

**SANTA CLARA VALLEY WATER DISTRICT  
REAL PROPERTY PURCHASE AND SALE AGREEMENT  
DISTRICT FILE NO: 4026-131.1**

This Real Property Purchase and Sale Agreement, ("Agreement") is made and entered into on June 20, 2018 by and between the Santa Clara Valley Water District, a special district created by the California Legislature ("DISTRICT") and

JASRAJ BHATIA ("Buyer").

**RECITALS**

- A. WHEREAS, the DISTRICT is the owner of all that certain real property located in the unincorporated area of the County of Santa Clara, State of California, referenced as APN 481-21-055 (the "Property"), and further described and depicted in attached Exhibit A, incorporated herein by this reference. Buyer and DISTRICT acknowledge that the Property encompasses approximately 0.116 acres of land; and
- B. WHEREAS, on September 27, 2016 the Santa Clara Valley Board of Directors declared the PROPERTY as surplus land and no longer required for District purposes pursuant to resolution No. 16-71; and
- C. WHEREAS, DISTRICT offered the PROPERTY for sale to affordable housing entities and other public agencies pursuant to California Government Code Sections 54220 et seq. at fair market value; and
- D. WHEREAS, DISTRICT did not receive any bona fide offer to purchase the PROPERTY from any affordable housing entities and other public agencies; and
- E. WHEREAS, the District shall sell this real property by the requirements of law governing the auction of properties by counties; and
- F. WHEREAS, the District advertised and noticed the sale of these properties by public auction, to be held on June 20, 2018, pursuant to California Government Code Section 25363; and
- G. WHEREAS, Buyer placed the high bid to purchase the Property at a public bidding session held on June 20, 2018, and reduced said bids to writing, a copy of which is attached hereto in Exhibit "B" and incorporated herein by reference.

**NOW, THEREFORE, the parties hereto agree as follows:**

- 1. **PURCHASE AND SALE:** The Buyer hereby agrees to purchase and DISTRICT agrees to sell the Property on the terms and conditions set forth in this Agreement. Buyer and DISTRICT agree that the Property is a vacant property.
- 2. **PURCHASE PRICE:** The Purchase Price for the Property shall be SIX HUNDRED SIXTY-FIVE THOUSAND DOLLARS (\$ 665,000.00).
- 3. **DUE DILIGENCE PERIOD:** The Buyer shall have thirty (30) calendar days from the day escrow opens as a "Due Diligence Period" to investigate and conduct studies on the Property. During this period, Buyer shall have an opportunity to investigate and inspect all

  
Buyer

Purchase and Sale Agreement

Page 1

110 S. Sunset Avenue, San Jose, CA 95116

W:\R\_Estate\DOCUMENTS\11400-11499\Jacqui Carrasco\11443agmt\_jc\_6-7-18\_PSA\_110SoSunset.docx

**Attachment 2**  
**Page 1 of 12**

aspects of the Property, subject to the provisions of Paragraph 13 hereof, and determine, in the Buyer's sole and absolute discretion, whether or not to acquire the Property pursuant to the terms and conditions set forth herein. Any studies undertaken by Buyer during the Due Diligence Period will be at Buyer's expense. Buyer shall have the right to review any title reports, surveys, toxic and soil studies and all other correspondence and documents relating to the Property that are in DISTRICT's possession. DISTRICT agrees that if additional documentation relating to the Property comes into DISTRICT's possession after expiration of the Due Diligence Period, DISTRICT shall provide copies of such documents promptly to Buyer. Buyer acknowledges that DISTRICT makes no representation or warranty whatsoever as to the accuracy or completeness of any information provided to Buyer or made available to Buyer under this paragraph.

- A. All interest on any portion of the Purchase Deposits released to DISTRICT shall accrue to the benefit of DISTRICT.

#### 4. PAYMENT OF PURCHASE PRICE:

- A. Buyer shall deposit prior to the close of escrow date, the amount of the purchase price less the Purchase Deposits previously deposited by Buyer plus any additional monies required to close escrow, by cash, wire transfer, or a cashier's check made payable to the Escrow Holder, as defined in Paragraph 6 below.
- B. In the event Buyer fails to deposit the total cash required on or before the close of escrow date as specified in Paragraph 6 of this Agreement, the Buyer's rights to purchase the Property under this Agreement shall be terminated. District shall retain all Purchase Deposits paid and release to District as liquidated damages pursuant to Section 14 Liquidated Damages below, and neither party shall have any further rights or obligations under this Agreement, except as otherwise expressly set forth herein.

