

## RESOLUTION NC. 2199

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SOLEDAD  
REGARDING DETERMINATION OF FINDING OF COMMON BENEFIT FOR  
SALE OF CITY PROPERTY AND AUTHORIZING THE EXECUTION OF AN  
AGREEMENT BETWEEN THE CITY OF SOLEDAD AND BLAIR KING FOR  
SALE OF REAL PROPERTY

WHEREAS, in the course of employment negotiations, the City of Soledad made an oral agreement with Blair King that as part of his compensation for serving in the position of City Manager, the City would allow him to purchase the real property initially rented to him by the City for residential purposes;

WHEREAS, the City Attorney and City Council have discussed and formulated the terms of a "Residential Purchase and Sale Agreement" without direct interaction between the City Council and City Manager King, and City Manager King has not participated in the making of said Agreement in his official capacity as City Manager;

WHEREAS, pursuant to Government Code Section 37350, a city may dispose of personal property upon a finding that said disposal is for the common benefit of the community;

NOW THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF SOLEDAD AS FOLLOWS:

1. That the sale of the real property identified as 546 Soledad Street, City of Soledad, Monterey County, California, APN No. 022-133-09, is of common benefit to the community in that in the competitive field of municipal management, the City can only attract and retain competent, qualified personnel, and obtain the advantages derived from employing such individuals, through providing appropriate compensation benefits. As such, the sale of the referenced property represents an appropriate compensation benefit to City Manager King since the procurement of Mr. King's services is of common benefit to the City of Soledad and its citizens.

2. That the Mayor of the City of Soledad be, and is hereby authorized and directed, for and on behalf of the City, to execute an agreement between the City of Soledad and Blair King for the sale of residential property, in the form of the document attached hereto, entitled "Residential Purchase and Sale Agreement", marked "Exhibit A," and by reference made a part hereof. The Mayor shall also be authorized to sign the grant deed and any other involved documents pertaining to the opening and closing of escrow, as well as

the transfer of title and recordation of all relevant documents. All costs for the processing of such documents shall also be authorized by the Mayor.

PASSED AND ADOPTED by the City Council of the City of Soledad at a regular meeting duly held on the 28th day of September, 1992, by the following vote:

AYES, and in favor thereof, Councilmembers: Fabian Barrera, Ben Jimenez, Jr., Fred Ledesma, Mayor Pro Tem John Holguin, Mayor Joe Ledesma

NOES, Councilmembers: None

ABSENT, Councilmembers: None

*Joe Ledesma*  
MAYOR OF THE CITY OF SOLEDAD

ATTEST:

*Elizabeth A. Burns*  
CITY CLERK OF THE CITY OF SOLEDAD

---

RESIDENTIAL PURCHASE AND SALE AGREEMENT

---

RECITALS

1. During the course of employment negotiations for the position of City Manager between the City of Soledad (hereinafter referred to as "Seller") and Blair King (hereinafter referred to as "Buyer"), Seller made an oral agreement with Buyer that as part of his compensation package with the City, Buyer would be allowed to purchase the real property at 546 Soledad Street, City of Soledad, Monterey County, California, which is more particularly described as Assessor's Parcel Number 02-133-09 (hereinafter referred to as the "Property"). Said Property is currently being rented by Seller to Buyer on a month-to-month basis.

2. During the course of post-employment negotiations regarding the proposed sale, Buyer has been excluded from all discussions of the City Council regarding the sale of the Property, and has only communicated with the City Attorney concerning negotiated terms of the purchase and sale agreement.

3. In accordance with applicable law, the Soledad City Council has made a finding that the sale of the property is for the common benefit of the City in that in the competitive field of municipal management, the City can only attract and retain competent, qualified personnel, and hence benefit from the employment of such individuals, by providing appropriate

compensation benefits. As such, the sale of the Property by Seller to Buyer, as inducement for the provision of Buyer's services, represents an appropriate compensation benefit to Buyer as well as a common benefit to the City of Soledad and its citizens.

