

PURCHASE AND SALE AGREEMENT
(6461 Brookside Road and APN: 071-140-170)

KEY PROVISIONS SUMMARY

Effective Date (Section 15.15)	The date this Agreement is executed by the last to sign of Buyer and Seller (as indicated by the date associated with such Party's signature) as shown on the signature page(s) attached hereto	
Seller	City of Stockton, a municipal corporation	
Buyer	San Joaquin Area Flood Control Agency, a Joint Powers Authority	
Property	That certain real property containing approximately 73.84 acres located at 6461 Brookside Road, Stockton, California (San Joaquin County tax parcel number 071-140-170) as more particularly described by a legal description from a deed/title policy attached hereto as <u>Exhibit A</u> and as depicted on the site plan or survey attached hereto as <u>Exhibit B</u>	
Escrow Agent	Ann Kay First American Title 3000 West Man Street Visalia, CA 93291	
Purchase Price (Section 4)	\$739,000	
Closing Date (Section 8.1)	60 Days After Effective Date	
Notices (Section 11)	<u>Seller:</u>	<u>Buyer:</u>
	City of Stockton, a municipal corporation Attention: Tina McCarty Director of Economic Development 425 N. El Dorado Street, 1 st floor Address: Stockton, CA 95202 Email: Tina.McCarty@stocktonca.gov	San Joaquin Area Flood Control Agency Attention: Darren Suen Executive Director 2800 West March Lane, Suite 200 Stockton, CA 95219 Email: Darren.suen@sjafca.org
Exhibits:	Exhibit A – Legal Description of Property Exhibit B – Site Plan or Survey of Property Exhibit C – Form of Deed Exhibit D – Easement Area – Levee	

PURCHASE AND SALE AGREEMENT

(6461 Brookside Road, Stockton, CA and APN 071-140-170 "Property")

This Purchase and Sale Agreement ("Agreement") is made by and between City of Stockton, a municipal corporation ("Seller") and San Joaquin Area Flood Control Agency, a Joint Powers Authority ("Buyer"), referred to individually as a "Party" and collectively as the "Parties", to be effective as of _____, 2026, which is the date mutually executed by the Parties ("Effective Date").

The Parties agree as follows:

1. Key Provisions Summary; Enumeration of Exhibits. References in the body of this Agreement to a portion of the Key Provisions Summary (e.g., the defined terms in the left-hand column of the Key Provisions Summary) shall be deemed and construed to incorporate all the terms provided under each such referenced portion of the Key Provisions Summary. References in the Key Provisions Summary to a portion of the body of this Agreement (e.g., Section references in the right-hand column of the Key Provisions Summary) shall be deemed and construed to incorporate all the terms provided under each such referenced portion of the body of this Agreement. Notwithstanding anything set forth above, if there is any inconsistency between the Key Provisions Summary and another portion of this Agreement, the terms of the Key Provisions Summary shall control. The Exhibits enumerated in the Key Provisions Summary and attached to this Agreement are incorporated in this Agreement by reference and are to be construed as a part of this Agreement. Each Party shall perform any obligations on its part as set forth in any and all such Exhibits. **Except where otherwise expressly provided for in this Agreement, any consent or approval required under this Agreement shall not be unreasonably withheld, delayed, or conditioned.**

2. Agreement of Sale and Purchase. Subject to the terms and conditions of this Agreement, Seller shall sell to Buyer, and Buyer shall purchase from Seller, the Property.

2.1 Representations and Warranties. Seller represents and warrants as follows:

(a) As of the Closing, (i) the Property is not in violation of any Environmental Laws; (ii) the Property is not now, nor to the best of Seller's knowledge has it ever been, used in any manner for the manufacture, use, storage, discharge, deposit, transportation, or disposal of any Hazardous Substances; (iii) there has been no release and there is no threatened release of any Hazardous Substances in, on, under, or about the Property; (iv) the Property does not consist of any landfill or of any building materials that contain Hazardous Substances; and (v) the Property is not subject to any claim by any governmental regulatory agency or third party related to the release or threatened release of any Hazardous Substances.

(i) For the purposes of this Agreement, the term "Hazardous Substances" means any chemical substance, material, controlled substance, object, condition, waste, living organism, or combination thereof which is or may be hazardous to human health or safety or to the environment due to its ignitability, corrosivity, reactivity, explosivity, toxicity, carcinogenicity, mutagenicity, phytotoxicity, reproductive toxicity, infectiousness, radioactivity, or other harmful or potentially harmful properties or effects, including, without limitation, petroleum and petroleum products, asbestos, radon, and polychlorinated biphenyls (PCBs), which are now

or may become in the future listed, defined or regulated in any manner by any Environmental Law or regulation.

(ii) For the purposes of this Agreement, the term "Environmental Law(s)" means any and all federal, state and local environmental, health, or safety related laws, regulations, ordinances, codes, decrees, directives, standards, rules, guidelines, permits, and decisions of federal and state courts as currently existing and as may be amended, enacted, issued or adopted in the future, which due to the presence or potential presence of Hazardous Substances are or become applicable to the Property or persons or entities who own, occupy, use, visit, or work on or in the Property. Environmental Laws include, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act ("CERCLA") as set forth in 42 USCA 9601 *et seq.*, the California Hazardous Waste Control

(b) Seller has received no notice that there are now, and at the time of the Closing will be, no material violations of any laws, rules, or regulations applicable to the Property.

