

RESOLUTION NO. 1683

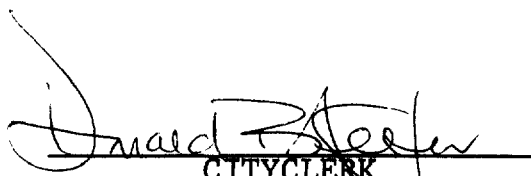
A RESOLUTION AUTHORIZING EXECUTION OF SALES AGREEMENT
RE SHERWOOD ACRES TRACT #2 WEST OF SHERWOOD ACRES ON
CRESTON ROAD

RESOLVED, that the Mayor and City Clerk of the City of El Paso de Robles be, and they are hereby, authorized and directed to execute the within and foregoing Agreement dated September 21, 1972, between Shoreline Construction Co., Buyer, and the City of El Paso de Robles, a Municipal Corporation, Seller.

PASSED AND ADOPTED this 21st day of September, 1972.


MAYOR

ATTEST:


CITYCLERK

SALES AGREEMENT RE SHERWOOD ACRES TRACT #2
WEST OF SHERWOOD ACRES ON CRESTON ROAD

THIS AGREEMENT is made this 21st day of September, 1972, between the CITY OF EL PASO DE ROBLES, hereinafter referred to as "Seller", and SHORELINE CONSTRUCTION COMPANY, hereinafter referred to as "Buyer".

1. PROPERTY TO BE SOLD

Buyer agrees to buy and Seller agrees to sell approximately fourteen (14) acres of land known as a portion of Lots 47 and 48, Rancho Santa Ysabel, located within the boundaries of the City of El Paso de Robles, San Luis Obispo County, State of California. The legal description of said property is attached hereto as Exhibit "A".

2. PURPOSE OF SALE.

The property is sold for residential development purposes only. The minimum size home to be built in the Tract shall be 1,000 sq. ft., or more, and each home shall have at least one full and one 3/4 baths and a 2-car garage with architectural concept as approved, by the Planning Commission

3. FAITHFUL PERFORMANCE.

Buyer agrees to make and complete all the public improvements to the satisfaction of Seller in proposed Tract 454 on or before January 1, 1974, as shown on the Improvement Plans for said work as approved by Seller, all of which Improvement Plans are incorporated herein by reference.

4. If said public improvements are not completed by January 1, 1974, Seller may complete the work, and in that event Buyer and its surety agree to reimburse Seller for its full costs and expenses in completing said work.

5. Buyer shall, contemporaneously with the approval and filing of said final map, file with the City Council of City, a surety bond in the amount of Two Hundred Twenty Five Thousand Dollars (\$225,000.00), which deposit of bond aforesaid shall guarantee installation of all public improvements as per Plans and Specifications, and payment

to City of El Paso de Robles for all costs of work or improvements, engineering, inspection, and related expenses done or incurred by City.

6. TERMS AND CONDITIONS OF SELLING

The agreed sales price for said property is \$42,500.00; said agreed purchase price shall be deposited in cash and said purchase price shall be credited with the amount of \$7,000.00 received by Seller in connection with Buyer's bid. Escrow shall be opened at Title Insurance & Trust Company, and the agreed purchase price shall be deposited within thirty (30) days of the date of this agreement. Buyer agrees to purchase the property subject to existing easements and restrictions of record.

7. CONVEYANCE OF FEE.

The City of El Paso deRobles will deposit a deed in escrow to said property containing the following provisions;

"The above described property shall revert back to the Grantor, City of El Paso de Robles, if the property is transferred by Grantee, Shoreline Construction Company, prior to completion of all public improvements in said tract, or prior to posting of all bonds necessary to guarantee completion of all public improvements, whichever occurs first. All public improvements are to be completed on or before January 1, 1974. If the Property is reconveyed to City, Grantee, Buyer waives any and all claims for Grantee's expenses incurred prior to reconveyance. The City shall refund the purchase price but shall have the right to retain twenty-five percent (25%) of the purchase price as liquidated damages. Said land shall revert to the City in the event of Grantee's insolvency or bankruptcy. Reconveyance shall be subject to the liens of deeds of trust made in good faith for value for use with respect

to improvements installed on the land, provided said loan proceeds are released as the job progresses for actual costs of approved construction. In the event of such reconveyance, Grantee agrees to assign all right, title and interest to such land and to all contracts relating to the sale of all, or a portion of said land.

Grantee agrees that all homes constructed on said property shall have a minimum size of 1,000 sq. ft. or more and that each home shall have at least one full and on 3/4 bath and a 2-car garage. These terms apply to Grantee and Grantee's successors and assigns'.

Upon completion of all public improvements and complete compliance with all of the terms and conditions of this Agreement, and the terms and conditions imposed on Buyer regarding the development of said property, City of El Paso de Robles will execute and deliver a quitclaim of its reversionary interest provided for above.

8. PERSONAL CONTRACT.

The purpose of this sale by City of El Paso de Robles is to secure a quality residential development within the City of El Paso de Robles. To this end, Buyer and City of El Paso de Robles agree that this is a personal contract between Buyer and Seller, and that no rights under this contract may be sold or assigned by Buyer without the consent of Seller, and Buyer agrees not to sell or assign its interest in the land acquired pursuant to this Agreement, except in individual lots after Buyer has either completed all public improvements or posted a bond to guarantee installation of said improvements.

