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**AGREEMENT FOR PURCHASE AND SALE
AND ESCROW INSTRUCTIONS**

THIS AGREEMENT FOR PURCHASE AND SALE AND ESCROW INSTRUCTIONS (this “Agreement”) is dated as of _____, 2025, and is entered into by and between the CITY OF ATASCADERO (“Seller” or “City”), and CENTENNIAL PLAZA WALK LLC, a California limited liability company (“Buyer”).

RECITALS

A. Seller owns the unimproved parcels of real property located in the Downtown Commercial Zone at 5901 East Mall, Atascadero, California as more particularly described in Exhibit A, attached hereto (“Property”).

B. Buyer’s principals own the owner of real property bearing APN: 029-347-030, and more particularly described as:

“Lot 12” in Block "OL" of Atascadero, in the City of Atascadero, County of San Luis Obispo, State of California, according to Amendment "N" to map of Atascadero recorded September 3, 1925 in Book 4, Page 67-C of Maps, in the office of the County Recorder of said County. Except therefrom the mineral rights below 500 feet (the “Adjacent Property”).

C. Pursuant to Buyer’s response to the City’s Request for Qualifications and acceptance by the City related to the City’s desire to develop Centennial Plaza (“Plaza”) and surrounding area for economic benefit of the City, Buyer has agreed to purchase the Property from Seller, and apply for and obtain a patio encroachment permit from Seller, all in order to complete the commercial mixed use development project described in Exhibit D (the “Project”) on the terms set forth herein.

D. The City has determined that Buyer has the necessary expertise, skill and ability to carry out the commitments set forth in this Agreement and that this Agreement is in the best interest and will materially contribute to the City's economic development goals.

E. The City finds and determines that the sale of the Property is exempt from California Environmental Quality Act, California Public Resources Code §21000-§21177, as amended ("CEQA") pursuant to Government Code Section 15312 (surplus land). Furthermore, pursuant to CEQA and its implementing guidelines, the City (in its capacity as "lead agency"), has prepared and shall cause to be filed with the San Luis Obispo County Recorder's Office, a Notice of Exemption (the "Notice of Exemption") for the transactions contemplated by this Agreement.

NOW, THEREFORE, in consideration of the mutual terms hereof and for other valuable consideration, the sufficiency of which is hereby acknowledged, Buyer and Seller hereby agree as follows:

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1. SALE AND PURCHASE PRICE.

1.1 Sale and Purchase. Seller agrees to sell the Property to Buyer and Buyer agrees to purchase the Property on the terms and subject to the conditions set forth herein.

1.2 Purchase Price; Prevailing Wages for Construction. The purchase price for the Property shall be One Hundred and Fifty Thousand Dollars (\$150,000.00) (the "Purchase Price"). Buyer shall deposit funds in the amount of Ten Thousand and No/100 Dollars (\$10,000.00) with Escrow to open escrow which shall constitute Buyer's earnest money deposit ("Deposit"). The timely delivery of the Deposit is a condition precedent to the ongoing validity of this Agreement, and the failure of Buyer to timely deliver the Deposit as provided for herein shall at Seller's option, subject to Section 1.2.2 below, cause this Agreement to be terminated, and thereafter neither party shall have any further right or obligation under this Agreement, unless expressly provided otherwise in this Agreement. The Deposit shall become immediately non-refundable to Buyer upon Buyer's delivery to the Title Company of with a waiver of all contingencies at any time prior to 5:00 on the last day of the Inspection Period. The Deposit, less the Independent Consideration, shall be applicable to the Purchase Price at the Closing. If Buyer elects not to proceed by the termination of the Inspection Period, the Deposit, less the Independent Consideration shall be returned to Buyer.

1.2.1 The amount of One Hundred Dollars (\$100.00) of the Deposit shall constitute independent consideration paid to Seller (the "Independent Consideration"), which amount the parties bargained for and agreed to as adequate and sufficient consideration for Buyer's exclusive right to inspect and purchase the Property pursuant to this Agreement and for Seller's execution, delivery and performance of this Agreement. The Independent Consideration is in addition to and independent of any other consideration or payment provided in this Agreement, is nonrefundable, is fully earned and shall be retained by Seller notwithstanding any other provision of this Agreement

1.2.2 Buyer represents and warrants to Seller that the amount by which the Purchase Price is lower than fair market value is within the "de minimis" exemption under California Labor Code Section 1720. Buyer shall defend, indemnify and hold Seller harmless from and against any and all claims, liabilities, damages, losses, costs and expenses arising from alleged noncompliance with Labor Code Sections 1720 et seq., including without limitation any that are based on or arise from the application of California Labor Code 1781 to its work on the Project.

