

THIS PURCHASE AND SALE AGREEMENT (this "Agreement") is entered into as of _____ ("Date") by and between the State of California Department of Transportation ("Caltrans") and _____ ("Purchaser").

Recitals

- A. Caltrans owns the real property commonly known as _____ (the "Property") and more particularly described as set forth in **Exhibit A** attached hereto.
- B. Purchaser is: _____
- C. The parties wish to provide terms and conditions for Purchaser's purchase of the Property from Caltrans.

NOW THEREFORE, the parties agree as follows:

Section 1. Purchase and Sale

Caltrans shall sell the Property to Purchaser and Purchaser shall purchase the Property from Caltrans on the terms and conditions stated in this Agreement.

Section 2. Purchase Price

The Purchase Price for the Property shall be _____ ("Purchase Price"). The Purchase Price shall be paid by Purchaser as set forth below:

- (a) Purchase Deposit: Purchase Deposit is equal to _____% of the Purchase Price.
- Bidder Deposit: Receipt is hereby acknowledged of the Bidder Deposit of _____ Dollars (\$ _____) in the form of a (Cashier's Check Certified Check Money Order Electronic Funds Transfer) made payable to the "California Department of Transportation", which without any interest, will be applied to the Purchase Price.
- Purchaser shall remit Purchase Deposit (minus the Bidder Deposit) of _____ Dollars (\$ _____) by (Cashier's Check Certified Check Money Order Electronic Funds Transfer), made payable to the "California Department of Transportation" no later than _____ ("Date"), which without any interest, will be applied to the Purchase Price.
- (b) Liquidated Damages: THE PARTIES AGREE THAT THE TOTAL DEPOSIT AMOUNT (PURCHASE DEPOSIT) ARE A REASONABLE SUM FOR LIQUIDATED DAMAGES SHOULD THIS TRANSACTION FAIL TO CLOSE DUE TO A MATERIAL BREACH OF THIS AGREEMENT BY PURCHASER, IN THAT, WHEN CONSIDERING ALL THE CIRCUMSTANCES EXISTING ON THE DATE OF THIS AGREEMENT, IT WOULD BE IMPRACTICABLE OR EXTREMELY DIFFICULT TO FIX THE ACTUAL DAMAGES. BY PLACING THEIR INITIALS AT THE PLACES PROVIDED, EACH PARTY AGREES THAT THE FOREGOING CONSTITUTES LIQUIDATED DAMAGES AND NOT A FORFEITURE OR PENALTY.

Purchaser _____; Caltrans _____ [Initials of Purchaser and Caltrans]

- (c) Balance of Purchase Price. Balance of Purchase Price is equal to _____% of the purchase price. Purchaser shall remit sufficient funds to cover the Balance of the Purchase Price (\$ _____) ("The Balance") no later than _____ ("Date").

Section 3. Closing and California Transportation Commission Approval

Purchaser understands and agrees that this sale is subject to the approval by the CTC. In the event the CTC fails to approve the sale, all monies paid by the Purchaser will be refunded without interest. Caltrans makes no representations or warranty concerning the CTC's approval of this sale.

Section 4. Close of Escrow

Caltrans will maintain an internal escrow at no charge to Purchaser. Purchaser may open an external escrow at Purchaser's expense but selection of the escrow company is subject to Caltrans' approval, which Caltrans may withhold for any reason within its discretion. Should

Purchaser elect to open an escrow, Purchaser agrees to pay any and all fees associated with the escrow, and any and all recording fees, documentary transfer taxes or any other real estate transaction fees involved in the transaction.

Section 5. Extension of The Purchase Period

There may be situations wherein the Purchaser is unable to complete the terms and conditions stated in this Agreement within the time allowed for reasons beyond his/her control. Under these circumstances, the State, at its discretion, may elect to extend the purchase period. A non-refundable charge of 1% of the bid price per month will be made for such extensions. **This fee will not be applied to the purchase price, and is non-refundable.**

Section 6. Closing Costs and Prorations

Purchaser shall pay all recording fees and the premium, if any, for the title insurance policy referred to herein. Prorations of real property taxes and assessments, rents, interest, and other expenses of the Property shall be prorated as of the date of recordation of the deed.

