

PURCHASE AND SALE AGREEMENT

between

Timothy Charles Bonasera and Emily Ann Bonasera, his wife, and Timothy C. Bonasera, a married man as his sole and separate property, Alison Earle, Trustee of the Exempt Trust FBO Alison Earle created December 30, 2020 under the Michael J. Bonasera Living Trust dated September 27, 1990, Jenette Del Monaco, Trustee of the Exempt Trust FBO Jenette Del Monaco created December 30, 2020 under the Michael J. Bonasera Living Trust dated September 27, 1990, and Susan Bonasera, Trustee of the Exempt Trust FBO Susan Bonasera created December 30, 2020 under the Michael J. Bonasera Living Trust dated September 27, 1990, Seller

and

City of Santa Clara, Purchaser

dated as of

_____, 2026

TABLE OF CONTENTS

ARTICLE I DEFINITIONS	3
ARTICLE II CONVEYANCE OF THE PROPERTY	5
ARTICLE III PURCHASE PRICE	5
ARTICLE IV INVESTIGATION OF THE PROPERTY; CONDITIONS PRECEDENT TO THE CLOSING.....	6
ARTICLE V CLOSING	10
ARTICLE VI TITLE MATTERS AND REVIEW	13
ARTICLE VII REPRESENTATIONS AND WARRANTIES.....	15
ARTICLE VIII SELLER'S COVENANTS	19
ARTICLE IX RISK OF LOSS	20
ARTICLE X NOTICES	21
ARTICLE XI REMEDIES.....	23
ARTICLE XII ESCROW.....	25
ARTICLE XIII BROKERS	26
ARTICLE XIV MISCELLANEOUS.....	26
ARTICLE XV AS IS PURCHASE.....	28

PURCHASE AND SALE AGREEMENT

This PURCHASE AND SALE AGREEMENT (this "**Agreement**"), dated as of the _____, 2026 ("**Effective Date**"), is entered into between Timothy C. Bonasera and Emily Bonasera Living Trust, Alison Earle, Trustee of the Exempt Trust FBO Alison Earle created December 30, 2020 under the Michael J. Bonasera Living Trust dated September 27, 1990, Jenette Del Monaco, Trustee of the Exempt Trust FBO Jenette Del Monaco created December 30, 2020 under the Michael J. Bonasera Living Trust dated September 27, 1990, and Susan Bonasera, Trustee of the Exempt Trust FBO Susan Bonasera created December 30, 2020 under the Michael J. Bonasera Living Trust dated September 27, 1990 (collectively, "**Seller**"), and the City of Santa Clara, a chartered municipal corporation ("**Purchaser**").

RECITALS

WHEREAS, Seller is the owner of the Property (defined below); and

WHEREAS, subject to the terms and conditions hereof, Seller desires to sell to Purchaser the Property and Purchaser desires to purchase the Property from Seller.

WHEREAS, on _____, the City Council of Purchaser took action to approve this Agreement pursuant to City Council Resolution No. _____, authorizing and directing the City Manager to execute this Agreement on behalf of Purchaser.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE I DEFINITIONS

The following terms have the meanings specified or referred to in this Article I:

"**Agreement**" has the meaning set forth in the preamble.

"**Assumed Permits and Licenses**" has the meaning set forth in Section 2.01(f).

"**Broker**" has the meaning set forth in Section 13.01.

"**Business Day**" has the meaning set forth in Section 14.03.

"**Casualty Notification Date**" has the meaning set forth in Section 9.01.

"**Closing**" has the meaning set forth in Section 5.01.

"**Closing Date**" has the meaning set forth in Section 5.01.

"**Closing Statement**" has the meaning set forth in Section 5.06.

"**Contracts**" means service, maintenance, supply, management, listing, or similar contracts for the Property.

"**Deed**" has the meaning set forth in Section 5.02(a).

"**Deposit**" has the meaning set forth in Section 3.01(a).

"**Due Diligence Delivery Date**" has the meaning set forth in Section 4.01.

"**Due Diligence Materials**" has the meaning set forth in Section 4.01.

"**Due Diligence Period**" has the meaning set forth in Section 4.02.

"**Effective Date**" has the meaning set forth in the preamble.

"**Environmental Laws**" has the meaning set forth in Section 7.01(i).

"**Escrow Holder**" means Chicago Title Company, located at 100 Century Center Court, San Jose, CA 95112.

"**Escrow Instructions**" has the meaning set forth in Section 5.01.

"**Excluded Personal Property**" has the meaning set forth in Section 2.02.

"**Hazardous Materials**" has the meaning set forth in Section 7.01(i).

"**Improvements**" has the meaning set forth in Section 2.01(b).

"**Independent Consideration**" has the meaning set forth in Section 3.01(c).

"**Inspections**" has the meaning set forth in Section 4.02.

"**Land**" has the meaning set forth in Section 2.01(a).

"**Mandatory Title Removal Items**" has the meaning set forth in Section 6.01(b).

"**Monetary Liens**" has the meaning set forth in Section 6.01(b).

"**Natural Hazard Disclosure Statement**" has the meaning set forth in Section 4.06.

"**Natural Hazard Expert**" shall mean a natural hazard consultant retained by Seller or Broker to examine the maps and other information specifically made available to the public by government agencies for the purposes of enabling Seller and Seller's Broker, if any, to fulfill its disclosure obligations, if and to the extent such obligations exist, with respect to the natural hazards referred to in California Civil Code Sections 1103 to 1103.15.

"**Natural Hazard Report**" has the meaning set forth in Section 4.06.

"**Notices**" has the meaning set forth in Section 10.01.

"**OFAC**" has the meaning set forth in Section 7.01(k).

"**Official Records**" has the meaning set forth in Section 5.07(a).

"**PCBs**" has the meaning set forth in Section 7.01(i).

"**PCOR**" has the meaning set forth in Section 5.03(c).

"**Permitted Exceptions**" has the meaning set forth in Section 6.01(d).

"**Plans and Surveys**" has the meaning set forth in Section 2.01(e).

"**Property**" has the meaning set forth in Section 2.01.

"**Purchase Price**" has the meaning set forth in Section 3.01.

"**Purchaser**" has the meaning set forth in the preamble.

"**Purchaser Default**" has the meaning set forth in Section 11.01(a).

"**Purchaser's Closing Deliverables**" has the meaning set forth in Section 5.03.

"**Purchaser's Costs**" has the meaning set forth in Section 11.01(b).

"**Purchaser's Representatives**" has the meaning set forth in Section 4.03.

"**Seller**" has the meaning set forth in the preamble.

"**Seller Default**" has the meaning set forth in Section 11.01(b).

"**Seller's Closing Deliverables**" has the meaning set forth in Section 5.02.

"**Survey**" has the meaning set forth in Section 6.01(a)(ii).

"**Survival Period**" has the meaning set forth in Section 7.01.

"**Title Commitment**" has the meaning set forth in Section 6.01(a)(i).

"**Title Company**" means Chicago Title Company.

"**Title Objection Date**" has the meaning set forth in Section 6.01(b).

"**Title Objection Notice**" has the meaning set forth in Section 6.01(b).

"**Title Objections**" has the meaning set forth in Section 6.01(b).

"**Title Policy**" has the meaning set forth in Section 6.01(d).

"**Title Supplement**" has the meaning set forth in Section 6.01(b).

"**Violations**" has the meaning set forth in Section 6.02.

"**Voluntary Liens**" has the meaning set forth in Section 6.01(b).

ARTICLE II CONVEYANCE OF THE PROPERTY

Section 2.01 Subject of Conveyance. Seller agrees to sell and convey to Purchaser and Purchaser agrees to purchase from Seller, upon the terms and conditions hereinafter set forth, all right, title, and interest of Seller in and to the following (collectively referred to herein as the "**Property**");

- (a) All that certain real property located at 3031 Corvin Drive, City of Santa Clara, County of Santa Clara, and State of California (APN No. 216-33-022), consisting of approximately 0.61 acres, as more particularly bounded and described in Exhibit A attached hereto and made a part hereof (the "**Land**");
- (b) All buildings and improvements located on the Land, and any and all fixtures attached thereto, comprised of an approximately 17,852 square-foot, one-story industrial building constructed in 1970, and a paved lot with 17 parking spaces (collectively, the "**Improvements**");
- (c) All rights appurtenant to the Land, if any, including without limitation, any strips and gores abutting the Land, and any land lying in the bed of any street, road, or avenue in front of, or adjoining the Land, to the center line thereof;
- (d) All other rights, privileges, easements, licenses, appurtenances, and hereditaments relating to the Property;
- (e) All plans, specifications, surveys, architectural, and engineering drawings, and other rights relating to the construction of the Property (collectively, the "**Plans and Surveys**");
- (f) Any permit, entitlement, governmental approval, certificate of occupancy, license, or other form of authorization or approval issued by a government agency or authority and legally required for the construction, ownership, operation, and use of the Property to the extent transferable with the sale of the Property (collectively, the "**Assumed Permits and Licenses**");

Section 2.02 Excluded Property. Notwithstanding the foregoing, the sale of the Property contemplated by this Agreement shall not include any (non-fixtured) equipment or other personal property (collectively, the "**Excluded Property**"). Seller, at its cost, shall be obligated to remove any and all Excluded Property at Seller's cost prior to the Closing.