#### AGREEMENT

Seller agrees to sell and convey, and Buyer agrees to purchase, the real property at 546 Soledad Street, City of Soledad, Monterey County, California, APN No. 022-133-09, on the following terms and conditions.

#### ARTICLE I. PURCHASE PRICE.

Section 1.01. Amount and Term of Payment. The total purchase price of the Property is \$122,200, payable by Buyer to Seller as follows:

(a) The sum of \$6,110 on execution of this Agreement, as a deposit to be applied to the purchase price at the close of escrow. This amount shall be payable to and deposited with Chicago Title Company, 50 Windham Street, Salinas, California 93902 (hereinafter referred to as the "escrow holder").

(b) The balance of the purchase price shall be paid at close of escrow by delivery to Seller of Buyer's promissory note in the amount of \$116,090. Such promissory note shall be in the form of Exhibit "A" attached hereto and incorporated herein by this reference. The promissory note shall

provide for a fixed rate of interest at the prevailing rate of return as of close of escrow for the Local Agency Investment Fund. The note shall be amortized in equal monthly installments over a thirty (30) year period and shall be all due and payable six (6) years following the close of escrow. The promissory note shall be secured by a first deed of trust to be recorded concurrently with close of escrow. Such deed of trust shall be in the form of Exhibit "B" attached hereto and incorporated herein by this reference.

(c) It is acknowledged by the parties that the purchase price established herein reflects the appraised value of the Property, less six percent (6%) which represents savings realized by there being no real estate commission on this transaction.

Section 1.02. Adjustment to Purchase Price for Costs of Repair. It is understood and agreed that the foregoing purchase price shall be adjusted in an amount equal to the agreed upon cost to eradicate and to repair damage done to the Property by termites. An estimate for termite eradication through fumigation has been obtained and is the method of eradication preferred by Seller. However, if Buyer prefers an alternative means of eradication, Buyer agrees to pay the difference in cost, if any, between fumigation and any alternative means of eradication. In the event the parties are not able to agree on such costs within thirty (30) days from the date hereof, then the repair of damage caused by termites or other infestations or the

eradication thereof shall be a condition precedent to close of escrow.

Section 1.03. Consequences of Buyer Default. If Buyer defaults in the performance of this Agreement, the deposit described above shall be forfeited by Buyer as hereinafter set forth. In the event this Agreement is terminated for any other reason, the deposit shall be refunded to Buyer.

**ARTICLE 2. ESCROW.**

Section 2.02. Opening of Escrow. An escrow shall be opened to consummate the sale of the Property according to the terms of this Agreement at escrow holder's office. The escrow shall be opened within ten (10) days after the execution of this Agreement. Written escrow instructions in accordance with the terms of this Agreement shall be prepared by Chicago Title and the instructions shall be signed by the parties and delivered to the escrow holder within thirty (30) days of the execution of this Agreement. Buyer and Seller shall also deposit with the escrow holder all instruments, documents and other items (i) identified in the escrow instructions or (ii) reasonably required by the escrow holder to close the sale on the closing date specified below.

Section 2.02. Closing Date. The escrow shall be considered to be in a condition to close when the escrow holder is authorized under the escrow instructions, and when the escrow holder is otherwise able, to record the grant deed. Escrow shall close no later than December 9, 1992, unless the closing date is

extended pursuant to the terms of this Agreement; provided, however, that this closing date shall not be extended beyond February 28, 1992.

Section 2.03. Prorations. The following shall be prorated between Seller and Buyer on the basis of a 30-day month as of the date on which the escrow closes: real property taxes, special assessments, dues, and premiums on any insurance policies that are transferred to Buyer.

Section 2.04. Broker Commission(s). The parties understand and agree that neither of them have retained a real estate broker or agent with respect to this transaction and that no commission shall be payable. If it is determined that there is any real estate commission payable, the cost of the commission shall be borne by Seller

Section 2.05. Closing Costs. Seller shall pay any transfer taxes, the costs of the preliminary report and title insurance policy required by this Agreement, the reconveyance fees charged for the reconveyance of any deed of trust as may be shown on the preliminary title report required by this Agreement, the recording fees for the reconveyance of that deed of trust, and the cost of preparing, executing and acknowledging the grant deed and all other instruments necessary to convey title to Buyer. Buyer shall pay the cost of recording the grant deed and any other instruments required to convey title to Buyer. The escrow fee, other than the cost of the above title insurance

policy, shall be paid according to custom in the County of Monterey as established by the escrow holder.

