

PARCEL NO.: 614-021-34  
TITLE REPORT NO.: 987-30044132-A-CS7  
PROJECT: JERONIMO ROAD WIDENING IMPROVEMENT PROJECT

**AGREEMENT FOR ACQUISITION OF REAL PROPERTY  
(ESCROW INSTRUCTIONS)**

THIS AGREEMENT is entered into this \_\_\_\_\_ day of \_\_\_\_\_, 2023 by and between the City of Lake Forest, a California municipal corporation (hereinafter called "Buyer"), and EFTFTB, LLC, a California limited liability company, (hereinafter called "Seller") for acquisition by Buyer of one Partial Property Fee Acquisition over real property hereinafter set forth.

IT IS HEREBY MUTUALLY AGREED BETWEEN THE PARTIES AS FOLLOWS:

1. AGREEMENT TO SELL AND PURCHASE. Seller agrees to sell to Buyer, and Buyer agrees to purchase from Seller, upon the terms and for the consideration set forth in this agreement, the following interest(s) in property, all situated in the City of Lake Forest, County of Orange, State of California:

A. Partial Property Fee Acquisition (Attached as Attachment 1); and

The legal description of the interest is identified in the referenced attachment(s), which are hereby incorporated by reference.

2. PURCHASE PRICE. The total purchase price, payable in cash through escrow, shall be the sum of:

**THREE HUNDRED TWELVE THOUSAND DOLLARS**  
**(\$312,000.00)**

The total purchase price includes: acquisition value of the property interests identified in Section 1.

3. CONVEYANCE OF TITLE. Seller agrees to convey the fee interest by Grant Deed. Seller agrees to convey to Buyer marketable fee title and easements free and clear of all recorded and unrecorded liens, encumbrances, assessments, easements, leases, and taxes EXCEPT:

- A. All taxes for the current fiscal year prorated as per Section 6 hereinafter.
- B. Quasi-public utility, public alley, public street easements, and rights of way of record.
- C. Preliminary Title Report to be provided by Fidelity National Title Company and approved in Escrow.

4. POSSESSION. It is agreed and confirmed by the parties hereto that notwithstanding other provisions in this contract, the right of possession and use of the subject property by Buyer, including the right to remove and dispose of improvements, shall commence on the date the amount of funds as specified in Section 2 herein are deposited into the escrow controlling this transaction. The amount shown in Section 2 herein includes, but is not limited to, full payment for such possession and use, including damages, if any, from said date.

5. TITLE INSURANCE POLICY. Escrow Agent shall, following recording of the deed to Buyer, provide Buyer with ALTA Standard Coverage Policy of Title Insurance in the amount of \$312,000.00 issued by Fidelity National Title Company showing the title to the property vested in Buyer, subject only to the exceptions set forth in Section 3 and the printed exceptions and stipulations in said policy. Buyer agrees to pay the premium charged therefore.

6. ESCROW. Buyer agrees to open an escrow in accordance with this Agreement at Fidelity National Title Company, 4210 Riverwalk Parkway, Suite 100, Riverside, CA 92505 (951) 710-5900. This Agreement constitutes the joint escrow instructions of Buyer and Seller, and Escrow Officer (Major Accounts OAC) to whom these instructions are delivered is hereby empowered to act under this Agreement. The parties hereto agree to do all acts necessary to close this escrow in the shortest possible time.

Seller agrees to deposit with Escrow Agent prior to the Close of Escrow original, fully executed and acknowledged deed prepared by Escrow Agent and any other customary agreements, consents, or documents reasonably necessary to effectuate the purchase of the subject property. Buyer agrees to deposit the purchase price and **certificate of acceptance** upon demand of Escrow Agent.

Insurance policies for fire or casualty are not to be transferred, and Seller will cancel its own policies after close of escrow.