#### 5. ESCROW

- A. Within five (5) business days from the date of execution of this Agreement by DISTRICT, DISTRICT shall open the escrow with Old Republic Title Company (Escrow No 0616015170). All references in this Agreement to "Escrow Holder" are to this title company. This Agreement shall constitute instructions to Escrow Holder. Buyer and DISTRICT shall execute such additional escrow instructions as may be required to enable Escrow Holder to close the escrow in accordance with the terms of this Agreement and as Buyer and DISTRICT may approve, which approval shall not be unreasonably withhold.
- B. Provided Buyer is not in default under any term or provision of this Agreement, Buyer shall have forty-five (45) calendar days from the date of full execution of this Agreement to close escrow, and shall provide DISTRICT and Escrow Holder with a written notice of the close of escrow at least ten (10) business days in advance of such close, but in no event, shall escrow close later than 11/30/2018. Such date shall be referred to herein as the "Closing Deadline."
- C. "Close of Escrow" shall mean the moment when all the parties to escrow have fully performed their respective duties as provided in paragraphs (d) and (e) below, respectively, and the Escrow Holder has filed the documents for record and made distributions. Title shall be conveyed and possession delivered to Buyer upon Close of Escrow and recordation of the grant deed.

- D. On or before the Closing Deadline, DISTRICT shall deposit with Escrow Holder all the following:
- (i) the fully executed and acknowledged grant deed;
  - (ii) DISTRICT's escrow instructions sufficient to enable Escrow Holder to close the escrow in accordance with the terms of this Agreement;
  - (iii) the affidavits described in paragraph (F) below; and
  - (iv) any other documents, records, or agreements required from DISTRICT hereunder that have not previously been delivered.
- E. On or before the Closing Deadline, Buyer shall deposit with Escrow Holder all the following:
- (i) the Purchase Price, less the amount of the Purchase Deposits previously paid;
  - (ii) cash in an amount sufficient to pay all closing costs;
  - (iii) Buyer's escrow instructions sufficient to enable Escrow Holder to close the escrow in accordance with the terms of this Agreement, and
  - (iv) any other documents, records, agreements, or funds required from Buyer hereunder that have not previously been delivered.
- F. For Buyer's sole benefit, Buyer's obligation to complete the purchase of the Property is subject to satisfaction of the following conditions at or prior to the Closing Deadline, unless waived by Buyer in writing:
- (i) DISTRICT shall have timely performed its obligations under paragraph (d) above; and
  - (ii) DISTRICT shall have executed and delivered to Escrow Holder an affidavit or affidavits satisfying the requirements of Section 1445 of the Internal Revenue Code of 1986, as amended, as well as California Revenue and Taxation Code Sections 18661, et seq.
  - (iii) If any condition described in this paragraph (f) is not timely satisfied (or waived by Buyer in writing) on or prior to the Closing Deadline, then
  - (iv) the escrow shall terminate immediately upon receipt by Escrow Holder of notification from Buyer of the failure of such condition, and Buyer and DISTRICT shall share equally any applicable escrow cancellation fees;
  - (v) Escrow Holder shall return all instruments and documents deposited into the escrow to the parties depositing the same;
  - (vi) Escrow Holder shall return to Buyer any funds remaining in escrow deposited by Buyer, less only Buyer's share of applicable escrow cancellation fees, if any; and
  - (vii) neither party shall have any further rights or obligations under this Agreement, except to the extent that the failure of a condition also constitutes a default by DISTRICT with respect to any DISTRICT's covenants or obligations under this Agreement.
- G. For DISTRICT's sole benefit, DISTRICT's obligation to complete the sale of the Property is subject to satisfaction of the following conditions at or prior to the Closing Date, unless waived by DISTRICT in writing:

  
\_\_\_\_\_, Buyer

170 S. Sunset Avenue, San Jose, CA 95116

W:\R\_Estate\DOCUMENTS\11400-11499\Jacqui Carrasco\11443agmt\_jc\_6-7-18\_PSA\_110SoSunset.docx

Purchase and Sale Agreement

Page 3

**Attachment 2**  
**Page 3 of 12**

- (i) Buyer shall have timely performed its obligations under paragraph (e) above, including deposit of all required funds and documents.
- (ii) If any condition described in this paragraph (g) is not timely satisfied (or waived by DISTRICT in writing) on or prior to Closing Deadline,
  - a. the Escrow shall terminate immediately upon receipt by Escrow Holder of notification from DISTRICT of the failure of such condition, and Buyer and DISTRICT shall share equally any applicable escrow cancellation fees;
  - b. Escrow Holder shall return all instruments and documents deposited into the Escrow to the parties depositing the same;
  - c. Escrow Holder shall return to Buyer any funds remaining in escrow deposited by Buyer less the Buyer's share of applicable escrow cancellation fees, if any; and
  - d. neither party shall have any further rights or obligations to the other under this Agreement, except to the extent that a failure of a condition also constitutes a default by Buyer with respect to any of Buyer's covenants or obligations under this Agreement.