9. After completion of all public improvements, Buyer will obtain and deliver a bond in the amount of five percent (5%) of the actual cost of such improvements. In the event said improvements are defective, City of El Paso de Robles may request correction and if said defects are not corrected within a reasonable time, City of El Paso de Robles may complete the work, and in that event Buyer and its surety agree to reimburse City of El Paso de Robles for its full costs and expenses in completing said work.

10. Real Estate Commissions.

Seller, CITY OF EL PASO DE ROBLES, has not retained a real estate broker in connection with this sale. Buyer agrees to pay real estate commissions that may be due as a result of this sale, and agrees to indemnify Seller from any and all claims for such commissions.

11. Attorneys Fees.

In the event a dispute arises under this Agreement, the prevailing party shall be entitled to recover reasonable attorneys fees. The term "this agreement" shall include the terms contained in said deed from Seller to Buyer.

12. Place of Performance.

The parties agree that this contract is to be performed in the City of El Paso de Robles.

This Agreement is signed this 21st day of September, 1972, at Paso Robles, California.

SHORELINE CONSTRUCTION COMPANY

By: [Signature]

By: [Signature]

CITY OF EL PASO DE ROBLES,

By: [Signature]

Mayor

ATTEST:

[Signature]
City Clerk

EXHIBIT "A"

LEGAL DESCRIPTION

Vernone Park Subdivision No. 1, Tract No. 454

BEING those portions of Lots 47 and 48 of the subdivisions of the Rancho Santa Ysabel and adjacent lands in the City of El Paso de Robles, County of San Luis Obispo, State of California, as per map filed in Book A, Page 29 of Maps, in the Office of the County Recorder of said County, and described as follows:

BEGINNING at a 2 inch pipe at the southeastern corner of Lot 32 in Tract No. 172, recorded in Volume 6 of Maps, at Page 30, San Luis Obispo County Records; thence from said point of beginning along the eastern line of said Tract No. 172

- (1) North 0° 28' West 729.72 feet to a 2 inch pipe; thence along the southern line of said Tract 172
- (2) South 89° 47' East 500.26 feet to a 2 inch pipe at the southeastern corner of Lot 11 of said Tract 172; thence leaving said southern line of Tract 172
- (3) South 0° 28' East 1341.34 feet to a 1-1/2 inch pipe on the southern line of said Lot 47; thence along the southern line of said Lot 47
- (4) North 89° 45' West 400.26 feet to a 1-1/2 inch pipe; thence leaving said southern line
- (5) North 0° 28' West 580.57 feet to a 1-1/2 inch pipe; thence
- (6) South 89° 32' West 100.00 feet to a 1-1/2 inch pipe; thence
- (7) North 0° 28' West 32.05 feet to the point of beginning.

CONTAINING 14.1 acres of land, more or less.

EXHIBIT "A"

VERNONE PARK SUBDIVISION # 1

CHANGE ORDER FOR IMPORVEMENTS

The following changes are hereby made to the proposal and Bid Form.

Item A Delete the following work from the improvement project scope:

1. All fencing is to be excluded which effects Items 45, 46, Alternate A and Alternate B of the proposal.
2. Exclude concrete curb, gutter and sidewalk on future street "A" between stations 0+00 to 0+79.76 and 1+69.76 to 12+62.00.
3. Exclude the catch basin CB-2 and 84 LF 18 inch RCP at the intersection of street "A" and Scott Street.
4. Exclude Item 25 of the proposal "Lower 6 inch CIP at Imhoff Tank.
5. Exclude the catch basin CB-2 at the mid radius at Scott Street and Creston Road.
6. Exclude the concrete sidewalk on Scott Street between station 1+90 to 8+82.59 and curve "P".
7. Exclude the concrete sidewalk on Via Ramona between 6+35 to 11+51.13.

Item B The contract amount shall be reduced as follows:

1 a.	1,110 LF 6 ft. CMU Fence @ \$8.00	\$ 8,880.00
1 b.	900 LF 4 ft. CMU Fence @ \$6.00	5,400.00
2 a.	1,172 LF Curb and Gutter @ \$2.40	2,812.00
2 b.	3,516 SF Sidewalk @ \$0.60	2,110.00
3 a.	84 LF 18" RCP @ \$10.00	840.00
3 b.	1 each CB-2 Catch Basin @ \$500.00	500.00
4.	1 each Lower 6" CIP @ \$500.00	500.00
5.	1 each CB-2 Catch Basin @ \$500.00	500.00
6.	2,190 SF Sidewalk @ \$0.60	1,314.00
7.	1,548 SF Sidewalk @ \$0.60	<u>929.00</u>
	Total	\$23,785.00

25. The SUBDIVIDER agrees to pay for the landscaping and concrete walk in the walkway between Camino Lobo and Via Ramona.

26. CITY agrees to pay SUBDIVIDER the cost for forty feet (40') of the street improvements of Santa Ynez Avenue, said cost to be based on the unit bid prices for subject street work.

27. The SUBDIVIDER agrees to pay Ten Dollars (\$10.00) water meter installation costs at the time of submitting request for water meter installation by CITY.

IN WITNESS WHEREOF, SUBDIVIDER has caused this instrument to be executed, and CITY has caused this instrument to be executed by its Mayor and its corporate seal to be affixed hereto pursuant to Resolution of the Council of said CITY first passed and adopted the day and year hereinafter written.

SHORELINE CONSTRUCTION CO.

by *J. B. Stearns*
by *J. M. Hapner*

CITY OF EL PASO DE ROBLES, a
Municipal Corporation

by *Barney Schwartz*
MAYOR

ATTEST:

Imelda B. Beaman
CITY CLERK

