

RESOLUTION NO. 2767

Adopted by the Redevelopment Agency of the City of Sacramento

June 27, 1978

AUTHORIZING EXECUTION OF AMENDMENT TO
CONTRACT FOR SALE OF LAND
ERNEST L. BLACK - DEL PASO HEIGHTS

BE IT RESOLVED BY THE REDEVELOPMENT AGENCY OF THE CITY
OF SACRAMENTO:

Section 1. The Executive Director is authorized to execute an Amendment to Contract for Sale of Land with Ernest L. Black, to allow phasing of development in connection with the purchase of eight (8) parcels of real property in the Del Paso Heights Project, Project No. 5, described therein, subject to approval of Agency Counsel.



CHAIRPERSON

ATTEST:



SECRETARY

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AMENDMENT TO
CONTRACT FOR SALE OF LAND

THIS AMENDMENT, made on or as of the ____ day of _____, 1978, by and between the REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO, a public body, corporate and politic (hereinafter called the "Agency"), and ERNEST L. BLACK, an individual (hereinafter called the "Purchaser").

WITNESSETH:

WHEREAS, Agency and Purchaser entered into a Contract for Sale of Land dated December 2, 1977, whereby Purchaser agreed to purchase and develop certain real property in the Del Paso Heights Project, Project No. 5; and

WHEREAS, the parties desire to amend said Contract to make provision for the phasing of the purchase and development of said real property.

NOW, THEREFORE, the parties hereto agree that the Contract for Sale of Land dated December 2, 1977, shall be amended as follows:

- 1. Section 1 shall be amended to read as follows:

"SEC. 1. SALE : PURCHASE PRICE

(a) Sale and Purchase Price for Property

Subject to all the terms, covenants and conditions of this Agreement, the Agency shall sell the Property to the Purchaser for, and the Purchaser shall purchase said Property from the Agency and pay therefor the amount of SIXTEEN THOUSAND and NO/100 DOLLARS (\$16,000.00) (hereinafter called the "Purchase Price"), to be paid in cash or by certified check simultaneously with the delivery of each Deed conveying each phase to the Purchaser.

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(b) Purchase Price Allocable to Phase I Property

The portion of the Purchase Price allocable to the Phase I Property is EIGHT THOUSAND and NO/100 DOLLARS (\$8,000.00).

(c) Purchase Price Allocable to Phase II Property

The portion of the Purchase Price allocable to the Phase II Property is EIGHT THOUSAND and NO/100 DOLLARS (\$8,000.00).

(d) Conveyance of the Property in Two (2) Phases

The real property which is the subject of this Agreement shall be conveyed to the Purchaser in two (2) Phases:

- (1) The "Phase I Property" shall refer to and include Parcel 5 in Block 134, and Parcels 4, 11 and 22 in Block 133, as more particularly described in Exhibit "A" attached hereto and made a part hereof.
- (2) The "Phase II Property" shall refer to and include Parcels 1 and 14 in Block 133 and Parcels 12 and 13 in Block 103, as more particularly described in Exhibit "A" attached hereto and made a part hereof."

2. Section 3 shall be amended to read as follows:

"SEC. 3. GOOD FAITH DEPOSIT

(a) Amount

The Purchaser has, prior to or simultaneously with the execution of this Agreement by the Agency, delivered to the Agency a good faith deposit of cash, certified check or a check satisfactory to the Agency, in the amount of EIGHT HUNDRED and NO/100 DOLLARS (\$800.00), hereinafter called "Deposit". The Deposit shall serve as security for the performance of the obligations of the Purchaser to construct the Improvements as provided herein. The Deposit or portion thereof shall be returned to the Purchaser upon issuance of the applicable Certificate of Completion pursuant to Section 8 or retained by the Agency as liquidated damages in accordance with the provisions of Section 15.

