

ORIGINAL

REAL ESTATE EXCHANGE AGREEMENT

BY AND BETWEEN

**CITY OF ALAMEDA,
A CHARTER CITY AND MUNICIPAL CORPORATION**

and

**PUR ATLANTIC LLC,
A DELAWARE LIMITED LIABILITY COMPANY**

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REAL ESTATE EXCHANGE AGREEMENT

THIS REAL ESTATE EXCHANGE AGREEMENT ("**Agreement**") is entered into as of this ___th day of _____, 2018 (the "**Effective Date**"), by and between the City of Alameda, a charter city and municipal corporation ("**City**"), and PUR Atlantic LLC, a Delaware Limited Liability Company, ("**PUR Atlantic**"), whose address is 777 S. California Avenue, Palo Alto, CA 94304. City and PUR Atlantic are collectively referred to herein as the "**Parties**" and individually as a "**Party**". The Parties have entered into the Agreement with reference to the following facts:

RECITALS

A. PUR Atlantic is the owner of that certain real property located at 1825 Poggi Street, Alameda, CA 94501 (APN: 074-045-001-005), as shown on Exhibit A (for informational purposes only) attached to this Agreement and incorporated by reference, hereinafter referred to as (the "**PUR Atlantic Lot**").

B. The City is the owner of a certain real property in the City of Alameda along the Ralph Appezato Memorial Parkway ("**RAMP**") (formerly Atlantic Avenue) between 3rd Street and Poggi Street (APN:74-905-20-2) as shown on Exhibit A (for informational purposes only) hereinafter referred to as (the "**City Lot**").

C. The PUR Atlantic Lot and the City Lot are adjacent to one another and a fence separates the two properties. However, many years ago, due to inadvertence, the fence was incorrectly placed such that a portion of the PUR Atlantic Lot is on the City's side of the fence (referred to herein as the "**PUR Atlantic Area**" and defined in Section 1.1 below) and a portion of the City Lot is on the PUR Atlantic side of the fence (referred to herein as the "**City Area**" and defined in Section 1.2 below).

D. The City has historically used the PUR Atlantic Area as open space. The City now has plans to design and construct the Cross Alameda Trail Project on the City Lot, which contemplate use of the PUR Atlantic Area for that purpose.

E. PUR Atlantic has historically used the City Area as part of its parking lot for the benefit of its apartment complex. PUR Atlantic would like to continue its use of the City Area for that purpose.

F. The Parties desire to exchange their respective Areas (with the City paying for certain transactional costs to adjust for the difference in value as set forth in more detail in Section 2 below), so as to transfer ownership of the City Area to PUR Atlantic and the PUR Atlantic Area to the City, in accordance with the terms and conditions set forth herein.

G. On _____, 2018, the City Council adopted an ordinance which became effective on _____, 2018 which: (i) approved the transfer of fee title of the City Area to PUR Atlantic and the PUR Atlantic Area to the City; and (ii) authorized the City Manager to execute all documents and to take such action as necessary and desirable to consummate the transaction.

NOW, THEREFORE, for the mutual covenants and promises of the Parties and for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged by each Party, the Parties hereby agree as follows:

1. THE TRANSACTION. The Parties hereby agree that, on the Closing Date (defined below), the City Area will be conveyed to PUR Atlantic and the PUR Atlantic Area will be conveyed to the City, each via quitclaim deed, substantially in the form attached hereto as Exhibits D and E. Except as otherwise provided in this Agreement, these conveyances will be for and in consideration of each other and on the terms and conditions set forth in this Agreement.

1.1 PUR Atlantic Area. The certain real property that is the subject of this transaction is that portion of the PUR Atlantic Lot which is on the City's side of the fence which is triangular in shape (approximately 191.15 feet x 189.81 feet x 22.90 feet), approximately 2,173 square feet, shown on the Site Map (Exhibit A), as more particularly described in the Legal Description attached hereto as Exhibit B and includes all of the following (subject to the exceptions, limitations and disclaimers listed in Section 1.3 below): (a) all rights, privileges, easements and appurtenances thereto; (b) the improvements located thereon, if any; (c) all of PUR Atlantic's right, title and interest in and to any and all mineral and water rights, easements, rights-of-way and other appurtenances used or connected with the beneficial use or enjoyment thereof; and (d) all of PUR Atlantic's interests in any assignable permits, licenses, certificates, authorizations, variances, waivers and approvals, if any, relating to the property so conveyed (collectively hereinafter referred to as the "**PUR Atlantic Area**").

1.2 City Area. The certain real property that is the subject of this transaction is that portion of the City Lot which is on the PUR Atlantic side of the fence which is triangular in shape (approximately 116.62 feet x 117.38 feet x 12.63), approximately 820 square feet, shown on the Site Map attached hereto as (Exhibit A) as more particularly described in the Legal Description attached hereto as Exhibit C and includes all of the following (subject to the exceptions, limitations and disclaimers listed in Section 1.3 below): (a) all rights, privileges, easements and appurtenances thereto; (b) the improvements located thereon, if any; (c) all of City's right, title and interest in and to any and all mineral and water rights, easements, rights-of-way and other appurtenances used or connected with the beneficial use or enjoyment thereof; and (d) all of City's interests in any assignable permits, licenses, certificates, authorizations, variances, waivers and approvals, if any, relating to the property so conveyed (collectively hereinafter referred to as the "**City Area**").

1.3 Improvements within the Respective Areas. Neither Party makes any representations or warranties to the other Party with regard to any improvements on its respective Area, either with regard to its physical condition or compliance with government requirements. In addition, each Party hereby acknowledges to the other Party that its respective Area may contain improvements for which the disposing Party does not claim an ownership interest. Said improvements may already be owned by the acquiring Party. It is expressly agreed by the Parties that the disposing Party shall have no obligation to remove these improvements from its respective Area prior to the Closing Date or at any time thereafter. Each Party hereby expressly acknowledges to the other Party that it is fully aware of the improvements, if any, on the Area that it is acquiring, whether or not owned by the disposing

Party. Each Party is also directed to Article 3 below as to the acquiring Party's duty of inspection and due diligence.

2. PURCHASE PRICE. For purposes of the exchange, the City and PUR Atlantic hereby agree that the fair market value of their respective Areas at their highest and best use is \$1.38 per square foot based upon a recent price comparison of a similar property. Thus the fair market value of the PUR Atlantic Area which consist of approximately 2,173 square feet is \$2,998. The fair market value of the City Area which consist of approximately 820 square feet is \$1,131. The difference is value is \$1,867. However after taking into account the fact that the City is paying (or has paid) Two Thousand Fifty-Six Dollars (\$2,056) for the processing of the Lot Line Adjustment application which is necessary to consummate the transaction, the exchange is deemed by both Parties to be equivalent in value.