Section 2.06. Vesting of Title On the close of escrow, title shall be vested in the name or names designated by Buyer.

**ARTICLE 3. ADDITIONAL TERMS AND CONDITIONS.**

Section 3.02. Preliminary Title Report. Within ten (10) days after the execution of this Agreement, Seller shall furnish a preliminary California Land Title Association report of the title to the Property and each document shown as an exception or encumbrance in the report. Within twenty (20) days after the delivery of the report and related documents to Buyer, Buyer shall notify Seller in writing of any objection to any exception therein. If Buyer makes a timely objection to any exception and the exception is not eliminated within thirty (30) days of the Seller's receipt of the objection, this Agreement shall terminate. Buyer's failure to object in this manner to any exception shall be an approval by Buyer of that exception.

Section 3.02. Miscellaneous Conditions The close of escrow opened pursuant to Section 2.01, and Buyer's obligation to purchase the Property pursuant to this Agreement, are subject to the satisfaction of the following conditions, which are solely for Buyer's benefit unless otherwise indicated

(a) Marketable Title The conveyance to Buyer of good and marketable title to the Property, as evidenced by a California Land Title Association standard coverage title

insurance policy issued by Chicago Title Company in the full amount of the purchase price insuring that title to the Property is vested in Buyer 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 approved by Buyer in writing and the following: general and special real property taxes and assessments for the current fiscal year; easements for public utilities and access; declarations of Covenants, Conditions and Restrictions.

(b) Delivery of Possession. The parties acknowledge and agree that Buyer currently occupies the Property on a month-to-month rental from Seller. This Agreement shall in no manner affect the rights of the parties pursuant to such rental which shall continue until close of escrow or until otherwise terminated by either or both parties in the event escrow fails to close as provided herein. The delivery of possession of the Property to Buyer immediately on the close of escrow fee shall be free and clear of all uses and occupancies except those approved in writing by Buyer

Section 3.03. Seller's Election to Remedy Defects. Notwithstanding any provision of this Agreement to the contrary, Seller shall have the right to remedy certain violations of this Agreement prior to the close of escrow. This right to remedy shall be subject to the following requirements and restrictions:

(a) Buyer shall immediately notify Seller in writing of Buyer's discovery, prior to the close of escrow, of a

violation of any of the provisions of this Agreement and, in particular, the provisions relating to eradication of termites or other infestations, if any. Any such violation shall be hereinafter referred to as a "defect."

(b) If Buyer fails to give notice, Buyer shall waive the defect and the defect shall not be a violation of this Agreement. If Buyer gives notice, Seller may elect to remedy the defect by giving Buyer written notice of this election within thirty (30) days of receiving Buyer's notice. Seller's notice of election to remedy shall specify the number of days, if any, up to a maximum of an additional thirty (30) days, that escrow shall be postponed so that Seller may remedy the defect. If Seller fails to provide a timely notice of election or fails to remedy the defect prior to the close of escrow, then Buyer, at Buyer's election, may do either of the following:

- (1) Terminate the Agreement without any liability on the party of either party; or
- (2) Purchase the Property without a reduction in the purchase price and without any liability for the unremedied defect or defects on the part of Seller

The failure by Buyer to make such an election shall be deemed an election by Buyer to terminate this Agreement.

(c) Upon such termination, Seller shall instruct the escrow holder, in the escrow instructions delivered pursuant to Section 2.01, to immediately refund to Buyer all money and

instruments deposited in escrow by Buyer pursuant to this Agreement on termination of this Agreement pursuant to this section, and on receipt of notice of that termination from Buyer.

ARTICLE 4. RIGHTS AND WARRANTIES.

Section 4.01. Right of Buyer to Enter Property.