All funds received in this escrow shall be deposited with other escrow funds in a general escrow account(s) and may be transferred to any other such escrow trust account in any State or National Bank doing business in the State of California. All disbursements shall be made either by check or wire transfer from such account.

ESCROW AGENT IS AUTHORIZED AND IS INSTRUCTED TO COMPLY WITH THE FOLLOWING TAX ADJUSTMENT PROCEDURE:

- A. Pay and charge Seller for any unpaid delinquent taxes and/or penalties and interest thereon, and for any delinquent or non-delinquent assessments or bonds against the property;
- B. In the event this escrow closes between July 1 and November 1, and current tax information is not available from title insurer, Escrow Agent is instructed to withhold from Seller's proceeds an amount equal to 120% of the prorated amount due based upon the previous fiscal year's second half tax bill. At such time that the tax information is available, Escrow Agent shall make a check payable to the County Tax Collector for Seller's prorated portion of taxes and forward the same to the Buyer and shall refund any difference to the Seller. In the event the amount withheld is not sufficient to pay Seller's prorated portion of taxes due, the Seller herein agrees to immediately pay the difference;

In the event said tax information is available, Seller's taxes shall be prorated in accordance with Paragraph "C" below.

- C. From the date that tax information is available, as per Paragraph "B" hereinabove, up to and including June 30th, Seller's current taxes, if unpaid, shall be prorated to date of

close of escrow on the basis of a 360 day year in accordance with Tax Collector's proration requirements, together with penalties and interest, if said current taxes are unpaid after December 10 and/or April 10. At close of escrow, a check payable to the County Tax Collector for Seller's prorata portion of taxes shall be forwarded to Buyer with closing statement;

- D. Any taxes which have been paid by Seller, prior to opening of this escrow, shall not be prorated between Buyer and Seller, but Seller shall have the sole right, after close of escrow, to apply to the County Tax Collector of said county for a refund. This refund would apply to the period after Buyer's acquisition, pursuant to Revenue and Taxation Code Section 5096.7.

ESCROW AGENT IS AUTHORIZED TO, AND SHALL:

- E. Pay and charge Seller, upon Seller's written approval, for any amount necessary to place title in the condition necessary to satisfy Section 3 of this Agreement, excluding any penalty for prepayment to any lienholder in compliance with Section 1265.240 of the Code of Civil Procedure ("Eminent Domain Law");
- F. Pay and charge Buyer for any escrow fees, charges, and costs payable under Section 6 of this Agreement;
- G. Disburse funds and deliver deed when conditions of this escrow have been fulfilled by Buyer and Seller.

The term "close of escrow", if and where written in these instructions, shall mean the date that all necessary instruments of conveyance are recorded in the office of the County Recorder. Recordation of instruments delivered through this escrow is authorized if necessary or proper in the issuance of said policy of title insurance.

All time limits within which any matter herein specified is to be performed may be extended by mutual agreement of the parties hereto. Any amendment of, or supplement to, any instructions must be in writing.

TIME IS OF THE ESSENCE IN THESE INSTRUCTIONS AND ESCROW IS TO CLOSE AS SOON AS POSSIBLE. The parties hereto agree to perform all acts reasonably necessary to close this escrow within one hundred twenty (120) days following the opening of escrow.

Responsibility for Escrow Agent under this Agreement is expressly limited to Sections 1, 2, 3, 4, 5, 6, 7, 9, 10, 11, and 17 and to its liability under any policy of title insurance issued in regard to this transaction.

7. ESCROW FEES, CHARGES AND COSTS. Buyer agrees to pay all Buyer's and Seller's usual fees, charges, and costs which arise in this escrow.

8. RENTAL AND OCCUPANCY BY SELLER. Seller warrants that there are no oral or written leases on all or any portion of property.



