said negotiations an appraisal of the property was obtained by Buyer from a qualified real estate appraiser, and said appraisal and said negotiations were conducted in accordance with the provisions of Sections 7267.1 to 7267.7, inclusive, of the Government Code of the State of California. The Appraisal Report, dated March 17, 1988, a copy of which was furnished to Sellers, shows the fair market value of said property to be Thirty-seven Thousand Five Hundred Dollars (\$37,500.00).

C. Sellers have now offered to sell said real property to Buyer for the price and upon the terms hereinbelow

set forth, and Buyer has elected to accept said offer.

AGREEMENT:

It is therefore mutually agreed by and between the said parties, as follows:

1. Sale of Property. Sellers agree to sell, and Buyer agrees to purchase from Sellers, on the date of closing hereinafter specified, the real property described in Recital A above, for the price and upon the terms and conditions hereinbelow set forth.

2. Purchase Price. As and for the purchase price of said real property, Buyer agrees to pay to Sellers the sum of Thirty-nine Thousand Five Hundred Dollars (\$39,500.00), payable in cash through escrow, as hereinafter provided.

3. Title. Title to said real property shall be conveyed to Buyer at close of escrow, free and clear of all encumbrances except current taxes and assessments not yet due or payable, and easements, rights of way, restrictions and reservations of record which are acceptable to Buyer. Evidence of title shall be in the form of a CLTA title insurance policy in the amount of the purchase price to be issued by Fidelity National Title Insurance Company, Salinas, California.

4. Possession. Possession of said real property shall be delivered to Buyer at the close of escrow.

5. Manner of Taking Title. Title to said real property shall be taken in the name of: CITY OF SOLEDAD, a

municipal corporation of the State of California.

6. Proration of Taxes. Real property taxes levied against said real property shall be prorated in accordance with Revenue and Taxation Code Section 4986 as of the recordation date of the deed conveying title to City. Sellers hereby authorize the escrow holder to deduct and pay from moneys held for Sellers' account any delinquent taxes, and penalties and interest thereon, which may be due and unpaid at close of escrow.

7. Expenses of Sale. Title insurance premium, escrow fees and charges, documentary transfer tax, and recording fees for the deed and for the reconveyance of the existing first deed of trust on the property shall be paid by Buyer. Buyer also shall pay any prepayment penalty that may be legally imposed upon Sellers by the holder of said first deed of trust under the provisions of said deed of trust. Any real estate commission or finder's fee that may be payable in connection with this transaction shall be the sole responsibility of Sellers.

8. Lease Warranty. Sellers warrant that there are no oral or written leases or rental agreements on all or any portion of said real property.

9. Sale is in Lieu of Condemnation. Buyer has indicated its intention to acquire said real property by condemnation in the event a sale thereof cannot be arranged and completed by negotiation. It is understood and agreed

that this sale is in lieu of condemnation, and that payment of the purchase price hereunder fully satisfies and discharges any and all claims Sellers may have against Buyer arising from the proposed acquisition of the property through eminent domain proceedings.

10. Escrow. Upon the execution of this agreement an escrow shall be established at Fidelity National Title Insurance Company, Salinas, California, and the parties hereto thereupon shall deposit in said escrow all moneys, papers and documents which may be required to carry out the terms of this agreement, together with escrow instructions consistent with the terms of this agreement. Said escrow shall be for the period of thirty (30) days, unless the date of closing is further extended by mutual written agreement of the parties.

11. Agreement not Relevant in Condemnation Proceedings. Neither this agreement, nor anything contained herein, shall be relevant or admissible in evidence in any condemnation proceedings related to the subject real property, should escrow in this transaction fail to close.

12. Binding Effect of Agreement. This agreement and all of the terms, conditions and provisions hereof, shall be binding upon and shall inure to the benefit of the heirs, legal representatives, successors and assigns of the respective parties hereto.

13. Time of the Essence. Time and specific performance are of the essence of this agreement, and of every



provision hereof.

14. No Other Agreements. This agreement supersedes any and all agreements, either oral or written, between the parties hereto with respect to the subject matter hereof and contains all of the covenants and agreements between the parties with respect to this transaction. Each party to this agreement acknowledges that no representations, inducements, promises or agreements, either oral or written, have been made by either party or by anyone acting on behalf of either party which are not embodied herein, and that no other agreement, statement or promise not contained in this agreement shall be valid or binding.


15. Survival of Covenants. The respective covenants and agreements of the parties contained herein are independent of, and shall survive, the execution and delivery of the deed and other instruments of conveyance by Sellers to Buyer.

IN WITNESS WHEREOF, the said parties have executed this agreement as of the day and year first hereinabove written.

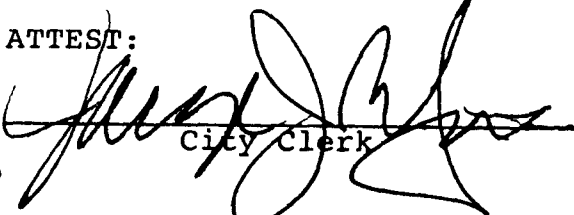
SELLERS:

  
Alfred R. Richardson  
  
Sherry L. Richardson

BUYER:

CITY OF SOLEDAD, a municipal corporation of the State of California,  
By   
Mayor

ATTEST:

  
City Clerk

## EXHIBIT "A"

Said land is situate in the County of Monterey, State of California, and described as follows:

PARCEL 1:

Beginning at a 2 inch iron pipe standing at the Southwestern corner of a lot or tract of land conveyed by W. R. Head to Standard Oil Company, by Deed dated June 17, 1922, recorded in Liber 3 of Official Records, at page 342, Monterey County Records; thence North 30° 41' East, along the boundary of the said Standard Oil Company Lot 128.5 feet to a 2 inch iron pipe; thence leave the said Standard Oil Company's Lot running North 34° 22' West, parallel with the State Highway 75 feet to a stake; thence South 38° 31' West 121.8 feet to a stake in fence on the North-eastern side of the State Highway; thence South 34° 22' East along fence of the State Highway 93.4 feet to the place of beginning. Courses all true, Variation of Magnetic Needle being 17° 30' East. Being a portion of the San Vicente Rancho.

PARCEL 2:

A portion of that 10 acre tract of land in Rancho San Vicente conveyed to Wm. R. K. Head by Deed dated May 23, 1911, recorded in Book 119 of Deeds at page 243, records on Monterey County, described as follows:

BEGINNING at the most northerly corner of that one-half acre tract of land conveyed to the Standard Oil Company, a California corporation, by Deed dated June 17, 1922, recorded in Book 3 of Official Records, at page 342, records of Monterey County, said corner being distant N. 59° 19' W., 136.0 feet from the most easterly corner of last said tract; thence, from said point of beginning along the northeasterly boundary line of the second parcel of land described in that deed to Johnsons Garages, Inc., dated June 15, 1929 and recorded in Volume 196 of Official Records, Page 99, records of Monterey County, N. 34° 22' W., 75.0 feet; thence leaving said northeasterly boundary line, along the northeasterly production of the northwesterly line of last said parcel, N. 32° 31' E., 41.87 feet; thence S 39° 04' 30" E., 66.40 feet to an intersection with the northeasterly production of the northwesterly boundary line of the aforesaid one-half acre tract; thence along said northeasterly production S. 30° 41' W., 50.15 feet to the point of beginning.

END OF DOCUMENT