

PUBLIC UTILITIES COMMISSION

505 VAN NESS AVENUE



November 25, 2019

Advice Letter 5672-E

Erik Jacobson
Director, Regulatory Relations
Pacific Gas and Electric Company
77 Beale Street, Mail Code B10C
P.O. Box 770000
San Francisco, CA 94177

**SUBJECT: Sale and Conveyance of 2 Parcel(s) of Improved Land in the City of Gilroy
in Santa Clara County Request for Approval under Public Utilities Code
Section 851 and General Order 173**

Dear Mr. Jacobson:

Advice Letter 5672-E is effective as of November 29, 2019.

Sincerely,

A handwritten signature in cursive script that reads 'Edward Randolph'.

Edward Randolph
Deputy Executive Director for Energy and Climate Policy/
Director, Energy Division



October 30, 2019

Advice 5672-E

(Pacific Gas and Electric Company ID U 39 E)

Public Utilities Commission of the State of California

Subject: Sale and Conveyance of 2 Parcel(s) of Improved Land in the City of Gilroy in Santa Clara County – Request for Approval under Public Utilities Code Section 851 and General Order 173

Purpose

Pacific Gas and Electric Company (PG&E or the Company) requests California Public Utilities Commission (CPUC or Commission) approval under Public Utilities Code Section 851 (Section 851) and General Order 173 to sell and convey improved real property (Property) located in the City of Gilroy, County of Santa Clara, California as set forth in the Purchase and Sale Agreement (PSA) between the Company and TARC Construction, Inc. (Buyer), with an effective date of September 24, 2019, (Agreement) for the purchase price of \$3,400,000.00. The Property resides on 8.85 acres of real property on 2 parcels (Parcel 1 is 7.85 acres and Parcel 2 is 1 acre). The Agreement is attached as **Attachment 1**.

PG&E will be retaining an easement for existing overhead electric distribution facilities. The proposed easement is included within the Legal Description of Property and the Grant Deed, which are included as Exhibits A and B to **Attachment 1**. PG&E does not use this Property for any other utility purpose and granting this transaction will not be adverse to the public interest.

PG&E has determined that the sale of the Property does not interfere with PG&E's operations or PG&E's ability to provide safe and reliable utility service to its customers.

Background

This Property was purchased in 2004 for a Service Center that was never built, as municipal development requirements made the project cost prohibitive. The Property is zoned for industrial use and the neighboring properties are used for industrial or commercial purposes. Electric overhead distribution facilities run along the southwesterly edge of the property and will remain on site. PG&E will retain an easement for these facilities.

In 2012, PG&E evaluated the site for other potential utility uses, but the City would impose numerous restrictions and require offsite improvements to develop the property for any use that would be practical to PG&E. The cost of implementing the City's required improvements and restrictions in addition to projected project costs was deemed to be cost prohibitive. PG&E therefore decided not to develop the Property, declare the Property surplus, and market the Property for sale. The sale of the Property will benefit customers, as it will eliminate holding costs such as property management and maintenance.

In December 2017, the Company confirmed with all of its lines of business that fee simple ownership of the Property is no longer necessary or useful for the Company's utility operations.

The Company's marketing and buyer selection process included interviews with three brokerage firms familiar with the Property, neighborhood, and market. The selected broker was deemed to have the most related experience and ability to execute the transaction in a manner that conforms to PG&E standards. A marketing and outreach plan was used to expose the property to a wide pool of buyers using signage, brochures, an informative web presence, and listings on Multiple Listing Service (MLS) and LoopNet. The property was initially marketed for 180 days before PG&E received three serious offers. This led to PG&E executing a PSA with KZ Investment Funds LLC, a California Limited Liability Corporation (KZ) in October, 2018, at a purchase price of \$3,500,000.

On November 21, 2018, PG&E submitted Advice Letter 5433-E requesting approval for the proposed sale of the Property to KZ. The Commission approved the advice letter on December 24, 2018, making it effective on December 21, 2018. On April 22, 2019, KZ terminated the agreement to purchase the Property due to the timing of the closure.

The Property was then re-marketed with the same broker at an asking price of \$3,855,000. The Property was exposed to the market for approximately seventy-five days before receiving an offer from TARC Construction, Inc. (TARC) on July 15, 2019. PG&E and TARC negotiated a sale price of \$3,400,000. The PSA with TARC was executed on September 24, 2019.