(c) To the best of Seller's knowledge, there are no easements or rights of way which have been acquired by prescription or which are otherwise not of record with respect to the Property. There are no disputes with regard to the location of any fence or other monument on the Property's boundary nor any claims or actions involving the location of any fence or boundary.

(d) Seller is the legal and equitable owner of the Property, with full right to convey the same, and, without limiting the generality of the foregoing, Seller has not granted any option or right of first refusal or first opportunity to any third party to acquire any interest in any of the Property.

(e) Other than as expressly set forth in this Agreement, Seller has not made, does not make, and has not authorized anyone else to make any representation as to the present or future physical condition, value, presence or absence of Hazardous Substances, violation of any Environmental Laws, leasing, operation, use, tax status, income and expenses, or any other matter or thing pertaining to the Property. Buyer acknowledges that other than the representations and warranties of Seller set forth in this Agreement, no other representation or warranty has been made by Seller and that in entering into this Agreement Buyer does not rely on any other representation or warranty.

(f) EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, SELLER MAKES NO WARRANTY OR REPRESENTATION, EXPRESS OR IMPLIED, OR ARISING BY OPERATION OF LAW, INCLUDING, WITHOUT LIMITATION, ANY WARRANTY OF THE CONDITION, HABITABILITY, MERCHANTABILITY, OR FITNESS OF THE PROPERTY FOR A PARTICULAR PURPOSE OF THE PROPERTY BEING ACQUIRED BY BUYER.

3. Escrow Agent Terms.

3.1. In connection with this escrow, Buyer and Seller shall execute such additional documents as Escrow Agent may reasonably request. If, at any time, there exists any dispute or contradiction among the Parties hereto with respect to the holding or disposition of the funds for Closing, or if at any time Escrow Agent is unable to determine to Escrow Agent's sole satisfaction the proper disposition of the funds for Closing, or Escrow Agent's proper actions with respect to its obligations hereunder, then Escrow Agent may, in its sole discretion, resign as

Escrow Agent hereunder by delivery of written notice to all Parties hereto, and upon such resignation, Escrow Agent shall pay the funds for Closing and all interest, if any, earned thereon to (i) any court of competent jurisdiction for holding and disposition in accordance with the instructions of such court, or (ii) any successor escrow agent designated mutually among the Parties hereto for holding and disposition in accordance herewith or any successor escrow agreement. Upon such resignation, Escrow Agent has no further obligations under this Agreement.

4. Purchase Price.

4.1. Purchase Price. The total purchase price to be paid by Buyer for the Property shall be Seven Hundred Thirty-Nine Thousand Dollars and no/100's (\$739,000) ("**Purchase Price**") which shall be paid as provided in this Section 4.

4.2. Delivery of Purchase Price to Escrow. The Purchase Price for the Property is payable on the Closing Date. Seller shall provide wire instructions to Escrow Agent prior to Closing. Buyer shall deposit the Purchase Price with Escrow Agent at least one (1) business day before the Closing Date. The Purchase Price shall be invested by Escrow Agent in an interest-bearing account acceptable to Buyer with all interest accruing thereon for the benefit of Buyer to be credit at Closing to the Purchase Price. If the transaction contemplated by this Agreement fails to occur by reason of the non-satisfaction of a Condition Precedent (as defined in Section 4.3) or terminates for any other reason except Buyer's default, then Escrow Agent shall refund the funds and all interest earned thereon to Buyer subject to payment of escrow cancellation fees and costs.

4.3. Conditions to Close. The items listed below are conditions precedent to Buyer's obligation to purchase the Property ("Conditions Precedent"). If any Condition Precedent is not satisfied, Buyer shall have the right in its sole discretion either to waive in writing the Condition Precedent in question and proceed with the purchase or, in the alternative, to terminate this Agreement by written notice to Seller and Escrow Agent.

(a) Title Company shall be committed at the Closing to issue to Buyer, or its nominee, the Title Policy provided in Section 6.2.

(b) The transactions contemplated herein shall have been approved by Buyer's Board of Directors, in its sole discretion.

(c) Seller shall have delivered all items necessary for the Closing.

5. Costs and Pro-Rations at Closing.

5.1. Transfer Taxes, Recording Fees and Other Fees. Seller shall pay the cost to prepare the Deed from Seller, and the cost of recording all documents necessary to correct or remove defects in or encumbrances upon Seller's title to the Property (if applicable). Buyer shall pay the cost of any title examination fees or other due diligence costs (including but not limited to any survey obtained by Buyer), the cost of any title insurance obtained by Buyer, the cost of preparing and/or recording all documents to be recorded other than those referred to in the preceding sentence, all escrow fees, and any other costs related to the Closing. Each Party shall pay its own attorney's fees. Buyer hereby represents to Seller that the sale of the Property by Seller to Buyer is exempt from documentary transfer taxes.

5.2. Taxes. Ad valorem taxes and assessments ("**Taxes**") assessed against the Property for the year in which Closing occurs will be pro-rated on a calendar year or fiscal year basis, as applicable, as of the day of Closing, with Seller charged at Closing for the portion of such Taxes for the year in which Closing occurs that are outstanding and attributable to the period prior to the Closing Date (and with Seller credited at Closing for the portion of Taxes for the year in which Closing occurs that were paid by Seller prior to Closing and are attributable to the period on or after the Closing Date). If tax bills/notices/assessments have not yet been issued for the current calendar or fiscal year as of Closing, such taxes charged to (or credited to) Seller at Closing shall be pro-rated at Closing based upon the most recent tax bill/notice/assessment available as of the Closing Date, which shall be deemed conclusive between Seller and Buyer for all purposes. Buyer hereby represents to Seller that Buyer is not required to pay Taxes on real property it owns in the City of Stockton; as such, Buyer shall not be charged at Closing for any Taxes assessed against the Property for the year in which Closing occurs attributable to the period on and after the Closing Date.