In addition to the monetary consideration by the City described above, there is non-monetary consideration which each Party is providing to the other Party in the form of each Party's reasonable consent, cooperation and execution of any and all documents reasonable and desirable for submission and recordation of a lot line adjustment to incorporate the City Area into the PUR Atlantic Lot and the PUR Atlantic Area into the City Lot. This non-monetary consideration from each Party is deemed to be of equivalent value.

2.1 Closing Costs and Property Taxes. Closing costs and property taxes shall be paid as set forth in Section 8.4 below.

3. PARTY'S INVESTIGATION OF PROPERTY CONDITIONS. Each Party is aware of its affirmative duty to exercise reasonable care in the acquisition of real property, including but not limited to investigating (with the advice and assistance of an attorney or other professionals as appropriate) the facts that are known to or within the diligent attention and observation of the acquiring Party including, but not limited to, with respect to the following:

3.1 Property Lines and Boundaries. Fences, hedges, walls, and other natural or constructed barriers or markers do not necessarily identify true property boundaries. Property lines are verifiable only by survey.

3.2 Governmental Requirements, Fees and Permits. The need for governmental permits, inspections, certificates, or other determinations affecting the property to be acquired and any improvements located thereon; limitations, restrictions, and requirements affecting the use of the property; future development, zoning, building, size, governmental permits, and inspections; and application, processing, inspection, and in-lieu fees and expenses associated therewith. The acquiring Party should investigate the need for regulatory permits for new and existing structures.

3.3 Water and Utilities. Water and utility availability and use restrictions; hook-up fees, facility fees, and other costs and expenses associated with the provision of utilities to the property to be acquired.

3.4 Environmental Hazards. Potential environmental hazards contaminated soil or water, hazardous waste, waste disposal sites, electromagnetic fields, and other substances, materials, products, or conditions.

3.5 Geologic/Seismic Conditions. Geologic/seismic conditions, soil and terrain stability, suitability, and drainage. Some parts of the East Bay have expansive, or adobe, soil which will expand and contract with the wet and dry seasons. This expansion and contraction can cause movement or shifting of structures. Like all regions in the Bay Area, the PUR Atlantic Area and the City Area are considered to be subject to high seismic activity. Local moderate seismic activity association with any area faults could produce severe ground shaking.

3.6 Condition of Improvements. The physical condition of any barriers, fences, improvements or structural encumbrances and whether such improvements possess the necessary permits or authorizations and whether such improvements are located exclusively upon the property to be acquired.

3.7 Zoning. Any use or development of the PUR Atlantic Area and/or the City Area must be in conformity with its zoning designation.

4. RECEIPT OF DISCLOSURE DOCUMENTS. Each Party is hereby advised to thoroughly review all reports and disclosures related to the property to be acquired referenced herein or otherwise provided to the acquiring Party (with the advice and assistance of a lawyer or other professionals as appropriate). The following documents were delivered to each Party as of the Effective Date:

(a) Documents from the City to PUR Atlantic regarding the City Area: None.

(b) Documents from PUR Atlantic to the City regarding the PUR Atlantic Area: None.

EACH PARTY HEREBY ACKNOWLEDGES RECEIPT OF ALL OF THE ABOVE-REFERENCED DOCUMENTS

PUR Atlantic's Initials: *pu* / *AS* /

City's Initials: / /

5. DUE DILIGENCE PERIOD. As used in this Agreement, the term “**Due Diligence Period**” shall mean the period commencing on **December 19, 2017 and ending at 5:00 p.m. on January 2, 2018**. During said Due Diligence Period, each Party at its sole cost, is encouraged to undertake such investigations of property conditions, to review documents and undertake such other investigations as it deems prudent.

5.1 Access to the PUR Atlantic Area and the City Area. Each Party acknowledges to the other Party that said Party has direct access and/or actual use and possession of the property to be acquired (whether the PUR Atlantic Area or the City Area as the case may

be). Thus each Party hereby acknowledges to the other Party that said Party has sufficient access to the property to be acquired (whether the PUR Atlantic Area or the City Area as the case may be) to conduct its due diligence during the Due Diligence Period.

5.2 Additional Documents. Each Party agrees that any additional documents relating to their respective Areas, beyond those identified in Article 4 above, which come into the possession, custody or control of said Party after the Effective Date but before the Closing Date will be promptly delivered by said Party to the other Party.

5.3 Due Diligence Satisfaction. Either acquiring Party may, at any time prior to 5:00 p.m. on the last day of the Due Diligence Period (the “**Due Diligence Satisfaction Date**”), elect to proceed with the exchange or terminate this Agreement if that acquiring Party determines that the property to be acquired contains Hazardous Substances (as defined at Section 6.2) that render it unsatisfactory for the acquiring Party’s intended lawful use by sending to the other Party written notice indicating the acquiring Party’s election to terminate the Agreement. If both acquiring Parties fail to deliver such notice prior to 5:00 p.m. on the Due Diligence Satisfaction Date in accordance with the provisions of this Section 5.3, then each Party shall be deemed to have waived its right to terminate this Agreement pursuant to this Section 5.3. If one or both acquiring Parties terminate this Agreement, then: (i) City may exercise any and all remedies available to it at law or in equity to reacquire possession of the City Area and to eject PUR Atlantic from the City Area; and (ii) PUR Atlantic may exercise any and all remedies available to it at law or in equity to reacquire possession of the PUR Atlantic Area and to eject the City from the PUR Atlantic Area.

6. CONDITION OF PUR ATLANTIC AREA AND CITY AREA.

6.1 Property Sold in an “As Is” Condition and “With All Faults”. As a material part of this Agreement, the City and PUR Atlantic mutually acknowledge and agree that, the PUR Atlantic Area and the City Area are each being sold in an “AS IS” condition and “WITH ALL FAULTS,” known or unknown, contingent or existing. Each acquiring Party has the sole responsibility to fully inspect the property to be acquired (whether the PUR Atlantic Area or the City Area as the case may be), to investigate all matters relevant thereto, including, without limitation, the condition of the property to be acquired (whether the PUR Atlantic Area or the City Area as the case may be) and to reach its own, independent evaluation of any risks (environmental or otherwise) or rewards associated with the ownership of the PUR Atlantic Area or the City Area as the case may be. Effective as of the Closing, each Party hereby waives and releases the other Party, its Councilmembers, commissioners, boards, officers, employees, agents, successors and assigns from and against any and all claims, obligations and liabilities arising out of or in connection with the physical condition of the property to be acquired (whether the PUR Atlantic Area or the City Area as the case may be). The Parties further acknowledge that as of the Closing, each Party will be aware of all zoning regulations, other governmental requirements, site and physical conditions, and other matters affecting the use and condition of the respective parcel(s) being received in the exchange, including, without limitation, the size and age of said parcel, boundary lines and boundaries, waste disposal governmental requirements and limitations, rent and occupancy control, water and utilities, environmental hazards, geologic conditions, neighborhood, area and any subdivision conditions or personal factors of any kind.