For all of the above reasons, the Commission should approve this Section 851 request to sell the Property in Gilroy, California, and find that doing so is not adverse to the public interest because it will not interfere with PG&E's operations or PG&E's ability to provide safe and reliable utility service to its customers.

In accordance with General Order 173, Rule 4, PG&E provides the following information related to the proposed transaction:

(a) Identity and Addresses of All Parties to the Proposed Transaction:

Pacific Gas and Electric Company	TARC Construction, Inc.
Molly Zimney	215 harbor beach court
Law Department	Santa Cruz, CA 95062
P.O. Box 7442	Attn. Albert Cavazos & Tamara
San Francisco, CA 94120	Cavazos
Telephone: (415) 973-6840	Telephone: (408) 224-2154 Email:
Facsimile: (415) 973-5520	Tamara@tarcinc.com
Email: MEZ3@pge.com	Email: Fernando@tarcinc.com

(b) Complete Description of the Property Including Present Location, Condition and Use:

The Property is located in the City of Gilroy of Santa Clara County, California on 241 Yamane Drive, (SBE 135-43-116-1, APN 835-02-057). The 8.85 acre Property is encumbered with electric distribution facilities. There are two vacant buildings surrounded by a crushed rock area. One building (100' x 80') is a metal building with a concrete foundation and floors, metal frame, roof and walls. The second building (100' x 60') is a tin building. A map showing the location of the Property to be sold is attached as **Attachment 2**.

(c) Intended Use of the Property:

The Buyer has informed PG&E that they intend to use the Property to operate their asphalt paving business. To PG&E's knowledge, the Buyer has not submitted any applications for plans or entitlements on the Property.

(d) Complete Description of Financial Terms of the Proposed Transaction:

The Buyer has agreed to purchase the Property for Three Million Four Hundred Thousand and 00/100 Dollars (\$3,400,000.00). The terms and conditions for the proposed sale are contained in the Purchase and Sale Agreement (Attachment 1).

The terms and conditions of the Agreement provide comprehensive release and indemnity (Attachment 1, Section 5.3, Indemnification; Release; Insurance) for the benefit of PG&E.

(e) Description of How Financial Proceeds of the Transaction Will Be Distributed:

Proceeds from the sale of the Property will be made in accordance with the policy for the allocation of the gains and losses on the sale of land (non-depreciable asset) adopted in the CPUC Gain on Sale Rulemaking, in Decision (D.) 06-05-041 as modified in D.06-12-043. Pursuant to the forgoing authority, PG&E will credit an estimated \$24,525 to the Ratepayer after-tax Gain on Sale of Electric Utility Plant

Account. The remaining estimated \$12,080 from the after-tax gain on sale will be credited to the Gain of Disposition Property Account.

(f) Statement on the Impact of the Transaction on Ratebase and Any Effect on the Ability of the Utility to Serve Customers and the Public:

The financial impact of the transaction on Ratebase is discussed in Section (e) above. This transaction will not impact PG&E's ability to provide safe and reliable service to its customers and the public at large. PG&E will retain an easement for the overhead electric distribution facilities on the Property. The sale will also reduce holding costs (property taxes, property management, vegetation management costs) for PG&E.

(g) The Original Cost, Present Book Value, and Present Fair Market Value for Sales of Real Property and Depreciable Assets, and a Detailed Description of How the Fair Market Value Was Determined (e.g., Appraisal):

A table showing sales price, expenses, and tax effects is attached as Attachment 3. The pre-tax gain-on-sale is estimated to be \$41,299, and the after-tax gain on-sale is estimated to be \$36,605. The net book value of the property and the original cost of the Property was \$3,358,702.

The Fair Market Value of the property was determined through an appraisal report prepared by MAI (Member, Appraisal Institute) appraiser Trentin P. Krauss. The appraiser used the sales comparison approach to determine the value of the subject by comparing it to other recently sold properties with similar characteristics. The estimated market value of the Property as of January 10, 2018, was \$3,660,000.

(h) The Fair Market Rental Value for Leases of Real Property, and a Detailed Description of How the Fair Market Rental Value Was Determined:

Not Applicable.