5.3. Utilities. If any utility services are presently being provided to the Property, Seller will pay for such services through the Closing Date, but thereafter any such services in the name of Seller will be terminated. Notwithstanding the foregoing, Buyer shall transfer all utility services at the Property to Buyer as of the Closing Date. If Buyer fails to so transfer the utility services, Buyer shall indemnify, hold harmless, pay, and reimburse Seller, its agents, employees, and contractors, from, for, and against any and all suits, actions, claims, costs, fees, sums, amounts, losses, causes of action, damages, liabilities, and expenses (including reasonable attorneys' fees, court costs, and alternative dispute resolution expenses) caused in whole or in part or arising directly or indirectly out of Buyer's failure to so transfer such utilities. The foregoing indemnification obligations of Buyer survive Closing.

6. Conveyance of Title.

6.1. Deed. Seller shall convey marketable and insurable fee simple title to the Property to Buyer by grant deed in the form attached hereto as Exhibit C (the "**Deed**"), subject to Taxes for the year of Closing which will be pro-rated between the Parties at Closing as provided in Section 5.2 above and subject to matters of survey, easements, encumbrances, restrictions, and any other matters of record, other than defects and encumbrances to be removed, corrected and/or satisfied in accordance with this Section 6. Seller shall not cause or permit any other defects in or liens, encumbrances, or limitations upon Seller's title to the Property to arise from and after the Effective Date.

6.2. Title Insurance. Delivery of title in accordance with the proceeding Section shall be evidenced by the commitment of First American Title (the "Title Company") in its capacity as title insurer to issue to Agency, or its nominee, a CLTA owner's policy of title insurance (the "Title Policy") in the amount of the Purchase Price, insuring fee simple title in Buyer, or its nominee, free of the liens of any and all deeds of trust, mortgages, assignments of rents, financing statements, creditor's claims, rights of tenants or other occupants and all other exceptions, liens, and encumbrances.

6.3. Existing Leases. Seller agrees that any and all existing leases which include the Property shall be amended and/or terminated as may be necessary to make such lease(s) subject to Buyer's property rights. If any such lease is not so amended, Buyer shall have the right to terminate this Agreement.

7. Indemnity.

7.1. Buyer's Indemnification. Buyer shall indemnify, hold harmless, pay, and reimburse Seller, its agents, employees, and contractors, from, for, and against any and all suits, actions, claims, costs, fees, sums, amounts, lessees, cause of action, damages, liabilities, and expenses (including reasonable attorneys' fees, court costs, and alternative dispute resolution expenses) caused or arising out of Buyer, or its officers, officials, agents, employees, consultants or contractors entering upon the Property prior to Closing, except to the extent caused by Seller's sole negligence or willful misconduct.

7.2. Seller's Indemnification. Seller shall indemnify, defend, and hold harmless Buyer, its employees, officers, and agent, and their respective successors and assigns, from and against any and all liabilities, claims, demands, damages, liens, costs, penalties, losses and expenses, including, without limitation, reasonable attorney fees and consultant fees, resulting from any misrepresentation or breach of warranty or breach of covenant made by Seller in this Agreement.

8. Closing.

8.1. Closing Date. The Closing (the "**Closing**") of the acquisition will occur, if at all, at the offices of Escrow Agent. The date of Closing is 60 days after the Effective Date. The Closing Date may not be extended without the prior written approval of both Seller and Buyer, except as otherwise provided in this Agreement.

8.2. Closing Documents. Seller shall execute and deliver to Escrow Agent at Closing the Deed, a customary owner's affidavit with respect to the Property, an affidavit evidencing Seller's non-foreign status for federal tax purposes. At or prior to Closing, each Party shall deliver to Escrow Agent such other documents reasonably required by the other Party or Escrow Agent to establish the authority of such Party to enter into and close the transactions contemplated hereby and to complete and evidence the acquisition of the Property contemplated hereby, including, without limitation, a closing statement and such other documents as are reasonably necessary or appropriate to satisfy applicable federal requirements for the reporting of real estate transactions.

9. Option to Purchase Adjacent Levee Easement if the United States Army Corps of Engineers (USACE) provides a "Take Letter" "to Buyer stating a levee easement is required from Seller on this parcel," then these conditions apply.

9.1 Grant of Option. Seller hereby grants to Buyer an exclusive and irrevocable option (the "Option") to purchase a permanent levee easement (the "Easement") over, under, and across a portion of real property owned by Seller and located adjacent to the Property being conveyed under this Agreement (the "Easement Area"), as generally depicted in *Exhibit D* attached hereto and incorporated herein by this reference.

9.2 Purpose of Easement. The Easement shall be for the purpose of construction, operation, maintenance, repair, inspection, and improvement of a flood control levee and related infrastructure, including but not limited to access roads, drainage facilities, and erosion control measures, in accordance with applicable federal, state, and local laws and regulations.

9.3 Term of Option. The Option shall commence upon the Closing Date of this Agreement and shall remain in effect for a period of Twelve (12) months thereafter (the "Option Period"), unless extended by mutual written agreement of the Parties.