ARTICLE III PURCHASE PRICE

Section 3.01 Purchase Price and Deposit. The purchase price to be paid by Purchaser to Seller through escrow for the Property is Six Million Three Hundred Thousand and 00/100 Dollars (\$6,300,000) (the "**Purchase Price**"). The Purchase Price shall be payable as follows:

- (a) Within five (5) days after the execution and delivery of this Agreement by Purchaser, Purchaser shall deposit the sum of One Hundred Eighty Nine Thousand and 00/100 Dollars (\$189,000) (the "**Deposit**") by Purchaser's wire transfer of immediately available federal funds to an account at such bank as designated by Escrow Holder. Escrow Holder agrees to hold the Deposit in escrow pursuant to the terms of this Agreement. Any interest earned on the Deposit shall be deemed to be part of the Deposit and shall be paid together with the Deposit, it being understood and agreed that if the transaction contemplated under this Agreement closes, any interest earned on the Deposit shall be credited to the Purchase Price upon the Closing. Except as otherwise expressly provided, the Deposit shall be non-refundable at the expiration of the Due Diligence Period.
- (b) The balance of the Purchase Price shall be deposited by Purchaser's wire transfer of immediately available federal funds with Escrow Holder on or before the Closing Date, subject to any credits or apportionments as provided for under the terms of this Agreement.
- (c) Notwithstanding anything in this Agreement to the contrary, One Hundred Dollars and 00/100 (\$100.00) of the Deposit shall be paid to Seller as independent consideration for Seller's performance under this Agreement (the "**Independent Consideration**"). The Independent Consideration shall be disbursed to Seller immediately following Purchaser's delivery of the Deposit into escrow. The Independent Consideration is independent of and in addition to any other consideration provided hereunder, shall be fully earned by Seller upon the Effective Date hereof, is not refundable under any circumstances notwithstanding any other provision of this Agreement to the contrary, and shall not be applied against the Purchase Price at Closing. Purchaser and Seller expressly acknowledge and agree that: (i) the Independent Consideration, plus Purchaser's agreement to pay the costs provided in this Agreement, has been bargained for as consideration for Seller's execution and delivery of this Agreement and for Purchaser's review, inspection, and termination rights during the Due Diligence Period; and (ii) such consideration is adequate for all purposes under any applicable law or judicial decision. In all instances under this Agreement in which Purchaser elects to terminate or is deemed to have terminated this Agreement and Purchaser is entitled to a return of the Deposit pursuant to the terms of this Agreement, Seller shall retain the Independent Consideration and Escrow Holder shall return the balance of the Deposit to Purchaser.

ARTICLE IV

INVESTIGATION OF THE PROPERTY; CONDITIONS PRECEDENT TO THE CLOSING

Section 4.01 Due Diligence Materials. Within fifteen (15) days after the Effective Date (the "**Due Diligence Delivery Date**"), Seller shall, if not already made available to Purchaser, deliver, cause to be delivered, or make available, copies of the following

documents and materials pertaining to the Property to the extent within Seller's possession or control: existing title commitment or policy, existing survey, site plans and specifications, architectural plans, inspections, environmental and hazardous material reports, soils reports, governmental permits and approvals, zoning information, tax information and utility letters, certificates of occupancy, warranties and guaranties, commission agreements, and copies of all correspondence related to the leases, a Natural Hazards Disclosure Statement, data required to be disclosed by Seller pursuant to the California Energy Commission, other materials relating to the physical and environmental condition of the Property, and any other documents relating to the Property reasonably requested by Purchaser (collectively, the "**Due Diligence Materials**").

Section 4.02 Due Diligence Period. Purchaser shall have a period of sixty (60) days after the Effective Date (the "**Due Diligence Period**"), to conduct or cause to be conducted the following due diligence investigations (collectively, the "**Inspections**"), including but not limited to any and all tests, studies, surveys, inspections, interviews of tenants and Seller's property manager, reviews, assessments, or evaluations of the Property, including engineering, topographic, soils, zoning, wetlands, and environmental inspections (including Phase I (and Phase II if determined necessary by Purchaser in Purchaser's sole discretion based on the results of the Phase I) environmental site assessments to be performed by an environmental consultant selected by Purchaser). Seller shall cooperate and coordinate with Purchaser to effectuate the same as Purchaser deems necessary, desirable, or appropriate in its sole and absolute discretion, and analysis of the Due Diligence Materials, including the provisions of reasonable access to the Property. Purchaser shall have the unconditional right, for any reason or no reason whatsoever, to terminate this Agreement upon written notice to Seller delivered at any time prior to 11:59p.m. Pacific Time on the last day of the Due Diligence Period. If Purchaser does not timely notify Seller of its election to approve the condition of the Property prior to 11:59 p.m. Pacific Time on the last day of the Due Diligence Period, Purchaser shall be deemed to have elected to terminate this Agreement subject to the terms and conditions hereof. If Purchaser elects to terminate this Agreement as provided in this Section 4.02, Escrow Holder shall return the Deposit to Purchaser, upon such refund being made this Agreement shall terminate, and the parties shall have no further liability hereunder (except with respect to those obligations hereunder which expressly survive the termination of this Agreement). Notwithstanding anything to the contrary contained in this Agreement, amendments to this Agreement to extend the Due Diligence Period may be agreed upon in writing by each party and notices to terminate this Agreement prior to the expiration of the Due Diligence Period may be given by Purchaser as provided in Section 10.01 (Delivery of Notice) of this Agreement or by Purchaser or Purchaser's attorney by fax or by email to Seller and Seller's attorney.

Section 4.03 Purchaser's Access. At any time prior to the Closing (including during the Due Diligence Period), and at all times subject to Section 4.04, Purchaser and its agents, employees, consultants, inspectors, appraisers, engineers, and contractors (collectively, the "**Purchaser's Representatives**") shall have the right to enter the

Property to examine and inspect the same, as well as conduct such tests, studies, investigations, and surveys as Purchaser deems necessary, in its sole discretion, to assess utility availability, soil conditions, environmental conditions, physical conditions, and the like of the Property. Notwithstanding anything in this Agreement to the contrary, Purchaser shall not undertake, or cause to be undertaken, any physical, vapor or invasive testing or drilling of the Property without Seller's prior written approval, which approval Seller may give or withhold in Seller's sole discretion. If Seller consents in writing to such physical, vapor or invasive testing or drilling, then Seller shall be entitled to impose reasonable conditions on such testing or drilling, including, without limitation, the condition that Seller be provided split samples of Purchaser's core samples resulting from such testing or drilling.

Section 4.04 Purchaser's Right to Inspect.

- (a) In conducting the Inspections or otherwise accessing the Property, Purchaser shall at all times comply with all applicable laws and regulations of all applicable governmental authorities and maintain the property in good condition. In connection with such Inspections, neither Purchaser nor any of Purchaser's Representatives shall: (i) unreasonably interfere with or permit unreasonable interference with any person occupying or providing service at the Property; or (ii) unreasonably interfere with the business of Seller (or any of its tenants or occupants) conducted at the Property or unreasonably disturb the use or occupancy of any tenant or occupant of the Property.
- (b) Purchaser shall schedule and coordinate all Inspections or other access thereto with Seller and shall endeavor to give Seller at least five (5) days prior notice thereof. Seller shall allow Purchaser's Representatives access to the Property and to other information pertaining thereto in the possession or within the control of Seller for the purpose of the Inspections.

Section 4.05 Seller Indemnification. Purchaser agrees to indemnify and hold Seller harmless from and against any and all losses, costs, damages, liens, claims, liabilities, or expenses (including, but not limited to, Seller's reasonable and documented attorneys' fees, court costs, and disbursements but excluding consequential and indirect damages) incurred by Seller arising from or by reason of Purchaser's and/or Purchaser's Representatives' access to, or Inspections of, the Property, except to the extent such losses, costs, damages, liens, claims, liabilities, or expenses are caused by or resulting from: (a) any acts or omissions of Seller; (b) Seller's negligence or willful misconduct; (c) any pre-existing, dangerous, illegal, or defective condition at the Property; and/or (d) any Violations. The provisions of this Section 4.05 shall survive the termination of this Agreement.

Section 4.06 Natural Hazard Disclosures. Seller is required to disclose if any of the Property lies within the following natural hazard areas or zones: (a) a special flood hazard area designated by the Federal Emergency Management Agency; (b) an area of potential flooding; (c) a very high fire hazard severity zone; (d) a wild land area that may contain substantial forest fire risks and hazards; (e) an earthquake fault or special studies zone; or (f) a seismic hazard zone. Purchaser and Seller

acknowledge that Seller has employed the services of a Natural Hazard Expert to examine the maps and other information specifically made available to the public by government agencies and has provided a natural hazard disclosure statement prepared by the Natural Hazard Expert (the "**Natural Hazard Disclosure Statement**") and the report of the Natural Hazard Expert (the "**Natural Hazard Report**") containing the results of its examination to Purchaser prior to the Effective Date of this Agreement and Purchaser has signed and returned a copy of the Natural Hazards Disclosure Statement to Seller. Purchaser acknowledges that Purchaser's receipt of the Natural Hazard Disclosure Statement and the Natural Hazards Report fully and completely discharges Seller from its disclosure obligations referred to herein, and, for the purposes of this Agreement, the provisions of California Civil Code § 1103.4 regarding the non-liability of Seller for errors and/or omissions not within its personal knowledge shall be deemed to apply, and the Natural Hazard Expert shall be deemed to be an expert dealing with matters within the scope of its expertise with respect to the examination and written report regarding the natural hazards referred to above.