9. PERMISSION TO ENTER ON PREMISES. Seller hereby grants to Buyer, or its authorized agents, permission to enter upon the Property at all reasonable times prior to close of escrow for the purpose of making necessary or appropriate inspections. It is understood that Buyer and its contractors will indemnify Seller and hold them harmless from any and all liability for bodily injury, death and property damage arising out of or in any way connected with such inspections, and reimburse Seller for all costs, expenses and loss, including attorney's fees, incurred by them in consequence of any claims, demands and causes of action which may be made or brought against them arising out of such inspections. Buyer shall provide the Seller a forty-eight (48) written notice before entering the property. However, Buyer shall have no obligation to indemnify Seller for any loss, liability, or damage caused by the negligence of the Seller, or any of Seller's employees, agents, or authorized users, including, but not limited to, tenants, invitees or permittees.

10. COUNTERPARTS. This Agreement may be executed in counterparts, each of which so executed shall, irrespective of the date of its execution and delivery, be deemed an original, and all such counterparts together shall constitute one and the same instrument.

11. CLOSING STATEMENT. Seller instructs Escrow Agent to release a copy of Seller's statement to Buyer, whose address is 100 Civic Center Drive, Lake Forest, CA 92630; purpose being to ascertain if any reimbursements are due Seller.

12. LOSS OR DAMAGE TO IMPROVEMENTS. Loss or damage to the real property or any improvements thereon, by fire or other casualty, occurring prior to the recordation of the deed shall be at the risk of Seller. In the event that loss or damage to the real property or any improvements thereon, by fire or other casualty, occurs prior to the recordation of the deed, Buyer may elect to require that the Seller pay to Buyer the proceeds of any insurance which may become payable to Seller by reason thereof, or to permit such proceeds to be used for the restoration of the damage done, or to reduce the total price by an amount equal to the diminution in value of said property by reason of such loss or damage or the amount of insurance payable to Seller, whichever is greater.

13. EMINENT DOMAIN DISMISSAL. Seller and Buyer acknowledge that this transaction is a negotiated settlement in lieu of condemnation, and Seller hereby agrees and consents to the dismissal or abandonment of any eminent domain action in the Superior Court of the State of California in and for the County of Orange, wherein the herein described property is included and also waives any and all claims to any money on deposit in said action and further waives all attorney's fees, costs, disbursements, and expenses incurred in connection therewith. If, prior to the close of the execution of this transaction, Seller is served with a Summons and Complaint in Eminent Domain in which Seller is a named defendant, upon the closing of this transaction, Seller agrees and consents to Buyer taking a Default in said action.

14. WARRANTIES, REPRESENTATIONS, AND COVENANTS OF SELLER. Seller hereby warrants, represents, and/or covenants to Buyer that:

- A. To the best of Seller's knowledge, there are no actions, suits, material claims, legal proceedings, or any other proceedings affecting the property or any portion thereof, at law, or in equity before any court or governmental agency, domestic or foreign.
- B. To the best of Seller's knowledge, there are no encroachments onto the property by

improvements on any adjoining property, nor do any buildings or improvements encroach on other properties.

- C. Until the closing, Seller shall maintain the property in good condition and state of repair and maintenance, and shall perform all of its obligations under any service contracts or other contracts affecting the property.
- D. Until the closing, Seller shall not do anything which would impair Seller's title to any of the property.
- E. To the best of Seller's knowledge, neither the execution of this Agreement nor the performance of the obligations herein will conflict with, or breach any of the provisions of any bond, note, evidence of indebtedness, contract, lease, or other agreement or instrument to which Seller's property may be bound.
- F. Until the closing, Seller shall, upon learning of any fact or condition which would cause any of the warranties and representations in this Section 14 (Warranties, Representations, and Covenants of Seller) not to be true as of closing, immediately give written notice of such fact or condition to Buyer.

