

**AGREEMENT FOR PURCHASE AND SALE
(UTILITY EASEMENT)**

THIS AGREEMENT FOR PURCHASE AND SALE ("**Agreement**") is made and entered into as of _____, 20__ (the "**Effective Date**") by and between CITY OF SANTA CLARA ("Grantee" or "City") and **Martin Investment Properties, LLC a California limited liability company** ("Grantor") with regard to the purchase and sale of certain property interests, upon the terms and conditions set forth herein.

RECITALS

WHEREAS, The City of Santa Clara's Electric Utility, Silicon Valley Power (SVP), plans to construct approximately 3.5 miles of new single and double circuit 60 kilovolt (kV) overhead transmission lines within the northeastern area of the City of Santa Clara. SVP's primary objective of the South Loop Reconfigure Project ("Project") is accommodated to shift the electrical load demand that is currently being seen on the South Loop Circuit to the East Loop Circuit to increase capacity and system reliability.

WHEREAS, the Project will involve the placement of multiple new monopole steel structures and result in either the expansion of existing electric overhead and wire clearance easements or the acquisition of new easements; and

WHEREAS, Grantee wishes to acquire from Grantor, and Grantor wishes to sell to Grantee certain property rights, as more particularly described in **Exhibit A** (the "Easement") for the Project upon the terms and conditions set forth herein.

WHEREAS, Grantor and Grantee recognize that the sale of the Easement is subject to approval of the Santa Clara City Council and that this Agreement shall have no force or effect unless and until said City Council approval has been obtained, which approval shall be obtained before execution of the Agreement by Grantee.

NOW THEREFORE, in consideration of the mutual covenants and promises of the parties, the parties hereto agree as follows:

**ARTICLE 1
PURCHASE**

1.1. The Easement. Grantor is the fee owner of certain real property commonly known as **1261 Martin Avenue** APN: **224-60-014** located in the City of Santa Clara, California over which the Easement will cross.

1.2. Sale and Conveyance. Grantor shall sell to Grantee and Grantee shall purchase from Grantor, all of the terms and conditions set forth in Articles 2 and 3 hereof, the Easement.

**ARTICLE 2
PURCHASE PRICE**

2.1. Purchase Price. The purchase price ("Purchase Price") for the Easement shall be **Fifteen Thousand and no/100 Dollars (\$15,000.00)**.

2.2. Payment of Purchase Price. The purchase price shall be payable all in cash upon close of Escrow (as defined below) in accordance with Section 4.2.

ARTICLE 3 CONDITIONS TO PURCHASE AND SALE

3.1. Conditions Precedent to Purchase and Sale. The obligation of Grantee to purchase and Grantor to sell the Easement is expressly conditioned upon the satisfaction, prior to closing, of each of the conditions set forth in this Section 3.1 (the "Conditions Precedent").

3.1.1 Title. Grantee has obtained a preliminary title report dated February 8, 2021, from First American Title Company (the "Title Report"). Grantee acknowledges and agrees that all exceptions are approved by Grantee (the "Approved Exceptions").

3.1.2 Execution of Overhead Electric Easement Deed. Grantor shall be ready, willing and able to convey title to the Easement by Overhead Electric Easement Deed to Grantee in the form of **Exhibit B** attached hereto (the "Easement Deed") subject only to the Approved Exceptions.

3.1.3 Deposit of Grant Deed. Grantor shall have deposited into Escrow (as defined below) the Overhead Electric Easement Deed as provided for in Section 4.1.1, conveying title to the Easement (subject to the Approved Exceptions) to the Grantee.

3.1.4 Title Insurance. The Title Company shall be prepared to issue an ALTA Standard Owner Policy of Title Insurance in the amount of the purchase price insuring title to the Easement vested in Grantee subject only to the Approved Exceptions (the "Title Policy").

3.1.5 Certificate of Acceptance. Grantee has obtained a resolution of the City Council of the City of Santa Clara authorizing recordation of the Overhead Electric Easement Deed and has deposited a properly executed Certificate of Acceptance into Escrow.

3.1.6 No Breach. There shall be no material breach of any of Grantor's representations, warranties, or covenants set forth in Article 5.