Section 7. Title

The Property is believed to be free of any liens, court judgments, loans, Deeds of Trust, and delinquent or unpaid property taxes. The sale of the Property is subject to all matters of public record and any easements, or reservations not of record or that which is reserved by Caltrans. Caltrans does not assume any liability for any possible encumbrances on the Property.

Purchaser understands and agrees that the right, title, and interest in the Property to be conveyed shall not exceed that vested in the State of California, Department of Transportation, and that Caltrans will furnish no policy of title insurance. If a policy of title insurance is desired, Purchaser may obtain one at Purchaser's sole expense. The property is being conveyed subject to any special assessments, restrictions, reservations or easements of record and subject to any reservations contained in the Director's Deed. Purchaser may examine any information Caltrans has relative to these matters. Purchaser has been given the opportunity to request and inspect all documents, if any, within Caltrans possession regarding the condition of the property.

Section 8. Condition of Property

Purchaser waives any further right to inspect the Property and conduct tests thereon. The Property is sold "AS IS" in its present physical condition as of the date of this Agreement. Purchaser acknowledges and agrees that they are acquiring the property in its present state and condition as of the date of this Agreement, with all defects, both patent and latent, and with all faults of the property whether known or unknown, presently existing or that may hereafter arise, including, without limitation, all existing conditions, if any, of lead paint, mold or other environmental health hazards. Purchaser acknowledges and agrees that Caltrans has not made, does not make and specifically negates and disclaims any representations, warranties, promises, covenants, agreements or guarantees of any kind or character whatsoever, whether express, implied, oral or written, past, present or future, of, as to, concerning or with respect to the condition of the property.

Caltrans makes no representation regarding the potential for development, subdivision, zoning, or re-zoning of the Property. Purchaser shall be responsible for compliance with any and all local codes and ordinances for permitted land uses of any kind.

Section 9. No Assignment

Purchaser shall not assign all or any part of the Purchaser's interest in this Agreement without first having obtained the written consent of Caltrans. Any total or partial assignment shall not relieve Purchaser of Purchaser's obligation to this Agreement.

Section 10. Disclaimers

The Property and the fixtures and personal property contained therein, if any, are not new, and have been subject to normal wear and tear. Purchaser understands that Caltrans makes no express or implied warranty with respect to the condition of any of the Property, fixtures or personal property. Caltrans makes no oral or written representation regarding the age of improvements, the size and square footage of the parcel or building, or the location of property lines. Apparent boundary line indicators such as driveways, fences, hedges, walls, or other barriers may not represent the true boundary lines which may only be determined by a surveyor. If any of these issues are important to Purchaser's decision to purchase, then Purchaser should investigate the Property independently. Purchaser acknowledges that it has not relied upon any representations by Caltrans with respect to the condition of the Property, the status of permits, zoning, or code compliance. Purchaser is to satisfy itself concerning these issues.

Section 11. Changes During Transaction

During the pendency of this transaction, Caltrans agrees that no changes in the existing leases, if any leases exist, shall be made, nor new leases or rental agreements entered into, nor shall any substantial alterations or repairs be made or undertaken to the Property without the written consent of the Purchaser.

Section 12. Indemnification

Purchaser shall defend, indemnify, and hold Caltrans and Caltrans' elected and appointed officers, agents, and employees free and harmless from and against any and all liabilities, damages, claims, costs, and expenses (including and without limitation to attorney's fees, legal expenses and costs, and consultant's fees, and investigation and remediation costs) arising in whole or in part from the existence of Hazardous Substances or Hazardous Substance Conditions. The indemnity is intended to address that liability for which Caltrans may be responsible solely out of its mere ownership of said Property. This provision shall survive transfer of the title to said Property and any rescission of said transfer.

When used in this Agreement, "Hazardous Substance" shall mean any substance whose nature and/or quantity of existence, use, manufacture, disposal of effect, render it subject to federal, state, or local regulation, investigation, remediation or removal as potentially injurious to public health or welfare, including the Comprehensive Environmental Response Compensation and Liability Act or Resource Conservation and Recovery Act as now in effect.

When used in this Agreement, "Hazardous Substance Condition" shall mean the existence on or under Property of a hazardous substance that requires remediation and/or removal and/or to be otherwise mitigated pursuant to applicable law.