6.2 Waiver of Environmental Conditions. To the fullest extent permitted by law, and except as expressly set forth in this Agreement, each Party hereby warrants and represents to the other Party that each Party unconditionally waives and releases the other Party, its Councilmembers, commissioners, boards, officers, employees, agents, trustees, beneficiaries, successors and assigns from any present or future claims and liabilities of any nature arising from or relating to the presence or alleged presence of Hazardous Substances in, on, at, from, under or about the property to be acquired (whether the PUR Atlantic Area or the City Area as the case may be), including, without limitation, any claims under or on account of any environmental law, regardless of whether such Hazardous Substances are located in, on, at, from, under or about the property to be acquired (whether the PUR Atlantic Area or the City Area as the case may be) prior to or after the Closing. In addition, each Party does hereby covenant and agree to defend, indemnify, and hold harmless the other Party, its Councilmembers, commissioners, boards, officers, employees, agents, trustees, beneficiaries, successors and assigns from and against any claims, demands, penalties, fines, liabilities, settlements, damages, costs or expenses, known or unknown, existing in future, to the extent relating to any Hazardous Substances that are placed, located or released on the property to be acquired (whether the PUR Atlantic Area or the City Area as the case may be) after the Closing and, with respect to releases, that did not exist on the property to be acquired prior to the Closing, including any action or proceeding brought or threatened or ordered by governmental authorities. For purposes of this Agreement, "**Hazardous Substances**" means any flammable explosives, radioactive materials, hazardous wastes, petroleum and petroleum products and additives thereof, toxic substance or related materials, including without limitation, any substances defined as or included within the definition of "hazardous substances," "hazardous wastes," "hazardous materials," or "toxic substances" under any applicable federal, state or local laws, ordinances or regulations.

6.3 Waiver of Natural Hazards. Each Party further acknowledges to the other that "Natural Hazards" described in the following California Code Sections (the "**Natural Hazard Laws**") may affect the property to be acquired (whether the PUR Atlantic Area or the City Area as the case may be): Government Code Sections 8589.4; 8589.3; Government Code Sections 51183.4, 51183.5 (Fire Hazard Severity Zone); Public Resource Code Section 2621.9 (Earthquake Fault Zone); Public Resource Code Section 2694 (Seismic Hazard Zone); and Public Resource Code Section 4136 (Wildlands Area). Each Party acknowledges and agrees that as the acquiring Party, it has had the opportunity independently to evaluate and investigate whether any or all of such Natural Hazards effect the property to be acquired (whether the PUR Atlantic Area or the City Area as the case may be) and the disposing Party shall have no liabilities or obligations with respect thereto. Each acquiring Party further acknowledges that pursuant to California Civil Code section 1103.1, this transfer is exempt from the natural hazard disclosure requirements set forth in sections 1103 et. seq. Without limiting the foregoing, each Party acknowledges and agrees that as the acquiring Party, it knowingly and intentionally waives and releases the disposing Party from any disclosures, obligations or requirements of the disposing Party with respect to Natural Hazards, including, without limitation, any disclosure obligations or requirements under the aforementioned Code Sections or under California Civil Code Section 1102.

6.4 Waivers Bargained For. Buyer acknowledges and represents the waivers set forth in this Article 6 have been negotiated as, and each is, an essential aspect of the bargain between the Parties.

6.5 Title. Upon the Closing Date, the City Area will be conveyed to PUR Atlantic and the PUR Atlantic Area will be conveyed to the City, each via quitclaim deed, substantially in the form attached hereto as Exhibits D and E.

6.6 Survival. The terms and provisions of this Article 6 shall survive the Closing hereunder until expiration of any applicable statute of limitations.

7. CONDITIONS PRECEDENT TO CLOSING. The obligations of the Parties to exchange the PUR Atlantic Area for the City Area and vice versa are expressly conditioned upon the satisfaction, prior to said Closing, of each of the conditions precedent set forth in this Article 7 (the “**Conditions Precedent**”), any of which conditions may be waived by the Party to whose benefit such condition inures.

7.1 No Termination during Due Diligence Period. Neither Party shall have timely exercised the right to terminate this Agreement before the Due Diligence Satisfaction Date in accordance with Section 5.3.

7.2 Parties Have Performed Under This Agreement. The enforcement of the exchange and quitclaims described herein and closing of escrow provided for in this Agreement are contingent upon the performance of each Party of all matters required to be performed by that Party under this Agreement

8. DEPOSITS INTO ESCROW.

8.1 Deposits into Escrow. Each Party, as applicable, shall have deposited the following into Escrow:

(a) Quitclaim Deed. PUR Atlantic shall have deposited a duly executed and acknowledged quitclaim deed conveying the PUR Atlantic Area to the City, substantially in the form attached as Exhibit E. The City shall have deposited a duly executed and acknowledged quitclaim deed conveying the City Area to PUR Atlantic, substantially in the form attached as Exhibit D.

(b) Escrow instructions. The Parties shall deliver joint or separate escrow instructions to the Escrow Holder at least three (3) business days prior to the Closing Date. Said escrow instructions must be consistent with the terms and conditions of this Agreement and to the extent there is any inconsistency, this Agreement will control. The escrow instructions must provide that PUR Atlantic's quitclaim deed and the City's quitclaim deed will be recorded concurrently. In addition, the City shall deposit into escrow an original, executed, notarized and unconditional "certificates of acceptance" with respect to the PUR Atlantic Area. All Parties shall also provide any documents or information reasonably required by Escrow Holder in order to close the transaction contemplated by this Agreement and issue the title policies described in Section 8.2(c), below. All Parties shall pay their respective shares of the closing costs associated with this transaction as set forth in Section 8.3 below.

(c) Certificate of Non-Foreign Status. A Non-Foreign Certificate executed by the City (the "**FIRPTA Certificate**") and a California Form 593-C executed by the City (the "**Cal-FIRPTA Certificate**").

(d) Other Funds. Such other funds as necessary to cover the fees and costs which are the responsibility of Seller as mutually agreed to by the Parties.

(e) Other Documents. Such other funds and documents and instruments as may be required by the provisions of this Agreement or may be reasonably required by Escrow Holder or otherwise to carry out the terms and intent of this Agreement.

8.2 Close of Escrow.

(a) Closing Date. The exchange of the PUR Atlantic Area and the City Area will be consummated by means of an escrow opened at First American Title Insurance Company, located at 1737 North 1st Street, Suite 500, San Jose, CA 95112; (408) 579-8340; Linda Tugade, Escrow Officer (the "**Escrow Holder**") and said escrow shall close on the date which is sixty (60) days following the Effective Date, or sooner if possible and approved by all Parties, **but in any event no later than May 31, 2018** (the "**Closing Date**"). If escrow cannot close by the Closing Date, for any reason, the escrow will be automatically terminated and the Escrow Holder will, upon demand of such Party, return all funds and documents deposited in the escrow to the Party depositing them, unless the Closing Date is extended by the Parties in writing.