15. HAZARDOUS WASTE. Neither Seller nor, to the best of Seller's knowledge, any previous owner, tenant, occupant, or user of the Property used, generated, released, discharged, stored, or disposed of any hazardous waste, toxic substances, or related materials ("Hazardous Materials") on, under, in, or about the Property, or transported any Hazardous Materials to or from the Property. Seller shall not cause or permit the presence, use, generation, release, discharge, storage, or disposal of any Hazardous Materials on, under, in, or about, or the transportation of any Hazardous Materials to or from, the Property. The term "Hazardous Material" shall mean any substance, material, or waste which is or becomes regulated by any local governmental authority, the State of California, or the United States Government, including, but not limited to, any material or substance which is (i) defined as a "hazardous waste", "extremely hazardous waste", or "restricted hazardous waste" under Section 25115, 25117 or 25122.7, or listed pursuant to Section 25140 of the California Health and Safety Code, Division 20, Chapter 6.5 (Hazardous Waste Control Law), (ii) defined as "hazardous substance" under Section 25316 of the California Health and Safety Code, Division 20, Chapter 6.8 (Carpenter-Presley-Tanner Hazardous Substance Account Act), (iii) defined as a "hazardous material", "hazardous substance", or "hazardous waste" under Section 25501 of the California Health and Safety Code, Division 20, Chapter 6.95 (Hazardous Materials Release Response Plans and Inventory), (iv) defined as a "hazardous substance" under Section 25281 of the California Health and Safety Code, Division 20, Chapter 6.7 (Underground Storage of Hazardous Substances), (v) petroleum, (vi) asbestos, (vii) polychlorinated biphenyls, (viii) listed under Article 9 or defined as "hazardous" or "extremely hazardous" pursuant to Article 11 of Title 22 of the California Administrative Code, Division 4, Chapter 20, (ix) designated as a "hazardous substances" pursuant to Section 311 of the Clean Water Act, (33 U.S.C. S1317), (x) defined as a "hazardous waste" pursuant to Section 1004 of the Resource Conservation and Recovery Act, 42 U.S.C. S6901 et seq. (42 U.S.C. S6903) or (xi) defined as a "hazardous substances" pursuant to Section 101 of the Comprehensive Environmental Response, Compensation, as amended by Liability Act, 42. U.S.C. S9601 et seq. (42 U.S.C. S9601).

16. COMPLIANCE WITH ENVIRONMENTAL LAWS. To the best of Seller's knowledge the



Property complies with all applicable laws and governmental regulations including, without limitation, all applicable federal, state, and local laws pertaining to air and water quality, hazardous waste, waste disposal, and other environmental matters, including, but not limited to, the Clean Water, Clean Air, Federal Water Pollution Control, Solid Waste Disposal, Resource Conservation Recovery and Comprehensive Environmental Response Compensation and Liability Acts, and the California Environment Quality Act, and the rules, regulations, and ordinances of the city within which the subject property is located, the California Department of Health Services, the Regional Water Quality Control Board, the State Water Resources Control Board, the Environmental Protection Agency, and all applicable federal, state, and local agencies and bureaus.

17. INDEMNITY. Seller agrees to indemnify, defend and hold Buyer harmless from and against any claim, action, suit, proceeding, loss, cost, damage, liability, deficiency, fine, penalty, punitive damage, or expense (including, without limitation, attorneys' fees), resulting from, arising out of, or based upon (i) the presence, release, use, generation, discharge, storage, or disposal of any Hazardous Material on, under, in or about, or the transportation of any such materials to or from the Property, or (ii) the violation, or alleged violation, of any statute, ordinance, order, rule, regulation, permit, judgment, or license relating to the use, generation, release, discharge, storage, disposal or transportation of Hazardous Materials on, under, in, or about, to or from, the Property. This indemnity shall include, without limitation, any damage, liability, fine, penalty, punitive damage, cost, or expense arising from or out of any claim, action, suit or proceeding for personal injury (including sickness, disease, or death, tangible or intangible property damage, compensation for lost wages, business income, profits or other economic loss, damage to the natural resource or the environment, nuisance, pollution, contamination, leak, spill, release, or other adverse effect on the environment). This indemnity extends only to liability created prior to or up to the date this escrow shall close. Seller shall not be responsible for acts or omissions to act post close of this escrow.