Seller hereby represents that Buyer, or any agent of Buyer's, pursuant to the month-to-month rental agreement now in place, has the right, at any time and from time to time until close of escrow, to enter into the Property to conduct tests or investigations, provided that:

(a) The acts shall be conducted at the sole cost and expense of Buyer;

(b) The acts do not unreasonably interfere with Seller's possession; and

(c) Buyer shall indemnify and hold Seller harmless from any costs or liability resulting from the acts, and, if the escrow is cancelled for a reason that is not the fault of Seller, for any damage to the Property resulting from the acts.

Section 4.02. Warranties of Seller. Seller warrants that:

(a) Seller owns the Property, free and clear of all liens, licenses, claims, encumbrances, easements, 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 building code or other code, statute, regulation, ordinance, judicial order, or judicial holding pertaining to the Property.

(d) Seller is not in default under any contract, note, or encumbrance relating to the Property.

(e) The Property and the improvement on the Property are in good condition, reasonable wear and tear excepted, and Seller has no knowledge of any material defects in the Property.

(f) Seller will maintain the Property in good repair and in the same condition, reasonable wear and tear excepted, pending close of escrow.

(g) Seller shall provide Buyer with a copy of the statutory real estate transfer disclosure statement as required by California Civil Code section 1102.

Section 4 03. Survival of Warranties All warranties, covenants and other obligations described in this Article and elsewhere in this Agreement shall survive delivery of the deed.

**ARTICLE 5. MANDATORY REPURCHASE.**

Section 5.01. Repurchase of Property. In the event Buyer shall cease to be employed by Seller for whatever reason prior in time to the promissory note being paid in full, Seller shall thereupon repurchase the Property from Buyer within six (6) months following the termination of employment. The repurchase shall be in cash and the purchase price shall be established by appraisal at the fair market value as of the date of termination of employment, less an amount equal to six percent (6%) if there is no real estate broker involved in the sale. The appraiser shall be determined by agreement of the parties within thirty (30) days of Buyer's termination of employment or, in the event they fail to agree, the appraiser shall be established pursuant to the arbitration provisions hereof. The terms and conditions of the repurchase shall otherwise be in accordance with the terms and conditions of this Agreement to the extent that they are not inconsistent with the foregoing.

**ARTICLE 6. MISCELLANEOUS PROVISIONS.**

Section 6.01. Loss, Destruction and Condemnation. The parties agree that the following provisions shall govern the risk of loss:

- (a) If, before Seller transfers legal title or possession of the Property to Buyer, all or a material part of the Property is destroyed without fault of Buyer, or is taken by eminent domain by any governmental entity, Buyer shall be

entitled to recover any portion of the price Buyer has paid, and Seller shall not have the right to enforce this Agreement.

(b) If after Seller transfers legal title or possession of the Property to Buyer, all or part of the Property is destroyed without fault of Seller, or is taken by eminent domain by any governmental entity, Buyer is not relieved from Buyer's obligation under this Agreement to pay the full price for the Property, nor is Buyer entitled to recover any portion of the price Buyer has paid.

(c) If at that time prior to close of escrow damage, destruction or condemnation occurs, and this loss is not covered by subsections (a) or (b) of this section, Buyer shall not have the right to terminate this Agreement, but shall be entitled to offset the cost of repair or replacement against the purchase price of the Property.

Section 6.02. Assignment. Buyer may not assign this Agreement without Seller's prior written consent. The valid assignment of this Agreement shall not relieve Buyer of liability under this Agreement.

Section 6.03. Time of Essence. Time is of the essence in this Agreement.

Section 6.04. Notices. Any notice, tender, delivery or other communication pursuant to this Agreement shall be in writing and shall be deemed to be properly given if delivered, mailed or sent by wire or facsimile communication in the manner provided in this section, to the following persons:

(a) If to Buyer:

Mr. Blair King  
546 Soledad Street  
Soledad, CA 93960

With a copy to:

Richard H. Hargrove, Esq  
Jackson, Hargrove & Emerich  
P.O. Box 28400  
Fresno, CA 93729-8400

(b) If to Seller:

City of Soledad  
248 Main Street  
Soledad, CA 93960

With a copy to.