Section 4.07 Conditions Precedent to Purchaser's Obligations. Purchaser's obligations with respect to the transactions contemplated by this Agreement are subject to the timely satisfaction (or waiver by Purchaser) of the following conditions on or before the Closing Date:

- (a) Title Company shall have irrevocably committed to issue to Purchaser the Title Policy subject to the satisfaction of the Title Company's standard conditions to the issuance thereof which are to be satisfied by a party other than Purchaser and the payment of the fees for such Title Policy.
- (b) Seller shall have duly performed in all material respects each and every covenant of Seller hereunder.
- (c) All representations and warranties made by Seller hereunder shall be true and correct in all material respects as if made on and as of the Closing Date.
- (d) The physical condition of the Property shall be in substantially the same condition as on the Effective Date, subject to Article IX.
- (e) Seller shall have delivered to Escrow Holder each of the items required to be delivered by Seller pursuant to Section 5.02 of this Agreement.

Section 4.08 Failure of Conditions Precedent to Purchaser's Obligations. If any one or more of the conditions set forth in Section 4.07 are not satisfied or otherwise expressly waived in writing by Purchaser on or prior to the Closing Date, Purchaser may elect, in Purchaser's sole and absolute discretion, to terminate this Agreement in which event Escrow Holder shall return the Deposit to Purchaser upon such refund being made this Agreement shall terminate, and the parties shall have no further liability hereunder except with respect to those obligations hereunder which expressly survive the termination of this Agreement.

Section 4.09 Conditions Precedent to Seller's Obligations. Seller's obligations with respect to the transactions contemplated by this Agreement are subject to the timely satisfaction (or waiver by Seller) of the following conditions on or before the Closing Date:

- (a) Purchaser shall have duly performed in all material respects each and every covenant of Purchaser hereunder.

- (b) Purchaser's representations and warranties set forth in this Agreement shall be true and correct in all material respects as of the Closing Date as if made on and as of the Closing Date.
- (c) Purchaser shall have delivered to Escrow each of the items, including the balance of the Purchase Price, required to be delivered by Purchaser pursuant to Section 5.03 below.

Section 4.10 Failure of Conditions Precedent to Seller's Obligations. If any one or more of the conditions set forth in Section 4.09 are not satisfied or otherwise expressly waived in writing by Seller on or prior to the Closing Date and after the Due Diligence Period, Seller may elect, in Seller's sole and absolute discretion, to terminate this Agreement after first providing Purchaser with a written notice of failure to satisfy the obligation(s) including an explanation of the condition(s) not satisfied, and providing Purchaser with five (5) business days to satisfy the condition(s). If Purchaser has not satisfied the condition(s) within such 5 business day period then Escrow Holder shall deliver the Deposit to Seller and this Agreement shall terminate, and the parties shall have no further liability hereunder except with respect to those obligations which expressly survive the termination of this Agreement.

Section 4.11 Effect of Closing. The Closing shall constitute conclusive evidence that Seller and Purchaser have respectively waived any conditions set forth in Section 4.07 and Section 4.09 above which are not satisfied as of the Closing.

ARTICLE V CLOSING

Section 5.01 Closing Date. The Parties agree to fulfill their respective obligations under the terms of this Agreement and to otherwise exercise their best efforts to cause the closing of the transaction contemplated by this Agreement (the "**Closing**") by no later than thirty (30) days after the end of the Due Diligence Period, (the "**Closing Date**") through an escrow closing with the Escrow Holder in accordance with this Article V and Purchaser's and Seller's respective closing instructions to the Escrow Holder, which must be consistent with the terms of this Agreement ("**Escrow Instructions**"). The Closing shall occur only upon the waiver or satisfaction of all conditions to Close for Purchaser's and Seller's benefit. In the event of any conflict between the provisions of this Agreement and any supplementary instructions, the terms of this Agreement shall control. Seller shall have two (2) options to extend the Closing Date by thirty (30) days for each extension.

Section 5.02 Seller's Closing Deliverables. No later than one (1) Business Day prior to the Closing Date, Seller shall deliver or cause to be delivered to the Escrow Holder, one (1) original (unless otherwise indicated) of the following (collectively, the "**Seller's Closing Deliverables**"):

- (a) A grant deed ("**Deed**") in substantially the form of Exhibit B attached hereto and made a part hereof, duly executed by Seller with the appropriate acknowledgment form and otherwise in proper form for recording conveying to Purchaser the Property as required by this Agreement.

- (b) A certification that Seller is not a "foreign person" as such term is defined in Section 1445 of the Internal Revenue Code, as amended, and the regulations thereunder, and a California Franchise Tax Board (FTB) Form 593, as applicable, each duly executed by Seller.
- (c) A copy of the assignment and assumption of contracts, warranties, permits, and licenses (the "**General Assignment**") in substantially the form of Exhibit C attached hereto and made a part hereof, duly executed by Seller, assigning to Purchaser all of Seller's right, title, and interest in the Assumed Contracts, the Assumed Permits and Licenses, Assumed Warranties and Guaranties, the Plans and Surveys, and the Intangible Property.
- (d) [intentionally omitted]
- (e) Copies certified by Seller as being complete of all applicable bills, invoices, utility readings, and other items that shall be prorated as of the Closing Date.
- (f) An owner's affidavit in a form reasonably acceptable to the Title Company, duly executed by Seller.
- (g) A certificate from Seller stating that all representations and warranties contained in Section 7.01 remain, as of the Closing Date, true, correct, and complete in all material respects as when first made hereunder, subject only to permitted changes occurring in accordance with this Agreement (the "**Bring Down Certificate**").
- (h) [Intentionally omitted].
- (i) An original or electronically signed copy of the Closing Statement prepared by Escrow Holder under Section 5.07 of this Agreement for Seller, executed by Seller.
- (j) All keys, key cards, and codes relating to the operation of the Property; however, these items may be delivered to Purchaser outside of the escrow provided that the delivery occurs prior to or at the Close of Escrow.
- (k) Originals or, if originals are not in the possession or control of Seller, copies of Plans and Surveys, to the extent the same are in Seller's possession or under Seller's control; however, these items may be delivered to Purchaser outside of escrow provided that the delivery occurs prior to or at the Close of Escrow. All other documents necessary or otherwise required by the Escrow Holder or the Title Company to consummate the transaction contemplated by this Agreement.

Section 5.03 Purchaser's Closing Deliverables. No later than one (1) Business Day prior to the Closing Date, Purchaser shall deliver or cause to be delivered to the Escrow Holder in Escrow one (1) original (unless otherwise indicated) of the following, except for the balance of the Purchase Price which, at Purchaser's election, can be delivered to the Escrow Holder in escrow on the Closing Date (collectively, the "**Purchaser's Closing Deliverables**"):

- (a) The balance of the Purchase Price, as adjusted for prorations pursuant to Section 5.05 of this Agreement.
- (b) A copy of the General Assignment, duly executed by Purchaser.
- (c) A California Preliminary Change of Ownership Report ("**PCOR**"), duly executed by Purchaser.

- (d) An original or electronically signed copy of the Closing Statement prepared by Escrow Holder under Section 5.06 of this Agreement for Purchaser, executed by Purchaser.
- (e) All other documents reasonably necessary or otherwise required by the Escrow Holder and the Title Company to consummate the transactions contemplated by this Agreement.

Section 5.04 Closing Costs.

- (a) Seller shall pay: (i) all recording charges except for recordings required for Purchaser's lender (if any); (ii) that portion of the Title Policy premium for standard ALTA owner's title insurance policy coverage; (iii) all documentary transfer taxes assessed by the County of Santa Clara and one-half (1/2) of the transfer taxes assessed by the City of Santa Clara, in connection with the recordation of the Deed; and (iv) one-half (1/2) of the Escrow Holder's fee. In addition, Seller shall pay outside of escrow all legal and professional fees and costs of attorneys and other consultants and agents retained by Seller.
- (b) Purchaser shall pay: (i) all document recording charges applicable to recording loan documents for its financing from the Purchaser's lender (if any); (ii) the additional Title Policy premium for ALTA extended coverage and any title endorsements requested by Purchaser; (iii) one-half (1/2) of the Escrow Holder's fee; (iv) one-half (1/2) of the all transfer taxes assessed by the City of Santa Clara; and (v) all charges incurred by Purchaser for any update to the Survey required by Purchaser and the Title Company. Purchaser shall pay outside of Escrow all costs and expenses related to the Inspections, and all legal and professional fees and costs of attorneys and other consultants and agents retained by Purchaser.

Section 5.05 Apportionments. The following shall be prorated as of 11:59 p.m. Pacific Time on the date immediately preceding the Closing Date, unless expressly provided for otherwise:

- (a) All real estate and personal property taxes and assessments attributable to the Property. Seller shall be charged with all such taxes up to, but not including, the Closing Date. If the applicable tax rate and assessments for the Property have not been established for the year in which Closing occurs, the proration of real estate taxes, personal property taxes, and assessments, as the case may be at Closing, will be based upon the rate and assessments for the preceding year. All taxes imposed because of a change of use of the Property after Closing will be paid by Purchaser. Real property tax refunds and credits received after the Closing which are attributable to a fiscal tax year prior to the fiscal tax year in which the Closing occurs shall belong to Seller, and those which are attributable to the fiscal tax year in which the Closing occurs shall be prorated based upon the date of Closing.
- (b) All utility charges based on most recently issued bills, unless the meters are read on the date immediately preceding the Closing Date; provided, however, that if any such charges are payable by any tenant under the Leases, such charges shall not be prorated.

- (c) All other costs, operating expenses or other items pertaining to the Property that are customarily prorated in connection with the sale of a building substantially similar to the Property in the City of Santa Clara, and County of Santa Clara, California.