(b) Release of Deposit Upon Completion of Phase I Improvements

Upon completion of Purchaser's Improvements to

be constructed upon the Phase I Property, and when Purchaser's Improvements are certified to be complete pursuant to Section 8 hereof, the amount of said Deposit shall be reduced by the sum of FOUR HUNDRED and NO/100 DOLLARS (\$400.00), and said sum shall be returned to the Purchaser.

(c) Release of Deposit Upon Completion of Phase II Improvements

Upon completion of Purchaser's Improvements to be constructed upon the Phase II Property, and when Purchaser's Improvements are certified to be complete pursuant to Section 8 hereof, the entire remaining Deposit of FOUR HUNDRED and NO/100 DOLLARS (\$400.00) shall be returned to the Purchaser."

3. The first paragraph of subsection (a) of Section 6 shall be amended to read as follows:

"The construction of the Improvements referred to in Section 5 shall be commenced and completed within the times set forth in the "Schedule of Performances" attached hereto as Exhibit 'D'."

4. Exhibit "A" entitled "Description of the Property" is hereby deleted. Substituted in lieu thereof is a new Exhibit "A" entitled "Description of the Property, As Amended". Said amended Exhibit "A" is attached hereto and by this reference made a part hereof.
5. Exhibit "D" entitled "Schedule of Performances" is hereby deleted. Substituted in lieu thereof is a new Exhibit "D" entitled "Schedule of Performances, As Amended". Said amended Exhibit "D" is attached hereto and by this reference made a part hereof.
6. Except as modified herein, all other terms and conditions of the Contract for Sale of Land dated December 2, 1977, shall remain in full force and effect.

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IN WITNESS WHEREOF, the Agency and the Purchaser have executed this Amendment to Contract for Sale of Land as of the day and year first above written.

REDEVELOPMENT AGENCY OF THE CITY
OF SACRAMENTO

By _____
Secretary

APPROVED AS TO FORM:

Agency Attorney

ERNEST L. BLACK

By _____

STATE OF CALIFORNIA)
) ss.
COUNTY OF SACRAMENTO)

On this _____ day of _____, 1978, before me, the undersigned, a Notary Public in and for said County and State, personally appeared WILLIAM G. SELINE, known to me to be the Secretary of the REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO, a public body, corporate and politic, that executed the within instrument, and known to me to be the person who executed the within instrument on behalf of said Agency, and acknowledged to me that such Agency executed the same, and acknowledged that said Agency executed the same pursuant to a resolution of the Members thereof.

WITNESS my hand and official seal.

[S E A L]

Notary Public in and for said
County and State.

STATE OF CALIFORNIA)
) ss.
COUNTY OF SACRAMENTO)

On this _____ day of _____, 1978, before me, the undersigned, a Notary Public in and for said County and State, personally appeared _____, known to me to be the person whose name is subscribed to the within instrument, and acknowledged to me that such person executed the same.

WITNESS my hand and official seal.

[S E A L]

Notary Public in and for said
County and State.

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EXHIBIT "A"

DESCRIPTION OF THE PROPERTY, AS AMENDED

PHASE I PROPERTY:

Block 134, Parcel 5, in block bounded by Roanoke Avenue, South Avenue, Branch Street and May Street;

Block 133, Parcels 4, 11 and 22, in block bounded by Roanoke Avenue, South Avenue, Cypress Street and Branch Street.

PHASE II PROPERTY:

Block 133, Parcels 1 and 14, in block bounded by Roanoke Avenue, South Avenue, Cypress Street and Branch Street;

Block 103, Parcels 12 and 13, in block bounded by Grand Avenue, Roanoke Avenue, Belden Street and Haywood Street.