18. CONTINGENCY. It is understood and agreed between the parties hereto that the completion of this transaction, and the escrow created hereby, is contingent upon the specific acceptance and approval from the Buyer herein.

19. WAIVER OF CLAIMS. Seller acknowledges that the acquisition of the property by Buyer is for a public purpose, and therefore, the property is otherwise subject to taking by the power of eminent domain. Seller acknowledges that this transaction is a negotiated settlement in lieu of condemnation and agrees that the purchase price to be paid herein shall constitute full and fair compensation and consideration for any and all claims that Seller may have against Buyer by reason of the acquisition, improvement, possession, use and/or occupancy of the property, and Seller hereby waives any and all claims, including, but not limited to, claims for attorney's fees, pre-condemnation damages, severance damages, business goodwill, relocation assistance, or any other claim.

20. GENERAL PROVISIONS. The terms and conditions, covenants, and agreements set forth herein shall apply to and bind the heirs, executors, administrators, assigns and successors of the parties hereto.

This Agreement and each provision contained herein may be waived, amended, supplemented, or eliminated only by mutual written agreement of the parties.

If any of the provisions contained in this Agreement are for any reason held invalid or unenforceable, such holding shall not affect the remaining provisions or the validity and enforceability of the Agreement

as a whole.

This Agreement contains the entire agreement between both parties, neither party relies upon any warranty or representation not contained in this Agreement.

IN WITNESS WHEREOF, the City of Lake Forest, a California municipal corporation, has authorized the execution of this Agreement in duplicate by its City Manager and attested to by its City Clerk under the authority of Resolution No. \_\_\_\_\_, adopted by the Council of the City of Lake Forest on the \_\_\_\_ day of \_\_\_\_\_, 20\_\_, and Seller has caused this Agreement to be executed.

BUYER

SELLER

City of Lake Forest, a California municipal corporation

EETFTB, LLC

BY: \_\_\_\_\_

BY: \_\_\_\_\_

NAME: \_\_\_\_\_

NAME: \_\_\_\_\_

TITLE: \_\_\_\_\_

TITLE: \_\_\_\_\_

MAILING ADDRESS OF BUYER

100 Civic Center Drive  
Lake Forest, CA 92630

BY: \_\_\_\_\_

NAME: \_\_\_\_\_

MAILING ADDRESS OF SELLER

2020 Main Street, Suite 780  
Irvine, CA 92614

TITLE: \_\_\_\_\_

ATTEST:

BY: \_\_\_\_\_  
City Clerk

APPROVED AS TO FORM:

BY: \_\_\_\_\_  
City Attorney

APPROVED AS TO SUBSTANCE:

BY: \_\_\_\_\_  
Public Works Director

ATTACHMENT 1

Recorded at the Request of and:  
When Recorded Return To:

**City of Lake Forest**  
**Attention: City Clerk**  
**100 Civic Center Drive**  
**Lake Forest, CA 92630**

DOCUMENTARY TRANSFER TAX: \$ None

Space above this line is for Recorder's Use

Computed on the consideration or value of property conveyed; OR  
 Computed on the consideration or value less liens or encumbrances remaining at time of sale.

"Record without fee subject to Gov't Code 6103  
Recordation required to complete chain of title and is  
exempt from payment of documentary tax in accordance  
with R&T Code 11922"

## GRANT DEED

Assessor's Parcel No: 614-021-34

FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, **EFTFTB, LLC, a California limited liability company ("Grantor")** hereby grants to the **City of Lake Forest, a California municipal corporation ("Grantee")** all that real property together with the right title and interest in the City of Lake Forest, County of Orange, State of California, described in Exhibit A and shown on and delineated on Exhibit B, both of which are attached hereto and by this reference made a part hereof.