2. Additional Rights. In addition to the sale of the Property, and subject to Buyer's compliance with all terms of this Agreement and the Covenants and Conditions Regarding Property and Right of Reverter ("Covenants and Conditions") addressed in Section 6 as a condition of Buyer's obligation to purchase the Property, City agrees to grant to Buyer:

2.1 Patio and Trash Receptacle Encroachment Rights. Based on the final development plans for the Project approved by the City, the City will not unreasonably withhold its consent to issuing a patio and trash receptacle encroachment permit(s) or enter into patio and trash receptacle encroachment agreements (to be executed and delivered at the Closing) authorizing Buyer to construct City-approved improvements (and place one or more trash bins/receptacles) to link or integrate the Project into the Plaza based on its final approved designs.

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2.2 Incorporation of Designated Equipment. The City shall allow Buyer to incorporate and reasonably use above-ground moveable equipment designated for use in the Plaza, including within encroachment areas, which equipment is not a fixture and is not being used but is stored for use in the Plaza (e.g., benches and trash receptacles). The City makes no guarantee as to the condition of or suitability of use of such equipment for any purpose.

2.3 Public Restroom. As additional consideration from Buyer to Seller, Seller agrees that at all times the Project commercial common area is available and open to the public, the Project will include restrooms designated for public use, provided Buyer reserves the right to limit uses at any time for safety, sanitary and to prevent conditions that would clearly constitute actionable nuisance, and to reasonably close such restrooms for maintenance, improvement/replacements, and repairs.

2.4 Other Buyer Rights. It shall be a condition to the Close of Escrow that the parties shall have agreed upon a mechanism for parking, airspace and rights to other areas required for Buyer's intended use of the Project.

3. TITLE.

3.1 Grant Deed; Title Report/Review. Title to the Property shall be conveyed by a grant deed in the form attached hereto as Exhibit B, and shall be evidenced by a CLTA Standard Coverage Form of Owner's Policy of Title Insurance ("Title Policy"). The Title Policy shall be issued by First American Title Insurance Company, 7355 Morro Road, Suite 102, Atascadero CA 93422 (805/466-8545) ("Title Company"), with liability in the full amount of the Purchase Price, insuring title to the Property and the Easements as vested in Buyer, free and clear of all deeds of trust and other liens (except any liens for special taxes/assessments not yet delinquent as of the Close of Escrow) but otherwise subject to all matters then affecting title to the Property (which shall constitute "Approved Title Exceptions").

3.2 Upon the execution of this Agreement, Buyer shall promptly obtain a preliminary report for the Property ("PTR") from the Title Company and email a copy of it (with hyperlinks to the title exception documents) to Seller at pdunsmore@atascadero.org.

3.3 Buyer acknowledges that title to the Property shall be conveyed to Buyer by the Grant Deed, subject only to the following title matters each of which shall be included in the approved condition of title ("Approved Condition of Title"):

(a) a lien to secure payment of general and special real property taxes and assessments, not delinquent;

(b) a lien of supplemental taxes assessed pursuant to Chapter 3.5 commencing with Section 75 of the California Revenue and Taxation Code arising in connection with the transaction contemplated by this Agreement and covering periods following Closing;

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(c) matters affecting the condition of title created pursuant to the terms of this Agreement, including as provided in Section 6 and reflected in the Property Covenants, or otherwise by or with the written consent of Buyer;

(d) all exceptions which are disclosed by the PTR, except for any that the Seller agrees to remove after timely written objection by Buyer; and

(e) all applicable laws, ordinances, rules and governmental regulations (including, but not limited to, those relative to building, zoning and land use) affecting the development, use, occupancy or enjoyment of the Property and/or Easements, as applicable.

If any title exception in the PTR is unacceptable to Buyer, Buyer shall provide its objections to Seller and the Title Company in writing within thirty (30) days after its receipt of the PTR. Upon receipt of the objections, Seller shall have ten (10) days after receipt to either cause the removal of or otherwise agree in writing to remove of Buyer's objections by the Close of Escrow. If Seller refuses to remove any of Buyer's title objections, Buyer may terminate this Agreement by written notice to Seller, the Deposit shall be returned to Buyer and neither party shall have any remaining obligations to the other.