(b) Conditions Precedent Satisfied. When the conditions precedent listed in Article 7 have been satisfied or waived by the Party to whose benefit such condition inures; the Parties have deposited the documents and funds required in Article 8; and Escrow Holder has received all necessary cash and documents, Escrow Holder shall immediately close Escrow as provided below (the "**Closing**"). The Parties to this Agreement shall cooperate with each other and the Escrow Holder in preparing and executing such further documents (including further escrow instructions) as may be reasonably necessary to close Escrow as contemplated by this Agreement.

(c) Closing. Escrow Holder shall close Escrow by: (i) simultaneously recording the quitclaim deed conveying the PUR Atlantic Area to the City and the City Area to PUR Atlantic; (ii) issuing and delivering to each Party a CLTA owner's policy of title insurance in the amount of Three Thousand Dollars (\$3,000) showing vested title to the PUR Atlantic Area to the City and the City Area to PUR Atlantic as of the Closing Date; and (iii) prepare and delivering to each Party a signed copy of Escrow Holder's closing statement showing all receipts and disbursements from the Escrow.

8.3 Closing Costs. City shall pay: (i) all costs and fees associated with the lot line adjustment application and map recordation fees related to the exchange; (ii) all City and County documentary transfer taxes due on the transfer of the City Area to PUR Atlantic; (iii) all premium costs and expenses incurred in connection with the issuance of a CLTA owner's policy of title insurance to City; and (iv) all escrow fees associated with the transfer of the City Area to PUR Atlantic. PUR Atlantic shall pay: (a) all City and County documentary transfer

taxes due on the transfer of the PUR Atlantic Area to the City; (b) all premium costs and expenses incurred in connection with the issuance of a CLTA owner's policy of title insurance to PUR Atlantic; and (c) all escrow fees associated with the transfer of the PUR Atlantic Area to the City. Each disposing Party shall be responsible for any property taxes for their respective Area up until the Closing, after such time the acquiring Party shall be responsible for the property taxes, if any. Each Party shall bear their own attorneys' fees and all other costs and fees associated with the transaction.

9. REPRESENTATIONS AND WARRANTIES.

9.1 PUR Atlantic's Representations and Warranties. PUR Atlantic represents and warrants to City that the following matters are true and correct in all material respects as of the execution of this Agreement and will also be true and correct in all material respects as of the Closing:

(a) Organization, Authorization and Consents. PUR Atlantic: (i) is duly organized, validly existing and in good standing under the laws of the state of its formation; (ii) is and shall remain in good standing and qualified to do business in the state of California; (iii) has the full power and authority to execute and deliver this Agreement and all documents now or hereafter to be executed and delivered by it pursuant to this Agreement ("**PUR Atlantic's Documents**"); and (iv) is lawfully able to perform all obligations arising under this Agreement and under PUR Atlantic's Documents, and such performance does not conflict with any obligations of PUR Atlantic. The individuals executing this Agreement and the instruments referenced herein on behalf of PUR Atlantic have the legal power, right and actual authority to bind PUR Atlantic to the terms and conditions hereof and thereof.

(b) Authorization of Seller. PUR Atlantic has taken all necessary action to authorize the execution, deliver and performance of this Agreement, and upon the execution and delivery of documents to be delivered by PUR Atlantic on or prior to the Closing, this Agreement and such documents shall constitute the valid and binding obligation and agreement of PUR Atlantic, enforceable against PUR Atlantic in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws of general application affecting the rights and remedies of creditors.

(c) No Violation of Agreements. Neither the execution, delivery or performance of this Agreement by PUR Atlantic, nor compliance with the terms and provisions hereof, will result in the breach of any terms, conditions or provisions of, or conflict with or constitute a default under the terms of any indenture, deed to secure debt, mortgage, deed of trust, note, evidence of indebtedness or any other agreement or instrument by which PUR Atlantic is bound.

(d) Litigation. PUR Atlantic has no knowledge of any pending or threatened action or proceeding which challenges the validity of the Agreement or any action taken or to be taken by PUR Atlantic pursuant hereto.

9.2 City's Representations and Warranties. The City represents and warrants to PUR Atlantic that the foregoing matters are true and correct in all material respects

as of the execution of this Agreement, and will also be true and correct in all material respects as of the Closing.

(a) Due Authority. The City has obtained approval of the Alameda City Council authorizing the City Manager to execute this Agreement on its behalf.

(b) Litigation. The City has received no written notice of any pending or threatened action or proceeding which challenges the validity of this Agreement or any action taken or to be taken by the City pursuant hereto.

10. DISPUTES TO BE RESOLVED BY JUDICIAL REFERENCE.

(a) Any action, proceeding or counterclaim brought by either Party hereto against the other on any matters arising out of or connected with this Agreement shall be heard and resolved by a referee under the provisions of the California Code of Civil Procedure, Sections 638 — 645.1, inclusive (as same may be amended, or any successor statute(s) thereto) (the “**Referee Sections**”). Each Party hereby acknowledges that in agreeing to resolve any disputes arising hereunder by means of a judicial reference in accordance with the Referee Sections constitutes a waiver of the right to a trial by jury.

(b) Within ten (10) days of receipt by any Party of a written request to resolve any dispute or controversy pursuant to this Article 10, the Parties shall agree upon a single referee who shall try all issues, whether of fact or law, and report a finding and judgment on such issues as required by the Referee Sections. If the Parties are unable to agree upon a referee within such ten (10) day period, then any Party may thereafter file a lawsuit in Alameda County Superior Court for the purpose of appointment of a referee under the Referee Sections. If the referee is appointed by the court, the referee shall be a neutral and impartial retired judge with substantial experience in the relevant matters to be determined, from Jams/Endispute, Inc., ADR Services, Inc., the American Arbitration Association or similar mediation/arbitration entity. The proposed referee may be challenged by any Party for any of the grounds listed in the Referee Sections.

(c) The referee shall have the power to decide all issues of fact and law and report his or her decision on such issues, and to issue all recognized remedies available at Law or in equity for any cause of action that is before the referee, including an award of attorneys’ fees and costs in accordance with this Agreement. The Parties shall be entitled to conduct all discovery as provided in the California Code of Civil Procedure, and the referee shall oversee discovery and may enforce all discovery orders in the same manner as any trial court judge, with rights to regulate discovery and to issue and enforce subpoenas, protective orders and other limitations on discovery available under California law. The Parties agree that the Parties and the referee shall use best efforts to ensure that (i) discovery be conducted for a period no longer than six (6) months from the date the referee is appointed, excluding motions regarding discovery, and (ii) a trial date be set within nine (9) months of the date the referee is appointed.