6. **CLOSING COSTS AND PRORATIONS:** Buyer shall pay all escrow costs and fees, all Title Company costs and fees, Title Insurance premiums, recording fees, transfer taxes and all closing costs and fees. Each party shall bear its own attorney's fees incurred in connection with this transaction. Real property taxes, premiums on insurance acceptable to Buyer, and any other expenses of the Property shall be prorated as of the Closing Deadline. The amount of any bond or assessment which is a lien shall be assumed by Buyer.

7. **NO REPRESENTATIONS OR WARRANTIES:**

**A. PROPERTY SOLD "AS IS". DISTRICT AND BUYER AGREE THAT THE PROPERTY SHALL BE SOLD, AND THAT BUYER SHALL ACCEPT POSSESSION OF THE PROPERTY ON THE CLOSING DATE, "AS IS, WHERE IS, WITH ALL FAULTS", WITH NO RIGHT OF SET OFF OR REDUCTION IN THE PURCHASE PRICE, AND THAT THIS SALE SHALL BE WITHOUT REPRESENTATION OR WARRANTY OF ANY KIND OR NATURE WHATSOEVER BY DISTRICT, WHETHER EXPRESS, IMPLIED, STATUTORY, OR OTHERWISE, INCLUDING, WITHOUT LIMITATION, WARRANTY OF INCOME POTENTIAL, OPERATING EXPENSES, USES, MERCHANTABILITY, OR FITNESS FOR A PARTICULAR PURPOSE, AND DISTRICT DOES HEREBY DISCLAIM AND RENOUNCE ANY SUCH REPRESENTATION OR WARRANTY. BY ENTERING INTO THIS AGREEMENT, BUYER REPRESENTS AND WARRANTS THAT AS OF CLOSING DEADLINE, BUYER SHALL HAVE SATISFIED ITSELF AS TO THE CONDITION OF THE PROPERTY AND ITS SUITABILITY FOR THE DEVELOPMENT PURPOSES INTENDED BY BUYER. THE PROPERTY IS SOLD IN "AS IS" CONDITION, INCLUDING WITHOUT LIMITATION AS TO ANY HAZARDOUS MATERIALS CONTAMINATION. IN PURCHASING THE PROPERTY, BUYER IS RELYING SOLELY UPON ITS OWN INSPECTION AND INVESTIGATION OF THE PROPERTY, INCLUDING, WITHOUT LIMITATION, AS TO HAZARDOUS MATERIALS CONTAMINATION AND GEOLOGICAL CONDITIONS INCLUDING EARTHQUAKE FAULTS AND NOT UPON ANY REPRESENTATION, WARRANTY, STATEMENT, STUDY, REPORT, DESCRIPTION, GUIDELINE, OR OTHER INFORMATION OR MATERIALS MADE OR FURNISHED BY DISTRICT OR ANY OF ITS OFFICERS, EMPLOYEES, AGENTS, ATTORNEYS, OR REPRESENTATIVES, WHETHER WRITTEN OR ORAL, EXPRESS OR IMPLIED, OF ANY NATURE WHATSOEVER. BUYER**

ACKNOWLEDGES THAT NEITHER DISTRICT NOR ANY AGENT OF DISTRICT HAS MADE ANY REPRESENTATIONS, WARRANTIES OR AGREEMENTS AS TO ANY MATTERS CONCERNING THE PROPERTY. ANY STATEMENT NOT EXPRESSLY CONTAINED IN THIS AGREEMENT SHALL NOT BIND DISTRICT, AND BUYER EXPRESSLY WAIVES ANY RIGHT OF RECISION AND/OR CLAIM FOR DAMAGES, AGAINST DISTRICT OR ITS AGENTS BY REASON OF ANY STATEMENT, REPRESENTATION, WARRANTY, AND/OR PROMISE NOT CONTAINED IN THIS AGREEMENT. BUYER'S AGREEMENT TO PURCHASE THE PROPERTY "AS IS" IS A MATERIAL INDUCEMENT TO DISTRICT TO AGREE TO SELL THE PROPERTY AT THE PURCHASE PRICE PROVIDED HEREIN.

