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City of Camarillo
601 Carmen Drive
Camarillo, CA 93011
Attn: City Clerk

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Space above this line for Recorder's Use.

GRANT DEED

For valuable consideration, the receipt of which is hereby acknowledged, the **CITY OF CAMARILLO**, a municipal corporation ("**City**"), subject to the conditions subsequent in the Deed Covenant (Power of Termination) set forth below, grants to the **VENTURA COUNTY TRANSPORTATION COMMISSION**, a public agency ("**VCTC**"), that certain real property including all improvements located thereon ("**Building Parcel**") situated in the City of Camarillo, Ventura County, California, described on Exhibit A, which is attached and incorporated by this reference.

RESERVING FOR CITY a non-exclusive easement for a public bicycle trail over the portion of the Building Parcel described and depicted in Exhibit B, which is attached and incorporated by this reference.

DEED COVENANT (Power of Termination)

Section 1. City and VCTC have entered into that certain Property Purchase and Development Agreement effective as of ____ 20__ ("**Agreement**"). Under Section 7.1 of the Agreement, VCTC covenants for the benefit of City that it will obtain a Certificate of Occupancy ("**COC**") following the construction work for the renovated or new office building ("**Office Building**") that VCTC has agreed to complete on the Building Parcel by no later than ____, 20__, as such date may be extended by City in its reasonable discretion.

As provided in Section 7.2 of the Agreement, upon obtaining the COC, VCTC further covenants for the benefit of City that VCTC will use the Office Building primarily for public purposes related to the purpose and operation of VCTC or for other governmental or non-profit uses except as expressly provided in Section 7.2 of the Agreement and Section 3 of this Grant Deed.

In the event that VCTC (a) fails to timely obtain the COC for the Office Building, or (b) discontinues using the Office Building primarily for public purposes (other than a lease in accordance with requirements of Section 7.2 of the Agreement and Section 3 of this Grant Deed, any temporary cessation of use due to repairs, renovations or other temporary construction activities occurring on the Building Parcel, or a natural disaster or other force majeure event beyond the control of VCTC that temporarily effects VCTC's operations on the Building Parcel), then upon at least 30 days' written notice to VCTC of City's intention to exercise its Power of Termination, City will have the absolute right and power:

(1) to terminate all of VCTC's (and anyone claiming by or through VCTC) rights, title, estate and interest in the Building Parcel (including all improvements and alterations to the

Building Parcel and Office Building made by or for VCTC), except any leases lawfully entered into by VCTC prior to the date of the written notice of the City's exercise of the power of termination,

(2) to reenter and repossess the Building Parcel (including all improvements and alterations to the Building Parcel and Office Building made by or for VCTC),

(3) to revoke this Grant Deed,

(4) to revest the City with the fee title interest conveyed by this Grant Deed,
and

(5) to enforce this Deed Covenant (Power of Termination) free and clear of any and all security interests, liens, encumbrances, and deeds of trust related to or affecting the Building Parcel (including all improvements and alterations to the Building Parcel and Office Building made by or for VCTC).

Section 2. City's rights and power of termination, repossession, removal, revocation and enforcement under this Deed Covenant (Power of Termination) will be to the fullest extent permitted by law and in equity, including, but not limited to, California Civil Code sections 885.010 through 885.070.

Section 3. Except for as provided in Section 1.4 of the Agreement, any sale or attempted sale or grant of rights in the Building Parcel, other than a lease, license or easement for a use related to VCTC use (or other use permitted in the Property Purchase and Development Agreement) of the Office Building primarily for public purposes, will be null and void; provided, however, that if after reasonable efforts VCTC is unable to find sufficient governmental or non-profit tenants to meet the 75% threshold, then VCTC may lease more than 25% of the usable area within the Office Building to private tenants. City will be entitled to a 50% share of the net rent from these private tenants beyond the 25% threshold. The City will be entitled to this share of the net rents only until such time as the City has recouped the Original Cost of the Building Parcel as adjusted by the CPI at the time of lease in the manner illustrated in Section 1.4.1 of the Agreement or the number of private tenants declines to 25% or less. Under no circumstances may private tenants occupy more than 49% of the usable area within the Office Building. Any lease, license or easement interest in the Building Parcel issued by VCTC for the Building Parcel will specifically acknowledge this Deed Covenant (Power of Termination).

Section 4. VCTC acknowledges that the provisions of this Deed Covenant (Power of Termination) are essential premises upon which the City executed and delivered this Grant Deed, and VCTC further acknowledges that City would not have executed the Grant Deed without having obtained this Deed Covenant (Power of Termination). Therefore, the parties agree that the Deed Covenant (Power of Termination) may not be severed from this Grant Deed, or otherwise terminate.

DEED COVENANT (Right of Repurchase)

Under Section 1.4 of the Agreement, if following conveyance to VCTC of the Building Parcel, VCTC ever proposes to sell the Building Parcel to an entity other than a governmental

agency , then VCTC must give City at least 60 days' written notice of such proposed sale. Upon receipt of such notice, then City may exercise either its right to repurchase the Building Parcel or it may permit the sale of the Building Parcel to a non-public entity under the terms and conditions set forth in the Agreement.

Dated as of: _____, 20__

GRANTOR:

CITY OF CAMARILLO, a California municipal corporation

By: _____

Name: _____
Authorized Signatory

VCTC acknowledges that VCTC has specifically read and understood, and agrees to the Deed Covenant (Power of Termination) above.

GRANTEE:

**VENTURA COUNTY TRANSPORTATION COMMISSION,
a public agency**

By: _____

Name: _____
Authorized Signatory

(City)

State of California)
)
County of Ventura)

On _____, 20__, before me, _____, (here insert name and title of the officer), personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

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

WITNESS my hand and official seal.

Signature _____ (Seal)

(VCTC)

State of California)
)
County of Ventura)

On _____, 20__, before me, _____, (here insert name and title of the officer), personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

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

WITNESS my hand and official seal.

Signature _____ (Seal)

Exhibit A

BUILDING PARCEL LEGAL DESCRIPTION

EXHIBIT B

RESERVATION OF PUBLIC BICYCLE TRAIL EASEMENT

2365107.1