Section 13. Destruction of Improvements

If the improvements of the Property are destroyed, materially damaged, or found to be materially defective as a result of such damage prior to Close of Escrow or approval by the CTC, Purchaser may terminate the transaction by written notice delivered to Caltrans, and all Deposits shall be returned to Purchaser.

Section 14. Commissions

Each party represents and warrants to the other party that no broker or finder or other real estate agent is entitled to any commission, finder's fee or other compensation resulting from any action on its part. Purchaser and Caltrans each agree to indemnify the other and defend and hold harmless the other party from and against any loss, cost, or expense, including attorney's fees, incurred by such party, and against any claims, causes of action or the like brought by any broker, finder or similar agent for a commission or fee on account of this Agreement. This section does not prohibit a Purchaser from obtaining a broker at their own expense.

Section 15. Effective Headings

The subject headings of the paragraphs and subparagraphs of this Agreement are included for convenience only and shall not affect the construction or interpretation of any of its provisions.

Section 16. Entire Agreement

This Agreement constitutes the entire agreement between the parties pertaining to the subject matter contained in it and supersedes all prior and contemporaneous agreements, representations and understandings of the parties. No supplement, modification or amendment of this Agreement shall be binding unless executed in writing by all the parties.

Section 17. Counterparts

This Agreement may be executed simultaneously in one (1) or more counterparts, each of which shall be deemed an original, but all of which shall constitute one (1) and the same instrument.

Section 18. Binding on Successors and Assigns

This Agreement shall be binding on, and shall inure to the benefit of, the parties to it and their respective legal representatives, successors, and assigns.

Section 19. Attorney's Fees

If any legal action, arbitration or other proceeding is brought involving a dispute between the parties or arising out of the execution of this Agreement or sale of the Property, the prevailing party shall be entitled to recover its costs and reasonable attorney's fees incurred in such action or proceeding, in addition to any other relief to which such party may be entitled.

Section 20. Agreement to Perform Necessary Acts

Each party agrees to perform any further acts and execute and deliver any documents that may be reasonably necessary to carry out the provisions in this Agreement.

Section 21. No Third-Party Beneficiaries

This Agreement is for the sole benefit of the parties hereto. There are no third-party beneficiaries, intended or otherwise.

Section 22. Notices

All notices, requests, demands, and other communications under this Agreement shall be in writing and shall be deemed to have been duly given on the date of service if served personally on the person to whom notice is to be given or, on the second (2nd) day after mailing if mailed to the party to whom notice is to be given, by First Class Mail, registered or certified, return receipt requested, postage prepaid and properly addressed as follows:

To Caltrans at: 100 South Main Street, MS-6 Los Angeles, CA 90012 ATTN: Excess Lands

To Purchaser at: _____

Any party may change its address for purposes of this paragraph by giving the other party written notice of the new address to the other party contained herein.

Section 23. Governing Law

This Agreement has been negotiated and entered into in the State of California and shall be governed by, construed and enforced in accordance with the laws of the State of California and according to its fair meaning, and not in favor of or against any party.

Section 24. Severability

If any provision of this Agreement is held invalid or unenforceable by any court of final jurisdiction, it is the intent of the parties that all the other provisions of this Agreement be construed to remain fully valid, enforceable and binding on the parties.

Section 25. Survival of Representations and Warranties

All covenants, representations, warranties, and other agreements under this Agreement shall survive the Close of Escrow.

Section 26. Time is of the Essence

Time is of the essence and performance of this Agreement in respect to all provisions of this Agreement that specify a time for performance, and failure to comply with this provision shall be a material breach of this Agreement.

Section 27. Saturdays, Sundays, and Holidays

If any date by which an election or a notice must be given falls on a Saturday, Sunday or holiday, then the date by which an election or notice must be given is extended to 5:00 p.m. on the next business day following such Saturday, Sunday or holiday.

Section 28. Waiver

No breach of any provision of this Agreement can be waived unless in writing. Waiver of any one breach of a provision hereof shall not be deemed to be a waiver of any other breach of the same or any other provision, including the time for performance of any such provision. The exercise by a party of any provided in this Agreement or at law shall not prevent the exercise by that party of any other remedy provided in this Agreement or at law.