Section 5.06 Closing Statement. At least two (2) Business Days prior to the Closing Date, the parties shall agree upon all of the prorations to be made and submit that information to Escrow Holder. At least one (1) Business Day prior to the Closing Date, Escrow Holder shall prepare and deliver for Seller's and Purchaser's review and approval a final closing statement for each party reflecting the prorations and adjustments agreed to by Seller and Purchaser, together with all remaining charges, credits, and adjustments and the balance of the Purchase Price due Seller (each, a "**Closing Statement**"). In the event that any prorations, apportionments, or computations made under this Article V require final adjustment, then the parties shall make the appropriate adjustments promptly when accurate information becomes available and either party hereto shall be entitled to an adjustment to correct the same. Any corrected adjustment or proration shall be paid in cash to the party entitled thereto. The provisions of this Section 5.06 shall survive the Closing.

Section 5.07 Disbursements and Other Actions by Escrow Holder. At the Closing, Escrow Holder shall promptly undertake all of the following in the manner indicated:

- (a) Record the Deed in the Official Records of Santa Clara County, California (the "**Official Records**") with no intervening liens between the effective date of the Title Commitment and the recording of the Deed;
- (b) Disburse the funds deposited with Escrow Holder in accordance with each party's respective Closing Statement;
- (c) Deliver to Purchaser (i) a conformed copy of the Deed showing the applicable recording information thereon; (ii) a copy of the final Closing Statement; and (iii) originals (or copies where originals are not available) of each of the other non-recorded documents submitted into escrow by Purchaser and Seller; and
- (d) Deliver to Purchaser the Title Policy.

ARTICLE VI TITLE MATTERS AND REVIEW

Section 6.01 Title.

- (a) Seller shall request the Title Company to deliver to Purchaser the following "**Title Documents**" within fifteen (15) days following the Effective Date:
 - (i) A preliminary title report or title insurance commitment for the Property from the Title Company, together with true, legible (to the extent available), and complete copies of any exceptions to title to the Property (collectively, the "**Title Commitment**"); and
 - (ii) A copy of Seller's most recent survey for the Property (if any) ("**Survey**"), which Purchaser may cause to be updated at Purchaser's expense.

- (b) No later than thirty (30) days after the Purchaser's receipt of the Title Documents ("**Title Objection Date**") or if additional exceptions to title are first identified by the Title Company after Purchaser's receipt of the Title Commitment, then Purchaser shall have until the later of: (i) the Title Objection Date; and (ii) that day which is three (3) Business Days following Purchaser's receipt of an amendment or supplement ("**Title Supplement**") (unless an additional matter shown on such subsequent update first arises on the Closing Date, in which event notice of same may be given on the Closing Date and the Closing Date shall be extended day for day without need for additional action by either party), Purchaser shall deliver to Seller, in writing (the "**Title Objection Notice**"), any objections to those matters set forth in the Title Commitment or the Survey (collectively, "**Title Objections**"). Except for those items that Seller is obligated to cure pursuant to the terms of this Agreement, any such matter not the subject of a timely Title Objection Notice shall be deemed a Permitted Exception. Notwithstanding anything to the contrary contained herein, Purchaser shall have no need to object to any Mandatory Title Removal Item, which such Mandatory Title Removal Items shall be automatically deemed Title Objections. "**Mandatory Title Removal Items**" shall mean, collectively: (x) any Title Objections which have been voluntarily recorded or otherwise placed, or permitted to be placed, by Seller against the Property on or following the date hereof (other than with the prior written approval of Purchaser, which approval shall not be unreasonably withheld, conditioned, or delayed with respect to the granting or denial of Purchaser's approval in connection with requests for instruments to be recorded for the benefit of any utility or governmental authority but in all other cases in Purchaser's sole and absolute discretion); and (y) any deeds of trust, security instruments, financing statements, or other instruments which evidence or secure indebtedness, judgments, and liens against the Property, including, without limitation, mechanics liens, tax liens, and real estate taxes, in each case, which are due and payable but which remain unpaid and/or of record as of the Closing Date that were not caused by Purchaser or Purchaser Representatives (subclauses (x) and (y), collectively, the "**Voluntary Liens**"). If Seller fails to discharge and remove of record any Mandatory Title Removal Items on or prior to the Closing Date, at Purchaser's election, such failure shall constitute a Seller Default pursuant to Section 11.01(b) and Purchaser shall be entitled to such remedies as are set forth in Section 11.01(b).
- (c) Within fifteen (15) days following receipt of Purchaser's Title Objection Notice, Seller shall deliver written notice to Purchaser and Escrow Holder identifying those disapproved items, if any, identified in Purchaser's Title Notice that Seller shall undertake to cure or not cure ("**Seller's Response**"). Seller has no obligation to remove any Title Objections. If Seller does not deliver a Seller's Response within said 15-days period, Seller shall be deemed to have elected not to cure any exceptions disapproved by Purchaser in Purchaser's Title Objection Notice. If Seller timely elects, or is deemed to have elected, not to remove or otherwise cure an exception disapproved

by Purchaser in Purchaser's Title Objection Notice, then Purchaser shall have until the date which is ten (10) days after receipt of Seller's Response to notify Seller and Escrow Holder in writing of Purchaser's election to either: (i) waive all such title objections (in which event all such disapproved items and title objections shall be deemed to be Permitted Exceptions); or (ii) terminate this Agreement and the Escrow established hereunder, in which event Escrow Holder shall return the Deposit to Purchaser, upon such refund being made this Agreement shall terminate, and the parties shall have no further liability hereunder except with respect to those obligations hereunder which expressly survive the termination of this Agreement. If Purchaser does not timely notify Seller and Escrow Holder of Purchaser's election, Seller shall provide Purchaser with written notice to make election ("**Notice to Elect**"). Purchaser shall have five (5) business days from receipt of the Notice to Elect to provide Seller with an election, in writing. If Purchaser fails to respond to the Notice to Elect within five (5) business days of receipt with an election, Purchaser shall be deemed to have elected to terminate this Agreement under clause (ii) above. Except for Mandatory Title Removal Items, all matters shown in the Title Commitment and any Survey to which Purchaser fails to give a Title Objection Notice on or before the Title Objection Date shall be deemed to be approved by Purchaser.

- (d) As a condition to Purchaser's obligation to close, the Title Company shall be irrevocably committed to issue to Purchaser, and Purchaser shall accept, without payment of an extraordinary premium, a ALTA owner's policy of title insurance with extended coverage in an amount not less than the Purchase Price, insuring that the entire fee simple title to the Property is vested in Purchaser, subject only to the following (collectively, the "**Permitted Exceptions**"): (i) exceptions approved by Purchaser pursuant to this Section; (ii) nondelinquent real property taxes and special assessments; and (iii) any exceptions arising from Purchaser's actions, including without limitation Purchaser's due diligence investigations (the "**Title Policy**").

Section 6.02 Violations. Seller shall pay all fines and penalties assessed against the Property for violations of law, or municipal ordinances, orders, designations, or requirements whatsoever noted in or issued by any federal, state, municipal, or other governmental department, agency, bureau, or any other governmental authority having jurisdiction over the Property where Seller was notified of, or assessed such fines and penalties prior to the Closing Date (collectively, "**Violations**").

ARTICLE VII REPRESENTATIONS AND WARRANTIES

Section 7.01 Seller's Representations and Warranties. Seller represents and warrants to Purchaser on and as of the date of this Agreement and on and as of the Closing Date, which such representations and warranties shall survive the Closing, as follows:

- (a) Seller is comprised of multiple individuals and trusts, which trusts are validly existing under the laws of the State of California and Seller has the requisite power and authority to enter into this Agreement and the instruments referenced herein, and to consummate the transactions contemplated hereby under the terms of their trusts and applicable law. The individuals and individual trustees executing this Agreement and the instruments referenced herein on behalf of Seller have the legal power, right, and actual authority to bind Seller to the terms and conditions hereof and thereof.
- (b) The execution, delivery, and performance of this Agreement by Seller and all agreements, instruments, and documents herein provided to be executed by Seller on the Closing Date: do not violate the trust documents of Seller, or any contract, agreement, commitment, lease, order, judgment, or decree to which Seller is a party. The individual trustees executing this Agreement and the instruments referenced herein on behalf of Seller have the legal power, right, and actual authority to bind Seller to the terms and conditions hereof and thereof. This Agreement is valid and binding upon Seller, subject to bankruptcy, reorganization, and other similar laws affecting the enforcement of creditors' rights generally.
- (c) Neither the execution, delivery, or performance of this Agreement, nor the consummation of the transactions contemplated hereby is prohibited by, or requires Seller to obtain any consent, authorization, approval, or registration under any law, statute, rule, regulation, judgment, order, writ, injunction, or decree which is binding upon Seller which has not been previously obtained.
- (d) Seller is not a "foreign person" as such term is defined in Section 1445 of the Internal Revenue Code 1986, as amended, or any regulations promulgated thereunder, as amended, and is fully exempt from withholding pursuant to California FTB Form 593.

There are no Leases or Contracts affecting the Property as of the Effective Date of this Agreement and Seller shall not enter any such Leases or Contracts with respect to the Property prior to the Closing Date, except as may be necessary to implement the terms of this Agreement, and no such Contracts shall have terms that extend beyond the Closing Date.

- (e) To the Seller's knowledge, there is no litigation, arbitration, or other legal or administrative suit, action, proceeding, or investigation pending or threatened against or involving Seller or the ownership or operation of the Property, including, but not limited to, any condemnation action relating to the Property.
- (f) To the Seller's knowledge, Seller has not received written notice of any Violation of any law or municipal ordinance, order, or requirement noted or issued against the Property by any governmental authority having jurisdiction over the Property, that has not been cured, corrected, or waived as of the Effective Date.