3.1.7 Documentary Deposit. Grantor and Grantee shall have each deposited into Escrow all materials required to be deposited under Article 4.

3.2. Grantee's Remedies.

3.2.1 Conditions Precedent. If any of the foregoing Conditions Precedent which inure to the benefit of Grantee are not satisfied, Grantee shall have the right either to waive the condition in question and proceed with the purchase of the Easement pursuant to all of the other terms of this Agreement, or, in the alternative, to terminate this Agreement and any money deposited into Escrow by Grantee shall be returned to Grantee, and thereafter neither party shall have any further rights, obligations or liabilities hereunder except to the extent that any right, obligation or liability set forth herein expressly survives termination of this Agreement.

3.2.2 Default. If Grantor fails to perform any of its obligations or is otherwise in default under this Agreement, Grantee shall have the right to give notice to Grantor specifically setting forth the nature of said failure and stating that Grantor shall have a period of ten (10) calendar days to cure such failure. If Grantor has not cured such failure within such period (or,

if such failure is not capable of being cured within ten (10) calendar days, Grantor either has not commenced in good faith the curing of such failure within such period or does not diligently thereafter complete such cure prior to the Closing Date, as may be extended under the terms of this Agreement), Grantee's sole and exclusive remedy shall be one of the following:

(a) Waiver. Waive such failure and proceed to the Closing pursuant to all of the other terms of this Agreement; or

(b) Terminate. Grantee may terminate this Agreement by notice to Grantor and Escrow Agent to that effect. Nothing herein shall be deemed a waiver by Grantor of its right or ability to exercise its power of eminent domain to acquire the Easement after a termination of this Agreement.

3.3. Grantor's Remedies. If any of the foregoing Conditions Precedent which inure to the benefit of Grantor are not satisfied, Grantor shall have the right to either waive the condition in question and proceed with the sale of the Easement pursuant to all of the other terms of this Agreement, or, in the alternative, to terminate this Agreement and any amounts deposited into Escrow shall be returned to Grantee, and thereafter neither party shall have any further rights, obligations or liabilities hereunder except to the extent that any right, obligation or liability set forth herein expressly survives termination of this Agreement.

ARTICLE 4 CLOSING AND ESCROW

4.1. Deposits into Escrow. Grantee has established an escrow (the "Escrow") with First American Title, 1850 Mt. Diablo Blvd., Suite 530, Walnut Creek, CA 94596. Attn.: Roni Sloan Loftin, telephone: (925) 927-2127 (the "Escrow Agent"). A copy of this Agreement, duly executed by both parties, shall be deposited therein within five (5) business days after the Effective Date. Subject to Section 4.2.2 below, this Agreement shall serve as escrow instructions to Escrow Agent, as escrow holder, for consummation of the purchase and sale contemplated hereby. Prior to or on the Closing Date, the Parties shall deposit the following into the Escrow:

4.1.1 Grantor. Grantor shall deposit the following into Escrow:

(a) The Overhead Electric Easement Deed, fully executed and suitable for recordation;

(b) If required by the Escrow Agent, a FIRPTA Affidavit stating Grantor's U.S. taxpayer identification number and that the Grantor is a "United States person" as defined by Internal Revenue Code sections 1445(f)(3) and 7701(b); and

(c) Such other documents and instruments as may be required by other provisions of this Agreement or may be reasonably required by Escrow Agent or otherwise to carry out the terms and intent of this Agreement.

4.1.2 Grantee. Grantee shall deposit the following into Escrow:

(a) Cash or immediately available funds in the amount of the Purchase Price together with such additional cash in the amount necessary to pay Grantee's share of closing costs and prorations, as hereinafter set forth;

(b) An executed Certificate of Acceptance; and

(c) Such other documents and instruments as may be required by any other provision of this Agreement or as may reasonably be required by Escrow Agent or otherwise to carry out the term and intent of this Agreement.

4.2. Close of Escrow.

4.2.1 Closing Date. Escrow shall close on or before the thirtieth (30th) day following execution of this Agreement by Grantee or upon such other date as is mutually agreed upon by Grantee and Grantor (the "Closing Date").