(i) The Fair Market Value of the Easement or Right-of-Way, and a Detailed Description of How the Fair Market Value Was Determined:

Not Applicable.

(j) A Complete Description of any Recent Past (Within the Prior Two Years) or Anticipated Future Transactions that May Appear To Be Related to the Present Transaction:

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On November 21, 2018, PG&E submitted Advice Letter 5433-E requesting approval for the proposed sale of the Property to KZ. The Commission approved the advice letter on December 24, 2018 making it effective on December 21, 2018. On April 22, 2019 KZ terminated the agreement to purchase the Property, due to PG&E's bankruptcy delays.

(k) Sufficient Information and Documentation (Including Environmental Information) to Show that All of Eligibility Criteria Set Forth in Rule 3 of General Order 173 are Satisfied:

PG&E has provided information in this Advice Letter to satisfy the eligibility criteria under General Order 173 in that:

- The activity proposed in the transaction will not require environmental review by the CPUC as a Lead Agency;
- The transaction will not have an adverse effect on the public interest or on the ability of PG&E to provide safe and reliable service to its customers at reasonable rates;
- The transaction will not materially impact the rate base of PG&E; and
- The transaction does not warrant a more comprehensive review that would be provided through a formal Section 851 application.

(l) Additional Information to Assist in the Review of the Advice Letter:

No information is readily available other than what has already been included within this advice letter submittal.

(m) Environmental Information

Pursuant to General Order 173, the Advice Letter program applies to proposed transactions that will not require environmental review by the CPUC as a lead agency under the California Environmental Quality Act ("CEQA") either because: (a) a statutory or categorical exemption applies (the applicant must provide a Notice of Exemption from the Lead Agency or explain why an exemption applies), or (b) because the transaction is not a project under CEQA (the applicant must explain the reasons why it believes that the transaction is not a project), or (c) because another public agency, acting as the Lead Agency under CEQA, has completed environmental review of the project, and the Commission is required to perform environmental review of the project only as a Responsible Agency under CEQA.

Per (b) above, the proposed transaction is not a "project" under CEQA as it only constitutes a change in ownership; therefore, the proposed transaction will not require environmental review.

Protests

Anyone wishing to protest this submittal may do so by sending a letter by November 19, 2019, which is 20 days from the date of this submittal. The protest must state the grounds upon which it is based, including such items as financial and service impact, and should be submitted expeditiously. Protests should be mailed to:

CPUC Energy Division
ED Tariff Unit
505 Van Ness Avenue, 4th Floor
San Francisco, California 94102

Facsimile: (415) 703-2200
E-mail: EDTariffUnit@cpuc.ca.gov

Copies of protests also should be mailed to the attention of the Director, Energy Division, Room 4004, at the address shown above.

The protest shall also be sent to PG&E either via E-mail or U.S. mail (and by facsimile, if possible) at the address shown below on the same date it is mailed or delivered to the Commission:

Erik Jacobson
Director, Regulatory Relations
c/o Megan Lawson
Pacific Gas and Electric Company
77 Beale Street, Mail Code B13U
P.O. Box 770000
San Francisco, California 94177

Facsimile: (415) 973-3582
E-mail: PGETariffs@pge.com

Any person (including individuals, groups, or organizations) may protest or respond to an advice letter (General Order 96-B, Section 7.4). The protest shall contain the following information: specification of the advice letter protested; grounds for the protest; supporting factual information or legal argument; name, telephone number, postal address, and (where appropriate) e-mail address of the protestant; and statement that the protest was sent to the utility no later than the day on which the protest was submitted to the reviewing Industry Division (General Order 96-B, Section 3.11).

Effective Date

Pursuant to the review process outlined in General Order 173, PG&E requests that this Tier 2 advice submittal become effective on November 29, 2019, which is 30 days from the date of submittal.

Notice

In accordance with General Order 96-B, Section IV, a copy of this advice letter is being sent electronically and/or via U.S. mail to parties shown on the attached list. Address changes to the General Order 96-B service list should be directed to PG&E at email address PGETariffs@pge.com. For changes to any other service list, please contact the Commission's Process Office at (415) 703-2021 or at Process_Office@cpuc.ca.gov. Send all electronic approvals to PGETariffs@pge.com. Advice letter submittals can also be accessed electronically at: <http://www.pge.com/tariffs>.