Section 29. Default

If there is a default by the Purchaser, Caltrans shall notify the Purchaser the sale is cancelled and liquidated damages shall be retained. The State may, at its discretion, offer the purchase to the next highest bidder(s), at the existing purchase price, or place the property in another auction.

Additional Terms & Conditions

- A Lease agreement is signed in conjunction with this Agreement on the same day and is effective immediately.
- The following portion of **Section 8** of this agreement does not apply to this sale.
“Purchaser waives any further right to inspect the Property and conduct tests thereon.”
- Should Purchaser want to conduct additional testing, an encroachment permit from Caltrans is required.
- **Section 13** of this agreement shall not apply.

No Obligation Other Than Those Set Forth Herein Will Be Recognized

Section 30. Vesting

Title shall be vested as follows:

- As Husband and Wife
- A Single Man / Woman
- A Married Man / Woman as his / her sole and separate property
- As Joint Tenants
- As Tenants in Common
- Other (specify): _____

Section 31. Additional Terms & Conditions

Additional Terms & Conditions are / are not attached.

- Exhibit A – Legal Description
- Pre-Bid Registration
- Terms of Option to Purchase (from Public Auction Brochure)
- Other (specify): _____

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

Recommended for Approval by:
STATE OF CALIFORNIA DEPARTMENT OF TRANSPORTATION

By: _____ Signature: _____
Associate Right of Way Agent

By: _____ Signature: _____
Chief Excess Land Branch, Right of Way Agent

APPROVED:

By: _____ Signature: _____
Deputy District Director, Right of Way

PURCHASER (_____):

By: _____ Signature: _____

EXHIBIT "A"
LEGAL DESCRIPTION

DD 77058-01-01:

Lot 1 of Tract No. 23559, in the City of Santa Fe Springs, County of Los Angeles, State of California, as shown on map recorded on February 8, 1966 in Book 752, pages 19 to 21 inclusive of Maps, in the Office of the Registrar-Recorder/County Clerk of said county.

EXCEPT that portion of said Lot 1 described as follows:

BEGINNING at the Southwesterly corner of said Lot 1; thence along the Westerly line of said lot, N 00° 02' 30" W, 11.90 feet (3.626 meters) to a non-tangent curve concave Northeasterly having a radius of 3,261.07 feet (993.975 meters), a radial line of said non-tangent curve bears S 31° 34' 53" W; thence Southeasterly along said curve through a central angle of 0° 37' 13", an arc length of 35.31 feet (10.762 meters); thence tangent S 59° 02' 21" E, 85.49 feet (26.059 meters); thence S 59° 52' 33" E, 185.46 feet (56.529 meters); thence S 67° 16' 30" E, 46.77 feet (14.257 meters) to a curve being tangent on both ends, concave Northwesterly having a radius of 42.00 feet (12.802 meters); thence Northeasterly and Northerly along said curve through a central angle of 112° 46' 26", an arc length of 82.67 feet (25.197 meters) to the Easterly line of said lot, being also the Westerly line of Marquardt Avenue 80.00 feet wide as shown on said Tract No. 23559; thence along said Easterly line S 00° 02' 56" E, 71.86 feet (21.903 meters) to a certain curve along the boundary of said lot, concave Northwesterly having a radius of 23.00 feet (7.010 meters); thence Southwesterly and Northwesterly along said certain curve through a central angle of 123° 01' 19", an arc length of 49.38 feet (15.051 meters) to the Southwesterly line of said lot, being also the Northeasterly line of Freeway Drive 45.00 feet wide as shown on said Tract No. 23559; thence along said Southwesterly line N 57° 01' 37" W, 393.13 feet (119.827 meters) to the POINT OF BEGINNING.

SUBJECT TO an Easement for Railway purposes per Instrument No. 3025 recorded on March 15, 1968.

This real property description has been prepared by me, or under my direction, in conformance with the Professional Land Surveyors' Act.

Signature _____
Licensed Land Surveyor

Date _____



BID REGISTRATION FORM

AUCTION DATE

CALTRANS DISTRICT 7
100 South Main Street
Los Angeles, CA 90012

BIDDER INFORMATION

Name _____

Street Address _____

City _____ State _____ Zip Code _____

Phone _____ Mobile _____ Email _____

BID REGISTRATION DEPOSIT

Bidder shall submit a cashier's check or money order in the amount of _____ as a bid registration deposit. The successful bidder's bid registration deposit may be applied toward their Minimum Bid Deposit. Unsuccessful bidders shall have this deposit returned at the end of the auction.

