

THE INFORMATION IN THIS BOX IS NOT A PART OF THE CONTRACT AND IS FOR COUNTY USE ONLY



ORIGINAL

Contract Number

~~14-229-A11~~ 14-429-A-11

SAP Number

Real Estate Services Department

Department Contract Representative	Terry W. Thompson, Director
Telephone Number	(909) 387-5252
Contractor	Watson Land Company
Contractor Representative	Craig Halverson
Telephone Number	(310) 952-3461
Contract Term	February 14, 2021 to December 21, 2022
Original Contract Amount	\$15,335,000
Amendment Amount	
Total Contract Amount	\$15,335,000
Cost Center	7801132734
GRC/PROJ/JOB No.	
Internal Order No.	

Briefly describe the general nature of the contract:

Eleventh Amendment to Purchase and Sale Agreement No. 14-429 by and between the County of San Bernardino and Watson Land Company to extend the close of escrow for two years.

FOR COUNTY USE ONLY

Approved as to Legal Form

SEE SIGNATURE PAGE

Robert F. Messinger,
Principal Assistant County Counsel

Date

Reviewed for Contract Compliance

▶

Date

Reviewed/Approved by Department

▶ *Brandon Ocasio*

Brandon Ocasio, Manager, Acquisitions Division

Date

2/2/21

**ELEVENTH AMENDMENT TO PURCHASE AND SALE AGREEMENT
AND ESCROW INSTRUCTIONS FOR AUCTION SALES**

THIS ELEVENTH AMENDMENT TO PURCHASE AND SALE AGREEMENT AND ESCROW INSTRUCTIONS FOR AUCTION SALES, effective as of the date the last of the parties hereto execute this Agreement (this "ELEVENTH Amendment") is entered into by and between the County of San Bernardino, a body corporate and politic of the State of California ("SELLER") and Watson Land Company, a California corporation ("BUYER"). SELLER and BUYER are, at times, referred to herein as, the "Parties."

WITNESSETH:

WHEREAS, the SELLER and BUYER entered into that certain Purchase and Sale Agreement and Escrow Instructions For Auction Sales, dated June 24, 2014 (the "Agreement"), relating to that certain property (APNs 0218-301-01, 05, 06, 07, 12, 14, 15, 22, 25 and 26; 1055-081-01 and 02) located in the City of Chino, California east of the Chino Airport, north of Kimball Avenue, south of Remington Avenue, and consisting of approximately 60.65 acres (gross) of land (the "Property");

WHEREAS, the Opening of Escrow Date for the Agreement was July 7, 2014.

WHEREAS, the Agreement contemplates the discharge and removal of multiple deed restrictions and a land conservation contract encumbering the title to a portion of the Property;

WHEREAS, the discharge and removal of the deed restrictions and land conservation contract are dependent on actions by the State of California Department of Conservation ("DOC") and the United States Department of Agriculture (USDA); and

WHEREAS, the parties entered into that certain First Amendment to Purchase and Sale Agreement and Escrow Instructions for Auction Sales dated June 24, 2015 ("First Amendment") extending the Close of Escrow an additional six (6) months commencing July 7, 2015 and ending on January 6, 2016.

WHEREAS, the parties entered into that certain Second Amendment to Purchase and Sale Agreement and Escrow Instructions for Auction Sales dated December 15, 2015 ("Second Amendment") extending the Close of Escrow to take place on or before a date which is no later than twenty six (26) days after the USDA deed restriction and land conservation contract have been discharged and removed by the Seller and providing that Seller shall have up to twenty (20) months ten (10) days (March 17, 2016) following the Opening of Escrow to remove said deed restrictions and land conservation contract.

WHEREAS, on December 28, 2015 the DOC confirmed the property is no longer encumbered by the land conservation contract and the County subsequently recorded a Notice of Cancellation on January 25, 2016.

WHEREAS, the parties entered into that Third Amendment to the Purchase and Sale Agreement and Escrow Instructions for Auction Sales dated March 1, 2016 ("Third Amendment") to bifurcate the transaction and extend the Close of Escrow for the sale of 45.84 acres of the larger 60.65 acres located east of Hellman Avenue (APNs 0218-31-01, 05, 06, 07, 12, 14, 15, 22, 25, 26) from March 17, 2016 to April 12, 2016, for a purchase price of \$12,500,000 and extending the Close of Escrow for the sale of the remaining 14.81 acres located west of Hellman Avenue (APNs 1055-081-01 and 02) an additional six months to August 31, 2016, for a purchase price of \$2,835,000 with the option to extend the Close of

Escrow an additional six (6) months to provide the SELLER the time necessary to facilitate the removal of the USDA deed restriction.

WHEREAS, on April 4, 2016, the sale of the 45.84 acres closed Escrow.

WHEREAS, the parties entered into that Fourth Amendment to the Purchase and Sale Agreement and Escrow Instructions for Auction Sales dated August 9, 2016 ("Fourth Amendment"), to extend the Close of Escrow for the remaining 14.81 acres from August 31, 2016 to February 23, 2017, to allow the SELLER additional time to remove the USDA deed restriction.

WHEREAS, the parties entered into that Fifth Amendment to the Purchase and Sale Agreement and Escrow Instructions for Auction Sales dated February 14, 2017 ("Fifth Amendment"), to extend the Close of Escrow for the remaining 14.81 acres an additional six (6) months from February 14, 2017 to August 13, 2017, with the option to extend the Close of Escrow an additional six (6) months to provide the SELLER the time necessary to facilitate the removal of the USDA deed restriction.

