

RECORDING REQUESTED BY

AND WHEN RECORDED MAIL TO:

PDC Sacramento LPIV, LLC
c/o Panattoni Development Company, Inc.
8775 Folsom Blvd., Suite 200
Sacramento, CA 95826
Attention: Tim Schaedler

[Space Above For Recorder's Use Only]

MEMORANDUM OF OPTION AND PURCHASE AND SALE AGREEMENT

THIS MEMORANDUM OF OPTION AND PURCHASE AND SALE AGREEMENT (this "**Memorandum**") is made and entered into as of _____, 2021 (the "**Effective Date**"), by and between **PDC SACRAMENTO LPIV, LLC**, a Delaware limited liability company ("**Optionee**"), and **THE CITY OF ROSEVILLE**, a municipal corporation ("**Optionor**"), with respect to the following Recitals.

A. Optionor is the fee owner of approximately 236.26 acres of unimproved land located in the City of Roseville, County of Placer, State of California which is more particularly described in Exhibit A attached hereto (the "**Property**").

B. Optionor and Optionee have entered into that certain unrecorded Option and Purchase and Sale Agreement ("**Option**") dated as of _____, 2021, on the terms and conditions set forth in the Option.

C. Optionor and Optionee desire to confirm and evidence the Option in the Official Records of Placer County, State of California (the "**Official Records**").

NOW, THEREFORE, in consideration of the foregoing Recitals (which are incorporated herein by this reference), and in consideration of the mutual promises and covenants contained in the Option and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Optionor and Optionee hereby agree as follows:

1. **Definitions.** Initially-capitalized terms set forth in this Memorandum and not defined herein shall have the meanings ascribed to such terms in the Option, unless the context clearly indicates otherwise. All references in the Option or in this Memorandum to the "**Option**" or the "**Agreement**" shall be deemed to refer to the Option as supplemented by this Memorandum.

2. **Option of the Property for the Option Term.** Optionor and Optionee hereby ratify and confirm that as of the Effective Date Optionor has granted to Optionee, upon and subject to the terms more particularly set forth in the Option, an option to purchase all or any part of the Property on the terms set forth in the Option. The Option is for a term (the "**Option Term**") of Ten years, beginning on the Effective Date.
3. **Governing Law.** This Memorandum shall be construed in accordance with the laws of the State of California. The parties hereto consent to jurisdiction and venue in Placer County, California.
4. **Conflicts.** In the event of any conflict between the terms and conditions of this Memorandum and the terms and conditions of the Option, the terms and conditions of this Memorandum shall control.
5. **Amendments.** This Memorandum and the Option may be amended by a written instrument executed by Optionor and Optionee.
6. **Exhibits.** All exhibits attached to this Memorandum are incorporated herein and made a part of this Memorandum by reference.
7. **Entire Agreement.** This Memorandum, the Exhibits attached hereto and the Option (and exhibits attached thereto) are the entire agreement between the parties regarding the subject matter contained herein and supersedes all prior or contemporaneous agreements, representations, and undertakings of the parties.
8. **Counterparts.** This Memorandum may be executed by the parties hereto in any number of counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same agreement. The signature page of any counterpart may be detached therefrom without impairing the legal effect of the signature(s) thereon provided such signature page is attached to any other counterpart identical thereto except having additional signature pages executed by other parties to this Agreement attached thereto.

[Signatures on next page]

IN WITNESS WHEREOF, Optionor and Optionee have caused their duly authorized representatives to execute this Memorandum as of the Effective Date.

OPTIONOR:

CITY OF ROSEVILLE,
a municipal corporation

By: _____
DOMINICK CASEY
City Manager

ATTEST:

BY: _____
SONIA OROZCO
City Clerk

APPROVED AS TO FORM:

BY: _____
ROBERT R. SCHMITT
City Attorney

OPTIONEE:

PDC SACRAMENTO LPIV, LLC
a Delaware limited liability company

By: PDC Sacramento, LLC,
a Delaware limited liability company
its Manager

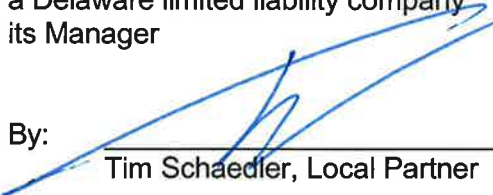
By:  _____
Tim Schaedler, Local Partner

EXHIBIT A

Legal Description of the Property

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF ROSEVILLE, COUNTY OF PLACER, STATE OF CALIFORNIA AND IS DESCRIBED AS FOLLOWS:

The land described herein is situated in the State of California, County of Placer, unincorporated area, described as follows:

The West half of the West half of the West half of Section 14, Township 11 North, Range 5 East, M.D.B.&M., and the East half of the East half of Section 15, Township 11 North, Range 5 East, M.D.B.&M.

APN: 017-101-008

End of the Document.

Optionor 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 Sacramento }

On February __, 2021, before me, _____, a Notary Public for the State of California, 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)

Optionee 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 Sacramento }

On February 10, 2021, before me, Angelique Kaminski, a Notary Public for the State of California, personally appeared Tim Schaedler 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: Angelique B. Kaminski (Seal)