Cashier's Check/Money Order # _____ Paddle # _____

Received By _____ State Employee's Initials _____

*****If Applicable*****

I confirm that the Cashier's Check/Money Order was returned to me. Bidder's Initials _____

ADDITIONAL INFORMATION

Would you like to be added to the email list to receive the latest updates on properties and auctions?

Yes No

How did you hear about this auction? Posted Sign Email Website

Other (Please specify) _____

Did you receive the pamphlet "Protect Your Family from Lead in Your Home"?

Yes N/A (No improvements on property)

Bidder's Initials _____



BID REGISTRATION FORM

I hereby understand and agree that the parcel(s) upon which I may bid will be sold "**AS IS**", and that all sales are final. This means that the State of California does not guarantee, warrant or imply any potential for development or uses of said parcel(s). I have exercised due diligence regarding feasibility of existing and/or potential use(s) of the parcel(s) and I have investigated, to my own satisfaction, any possible conflicts/problems with zoning and/or development regarding parcels upon which I may bid. I represent, covenant and warrant that I am relying solely on my independent inspection of the property in its existing condition.

If I am the successful bidder on one or more of these parcels I shall hold the State of California harmless regarding any limitations as to development potential of the parcel(s). Furthermore, I shall release the state from any liability regarding any/all conflicts with local zoning, building, or development requirements.

I understand and agree that, after close of bidding, the State has no obligation to provide further information, soil studies, mapping, title reports, appraisals, curative work, zoning applications, utility relocation, construction advice, surveys, price negotiation, or any other assistance in pursuit of private property development.

I acknowledge and agree that the property will be acquired in its present state and condition as of auction day, with all defects, both patent and latent, and with all faults of the property whether known or unknown, presently existing or that may hereafter arise, including, without limitation, all existing conditions, if any, of lead paint, mold or other environmental or health hazards. I acknowledge and agree that seller has not made, does not make and specifically negates and disclaims any representations, warranties, promises, covenants, agreements or guarantees of any kind or character whatsoever, whether express, implied, oral or written, past, present or future, of as to, concerning or with respect to the condition of the property.

I understand and agree that the property will be sold "**AS IS**" condition. Repairs, if any, are the responsibility of the successful bidder. The Department makes no warranties, oral, written or implied to any of the property improvements. The condition of all improvements is a "**RISK**" that the successful bidder must accept. The successful bidder agrees that the property is acquired in and "**AS IS**" condition with all faults and conditions then existing on the property, including any hazardous substances or hazardous wastes that may be located on, under, or around the property, whether known or unknown, and the successful bidder assumes all responsibilities for such faults and conditions.

I understand that this is an "**AS IS**" cash transaction and is not subject to any financing contingency. In addition, Caltrans will not provide any financing for this transaction.

I further agree to the entire Terms and Conditions of Sale of the Purchase and Sales Agreement, which I will sign and date immediately following the auction if selected as the successful bidder.

I understand that if I fail to complete the transaction as agreed, my bid registration deposit shall be forfeited to the State as liquidated damages. **Bidder's Initials** _____

Bidder Name _____

Bidder Signature _____ **Date** _____

TERMS OF DEPOSIT AND PURCHASE AND SALE AGREEMENT

MINIMUM BID: The State of California, Department of Transportation (Caltrans) has agreed to consider all bids equal to or greater than the advertised starting bid. **NO BID BELOW CALTRANS STARTING VALUE WILL BE RECOGNIZED.**

REGISTRATION DEPOSIT: In order to participate in this auction, **all bidders must submit a Registration Deposit along with a completed Bid Form.** The Registration Deposit must be in the form of a **Cashier's check, Certified check or Money order made payable to the California Department of Transportation.** The Registration Deposit will be refunded to all unsuccessful bidders immediately following the auction.

