AGREEMENT AND INSTRUCTIONS FOR RELEASE OF SECURITY LIEN AND ESTABLISHMENT AND MAINTENANCE OF ALTERNATE SECURITY

THIS AGREEMENT AND INSTRUCTIONS FOR RELEASE OF SECURITY LIEN AND ESTABLISHMENT AND MAINTENANCE OF ALTERNATE SECURITY ("Agreement") is made and entered into this _____ day of November, 2016 by and between ME-5 Merced, Inc., a California Corporation (the "Owner") and the City of Merced, a California Charter Municipal Corporation (the "City") with respect to the following facts.

RECITALS

- A. ME-5 Merced, Inc. is the owner of the real property described on Exhibit "A" attached hereto and incorporated by reference herein ("Remainder Parcel E").
- B. To provide security for deferred subdivision improvements required for Mansionette Estates Unit 2 under the Subdivision Agreement and the subsequent one-year warranty period (the "Subdivision Agreement"), an "Agreement Creating a Lien Upon Real Property," dated December 27, 2001, encumbering Remainder Parcel E (described on Exhibit "C" therein) was recorded in favor of the City on January 9, 2002, as Document #1487 in Volume 4352 Page 355 of Merced County Records, attached hereto as Exhibits "B" and "C".
- C. A Final Map has been recorded for Remainder Parcel E entitled "Mansionette Estates, Unit 5," in Merced County Records Volume 79, Page 35. In order to sell the lots within this subdivision, the lien must be released.
- D. The City has agreed to release the Security Lien, so that clear title to Remainder Parcel E may be conveyed, on the condition that, the Owner provide cash security to the City in the amount of \$168,000. This amount shall be paid in the form of a Cashier's Check. The cash security shall be held by the City in an interest bearing account until such time as the required work (construction of a portion of Sandpiper Avenue) has been completed to the City's Satisfaction.

NOW, THEREFORE, for good and valuable consideration, the receipt, sufficiency and mutuality of which is hereby acknowledged, it is agreed as follows:

- 1. Release of Release of Security Lien. The City agrees to release the lien on Remainder Parcel E within five (5) business days after the cash security in the amount of \$168,000 has been paid to the City of Merced.
- 2. Release of Alternate Security to Owner upon Completion of Warranty Period. The Alternate Security shall be held by the City in an interest bearing account until the construction of the portions of Sandpiper Avenue required to be constructed by the Subdivision Agreement for Mansionette Estates Unit 2 have been completed and accepted by the City and the one-year warranty period has passed. Once the one-year warranty period has passed, the Owner shall request the release of the Alternate Security in writing. The City shall return the \$168,000 plus any interest accrued. Interest shall be calculated using the previous year's average interest rate earned on investments. The City shall be entitled to an Administrative Fee equal to 2% of the initial deposit. The City shall deduct the Administrative Fee from the initial Alternate Security Amount prior to returning the funds to the Owner.
- 3. <u>Waiver</u>. In the event that the City or the Owner shall at any time or times waive any breach of this Agreement by the other, such waiver shall not constitute a waiver of any other or succeeding breach of this Agreement, whether of the same or any other covenant, condition or obligation. Waiver shall not be deemed effective until and unless signed by the waiving party.
- 4. <u>Severability</u>. If any portion of this Agreement is held by a court of competent jurisdiction to be invalid, void, or unenforceable, the remainder of the provisions of this Agreement shall remain in full force and effect and shall in no way be affected, impaired, or invalidated.
- 5. <u>Venue</u>. This Agreement and all matters relating to it shall be governed by the laws of the State of California and any action brought relating to this Agreement shall be held exclusively in a state court in the County of Merced.
- 6. Attorney's Fees. In any litigation, arbitration or any other proceeding where the City or the Owner seeks to enforce any provision of this Agreement, or seeks a declaration of the rights and obligations of the parties, the prevailing party shall be awarded reasonable attorney fees, together with any costs and expenses incurred to resolve the dispute and to enforce any provision of this Agreement, including recovery of the costs specified in Section 6 of this Agreement.
- 7. <u>Amendment</u>. This Agreement shall not be amended, modified, or otherwise changed unless in writing and signed by both parties hereto.