Michael Rodriguez, Esq.  
Meyers, Nave, Riback & Silver  
777 Davis Street, Suite 300  
San Leandro, CA 94577

Either party may change that party's address for these purposes by giving written notice of the change to the other party in the manner provided in this section

If sent by mail, any notice, delivery or other communication shall be effective or deemed to have been given three (3) hours after it has been deposited in the United States mail, duly registered or certified, with postage prepaid, and addressed as set forth above. If sent by wire or facsimile communication, any notice, delivery or other communication shall be effective or deemed to have been given on the following business day.

Section 6.05. Entire Agreement. This Agreement and the attached Exhibits constitute the entire agreement between the parties relating to the sale of the Property. Any prior agreements, promises, negotiations or representations not expressly set forth in this Agreement shall be of no force and effect unless they are in writing and signed by Buyer and Seller.

Section 6.06. Arbitration of Disputes. ANY CONTROVERSY OR CLAIM ARISING OUT OF THIS AGREEMENT OR A BREACH THEREOF SHALL BE SETTLED BY ARBITRATION IN ACCORDANCE WITH THE RULES OF THE AMERICAN ARBITRATION ASSOCIATION, AND JUDGMENT ON THE AWARD RENDERED BY THE ARBITRATOR(S) MAY BE ENTERED IN ANY COURT HAVING JURISDICTION.

NOTICE: BY INITIALING IN THE SPACE BELOW, YOU ARE AGREEING TO HAVE ANY DISPUTE ARISING OUT OF THE MATTERS INCLUDED IN THE "ARBITRATION OF DISPUTES" PROVISION DECIDED BY NEUTRAL ARBITRATION AS PROVIDED BY CALIFORNIA LAW AND YOU ARE GIVING UP ANY RIGHTS YOU MIGHT POSSESS TO HAVE THE DISPUTE LITIGATED IN A COURT OR JURY TRIAL. BY INITIALING IN THE SPACE BELOW, YOU ARE GIVING UP YOUR JUDICIAL RIGHTS TO DISCOVERY AND APPEAL, UNLESS SUCH RIGHTS ARE SPECIFICALLY INCLUDED IN THE "ARBITRATION OF DISPUTES" PROVISION. IF YOU REFUSE TO SUBMIT TO ARBITRATION AFTER AGREEING TO THIS PROVISION, YOU MAY BE COMPELLED TO ARBITRATE UNDER THE AUTHORITY OF THE CALIFORNIA CODE OF CIVIL PROCEDURE. YOUR AGREEMENT TO THIS ARBITRATION PROVISION IS VOLUNTARY.

WE HAVE READ AND UNDERSTAND THE FOREGOING AND AGREE TO  
SUBMIT DISPUTES ARISING OUT OF THE MATTERS INCLUDED IN THE  
"ARBITRATION OF DISPUTES" PROVISION TO NEUTRAL ARBITRATION.

INITIALED BY BUYER: BK

INITIALED BY SELLER: JAF

Section 6.07. Attorneys' Fees. If any action,  
proceeding or arbitration arising out of or relating to this  
Agreement is commenced by either party to this Agreement or by  
the escrow holder, then as between Buyer and Seller, the  
prevailing party shall be entitled to receive from the other  
party, in addition to any other relief that may be granted, the  
reasonable attorneys' fees, costs and expenses incurred in the  
action, proceeding or arbitration by the prevailing party.

Section 6.08. Binding Effect. This Agreement shall be  
binding on and inure to the benefit of the parties to this  
Agreement and their heirs, personal representatives, successors,  
and assigns, except as otherwise provided in this Agreement.

Section 6.09 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.

Section 6.10. 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

Section 6.11. 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.

SELLER:

CITY OF SOLEDAD:

Dated. September 29, 1992

By *[Signature]*

BUYER.

