

RECORDING REQUESTED BY:

City of Merced, A California charter municipal corporation

WHEN RECORDED MAIL TO:

City of Merced
City Clerk
678 West 18th Street
Merced, California 95340

**Exempt Recording Per Gov't Code
Section 6103**

(Above for Recorder's Use Only)

RELEASE OF AGREEMENT

This Release of Agreement ("Release") is entered into this _____ day of _____, 2023, by the City of Merced, a California Charter Municipal Corporation ("City") and Devonwood 64, L.P., ("Devonwood 64"), (collectively "the Parties"), with respect to the following facts.

R E C I T A L S

A. A Developer Agreement was entered into between the City of Merced and PPC Highland Park, LLC, on November 6, 2006. This Agreement was recorded as Document Number 2006-087327, of Merced County Records.

B. The Agreement affected a large parcel that has subsequently been subdivided into smaller parcels.

C. The Agreement was part of the approval of Site Utilization Plan Revision #22 to Planned Development (P-D) #16.

D. The property is now owned by Devonwood 64, L.P. The Agreement runs with the land, making Devonwood 64, L.P. a party to the Agreement and releases PPC Highland Park, LLC, from all obligations of the agreement.

E. Devonwood 64, L.P. is in the process of selling the property to a new developer and has requested this agreement be released from the property.

F. The parties have agreed that it is in the best interest of the Parties to release the Agreement and the First Amendment to the Agreement from the property shown on Exhibit "A".

NOW THEREFORE, in light of the recitals and for other good and valuable consideration, the Parties agree as follows:

1. This Release may be recorded in Merced County Records upon City Council approval and being fully executed by the City Manager or Deputy City Manager. The Agreement shall be released from and shall no longer affect the property shown on Exhibit "A" from and after the date of recording of this Release.

2. This Release shall not affect the Agreement or its effectiveness as to other properties or as between the Parties themselves.

CITY OF MERCED
A California charter municipal corporation

BY: _____
City Manager

ATTEST:
STEPHANIE R. DIETZ, CITY CLERK

BY: _____
Assistant/Deputy City Clerk

APPROVED AS TO FORM:

BY:  _____
City Attorney

ACKNOWLEDGMENT

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 _____ before me, _____
(insert name and title of the officer)

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.

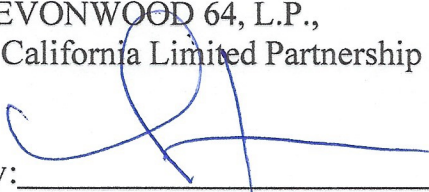
WITNESS my hand and official seal.

Signature _____ (Seal)

VERIFIED:

BY: _____
Finance Officer

DEVONWOOD 64, L.P.,
A California Limited Partnership

By:  _____
Michael Ferrero, President

ADDRESS: 5732 Engineer Dr., Ste. 102
Huntington Beach, CA 92649

TELEPHONE: _____

TAXPAYER I.D. NO: _____

EMAIL: mkfero@aol.com

**See Attached
Acknowledgement**

ACKNOWLEDGMENT

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 Orange

On March 25, 2023 before me, D. Loehren, Notary Public
(insert name and title of the officer)

personally appeared Michael A. Ferrero,
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 [Signature]

(Seal)



P-1

LEGAL DESCRIPTION

Parcel 1:

Lots 6, 8, and 9 of "Olivewood II", as per map filed October 9, 1980 in Book 27 of Maps, Pages 7 and 8, Merced County Records.

Excepting from Lot 9 all that portion as Deeded to the City of Merced by Deed recorded July 27, 1993 in Volume 3132, Page 266 as Instrument No. 27487 of Official Records.

Assessors Parcel No.: 058-220-017 and 018; 058-220-013, 014, 015, and 016; 058-220-012 and 024.

Parcel 2:

Parcel 2, according to Parcel Map filed for record October 28, 1992 in Book 73 of Parcel Maps, Pages 38 and 39, Merced County Records and being a portion of Lot 12 of "Olivewood II", as per map filed October 9, 1980 in book 27 of Maps, Pages 7 and 8, Merced County Records.

Assessors Parcel No.: 058-220-019

Excepting from Parcels 1 and 2 above an undivided ½ interest in and to all oil, gas and other hydrocarbon in and under the herein above described property, hereinafter described as the "Mineral Property", and all other mines and minerals found in solid, gaseous, liquid or viscid state n or under the mineral property which is more than five hundred feet vertically below the surface as reserved in the Deed from Crocker Land Company, a California Corporation, Recorded August 4, 1961 in Book 1539 of Official Records, Page 594, Instrument No. 14501, Merced County Records.