9.4 Exercise of Option. Buyer may exercise the Option at any time during the Option Period by delivering written notice to Seller (the "Option Notice"). Upon receipt of the Option Notice, the Parties shall cooperate in good faith to finalize and execute a separate easement agreement consistent with the terms set forth herein, and subject to City Council approval.

9.5 Easement Terms. The Easement shall: (1) be perpetual and non-exclusive; (2) burden the Easement Area as legally described and surveyed following exercise of the Option; (3) include the right of ingress and egress for personnel, vehicles, and equipment; (4) permit the installation and maintenance of signage, fencing, and other improvements necessary for levee operations; (5) be subject to reasonable conditions imposed by Seller that do not materially interfere with the intended use; and (6) not interfere with Seller's access to or operation of Seller's pump station located adjacent to the Easement Area as generally depicted in Exhibit D.

9.6 Easement Purchase Price. If Buyer exercises the Option, Buyer shall pay to Seller the fair market value of the Easement Area, as determined by an independent appraisal ("Easement Purchase Price"). Within 60 days of Buyer's notice to exercise the Option, the Parties shall jointly select a licensed and certified appraiser. The appraiser shall determine the fair market value of the parcel as of the date of the Option Notice. The appraisal costs shall be shared equally by the Buyer and Seller unless otherwise agreed an amount as mutually agreed upon through the commissioning of an appraisal or commensurate methodology

9.7 Conveyance and Recordation. Upon exercise of the Option and payment of the Easement Purchase Price, Seller shall execute and deliver to Buyer an easement deed in a form acceptable to Buyer and DWR, and suitable for recordation in the Official Records of San Joaquin County, free and clear of all liens and encumbrances except those approved by Buyer.

9.8 Binding Effect. This Option shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns, including any public agency or district authorized to operate and maintain flood control infrastructure.

10. Assignment. Buyer shall not assign Buyer's rights under this Agreement without Seller's prior written consent, which shall not be unreasonably withheld.

11. Notices.

11.1. Written Notice; Delivery Methods. Each Party giving or making any notice, request, demand, consent, approval, or other communication (each, a "**Notice**" (but sometimes "**notice**")) pursuant to this Agreement shall: (i) give the Notice in writing; (ii) cause the Notice to be signed by an authorized representative of the sending Party (the sending Party's attorney is authorized to sign and send a Notice on behalf of the sending Party); and (iii) use one of the following methods of delivery, each of which for purposes of this Agreement is a writing: (a) personal delivery; (b) Certified Mail, return receipt requested, with postage paid; (c) nationally

recognized overnight courier, with all fees paid; or (d) email (but only if a Party's email address is included in its notice address in the Key Provisions Summary or is otherwise provided to the other Party by a Notice).

11.2. Addresses. Each Party giving a Notice shall address the Notice to the appropriate person at the receiving Party (the "**Addressee**") at the address(es) listed in the Notice Addresses section of the Key Provisions Summary or to another Addressee or at another address as designated by a Party in a Notice pursuant to this Section 11.

11.3. Effectiveness of a Notice. Except as provided elsewhere in this Agreement, a Notice is effective only if (i) the Party giving the Notice has complied with the two subsections set forth above and (ii) the Notice is deemed to have been received by the Addressee. A Notice is deemed to have been received by the Addressee as follows: (a) if a Notice is delivered in person, sent by Certified Mail, or sent by nationally recognized overnight courier: on the earlier of the date of delivery or the date the Notice is available for pickup, all as evidenced by the records of the delivering person or entity; (b) if a Notice is sent by email: on the date the email Notice is sent to the Addressee's email address; and (c) if the Addressee rejects or otherwise refuses to accept the Notice (e.g., if the Addressee does not pick up the Notice timely), or if the Notice cannot be delivered because of a change in address for which no Notice was given: upon the rejection, refusal, or inability to deliver the Notice, which shall be deemed to be the date of rejection, refusal, inability to deliver, or availability for pickup, all as evidenced by the records of the delivering person or entity. If a Notice is sent by email, the Party sending the Notice also must send, unless such requirement is waived in a return email from the receiving Party, a confirmation copy of the Notice by one of the other methods in the first subsection set forth above within three (3) business days after the send date of the email, but the lack of delivery of such other Notice does not negate the email Notice.

11.4. Delivery Time of Notice. Notwithstanding the foregoing, if any Notice is received after 5:00 p.m. on a Business Day where the Addressee is located, or on a day that is not a Business Day where the Addressee is located, then the Notice is deemed received at 9:00 a.m. on the next Business Day where the Addressee is located.

12. Additional Terms.

12.1. Successors or Assigns. The terms, conditions, covenants, and agreements of this Agreement extend to and are binding upon Seller, Buyer, and their respective heirs, administrators, executors, legal representatives, and permitted successors and assigns, if any.

12.2. Severability. If any provision of this Agreement is held to be unenforceable, then that provision is to be construed either by modifying it to the minimum extent necessary to make it enforceable (if permitted by law) or disregarding it (if not). If an unenforceable provision is modified or disregarded in accordance with this Section 15.2, the rest of this Agreement is to remain in effect as written, and the unenforceable provision is to remain as written in any circumstances other than those in which the provision is held to be unenforceable.

12.3. Waiver. The Parties may waive any provision of this Agreement only by a writing executed by the Party or Parties against whom the waiver is sought to be enforced. No failure or delay in exercising any right or remedy or in requiring the satisfaction of any condition under this Agreement, and no act, omission, or course of dealing between the Parties, operates

as a waiver or estoppel of any right, remedy, or condition. A waiver once given is not to be construed as a waiver on any future occasion or against any other person or entity.

