

PURCHASE AND SALE AGREEMENT

This PURCHASE AND SALE AGREEMENT (“Agreement”) is dated as of _____, 2026, and is entered into by and between the CITY OF MANTECA, a municipal corporation (“Buyer”) and the SUCCESSOR AGENCY TO THE MANTECA REDEVELOPMENT AGENCY, a public body (“Seller”).

RECITALS

- A. Seller owns the land described on Exhibit “A”, and the improvements thereon, if any (collectively, the “Property”).
- B. Buyer has determined that the purchase of the Property for a future project is in the vital and best interests of the City of Manteca and the health, safety and welfare of its residents and is in accord with the public purposes and provisions of applicable law.
- C. Seller desires to sell the Property to Buyer, and Buyer desires to purchase the property from Seller, on the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the mutual covenants herein, and other consideration, the sufficiency of which is hereby expressly acknowledged, the Buyer and Seller hereby agree as follows:

Agreement

ARTICLE 1. CONDITIONS PRECEDENT; PURCHASE AND SALE.

1.1 Oversight Board Condition Precedent. The closing of the sale of the Property hereunder is conditioned upon the approval of the sale of the Property pursuant to this Agreement by the Countywide Oversight Board of San Joaquin County for the Seller.

1.2 Purchase and Sale. Seller shall sell the Property to Buyer, and Buyer shall purchase the Property from Seller, on the terms and conditions hereinafter set forth.

1.3 Purchase Price. The purchase price for the sale of the Property shall be two million one hundred forty thousand and No/100 Dollars (\$2,140,000.00) (the “Purchase Price”). Buyer shall pay the Purchase Price to Seller upon the Closing (as defined in Section 2.1 below).

ARTICLE 2. TITLE.

2.1 Deed. The purchase and sale of the Property shall be consummated by means of the recording of a grant deed signed by Seller and acknowledged (with certificate of acceptance signed by Buyer and acknowledged) by Old Republic Title Company (“Title Company”). As used herein, the term “Closing” shall mean the recording of the grant deed and certificate of acceptance.

2.2 Instructions. Buyer and Seller may each submit recording instructions, but the instructions shall not modify or amend the provisions of this Agreement, unless agreed to in writing by both parties.

2.3 Closing; Costs. The Closing shall occur as soon as possible. Seller shall pay the cost of the CLTA owner's title insurance policy in favor of Buyer.

2.4 Prorations. Assessments are to be prorated as of Closing on the basis of a thirty (30) day month. Buyer and Seller are exempt from property taxes.

ARTICLE 3. CONDITIONS TO CLOSING.

3.1 Title. Seller shall cause title to the Property to be conveyed to Buyer by grant deed free and clear of all liens, encumbrances, assessments, taxes and leases (recorded and unrecorded) subject only to the exceptions approved by Buyer pursuant to Section 3.2 below (the "Permitted Exceptions"). It shall be a condition to closing that Buyer be issued a title policy in the amount of the Purchase Price subject only to Permitted Exceptions (described in Section 3.2 below).

3.2 Approval of Title Exceptions. Buyer shall, upon the execution of this Agreement, order from Title Company for delivery to Buyer a preliminary title report for the Property with hyperlinks to the title exception documents referred to therein. Buyer shall have thirty (30) days following receipt of such report within which to disapprove title exceptions by written notice to Seller. Failure to give written notice of disapproval to Seller of some or all of the exceptions shall be deemed to be approval of all exceptions, except for monetary liens, including, but not limited to, property taxes. If Buyer disapproves any exceptions, Seller shall have ten (10) days within which to agree in writing to remove the exception(s) by the Closing. Seller's failure to give written agreement to Buyer shall be deemed to be refusal, except that Seller shall automatically be deemed to agree to remove monetary liens, including, but not limited to, current taxes. If Seller does not timely agree to remove any other exceptions properly and timely disapproved by Buyer, this Agreement shall terminate without further liability to either party unless Buyer waives its objections within a second ten (10) day period. The printed boilerplate exceptions of the Standard CLTA title policy (except for those eliminated based on a typical owner's affidavit/certificate), liens for property taxes and assessments not yet payable, and any title exceptions approved by Buyer hereunder are collectively referred to herein as the "Permitted Exceptions".

3.3 Buyer's Conditions Precedent. Buyer's obligation to purchase is also subject to the satisfaction of the following conditions which are for Buyer's benefit only:

- A. Buyer's approval, on or before the date that is thirty (30) days after the date of this Agreement, of the condition of the Property, based on inspections, tests, surveys and other studies, including, but not limited to, environmental/hazmat (Phase I and possibly Phase II) reports regarding the Property, to be conducted by or on behalf of Buyer in Buyer's sole discretion. During such period, Buyer, Buyer's representatives or authorized agents may enter on the Property to make tests, surveys or

other studies of the Property, provided that Buyer pays for all such tests and studies, keeps Seller's property free and clear of any liens, repairs all damage to the Property with the exception of material removed for testing purposes and indemnities and holds Seller harmless from and against all liability, claims, demands, damages or costs of any kind whatsoever arising from or connected with the tests, surveys or studies.

- B. Issuance (or commitment of the Title Company to issue) a CLTA owner's policy of title insurance insuring title to the Property in Buyer with liability in the amount of the Purchase Price listing only the Permitted Exceptions.

3.4 Possession. Possession of the Property shall be given to Buyer upon the Closing, free and clear of all personal property of Seller.