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EXHIBIT "D"

SCHEDULE OF PERFORMANCES, AS AMENDED

PHASE I PROPERTY

- | | |
|--|---|
| 1. Purchaser shall submit Evidence of Financing to the Agency for the Improvements to be constructed on the Phase I Property. | Within thirty (30) days after the effective date of the Amendment to Contract for Sale of Land. |
| 2. Agency shall approve or disapprove Purchaser's Evidence of Financing for the Phase I Property. | Within two (2) weeks after submission of such Evidence of Financing. |
| 3. Purchaser shall deposit the Purchase Price for the Phase I Property into escrow. | Within two (2) weeks after the Agency approves Purchaser's Evidence of Financing. |
| 4. Agency shall deposit the Deed for the Phase I Property into escrow. | Within two (2) weeks after the Agency approves Purchaser's Evidence of Financing. |
| 5. The Purchase Price for the Phase I Property shall be paid to the Agency, the Deed delivered to the Purchaser, and escrow shall be closed. | Within two (2) weeks after the Deed has been deposited into escrow. |
| 6. Purchaser shall commence construction of the Improvements on the Phase I Property. | Within thirty (30) days after the close of escrow. |
| 7. Purchaser shall complete construction of the Improvements on the Phase I Property. | Within twelve (12) months after the commencement of construction. |

PHASE II PROPERTY

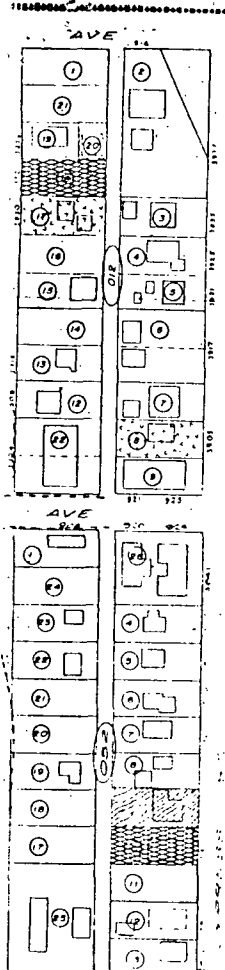
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| 1. Purchaser shall submit Evidence of Financing to the Agency for the Improvements to be constructed on the Phase II Property. | Within thirty (30) days after the Agency issues the Certificate of Completion for the Phase I Property, or within one (1) year from the close of escrow on the Phase I Property, whichever occurs first. |
| 2. Agency shall approve or disapprove Purchaser's Evidence of Financing for the Phase II Property. | Within two (2) weeks after submission of such Evidence of Financing. |








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SCHEDULE OF PERFORMANCES, AS AMENDED (Continued)