12.4. Amendment. The Parties may amend this Agreement only by a written agreement of the Parties that identifies itself as an amendment to this Agreement.

12.5. Headings & Interpretation. The descriptive headings/captions of the sections and subsections of this Agreement are for convenience only, do not constitute a part of this Agreement, and do not affect this Agreement's construction or interpretation. Whenever used in this Agreement: (i) the words "herein", "hereof", and similar words refer to this Agreement in its entirety and not solely to any specific sentence, paragraph, or section; (ii) the words "include," "includes," and "including" mean considered as part of a larger group, incorporate "without limitation", and are not limited to the items recited (it being the intention of the Parties that each hereby waives the benefits of Section 3534 of the California Civil Code); (iii) the word "shall" means "is obligated to"; (iv) the word "may" means "is permitted to, but is not obligated to"; and (v) unless otherwise noted reference to a specific Section or Exhibit is a reference to a Section or Exhibit in this Agreement.

12.6. Choice of Law. The laws of the state, commonwealth, or jurisdiction where the Property is located (without giving effect to its conflict of laws principles) govern all matters arising out of or relating to this Agreement and the transactions it contemplates, including its interpretation, construction, performance, and enforcement.

12.7. Authority to Execute. Each Party represents to the other Party that this Agreement: (i) resulted from an arm's-length negotiation; (ii) has been duly authorized, executed, and delivered by and on behalf of such Party; and (iii) constitutes the valid, binding, and enforceable agreement of such Party in accordance with the terms of this Agreement. In addition, Seller represents to Buyer that Seller has the full right, power, and authority to enter into this Agreement without the necessity of obtaining any third party approval (other than those already obtained by Seller) and that the terms of this Agreement do not violate any agreement, loan, condition, covenant, restriction, exclusive, or any other agreement or provisions which existed prior to the date of this Agreement.

12.8. No Construction Against Drafting Party. Seller and Buyer acknowledge that each of them and their respective counsel have had an opportunity to review this Agreement and that this Agreement will not be construed for or against either Party merely because such Party prepared or drafted this Agreement or any particular provision thereof.

12.9. Counterparts & Digital Signatures. The Parties may execute this Agreement in multiple counterparts, each of which constitutes an original, and all of which, collectively, constitute only one agreement. The signatures of all Parties need not appear on the same counterpart. This Agreement is valid, binding, and enforceable against a Party only when executed by an authorized individual on behalf of a Party by means of (i) an electronic signature that complies with the federal Electronic Signatures in Global and National Commerce Act, state enactments of the Uniform Electronic Transactions Act, or any other relevant and applicable electronic signatures law; (ii) an original manual signature; or (iii) a faxed, scanned, or photocopied manual signature. Each electronic signature or faxed, scanned, or photocopied manual signature has for all purposes the same validity, legal effect, and admissibility in evidence as an original manual signature. This Agreement is effective upon delivery of one executed counterpart from each Party to the other Party(ies) In proving this Agreement, a Party must produce or account only for the executed counterpart of the Party to be charged.

12.10. Damages. Notwithstanding anything set forth in this Agreement to the contrary, neither Party is liable to other for any special, indirect, punitive, consequential damages.

12.11. Time of the Essence. Time is of the essence in this Agreement.

12.12. Business Days. “**Business Day**” (or “**business day**”) means any day other than a Saturday, Sunday or any other day on which Buyer’s administrative offices or Escrow Agent is not open for business. In the event any date, deadline or due date set forth in this Agreement falls on a day that is not a Business Day, then such deadline or due date shall automatically be extended to the next Business Day.

12.13. Third-Party Beneficiaries. This Agreement does not and is not intended to confer any rights or remedies upon any person or legal entity other than the signatories.

12.14. Effective Date. As used herein, the term “Effective Date” shall mean the date of the execution of this Agreement by both parties. If Buyer or Seller signs this Agreement but fails to date its signature then the date that the second Party to sign receives the other Party’s undated signature will be deemed to be the date of the undated signature and the second Party to sign may inscribe such date as the date associated with the undated signature; provided, however, that if only one of Buyer or Seller dates its signature below, then such date is deemed to be the Effective Date of this Agreement.

12.15. Anti-Money Laundering, Sanctions, and Anti-Corruption.

12.15.1. “**AML Laws**” means all U.S. anti-money laundering laws that criminalize money laundering or any predicate crimes to money laundering. “**Anti-Corruption Laws**” means the U.S. Foreign Corrupt Practices Act and any similar applicable statute, rule, or regulation relating to bribery or corruption. “**Sanctions**” means any economic, trade, or financial sanctions, sectoral sanctions, secondary sanctions, trade embargoes, or anti-terrorism laws imposed from time to time by the United States government including but not limited to those administered or enforced by the U.S. Department of Treasury’s Office of Foreign Assets Control. Each Party represents to the other Party that it is not a target of Sanctions and will not directly or indirectly transfer any of its interest in the Agreement to a target of Sanctions. At all times during the term of this Agreement each Party shall not violate applicable Sanctions, AML Laws, or Anti-Corruption Laws to the extent that such violation results in it being unlawful for the non-violating Party to transact business under the Agreement with the violating Party. If a violation occurs that results in it being unlawful for the non-violating Party to transact business under the Agreement with the violating Party, the non-violating Party may suspend, upon written notice thereof to the violating Party, any monetary obligations under the Agreement until such time as the violating Party is no longer in violation. In addition, if such violation is not cured promptly, the non-violating Party may terminate the Agreement upon prior written notice thereof to the violating Party.