X:\Agreements\Planning\2016\Agreement for Release of Lien Remainder Parcel E (ME-5 Merced).docx

- 8. <u>Successors and Assigns</u>. This Agreement shall inure to the benefit of and be binding upon the successors and assigns of the respective parties hereto.
- 9. <u>Integration</u>. This Agreement constitutes the entire understanding and agreement of the parties and supersedes all previous and/or contemporaneous understanding or agreement between the parties with respect to all or any part of the subject matter hereof.
- 10. Authority to Execute. The person or persons executing this Agreement on behalf of the parties hereto warrants and represents that he/she/they has/have the authority to execute this Agreement on behalf of their entity and has/have the authority to bind their party to the performance of its obligations hereunder.
- 11. <u>Counterparts</u>. This Agreement may be executed in one or more counterparts with each counterpart being deemed an original. No counterpart shall be deemed to be an original or presumed delivered unless and until the counterparts executed by the other parties hereto are in the physical possession of the party or parties seeking enforcement thereof.
- 12. <u>Interpretation</u>. The use of the singular herein includes the plural, and the use of the neuter herein includes the masculine and/or feminine, as the context may require. The captions of the sections of this Agreement are for convenience only and shall not be considered nor referred to in resolving questions of interpretation and construction.
- 13. No Presumption re: Drafter. The parties hereto acknowledge and agree that the terms and provisions of this Agreement have been negotiated and discussed between the parties and their attorneys, and this document reflects their mutual agreement regarding the same. Because of the nature of such negotiations and discussions, it would be inappropriate to deem any party to be the drafter of this Agreement, and therefore no presumption for or against validity or as to any interpretations hereof, based upon the identity of the drafter, shall be applicable in interpreting or enforcing this document.
- 14. Relationship of Parties. Nothing contained in this Agreement shall be interpreted or understood by any of the parties, or by any third person, as creating the relationship of employer and employee, principal and agent, limited or general partnership, or joint venture between the parties hereto or their officers, officials, employees, volunteers or agents. Except as either party may specify in writing,

neither party shall have the authority to act as an agent of the other party or to bind the other party to any obligation.

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

CITY OF MERCED A California Charter Municipal Corporation

ATTEST: STEVE CARRIGAN, CITY CLERK	BY:City Manager	
BY:Assistant/Deputy City Clerk	_	
APPROVED AS TO FORM:		9
BY: 11-30-2016 City Attorney Date	_	
ACCOUNT DATA:		
BY: Verified by Finance Officer	-	9
[Signatures continued on next page]		

ME-5 MERCED, INC., A California Corporation

Shelly Cox

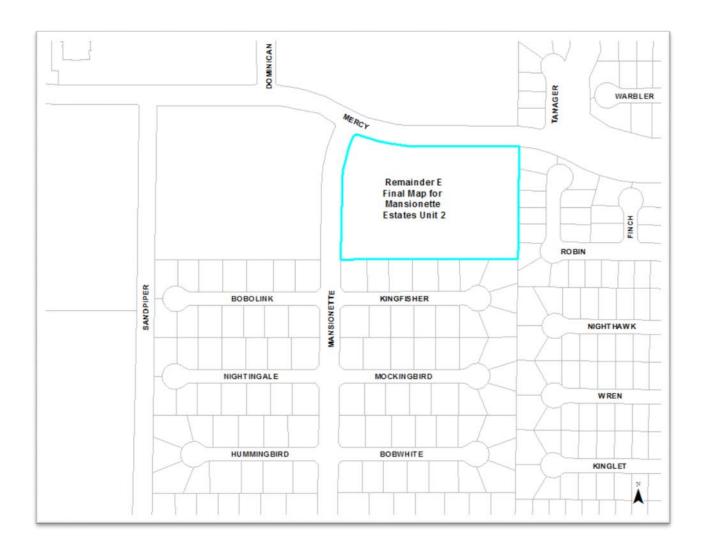
Chief Executive/Chief Financial

Officer

Cindy Wathen, Secretary

EXHIBIT A LEGAL DESCRIPTION

Remainder E containing 5.92 acres as shown on "Final Map for Mansionette Estates Unit 2" recorded in Volume 55 of Official Plats, Page 12, 13, and 14, Merced County Records.