LIQUIDATED DAMAGES: The parties agree that Registration Deposit/Bidder Deposit/Purchase Deposit is a reasonable sum for liquidated damages should this transaction fail to close due to a material breach of this agreement by the Bidder, in that, when considering all the circumstances existing on the date of this agreement, it would be impracticable or extremely difficult to fix the actual damages. Registration Deposit/Bidder Deposit/Purchase Deposit is considered liquidated damages if the winning bidder breaches, defaults, or withdraws after remittance of this deposit.

EXTENSION: There may be a situation wherein the winning bidder is unable to complete the terms within the time allowed for reasons beyond his/her control. Under these circumstances, Caltrans, at its discretion, may elect to extend the payment due date. A charge of 1% of the Purchase Price/Winning Bid Price per month shall be made for such extensions. This charge **SHALL NOT** be applied towards the Purchase Price/Winning Bid Price.

REJECTED AND DISQUALIFIED BIDS: Caltrans reserves the right to reject any and all offers, and to waive any informality or irregularity in any offer or to accept any offer deemed in the best interest for Caltrans at any time prior to the recordation of the Director's Deed. Any agreement between two or more prospective bidders to set their bid prices, or not to submit bids against each other, for the purpose of purchasing any parcel at a more advantageous price or terms, is prohibited. Where such an agreement comes to the knowledge of Caltrans, any bids made pursuant to such agreement will be disqualified. The above prohibitions do not preclude single bids submitted by one or more persons or entities or both partners or joint ventures or other similar legally permissible combination.

PURCHASE AND SALE AGREEMENT: After the auction the successful bidder shall sign a Purchase and Sale Agreement, for cash and shall be bound to the terms specified in the Purchase and Sale Agreement. The highest bid will be submitted to the CTC for approval. Upon signing of the Purchase and Sale Agreement, the successful bidder shall be bound to the terms specified in this Terms of Purchase & Sale.

ESCROW: Caltrans will maintain an internal escrow at no charge to winning bidder. Winning bidder may open an external escrow at his/her expense but selection of the escrow company is subject to Caltrans' approval, which Caltrans may withhold for any reason within its discretion. Should winning bidder elect to open an escrow, winning bidder and the escrow officer shall notify Caltrans by letter within 10 days from the date of the auction. The notification letters shall be mailed directly to Caltrans, Right of Way Division at the address listed on the data sheet of this brochure. Winning bidder agrees to pay any and all fees associated with the escrow, and any and all recording fees, documentary transfer taxes or any other real estate transaction fees involved in the transaction.

SUBSEQUENT HIGHEST BIDDERS: In the event the winning bidder fails to execute the Agreement within the Purchase Period or defaults in the completion of the sale, Caltrans, at its discretion, may offer the parcel to subsequent highest bidders at the high bid. If the subsequent highest bidder accepts, the deposit requirements and Terms of the Purchase and Sale Agreement shall be the same as stated in this sales brochure, except that the agreement period shall commence on the day the parcel is awarded by Caltrans to the Subsequent High Bidder.

INSPECTION INDEMNITY: Any inspection, visit and/or investigation of the property permitted by Caltrans by prospective bidders or any person/entity on their behalf (the "Inspectors") shall 1) keep the property free and clear of liens, 2) repair all damage arising from such inspection, and 3) indemnify, defend and hold Caltrans harmless from all liability, claims, demands, damages and/or costs directly or indirectly arising there from. Inspectors shall carry, or require anyone acting on Inspector's behalf to carry, policies of liability, workers' compensation and other applicable insurance, defending and protecting Caltrans from liability for any injuries to persons or property occurring during any inspection prior to close of the transaction.

INDEMNIFICATION: Winning bidder shall defend, indemnify, and hold Caltrans and Caltrans' elected and appointed officers, agents, and employees free and harmless from and against any and all liabilities, damages, claims, costs, and expenses (including and without limitation to attorney's fees, legal expenses and costs, and consultant's fees, and investigation and remediation costs) arising in whole or in part from the existence of Hazardous Substances or Hazardous Substance Conditions. The indemnity is intended to address that liability for which Caltrans may be responsible solely out of its mere ownership of said Property. This provision shall survive transfer of the title to said Property and any rescission of said transfer.