Dated: September 29, 1992

*[Signature]*  
BLAIR KING

Exhibits

Exhibit "A" -- Promissory Note

Exhibit "B" -- Deed of Trust

DO NOT DESTROY THIS NOTE: When paid, this note, with Deed of Trust securing same, must be surrendered to Trustee for cancellation before reconveyance will be made.

NOTE SECURED BY DEED OF TRUST  
(STRAIGHT NOTE)

\$ 116,090 00 Salinas California November 5, 1992  
ON OR BEFORE November 24, 1998, after date, for value received I/we promise to pay to  
CITY OF SOLEDAD, a municipal corporation

or order at 248 MAIN STREET, SOLEDAD, CA 93960

the sum of ONE HUNDRED SIXTEEN THOUSAND NINETY AND 00/100 DOLLARS,

with interest from November 24, 1992 until paid, at the rate of 4.713% percent per annum, payable principal and interest in installments of \$ 650.00 or more on the 24th day of each and every month beginning on the 24th day of December 1992 and continuing until the entire principal and interest are due and payable as shown above

In the event of a voluntary sale, alienation or conveyance of any portion of the property described in the deed of trust securing this note, and irrespective of the maturity dates expressed herein, any indebtedness or obligation hereunder shall at the option of the holder immediately become due and payable

Should default be made in payment of principal or interest, the whole sum of principal and interest shall, at the option of the holder of this note, become immediately due. Principal and interest payable in lawful money of the United States. If action be instituted on this note, the undersigned promise(s) to pay such sum as the Court may adjudge as attorney's fees. This note is secured by a DEED OF TRUST to CHICAGO TITLE COMPANY a California corporation, as Trustee.

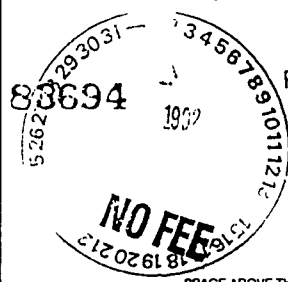
  
BLAIR KING

Escrow No 431078 - SM

RECORDING REQUESTED BY  
CHICAGO TITLE COMPANY  
AND WHEN RECORDED MAIL TO

NAME CITY OF SOLEDAD  
ADDRESS 248 MAIN STREET  
SOLEDAD, CA 93960

REEL 2875 PAGE 912



Recorded at the Request of  
CHICAGO TITLE  
NOV 23 1992  
8 00 A M  
MONTEREY COUNTY RECORDER

Title Order No. 431078-JB Escrow No. 431078-SM

DEED OF TRUST AND ASSIGNMENT OF RENTS

This DEED OF TRUST, made this 5TH day of November 1992 between  
BLAIR KING, a married man

herein called TRUSTOR, whose address is 546 Main Street, Soledad, Ca 93960

CHICAGO TITLE COMPANY, a California Corp  
CITY OF SOLEDAD, a municipal corporation

and  
herein called TRUSTEE, and

herein called BENEFICIARY  
WITNESSETH: That Trustor grants to Trustee in Trust, with Power of Sale that property in the City of  
SOLEDAD County of Monterey State of California, described as:

LEGAL DESCRIPTION EXHIBIT ATTACHED AND MADE A PART HEREOF BY REFERENCE  
ADDITIONAL PROVISIONS EXHIBIT ATTACHED AND MADE A PART HEREOF BY REFERENCE

Trustor also assigns to BENEFICIARY all rents, issues and profits from said real property RESERVING, HOWEVER, the right to collect and use the same so long as there is no existing default hereunder, and DOES HEREBY AUTHORIZE BENEFICIARY to collect and recover the same in the name of Trustor or his successor in interest by use of any lawful means.