_____/S/

Erik Jacobson
Director, Regulatory Relations

- Attachment 1 – Purchase and Sale Agreement with Grant Deed with Easement
Reservation as Exhibit B
- Attachment 2 – Property Map
- Attachment 3 – Table showing sales price, expenses, and tax effects

***** SERVICE LIST for Advice 5672-E *****
APPENDIX A

Jonathan Reiger
Legal Division
505 Van Ness Avenue
San Francisco, CA 94102
(415) 355-5596
jzr@cpuc.ca.gov

Mary Jo Borak
Energy Division
505 Van Ness Avenue
San Francisco, CA 94102
(415) 703-1333
bor@cpuc.ca.gov

Robert (Mark) Pocta
Public Advocates Office
505 Van Ness Avenue
San Francisco, CA 94102
(415) 703- 2871
robert.pocta@cpuc.ca.gov

Andrew Barnsdale
Energy Division
505 Van Ness Avenue
San Francisco, CA 94102
(415) 703-3221
bca@cpuc.ca.gov

*****AGENCIES*****

City of Gilroy
Gilroy City Clerk
7351 Rosanna Street
Gilroy CA 95020
408-846-0204

*****3rd Parties*****

TARC Construction, Inc.
215 harbor beach court
Santa Cruz, CA 95062
Attn: Albert Cavazos & Tamara Cavazos

Kevin Peixoto
KPA Commercial
1725 S. Bascom Avenue, Suite 1050
Campbell, CA 95008



ADVICE LETTER SUMMARY

ENERGY UTILITY



MUST BE COMPLETED BY UTILITY (Attach additional pages as needed)

Company name/CPUC Utility No.: Pacific Gas and Electric Company (ID U39 E)

Utility type:

- ELC GAS WATER
 PLC HEAT

Contact Person: Annie Ho
 Phone #: (415) 973-8794
 E-mail: PGETariffs@pge.com
 E-mail Disposition Notice to: AMHP@pge.com

EXPLANATION OF UTILITY TYPE
 ELC = Electric GAS = Gas WATER = Water
 PLC = Pipeline HEAT = Heat

(Date Submitted / Received Stamp by CPUC)

Advice Letter (AL) #: 5672-E

Tier Designation: 2

Subject of AL: Sale and Conveyance of 2 Parcel(s) of Improved Land in the City of Gilroy in Santa Clara County – Request for Approval under Public Utilities Code Section 851 and General Order 173

Keywords (choose from CPUC listing): Compliance, Section 851

AL Type: Monthly Quarterly Annual One-Time Other:

If AL submitted in compliance with a Commission order, indicate relevant Decision/Resolution #:

Does AL replace a withdrawn or rejected AL? If so, identify the prior AL: No

Summarize differences between the AL and the prior withdrawn or rejected AL:

Confidential treatment requested? Yes No

If yes, specification of confidential information:

Confidential information will be made available to appropriate parties who execute a nondisclosure agreement. Name and contact information to request nondisclosure agreement/ access to confidential information:

Resolution required? Yes No

Requested effective date: 11/29/19

No. of tariff sheets: N/A

Estimated system annual revenue effect (%): N/A

Estimated system average rate effect (%): N/A

When rates are affected by AL, include attachment in AL showing average rate effects on customer classes (residential, small commercial, large C/I, agricultural, lighting).

Tariff schedules affected: N/A

Service affected and changes proposed¹: N/A

Pending advice letters that revise the same tariff sheets: N/A

¹Discuss in AL if more space is needed.