- (g) To the best of Seller's knowledge, Seller has or will deliver or make available to Purchaser complete copies of all the Due Diligence Materials to the extent in Seller's possession or under Seller's control with regard to the Property, and there are no other documents or information included within the definition of Due Diligence Materials that have not been provided to Purchaser. To Seller's knowledge, none of such Due Diligence Materials contains any untrue statement of a material fact or omits to state a fact necessary to make the statement of fact contained therein not misleading in any material respect.
- (h) Seller has not placed any, and to Seller's knowledge, there are no Hazardous Materials installed, stored in, or otherwise existing at, on, in, or under the Property in violation of any Environmental Laws. "**Hazardous Materials**" means any pollutants, contaminants, hazardous, dangerous or toxic chemicals, materials, substances or wastes (including petroleum, petroleum by-products, radon, asbestos and asbestos containing materials, per- and polyfluoroalkyl substances, polychlorinated biphenyls ("**PCBs**"), PCB-containing equipment, radioactive elements, infectious agents, and urea formaldehyde), as such terms may be used in any Environmental Laws, any other substances regulated because of their effect or potential effect on public health and the environment, including mold pursuant to California Health & Safety Code § 26140, lead paint, putrescible materials, and methamphetamine contamination pursuant to California Health & Safety Code § 25400.28 (but excluding solvents, cleaning fluids, and other lawful substances used in the ordinary operation and maintenance of the Property). "**Environmental Laws**" means, without limitation, the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended by the Superfund Amendments and Reauthorization Act of 1986 (42 U.S.C. §§ 9601 *et seq.*), the Resource Conservation and Recovery Act (42 U.S.C. §§ 6901 *et seq.*), the Federal Water Pollution Control Act, as amended by the Clean Water Act (33 U.S.C. §§ 1251 *et seq.*), the Safe Drinking Water Act (42 U.S.C. §§ 300f *et seq.*), the Clean Air Act (42 U.S.C. §§ 7401 *et seq.*), the Occupational Safety and Health Act (29 U.S.C. §§ 651 *et seq.*), the Toxic Substances Control Act, as amended (15 U.S.C. §§ 2601 *et seq.*), Emergency Planning and Community Right-to-Know Act of 1986 (42 U.S.C. §§ 11001 *et seq.*), the Federal Insecticide, Fungicide and Rodenticide Act (7 U.S.C. §§ 136 *et seq.*), the Hazardous Material Transportation Act, as amended (49 U.S.C. §§ 5101 *et seq.*), the California Hazardous Waste Control Law (California Health & Safety Code §§ 25100 *et seq.*), the Porter-Cologne Water Quality Control Act (California Water Code §§ 13000 *et seq.*), and the Safe Drinking Water and Toxic Enforcement Act of 1986 (California Health & Safety Code §§ 25249.5 *et seq.*), as the same are amended, any other applicable federal, state, and local laws, and any and all rules and regulations which have become effective prior to the date of this Agreement under any and all of the aforementioned laws, and other federal, state, and local environmental laws, rules, statutes, codes, ordinances, regulations, common law, orders, regulatory directives, guidance documents, consent decrees, permits, and other requirements of

governmental authorities governing or relating to the transportation, protection, preservation, conservation, or regulation of Hazardous Materials or the environment.

- (i) Seller has not: (i) filed any voluntary or had involuntarily filed against it in any court or with any governmental body pursuant to any statute either of the US or of any US state, a petition in bankruptcy or insolvency or seeking to effect any plan or other arrangement with creditors, or seeking the appointment of a receiver; (ii) had a receiver, conservator, or liquidating agent or similar person appointed for all or a substantial portion of its assets; (iii) suffered the attachment or other judicial seizure of all, or substantially all, of its assets; (iv) given notice to any person or governmental body of insolvency; or (v) made an assignment for the benefit of its creditors or taken any other similar action for the protection or benefit of its creditors. Seller is not insolvent and will not be rendered insolvent by the performance of its obligations under this Agreement.
- (j) Seller is not, and will not become, a person or entity with whom United States persons or entities are restricted or prohibited from doing business under regulations of the Office of Foreign Asset Control ("OFAC") of the Department of the Treasury (including those named on OFAC's specially designated and blocked persons list) or under any statute, executive order (including the Executive Order No. 13224 on Terrorist Financing, effective September 24, 2001, as amended, and relating to Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit or Support Terrorism), or other governmental action and is not and will not engage in any dealings or transactions or be otherwise associated with such persons or entities.
- (k) The sale of the Property by Seller to Purchaser is in the ordinary course of Seller's business pursuant to California Commercial Code § 6102(a)(13) and does not trigger a requirement for the Purchaser to provide a notice of the bulk sale under Bulk Sales Law.
- (l) Subject to the terms and conditions of Article XI, the representations and warranties of Seller set forth in this Section 7.01 shall survive the Closing for a period of eighteen (18) months. In the event that Purchaser learns that a Seller representation or warranty might be untrue prior to the Closing as clearly evidenced, in writing, by disclosures, reports or other due diligence materials or information in Purchaser's possession or control, and Purchaser agrees, in writing, to purchase the Property anyway then, and in that event, Purchaser waives any right that it may have to bring an action or proceeding against Seller regarding said representation or warranty.

Section 7.02 Purchaser's Representations and Warranties. Purchaser represents and warrants to Seller on and as of the date of this Agreement and on and as of the Closing Date as follows:

- (a) Purchaser is a chartered municipal corporation duly formed, validly existing, and in good standing under the laws of the State of California, is qualified to conduct business in the State of California, and has the requisite power and authority to enter into this Agreement and the instruments referenced herein, and to consummate the transactions contemplated hereby.
- (b) The execution, delivery, and performance of this Agreement by Purchaser and all agreements, instruments, and documents herein provided to be executed by Purchaser on the Closing Date: (i) do not violate the Purchaser's Charter, City Code or any contract, agreement, commitment, lease, order, judgment, or decree to which Purchaser is a party; and (ii) have been duly authorized by the resolutions of the City Council of Purchaser. The individual[s] executing this Agreement and the instruments referenced herein on behalf of Purchaser have the legal power, right, and actual authority to bind Purchaser to the terms and conditions hereof and thereof. This Agreement is valid and binding upon Purchaser, subject to bankruptcy, reorganization, and other similar laws affecting the enforcement of creditors' rights generally.
- (c) Neither the execution, delivery, or performance of this Agreement, nor the consummation of the transactions contemplated hereby is prohibited by, or requires Purchaser to obtain any consent, authorization, approval, or registration under any law, statute, rule, regulation, judgment, order, writ, injunction, or decree which is binding upon Purchaser which has not been previously obtained.
- (d) Purchaser is not, and will not become, a person or entity with whom United States persons or entities are restricted or prohibited from doing business under regulations OFAC (including those named on OFAC's specially designated and blocked persons list) or under any statute, executive order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism), or other governmental action and is not and will not engage in any dealings or transactions or be otherwise associated with such persons or entities.
- (e) The representations and warranties set forth in this Section 7.02 shall survive the Closing and will not be affected by any investigation, verification, or approval by any party or anyone on behalf of any party to this Agreement.

ARTICLE VIII SELLER'S COVENANTS

Section 8.01 Leases. During the period from the Effective Date until the Closing Date, Seller shall not:

- (a) Enter into any new Lease, submit or consider any proposal for a new Lease with respect to the Property without Purchaser's prior written consent in its sole discretion.
- (b) Enter into any new agreements with any brokers in connection with any new Leases from the date of this Agreement through the Closing Date, without Purchaser's prior written consent.

Section 8.02 Maintenance and Repairs. During the period from the Effective Date until the Closing Date, Seller shall cause the Property, and the Improvements, at Seller's sole cost, to be maintained in substantially the same manner as prior to the date of this Agreement pursuant to Seller's normal course of business, subject to Article IX. Seller shall not demolish or cause or make any new improvements or alterations to the Property.

Section 8.03 Contracts. During the period from the Effective Date until the Closing Date, Seller shall not enter into any new Contract which is not terminable on thirty (30) days' prior notice without Purchaser's prior written consent, which may be withheld in Purchaser's sole discretion. On or before the Closing, Seller shall, at its sole cost and expense, terminate all Contracts, except for those Contracts (including any new Contracts entered into by Seller in accordance with this Section 8.03) which Purchaser elects (in its sole discretion) to assume (the "**Assumed Contracts**"), by written notice to Seller on or before the date that is thirty (30) days before the Closing Date. Notwithstanding the foregoing Seller will terminate any leasing broker listing agreements for the Property effective as of the Closing.

Section 8.04 No Transfers. During the period from the Effective Date until the Closing Date, Seller will not: (a) transfer or grant options to purchase, any development rights, including air rights, applicable to the Property; (b) make any filings with any governmental agency or department for any construction on the Property; (c) subject the Property to any additional liens, encumbrances, covenants, or easement (whether by action or inaction), (d) sell, transfer, encumber, or change the status of title of all or any portion of the Property; (e) change or attempt to change, directly or indirectly, the current zoning of the Property; and (f) cancel, amend, or modify any certificate, approval, license, or permit held by Seller with respect to the Property or any part thereof which would be binding upon Purchaser after the Closing.