- B. RELEASE AND WAIVER.** BUYER, FOR BUYER, AND BUYER'S AFFILIATES, SUCCESSORS IN INTEREST, ASSIGNS AND SUBSEQUENT OWNERS OF THE PROPERTY RELEASES DISTRICT, DISTRICT'S EMPLOYEES, AGENTS, OFFICERS, SERVANTS, SUCCESSORS, ASSIGNS, AND AFFILIATES, AND ANY OTHER PERSON ACTING ON BEHALF OF DISTRICT FOR WHOM DISTRICT MAY BE HELD LEGALLY RESPONSIBLE, FROM, AND WAIVES ALL CLAIMS AND LIABILITY AGAINST DISTRICT FOR OR ATTRIBUTABLE TO, ANY STRUCTURAL, PHYSICAL, OR ENVIRONMENTAL CONDITION AT THE PROPERTY, INCLUDING WITHOUT LIMITATION, CLAIMS OR LIABILITIES RELATING TO THE PRESENCE, DISCOVERY, OR REMOVAL OF ANY HAZARDOUS SUBSTANCES IN, AT, ABOUT, OR UNDER THE PROPERTY, OR FOR, CONNECTED WITH, OR ARISING OUT OF ANY AND ALL CLAIMS OR CAUSES OF ACTION BASED UPON CERCLA (COMPREHENSIVE ENVIRONMENTAL RESPONSES, COMPENSATION, AND LIABILITY ACT OF 1980, 42 U.S.C. §§ 9601 ET SEQ., AS AMENDED BY SARA [SUPERFUND AMENDMENT AND REAUTHORIZATION ACT OF 1986], AND AS MAY BE FURTHER AMENDED FROM TIME TO TIME), THE RESOURCE CONSERVATION AND RECOVERY ACT OF 1976, 42 U.S.C. §§ 6901 ET SEQ., OR ANY RELATED CLAIMS OR CAUSES OF ACTION OR ANY OTHER FEDERAL OR STATE BASED STATUTORY OR REGULATORY CAUSES OF ACTION FOR ENVIRONMENTAL CONTAMINATION AT, IN, OR UNDER THE PROPERTY. NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, THE AGREEMENTS OF BUYER SET FORTH IN THIS SUBPARAGRAPH 8B SHALL BE DEEMED REAFFIRMED AS OF THE CLOSE OF ESCROW AND SHALL SURVIVE THE CLOSE OF ESCROW AND SHALL NOT BE MERGED THEREIN. BUYER IS FAMILIAR WITH, AND HEREBY WAIVES FOR ITSELF, BUYER'S SUCCESSORS AND ASSIGNS AND SUBSEQUENT OWNERS OF THE PROPERTY, ITS RIGHTS, IF ANY, UNDER CALIFORNIA CIVIL CODE SECTION 1542, WHICH PROVIDES AS FOLLOWS:

"A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR."

BUYER INDICATES ITS ACKNOWLEDGMENT AND ACCEPTANCE OF THE FOREGOING PROVISIONS OF SUBPARAGRAPHS 7.A AND 7.B BY INITIALING BELOW:

BUYER: \_\_\_\_\_

8. **TITLE:** Buyer acknowledges receipt and examination of Escrow Holder's Preliminary Title Report dated March 15, 2017 (Old Republic Title Company Order # 0616015170). Buyer shall take fee title to the Property by quitclaim deed subject to

\_\_\_\_\_, Buyer

110 S. Sunset Avenue, San Jose, CA 95116

W:\R\_Estate\DOCUMENTS\11400-11499\Jacqui Carrasco\11443agmt\_ic\_6-7-18\_PSA\_110SoSunset.docx

Purchase and Sale Agreement

Page 5

Attachment 2

Page 5 of 12

any and all unpaid taxes, assessments, easements, rights of way, restrictions, reservations, conditions, deeds of trust, liens and encumbrances thereon and subject to all exceptions shown on said Preliminary Report and, in addition to exceptions shown, any matters affecting the condition of title approved by Buyer in writing or created by or through the acts or omissions of Buyer, its agents, employees, or contractors. Upon Close of Escrow, Buyer shall cause Escrow Holder to issue a CLTA extended coverage owner's policy of title insurance, or, at Buyer's election, an ALTA owner's policy of title insurance, in the amount of the Purchase Price, insuring that title to the Property is vested in Buyer. Buyer will pay and be solely responsible for, and shall hold the DISTRICT harmless from, all costs and expenses in connection with the acquisition and issuance of such policy of title insurance, including without limitation, all survey and engineering expenses, if any.

9. **POSSESSION:** Possession shall be delivered to Buyer upon Close of Escrow and recordation of the grant deed.
10. **NOTICES:** All notices or other communications required or permitted hereunder shall be in writing and shall be personally delivered, sent by a commercial overnight courier service, or sent by certified mail, postage prepaid, return receipt required, to the following addresses:

DISTRICT: Sue Turner, Real Estate Unit Manager  
Santa Clara Valley Water District  
5750 Almaden Expressway  
San Jose, CA 95118  
(408) 630-2775

With a copy to: District Counsel's Office  
Santa Clara Valley Water District  
5750 Almaden Expressway  
San Jose, CA 95118

Buyer: JASRAJ BHATIA

Said addresses may be changed from time to time by notice to the other party as provided for in this section.

