

FIFTH AMENDMENT TO AGREEMENT TO PURCHASE AND SALE OF REAL PROPERTY AND JOINT ESCROW INSTRUCTIONS

This FIFTH AMENDMENT TO AGREEMENT TO PURCHASE AND SALE OF REAL PROPERTY AND JOINT ESCROW INSTRUCTIONS ("**Amendment**") is made as of September __, 2019 ("**Amendment Date**") by and between the CITY OF CARSON, a charter city as of January 1, 2019 (on its behalf and behalf of THE COMMUNITY DEVELOPMENT CENTER, a California corporation) ("**Seller**"), and BRANDYWINE ACQUISITIONS GROUP, LLC, a California limited liability company ("**Buyer**").

RECITALS:

- A. Seller and Buyer entered into that certain Agreement to Purchase and Sale of Real Property and Joint Escrow Instructions dated June 13, 2018 as amended by (i) that certain First Amendment for Agreement to Purchase and Sale of Real Property and Joint Escrow Instructions dated July 12, 2018, (ii) that certain Second Amendment for Agreement to Purchase and Sale of Real Property and Joint Escrow Instructions dated September 21, 2018; (iii) that certain Third Amendment for Agreement to Purchase and Sale of Real Property and Joint Escrow Instructions executed by Seller as of May 21, 2019; and (iv) that certain Fourth Amendment for Agreement to Purchase and Sale of Real Property and Joint Escrow Instructions executed by Seller as of August 8, 2019 (collectively "**Original PSA**") with respect to the acquisition of certain undeveloped real estate identified as Assessor Parcel No. 7319-038-900 and further defined in the Original PSA as the "**Property**".
- B. The parties desire to amend the Original PSA to extend the closing date pursuant to the terms and conditions set forth below.

NOW, THEREFORE, Buyer and Seller agree as follows:

AMENDMENT:

1. **RECITALS.** The foregoing recitals are true and correct and incorporated herein.
2. **DEFINITIONS.** Except as specifically defined herein, all capitalized terms shall have the meaning set forth in the Original PSA.
3. **EFFECTIVE DATE OF AMENDMENT.** This Amendment shall be effective as of the Amendment Date upon execution by both parties. An executed copy of this Amendment shall be delivered to Escrow Holder.
4. **AMENDMENT OF PSA.**
 - 4.1. **Section 5.1. Closing Date.** Section 5.1 the Original PSA is amended to extend the Outside Closing Date to December 31, 2019.
 - 4.2. **Section 5.4 Extensions.** Section 5.4 originally granted the City Manager authority to grant extensions up to a cumulative amount of ninety (90) days which authority was utilized in prior extensions as evidenced by prior amendments. As of the Effective Date of this Amendment, City Manager has authority to grant future extensions of the Outside Closing Date for one hundred eighty (180) days cumulatively.

5. **SPECIAL ADVISEMENT TO DEVELOPER.** Seller specifically advises Buyer that (i) it believes that the Property has increased in value since the date since June 2018 which the original PSA was executed; and (ii) with the reduction of Development Impact Fees and the elimination of Quimby fees under the Carson Municipal Code, Seller will not agree to any request by Buyer to reduce the Purchase Price for any reason including any reduction of units due to the planning process or any increased development costs.
6. **INTERPRETATION.** In the event of a conflict between the PSA and this Amendment, this Amendment shall control.
7. **FULL FORCE AND EFFECT.** The Original PSA remains in full force and effect as amended by this Amendment.
8. **COUNTERPART EXECUTION.** The parties agree that this Amendment may be executed in multiple original counterparts, each of which shall be an original, but which shall together constitute one and the same agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment on the date and year first-above written.

SELLER:

CITY OF CARSON, a charter city as of January 1, 2019 **(on behalf of both City and CDC)**

By: _____
Albert Robles, Mayor

September ____, 2019

ATTEST:

Donesia Gause-Aldana, MMC, City Clerk

APPROVED AS TO FORM:

ALESHIRE & WYNDER, LLP

By: _____
Sunny Soltani, City Attorney (AL)

BUYER:

BRANDYWINE ACQUISITIONS GROUP, LLC, a Delaware limited liability company

By: Brandywine Homes, a California corporation
Managing Member

By: _____
Alex Hernandez, President