(d) In accordance with Section 644 of the California Code of Civil Procedure, the decision of the referee upon the whole issue must stand as the decision of the court, and upon the filing of the statement of decision with the clerk of the court, judgment

may be entered thereon in the same manner as if the action had been tried by the court. Any decision of the referee and/or judgment or other order entered thereon shall be appealable to the same extent and in the same manner that such decision, judgment, or order would be appealable if rendered by a judge of the superior court in which venue is proper hereunder. The referee shall in his/her statement of decision set forth his/her findings of fact and conclusions of law. The Parties intend this Article 10 to be specifically enforceable in accordance with the Code of Civil Procedure.

11. GENERAL PROVISIONS.

11.1 Capacities. Each individual and entity executing this Agreement hereby represents and warrants that he, she or it has the capacity set forth on the signature pages hereof with full power and authority to bind the Party on whose behalf he, she or it is executing this Agreement to the terms hereof.

11.2 Binding on Successors. The terms, covenants, and conditions herein contained shall be binding upon and inure to the benefit of the successors and assigns of the Parties hereto.

11.3 Pre-Approved Transfer. The City understands that after this Agreement is signed by PUR Atlantic but before the Closing Date, PUR Atlantic may assign its rights, interests and obligations to the PUR Atlantic Lot **and** this Agreement to an affiliated entity for financing purposes (the “**Assignment**”). The City hereby consents to the Assignment, on condition that: (i) the assignee is or will be the fee title holder of the PUR Atlantic Lot at the time of Closing; and (ii) the Assignment transfers all of PUR Atlantic’s rights, interests and obligations under this Agreement to the assignee and assignee has accepted said rights, interests and obligations. If there is an Assignment, then at least ten (10) days prior to the Closing Date, PUR Atlantic shall deliver (or caused to be delivered) to the City a fully executed copy of the Assignment and a copy of the deed showing assignee has fee title to the PUR Atlantic Lot. The foregoing notwithstanding, nothing in this Section 11.3 shall be interpreted to obligate PUR Atlantic to assign its rights under this Agreement or to transfer its interest to an affiliated entity prior to Closing.

11.4 Entire Agreement. This Agreement including all recitals and exhibits hereto contains all of the covenants, conditions, and agreements between the Parties and shall supersede all prior correspondence, agreements, and understandings both verbal and written. No addition or modification of any term or provision shall be effective unless set forth in writing and signed by both PUR Atlantic and the City and pursuant to a resolution or ordinance (as applicable) approved and adopted by the Alameda City Council.

11.5 Attorney’s Fees. In the event either Party to this Agreement institutes an action or proceeding brought pursuant to Article 10 or otherwise, to interpret or enforce the terms hereof, or to obtain money damages the prevailing Party shall be entitled to recover from the other, in addition to costs and judgment as awarded by the referee or court, its attorney’s fees incurred therein. The prevailing Party shall include, without limitation, a Party who dismisses an action or proceeding for recovery hereunder in exchange for consideration substantially equal to the relief sought on the action or proceeding. In the event the City is

represented in a proceeding by attorneys employed with the City Attorney's Office, any award of attorney fees to the City shall be measured by the reasonable fees that would have been paid by the City had it instead been represented by outside counsel.

11.6 Brokers' Commission. PUR Atlantic and City each represent and warrant to the other that neither Party has dealt with any real estate brokers or finders with respect to the transaction contemplated hereby. Each Party agrees to indemnify and hold harmless the other from any claim or claims, and costs and expenses, including attorneys' fees, incurred by the indemnified Party in conjunction with any claim or claims of any broker or brokers to a commission in connection with this transaction as a result of the actions of the indemnifying Party.

11.7 Governing Law. This Agreement shall be governed by, and construed in accordance with the laws of the State of California. The venue of any action brought pursuant to this Agreement shall be the County of Alameda.

11.8 Captions. All captions and headings in this Agreement are for the purposes of reference and convenience and shall not limit or expand the provisions of this Agreement.

11.9 Time. Time is of essence of every provision herein contained in this Agreement.

11.10 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all counterparts shall constitute one agreement.

11.11 Notices. All notices, requests or other communications required or permitted to be given in connection with this Agreement shall be in writing and shall be personally delivered (with prompt confirmation by registered or certified mail, postage prepaid), or by commercial courier service, or by registered or certified mail, postage pre-paid, or transmitted by electronic mail addressed to the Party whom it is directed at the following addresses, or at such other addresses as may be designated by notice from such Party in the manner provided herein:

To Buyer: City of Alameda
 Alameda City Hall
 2263 Santa Clara Avenue, Room 320
 Alameda, CA 94501
 Tel: (510) 747-4700
 Attn: City Manager

with a copy to: City of Alameda
 Alameda City Hall
 2263 Santa Clara Avenue, Room 280
 Alameda, CA 94501
 Tel: (510) 747-4750
 Attn: City Attorney

To Seller: PUR Atlantic LLC
777 S. California Avenue
Palo Alto, CA 94304
Attn: Chief Executive Officer and General Counsel

Notices which are delivered by hand shall be deemed received upon delivery or the date on which delivery is refused; Notices which are deposited in the United States Mail in accordance with the terms of this Section shall be deemed received three (3) days after the date of mailing and notices delivered by commercial courier service shall be deemed received the date of actual delivery, or the date on which delivery is refused. The foregoing addresses may be changed by notice to the other Party as herein provided.

11.12 Construction. The language in all parts of this Agreement shall in all cases be construed simply according to its fair meaning and not strictly for or against any of the Parties hereto. Section headings of this Agreement are solely for convenience of reference and shall not govern the interpretation of any of the provisions of this Agreement. References to "sections" are the Sections of this Agreement, unless otherwise specifically provided.

11.13 Possession. Possession of the PUR Atlantic Area shall be delivered to the City upon Closing and possession of the City Area shall be delivered to PUR Atlantic upon Closing.

11.14 Non-Liability of Officials, Employees and Agents. No City elected or appointed official, board member, commission, officer, employee, attorney, agent, volunteer or their respective successors and assigns shall be personally liable to PUR Atlantic, or any successor in interest, in the event of a default under or breach of this Agreement by the City.

11.15 Severability. If any section, term or provision of this Agreement is held invalid by the referee or a court of competent jurisdiction, all other sections, terms or severable provisions of this Agreement shall not be affected thereby, but shall remain in full force and effect.

[Remainder of this Page Intentionally Left Blank]

IN WITNESS WHEREOF, the Parties hereto have executed one (1) or more copies of this Agreement, on the date(s) set forth below, effective as of the day and year first above written.