FOR THE PURPOSE OF SECURING (1) payment of the sum of ONE HUNDRED SIXTEEN THOUSAND NINETY AND 00/100 (\$ 116,090 00 ) Dollars with interest thereon according to the terms of a promissory note or notes of even date herewith made by TRUSTOR, payable to order of BENEFICIARY and extensions or renewals thereof; (2) the performance of each agreement of TRUSTOR incorporated of TRUSTOR incorporated by reference or contained herein; and (3) payment of any additional sums and advances hereafter made by BENEFICIARY or his assignee to TRUSTOR or his successor in ownership of the real property encumbered hereby

TO PROTECT THE SECURITY OF THIS DEED OF TRUST TRUSTOR AGREES that all of the provisions of Section A, Paragraphs 1 through 5, and IT IS MUTUALLY AGREED that all of the provisions of Section B, Paragraphs 1 through 9, both of that certain Fictitious Deed of Trust recorded in the book and at the page of Official Records in the office of the County Recorder of the county where said property is located, noted opposite the name of such county viz:

COUNTY	BOOK	PAGE	COUNTY	BOOK	PAGE	COUNTY	BOOK	PAGE	COUNTY	BOOK	PAGE
Alameda	1288	556	Kings	858	713	Placer	1028	379	Siskiyou	506	762
Alpine	3	130-131	Lake	437	110	Plumas	166	1307	Solano	1287	621
Amador	133	438	Lassen	192	367	Riverside	3778	347	Sonoma	2067	427
Butte	1330	513	Los Angeles	T-3878	874	Sacramento	71-10-26	615	Stanislaus	1970	56
Calaveras	185	338	Madera	911	136	San Bernardino	300	405	Sutter	655	585
Colusa	323	391	Marin	1849	122	San Bernardino	6213	768	Tehama	457	183
Contra Costa	4684	1	Mariposa	90	453	San Francisco	A-804	596	Trinity	108	595
Del Norte	101	549	Mendocino	667	99	San Joaquin	2855	283	Tulare	2530	108
Ei Dorado	704	635	Merced	1660	753	San Luis Obispo	1311	137	Tuolumne	177	160
Fresno	5052	623	Modoc	191	93	San Mateo	4778	175	Ventura	2607	237
Glenn	469	76	Mono	69	302	Santa Barbara	2065	881	Yolo	769	16
Humboldt	801	83	Monterey	357	239	Santa Clara	6626	664	Yuba	398	693
Imperial	1189	701	Napa	704	742	Santa Cruz	1638	607	San Diego		
Inyo	165	672	Nevada	363	94	Shasta	800	633	Series 5 Book 1964,		
Kern	3756	690	Orange	7182	18	Sierra	38	187	Page 149774		

(which provisions, identical in all counties, are Printed on the attachment made a part hereof) are hereby incorporated herein, and the parties hereto agree to be bound thereby as though fully set forth herein. All references to property obligations and parties in the provisions of said Fictitious Deed of Trust are the property, obligations and parties set forth in this Deed of Trust.

The undersigned TRUSTOR requests that a copy of any Notice of Default and any Notice of Sale hereunder be mailed to him at the address set forth above.

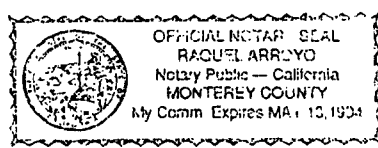
STATE OF CALIFORNIA )  
COUNTY OF Monterey )

On November 19, 1992 before me,  
a Notary Public in and for said County and State, personally appeared  
Blair King

*Blair King*  
BLAIR KING

personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s), acted, executed the instrument. WITNESS my hand and official seal.

*Raquel Arroyo*  
NOTARY'S SIGNATURE



360

Escrow No 431078 -SM  
Page 1

REEL 2875 PAGE 913

LEGAL DESCRIPTION EXHIBIT

Lot 9 in Block 3, as shown on Tract No 138 in the City of Soledad County of Monterey,  
State of California, filed for record January 28, 1947 in Book 4 of Maps, Cities and  
Towns, Page 108, records of Monterey County, California

A P NO 022-133-009

Escrow No 431078 -SM  
Page 1

REEL 2875 PAGE 914

ADDITIONAL PROVISIONS EXHIBIT

In the event of a voluntary sale, alienation or conveyance of any portion of the property described in the deed of trust securing this note, and irrespective of the maturity dates expressed herein, any indebtedness or obligation hereunder shall, at the option of the holder, immediately become due and payable

END OF DOCUMENT