3.4 Acts After Date of Agreement. During the period from the date of this Agreement through the Close of Escrow, Seller shall not record or permit to be recorded any document or instrument relating to the Property or contemplated encroachment areas other than as contemplated by this Agreement or physically alter the Property or such areas without the prior written consent of the Buyer.

4. NO REPRESENTATIONS BY SELLER ("AS IS" SALE); INSPECTIONS. On or before the date that is five (5) business days after the date of this Agreement, Seller shall disclose in writing to Buyer all material facts about the Property that are known to Buyer and provide any written documentation in its possession related to the Property that is not privileged ("Property Documents"). Notwithstanding the foregoing, Buyer acknowledges that Seller has not made, and is not making any representations or warranties about the Property, express or implied, and is not obligated to alter or improve or repair the Property. Without limiting the generality of the foregoing, Buyer acknowledges that Seller has made no representations (express or implied) regarding the accuracy of the Property Documents delivered to Buyer, the qualifications of the parties preparing such information or the conclusions set forth therein. Buyer agrees that Seller shall not have any liability, obligation or responsibility of any kind with respect to any of the following: (i) the content or accuracy of any report, study, opinion or conclusion of any soils, toxic, environmental or other engineer or other person or entity who has examined the Property or any aspect thereof; (ii) the content or accuracy of any information released to Buyer by an engineer or planner in connection with the development of the Property; (iii) any of the items delivered to Buyer pursuant to Buyer's review of the condition of the Property; and (iv) the content or accuracy of any other development or construction cost, projection, financial or marketing analysis or other information given to Buyer by Seller or reviewed by Buyer with respect to the Property.

4.1 Inspection Period. Buyer shall have until the date that is sixty (60) days after the date of the PTR ("Inspection Period"), to conduct at Buyer's sole expense such reasonable inspections and testing of the Property, including any soils and ground water, as Buyer may desire

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or deem appropriate, in Buyer's sole discretion. In conducting such inspections and testing, Buyer shall endeavor to minimize damage to the Property, and any improvements thereon, and shall, if escrow fails to close, return the Property, including any improvements thereon, if any, to its condition prior to Buyer's inspections and testing. Seller hereby grants to Buyer and its authorized employees, representatives, agents, and contractors, permission and a license to enter upon the Property at all reasonable times prior to the end of the Inspection Period for the purpose of conducting such inspections and testing. Buyer shall indemnify, protect, defend (with legal counsel reasonably acceptable to Seller), and hold Seller harmless from and against any and all claims, liabilities, losses, damages, costs and expenses arising from, related to or caused by, Buyer's entry upon the Property or the performance of any inspection or test conducted by or at the request of Buyer or its contractors or agents (but not the results thereof). Buyer's failure to deliver a written approval notice to Seller by 5:00 p.m. PST on the last day of the Inspection Period shall constitute Buyer's election to terminate the Agreement as of the end of the Inspection Period.

5. ESCROW.

5.1 Escrow Holder. The escrow shall be opened with the Title Company (in such capacity, the "Escrow Holder"), within five (5) days after the execution of this Agreement by Buyer and Seller delivery a copy of this executed Agreement (or copies of executed counterparts of this Agreement) with Escrow Holder and requesting that an escrow be opened. This Agreement shall be considered as the escrow instructions between the parties, with such further instructions consistent herewith as either party or Escrow Holder requires in order to clarify the duties and responsibilities of Escrow Holder. Buyer and Seller may each provide closing instructions to Escrow Holder provided they are consistent with this Agreement.

5.2 Close of Escrow. For the purposes of this Agreement, "Close of Escrow" shall be the date on which a grant deed for the Property in favor of Buyer is recorded in the Official Records of the San Luis Obispo County Recorder's Office. Provided all of Seller's and Buyer's obligations to be performed on or before Close of Escrow have been performed and all the conditions to the Close of Escrow set forth in this Agreement have been satisfied, escrow shall close on or before the date that is ten (10) days after the end of the Inspection Period (or if such date is not a business day, then on the next business day) ("Closing Date"). All risk of loss or damage with respect to the Property shall pass from Seller to Buyer at the Close of Escrow. Possession of the Property shall be delivered to Buyer upon the Close of Escrow.

5.3 Seller Required to Deliver. Before the Close of Escrow, Seller shall deposit into escrow the following:

5.3.1 A grant deed conveying the Property to Buyer, in the form attached hereto as Exhibit B, duly executed by Seller and acknowledged (the "Grant Deed");

5.3.2 If required by Escrow Holder (Seller and/or transaction may be exempt), a California 593 certificate and a federal non-foreign affidavit (with respect to Seller), such that no withholding will be required from the Purchase Price;

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5.3.3 The Covenants and Conditions to be recorded at Close per Section 6, executed by Seller and acknowledged; and

5.3.4 Any other documents reasonably required by Escrow Holder or the Title Company to be deposited by Buyer to carry out the escrow.