ARTICLE IX RISK OF LOSS

Section 9.01 Risk of Loss. Promptly upon learning thereof but in any event no later than ten (10) days after receiving notification thereof, Seller shall give Purchaser written notice of any condemnation, damage, or destruction of the Property occurring prior to the Closing (the "**Casualty Notification Date**"). If, prior to the Closing, any portion of the Property is condemned (or subjected to a bona fide threat of condemnation or becomes the subject of any proceedings, judicial, administrative, or otherwise, with respect to a taking by eminent domain or condemnation), or damaged or destroyed and such damage or destruction: (a) is fully covered by Seller's insurance (except for the deductible amount thereunder) and would cost

One Hundred Thousand 00/100 Dollars (\$100,000) or more to repair; or (b) is uninsured or underinsured and the uninsured or underinsured damage would cost One Hundred Thousand Dollars (\$100,000) or more to repair, then Purchaser shall have the right, at its election to terminate the Agreement. If Purchaser elects to terminate the Agreement, Purchaser shall deliver written notice of its election to Seller and Escrow Holder within fifteen (15) days after the Casualty Notification Date with respect to such condemnation, damage, or destruction (the Closing being deemed extended for such 15-day period). If Purchaser fails to notify Seller of its election prior to the end of such 15-day period, Purchaser shall be deemed to have terminated the Agreement. If Purchaser elects, or is deemed to elect, to terminate the Agreement in accordance with this Section 9.01, then Escrow Holder shall refund to Purchaser the Deposit less the Independent Consideration paid by Escrow Holder to Seller and upon such refund and payment being made, the Agreement shall terminate and have no further force or effect and neither party shall have any further rights or obligations with respect to each other or the Agreement, except for any obligations that expressly survive termination. If Purchaser has no right or elects not to terminate the Agreement pursuant to this Section 9.01, then this Agreement shall remain in full force and effect and Purchaser shall acquire the Property upon the terms and conditions set forth in this Agreement; provided, however, Purchaser shall (c) receive a credit against the Purchase Price in an amount equal to the proceeds received by Seller from (i) any condemnation award; or (ii) insurance policies, plus the amount of any deductible thereunder; and (d) Seller shall assign to Purchaser all of Seller's right, title, and interest in any unpaid condemnation or insurance proceeds at the time of Closing, if any. In the case of any uninsured or underinsured loss, the amount of credit Purchaser shall receive against the Purchase Price shall be equal to the cost of repairing such damage (as reasonably determined by a general contractor engaged by Seller and reasonably acceptable to Purchaser) but not to exceed \$100,000. Purchaser and Seller hereby irrevocably waive the provisions of any statute that provides for a different outcome or treatment in the event the Property shall be taken or damaged or destroyed by fire or other casualty.

ARTICLE X NOTICES

Section 10.01 Delivery of Notices. Unless specifically stated otherwise in this Agreement, all notices, demands, requests, consents, approvals, waivers, or other communications (for purposes of this Section 10.01 collectively referred to as "**Notices**") shall be in writing and delivered to Purchaser, Seller or Escrow Holder, at the addresses set forth in Section 10.02 below, by one of the following methods:

- (a) Personal delivery, whereby delivery is deemed to have occurred at the time of delivery;
- (b) Overnight delivery by a nationally recognized overnight courier company, whereby delivery is deemed to have occurred the Business Day following deposit with the courier;

- (c) Registered or certified mail, postage prepaid, return receipt requested, whereby delivery is deemed to have occurred on the third Business Day following deposit with the U.S. Postal Service; or
- (d) Electronic transmission (facsimile or email) provided that such transmission is completed no later than 4:00 p.m. Pacific Time on a Business Day and the original is also sent by personal delivery, overnight delivery, or by mail in the manner previously described, whereby delivery is deemed to have occurred at the end of the Business Day on which the electronic transmission is completed.

Section 10.02 Parties' Addresses.

- (a) Unless changed in accordance with Section 10.02(b) of this Agreement, the addresses for all communications and notices shall be as follows:

If to Seller:

Name: Alison Earle, Jenette Del Monaco, and Susan Bonasera, Trustees

Address: [REDACTED]

Attention: Alison Earle, Jenette Del Monaco, and Susan Bonasera

Email: [REDACTED]

and

Name: Timothy C. Bonasera and Emily Bonasera

Address: [REDACTED]

Attention: Timothy C. Bonasera

Email: [REDACTED]

With copies to:

Name: Lathrop GPM LLP

Address: 70 S. First Street, San Jose, CA 95113

Attention: Kevin Hill, Esq.

Email: kevin.hill@lathropgpm.com

And

Name: Gary Sullivan, Esq.

Address: 1565 Alameda, Suite 100, San Jose, California 95126

Email: gwsullivanlaw@gmail.com

If to Purchaser:

Name: Santa Clara City Manager's Office

Address: 1500 Warburton Avenue, Santa Clara, CA 95050

Attention: City Manager

Email: Manager@santaclaraca.gov

With a copy to:

Name: Sana Clara City Attorney's Office
Address: 1500 Warburton Avenue, Santa Clara,
CA 95050
Attention: City Attorney
Email: CityAttorney@SantaClaraCA.gov

If to Escrow Holder:

Name:
Chicago Title Company
Address: 100 Century Center CT, Suite 130, San Jose, CA
95112
Attention: Sherri Keller
Email: Sherri.Keller@ctt.com

- (b) Any party may, by notice given in accordance with this Article, designate a different address or person for receipt of all communications or notices.
- (c) Any notice under this Agreement may be given by the attorneys of the respective parties who are hereby authorized to do so on their behalf.

**ARTICLE XI
REMEDIES**

Section 11.01 Remedies.

- (a) If Purchaser shall default in the observance or performance of Purchaser's obligations under this Agreement and the Closing does not occur as a result thereof (a "**Purchaser Default**"), Seller's sole and exclusive remedy shall be to retain the Deposit plus any accrued interest thereon, if any, as and for full and complete liquidated and agreed damages for a Purchaser Default, and the parties shall be released from further liability to each other hereunder, except for those obligations and liabilities that are expressly stated to survive termination of this Agreement. **SELLER AND PURCHASER AGREE THAT IT WOULD BE IMPRACTICAL AND EXTREMELY DIFFICULT TO ESTIMATE THE DAMAGES WHICH SELLER MAY SUFFER UPON A PURCHASER DEFAULT AND THAT THE DEPOSIT AND ANY INTEREST EARNED THEREON, AS THE CASE MAY BE, REPRESENTS A REASONABLE ESTIMATE OF THE TOTAL NET DETRIMENT THAT SELLER WOULD SUFFER UPON A PURCHASER DEFAULT. SUCH LIQUIDATED AND AGREED DAMAGES ARE NOT INTENDED AS A FORFEITURE OR A PENALTY WITHIN THE MEANING OF APPLICABLE LAW BUT ARE INTENDED TO CONSTITUTE LIQUIDATED DAMAGES TO SELLER PURSUANT TO CALIFORNIA CIVIL CODE SECTIONS 1671, 1676, AND 1677. BY PLACING ITS INITIALS BELOW, EACH PARTY SPECIFICALLY CONFIRMS THE ACCURACY OF THE STATEMENTS MADE ABOVE AND THE FACT THAT EACH PARTY WAS REPRESENTED BY LEGAL COUNSEL WHO EXPLAINED, AT THE TIME THIS AGREEMENT WAS MADE, THE MEANING, THE EFFECT,**

AND THE CONSEQUENCES OF THIS LIQUIDATED DAMAGES PROVISION. THE FOREGOING LIQUIDATED DAMAGES SHALL NOT APPLY TO PURCHASER'S BREACH OF ANY INDEMNITY OBLIGATION WHICH SURVIVES THE CLOSING, AND THE SELLER SHALL BE ENTITLED TO SEEK ANY AND ALL REMEDIES AT LAW OR IN EQUITY FOR SUCH BREACH.

Seller's Initials

Purchaser's
Initials

- (b) If Seller breaches any of its representations or warranties or fails to perform any of the covenants or agreements contained herein which are to be performed by Seller and such failure continues for 10 days after notice ("**Seller Default**"), Purchaser shall have the right to exercise any or all of the following remedies: (i) waive such failure and proceed to the Closing with no reduction in the Purchase Price; provided, however, that this provision will not limit Purchaser's right to receive reimbursement for attorneys' fees in connection with any legal proceedings instituted by either party or Escrow Holder with respect to the enforcement of this Agreement, nor waive or affect Seller's indemnity obligations under this Agreement or Purchaser's rights to enforce those indemnity obligations, nor waive or affect any of Seller's other obligations under this Agreement to be performed after the Closing or Purchaser's rights to enforce those obligations; (ii) file an action for specific performance to cause Seller to convey the Property to Purchaser pursuant to the terms and conditions of this Agreement; or (iii) terminate this Agreement by written notice to Seller and Escrow Holder to that effect, to recover the full amount of the Deposit and all earnings thereon, and to recover Purchaser's Costs as provided below. Notwithstanding the foregoing, if Seller shall willfully default in its obligation to close the transaction hereunder on the Closing Date and specific performance shall not be a legally available remedy to Purchaser as a result thereof, then Purchaser shall: (A) have the right to receive a return of the Deposit; and (B) be entitled to (and Seller shall reimburse Purchaser for) Purchaser's Costs (which reimbursement obligation shall survive the termination of this Agreement) not to exceed a total of \$50,000. The term "**Purchaser's Costs**" is defined for the purpose of this Agreement as the reasonable expenses, if any, actually incurred by Purchaser for: (x) title examination, survey, and municipal searches, including the issuance of Purchaser's Title Commitment and any continuation thereof, without issuance of a title insurance policy; (y) fees paid to Purchaser's engineer for preparing any environmental and engineering reports with respect to the Property; and (z) the actual and reasonable third-party costs incurred by Purchaser in connection with the negotiation of this Agreement and Purchaser's due diligence with respect to the Property, including, without limitation, reasonable attorneys' fees (collectively, "**Purchaser's Costs**"). Under no circumstances shall Seller be liable to Purchaser for any consequential damages, including, without limitation, lost profits, loss of business or lost income. Except for Purchaser's Costs, Seller shall not be liable for damages prior to Closing, but this sentence shall not limit Purchaser's ability to

seek damages for Seller's breach of its representations, covenants or warranties hereunder after Closing.