WHEREAS, the parties entered into that Sixth Amendment to the Purchase and Sale Agreement and Escrow Instructions for Auction Sales dated August 8, 2017 ("Sixth Amendment"), to extend the Close of Escrow for the remaining 14.81 acres an additional six (6) months from August 14, 2017 to February 13, 2018, to provide the SELLER additional time necessary to facilitate the removal of the USDA deed restriction.

WHEREAS, the parties entered into that Seventh Amendment to the Purchase and Sale Agreement and Escrow Instructions for Auction Sales, dated January 23, 2018 ("Seventh Amendment"), to extend the Close of Escrow for the remaining 14.81 acres an additional six (6) months from February 14, 2018 to August 13, 2018, with the option to extend the Close of Escrow an additional six (6) months to provide the SELLER the time necessary to facilitate the removal of the USDA deed restriction.

WHEREAS, the parties entered into that Eighth Amendment to the Purchase and Sale Agreement and Escrow Instructions for Auction Sales dated August 9, 2018 ("Eighth Amendment"), to extend the Close of Escrow for the remaining 14.81 acres an additional six (6) months from August 14, 2018 to February 13, 2019, to provide the SELLER additional time necessary to facilitate the removal of the USDA deed restriction.

WHEREAS, the parties entered into that Ninth Amendment to the Purchase and Sale Agreement and Escrow Instructions for Auction Sales dated January 29, 2019 ("Ninth Amendment"), to extend the Close of Escrow for the remaining 14.81 acres an additional twelve (12) months from February 14, 2019 to February 13, 2020, to provide the SELLER additional time necessary to facilitate the removal of the USDA deed restriction.

WHEREAS, the parties entered into that Tenth Amendment to the Purchase and Sale Agreement and Escrow Instructions for Auction Sales dated January 28, 2020 ("Tenth Amendment"), to extend the Close of Escrow for the remaining 14.81 acres for an additional six (6) months from February 14, 2020 to August 13, 2020 and to permit the further extension of escrow for an additional six (6) months for the period from August 14, 2020 to February 13, 2021.

WHEREAS, the parties mutually desire to extend the Close of Escrow for the remaining 14.81 acres for an additional period from February 14, 2021 to a date not later than thirty (30) days after the removal of the USDA deed restriction, but in no event beyond December 31, 2022.

NOW, THEREFORE, in consideration of the foregoing premises, the mutual covenants and obligations contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

SECTION 1. The recitals set forth above are true and correct and incorporated herein by this reference.

SECTION 2. Capitalized terms used herein that are not otherwise defined shall have the meanings assigned to such terms in the Agreement.

SECTION 3. Section 6(b) of the Agreement is hereby deleted in its entirety and replaced with the following:

Section 6. Closing/Close of Escrow

(b) BUYER and SELLER agree to extend the escrow for APN 1054-491-01 (formerly APNs 1055-081-01 and 02) consisting of approximately 14.81 acres, and located west of Hellman Avenue, for an additional period from February 14, 2021 to a date not later than thirty (30) days after the removal of the USDA deed restriction, but in no event beyond December 31, 2022, to allow SELLER additional time to remove said USDA Deed Restriction referenced in Section 11 (B) of the Agreement. If SELLER fails to remove the USDA Deed Restriction by August 9, 2021, then BUYER has the option to cancel Escrow and withdraw its deposit along with any accrued interest. If the SELLER removes the USDA Deed Restriction on or before December 31, 2022, BUYER shall deposit the balance of the purchase price for the approximately 14.81 acres in the amount of \$1,301,500 into escrow at least one day prior to the Close of Escrow for the purchase of said property. The balance of the purchase price in the amount of \$1,301,500 plus the Deposit in the amount of \$1,533,500 equals the portion of the Purchase Price attributable to the purchase of APN 1054-491-01, consisting of approximately 14.81 acres, of \$2,835,000.

SECTION 4. This ELEVENTH Amendment may be executed in counterparts, each of which shall constitute an original and all of which, when taken together, shall constitute the same document

All other provisions of the Agreement shall remain in full force and effect.

[Signatures of parties on following page]

IN WITNESS WHEREOF, the parties hereto have duly executed this ELEVENTH Amendment as of the date first above written.

COUNTY

WATSON

COUNTY OF SAN BERNARDINO

WATSON LAND COMPANY,
a California corporation

By: 
Curt Hagman, Chairman
Board of Supervisors

By: 
Craig B. Halverson

Its: Executive Vice President

Date: FEB 09 2021

Date: 2/11/2021

APPROVED AS TO LEGAL FORM:
MICHELLE D. BLAKEMORE, County Counsel
San Bernardino County, California

By: _____
Robert F, Messinger, Principal Assistant County Counsel

Date: _____

SIGNED AND CERTIFIED THAT A COPY OF
THIS DOCUMENT HAS BEEN DELIVERED
TO THE CHAIRMAN OF THE BOARD
LYNNA MONELL
Clerk of the Board of Supervisors
of the County of San Bernardino

By: 
Deputy



IN WITNESS WHEREOF, the parties hereto have duly executed this ELEVENTH Amendment as of the date first above written.

COUNTY

COUNTY OF SAN BERNARDINO

By: _____
Curt Hagman, Chairman
Board of Supervisors

Date: _____

APPROVED AS TO LEGAL FORM:
MICHELLE D. BLAKEMORE, County Counsel
San Bernardino County, California

By: Robert F. Messinger
Robert F, Messinger, Principal Assistant County Counsel

Date: 02/02/2021

WATSON

WATSON LAND COMPANY,
a California corporation

By: Craig B. Halverson
Craig B. Halverson

Its: Executive Vice President

Date: 2/1/2021