4.2.2 Closing of Escrow. When the Conditions Precedent listed in Section 3.1 have been satisfied or waived by Grantee and Grantor and Escrow Agent has received all necessary cash and documents and is in a position to issue the Title Policy, as provided in Section 3.1.4, Escrow Agent shall immediately close Escrow as provided below (the "Closing"). The parties to this Agreement shall cooperate with each other and the Escrow Agent in preparing and executing such further documents (including further escrow instructions) as may be reasonably necessary to close Escrow as contemplated by this Agreement; provided however, that in the event of any conflict between the provisions of this Agreement and any such further documents or escrow instructions, the terms of this Agreement shall control.

4.2.3 Procedure. Escrow Agent shall close Escrow as follows:

4.2.3.1 Record Deed. Date and record the Overhead Electric Easement Deed in the Official Records of Santa Clara County.

4.2.3.2 Deliver Copies of Deed. Deliver one (1) certified copy of the recorded Deed to Grantee.

4.2.3.3 Pay to Grantor. Pay to Grantor the funds in Escrow equal to the Purchase Price, reduced only by the Grantor's share of closing costs and prorations, as hereinafter set forth in Section 4.2.4 below.

4.2.3.4 Deliver Title Policy. Deliver the Title Policy to Grantee.

4.2.3.5 Closing Statement. Prepare and deliver to Grantee and Grantor one signed copy of the Escrow Agent's closing statement showing all receipts and disbursements of the Escrow.

4.2.4 Closing Costs and Prorations.

4.2.4.1 Closing Costs. Grantee and Grantor shall each pay its own attorney's fees in connection with negotiating this Agreement and closing the Escrow. Grantee shall pay recording costs, if any, Escrow fees, the title insurance premium, and any documentary transfer taxes.

ARTICLE 5 REPRESENTATIONS AND WARRANTIES

5.1. Grantor's Representations and Warranties. Grantor represents and warrants to Grantee that the following matters are true and correct in all material respects as of the execution of this Agreement and will also be true and correct in all material respects as of the Closing:

5.1.1 Organization Authority. **Martin Investment Properties, LLC** is a **California limited liability company**, duly organized, validly existing and in good standing under the laws of the State of California and has the full power and authority to execute and deliver this Agreement and all documents now or hereinafter to be executed and delivered by it pursuant to this Agreement and to perform all obligations arising under this Agreement and such performance does not conflict with any obligations of the Grantor. The individuals executing this Agreement and the instruments referred to herein on behalf of Grantor, have the legal power, rights and actual authority to bind Grantor to the terms and conditions hereof and thereof;

5.1.2 No Violation of Agreement; Litigation. Neither the execution, delivery or performance of this Agreement by Grantor will result in the breach of any terms, conditions or provisions of, or conflict with or constitute a default under the terms of any indenture, deed to secure debt, mortgage, deed of trust, note, evidence of indebtedness or any other agreement or instrument by which Grantor or the Easement is bound. Grantor has no knowledge of any pending or threatened litigation, actions, applications, orders, protests, proceedings, or complaints against or affecting title to the Easement or Grantor's interest therein;

5.1.3 Compliance with Laws. Grantor has received no written notice alleging violations of any federal, state or municipal laws or ordinances with regard to any portion of the Easement;

5.1.4 Existing Lease. There are no contracts or agreements with respect to the occupancy of the Easement which will be binding upon Grantee after Closing; and

5.1.5 Grantor Not a Foreign Person. Grantor is not a foreign person within the meaning of Section 1445 of the Internal Revenue Code of 1986, as amended.

ARTICLE 6 GENERAL PROVISIONS

6.1. Approval of City Council. Grantor and Grantee recognize that as of the execution of this Agreement by Grantor, this Agreement is subject to approval of the City Council of the City of Santa Clara and that this Agreement shall have no force or effect unless and until said City Council's approval has been obtained, but such approval shall be obtained before execution of this Agreement by Grantee.

6.2. Binding on Successors. The terms, covenants, and conditions herein contained shall be binding upon and inure to the benefit of the successors and assigns of the parties hereto.