Protests and all other correspondence regarding this AL are due no later than 20 days after the date of this submittal, unless otherwise authorized by the Commission, and shall be sent to:

CPUC, Energy Division
Attention: Tariff Unit
505 Van Ness Avenue
San Francisco, CA 94102
Email: EDTariffUnit@cpuc.ca.gov

Name: Erik Jacobson, c/o Megan Lawson
Title: Director, Regulatory Relations
Utility Name: Pacific Gas and Electric Company
Address: 77 Beale Street, Mail Code B13U
City: San Francisco, CA 94177
State: California Zip: 94177
Telephone (xxx) xxx-xxxx: (415)973-2093
Facsimile (xxx) xxx-xxxx: (415)973-3582
Email: PGETariffs@pge.com

Name:
Title:
Utility Name:
Address:
City:
State: District of Columbia Zip:
Telephone (xxx) xxx-xxxx:
Facsimile (xxx) xxx-xxxx:
Email:

Advice 5672-E
October 30, 2019

Attachment 1

**Purchase and Sale Agreement with Grant Deed with
Easement Reservation as Exhibit B**

**PURCHASE AND SALE AGREEMENT
(Improved Land)**

Between

Pacific Gas and Electric Company, as Seller

and

TARC Construction, Inc., as Buyer

September 24, 2019

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PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT ("Agreement") is made as of September 24, 2019, 2019 (the "Effective Date") by and between **PACIFIC GAS AND ELECTRIC COMPANY**, a California corporation ("Seller"), and **TARC CONSTRUCTION, INC.**, a California corporation ("Buyer").

R E C I T A L S:

A. Seller is the owner of that certain parcel of improved real property located in the City of Gilroy ("City"), County of Santa Clara ("County") and State of California, identified by the County Assessor as Assessor's Parcel Nos.835-02-057 and 835-02-004, by the State Board of Equalization as SBE No. 135-43-116-1, and more particularly described in Exhibit A (such real property, together with any structures and other improvements located thereon, and all easements, rights and privileges appurtenant thereto, is hereinafter referred to collectively as the "Property").

B. Seller desires to sell the Property to Buyer, and Buyer desires to purchase the Property from Seller, on the terms and conditions contained in this Agreement.

NOW THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller and Buyer hereby agree as follows:

1. PURCHASE AND SALE. Subject to the terms and conditions contained in this Agreement, Seller agrees to sell and convey the Property to Buyer, and Buyer agrees to purchase the Property from Seller, for a purchase price of Three Million Four Hundred Thousand Dollars (\$3,400,000.00) (the "Purchase Price"), at the Close of Escrow (as defined in Section 3.3).

2. PAYMENT OF PURCHASE PRICE. Buyer shall pay the Purchase Price for the Property to Seller as follows:

2.1 Deposits.

(a) Buyer shall deposit One Hundred Thousand Dollars (\$100,000.00) (the "First Deposit") in Escrow with Chicago Title Insurance Company, 455 Market Street, 21st Floor, San Francisco, California 94105; Attention: Patricia Davisson, 415-291-5103, patdavisson@cct.com ("Title Company") within five (5) business days after the Effective Date. The First Deposit shall be considered to have been deposited only if it is made by bank wire transfer, certified check or cashier's check payable to the Title Company and drawn by a commercial bank or savings and loan association licensed to do business in the State of California. Buyer's failure to deliver the First Deposit as required under this Agreement shall entitle Seller, by written notice to Buyer, to terminate this Agreement as of the date of the notice. The First Deposit shall be invested by the Title Company in a federally insured interest-bearing account, and the First Deposit shall earn interest for the benefit of the party entitled to the First Deposit under this Agreement. Except as provided otherwise in this Agreement, the First Deposit shall become nonrefundable to Buyer following the termination of the Inspection Period (defined in Section 5.2, below).

(b) Buyer shall deposit in Escrow with the Title Company, the additional sum of One Hundred Thousand Dollars (\$100,000.00) (the "Additional Deposit"), not later than one (1) business day after expiration of the Inspection Period (unless Buyer terminates this Agreement pursuant to Section 5.4 below). The Additional Deposit shall be made by bank wire transfer, certified check or cashier's check drawn by a commercial bank and saving of loan association licensed to do business in the State of California. Buyer's failure to deliver the Additional Deposit as required under this Agreement shall constitute a default hereunder. The Additional Deposit, if and when made, shall be included in the term "Deposit" for all purposes under this Agreement, and the Additional Deposit shall be applied and disbursed in the same manner as the First Deposit. Except as provided otherwise in this Agreement, the Additional Deposit shall become nonrefundable to Buyer immediately when made.