11. **NO BROKERS; NO COMMISSION:** Buyer represents that it has not entered into any agreement or incurred any obligation which might result in any obligation of the DISTRICT to pay a sales commission, brokerage commission or finder's fee on this transaction to any person or entity. Buyer shall indemnify, defend and hold harmless DISTRICT from claims, demands, or judgments arising by reason of any breach of the terms of this paragraph. The obligations of this paragraph shall survive Close of Escrow.
12. **RIGHT OF ENTRY:** During the Due Diligence Period, Buyer and its designated agents and independent contractors shall have the right to enter on the Property to the extent necessary for the purpose of conducting tests, engineering studies, and investigations. Prior to entering the Property, Buyer agrees to submit evidence satisfactorily to DISTRICT of at least TWO

MILLION DOLLARS (\$2,000,000) of liability insurance naming DISTRICT as an additional insured. Buyer shall conduct such inspections, tests, studies, and investigations in such a manner as shall comply with all applicable laws and regulations, avoid damage to the Property, and minimize any interference with any occupant, tenant, or user of the Property. Buyer agrees to repair any damage it or its agents or independent contractors shall cause to the Property, keep the Property free and clear of any liens.

A. Buyer shall indemnify, defend, and hold DISTRICT harmless from and against any and all claims, demands, costs, expenses, damages, losses, attorney's fees and liabilities (including, but not limited to, claims of mechanics' liens) (collectively "Claims") incurred or sustained by DISTRICT as a result of or in connection with any acts of Buyer, its agents, employees, or independent contractors pursuant to the right granted by this paragraph.

13. **DOCUMENTS RELATED TO PROPERTY:** Buyer shall provide DISTRICT with copies of any final reports, test, studies, surveys, engineering plans and specifications and architectural drawings and specifications regarding the Property prepared by or on behalf of Buyer promptly upon their finalization or, if DISTRICT requests these in writing, within ten (10) business days following any such request, or upon a termination of this Agreement for any reason. DISTRICT agrees that Buyer shall make no representations or warranties regarding the accuracy or completeness of any such materials, nor shall Buyer assume any liability with respect to any matter or information referred to or contained in such materials, nor shall DISTRICT have any claim against Buyer or any consultant or contractor of Buyer arising out of such materials. All such materials shall be subject to the proprietary rights of the consultant or contractor that prepared them and any limitations on use imposed by them.
14. **LIQUIDATED DAMAGES: BY PLACING THEIR INITIALS IMMEDIATELY BELOW, BUYER AND DISTRICT AGREE THAT IT WOULD BE IMPRACTICABLE OR EXTREMELY DIFFICULT TO FIX ACTUAL DAMAGES IN THE EVENT BUYER FAILS TO TIMELY PURCHASE THE PROPERTY IN ACCORDANCE WITH THE TERMS OF THIS AGREEMENT BECAUSE OF A DEFAULT BY BUYER, THAT THE AMOUNT OF BUYER'S DEPOSIT HEREUNDER (AS THE SAME IS INCREASED FROM TIME TO TIME UNDER THE TERMS OF THIS AGREEMENT) IS THE PARTIES' REASONABLE ESTIMATE OF DISTRICT'S DAMAGES IN THE EVENT OF BUYER'S DEFAULT, AND THAT IN THAT EVENT BUYER FAILS TO TIMELY PURCHASE THE PROPERTY IN ACCORDANCE WITH THE TERMS OF THIS AGREEMENT BECAUSE OF A DEFAULT BY BUYER, DISTRICT SHALL THEREUPON BE RELEASED FROM ITS OBLIGATION TO SELL THE PROPERTY TO BUYER, AND, DISTRICT SHALL BE ENTITLED TO RETAIN BUYER'S DEPOSIT (AS SAME MAY BE INCREASED BY THE TERMS HEREOF) AS LIQUIDATED DAMAGES.**

DISTRICT'S INITIALS



BUYER'S INITIALS



15. **CONDEMNATION:** If, prior to the Closing, District becomes aware that all or any material portion of the Property has been subjected to a threat of condemnation, or has become the subject of any proceedings, judicial, administrative, or otherwise, with respect to a taking by eminent domain or condemnation (other than by Buyer or City), District shall promptly give Buyer written notice of the event, and Buyer, at its option, may, on or before the Closing, elect to terminate this Agreement by giving District written notice of termination, in which event the Parties shall be relieved and released of and from any further duties, obligations, rights, or liabilities hereunder, except as provided herein. If Buyer elects to complete the transactions contemplated in this Agreement, the Agreement shall remain in full force and effect and the purchase contemplated herein, less any portion of the Property taken by eminent domain or

condemnation, shall be consummated with no further adjustment or modification, and at Closing, District shall assign, transfer, and set over to Buyer all of the right, title, and interest of District in and to any awards that have been or may thereafter be made for any taking or condemnation.

