

FIRST AMENDMENT TO PURCHASE AND SALE AGREEMENT

THIS FIRST AMENDMENT TO PURCHASE AND SALE AGREEMENT is made and entered into this ___ day of _____, 2015, by and between the City of Merced, a California Charter Municipal Corporation (“Seller”), and Pro Lube Incorporated, a California Corporation, whose address of record is P.O. Box 235, Catheys Valley, California 95306 (“Buyer”).

WHEREAS, Seller and Buyer have previously entered into a Purchase and Sale Agreement (“Agreement”) dated October 20, 2014;

WHEREAS, Seller and Buyer desire to amend said Agreement to amend Attachment “E.”

NOW, THEREFORE, the parties hereto, in consideration of the mutual covenants hereinafter recited, agree as follows:

1. Section 9, “COMMENCEMENT OF CONSTRUCTION, SCHEDULE, AND SELLER’S RIGHT TO REPURCHASE SUBJECT PROPERTY,” is hereby amended to read as follows:

“SECTION 9. COMMENCEMENT OF CONSTRUCTION, SCHEDULE AND SELLER’S RIGHT TO REPURCHASE SUBJECT PROPERTY.
Buyer agrees to obtain all necessary building permits and commence construction of Phase One of the Project as described in revised Attachment “E” attached hereto within twenty-four (24) months of the close of escrow and to thereafter diligently pursue its completion. It is hereby agreed that failure of Buyer to commence construction of the Phase One of the Project within said twenty-four (24) month period shall give Seller the right to an option to repurchase the Subject Property. The price for Seller’s option to repurchase shall be the purchase price paid by the original Buyer without interest, appreciation, or reimbursement for any improvements, costs, expenses, or City, County, or other taxes or assessments levied or assessed against the

Subject Property. Prior to completion of the main building structure(s) required for the Project on the Subject Property, Buyer agrees not to transfer title to the Subject Property to another person or entity without Seller's prior written consent, which may be withheld at Seller's sole and complete discretion."

2. Except as herein amended, the Agreement dated October 20, 2014, shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have caused this First Amendment to Agreement to be executed on the date first above written.

CITY OF MERCED
A California Charter Municipal
Corporation

BY: _____
City Manager

ATTEST:
JOHN M. BRAMBLE, CITY CLERK

BY: _____
Assistant/Deputy City Clerk


APPROVED AS TO FORM:
RANDOLPH S. HOME, CITY ATTORNEY

BY: Ken Ryed 11/10/15
City Attorney Date


ACCOUNT DATA:

BY: _____
Verified by Finance Officer

BUYER:
PRO LUBE INCORPORATED,
a California Corporation

BY: 
Michael J. Hausmann
President

TELEPHONE: 209-769-7080
E-MAIL: prolubeinc@sti.net

BY: 
James W. Williams, Jr.
Vice President

TELEPHONE: 209-769-7890
E-MAIL: prolube@sti.net

Taxpayer I.D. No. 77-2122378

ADDRESS: P.O. Box 235
Catheys Valley, CA 95306



Pro Lube - 2322 "G" Street Proposal

Phase 1 Construction

- Pro Lube Building
- Car Wash Remodel
- Vacuum Remodel
- Pet Groom Center
- Site Work
- Parks, Landscape, Signs

Phase 2 Construction

- Future Retail Building
- Future Transmission Shop
- Pro Lube Storage Building