2001-12-17-5-804-2001-434 eff-12-17-2001

SUBDIVISION AGREEMENT

THIS AGREEMENT, made and entered into <u>Dec. 17</u>, 2001, between the City of Merced, a Municipal Corporation, hereinafter called "City," and Spalding G. Wathen and Della Wathen, hereinafter called "Subdivider," relates to the installation of improvements within Mansionette Estates Unit 2, a subdivision of real property within the corporate limits of "City".

RECITALS

- A. The Planning Commission of City, on June 6, 2001, adopted Resolution No. 2660 approving the tentative map of the above mentioned subdivision.
- B. Subdivider has submitted for approval the final map of said subdivision in full compliance with State Law and City subdivision ordinances. Final Map Application Number 5243 was submitted by the subdivider on $\underbrace{December1.7}_{2001}$.
- C. Section 18.24.100 of the Merced Municipal Code requires certain improvements within said subdivision.
- D. Improvement plans for said subdivision have been approved by the City.
- E. The "Subdivision Map Act" and Section 18.24.150 of the Merced Municipal Code require certain security to guarantee the installation of said improvements.
- F. Inspection fees required in accordance with Section 18.24.110 of the Merced Municipal Code have been paid.

Based upon the foregoing recitals, and in consideration of the mutual covenants, promises and agreements herein contained, the parties hereto mutually agree as follows:

AGREEMENT

1. IMPROVEMENTS

A. Subdivider agrees to cause all improvements to be made and constructed in said subdivision within twelve (12) months of the date of City approval of this Agreement in full compliance with the requirements of City's "Standard Designs for Common Engineering Structures," except that the installation of landscape/irrigation improvements on the park strips of the drainage basin shall have a twenty-four month time for completion and with the improvement plans approved by City and any changes or alterations in such work required

plans approved by City and any changes or alterations in such work required by City, and to pay for any materials, provisions or other supplies used in, upon, for or about the performance of said work, and for any work or labor done thereon of any kind, and any amounts due under the Unemployment Insurance Act with respect to such work or labor.

- B. The Subdivider may request an extension of time to complete the terms hereof. Such request shall be submitted to the City in writing not less than four (4) weeks before the expiration date hereof, and shall contain a statement of circumstances necessitating the extension of time. The City shall have the right to review the provisions of this agreement, including the construction standards, cost estimate, and improvement security, and to require adjustments therein if any substantial change has occurred during the term hereof.
- C. If the Subdivider fails or neglects to comply with the provisions of this agreement, the City shall have the right at any time to cause said provisions to be met by any lawful means, and thereupon recover from the Subdivider and/or his surety the full cost and expense incurred.

2. SECURITY

The Subdivider shall file securities for this agreement per Sections 66496 and 66499 of Government Code as follows:

- A. To secure faithful performance of this agreement, security in an amount equal to one hundred (100%) percent of the estimated cost of the work as determined by the City shall be filed with the City prior to effectiveness of Council action on the final map.
- B. To secure payment to the contractor, his subcontractors, and to persons furnishing labor, materials or equipment to them, security in an amount equal to fifty (50%) percent of the estimated cost of the work as determined by the City shall be filed with the City prior to effectiveness of Council action on the final map.
- C. To secure the guarantee and warranty of the work for a period of one (1) year following the completion and acceptance of the work, security in an amount equal to fifteen (15%) percent of the estimated cost of the work as determined by the City shall be filed with the City prior to final acceptance of the work by the City.
- D. To secure payment of the cost of setting of monuments, security in an amount equal to one hundred (100%) percent of the estimated cost of setting

such monuments as determined by the City shall be filed with the City prior to effectiveness of Council action on the final map.

If security is furnished in the form of an Instrument of Credit, it shall be in the format approved by the City and shall be attached hereto. If security is furnished in the form of a bond or bonds, such bonds shall be executed by a corporate surety company authorized to transact a surety business in the State of California. Liability for security furnished as described herein shall be limited as set forth in Government Code Sections 66499.9 and 66499.10.

Release of Securities shall be as follows:

- A. Security given for faithful performance may be released thirty-five (35) days after recording Notice of Completion of the work provided that evidence of recording of the Notice of Completion has been furnished to the City, the City has finally accepted the work, and provided the security has been furnished to the City to guarantee and warrant the work for one (1) year following the date of such acceptance of the work.
- B. Security securing the payment to the contractor, his subcontractors and to persons furnishing labor, materials or equipment may be released six (6) months after recording Notice of Completion provided no claims have been filed with the City in accordance with the Subdivision Map Act.
- C. The security guaranteeing that the completed work remains satisfactory during the required one-year warranty period may be released upon correction, by Subdivider, of any defects in the work existing at the end of the warranty period.
- D. Monument security may be released in accordance with the provisions of Section 66497 of the Government Code.