12.12.2. “**Sanctions Info**” means (i) full legal name, (ii) TIN/SSN for an entity or individual, as applicable, that is a Party to the Agreement, and (iii) full current business street address. “**Entity Signatory**” (collectively, “**Entity Signatories**”) means an entity that executes this Agreement directly or indirectly for an entity Party. Buyer shall, prior to execution of this Agreement, deliver to Seller a notice setting forth Sanctions Info for all entities and individuals that are a Party to the Agreement and for all Entity Signatories (e.g., if the entity executing this Agreement is John Smith LLC (the entity Party) by Peter Jones LLC, its sole manager (the Entity Signatory), by Jack Miller, its sole manager, then the notice must include Sanctions Info for John

Smith LLC and for Peter Jones LLC, but not for Jack Miller). Thereafter, each Party shall, within five (5) business days after receipt of written notice thereof from the other Party, deliver to the requesting Party a notice setting forth the Sanctions Info (see example above) for all entities and individuals that are a Party to the Agreement and for all Entity Signatories.

13. Merger/Prior Agreements. THIS AGREEMENT CONSTITUTES THE FINAL AGREEMENT BETWEEN THE PARTIES REGARDING THE SUBJECT MATTER HEREOF. IT IS THE COMPLETE AND EXCLUSIVE EXPRESSION OF THE PARTIES' AGREEMENT ON THE MATTERS CONTAINED IN THIS AGREEMENT. ALL PRIOR AND CONTEMPORANEOUS NEGOTIATIONS AND AGREEMENTS BETWEEN THE PARTIES ON THE MATTERS CONTAINED IN THIS AGREEMENT ARE EXPRESSLY MERGED INTO AND SUPERSEDED BY THIS AGREEMENT. THE PROVISIONS OF THIS AGREEMENT MAY NOT BE EXPLAINED, SUPPLEMENTED, OR QUALIFIED THROUGH EVIDENCE OF TRADE USAGE OR A PRIOR COURSE OF DEALINGS. IN ENTERING INTO THIS AGREEMENT, THE PARTIES HAVE NOT RELIED UPON ANY STATEMENT, REPRESENTATION, OR AGREEMENT OF THE OTHER PARTY EXCEPT FOR THOSE EXPRESSLY CONTAINED IN THIS AGREEMENT. THERE IS NO CONDITION PRECEDENT TO THE EFFECTIVENESS OF THIS AGREEMENT OTHER THAN THOSE EXPRESSLY STATED IN THIS AGREEMENT.

The Parties hereby execute this Agreement as of the dates set forth below.

Seller:
CITY OF STOCKTON,
a municipal corporation

By: _____

Print Name: _____

Title: _____

Date: _____

Buyer:
SAN JOAQUIN AREA FLOOD
CONTROL AGENCY, a Joint Powers
Authority
ENTITY TYPE

By: _____

Print Name: Darren Suen

Title: Executive Director

Date: _____

Escrow Agent:

FIRST AMERICAN TITLE COMPANY

By: _____

Print Name: Ann Kay

Title: Executive Director

Date: _____

EXHIBIT A**LEGAL DESCRIPTION**

EXHIBIT "A"
SAN JOAQUIN AREA FLOOD CONTROL AGENCY
MITIGATION PARCEL
PORTION OF APN 071-140-17

LEGAL DESCRIPTION

All that property situate in Section 24, Township 2 North, Range 5 East, Mount Diablo Meridian, County of San Joaquin, State of California, being a portion of that certain GRANT DEED to the CITY OF STOCKTON recorded April 10, 1958, in Book 2058, at Page 393, Official Records of San Joaquin County, more particularly described as follows:

COMMENCING at a found 3/4" iron rod with cap stamped L.S. 7269 being a witness corner for the most easterly corner of PARCEL 2 as shown on that certain Record of Survey filed December 16, 2022 in Book 40 of Surveys, at Page 122, Official Records of San Joaquin County;

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thence continuing along said westerly line North 28°48'27" West, 2268.94 feet to a point on the left bank of Fourteen Mile Slough as shown on said map titled "MAP OF SURVEY DIVISION OF VIGNOLO & CORTOPASSI PROPERTY ON THE WRIGHT TRACT" ;

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- 3) North 59°44'25" East, 67.96 feet;

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- 4) North 55°23'17" East, 81.94 feet;
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- 21) North 80°20'30" East, 70.05 feet;

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- 1) South 0°47'08" East, 231.80 feet to the beginning of a curve to the left, having a radius of 340.00 feet;
- 2) Along said curve southeasterly, through a central angle of 60°47'43", and an arc distance of 360.77 feet, having a chord bearing of N31°11'00" West and a chord length of 344.08 feet.
- 3) South 61°34'51" East, 844.59 feet;
- 4) South 0°37'13" East, 561.13 feet;
- 5) South 17°11'12" East, 60.98 feet;
- 6) South 60°31'25" West, 1465.88 feet;
- 7) South 24°50'00" West, 110.89 feet to the **POINT OF BEGINNING**.

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Subject to easements and rights of way per record.

Containing 73.84 acres, more or less.