When used in this Agreement, "Hazardous Substance" shall mean any substance whose nature and/or quantity of existence, use, manufacture, disposal of effect, render it subject to federal, state, or local regulation, investigation, remediation or removal as potentially injurious to public health or welfare, including the Comprehensive Environmental Response Compensation and Liability Act or Resource Conservation and Recovery Act as now in effect.

When used in this Agreement, "Hazardous Substance Condition" shall mean the existence on or under Property of a hazardous substance that requires remediation and/or removal and/or to be otherwise mitigated pursuant to applicable law.

NO ASSIGNMENT: Winning bidder shall not assign all or any part of his/her interest in this process without first having obtained the written consent of Caltrans. Any total or partial assignment shall not relieve winning bidder of winning bidder's obligation to this Agreement.

COMMISSIONS: Each party represents and warrants to the other party that no broker or finder or other real estate agent is entitled to any commission, finder's fee or other compensation resulting from any action on its part. Bidder and Caltrans each agree to indemnify the other and defend and hold harmless the other party from and against any loss, cost, or expense, including attorney's fees, incurred by such party, and against any claims, causes of action or the like brought by any broker, finder or similar agent for a commission or fee on account of this Agreement. This section does not prohibit a bidder from obtaining a broker at their own expense.

EFFECTIVE HEADINGS: The subject headings of the paragraphs and subparagraphs of this document are included for convenience only and shall not affect the construction or interpretation of any of its provisions.

AGREEMENT TO PERFORM NECESSARY ACTS: Each party agrees to perform any further acts and execute and deliver any documents that may be reasonably necessary to carry out the provisions in this Agreement.

NO THIRD-PARTY BENEFICIARIES: This Agreement is for the sole benefit of the parties hereto. There are no third-party beneficiaries, intended or otherwise.

NOTICES: All notices, requests, demands, and other communications under this Agreement shall be in writing and shall be deemed to have been duly given on the date of service if served personally on the person to whom notice is to be given or, on the second (2nd) day after mailing if mailed to the party to whom notice is to be given, by First Class Mail, registered or certified, return receipt requested, postage prepaid and properly addressed to contact person and address listed on the data sheet of this brochure.

Any party may change its address for purposes of this paragraph by giving the other party written notice of the new address to the other party contained herein.

GOVERNING LAW: This Agreement has been negotiated and entered into in the State of California and shall be governed by, construed and enforced in accordance with the laws of the State of California and according to its fair meaning, and not in favor of or against any party.

SEVERABILITY: If any provision of this document is held invalid or unenforceable by any court of final jurisdiction, it is the intent of the parties that all the other provisions of this Agreement be construed to remain fully valid, enforceable and binding on the parties.

SURVIVAL OF REPRESENTATIONS AND WARRANTIES: All covenants, representations, warranties, and other agreements under this Agreement shall survive the Close of Escrow.

TIME IS OF THE ESSENCE: Time is of the essence and performance of this Agreement in respect to all provisions of this Agreement that specify a time for performance, and failure to comply with this provision shall be a material breach of this Agreement.

WAIVER: No breach of any provision of this Agreement can be waived unless in writing. Waiver of any one breach of a provision hereof shall not be deemed to be a waiver of any other breach of the same or any other provision, including the time for performance of any such provision. The exercise by a party of any remedy provided in this Agreement or at law shall not prevent the exercise by that party of any other remedy provided in this Agreement or at law.