16. **TIME OF THE ESSENCE:** Time is of the essence of this Agreement as to each and every provision hereof.
17. **ENTIRE AGREEMENT:** Except for the Quitclaim Deed, this Agreement represents the entire and integrated agreement of the parties hereto. Both parties hereto expressly acknowledge, warrant, and understand that there are no statements, representations, inducements, or agreements made by or between the parties hereto or their respective agents and representatives, except as expressly set forth herein. No amendment, supplement or termination hereof shall be valid except by way of a writing subscribed by the parties hereto.
18. **COUNTERPART, MULTIPLE ORIGINALS:** This Agreement may be executed in one (1) or more duplicate originals, each of which shall be deemed to be one and the same instrument, and may be executed in counterparts.
19. **HEADINGS:** The section and subsection headings used in this Agreement are for convenience of reference only. They shall not be construed to limit or extend the meaning of any part of this Agreement and shall not be deemed relevant in resolving any questions or interpretation or construction of any section of this Agreement.
20. **SUCCESSORS AND ASSIGNS:** This Agreement shall be binding upon and shall inure to the benefit of the Parties and their respective heirs, executors, administrators, successors, and assigns; provided, however, prior to the close of Escrow, Buyer shall not assign or transfer this Agreement or any interest, right, or obligation in this Agreement, whether voluntarily, involuntarily, by operation of law or otherwise, without the prior written consent of the DISTRICT and any such assignment or transfer without such written consent shall be null and void.
21. **GOVERNING LAW:** This Agreement shall be construed and enforced in accordance with the laws of the State of California. This Agreement shall be interpreted in accordance with its fair meaning, and not strictly for or against any party.
22. **SATISFACTION OR WAIVER OF CONTINGENCIES:** The consummation of the Closing shall be conclusive evidence that the contingencies and conditions to Closing have been fully satisfied or waived. Notwithstanding the foregoing, all of the other provisions of this Agreement shall survive the Closing, to the extent applicable.
23. **PARTIES IN INTEREST:** Except as expressly provided in this Agreement, nothing in this Agreement, whether express or implied, is intended to confer any rights or remedies under or by reason of this Agreement on any person other than the Parties to it and their respective successors and assigns, nor is anything in this Agreement intended to relieve or discharge the obligation or liability of any third persons to any party to this Agreement, nor shall any provision give any third persons any right to subrogation or action over or against any party to this Agreement.
24. **TIME:** If the date upon which any contingency period expires, or the Closing Date or any other date or time period provided for in this Agreement, is or ends on a Saturday, Sunday, or

  
\_\_\_\_\_, Buyer  
110 S. Sunset Avenue, San Jose, CA 95116

W:\R Estate\DOCUMENTS\11400-11499\Jacqui Carrasco\11443agmt\_jc\_6-7-18\_PSA\_110SoSunset.docx

Purchase and Sale Agreement

Page 8

Attachment 2

Page 8 of 12

federal or state holiday, such date shall automatically be extended until 5:00 p.m., Pacific Time, of the next day which is not a Saturday or Sunday, or federal or state holiday.

25. **SEVERABILITY:** If any provisions of this Agreement shall be invalid or unenforceable the remaining provisions shall not be affected thereby, and every provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.
26. **LEGAL EFFECT OF DOCUMENT:** No representation, warranty or recommendation is made by DISTRICT, Buyer, their respective agents, employees or attorneys regarding the legal sufficiency, legal effect, or tax consequences of this Agreement or the transaction, and each signatory is advised to submit this Agreement to his or her attorney before signing it.
27. **ATTORNEY'S FEES:** Attorneys' Fees. If any legal action is instituted between Seller, Buyer or Escrow Holder in connection with this Agreement, then the prevailing party shall be entitled to recover from the losing party all of its costs and expenses, including court costs and reasonable attorneys' fees. Buyer and Seller shall each bear their own attorney's fees for the preparation and negotiation of this Agreement.
28. **RECORDING QUITCLAIM ON TERMINATION OF AGREEMENT:** If this Agreement is terminated, Buyer agrees, if requested by DISTRICT, to execute, acknowledge, and deliver a quitclaim deed to DISTRICT within five (5) business days after termination and to execute, acknowledge, and deliver any other documents required by any title company to remove any cloud from the Property.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date set forth below.

Santa Clara Valley Water District

  
Norma J. Camacho  
Chief Executive Officer

8/30/18  
Date

Buyer:

JASRAJ BHATIA  
Name

  
Name

6/20/18  
Date

APPROVED AS TO FORM:

  
Joseph D. Aranda  
Assistant District Counsel

  
Buyer

110 S. Sunset Avenue, San Jose, CA 95116

W:\R\_Estate\DOCUMENTS\11400-11499\Jacqui Carrasco\11443agmt\_jc\_6-7-18\_PSA\_110SoSunset.docx

Purchase and Sale Agreement

Page 9

Attachment 2  
Page 9 of 12

# EXHIBIT - A

SANTA CLARA VALLEY WATER DISTRICT  
5750 Almaden Expressway  
San Jose, CA 95118

Original By: RPC  
Date: MARCH 23, 2016

Revised By:  
Revision Date:

PROJECT: SILVER CREEK, LOWER  
PROPERTY: S.C.V.W.D.