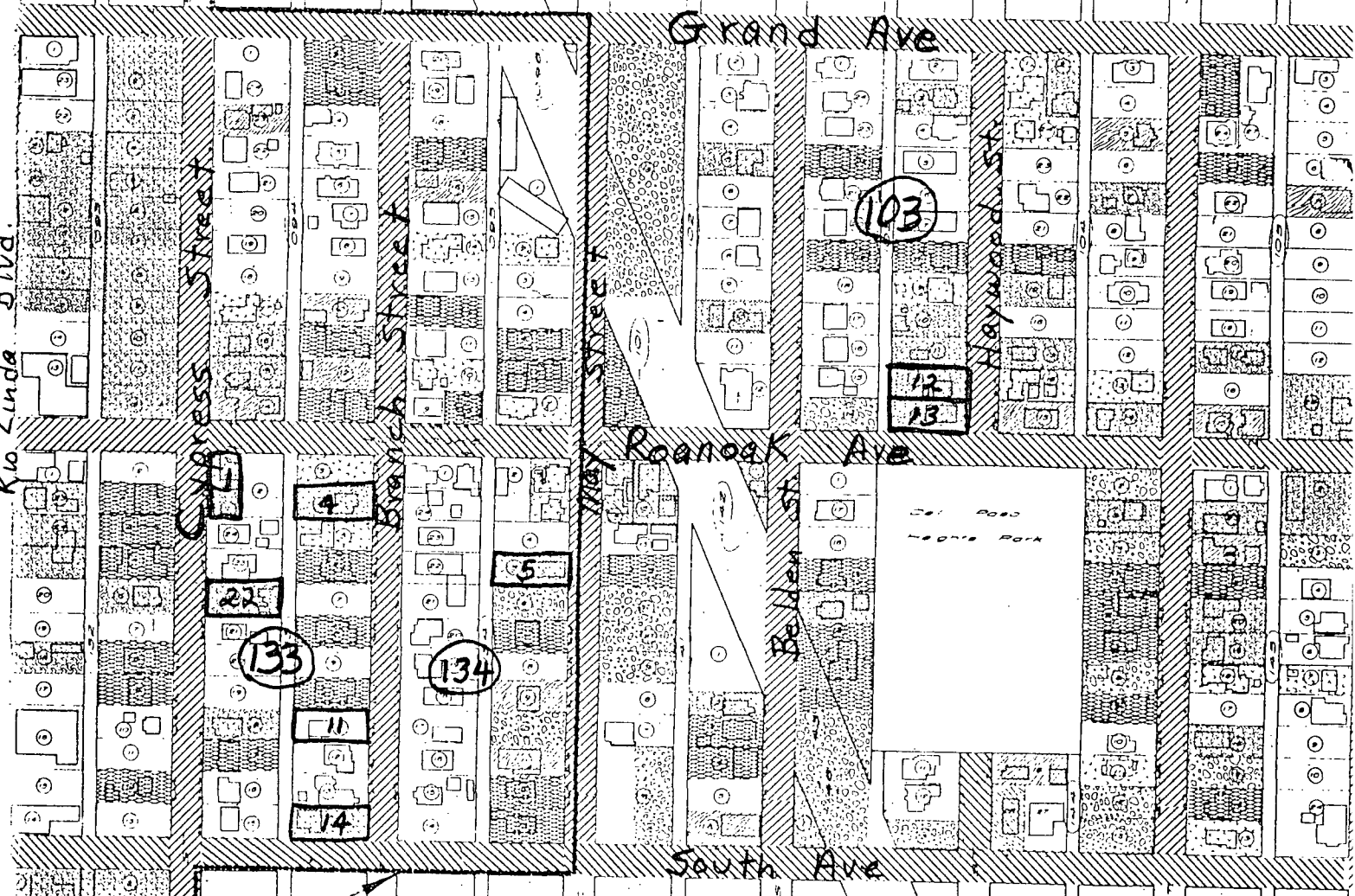
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|---|---|
| 3. Purchaser shall deposit the Purchase Price for the Phase II Property into escrow. | Within two (2) weeks after the Agency approves Purchaser's Evidence of Financing. |
| 4. Agency shall deposit the Deed for the Phase II Property into escrow. | Within two (2) weeks after the Agency approves Purchaser's Evidence of Financing. |
| 5. The Purchase Price for the Phase II Property shall be paid to the Agency, the Deed delivered to the Purchaser, and escrow shall be closed. | Within two (2) weeks after the Deed has been deposited into escrow. |
| 6. Purchaser shall commence construction of the Improvements on the Phase II Property. | Within thirty (30) days after the close of escrow. |
| 7. Purchaser shall complete construction of the Improvements on the Phase II Property. | Within twelve (12) months after the commencement of construction. |

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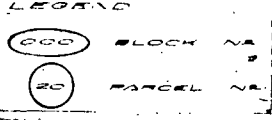


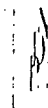
-  Rehabilitation - by Owner
-  Rehabilitation - by Agency
-  Limited Acquisition - Improvements Only
-  Full Acquisition - Land and Improvements
-  Vacant Land Development
-  Purchased by City for Crossover Street
-  Site Improvements - New Streets, Street Lights, Curbs and Gutters etc.

NORTH



Target Areas



 <p>CITY OF DEL PASO PLANNING DEPARTMENT 1000 CAMDEN</p>	<p>DATE: 12/15/78</p>	<p>BLOCK & PARCEL MAP DEL PASO, CALIF.</p>
	<p>BY: [Signature]</p>	<p>FOR: [Signature]</p>

RESOLUTION No. 2737

JUN 27 1979