6.3. Entire Agreement. This Agreement including all exhibits hereto contains all of the covenants, conditions, and agreements between the parties and shall supersede all prior correspondence, agreements, and understandings both verbal and written. No addition or

modification of any term or provision shall be effective unless set forth in writing and signed by both Grantor and Grantee.

6.4. Brokers' Fees. Grantor and Grantee each represent and warrant to the other that, there are no brokers' fees or finders' fees arising out of this transaction and each shall indemnify, defend, and hold the other harmless from any claim, loss, cost, damage or expense including, without limitation, attorneys' and experts' fees and costs and court costs arising out of or incurred in connection with any claim by any other broker, finder or other person or entity for any brokerage commission, finder's fee or other amount in connection with any acts or dealings with such indemnifying party with any such broker, finder or other person or entity.

6.5. Attorney's Fees. In the event either party to this Agreement institutes an action to interpret or enforce the terms hereof, or to obtain money damages, the prevailing party, as determined by the court (whether at trial or upon appeal) shall be entitled to recover from the other, in addition to costs and judgment as awarded by the court, its attorney's fees incurred therein. The prevailing party shall include, without limitation, a party who dismisses an action or proceeding for recovery hereunder in exchange for consideration substantially equal to the relief sought in the action or proceeding. In no event shall an attorney's fee award exceed \$5,000, whether in the trial court, appellate court, or otherwise, and regardless of the number of attorneys, trials, appeals, or actions.

6.6. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of California.

6.7. Captions. All captions and headings in this Agreement are for the purposes of reference and convenience and shall not limit or expand the provisions of this Agreement.

6.8. Time. Time is of essence of every provision herein contained in this Agreement.

6.9. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all counterparts shall constitute one agreement.

6.10. Survival. The terms, covenants and conditions of Articles 5, 6, and 7 shall remain true and correct as of the Closing Date, shall be deemed to be material and shall survive the execution and delivery of this Agreement, the delivery of the Grant Deed, and transfer of title.

6.11. Notices. All notices, requests or other communications required or permitted to be given in connection with this Agreement shall be in writing and shall be personally delivered (with prompt confirmation by registered or certified mail, postage prepaid), or by commercial courier service, or by registered or certified mail, postage pre-paid, addressed to the party whom it is directed at the following addresses, or at such other addresses as may be designated by notice from such party in the manner provided herein:

To Grantor:

Martin Investment Properties, LLC
Attention: William Chan
1261 Martin Avenue
Santa Clara, CA, 95050
Telephone: (408) 727-8331

To Grantee: City of Santa Clara
1500 Warburton Avenue
Santa Clara, CA 95050
Attn: City Manager
Telephone: 408-615-2210

With a copy to: City of Santa Clara City Attorney's Office
1500 Warburton Avenue
Santa Clara, CA 95050
Attn: City Attorney
Telephone: (408) 615-2230

Notices which are delivered by hand shall be deemed received upon delivery; notices which are deposited in the United States Mail in accordance with the terms of this Section shall be deemed received three (3) days after the date of mailing and notices delivered by commercial courier service shall be deemed received the date of actual delivery. The foregoing addresses may be changed by notice to the other party as herein provided.

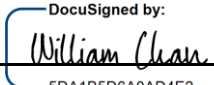
IN WITNESS WHEREOF, the parties hereto have executed one (1) or more copies of this Agreement, on the date(s) set forth below, effective as of the day and year first above written ("Effective Date").

GRANTOR

Martin Investment Properties, LLC
a California limited liability company

GRANTEE

City of Santa Clara,
a municipal corporation

By:  _____
5DA1B5D6A0AD4E2...