ARTICLE XII ESCROW

Section 12.01 Escrow Holder's Duties and Responsibilities. Escrow Holder shall hold and disburse the Deposit and the Purchase Price in accordance with the following provisions and subject to the Escrow Instructions:

- (a) Escrow Holder has signed this Agreement for the sole purpose of agreeing to act as Escrow Holder in accordance with this Article. Escrow Holder shall have no duties or responsibilities except those set forth in this Article.
- (b) Escrow Holder shall be protected in relying upon the accuracy, acting in reliance upon the contents, and assuming the genuineness of any notice, demand, certificate, signature, instrument, or other document which is given to Escrow Holder without verifying the truth or accuracy of any such notice, demand, certificate, signature, instrument, or other document.
- (c) The parties acknowledge that Escrow Holder is acting solely as a stakeholder at their request and for their convenience, that the duties of the Escrow Holder hereunder are purely ministerial in nature. Escrow Holder shall not be liable for any action taken or omitted by Escrow Holder in good faith and believed by Escrow Holder to be authorized or within its rights or powers conferred upon it by this Agreement, except for any damage caused by Escrow Holder's own negligence or willful default. Escrow Holder shall not have any liability or obligation for loss of all or any portion of the Deposit by reason of the insolvency or failure of the institution of depository with whom the escrow account is maintained. Upon the disbursement of the Deposit in accordance with this Agreement, Escrow Holder shall be relieved and released from any liability under this Agreement, except in connection with Escrow Holder's negligence or willful misconduct.
- (d) In the event that a dispute shall arise in connection with this Agreement, or as to the rights of the parties in and to, or the disposition of any funds, including without limitation, the Purchase Price and the Deposit, Escrow Holder shall have the right to: (i) refuse to comply with any claims or demands on it and continue to hold all funds, including without limitation, the Purchase Price and the Deposit, until Escrow Holder receives written notice signed by Seller and Purchaser directing the disbursement of such funds, in which case Escrow Holder shall promptly disburse the Deposit in accordance with such direction, and Escrow Holder shall not be or become liable in any way or to any person for its refusal to comply with such claims or demand; or (ii) take such affirmative steps as it may, at its option, elect in order to deposit any such funds, including without limitation, the Purchase Price and the Deposit, in a court of competent jurisdiction and commence an action for interpleader or to substitute another impartial party to hold such funds.

- (e) Escrow Holder has acknowledged its agreement to this Article by signing in the place indicated on the signature page of this Agreement.

Section 12.02 Indemnification of Escrow Holder. Seller and Purchaser hereby agree to, jointly and severally, indemnify, defend, and hold harmless Escrow Holder from and against any liabilities, damages, losses, costs, or expenses incurred by, or claims or charges made against Escrow Holder (including reasonable attorneys' fees and disbursements) by reason of Escrow Holder acting or failing to act in connection with any of the matters contemplated by this Agreement or in carrying out the terms of this Agreement, except for those matters arising as a result of Escrow Holder's negligence or willful misconduct.

Section 12.03 Survival. This Article shall survive the Closing or the termination of this Agreement.

ARTICLE XIII BROKERS

Section 13.01 Brokers. Purchaser and Seller each represent and warrant to each other that they dealt with no broker in connection with, nor has any broker had any part in bringing about, this transaction other than CBRE, Inc. (the "**Broker**") and Kidder Mathews. Only if Closing occurs, Seller shall pay the brokerage commission due Broker in the amount of three percent (3%) of the Purchase Price out of Seller's proceeds at Close of Escrow. Seller and Purchaser shall each indemnify, defend, and hold harmless the other from and against any claim of any broker other than Broker, or any other person for any brokerage commissions, finder's fees, or other compensation in connection with this transaction if such claim is based in whole or in part by, through, or on account of, any acts of the indemnifying party or its agents, employees, or representatives and from all losses, liabilities, costs, and expenses in connection with such claim, including without limitation, reasonable attorneys' fees, court costs, and interest.

Section 13.02 Survival. The provisions of this Article XIV shall survive the Closing, or the termination of this Agreement prior to the Closing.

ARTICLE XIV MISCELLANEOUS

Section 14.01 Governing Law. This Agreement shall be governed by, interpreted under, and construed and enforced in accordance with the laws of the State of California.

Section 14.02 Entire Agreement; No Merger. The parties agree that all exhibits and schedules attached hereto are incorporated herein. This Agreement constitutes the sole and entire agreement of the parties to this Agreement with respect to the subject matter contained herein and supersedes all prior and contemporaneous understandings and agreements, both written and oral, with respect to such subject matter.

Section 14.03 Business Days. Whenever any action must be taken (including the giving of notices) under this Agreement during a certain time period (or by a particular date) that ends or occurs on a nonbusiness day, then such period (or date) shall be extended until the next succeeding business day. As used herein, the term "**Business**

Day" shall mean any day other than a Saturday, a Sunday, or a legal holiday on which national banks are not open for general business in the State of California.

Section 14.04 Modifications and Amendments. This Agreement cannot under any circumstance be modified or amended orally and no agreement shall be effective to waive, change, modify, terminate, or discharge this Agreement, in whole or in part, unless such agreement is in writing and is signed by both Seller and Purchaser.

Section 14.05 No Recording. Neither this Agreement, nor any memorandum of this Agreement, shall be recorded.

Section 14.06 Successors and Assigns; Assignment. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs or successors and permitted assigns. Purchaser shall not have the right assign, transfer, or convey its rights and obligations under this Agreement without the prior written consent of Seller. Any assignee shall assume all of Purchaser's obligations hereunder and succeed to all of Purchaser's rights and remedies hereunder and written notice to Seller of the assignment and assumption must be delivered to Seller prior to the Closing. No assignment shall release Purchaser from its obligations under this Agreement.

Section 14.07 Severability. If any term or provision of this Agreement is invalid, illegal, or unenforceable in any jurisdiction, such invalidity, illegality, or unenforceability shall not affect, invalidate, or render unenforceable any other term or provision of this Agreement. Upon such determination that any term or other provision is invalid, illegal, or unenforceable, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated by this Agreement be consummated as originally contemplated to the greatest extent possible.

Section 14.08 Further Assurances. Each of the parties hereto shall execute and deliver such additional documents, instruments, conveyances, and assurances and take such further actions as may be reasonably required to carry out the provisions of this Agreement and give effect to the transactions contemplated hereby, provided such documents are customarily delivered in real property transactions in the State of California and do not impose any material cost or obligation upon any party hereunder except as set forth in this Agreement.

Section 14.09 Counterparts. This Agreement may be executed by the parties in separate counterparts, each of which when so executed and delivered shall be an original for all purposes, but all such counterparts shall together constitute but one and the same instrument. Signatures may be delivered by electronic signature (including DocuSign) or by e-mail in a portable document format (*pdf*).

Section 14.10 Headings. The captions or paragraph titles contained in this Agreement are for convenience and reference only and shall not be deemed a part of the text of this Agreement.

Section 14.11 No Waivers. No waiver by any party of any of the provisions hereof shall be effective unless explicitly set forth in writing and signed by the party providing the waiver. No waiver by either party of any failure or refusal to comply with any

obligations under this Agreement shall be deemed a waiver of any other or subsequent failure or refusal to so comply.

Section 14.12 No Offer. This Agreement shall not be deemed an offer or binding upon Seller or Purchaser until this Agreement is fully executed and delivered by Seller and Purchaser.

Section 14.13 Attorneys' Fees; Litigation Costs and Expenses. If any party institutes any legal suit, action, or proceeding against the other party to enforce this Agreement or seeks to obtain any other relief or remedy regarding any controversy, claim, or dispute between the parties arising out of, relating to, or in connection with this Agreement or the breach thereof, the prevailing party shall be entitled to receive, and the non-prevailing party shall pay, in addition to all other remedies to which the prevailing party may be entitled, the costs and expenses incurred by the prevailing party in conducting the suit, action, or proceeding, including reasonable attorneys' fees and expenses, and court costs, even if not recoverable by law (including, without limitation, all fees, taxes, costs, and expenses incident to appellate, bankruptcy, and post-judgment proceedings). A party shall be deemed to have prevailed in any such action or proceeding if such action is dismissed upon the payment by the other party of the sums allegedly due or the performance of obligations allegedly not complied with, or performance of the covenant allegedly breached by it in the action, irrespective of whether such action is prosecuted to final judgment or determination, or if such party obtains substantially the relief sought by it or defeats the claim by the other party, whether by compromise, settlement, judgment, [assertion of an affirmative defense,] or the abandonment by the other party of its claim or defense.