THE CITY:

City of Alameda,
a charter city and municipal corporation

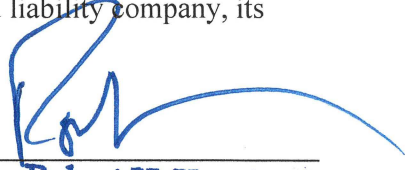
PUR ATLANTIC:

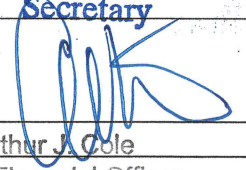
PUR Atlantic LLC,
a Delaware limited liability company

By: _____
Jill Keimach
City Manager

Date: _____


By: Pacific Urban Residential LLC, a
California limited liability company, its
manager

By: 
Name: Robert H. Kennis
Title: Secretary

By: 
Name: Arthur J. Cole
Title: Chief Financial Officer

Date: 11.29.2017

Approved as to Form

By: 
Andrico Q. Penick *11/30/17*
Assistant City Attorney

Authorized by City Council Ordinance No. _____

[Signatures of Principals Must Be Notarized]

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 ALAMEDA

On _____, 2018 before me, Rina M. Winston, Notary Public personally appeared Jill Keimach, City Manager for the City of Alameda who 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 she executed the same in her authorized capacity, and that by her signature on the instrument the person, or the entity upon behalf of which the person 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.

Rina M. Winston

Notary Public in and for said County and State

(Seal)

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 Santa Clara

On November 29, 2017 before me, Briana Perkins, Notary Public,
(here insert name and title of the officer)

personally appeared Robert H. Kennis and Arthur J. Cole

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.

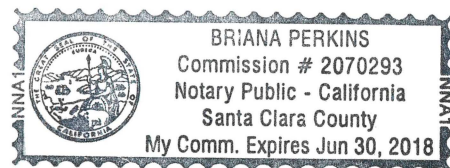
I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Briana Perkins

Name (typed or printed), Notary Public in

and for said County and State

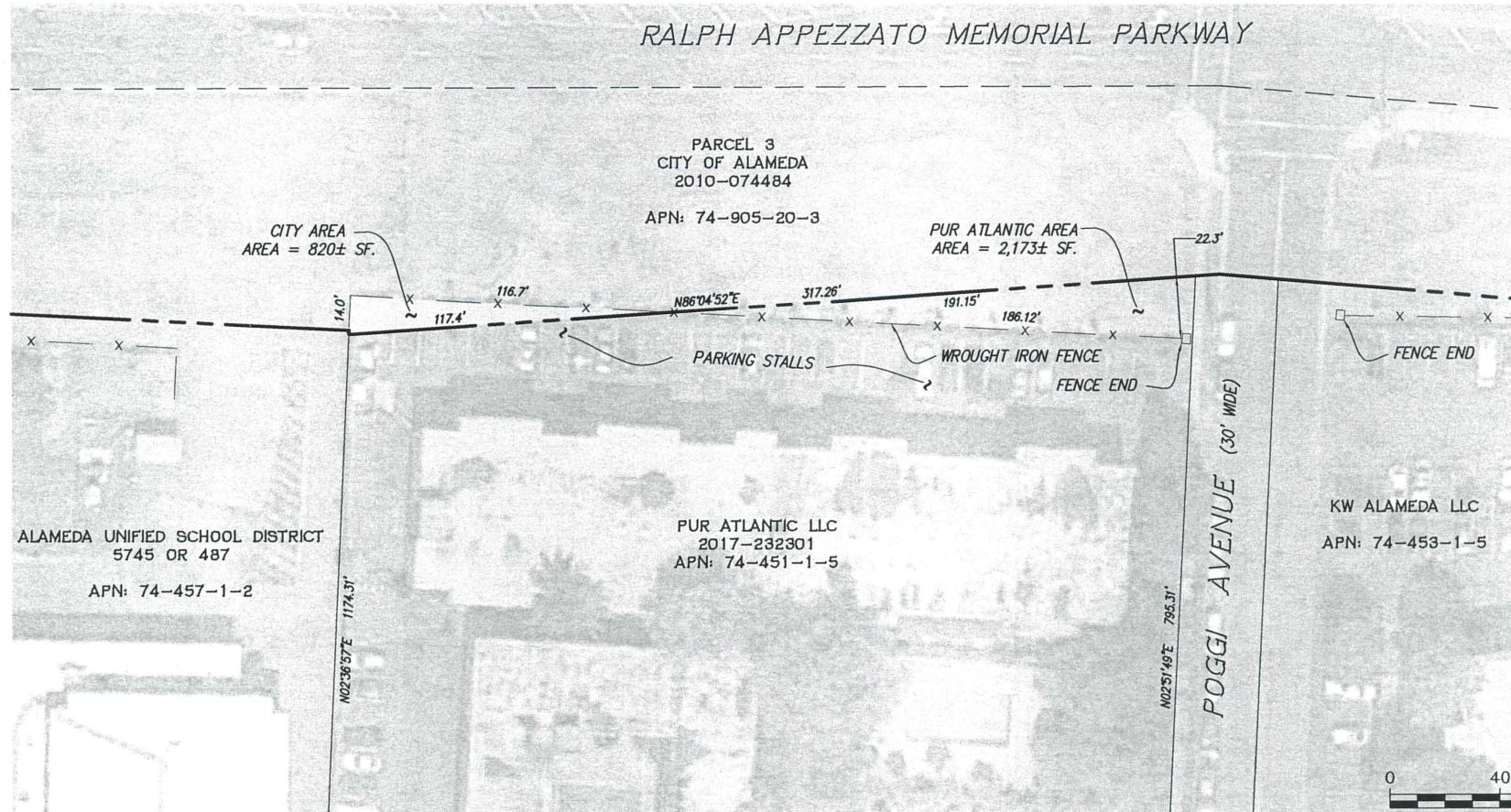
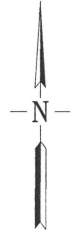


(Seal)

EXHIBIT A

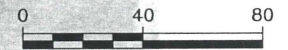
Site Map (For Informational Purposes Only)

EXHIBIT A - SITE MAP (FOR INFORMATIONAL PURPOSES ONLY)



LEGEND

- CITY PROPERTY LINE
- ADJOINER PROPERTY LINE
- x — x — FENCE LINE
- SF. SQUARE FEET



(IN FEET)
1 inch = 40 ft.