3.5 Other Deliveries. Upon payment of the Purchase Price by Buyer to Seller, Seller shall deliver to the Title Company a grant deed, duly executed by Seller and notarized. Buyer shall deliver to the Title Company a certificate of acceptance, duly executed and notarized (as required by law) for attachment to the Grant Deed, and recording with the Grant Deed.

ARTICLE 4. NO REPRESENTATIONS.

4.1 No Representations. Buyer acknowledges that it is not and will not act in reliance upon any representations made by Seller except those stated in this Agreement, or by any agent of Seller, or upon any information supplied by Seller or any such agent. Buyer is acting and will act only upon information obtained by it directly from its inspection of the Property and from public records or from independent third parties. SELLER EXPRESSLY DISCLAIMS ANY WARRANTY OR REPRESENTATION WITH RESPECT TO THE PROPERTY.

4.2 "AS IS" Conveyance. Seller shall convey the Property to Buyer in an "as is" condition. Buyer has inspected the Property and has determined that it is suitable for Buyer's purposes. Buyer acknowledges and agrees that Seller has no obligation to remedy any faults, defects, or other adverse conditions described in any report or other material obtained by Buyer or delivered by Seller to Buyer.

ARTICLE 5. MISCELLANEOUS.

5.1 Notices shall be personally delivered or sent first class mail, certified with return receipt requested, postage prepaid, addressed as follows:

Buyer: City of Manteca
1001 West Center St.
Manteca, California 95337

Seller: Successor Agency to the Manteca Redevelopment Agency
1001 West Center St.
Manteca, California 95337

Notices shall be deemed delivered on the date of delivery or attempted delivery shown on the return receipt.

5.2 Brokers. Each party represents to the other that it is not represented by a broker in connection with this transaction. Each party shall defend, indemnify and hold the other party harmless from and against any and all claims, liabilities, losses, damages, costs and expense arising out of any communication or agreement that the first party (indemnifying party) may have or may have had with a broker, finder or salesperson.

5.3 Time of Essence. Time is of the essence of this Agreement.

5.4 Attorneys' Fees. In the event either Seller or Buyer shall commence legal proceedings for the purpose of enforcing any provision or condition hereof, or by reason of any breach arising under the provisions hereof, then the successful party in such proceeding shall be entitled to reasonable attorneys' fees to be determined by the court.

5.5 Integration. This Agreement contains the entire agreement of the parties with respect to the subject matter of this Agreement, and supersedes any prior or contemporaneous written or oral agreements between them concerning the subject matter contained herein. There are no representations, agreements, arrangements or understandings, oral or written, relating to the subject matter which are not fully expressed herein.

5.6 Further Assurances; Additional Documents. From time to time prior to and after the Closing, each party shall execute and deliver such instruments of transfer and other documents as may be reasonably requested by the other party to carry out the purpose and intent of this Agreement.

5.7 Dependency and Survival of Provisions. The respective warranties, representations, covenants, agreements, obligations and undertakings of each party hereunder shall be construed as dependent upon and given in consideration of those of the other party, and shall survive the delivery and recording of the deed.

5.8 Material Documents/Information Disclosure. Within ten (10) business days after the date of this Agreement, Seller agrees to deliver to Buyer copies of all material non-privileged documents in Seller's possession that relate to the Property, and shall also disclose in writing to Buyer all other material facts (if any) known to Seller about the Property.

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

SELLER:

SUCCESSOR AGENCY TO THE
MANTECA REDEVELOPMENT AGENCY

By: _____
Print Name: _____
Title: _____

BUYER:

CITY OF MANTECA

By: _____
Print Name: Toni Lundgren
Title: City Manager

Attest:

Cassandra Candini-Tilton, City Clerk

Approved as to Form:

Andy Pinasco, Interim City Attorney

Kousha Mckeenejad, Deputy City Attorney

EXHIBIT "A"

LEGAL DESCRIPTION

The land situated in the County of San Joaquin, City of Manteca, State of California, is described as follows:

All that certain real property situate in a portion of Parcel "A" and a portion of Parcel "C"

(Remainder) as shown on map filed July 31, 1985 in Book 13 of Parcel Maps, at page 153, San Joaquin County Records, also being a portion of Section 4, Township 2 South Range 7 East, Mount Diablo Base and Meridian, in the City of Manteca, County of San Joaquin, State of California, more particularly described as follows:

Commencing at the northwest corner of said Parcel "A"; thence South 35°52'00" West, along the westerly line of said Parcel "A" and the southerly extension thereof, a distance of 310.94 feet to the POINT OF BEGINNING of this description; thence South 63°42'00" East 109.84 feet; thence

South 0°34'44" East 41.71 feet; thence South 49°29'41" East 28.67 feet; thence South 63°42'00" East 207.02 feet; thence South 26°18'00" West 19.18 feet; thence South 29°35'48" East 5.61 feet; thence

South 53°13'09" East 5.91 feet; thence South 63°42'00" East 150.78 feet to the easterly line of said Parcel "A"; thence South 26° 18'00" West, along said easterly line of Parcel "A" and the easterly line of said Parcel "C" (Remainder), a distance of 304.00 feet to the southeast corner of said Parcel "C" (Remainder); thence North 63°42'00" West, along the southerly line of said Parcel "C" (Remainder), a distance of 630.00 feet to the southwest corner of said Parcel "C"; thence North 25°04'25" East, along the westerly line of said Parcel "C" (Remainder), a distance of 371.73 feet; thence South 63°42'00" East 113.21 feet to the point of beginning.

Containing 4.91 acres, more or less.

APN: 221-190-760

END DESCRIPTION