APN: 481-21-055  
RESU File No.: 4026-131.1

ALL THAT CERTAIN REAL PROPERTY SITUATE IN THE CITY OF SAN JOSE, COUNTY OF SANTA CLARA, STATE OF CALIFORNIA, BEING A PORTION OF THE LANDS GRANTED TO THE SANTA CLARA VALLEY WATER DISTRICT PER GRANT DEED RECORDED APRIL 12, 2004 AS DOCUMENT NUMBER 17717703, IN THE OFFICE OF THE RECORDER, SANTA CLARA COUNTY OFFICIAL RECORDS, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**BEGINNING** AT THE MOST SOUTHERLY CORNER OF SAID LANDS OF THE SANTA CLARA VALLEY WATER DISTRICT, SAID CORNER ALSO BEING A POINT ON THE NORTHEASTERLY LINE OF SOUTH SUNSET AVENUE;  
THENCE ALONG THE SOUTHEASTERLY LINE OF SAID LANDS, NORTH 60°04'10" EAST A DISTANCE OF 134.02 FEET;  
THENCE LEAVING SAID LINE, NORTH 73°47'00" WEST A DISTANCE OF 62.40 FEET TO A POINT ON THE NORTHWESTERLY LINE OF SAID LANDS;  
THENCE ALONG SAID NORTHWESTERLY LINE, SOUTH 60°04'10" WEST A DISTANCE OF 90.79 FEET TO THE MOST WESTERLY CORNER OF SAID LANDS, SAID CORNER ALSO BEING A POINT ON THE NORTHEASTERLY LINE OF SOUTH SUNSET AVENUE;  
THENCE ALONG SAID NORTHEASTERLY LINE, SOUTH 29°55'50" EAST A DISTANCE OF 45.00 FEET TO THE POINT OF BEGINNING.

CONTAINING 5,058 SQUARE FEET, MORE OR LESS.

## **BASIS OF BEARINGS:**

BEARINGS AND DISTANCES HEREIN ARE BASED ON THE CALIFORNIA COORDINATE SYSTEM OF 1983, ZONE 3. MULTIPLY HEREIN DESCRIBED DISTANCES BY 1.0000040194 TO OBTAIN GROUND DISTANCES.

## **SURVEYOR'S STATEMENT:**

THE DESCRIPTION WAS PREPARED BY ME OR UNDER MY DIRECTION IN CONFORMANCE WITH THE REQUIREMENTS OF THE LAND SURVEYOR'S ACT.