5.4 Buyer Required to Deliver. On or before the Close of Escrow, Buyer shall deposit into escrow the following:

5.4.1 The Purchase Price;

5.4.2 A counterpart of the Covenants and Conditions to be recorded at Close per Section 6, executed by Buyer and acknowledged; and

5.4.3 Any other documents reasonably required by Escrow Holder to be deposited by Buyer to carry out this escrow.

5.5 Conditions to the Close of Escrow. Escrow shall not close unless and until both parties have deposited with Escrow Holder all sums and documents required to be deposited as provided in this Agreement.

Seller's obligation to close is subject to the satisfaction of all of the following conditions precedent, which are for Seller's benefit and may be waived only by Seller:

5.5.1 Delivery of reasonable evidence to Seller that Buyer has in an account in the sole name of Buyer or its controlled affiliates, sufficient equity funds to pay the Project development/construction costs not covered by its contemplated construction loan that have been legally committed to the Project.

5.5.2 Buyer shall have provided City with proof of ownership in form of a Title Commitment of Buyer's principals ownership of the Adjacent Property.

5.5.3 Buyer shall have agreed to take the Property subject the Covenants and Conditions required by the City per Section 6.

If any of the conditions to Close of Escrow are not timely satisfied for a reason other than a default of Buyer or Seller under this Agreement, and this Agreement is terminated, then upon termination of this Agreement, Escrow Holder shall promptly return to Buyer all funds (and any interest accrued thereon) and documents deposited by Buyer in escrow and to return to Seller all funds and documents deposited by Seller in escrow and which are held by Escrow Holder on the date of the termination (less, in the case of the party otherwise entitled to such funds, however, the amount of any cancellation charges required to be paid by such party under Section 5.10 below).

Additionally, Buyer's obligation to close is subject to the satisfaction of all of the following conditions precedent, which are for Buyer's benefit and may be waived only by Buyer:

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5.5.4 Seller shall have performed all agreements to be performed by Seller hereunder.

5.5.5 Title Company shall have issued or shall have committed to issue the Title Policy to Buyer, for the amount of the Purchase Price, showing fee title to the Property to be vested in Buyer subject only to the approved Title Exceptions.

5.5.6 Buyer shall have agreed to the Covenants and Conditions required by the City per Section 6, in a form and with substance acceptable to the City.

5.6 Recordation of Grant Deed; Delivery of Funds and Possession. Upon receipt of the funds and instruments described in this Section 5, Escrow Holder shall cause the Grant Deed and the Covenants and Conditions to be recorded (in that order) in the office of the County Recorder of San Luis Obispo County, California. Thereafter, Escrow Holder shall deliver the proceeds of this escrow (less charges allocated to Buyer as shown on a preliminary Settlement Statement prepared by Escrow Holder and executed by Buyer and Seller).

5.7 Prorations. All property taxes and assessments shall be prorated between Buyer and Seller as of the Close of Escrow based on the latest available tax information. All prorations shall be determined on the basis of a 360-day year.

5.8 Costs of Escrow. Seller shall pay the premium for the Title Policy (excluding the cost of endorsements or extended coverage, which shall be paid by Buyer); and fifty percent (50%) of the escrow fees. Seller shall pay for the other fifty percent (50%) of the escrow fees, recording costs and documentary transfer taxes.

5.9 Brokers. Buyer and Seller represent to one another that no broker or finder has been engaged by it in connection with the transaction contemplated by this Agreement, or to its knowledge is in any way connected with such transaction. Buyer shall defend, indemnify and hold harmless Seller from and against all claims of any agent, broker, finder or other similar party arising from or in connection with Buyer's communications, agreements or activities relating to the purchase of the Property by Buyer. Seller shall defend, indemnify and hold harmless Buyer from and against all claims of any agent, broker, finder or other similar party arising from or in connection with Seller's communications, agreements or activities relating to the sale of the Property by Seller.

5.10 Escrow Cancellation Charges. If this transaction fails to close by reason of the default of either party hereunder, the defaulting party shall be liable for all escrow and title cancellation charges. If escrow fails to close for any other reason, each party shall pay one-half (1/2) of all escrow and title cancellation charges.

