

City of El Paso de Robles

NO FEE

11/18/87

DOC. NO. 88556
OFFICIAL RECORDS
SAN LUIS OBISPO CO., CAL

Recording requested by and
w/ recorded return to
C. Clerk
City of Paso Robles
P. O. Box 307
Paso Robles, CA 93447

RESOLUTION NO. 87-91

DEC 24 1987

A RESOLUTION OF THE CITY COUNCIL OF THE
CITY OF EL PASO DE ROBLES APPROVING AN
AGREEMENT TO EXERCISE AN OPTION TO PURCHASE
THE BRYANT BUILDING (AIRPORT TERMINAL)

FRANCIS M. COONEY
County Clerk Recorder
TIME 11:30 AM

WHEREAS, the City of El Paso de Robles did enter into a Lease agreement with B.R. and Jacqueline Bryant to use a building constructed by the Lessors as an Airport Terminal; and

WHEREAS, the lessee agreement does contain an exclusive option to purchase the Bryant Building commonly referred to as the Airport Terminal Building; and

WHEREAS, the City of El Paso de Robles is desirous of exercising said exclusive option to purchase as per the lease agreement.

THEREFORE BE IT HEREBY RESOLVED that the City Council of the City of El Paso de Robles does adopt Resolution No. 87-91 Approving An Agreement to Exercise Option to Purchase the Bryant Building.

PASSED AND ADOPTED BY THE FOLLOWING VOTE on the First day of December, 1987.

AYES: Ovitt, Dolan, Cousins, Martin, Russell
NUES: None
ABSTAIN: None
ABSENT: None


Nick Russell, Mayor

ATTEST:


Jerry Bankson, City Clerk

RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO:

P. O. Box 30
Paso Robles, CA 93447-030

A. P. N. _____

AGREEMENT RE EXERCISE OF OPTION UNDER LEASE

THIS AGREEMENT is made and entered into this ~~First~~
day of ~~September~~ ^{December}, 1987, by and between the B AND J BRYANT
LIVING TRUST (hereinafter "Bryant") and the CITY OF EL PASO
de ROBLES (hereinafter "City").

R E C I T A L S

WHEREAS, the parties hereto have entered into a
lease with option to purchase dated March 7, 1977 for the
airport terminal building and all adjoining property more
particularly described as follows: Parcel 25 of Parcel Map
No. PR-77-469, in the County of San Luis Obispo, State of California,
according to map filed for record April 10, 1979 in Book 27, Page 88
of Parcel Maps.
This agreement relates to an unrecorded lease dated March 7, 1977
executed by and between B.R. Bryant and Jacqueline Bryant as Lessor
and the City of El Paso de Robles, as Lessee, as disclosed by document
recorded September 6, 1977 in Book 2008, Page 168 of Official Records.

and

WHEREAS, paragraph 8 of said lease provides City
with the option to purchase the property described in said
lease;

NOW, THEREFORE, IT IS AGREED BETWEEN THE PARTIES
HERETO AS FOLLOWS:

1. City hereby exercises its option to purchase the

property described in said lease.

2. Bryant acknowledges that City has performed all conditions and covenants to be performed by it and hereby consents to City's exercise of its option to purchase the property described in said lease. Bryant acknowledges that the lease is cancelled and Bryant hereby releases, discharges and cancels any rights or claim to rights under said lease. The parties acknowledge that this agreement shall be deemed to constitute an assignment of all Bryant's interest in the property described hereinabove. Bryant warrants and assures that the property described hereinabove is free and clear of any encumbrances or liens created or established by Bryant, its beneficiaries or trustee.

3. The parties agree to prorate all possessory interest taxes and other real and personal property taxes which may be or become due on the property to the date of this agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

B AND J BRYANT LIVING TRUST

CITY OF PASO ROBLES

By B. R. Bryant
B. R. Bryant, Trustee

By Nick Russell
Nick Russell, Mayor

By Jerry Bankston
Jerry Bankston, City Clerk

STATE OF CALIFORNIA)
) ss.
COUNTY OF SAN LUIS OBISPO)

On ~~September 8~~ ^{December 8}, 1987, before me, a Notary Public in and for said County and State, personally appeared B. R. BRYANT, personally known to me or proved to me on the basis of satisfactory evidence to be the person who executed the within instrument as the Trustee of the B and J Bryant Living Trust, and acknowledged to me that he executed the same on behalf of said Trust.

WITNESS my hand and official seal.

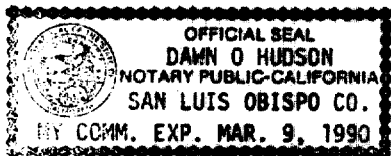


[Handwritten Signature]
Notary Public in and for
said County and State.

STATE OF CALIFORNIA)
) ss.
COUNTY OF SAN LUIS OBISPO)

On ~~September 11~~ ^{December 1}, 1987, before me, a Notary Public in and for said County and State, personally appeared NICK RUSSELL, personally known to me or proved to me on the basis of satisfactory evidence to be the person who executed the within instrument as the Mayor, and JERRY BANKSTON, personally known to me or proved to me on the basis of satisfactory evidence to be the person who executed the within instrument as the City Clerk of the Municipal Corporation that executed the within instrument and acknowledged to me that such municipal corporation executed the within instrument pursuant to a resolution of its City Council.

WITNESS my hand and official seal.



[Handwritten Signature]
Notary Public in and for
said County and State.

100,2 option