In the event that improvements do not conform to the plans and specifications or defects are not corrected within the time limited specified by City, the City shall have the authority to order the necessary work done and to recover the cost of such work, as well as any costs of enforcing such obligation, including attorney fees, from the Subdivider and the Subdivider's surety or the financial institution providing the Instrument of Credit.

3. INSPECTION

City shall inspect all improvements made in connection with said subdivision for compliance with City requirements. Subdivider shall give at least 24 hours' notice to City, including at least one full working day prior to any inspection. Improvements installed without inspection by the City shall be subject to rejection. Subdivider has

deposited with City an amount equal to three (3) percent of the total estimated of the improvements as determined by City to cover the cost of inspection. by the shall in no way relieve the Subdivider or its sureties of full responsibility for defective materials or workmanship.

Neither final inspection nor acceptance of any public improvements for said subdivision will be permitted prior to receipt by City of sufficient monies to cover the cost of testing and inspection exceeding the above deposit.

4. SAFETY

Subdivider shall perform all work in accordance with the applicable sections of Title 8 of the California Administrative Code (CAL OSHA), and the "WATCH" (Work Area Traffic Control Handbook) published by Building News, Inc., and available at the City Engineer's office. Provisions shall be made by Subdivider for protection of the traveling public on all public roads affected by the improvements.

Barricades and related facilities shall be placed in such number and in such locations as for public safety, and at night they shall be equipped with flashing yellow lights. City reserves the right to require and Subdivider shall promptly install or place additional barricades or other facilities to assure public safety if City shall deem the same to be necessary or desirable for public safety. Subdivider is responsible for all liability which may arise out of work herein permitted whether or not public property, and shall indemnify, defend and hold City harmless from any and all claims, damages, or causes of action arising therefrom or related thereto.

5. INSURANCE AND INDEMNITY

The Subdivider shall take and assume all responsibility for the construction of the improvements and the safety of operation in connection therewith. The Subdivider shall bear all losses and damages directly or indirectly resulting to the City, its officers, agents, and employees or others on account of the construction of the improvements, unforeseen difficulties, accidents, or any other causes whatsoever.

The Subdivider shall assume the defense of and indemnify and save harmless the City, its officers, agents, and employees from all claims, loss, damage, injury and liability of every kind, nature, and description, directly or indirectly arising from the construction of the improvements.

Subdivider further agrees that before commencing any work pursuant to this agreement, Subdivider will obtain, and at all times prior to final acceptance of all improvements hereunder, Subdivider will keep in full force and effect, insurance coverage in such limits and amounts, and covering such risks as shall be acceptable to City. In the event that no other requirement is made known to Subdivider, the minimum coverage and limits shall be as follows:

COVERAGE

LIMITS

Workers Compensation

Statutory

Comprehensive General Liability, including or separately insuring liability assumed by contract

Bodily Injury

\$ 500,000 per person \$1,000,000 per occurrence

Property Damage

\$ 250,000 per occurrence

Subdivider shall, prior to commencement of construction work, furnish to City a certificate of insurance, which shall provide that the above insurance shall not be cancelled without thirty (30) days prior written notice to City.

6. AS-BUILTS

Subdivider shall submit one (1) reproducible print (mylar) of the improvements "asbuilt" to City prior to release of securities.

7. NOTICE OF COMPLETION

City shall record a Notice of Completion with the Merced County Recorder immediately following City's acceptance of the improvements.

8. APPROVALS

This agreement is subject to approval by the City Manager of City as to substance, and by the City Attorney as to form. Any improvement securities tendered hereunder shall be subject to approval by the City Manager as to amount, and by the City Attorney as to form and legal sufficiency.

9. SUCCESSORS AND ASSIGNS

This Agreement shall inure to the benefit of and be binding upon the successors and assigns of the respective parties hereto.

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IN WITNESS WHEREOF, three (3) identical counterparts of this Agreement, each of which shall for all purposes be deemed an original thereof, have been duly executed by the parties hereinabove named, on the day and year first herein written.