6. POST-CLOSING COVENANTS AND CONDITIONS REGARDING PROPERTY AND SELLER RIGHT REVERTER. The City's sale of the Property to Buyer at the Purchase Price is conditioned on Buyer's agreement as "Developer" to develop and complete the Project on milestones agreed by the parties as set forth in the Covenants and Conditions Regarding Property and Right of Reverter substantially in the form of Exhibit C, attached hereto ("Covenants and Conditions"), which shall be recorded against the Property by the City in association with the

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sale of the Property, and which Covenants and Conditions shall run with the land, shall not be merged with the Grant Deed and survive the Close of Escrow. The rights established in this Section 6 are to be interpreted in light of the fact that the City will convey the Property to the Buyer for development of the Project and not for speculation.

6.1 Right of Reverter. Buyer acknowledges that the Covenants and Conditions expressly acknowledges that the City shall have the right, among other remedies to invoke and enforce rights as to ownership of the Property should the Buyer fail to comply with the Covenants and Conditions on the terms stated therein.

6.2 Release. The Covenants and Conditions shall remain on title until released by the City which City agrees shall be on that the Buyer, or then owner of the Property, has complied with the Covenants and Conditions, as evidenced by issuance by City/Seller and delivery to Buyer of a Certificate of Completion in recordable form certifying that the Development has been completed in accordance with this Agreement and the Covenants and Conditions.

7. REPRESENTATIONS AND WARRANTIES.

7.1 Representations and Warranties of Seller. Seller represents to Buyer that the following are true and accurate in all material respects to Seller's current actual knowledge as of the Effective Date of this Agreement and shall be true and accurate in all material respects to Seller's current actual knowledge at the time of Closing.

7.1.1 Authorization. Except as otherwise provided in this Agreement, Seller has full right, power and authority to execute, deliver and perform this Agreement and all documents to be executed by Seller pursuant hereto, and all required action and approvals therefor have been duly taken and obtained. The individuals signing this Agreement and all other documents executed or to be executed pursuant to this Agreement on behalf of Seller are and shall be duly authorized to sign the same on Seller's behalf and to bind Seller thereto.

7.1.2 Bankruptcy. Seller has not (i) made a general assignment for the benefit of creditors; (ii) filed any voluntary petition in bankruptcy or suffered the filing of any involuntary petition by Seller's creditors; or (iii) suffered the appointment of a receiver to take possession of all or substantially all of Seller's assets.

7.1.3 Litigation. There are no claims, causes of action or other litigation or proceedings pending, or contemplated or threatened, with respect to the ownership, operation or environmental condition of the Property or any part thereof (including disputes with mortgagees, governmental authorities, utility companies, contractors, adjoining land owners or suppliers of goods or services) or Seller's ability to perform its covenants and obligations under this Agreement.

7.1.4 Violations. Except as may be disclosed in any Property Documents delivered from Seller to Buyer and for any matters disclosed elsewhere in this Agreement, there are no violations of any health, safety, pollution, environmental, zoning or other laws, ordinances, rules or regulations with respect to the Property, which have not been heretofore remediated to the satisfaction of applicable governmental entities.

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7.1.5 Condemnation. There is no existing, pending or threatened condemnation of any part of the Property.

7.1.6 No Notices. Seller has received no notice that the Property is located within an area that has been designated by the Federal Emergency Management Agency, the Army Corps of Engineers or any other governmental body as located in a flood plain area, a "wetlands" area, or a conservation area.

7.1.7 Possession and/or Occupancy. There are no leases, rights of first refusal, or other agreements relating to the right of possession and/or occupancy of the Property by any person or entity, except for matters of record, and the rights and interests of the City including the Covenants and Conditions.

7.1.8 Liens; Contracts. The Property is not subject to any mechanics' liens and there are no management agreements, maintenance or service contracts, non-governmental use restrictions or other agreements relating to the Property that are unrecorded and that would be binding on the Property or Buyer.

7.1.9 The terms "Seller's knowledge," "Seller's current actual knowledge," and terms of similar import shall mean the actual current (and not constructive) knowledge of the City Manager only, without any duty of the City Manager to conduct any inquiry or investigation of any kind or nature whatsoever. The individual(s) named in this paragraph shall not have any personal liability in connection with any representations or warranties of Seller.