The Basis of Bearings for this description is based upon the California Coordinate System of 1983, CCS(2011 adjustment), Zone III, Epoch 2017.50, in accordance with the California Public Resources Code §§ 8801-8819 . All distances cited hereon are grid distances in US Survey Feet. Divide grid distances by the combined scale factor of 0.9999442 to obtain ground level distances.

Shown graphically on Exhibit B, attached hereto and made a part hereof.

This real property description was prepared at Mark Thomas & Company Inc. by me or under my direction in conformance with the Professional Land Surveyors Act.

Mark Thomas & Company, Inc.



Samuel R. McIntyre, LS 9313


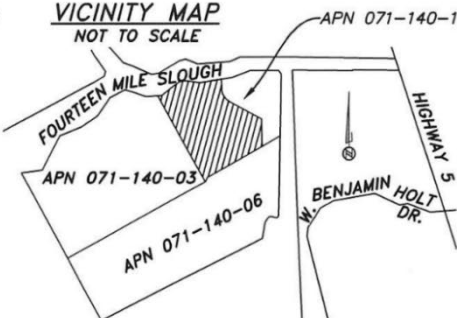


Oct. 10, 2025

Date

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EXHIBIT B**SITE PLAN OR SURVEY**

PORTION OF SECTION 24, T2N, R5E M.D.B.M.			
LINE TABLE			
L1 N60°31'49"E 25.00'	L21 N79°48'28"E 140.90'	 Oct. 10, 2025	
L2 N60°30'09"E 4438.50'	L22 N88°43'12"E 14.89'		
L3 N28°48'27"W 102.28'	L23 N77°11'43"E 136.48'		
L4 N28°48'27"W 2268.94'	L24 N85°07'31"E 45.74'		
L5 N79°09'32"E 63.11'	L25 N80°20'30"E 70.05'		
L6 N69°15'08"E 91.47'	L26 S00°47'08"E 231.80'		
L7 N59°44'25"E 67.96'	L27 S61°34'51"E 844.59'		
L8 N55°23'17"E 81.94'	L28 S00°37'13"E 561.13'		
L9 N52°49'58"E 135.44'	L29 S17°11'12"E 60.98'		
L10 N49°18'35"E 74.03'	L30 S60°31'25"W 1465.88'		
L11 N52°57'49"E 76.16'	L31 S24°50'00"W 110.89'		
L12 N61°51'56"E 23.01'	CURVE TABLE R=340.00' Δ=060°47'43" C1 L=360.77' CB=N31°11'00"W CH=344.08'		
L13 N67°59'36"E 21.70'			
L14 N74°22'10"E 46.81'			
L15 N84°15'45"E 122.25'			
L16 S79°53'48"E 87.90'			
L17 S77°56'53"E 75.07'			
L18 S83°28'12"E 89.53'			
L19 S88°27'48"E 44.44'			
L20 N83°28'07"E 68.01'			
LEGEND POB POINT OF BEGINNING POC POINT OF COMMENCEMENT ● FOUND MONUMENT AS NOTED ○ DIMENSION POINT ▨ PARCEL TO BE TRANSFERRED RS RECORD OF SURVEY O.R. OFFICIAL RECORDS APN ASSESSORS PARCEL NUMBER			VICINITY MAP NOT TO SCALE 
THE BASIS OF BEARINGS FOR THIS DESCRIPTION IS BASED UPON THE CALIFORNIA COORDINATE SYSTEM OF 1983, CCS(2011 ADJUSTMENT), ZONE III, EPOCH 2017.50, IN ACCORDANCE WITH THE CALIFORNIA PUBLIC RESOURCES CODE §§ 8801-8819. ALL DISTANCES CITED HEREON ARE GRID DISTANCES IN US SURVEY FEET. DIVIDE GRID DISTANCES BY THE COMBINED SCALE FACTOR OF 0.9999442 TO OBTAIN GROUND LEVEL DISTANCES.			
SHEET 1 OF 2			
NO.	REV. DATE	BY	APRVD.
EXHIBIT B SAN JOAQUIN AREA FLOOD CONTROL AGENCY MITIGATION PARCEL PORTION OF APN 071-140-17 PLAT TO ACCOMPANY LEGAL DESCRIPTION CITY OF STOCKTON DEPARTMENT OF PUBLIC WORKS			
DWC. BY	BK	APPROVED BY <i>[Signature]</i>	
CK. BY	SM	CITY ENGINEER	DATE
SCALE	NO SCALE	DRAWING NO.	