RUGGERI-JENSEN-AZAR
ENGINEERS • PLANNERS • SURVEYORS
4690 CHABOT DRIVE, SUITE 200 PLEASANTON, CA 94588
PHONE: (925) 227-9100 FAX: (925) 227-9300

CITY OF ALAMEDA, ALAMEDA COUNTY, CALIFORNIA

EXHIBIT B

Legal Description of PUR Atlantic Area

EXHIBIT B
LEGAL DESCRIPTION OF PUR ATLANTIC AREA
PUR ATLANTIC LLC TO CITY OF ALAMEDA

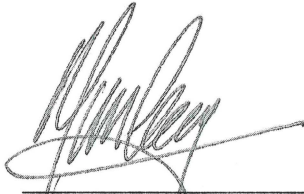
ALL THAT CERTAIN REAL PROPERTY SITUATE IN THE CITY OF ALAMEDA, COUNTY OF ALAMEDA, STATE OF CALIFORNIA, BEING A PORTION OF THE PARCEL OF LAND GRANTED TO PUR ATLANTIC LLC IN THAT CERTAIN GRANT DEED RECORDED ON OCTOBER 20, 2017 IN DOCUMENT NO. 2017-232301, OFFICIAL RECORDS OF SAID COUNTY BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID PUR ATLANTIC LLC PARCEL; THENCE CROSSING SAID PUR ATLANTIC LLC PARCEL FROM SAID POINT OF BEGINNING THE FOLLOWING THREE (3) COURSES: (1) SOUTH 02° 51' 49" WEST – 22.90 FEET, (2) NORTH 87° 02' 16" WEST – 189.81 FEET AND (3) NORTH 86° 04' 52" EAST 191.15 FEET, TO THE **POINT OF BEGINNING**.

CONTAINING 2,173 SQUARE FEET (0.04 ACRES), MORE OR LESS.

END OF DESCRIPTION

THIS DESCRIPTION WAS PREPARED BY OR UNDER MY DIRECTION OF:



ALVIN LEUNG, PLS 6630

November 1, 2017

DATE



EXHIBIT C

Legal Description of City Area

EXHIBIT C
LEGAL DESCRIPTION OF CITY AREA
CITY OF ALAMEDA TO PUR ATLANTIC LLC


ALL THAT CERTAIN REAL PROPERTY SITUATE IN THE CITY OF ALAMEDA, COUNTY OF ALAMEDA, STATE OF CALIFORNIA, BEING A PORTION OF PARCEL 3 AS DESCRIBED THAT CERTAIN GRANT DEED RECORDED MARCH 23, 2010 IN DOCUMENT NO 2010-074484, OFFICIAL RECORDS OF ALAMEDA COUNTY AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF THE PARCEL OF LAND GRANTED TO PUR ATLANTIC LLC AS SAID PARCEL IS DESCRIBED IN THE GRANT DEED RECORDED ON OCTOBER 30, 2017 IN DOCUMENT NO. 2017-232301, OFFICIAL RECORDS OF ALAMEDA COUNTY; THENCE CROSSING SAID PARCEL 3 FROM SAID POINT OF BEGINNING THE FOLLOWING THREE (3) COURSES: (1) NORTH 86° 04' 52" EAST – 117.38 feet, (2) NORTH 87° 02' 16" WEST 116.62 FEET TO THE NORTHERLY EXTENSION OF THE WEST LINE OF SAID PUR ATLANTIC LLC PARCEL AND (3) ALONG SAID NORTHERLY EXTENSION SOUTH 02° 36' 57" WEST – 14.06 FEET TO THE **POINT OF BEGINNING**.

CONTAINING 820 SQUARE FEET (0.01 ACRES), MORE OR LESS

END OF DESCRIPTION

THIS DESCRIPTION WAS PREPARED BY OR UNDER MY DIRECTION OF:


ALVIN LEUNG, PLS 6630

November 1, 2017
DATE



EXHIBIT D

Form of Quitclaim Deed from City of Alameda to PUR Atlantic LLC

RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO:

[and Mail Tax Statements To:]

PUR Atlantic LLC
777 S. California Avenue
Palo Alto, CA 94304

QUITCLAIM DEED

The undersigned Grantor declares:

Jill Keimach, City Manager

County transfer tax is \$ ____.

City transfer tax is \$ ____.

(X) computed on full value of property conveyed, or

() computed on full value less value of liens and encumbrances remaining at time of sale.

() Unincorporated area; or (X) City of Alameda

This QUITCLAIM DEED (hereinafter the “**Deed**”) is for a portion of that certain real property in the City of Alameda along the Ralph Appezatto Memorial Parkway (“**RAMP**”) (formerly Atlantic Avenue) between 3rd Street and Poggi Street (APN:74-905-20-2) (“**City Lot**”) in the City of Alameda, Alameda County, California more particularly described in the Legal Description attached hereto as Attachment 1 (“**City Area**”) and is made and entered into, pursuant to City of Alameda Ordinance No. _____ adopted _____, 2018 and effective _____, 2018 by and between the City of Alameda, a charter city and municipal corporation (hereinafter the “**Grantor**” or the “**City**”) and PUR Atlantic LLC, a Delaware Limited Liability Company (hereinafter the “**Grantee**” or “**PUR Atlantic**”) (each a “**Party**” and collectively the “**Parties**”). The Deed is entered into in furtherance of the Real Estate Exchange Agreement between the Grantor and Grantee dated _____, 2018 (the “**Agreement**”), which is incorporated herein by reference and specifies terms and conditions for the conveyance and acceptance of the PUR Atlantic Area.

WITNESSETH THAT the Grantor, for and in consideration of the applicable promises of the Grantee set forth in the Agreement, does hereby REMISE, RELEASE, AND FOREVER QUITCLAIM unto the Grantee, its successors and assigns, all rights, title, and interest of the Grantor in and to that certain City Area, subject to the Agreement, as described in Attachment 1 attached hereto (the “**Property**”).

SUBJECT TO all valid and existing reservations, covenants, conditions, restrictions, improvements and easements, including, but not limited to: pipelines, and public utilities, if any, whether of public record or not;

TO HAVE AND TO HOLD the Property granted herein to the Grantee, its successors and assigns, together with all and singular the appurtenances, rights, powers, and privileges thereunto belonging or in anywise appertaining, and all the estate, rights, title, interest, or claim whatsoever of the Grantor, either in law or in equity, and subject to the reservations, covenants, conditions, and restrictions set forth in the Deed.

This Deed may be executed and recorded in two or more counterparts, each of which shall be considered for all purposes a fully binding agreement between the Parties.

-----NO CONDITIONS FOLLOW-----

[Signatures on next page.]

IN WITNESS WHEREOF, the Parties hereto have executed this Quitclaim Deed on this _____ day of _____ 2018.