7.1.10 Continuing Validity of Seller's Representations and Warranties. The Seller's representations and warranties above shall be in effect from the Effective Date through the Closing, subject to written modifications by Seller accepted by Buyer. The obligation of Buyer to close the transaction contemplated herein is subject to all of the representations and warranties of Seller contained in this Section 7.1 being true and correct in all material respects on the Closing Date. Buyer shall have the right to terminate this Agreement, with return of its Deposit if Seller's representations and warranties are not true provided Buyer was not otherwise aware of the true condition prior to the end of the Inspection Period. Upon such termination and the return to Buyer of its Deposit, neither Seller nor Buyer shall thereafter have any further right or obligation under this Agreement unless expressly provided otherwise in this Agreement; however, none of the City's representations, warranties, or covenants made in this Agreement shall continue to be effective for any reason whatsoever if this Agreement is terminated prior to Closing.

7.2 Representations and Warranties of Buyer. Buyer represents, and warrants to Seller that the following are true and accurate in all material respects, each of which is material and relied upon by Seller in making its determination to enter into this Agreement:

7.2.1 Authorization. Except as otherwise provided in this Agreement, Buyer has full capacity, right, power and authority to execute, deliver and perform this Agreement and all documents to be executed by Buyer pursuant hereto, and all required action and approvals therefor have been duly taken and obtained. The individuals signing this Agreement and all other documents executed or to be executed pursuant to this Agreement on behalf of Buyer are and shall be duly authorized to sign the same on Buyer's behalf and to bind Buyer thereto. This Agreement

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and all documents to be executed pursuant hereto by Buyer are and shall be binding upon and enforceable against Buyer in accordance with their respective terms, and, to Buyer's current actual knowledge, the transaction contemplated hereby will not result in a breach of, or constitute a default or permit acceleration of maturity under, any indenture, mortgage, deed of trust, loan agreement or other agreement to which Buyer is subject or by which Buyer is bound.

7.2.2 Bankruptcy. Buyer has not (i) made a general assignment for the benefit of creditors; (ii) filed any voluntary petition in bankruptcy or suffered the filing of an involuntary petition by Buyer's creditors; (iii) suffered the appointment of a receiver to take possession of all or substantially all of Buyer's assets; (iv) suffered the attachment or other judicial seizure of all, or substantially all, of Buyer's assets; (v) admitted in writing its inability to pay its debts as they come due; or (vi) made an offer of settlement, extension or composition to its creditors generally.

7.2.3 Continuing Validity of Buyer's Representations and Warranties. Buyer's representations or warranties above shall be in effect from the Effective Date through the Closing, subject to written modifications by Buyer accepted by Seller.

7.2.4 Buyer Project Entitlements and Improvements. In addition to the foregoing, Buyer represents both before and after the Closing that Buyer, at its sole cost and expense, shall be responsible for obtaining all entitlements, approvals, consents, and permits relating to the development, construction, use, and operation of the Project. Further, Buyer shall be responsible for constructing and completing all improvements necessary to complete the Project, including without limitation all improvements of this Agreement.

8. ATTORNEYS' FEES. In any action between Buyer and Seller seeking enforcement of any of the terms and provisions of this Agreement, the prevailing party in such action shall be awarded, in addition to damages, injunctive, or other relief, its reasonable costs and expenses, not limited to taxable costs, reasonable attorneys' fees and reasonable fees of expert witnesses.

9. NOTICES. All notices, requests, demands, and other communication given or required to be given hereunder shall be in writing and sent by first class United States registered or certified mail, postage prepaid, return receipt requested, or sent by a nationally recognized courier service such as Federal Express for overnight delivery, duly addressed to the parties as follows:

To Seller: City of Atascadero
6500 Palma Avenue
Atascadero, CA 93422
Attn: Community Development Director

To Buyer: Centennial Plaza Walk LLC
626 N. Main Street
Templeton, CA 93465
Attn: Colin Weyrick

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Delivery of any notice or other communication hereunder shall be deemed made on the date indicated in the return receipt or courier's records as the date of delivery. Any party may change its address for purposes of this Section 9 by giving notice to the other party as herein provided.

10. ASSIGNMENT; CONVEYANCE BY BUYER. Neither this Agreement nor any interest herein may be assigned by either party without the prior written consent of the other party. Buyer may not assign this Agreement, convey or ground lease the Property until a Certificate of Occupancy for the Project has been issued.

11. ENTIRE AGREEMENT. This Agreement contains all of the agreements of the parties hereto with respect to the matters contained herein, and all prior or contemporaneous agreements or understandings, oral or written, pertaining to any such matters are merged herein and shall not be effective for any purpose. No provision of this Agreement may be amended, supplemented or in any way modified except by an agreement in writing signed by the parties hereto or their respective successors in interest and expressly stating that it is an amendment of this Agreement.