Title: Manager

Date: 2/17/2021

By: _____

Title: _____

Date: _____

APPROVED AS TO FORM

City Attorney

EXHIBIT A

SVP REF: SC 19-197

EXHIBIT "A"

POWERLINE EASEMENT ACROSS:
 MARTIN INVESTMENT PROPERTIES, LLC.
 1261 MARTIN AVENUE
 SANTA CLARA, CALIFORNIA 95050
 APN: 224-60-014
 EASEMENT AREA: 300 SQ. FT. ±

DESCRIPTION:


A portion of Lot 3, as shown on that certain Parcel Map filed for record in the Office of the Recorder of Santa Clara County (ORSCC), State of California on May 29, 1996 in Book 677 of Maps, at pages 12 and 13, being located in the City of Santa Clara, County of Santa Clara, State of California, and described as follows:

COMMENCING at a monument in the centerline of Martin Avenue (as shown on sheet 2); thence North 01°03'46" East 42.00 feet (Basis of Bearings is North 89°23'07" West along the centerline of said Martin Avenue) to the southwest corner of said Lot 3 and the **POINT OF BEGINNING**; thence South 89°23'07" East 30.00 feet along the northerly right-of-way line of said Martin Avenue to a southeasterly corner of said Lot 3; thence North 01°13'18" East 10.00 feet along said easterly line; thence North 89°23'07" West 30.00 feet to a westerly line of said Lot 3; thence South 01°13'18" West 10.00 feet along said westerly line to the **POINT OF BEGINNING**.

Containing 300 square feet, more or less.

Sheet 2 of 2, by this reference made a part hereof.



REV: 0	DATE: 5/7/20	SCALE: N/A	BY: AGD	CHK: GHH	APP: JJC
TEC ELECTRICAL CONSULTANTS, INC. SALT LAKE CITY, UTAH <small>650 West 700 South Woods Cross, UT 84087 (801) 292-9954</small>		MARTIN INVESTMENT PROPERTIES, LLC APN: 224-60-014 1261 MARTIN AVENUE SANTA CLARA, CALIFORNIA 95050		 SHEET: 1 OF 2	