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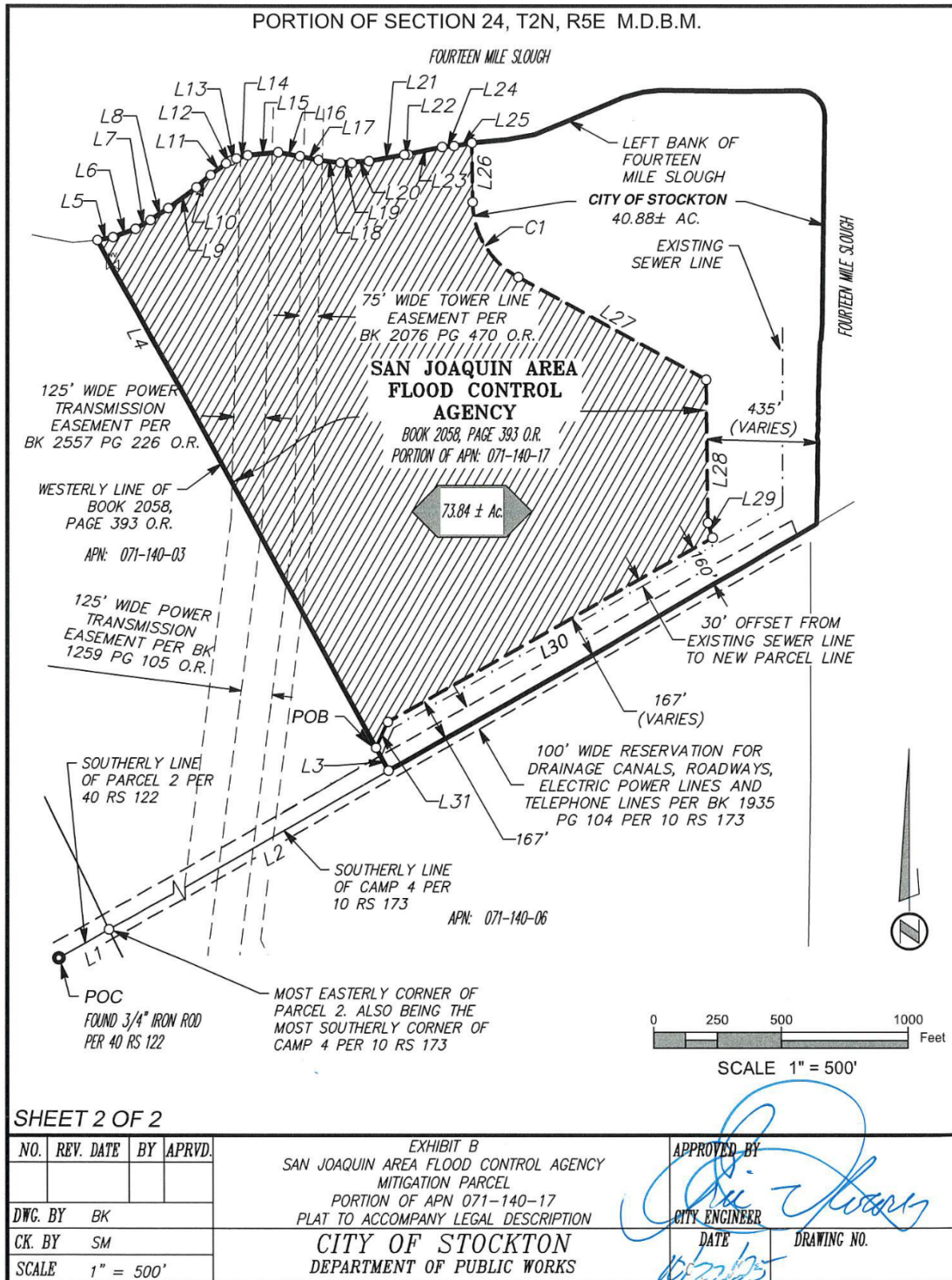


EXHIBIT C

FORM OF DEED

RECORDING REQUESTED BY
AND WHEN RECORDED, RETURN TO AND
MAIL ANY TAX STATEMENTS TO:

City of Stockton
425 North El Dorado Street, 1st Floor
Stockton, CA 95202
Attn: Director of Economic Development

EXEMPT FROM BUILDING HOMES AND JOBS ACTS FEE PER GOVERNMENT CODE 27388.1(a)(2)

APN: 071-140-170
6461 Brookside Road
Stockton, CA 95219

THE UNDERSIGNED GRANTOR DECLARES

DOCUMENTARY TRANSFER TAX is Exempt; City Transfer Tax is Exempt

This conveyance is exempt from Documentary Transfer Tax pursuant to Section 11922 of the California Revenue and Taxation Code

GRANT DEED

FOR VALUE RECEIVED, City of Stockton, a municipal corporation ("**Grantor**"), grants to San Joaquin Area Flood Control Agency, a Joint Powers ("**Grantee**"), all that certain real property located in the City of Stockton, County of San Joaquin, State of California, more particularly described in Exhibit A attached hereto and incorporated herein by reference thereto (the "**Property**"). This conveyance is made and accepted subject to non-delinquent taxes and assessments and all matters which appear in the public record as of the date hereof, including those shown on any recorded plat or survey, or that would be revealed by a current/accurate survey or physical inspection of the Property.

This Grant Deed may be executed in any number of counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, Grantor has executed this Grant Deed effective as of
the _____ day of _____, 202__.

GRANTOR: **CITY OF STOCKTON,
a municipal corporation**

By: _____

Name: _____

Title: _____

By: _____

Name: _____

Title: _____

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)
)
 County of _____)

On _____, 20____ before me,
 _____, Notary Public, 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.

 (Signature) (Seal)

Exhibit A to Grant Deed
Legal Description of Property

EXHIBIT "A"

LEGAL DESCRIPTION

All that property situate in Section 24, Township 2 North, Range 5 East, Mount Diablo Meridian, County of San Joaquin, State of California, being a portion of that certain GRANT DEED to the CITY OF STOCKTON recorded April 10, 1958, in Book 2058, at Page 393, Official Records of San Joaquin County, more particularly described as follows:

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EXHIBIT "A"
SAN JOAQUIN AREA FLOOD CONTROL AGENCY
MITIGATION PARCEL
PORTION OF APN 071-140-17

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Mark Thomas & Company, Inc.



Samuel R. McIntyre, LS 9313



Oct. 10, 2025

Date

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Samuel R. McIntyre, LS 9313



February 19, 2025

Date