12. COUNTERPARTS; DIGITAL SIGNATURES. This Agreement may be executed in any number of counterparts, each of which shall be an original, but all of which shall constitute one and the same instrument. This Agreement may be executed by pdf scanned signature or through a digital signature application and shall be binding as executed; except that, any exhibit or document associated herewith that is subject to recorded must be executed through original signature and acknowledged.

13. EMAIL DELIVERY. This executed Agreement (and executed counterparts of this Agreement), may be delivered by email to pdunsmore@atascadero.org (for Seller) and to colin@weyrick.com (for Buyer).

14. TIME OF THE ESSENCE. Time is of the essence of this Agreement.

15. THIRD PARTIES. Nothing contained in this Agreement, expressed or implied, is intended to confer upon any person, other than the parties hereto and their successors and assigns, any rights or remedies under or by reason of this Agreement.

16. SEVERABILITY. If any one or more of the provisions in this Agreement shall be held to be invalid, illegal, or unenforceable in any respect by a court of competent jurisdiction, such invalidity, illegality, or unenforceability shall not affect any other provision hereof, and this Agreement shall be construed as if such invalid, illegal, or unenforceable provision had never been contained herein, unless such invalidity, illegality, or unenforceability materially affects the economic terms of the transactions contemplated by this Agreement or the ability of either party to perform its obligations under this Agreement. In such case, either party may terminate this Agreement and the escrow upon written notice to the other party given no later than ten (10) business days after the party giving such notice becomes aware of such invalidity, illegality, or unenforceability. In the event of such termination, all funds deposited with Escrow Holder by Buyer and any interest accrued thereon shall be returned to Buyer.

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17. ADDITIONAL DOCUMENTS. Each party hereto agrees to perform any further acts and to execute, acknowledge, and deliver any further documents that may be reasonably necessary to carry out the provisions of this Agreement.

18. AUTHORITY OF CITY MANAGER. The City Manager may give any and all notices, consents, and terminations hereunder on behalf of Seller provided they are in writing, and may enter into non-substantial modifications of this Agreement and any of the exhibits hereto provided they are in writing.

19. DUE AUTHORIZATION/EXECUTION. Upon execution hereof, each party shall promptly provide to the other party reasonable evidence of its due authorization of this Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

BUYER:

CENTENNIAL PLAZA WALK LLC

By: _____
Colin Weyrick, Its Manager.

SELLER:

CITY OF ATASCADERO

By: _____
James R. Lewis, City Manager

Attest:

Lara Christensen, City Clerk

APPROVED AS TO FORM:

David Fleishman, City Attorney

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

REAL PROPERTY IN THE CITY OF ATASCADERO, COUNTY OF SAN LUIS OBISPO, STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

LOTS 15, 16 AND 17 IN BLOCK "OL" OF ATASCADERO, IN THE CITY OF ATASCADERO, COUNTY OF SAN LUIS OBISPO, STATE OF CALIFORNIA, ACCORDING TO AMENDMENT "N" TO MAP OF ATASCADERO RECORDED SEPTEMBER 3, 1925 IN [BOOK 4, PAGE 67-C](#) OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPTING THEREFROM ALL MINERALS AND OIL IN, UNDER OR UPON SAID LOT 15, AS RESERVED BY OSCAR L. WILLETT, AS TRUSTEE IN DEED RECORDED JULY 6, 1926 IN BOOK 14, PAGE 147 OF OFFICIAL RECORDS.

ALSO EXCEPTING THEREFROM ALL STREETS, ROADS AND ALLEYS AS SHOWN ON THE MAP ABOVE REFERRED TO.

APN: 029-347-020

LOT 13 IN BLOCK OL OF ATASCADERO COUNTY OF SAN LUIS OBISPO, STATE OF CALIFORNIA, ACCORDING TO AMENDMENT "N" TO MAP OF ATASCADERO RECORDED SEPTEMBER 3, 1925 IN BLOCK 4, PAGE 67 C OF MAPS.

APN: 029-347-033

EXHIBIT B

FORM OF GRANT DEED

(Attached.)

RECORDING REQUESTED BY,
AND WHEN RECORDED RETURN TO
(AND MAIL ALL PROPERTY TAX STATEMENTS TO):

APN(S): 029-347-020 and 033

[SPACE ABOVE FOR RECORDER’S USE ONLY]

THE UNDERSIGNED GRANTOR DECLARES AS FOLLOWS:

This Grant Deed is exempt from Recording Fees pursuant to California Government Code Section 27383.