Dated: \_\_\_\_\_ EFTFTB, LLC, a California limited liability company

By: \_\_\_\_\_  
Lee Harris, Trustee

FOR: APN 614-021-34  
25052 Farthing Street, Lake Forest, CA 92630

### **EXHIBIT A (LEGAL DESCRIPTION)**



**EXHIBIT "A"**  
**IRREVOCABLE OFFER OF DEDICATION**  
**LEGAL DESCRIPTION**

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAKE FOREST IN THE COUNTY OF ORANGE, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

BEING A PORTION OF BLOCK A, IN TRACT NO. 70 IN THE CITY OF LAKE FOREST, COUNTY OF ORANGE, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 10, PAGES 16 AND 17, OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, AND IS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE SOUTHWESTERLY LINE OF JERONIMO ROAD DISTANT SOUTH 43° 51' 00" EAST 189.00 FEET FROM THE MOST EASTERLY CORNER OF LOT 105 OF TRACT NO. 5803, AS PER MAP RECORDED IN BOOK 212, PAGES 1 TO 6, INCLUSIVE, OF MISCELLANEOUS MAPS, SAID SOUTHWESTERLY LINE ALSO BEING THE NORTHEASTERLY LINE OF SAID PORTION OF BLOCK A;

THENCE CONTINUING ALONG SAID SOUTHWESTERLY LINE SOUTH 43° 51' 00" EAST 391.04 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 27.00;

THENCE ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 89° 58' 00", AN ARC DISTANCE OF 42.40 FEET TO THE END OF A TANGENT CURVE AND THE NORTHWESTERLY LINE OF EL TORO ROAD;

THENCE CONTINUING ALONG SAID NORTHWESTLY LINE, SOUTH 46° 07' 00" WEST 13.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 27.00;

THENCE ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 89° 58' 00", AN ARC DISTANCE OF 42.40 FEET TO THE END OF A TANGENT CURVE;

THENCE NORTH 43° 51' 00" WEST 49.12 FEET;

THENCE NORTH 42° 09' 12" WEST 150.18 FEET;

THENCE NORTH 41° 17' 48" WEST 192.01 FEET TO THE POINT OF BEGINNING.

CONTAINING A TOTAL AREA OF 3,427 SQUARE FEET, MORE OR LESS.

ALSO SHOWN IN EXHIBIT "B" ATTACHED HERewith AND MADE A PART HEREOF.

THIS DESCRIPTION WAS PREPARED BY ME OR UNDER MY SUPERVISION,  
IN CONFORMANCE WITH THE PROFESSIONAL LAND SURVEYOR'S ACT.