ATTEST:

BY:_

Deputy City Clerk

APPROVED AS TO FORM:

City Attorney

FUNDS/ACCOUNTS VERIFIED

Finance Office

1 1 1 1

The funds regulated 14/04 port

ttl:P:agreements:Mansionette 2 Subdivision Agreement

CITY OF MERCED

A Municipal Corporation

Gity Manager

SUBDIVIDER:

BY: State College

BY: /-/e//- //

Address: 4470 N. Effie

Fresno CA 93726

Telephone: (559) 226-1646

EXHIBIT A

The securities on this subdivision shall be according to, or equivalent to, either Method 1 or Method 2.

	Method 1		Method 2	
	Performance Bond	Labor/Materia <u>Bond</u>	Letter of Credit	
Credit				
A. Subdivision Improvements, Including Monuments	\$ 476,000.00	\$ 238,000.00	\$ 571,000.00	
B. One-Year Warranty	\$ 71,400.00	N.A.	\$ 71,400.00	
C. Deferred Work On Sandpiper Avenue	\$140,000.00	\$ 70,000.00	\$ 168,000.00	

2001-12-18-2 **RECORDING REQUESTED BY:** LE CO. **CHICA** DEC 21 2001 anjan 0 9 2002 **RETURN TO:** 435210 355 DEBBIE HUIZAR MERCED CITY PLANNING OFF'L RECORDS OF RCED COUNT CALIFORNIA DH MERCED COUNTY 678 W. 18TH STREET JAMES L. BALL CALIFORNIA MERCED CA 95340 JAMES L. BALL -Recorder

DOCUMENT TITLE(S)

Agreement creating a lien upon real property with Spalding G. Wathen and Della Wathen (Mansionette Estates Unit 2)

THIS AGREEMENT IS BEING RE-RECORDED TO ADD THE MAP INFORMATION TO EXHIBIT "A" & "C".

RECEIVED

IAN 7 9 2002

PLANNING DEPT.

VOL 4352N 355 4338N 388

AGREEMENT CREATING A LIEN UPON REAL PROPERTY

THIS AGREEMENT is made this 17 day of 0e c, 2001 by and between Spalding G. Wathen and Della Wathen, owners (hereinafter referred to as "Grantor"), and the CITY OF MERCED, a municipal corporation (hereinafter referred to as "Grantee").

WHEREAS, Grantor has applied to the Grantee and obtained a final subdivision map on the property identified in Exhibit A attached hereto and known as Mansionette Estates Unit 2; and

WHEREAS, the State Subdivision Map Act requires that security be provided guaranteeing the installation of public improvements within a subdivision of land; and

WHEREAS, the Grantor has entered into a subdivision agreement wherein it has agreed to install public improvements and defer certain work within its Mansionette Estates Unit 2 subdivision; and

WHEREAS, Grantor desires to grant liens to Grantee against real property described in Exhibit B and Exhibit C as the security required by the Subdivision Map Act and the above-referenced subdivision agreement;

NOW, THEREFORE, THE PARTIES HERETO DO MUTUALLY AGREE AS FOLLOWS:

- 1. Grantor hereby grants to Grantee liens in the real property described in Exhibits B and C.
- 2. The lien created herein in the real property described in Exhibit B is intended to guarantee the installation and the completion of certain and designated public improvements identified in the subdivision agreement and to secure the claim to which reference is made in Title 15 (commencing with section 3082) of Part 4, Division 3 of the Civil Code of the State of California. The lien created herein in the real property described in Exhibit C is to provide security for the deferred work identified in the Subdivision Agreement.
- 3. The liens created herein shall be superior to all other liens or encumbrances against the real property described in Exhibits B and C.
- 4. The condition of these liens are such that if the above-named Grantor, its or their heirs or executors, administrators, successor or assigns shall in all things stand to and abide by, and truly keep and perform the covenants, conditions and provisions in said subdivision agreement and any alteration thereof made therein and provided, on its or their part, to be kept and performed at

the time and in the manner therein specified, and in all other respects according to their true intent and meaning, and indemnifies and saves harmless the Grantee, its officers, agents and employees as therein stipulated, then the liens shall become null and void upon recording of a release by the Grantee; otherwise the liens shall remain in full force and effect.