Documentary Transfer Tax is \$ _____. The property is in the City of Atascadero, County of San Luis Obispo, California.

GRANT DEED

FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged the **CITY OF ATASCADERO** (“Grantor”) hereby grants to Centennial Plaza Walk LLC, a California limited liability company (“Grantee”), the Property located in the City of Atascadero, County of San Luis Obispo, State of California, more particularly described on **Exhibit A** attached hereto and incorporated herein by reference and all improvements thereon (collectively, the “Property”), subject to all matters of record and the Covenants and Conditions executed by Grantor and Grantee and recorded substantially concurrently herewith, and any other matter of record or that would be disclosed by an ALTA survey.

IN WITNESS WHEREOF, Grantor has executed this Grant Deed as of the date set forth below.

Dated: _____, 202__

GRANTOR:

CITY OF ATASCADERO

By: _____

Print Name: _____

Title: _____

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 the document.

STATE OF CALIFORNIA
COUNTY OF _____

On _____, 20____ before me, _____, Notary Public, 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: _____

(affix seal in above space)

Exhibit A
to Grant Deed

LEGAL DESCRIPTION

REAL PROPERTY IN THE CITY OF ATASCADERO, COUNTY OF SAN LUIS OBISPO, STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

LOTS 15, 16 AND 17 IN BLOCK "OL" OF ATASCADERO, IN THE CITY OF ATASCADERO, COUNTY OF SAN LUIS OBISPO, STATE OF CALIFORNIA, ACCORDING TO AMENDMENT "N" TO MAP OF ATASCADERO RECORDED SEPTEMBER 3, 1925 IN [BOOK 4, PAGE 67-C](#) OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPTING THEREFROM ALL MINERALS AND OIL IN, UNDER OR UPON SAID LOT 15, AS RESERVED BY OSCAR L. WILLETT, AS TRUSTEE IN DEED RECORDED JULY 6, 1926 IN [BOOK 14, PAGE 147](#) OF OFFICIAL RECORDS.

ALSO EXCEPTING THEREFROM ALL STREETS, ROADS AND ALLEYS AS SHOWN ON THE MAP ABOVE REFERRED TO.

APN: 029-347-020

LOT 13 IN BLOCK OL OF ATASCADERO COUNTY OF SAN LUIS OBISPO, STATE OF CALIFORNIA, ACCORDING TO AMENDMENT "N" TO MAP OF ATASCADERO RECORDED SEPTEMBER 3, 1925 IN BLOCK 4, PAGE 67 C OF MAPS.

APN: 029-347-033

EXHIBIT C

FORM OF
COVENANTS AND CONDITIONS REGARDING PROPERTY AND
RIGHT OF REVERTER

[Attached]

EXHIBIT D

DESCRIPTION OF PROJECT

Project Design: The development project consistent with the conceptual development plans reviewed and approved by the City of Atascadero Design Review Committee on December 12, 2024, subject to those amendments reviewed and approved by the City through any subsequent review process. All development on the Property shall comply with the applicable zoning regulations and design standards established by the City, as defined by Planned Development Overlay (PD). The Project may be developed in one or more phases with the complete project generally described as:

The Project consists of two buildings, connected by bridges spanning over a City-owned public plaza, connecting event spaces. Total Building Area on completion of building on Property and also building on Adjacent Property Approximately 33,990 square feet, including;

- Above grade deck and circulation spaces: 13,720 sq. ft commercial space on ground floor and approximately 10,353 sq. ft. on second floor, with approximately 9,917 sq. ft on third floor.
- Project to include residential uses, currently consisting of 3 studio apartments, 1- one bedroom apartment and 5 – two-bedroom units; however, the number of bedrooms per unit may change during review and design process.

Commercial Area on ground floor shall include space for restaurant, a planned distillery or similar type hospitality use (eating/gathering establishment) and mercantile shops/offices.

Second floor to include a planned indoor event space with exterior deck, with secondary gathering or bar/event area tied to the restaurant use on first floor.

Second floor will include residential units.

The Third floor will be limited to residential units, to include exterior decks.

The Project will include improvement of encroachment areas of the plaza with landscaping designed as sunken gardens and overlooking creek area. A series of exterior improvements tying the overall Project into Centennial Plaza including through use of exterior courtyards will integrate the Project, with intent to unify the back side of the building to promote walkability and dynamic use of space.

Document comparison by Workshare 10.0 on Wednesday, September 10, 2025
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