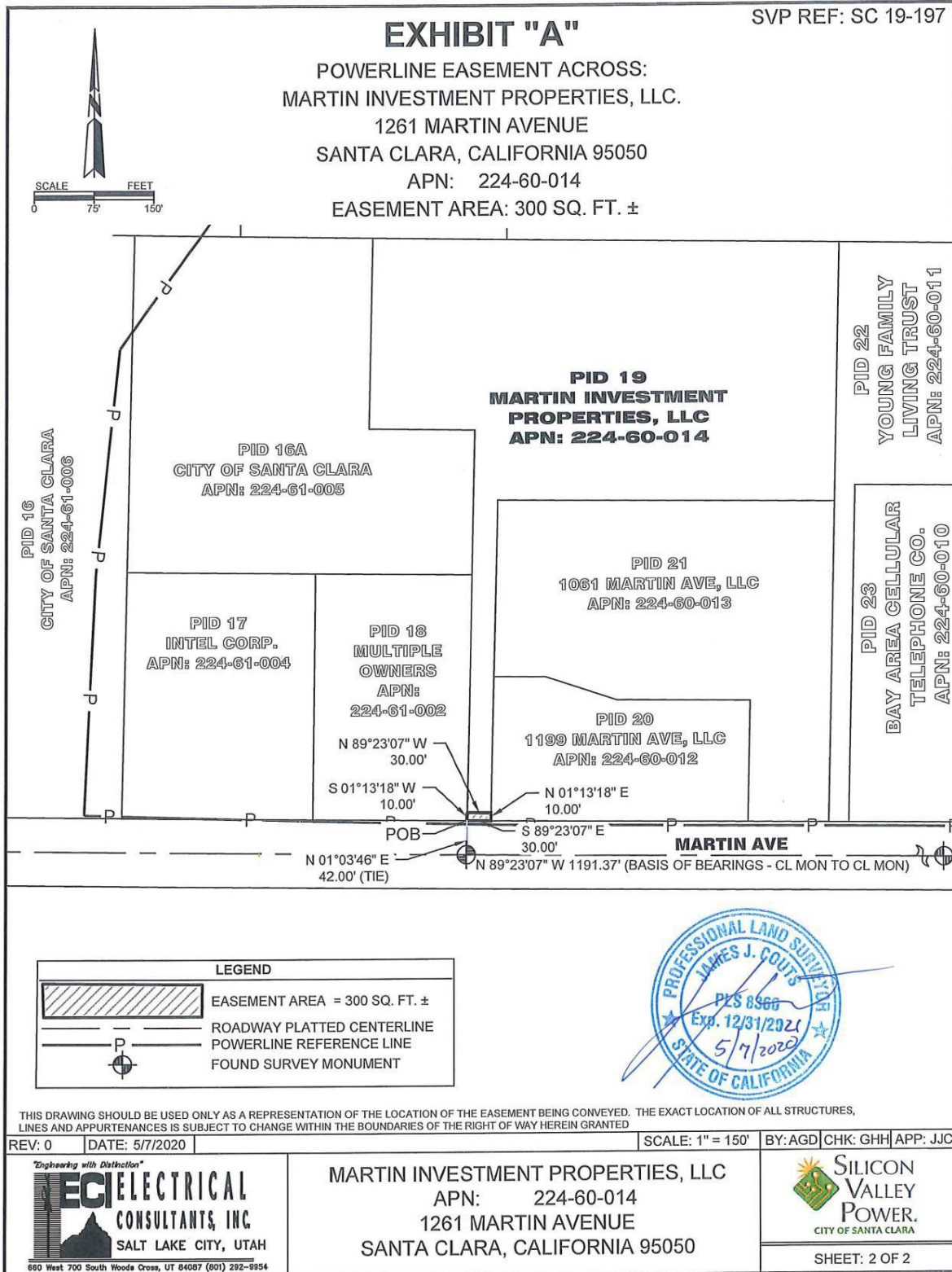


EXHIBIT B

Recording Requested by:
Office of the City Attorney
City of Santa Clara, California

When Recorded, Mail to:
Office of the City Clerk
City of Santa Clara
1500 Warburton Avenue
Santa Clara, CA 95050

APN: 224-60-014

Transfer Taxes exempt per R.T.C. S 11922

EXEMPT FROM RECORDING FEE
PER GOV'T CODE §§ 6103 and 27383

EXEMPT FROM FEE
PER GOV'T CODE § 27388.1 (a)(2)(D)

OVERHEAD ELECTRIC EASEMENT DEED

**1261 Martin Avenue
Santa Clara, California**

For valuable consideration, the receipt of which is hereby acknowledged, **Martin Investment Properties, LLC a California limited liability company** (herein "**Grantor**"), hereby grants to the **CITY OF SANTA CLARA**, California, a chartered municipal corporation, (herein "**Grantee**"), an easement and right-of-way (herein "**Easement**") in, on, over, along and across the real property owned by Grantor in the City of Santa Clara, State of California, described in **Exhibit A** attached hereto and incorporated herein by this reference ("**Easement Area**").

This Easement shall be used by Grantee for the purpose of constructing and reconstructing, installing, operating, inspecting, maintaining, repairing, removing and/or replacing overhead electrical transmission, distribution and/or communication systems, and appurtenances thereto, including a reasonable right of ingress and egress over adjoining lands of Grantor. In exercising said right of ingress and egress, Grantee shall, wherever practical, use existing roads and lanes across lands of Grantor, if such there be, and if not, by such route or routes as shall result in the least practicable inconvenience to Grantor and any occupants of Grantor's property.

The overhead system will consist of poles, wire supports, wires and conductors suspended from pole to pole, transformers and other equipment mounted on the poles, anchors, guy attachments, and other appurtenances.

Portions of the Easement Area may be used by the Grantor for driveway(s), landscaping (excluding trees), and parking, as will not interfere with the Grantee's use of the Easement. Any other use of the Easement Area by Grantor shall be subject to Grantee's express written consent and only after Grantee's review of plans and specifications and determination that such use will not interfere with its use of the Easement. Grantee may trim any trees or remove any tree or structure which is in or adjacent to the Easement Area which, in its reasonable determination, interferes with its use of the Easement. Grantee may trim any trees or remove any tree which is in or adjacent to the Easement

Area which exceeds a height of 20 Feet or poses a risk of falling onto the Grantee's facilities or equipment located within the Easement.