(c) The Deposit shall be delivered to Seller and applied to the Purchase Price at Close of Escrow. If this Agreement terminates prior to Close of Escrow, pursuant to Sections 4.2, 4.3, 5.4, 7.6, 8, 9.2(b) or 9.3, provided that Buyer is not in default, the Deposit shall be promptly returned to Buyer by the Title Company. If this Agreement terminates prior to Close of Escrow due to Buyer's default, Seller shall be entitled to retain the Deposit as set forth in Section 9.1.

2.2 Independent Consideration. In addition to the Deposit, Buyer shall deposit with the Title Company One Thousand Dollars (\$1,000.00) ("Independent Consideration"), in immediately available funds, within five (5) business days after the Effective Date, as consideration for Buyer's right to inspect the Property 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, not applicable to the Purchase Price, and, notwithstanding any other provision of this Agreement, shall be retained by Seller if this Agreement terminates for any reason.

2.3 Balance of Purchase Price. Buyer shall deposit in Escrow with the Title Company an additional sum, in immediately available funds, equal to the balance of the Purchase Price (after application of the Deposits made by Buyer pursuant to Section 2.1) no later than 2 p.m. on the business day immediately preceding the Closing Date.

3. ESCROW.

3.1 Establishment and the Close of Escrow. Buyer shall open an escrow ("Escrow") with the Title Company by delivering to the Title Company, the Deposit and a fully executed copy of this Agreement, within five (5) business days after the Effective Date. The Close of Escrow shall occur no later than 5:00 p.m. Pacific time on a date (the "Closing Date") designated by Seller upon at least ten (10) business days' prior written notice to Buyer. The Closing Date shall be no later than thirty (30) days following the later to occur of: (i) expiration of the Inspection Period, or (ii) the date Seller notifies Buyer in writing of receipt of the approval of the California Public Utilities Commission ("CPUC") as more specifically set forth in Section 7.5; provided that all conditions precedent set forth in Section 7 have been satisfied or waived, as more specifically set forth in Section 7; and provided further that such CPUC Approval is received by Seller within six (6) months following the Effective Date. If Seller has not received CPUC Approval within such six (6) month period, Seller shall have the right (but not the obligation) to extend the Closing Date for up to an additional ninety (90) to obtain CPUC Approval. If the Close of Escrow has not occurred on or before the scheduled Closing Date (as the same may have been extended by Seller) for any reason other than a default on the part of Seller or Buyer, then either Buyer or Seller may terminate this Agreement and the Escrow by giving written notice of such termination to the other party, in which event Buyer shall be entitled to return of the Deposit, and this Agreement, the Escrow and the rights and obligations of the parties hereunder shall terminate as of the date of such notice, except for obligations that expressly survive the termination of this Agreement.

3.2 Deposits into Escrow.

(a) At least one (1) business day before the Closing Date, Buyer shall deposit or cause to be deposited with the Title Company the following:

- (i) The balance of the Purchase Price to be deposited by Buyer pursuant to Section 2.3;
- (ii) Buyer's share of the fees and charges described in Section 3.4;
- (iii) The amount, if any, payable to Seller pursuant to Section 3.5;
- (iv) A Preliminary Change of Ownership Report in a form suitable for filing with the County assessor;

(v) Buyer's escrow instructions consistent with the provisions of this Agreement; and

(vi) Such other instruments and documents as are reasonably required by the terms of this Agreement or by the Title Company.

(b) At least one (1) business day before Close of Escrow, Seller shall deposit or cause to be deposited with the Title Company the following:

(i) A grant deed, prepared and duly executed by Seller in recordable form, conveying fee title to the Property to Buyer in the form attached hereto as Exhibit B ("Grant Deed");

(ii) Affidavits certifying that Seller is not a "foreign person" within the meaning of Section 1445(f)(3) of the Internal Revenue Code of 1986, as amended, and California Revenue and Taxation Code Section 18662(e) ("Affidavits");

(iii) Seller's escrow instructions consistent with the provisions of this Agreement; and

(iv) Such other instruments and documents as are reasonably required by the terms of this Agreement or by the Title Company, including an Owner's Affidavit, if required by the Title Company to issue the title insurance policy to Buyer described in Section 4.3, in a form approved by Seller, in Seller's sole and absolute discretion.