LIMITING CONDITIONS

1. CASH TERMS: THIS TRANSACTION WILL BE AN ALL CASH SALE.
2. The sale is subject to the approval of the CTC. In the event the CTC fails to approve the sale, all monies paid by the winning bidder will be refunded without interest. Caltrans makes no representations or warranty concerning the CTC's approval of this sale. All vesting issues for this sale must be resolved at least six weeks prior to the date of the CTC meeting listed in this brochure. Title is transferred after full payment is received, CTC approves the sale and the Director's Deed is recorded.
3. Caltrans reserves the right to reject any and all bids and cancel the sale in part or in its entirety at any time prior to recordation of the Director's Deed. In the event of cancellation of the sale and/or rejection of any bids, the respective deposits of monies shall be refunded without interest.
4. The property is warranted to be free of any liens, court judgments, loans and delinquent or unpaid property taxes. The sale of this property is subject to all matters of public record and any easements, claims of easements, or reservations not of record. Caltrans does not assume any liability for any possible encumbrances on this property. The right, title, and interest in the property to be sold shall not exceed that vested in the State of California, Department of Transportation, and this sale is subject to all title exceptions and reservation whether or not of record. The buyer may obtain a policy of title insurance at his or her own expense.
5. The winning bidder is responsible for **ALL FEES** associated with this sales transaction including but not limited to broker's commission, surveys, title, insurance premiums, escrow, documentary transfer tax, recording fees, points, repairs and costs, documentary stamp taxes, and any other real estate transaction taxes or fees by whatever name known, including any personal property sales tax, where applicable. Caltrans does not pay a broker's commission.
6. Winning bidder waives any further right to inspect the Property and conduct tests thereon at the time auction occurs unless Caltrans and buyer mutually agree to a written amendment. The Property is sold "**AS IS**" in its present physical condition as of the date of the auction, unless otherwise agreed upon and amended by both winning bidder and Caltrans mutually. Winning bidder acknowledges and agrees that they are acquiring the property in its present state and condition as of the date of the auction, with all defects, both patent and latent, and with all faults of the property whether known or unknown, presently existing or that may hereafter arise, including, without limitation, all existing conditions, if any, of lead paint, mold, asbestos or other environmental health hazards. Winning bidder acknowledges and agrees that Caltrans has not made, does not make and specifically negates and disclaims any representations, warranties, promises, covenants, agreements or guarantees of any kind or character whatsoever, whether express, implied, oral or written, past, present or future, of, as to, concerning or with respect to the condition of the property. Each prospective bidder should consider these matters when placing his/her bids.

7. Properties are not zoned under State ownership, therefore, it is recommended that all prospective bidders fully investigate zoning and land-use restrictions with local authorities concerning the potential uses. Caltrans makes no warranty regarding the zoning or rezoning of any property or land-use determinations. Bidder shall be responsible for checking and complying with local codes and ordinances for permitted land uses. Caltrans makes no representation regarding the potential for development, subdivision, zoning, or re-zoning of the Property. Winning bidder shall be responsible for compliance with any and all local codes and ordinances for permitted land uses of any kind.
8. Caltrans does not assume any liability for any damage which may be caused by flood hazards. Caltrans recommends bidder fully investigate the potentiality of such hazards with the appropriate Federal, State and local agencies.
9. All Caltrans employees may bid to acquire excess State property except employees who have direct access to information not generally available to the public or who influence the purchase or sale of right of way or other real property.
10. The property is currently exempt from local taxes and will return to tax rolls upon recording of the Deed.
11. Should the bidder desire a survey of the property, this may be accomplished with the expressed consent of Caltrans and performed by an independent surveyor at the bidder's expense. Caltrans makes no warranty relative to the ground locations of property lines other than monumented highway right of way lines.
12. The sale of this Property is Categorically Exempt from the requirements of the California Environmental Quality Act of 1970 (CEQA). The environmental determination by Caltrans is for the sale of this Property only. It does not mean that the Winning bidder may not have to obtain subsequent environmental clearance or prepare an environmental document for any further actions, as required by any local agency. The Winning bidder should also be aware that when he/she seeks some form of approval/permit for development subsequent to purchase of this excess property, the local agency might require an environmental document and/or environmental analysis before giving its approval or issuing a permit.
13. Any Caltrans leasehold interests in the sale property held at the time of purchase is hereby transferred and assigned by Caltrans to Successful Bidder as of the recording date of the transfer of the property. Caltrans shall provide the Successful Bidder copies of any current leases for these interests, and lessee security deposits, or remainder for these leases after settlement of outstanding rent and other reimbursable charges owed to Caltrans. Caltrans shall retain rights to collect from lessees all outstanding rent and other reimbursable charges owed Caltrans at the time of purchase, and shall not otherwise obligate Successful Bidder to compensate Caltrans for lessee charges not covered by lessee security deposits. Caltrans shall provide the Successful Bidder an accounting of charges deducted from lessee security deposits pursuant to this purchase.
14. The bidder shall be bound to the terms specified in both the Terms of Purchase and Sale Agreement and the sales brochure.
15. The information contained herein has been obtained from sources deemed reliable, but accuracy and completeness are not guaranteed.