IN WITNESS WHEREOF, said grantor has hereunto set their hands this _____ day of _____, 20_.

Martin Investment Properties, LLC
a California limited liability company

By: _____

Print Name: _____

Title: _____

APPROVED FOR FORM:

Brian Doyle
City Attorney

ALL LEGAL OWNERS OF PROPERTY MUST EXECUTE THIS DOCUMENT. IF GRANTOR IS A CORPORATION, THE COMPLETE LEGAL NAME AND CORPORATE SEAL OF THE CORPORATION AND CORPORATE TITLES OF THE PERSONS SIGNING FOR THE CORPORATION SHALL APPEAR ABOVE. WRITTEN EVIDENCE OF AUTHORITY OF PERSON OR PERSONS EXECUTING THIS DOCUMENT ON BEHALF OF CORPORATION, PARTNERSHIP, OR JOINT VENTURE, OR ANY OTHER ORGANIZATION OTHER THAN A SOLE PROPRIETORSHIP SHALL BE ATTACHED.

ATTACH THE ALL-PURPOSE NOTARY ACKNOWLEDGMENT FORM FOR THE PERSON OR PERSONS EXECUTING THIS DOCUMENT ON BEHALF OF THE GRANTOR.

CALIFORNIA NOTARY ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California

County of _____

On _____ before me, _____ (name and title of officer), personally appeared _____, who 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 she/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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature _____

(Seal)

CERTIFICATE OF ACCEPTANCE

This is to certify that the interest in real property conveyed by Overhead Electric Utility Deed dated the _____ of _____, 20____, from **Martin Investment Properties, LLC a California limited liability company** (Grantor) to the City of Santa Clara, California, a chartered California municipal corporation (City), is hereby accepted by the undersigned officer on behalf of the City Council of the City pursuant to authority conferred by Resolution No. 5600 of the City Council of the City of Santa Clara adopted on the 28 day of May, 1991, and the Resolution Approving Purchase of Overhead Electric Easement, Resolution No. _____ adopted on _____, 20____. The City, as Grantee, consents to recordation by its duly authorized officer, the City Clerk of the City of Santa Clara.

Re: APN **224-60-014**

Dated: This _____ day of _____, 20____

DEANNA J. SANTANA
City Manager
City of Santa Clara

APPROVED AS TO FORM:

BRIAN DOYLE
City Attorney

ATTEST: _____
NORA PIMENTEL, MMC
Assistant City Clerk

Exhibit A

SVP REF: SC 19-197

EXHIBIT "A"

POWERLINE EASEMENT ACROSS:
 MARTIN INVESTMENT PROPERTIES, LLC.
 1261 MARTIN AVENUE
 SANTA CLARA, CALIFORNIA 95050
 APN: 224-60-014
 EASEMENT AREA: 300 SQ. FT. ±

DESCRIPTION:


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COMMENCING at a monument in the centerline of Martin Avenue (as shown on sheet 2); thence North 01°03'46" East 42.00 feet (Basis of Bearings is North 89°23'07" West along the centerline of said Martin Avenue) to the southwest corner of said Lot 3 and the **POINT OF BEGINNING**; thence South 89°23'07" East 30.00 feet along the northerly right-of-way line of said Martin Avenue to a southeasterly corner of said Lot 3; thence North 01°13'18" East 10.00 feet along said easterly line; thence North 89°23'07" West 30.00 feet to a westerly line of said Lot 3; thence South 01°13'18" West 10.00 feet along said westerly line to the **POINT OF BEGINNING**.

Containing 300 square feet, more or less.

Sheet 2 of 2, by this reference made a part hereof.



REV: 0	DATE: 5/7/20	SCALE: N/A	BY: AGD	CHK: GHJ	APP: JJC
ECI ELECTRICAL CONSULTANTS, INC. SALT LAKE CITY, UTAH <small>660 West 700 South Woods Cross, UT 84087 (801) 292-8954</small>		MARTIN INVESTMENT PROPERTIES, LLC APN: 224-60-014 1261 MARTIN AVENUE SANTA CLARA, CALIFORNIA 95050		 SHEET: 1 OF 2	