- 5. As part of the obligation secured hereby and as set forth in the Subdivision Agreement, there shall be included cost and reasonable expenses and fees, including reasonable attorneys' fees, incurred by Grantee in successfully enforcing such obligations, all to be taxed as costs and included in any judgment rendered.
- 6. The lien created in the real property identified in Exhibit B is also provided to guarantee payment to all contractors, subcontractors, laborers, materialmen and other persons employed in the performance of the work required by the subdivision agreement, for material furnished or labor thereon of any kind, or for amounts due under the Unemployment Insurance Act with respect to such work or labor, and also in case suit or foreclosure is brought upon this lien, to pay costs of reasonable expenses and fees including reasonable attorneys' fees incurred by Grantee in successfully enforcing such obligations.
- 7. It is hereby expressly stipulated and agreed that the lien created herein shall inure to the benefit and any and all persons, companies, and corporations entitled to file claims under Title 15 (commencing with Section 3082) of Part 4, Division 3 of the Civil Code, so as to give a right of action to them or their assigns to enforce the lien.
- 8. The Grantor hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of the subdivision agreement or the specifications accompanying the same shall in any manner effect Grantor's obligations with respect to this lien, and the Grantor hereby waives notice of any such change, alteration or addition.
- 9. Grantee, on its part, agrees to accept this lien as the security required by Section 66499 et seq. of the Government Code.

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

GRANTEE:	GRANTOR:	
CITY OF MERCED A Municipal Corporation		
By: City Manager ATTEST:	BY: Spale	ling G. Wathen
JAMES G. MARSHALL, CITY CLERK	BY:	were in the
By: Lorota, C. Lonner Depyty City Clerk APPROVED AS TO FORM: By: Salut Slatut City Actorney	Della Address: Telephone:	4470 N. Effie Fresno CA 93726 (559) 226-1646
FUNDS/ACCOUNTS VERIFIED		
By: Plus Pare Finance Officer Date	Y	
NO Jundo required 12/18/01 perp		
tll:P:Agreements:Lien Agreement.Mansionette Unit 2		

STATE OF California)) ss
COUNTY OF Merce	
On 12-17-01	before me, Charles Mituel
a Notary Public in and for said County and State, person	
is/are subscribed to the within instrument and ackr	of satisfactory evidence) to be the person(s) whose name(s) nowledged to me that he/she/they executed the same in ther/their signature(s) on the instrument the person(s), or the ed the instrument.
Signature of Notary	COMM. PIZZO158 COMM. PIZZO158 NOTARY PUBLIC-CALIFORNIA PAINCIPAL OFFICE IN MERCED COUNTY My Commission Exp. May 20, 2003
STATE OF)
COUNTY OF) SS.)
On	before me,
a Notary Public in and for said County and State, persona	ally appeared
s/are subscribed to the within instrument and ackno-	f satisfactory evidence) to be the person(s) whose name(s) whedged to me that he/she/they executed the same in er/their signature(s) on the instrument the person(s), or the the instrument.
VITNESS my hand and official seal.	
Signature of Notary	
organia or motory	

EXTNOT1 -09/25/96bk

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

STATE OF CALIFORNIA

COUNTY OF MERCED

On December 18, 2001, before me, Dorothy C. Penner, Notary Public, personally appeared Bradley R. Grant, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument, and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

DOROTHY C. PENNER COMM. #1222835
NOTARY PUBLIC - CALIFORNIA MERCED COUNTY
My Comm. Expires June 25, 2003

WITNESS MY HAND AND OFFICIAL SEAL.

(Signature of Notary)

Notary1

EXHIBIT A

LEGAL DESCRIPTION FOR MANSIONETTE ESTATES UNIT NO. 2, SUBDIVISION APPLICATION NO. 1232, FINAL MAP NO. 5243

Lot numbers 57 though 114 as shown on "MAP OF MANSIONETTE ESTATES UNIT 2" recorded in Volume <u>55</u> of Official Plats, pages <u>12</u>, <u>13</u>, and <u>14</u>, Merced County Records, containing 16.07 acres, more or less.