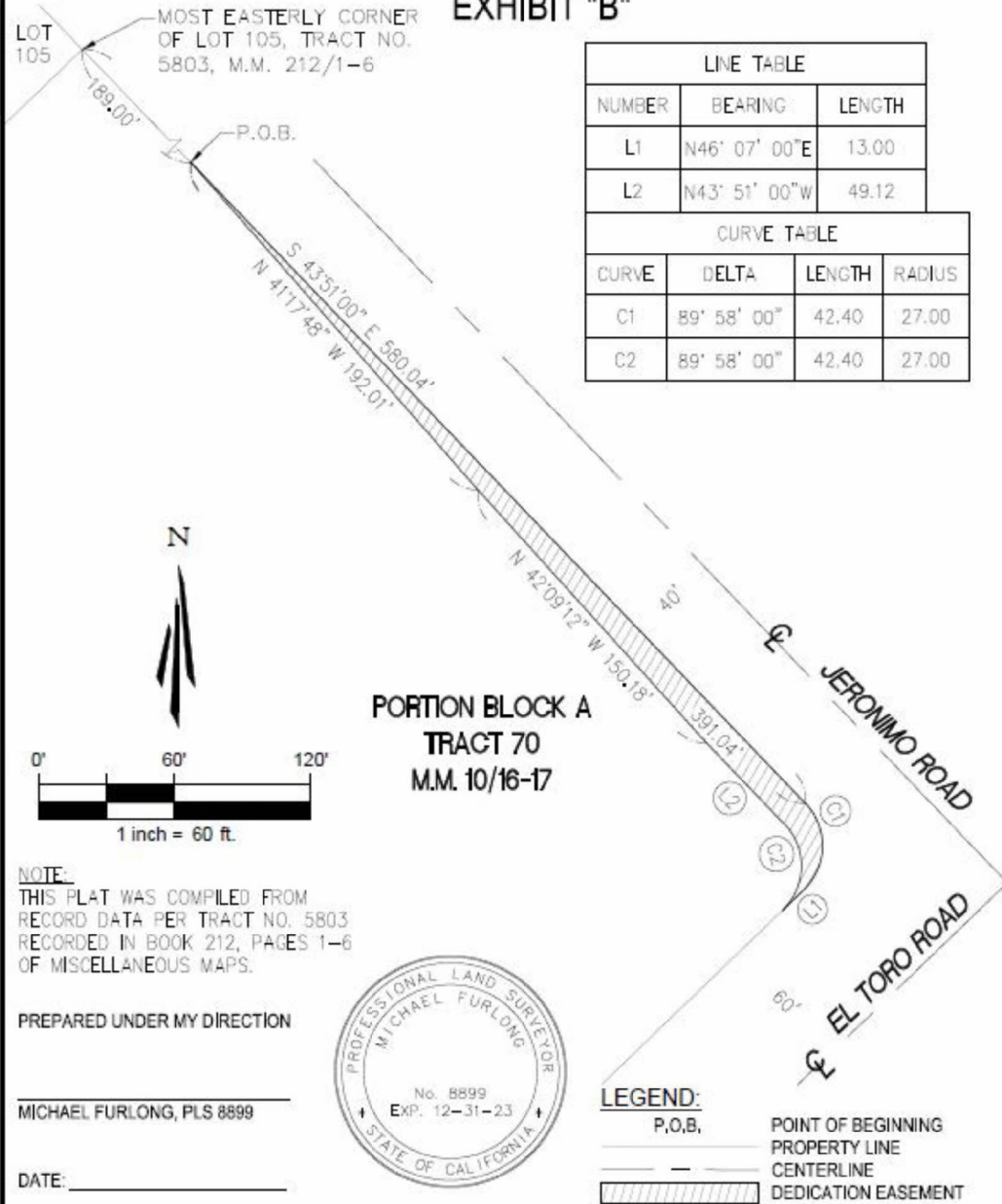
\_\_\_\_\_  
MICHAEL FURLONG, PLS 8899  
LICENSE EXPIRES: 12-31-23

\_\_\_\_\_  
DATE



**EXHIBIT B**

# EXHIBIT "B"



LINE TABLE		
NUMBER	BEARING	LENGTH
L1	N46° 07' 00"E	13.00
L2	N43° 51' 00"W	49.12

CURVE TABLE			
CURVE	DELTA	LENGTH	RADIUS
C1	89° 58' 00"	42.40	27.00
C2	89° 58' 00"	42.40	27.00

1 OF 1	PLAT TO ACCOMPANY LEGAL DESCRIPTION	<b>TAIT &amp; ASSOCIATES INC.</b> Engineering • Surveying • Environmental 701 PARKCENTER DRIVE, SANTA ANA, CALIFORNIA 92705 TEL. (714) 560-8200
	CITY OF LAKE FOREST COUNTY OF ORANGE STATE OF CALIFORNIA	

# 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 )

) ss

County of \_\_\_\_\_ )

On \_\_\_\_\_ before me, \_\_\_\_\_, Notary Public  
(Date) (Name of Notary)

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 he/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.

\_\_\_\_\_  
(Notary Signature)