GRANTOR:

City of Alameda,
a charter city and municipal corporation

By: _____
Jill Keimach
City Manager

Date: _____

Approved as to Form

By: _____
Andrico Q. Penick
Assistant City Attorney

Authorized by City Council Ordinance No. _____

[Signatures of Principals Must Be Notarized]

ATTACHMENT 1
LEGAL DESCRIPTION OF CITY AREA
CITY OF ALAMEDA TO PUR ATLANTIC LLC

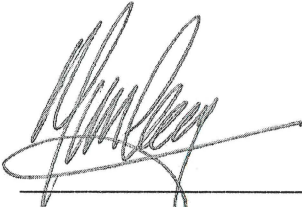
ALL THAT CERTAIN REAL PROPERTY SITUATE IN THE CITY OF ALAMEDA, COUNTY OF ALAMEDA, STATE OF CALIFORNIA, BEING A PORTION OF PARCEL 3 AS DESCRIBED THAT CERTAIN GRANT DEED RECORDED MARCH 23, 2010 IN DOCUMENT NO 2010-074484, OFFICIAL RECORDS OF ALAMEDA COUNTY AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF THE PARCEL OF LAND GRANTED TO PUR ATLANTIC LLC AS SAID PARCEL IS DESCRIBED IN THE GRANT DEED RECORDED ON OCTOBER 30, 2017 IN DOCUMENT NO. 2017-232301, OFFICIAL RECORDS OF ALAMEDA COUNTY; THENCE CROSSING SAID PARCEL 3 FROM SAID POINT OF BEGINNING THE FOLLOWING THREE (3) COURSES: (1) NORTH 86° 04' 52" EAST – 117.38 feet, (2) NORTH 87° 02' 16" WEST 116.62 FEET TO THE NORTHERLY EXTENSION OF THE WEST LINE OF SAID PUR ATLANTIC LLC PARCEL AND (3) ALONG SAID NORTHERLY EXTENSION SOUTH 02° 36' 57" WEST – 14.06 FEET TO THE **POINT OF BEGINNING**.

CONTAINING 820 SQUARE FEET (0.01 ACRES), MORE OR LESS

END OF DESCRIPTION

THIS DESCRIPTION WAS PREPARED BY OR UNDER MY DIRECTION OF:


ALVIN LEUNG, PLS 6630

November 1, 2017
DATE



EXHIBIT E

Form of Quitclaim Deed from PUR Atlantic LLC to City of Alameda

RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO:

City of Alameda
City Hall
2263 Santa Clara Avenue, Room 320
Alameda, CA 94501
Attn: City Manager

QUITCLAIM DEED

The undersigned Grantor declares:

NAME: _____ **TITLE:** _____

County transfer tax is \$ ____.

City transfer tax is \$ ____.

(X) computed on full value of property conveyed, or

() computed on full value less value of liens and encumbrances remaining at time of sale.

() Unincorporated area; or (X) City of Alameda

This QUITCLAIM DEED (hereinafter the “**Deed**”) is for a portion of that certain real property APN: 074-045-001-005 (“**PUR Atlantic Lot**”) located at 1825 Poggi Street in the City of Alameda, Alameda County, California, as more particularly described in the Legal Description attached hereto as Attachment 1 (the “**PUR Atlantic Area**”) and is made and entered into by and between PUR Atlantic LLC, a Delaware Limited Liability Company (hereinafter the “**Grantor**” or “**PUR Atlantic**”) and the City of Alameda, a charter city and municipal corporation (hereinafter the “**Grantee**” or the “**City**”) (each a “**Party**” and collectively the “**Parties**”). The Deed is entered into in furtherance of the Real Estate Exchange Agreement between the Grantor and Grantee dated _____, 2018 (the “**Agreement**”), which is incorporated herein by reference and specifies terms and conditions for the conveyance and acceptance of the PUR Atlantic Area.

WITNESSETH THAT the Grantor, for and in consideration of the applicable promises of the Grantee set forth in the Agreement, does hereby REMISE, RELEASE, AND FOREVER QUITCLAIM unto the Grantee, its successors and assigns, all rights, title, and interest of the

Grantor in and to that certain PUR Atlantic Area, subject to the Agreement, as described in Attachment 1 attached hereto (the “**Property**”).

SUBJECT TO all valid and existing reservations, covenants, conditions, restrictions, improvements and easements, including, but not limited to: pipelines, and public utilities, if any, whether of public record or not;

TO HAVE AND TO HOLD the Property granted herein to the Grantee, its successors and assigns, together with all and singular the appurtenances, rights, powers, and privileges thereunto belonging or in anywise appertaining, and all the estate, rights, title, interest, or claim whatsoever of the Grantor, either in law or in equity, and subject to the reservations, covenants, conditions, and restrictions set forth in the Deed.

This Deed may be executed and recorded in two or more counterparts, each of which shall be considered for all purposes a fully binding agreement between the Parties.

-----NO CONDITIONS FOLLOW-----

[Signatures on next page.]

IN WITNESS WHEREOF, the Parties hereto have executed this Quitclaim Deed on this _____ day of _____ 2018.

GRANTOR:

PUR Atlantic LLC, a Delaware limited liability company

By: Pacific Urban Residential LLC, a California limited liability company, its manager

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

Date: _____

Approved as to Form

By: _____

[Signatures of Principals Must Be Notarized]

[Additional Signatures on Next Page]

ACCEPTANCE OF CONVEYANCE

IN WITNESS WHEREOF the GRANTEE, acting by and through its City Manager, hereby accepts the conveyance of the PUR Atlantic Area, this _____ day of _____, 2018.

CITY OF ALAMEDA
a charter city and municipal corporation

By: _____
Jill Keimach
City Manager, City of Alameda

CITY ATTORNEY'S CERTIFICATE

I, Janet Kern, acting as Legal Counsel for the City of Alameda, here referred to as the "GRANTEE," do hereby certify that I have examined the foregoing quitclaim deed and the preceding taken by the GRANTEE relating thereto and find that the acceptance of this quitclaim deed by the GRANTEE has been duly authorized and that the GRANTEE's execution hereof is in all respects due and proper and in accordance with the laws of the State of California, and further that, in my opinion, the quitclaim deed constitutes a legal and binding compliance obligation of the GRANTEE in accordance with the terms thereof.

Dated at the City of Alameda, CA, this _____ day of _____, 2018

By _____
Janet Kern, City Attorney

Authorized by City Council Ordinance No. _____

ATTACHMENT 1
LEGAL DESCRIPTION OF PUR ATLANTIC AREA
PUR ATLANTIC LLC TO CITY OF ALAMEDA

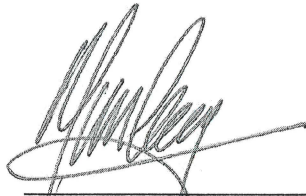
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BEGINNING AT THE NORTHEAST CORNER OF SAID PUR ATLANTIC LLC PARCEL; THENCE CROSSING SAID PUR ATLANTIC LLC PARCEL FROM SAID POINT OF BEGINNING THE FOLLOWING THREE (3) COURSES: (1) SOUTH 02° 51' 49" WEST – 22.90 FEET, (2) NORTH 87° 02' 16" WEST – 189.81 FEET AND (3) NORTH 86° 04' 52" EAST 191.15 FEET, TO THE **POINT OF BEGINNING**.

CONTAINING 2,173 SQUARE FEET (0.04 ACRES), MORE OR LESS.

END OF DESCRIPTION

THIS DESCRIPTION WAS PREPARED BY OR UNDER MY DIRECTION OF:



ALVIN LEUNG, PLS 6630

November 1, 2017
DATE