EXHIBIT B

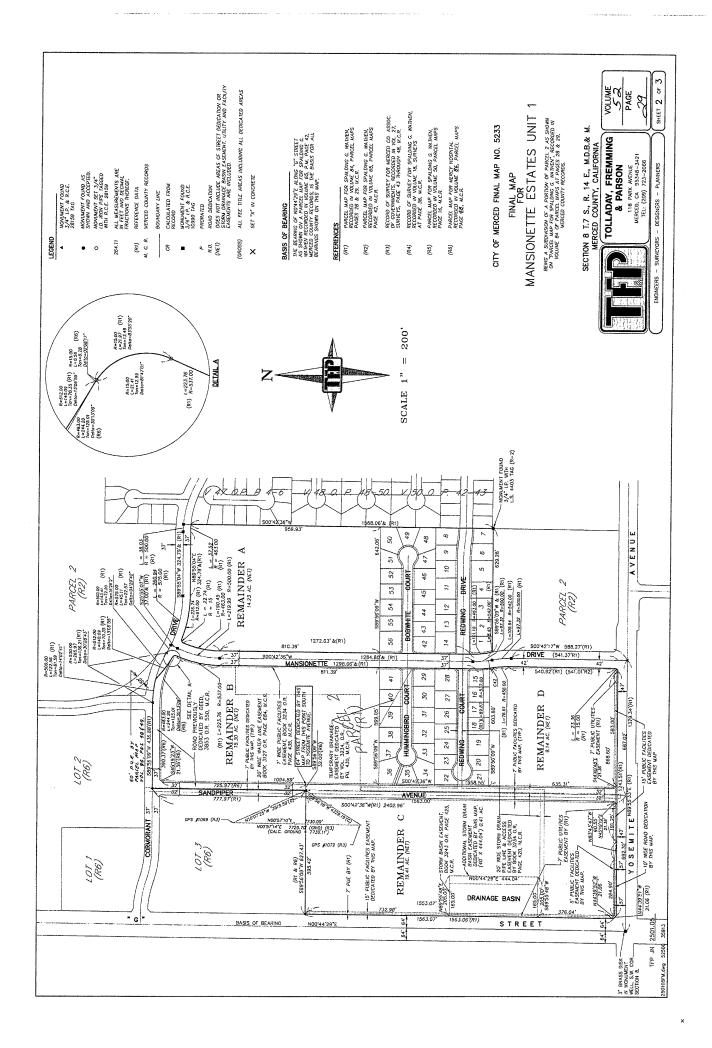
LEGAL DESCRIPTION FOR REMAINDER D

Remainder D as shown on "FINAL MAP FOR MANSIONETTE ESTATES UNIT 1" recorded in Volume 52 of Official Plats, pages 28, 29, and 30, Merced County Records, containing 9.14 acres, more or less

EXHIBIT C

LEGAL DESCRIPTION FOR REMAINDER E

Remainder E as shown on "FINAL MAP FOR MANSIONETTE ESTATES UNIT 2" recorded in Volume 55 of Official Plats, pages 12, 13, and 14, Merced County Records, containing 5.29 acres, more or less



RECORDING REQUESTED BY:

City of Merced, A California Charter Municipal Corporation

WHEN RECORDED MAIL TO:

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

(Above for Recorder's Use Only)

RELEASE OF LIEN UPON REAL PROPERTY

WHEREAS, on December 17, 2001, Spaulding G. Wathen and Della Wathen (hereinafter referred to as "Grantor") and the City of Merced, a California Charter Municipal Corporation (hereinafter referred to as "Grantee") entered into an Agreement Creating Lien Upon Real Property (hereinafter referred to as "Agreement") which was recorded as VOLUME 4325 PAGE 355 et seq., Official Records of Merced County on January 9, 2002; and

WHEREAS, Grantor has satisfied the conditions for the release of lien upon the property described in Section 2 of said Agreement for deferred work identified in the Subdivision Agreement for Mansionette Estates, Unit 2.

NOW THEREFORE, the Grantee hereby releases all of its right, title, and interest to the lien in the real property described in Exhibit "A" attached hereto.

CITY OF MERCED A California Charter Municipal Corporation

BY:		
	City Manager	

ATTEST: STEVE, CARRIGAN, CITY CLERK
BY:Assistant/Deputy City Clerk
APPROVED AS TO FORM:
BY: City Attorney
ACCOUNT DATA:
BY:
Verified by Finance Officer

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)

EXHIBIT A LEGAL DESCRIPTION

Remainder E containing 5.92 acres as shown on "Final Map for Mansionette Estates Unit 2" recorded in Volume 55 of Official Plats, Page 12, 13, and 14, Merced County Records.