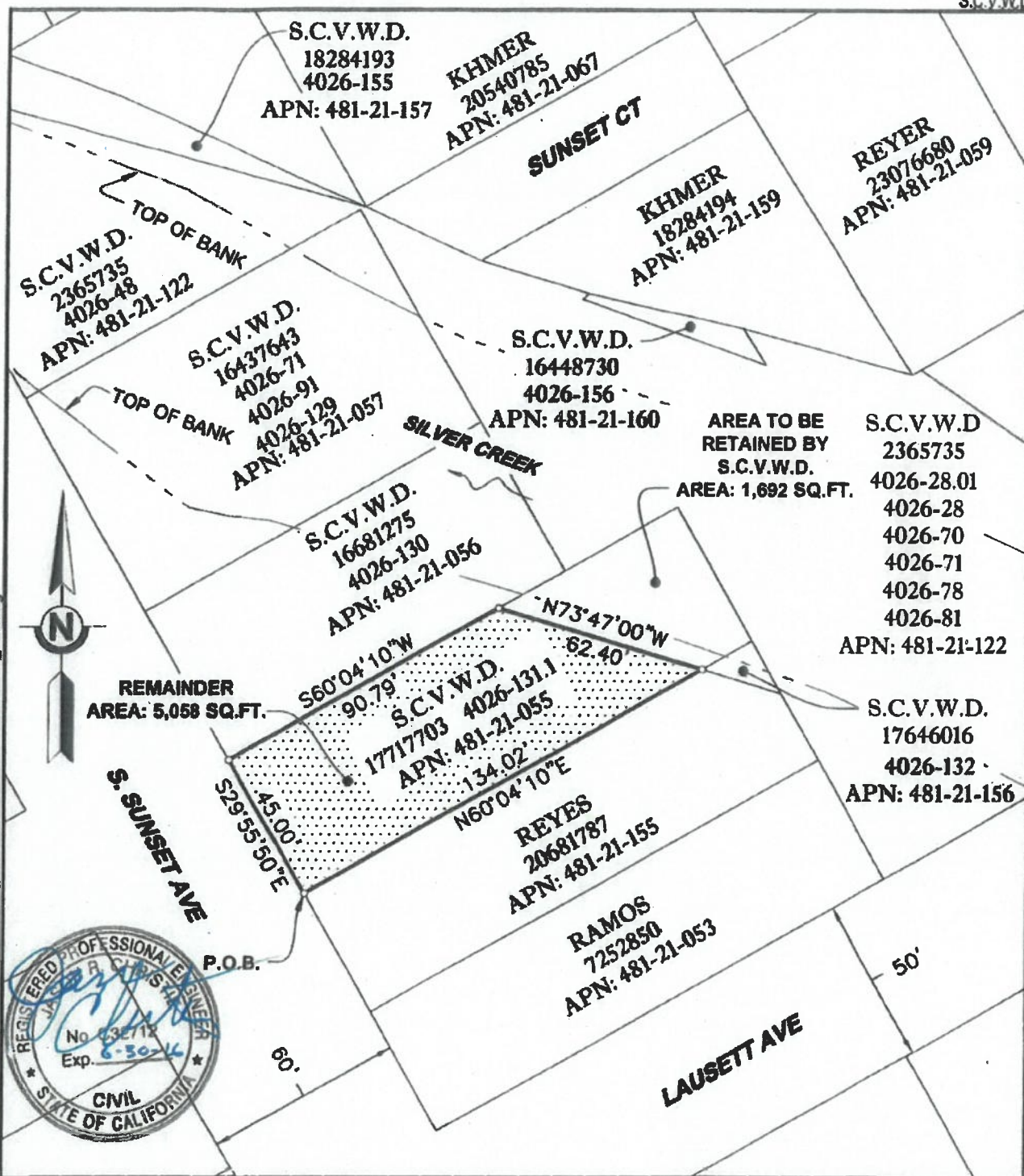
  
Jason R. Christie, C32712

3-23-16  
Date



# EXHIBIT - A

S.C.V.W.D.



Santa Clara Valley Water District

SCALE: NO SCALE

| REV. | BY | DATE | DESCRIPTION | PROJ. NO.        | 4026       |
|------|----|------|-------------|------------------|------------|
| 1    |    |      |             | FILE NO.         | 131.1      |
| 2    |    |      |             | APN              | 481-21-055 |
|      |    |      |             | TITLE REPORT NO. | N/A        |
|      |    |      |             | DRAWN            | RPC        |
|      |    |      |             | DATE             | 03/16/16   |

SHEET 1 OF 1

**Exhibit "B"**  
**CONFIRMATION OF ORAL BID**

**FOR THE SALE OF APN: 481-21-055 (PROPERTY)**

**ORAL BID FOR THE PROPERTY:**

Jasraj Bhatia, as Bidder No. 4, is the successful bidder for the purchase of real property located at 110 So. Sunset Ave., as described in Preliminary Title Report with Old Republic Title Company dated March 15, 2017.

**BIDDERS' INFORMATION**

Jasraj Bhatia  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**ORAL BID RESULTS**

Starting Bid: \$ 600,000.00 (Minimum Bid)

| Bid # | Bid Amount (Bidder #)                  |
|-------|----------------------------------------|
| 1     | \$ <u>600,000</u> (Bidder # <u>1</u> ) |
| 2     | \$ <u>605,000</u> (Bidder # <u>4</u> ) |
| 3     | \$ <u>610,000</u> (Bidder # <u>1</u> ) |
| 4     | \$ <u>615,000</u> (Bidder # <u>4</u> ) |
| 5     | \$ <u>620,000</u> (Bidder # <u>2</u> ) |
| 6     | \$ <u>625,000</u> (Bidder # <u>4</u> ) |
| 7     | \$ <u>630,000</u> (Bidder # <u>1</u> ) |
| 8     | \$ <u>635,000</u> (Bidder # <u>5</u> ) |

| Bid # | Bid Amount (Bidder #)                  |
|-------|----------------------------------------|
| 9     | \$ <u>640,000</u> (Bidder # <u>2</u> ) |
| 10    | \$ <u>645,000</u> (Bidder # <u>4</u> ) |
| 11    | \$ <u>650,000</u> (Bidder # <u>1</u> ) |
| 12    | \$ <u>655,000</u> (Bidder # <u>4</u> ) |
| 13    | \$ <u>660,000</u> (Bidder # <u>5</u> ) |
| 14    | \$ <u>665,000</u> (Bidder # <u>4</u> ) |
| 15    | \$ _____ (Bidder # _____)              |
| 16    | \$ _____ (Bidder # _____)              |

**FINAL BID AMOUNT**

The final bid amount for the subject property is

Six hundred sixty-five thousand DOLLARS (\$ 665,000.00).

**DEPOSIT**

Said bidders have submitted the Purchase Deposit of 60,000.00 in the form of a Cashier's Check (Bank Name United Business Bank # 031103) on June 20, 2018 (date) with the District's Cashier.

The undersigned from the Santa Clara Valley Water District confirms the bid result as stated above:

Signature: [Signature]  
Real Estate Unit Manager