Section 14.14 Time of the Essence. The parties hereto acknowledge and agree that, except as otherwise expressly provided in this Agreement, **TIME IS OF THE ESSENCE** for the performance of all actions (including, without limitation, the giving of notices, the delivery of documents, and the funding of money) required or permitted to be taken under this Agreement. Whenever action must be taken (including, without limitation, the giving of notice, the delivery of documents, or the funding of money) under this Agreement, prior to the expiration of, by no later than, or on a particular date, unless otherwise expressly provided in this Agreement, such action must be completed by 11:59 p.m. Pacific Time on such date. However, notwithstanding anything to the contrary herein, whenever action must be taken (including, without limitation, the giving of Notice, the delivery of documents, or the funding of money) under this Agreement prior to the expiration of, by no later than, or on a particular date that is not a Business Day, then such date shall be extended until the immediately following Business Day.

ARTICLE XV

Section 15.01.AS IS No Representations and Warranties. Except for Seller's express representations and warranties set forth in Section 7.01 and Seller's Covenants in Article VIII, Purchaser acknowledges and agrees that the sale of the Property to Purchaser is made without any warranty or representation of any kind by Seller, either express or implied, with respect to any aspect, portion or component of the

Property, including: (i) the physical condition, nature or quality of the Property, including the quality of the soils on and under the Property; (ii) the fitness of the Property for any particular purpose; (iii) the existence, quality, nature, adequacy and physical condition of the utilities serving the Property; (iv) the development potential of the Property, and the Property's use, habitability, merchantability, or fitness, suitability, value or adequacy of the Property for any particular use; (v) the zoning or other legal status of the Property; (vi) the compliance of the Property with any applicable codes, laws, regulations, statutes, ordinances, covenants, conditions and restrictions of any governmental or quasi governmental entity or of any other person or entity; (vii) the presence or suspected presence of Hazardous Materials on, in, under or about the Property (including the soils and groundwater on and under the Property); (viii) the condition of title to the Property; (ix) the economics of the operation of the Property; (x) existing or proposed governmental laws or regulations applicable to the Property, or the further development or change in use thereof, including environmental laws and laws or regulations dealing with zoning or land use; or (xi) the size, square footage or age of the Property. Purchaser acknowledges and agrees that any references to the size or square footage of the Property in this Agreement are only approximates and there shall be no adjustment to the Purchase Price should the actual size or square footage be determined to be different. Purchaser further agrees and acknowledges that, as of the Closing, Purchaser shall have made such feasibility studies, investigations, environmental studies, engineering studies, inquiries of governmental officials, and all other inquiries and investigations, which Purchaser shall deem necessary to satisfy itself as to the condition, nature and quality of the Property and as to the suitability of the Property for Purchaser's purposes. Purchaser further agrees and acknowledges that, in purchasing the Property, Purchaser shall rely entirely on its own investigation, examination and inspection of the Property and not upon any representation or warranty of Seller or any of its trustees, managers, members, officers, employees, partners, directors, representatives, agents, and affiliates ("Seller Parties") that is not set forth in Section 7.01. THEREFORE, PURCHASER AGREES THAT, IN CONSUMMATING THE PURCHASE OF THE PROPERTY PURSUANT TO THIS AGREEMENT, PURCHASER SHALL ACQUIRE THE PROPERTY IN ITS THEN CONDITION, "AS IS, WHERE IS" AND WITH ALL FAULTS, AND, EXCEPT TO THE EXTENT PURCHASER IS RELYING UPON SELLER'S REPRESENTATIONS AND WARRANTIES SET FORTH IN SECTION 7.01, SOLELY IN RELIANCE ON PURCHASER'S OWN INVESTIGATION, EXAMINATION, INSPECTION, ANALYSIS AND EVALUATION OF THE PROPERTY. EFFECTIVE AS OF THE CLOSING, AND EXCEPT FOR ANY CLAIMS RELATING TO A BREACH OF SELLER'S REPRESENTATIONS AND WARRANTIES SET FORTH IN SECTION 7.01 HEREOF AND SELLER'S COVENANTS IN ARTICLE VIII, PURCHASER, FOR ITSELF, ITS AFFILIATES, SUCCESSORS AND ASSIGNS AND SUBSEQUENT OWNERS OF THE PROPERTY, HEREBY WAIVES, RELEASES AND DISCHARGES SELLER AND THE SELLER PARTIES OF AND FROM ANY AND ALL CLAIMS, DAMAGES, ACTIONS, PENALTIES, JUDGMENTS, DEMANDS, COSTS, LIABILITIES AND LOSSES WHATSOEVER, KNOWN OR UNKNOWN, WHICH PURCHASER NOW HAS OR WHICH PURCHASER

MAY HAVE IN THE FUTURE ON ACCOUNT OF OR IN ANY WAY ARISING OUT OF OR IN CONNECTION WITH THE PROPERTY. PURCHASER, FOR ITSELF, ITS AFFILIATES, SUCCESSORS AND ASSIGNS AND SUBSEQUENT OWNERS OF THE PROPERTY, FULLY UNDERSTANDS AND EXPRESSLY WAIVES THE BENEFITS OF SECTION 1542 OF THE CALIFORNIA CIVIL CODE, WITH RESPECT TO THE MATTERS DESCRIBED IN THIS SECTION 15.01; SECTION 1542 OF THE CALIFORNIA CIVIL CODE PROVIDES AS FOLLOWS:

“A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY.”

NOTWITHSTANDING THE ABOVE, SELLER SHALL REMAIN SOLELY LIABLE FOR ANY AND ALL CLAIMS BY THIRD PARTIES IN CONNECTION WITH THE PROPERTY WHERE SUCH CLAIMS RESULT FROM ACTIVITIES ON OR THE CONDITION OF THE PROPERTY PRIOR TO THE CLOSE OF ESCROW AND SELLER FURTHER AGREES TO INDEMNIFY AND HOLD PURCHASER HARMLESS FROM AND AGAINST ANY AND ALL LOSSES, COSTS, DAMAGES, LIENS, CLAIMS LIABILITIES, OR EXPENSES (INCLUDING BUT NOT LIMITED TO, PURCHASER’S REASONABLE AND DOCUMENTED ATTORNEYS’ FEES, COURT COSTS, AND DISBURSEMENTS) RESULTING FROM SUCH THIRD PARTY CLAIMS. THIS PARAGRAPH SHALL SURVIVE TERMINATION OF THE AGREEMENT.

SELLER_____

PURCHASER_____

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the date first written above.

APPROVED AS TO FORM

By: _____
Glen R Googins
City Attorney

PURCHASER:

City of Santa Clara , a California Charter
Municipal Corporation

By: _____
Jovan D. Grogan
City Manager

SELLER:

Alison Earle, Trustee of the Exempt Trust
FBO Alison Earle created December 30, 2020
under the Michael J. Bonasera Living Trust
dated September 27, 1990

By: _____
Name:
Title: Trustee

Jenette Del Monaco, Trustee of the Exempt
Trust FBO Jenette Del Monaco created
December 30, 2020 under the Michael J.
Bonasera Living Trust dated September 27,
1990

By: _____
Name:
Title: Trustee

Susan Bonasera, Trustee of the Exempt Trust
FBO Susan Bonasera created December 30,
2020 under the Michael J. Bonasera Living
Trust dated September 27, 1990

By: _____
Name:
Title: Trustee

Timothy Charles Bonasera and Emily Ann
Bonasera, his wife

By: _____
Name: Timothy Charles Bonasera

By: _____
Name: Emily Ann Bonasera

Timothy C. Bonasera, a married man as his
sole and separate property

By: _____
Name: Timothy C. Bonasera

The Escrow Holder is executing this Agreement to evidence its agreement to act as escrow
holder in accordance with the terms and conditions of this Agreement.

ESCROW HOLDER:

Chicago Title Company

By: _____
Name:
Title:

EXHIBITS

<u>Exhibit A</u>	Land
<u>Exhibit B</u>	Deed

EXHIBIT A – LAND

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF SANTA CLARA, COUNTY OF SANTA CLARA, STATE OF CALIFORNIA AND IS DESCRIBED AS FOLLOWS:

All of Parcel 3B as shown upon that certain map which was filed for Record in the Office of the Recorder of the County of Santa Clara, State of California, on April 10, 1970 in [Book 266, Page 33](#), of Maps

[APN/Parcel ID\(s\): 216-33-022](#)

EXHIBIT B – FORM OF DEED

**RECORDING REQUESTED BY AND
WHEN RECORDED MAIL TO:**

City of Santa Clara
1500 Warburton Avenue
Santa Clara, CA 95050
Attn: City Manager

SPACE ABOVE THIS LINE FOR RECORDER'S USE
Exempt from recording fee per Govt. Code §27383

APN:

The Undersigned Grantor Declares: DOCUMENTARY TRANSFER TAX \$_____; CITY
TRANSFER TAX \$_____; SURVEY MONUMENT FEE \$0

☒ computed on the consideration or full value of property conveyed, OR

☐ computed on the consideration or full value less value of liens and/or encumbrances
remaining at time of sale,

☐ unincorporated area; ☒ City of Santa Clara

EXEMPT FROM BUILDING HOMES AND JOBS ACTS FEE PER GOVERNMENT CODE
27388.1(a)(2)

GRANT DEED

FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged,

_____, a _____

Hereby GRANT(S) TO

The City of Santa Clara, a California chartered municipal corporation

That certain property in County of Santa Clara, State of California, more particularly described
as in Exhibit A, attached hereto and by this reference incorporated herein.

This grant is made subject to the lien of non-delinquent real property taxes and assessments and
any other matters of record and matters that would be disclosed by an inspection of the property.

Dated: _____

GRANTOR:

_____,
a _____

By: _____

Title: _____

Date: _____