3.3 Closing. The "Close of Escrow" shall mean the time that the Grant Deed is recorded in the official records of the County. After all the requirements of Section 3.2 have been satisfied and all conditions precedent set forth in Section 7 have been satisfied or waived, the parties shall instruct the Title Company to close Escrow by, among other actions:

(a) Recording the Grant Deed and instructing the Santa Clara County Recorder to deliver the Grant Deed to Buyer after recording;

(b) Delivering to or for the account of Seller, the Purchase Price paid by Buyer pursuant to Sections 2.1 and 2.3, and the amount, if any, payable to Seller pursuant to Section 3.4;

(c) Delivering to Seller, "as-recorded" conformed copies of the Grant Deed; and

(d) Delivering to Buyer, the Affidavits and "as-recorded" conformed copies of the Grant Deed and issuing and delivering to Buyer the title insurance policy described in Section 4.3.

3.4 Costs. Seller and Buyer shall pay all transfer taxes and closing costs as follows:

(a) Seller shall pay the cost of the recording fees for recordation of the Grant Deed; and shall pay the real property conveyance or documentary transfer taxes charged by the County and by the City, if any, with respect to the Grant Deed, escrow fees charged by the Title Company, and the premium and endorsement charges for the policy of title insurance described in Section 4.3.

(b) Buyer shall pay the cost of any ALTA or other survey required by the Title Company in order to issue the policy of title insurance described in Section 4.3.

(c) All other closing costs shall be allocated between Seller and Buyer in accordance with customary practices of the County.

3.5 Prorations.

(a) Rents and other charges under any leases, utility charges, payments under any maintenance agreements or service contracts (provided such maintenance agreements and/or service contracts are assumed by Buyer), and all other income and expense items related to the Property shall be prorated as of the Close of Escrow. The net amount due Seller from Buyer under this Section 3.5(a), if any, shall be delivered by Buyer to the Title Company at least one (1) business day before the Close of Escrow. The net amount due Buyer from Seller under this Section 3.5(a), if any, shall be charged to Seller by the Title Company at the Close of Escrow.

(b) All current general and special real estate taxes, bond interest (if applicable), assessments, improvement district assessments and similar items ("Taxes") owed at the time of the Close of Escrow shall be prorated between Buyer and Seller as of the Close of Escrow. If the amount of any proration cannot be determined at the Close of Escrow or if any "escape" assessments are assessed against the Property after the Close of Escrow that relate to the period before the Close of Escrow, the adjustments will be made between the parties as soon after the Close of Escrow as possible. Any supplemental assessments assessed for any time period after the Close of Escrow (including any supplemental County and City assessments based on the increased value of the Property above the state-assessed value) are Buyer's sole responsibility. **Buyer expressly acknowledges that Seller, as a regulated public utility, pays Taxes on the Property as assessed by the California State Board of Equalization ("SBE") as of January 1 of each year. Once the Property is so assessed, Seller automatically is obligated to pay Taxes thereon for the subsequent fiscal year commencing the following July 1. In this regard, Seller represents and warrants that it has paid, or will pay, all Taxes assessed as of January 1, 2019, for tax fiscal year period from July 1, 2019, through June 30, 2020. If the Close of Escrow occurs between January 1 and June 30, Buyer shall deposit into Escrow, the full amount to pay Taxes or to reimburse Seller for Taxes paid for the tax year beginning on the July 1 immediately following the Close of Escrow, in addition to the prorated amount of Taxes for the current tax year (ending June 30). At the Close of Escrow, Taxes shall be prorated between Seller and Buyer in light of the foregoing, with Seller responsible for all Taxes allocable to the period before the Close of Escrow, and Buyer responsible for all Taxes allocable to the period on and after the Close of Escrow.** The Taxes, for proration purposes, shall be based on the actual figures for the applicable fiscal year as provided by Seller, unless Escrow is to close before these figures are available, in which case the proration shall be based on the immediately preceding year's figures and subject to reconciliation between the parties following the Close of Escrow. The 365-day year shall be used for proration purposes. If applicable, Seller shall pay the Taxes for the subsequent tax year (and paid by Buyer through Escrow) before they become delinquent; provided, however, that Seller shall have the right to pay such Taxes in installments as permitted by law. Buyer shall cooperate with Seller and the SBE to complete any documentation necessary to transfer the assessment process out of SBE jurisdiction and terminate the assessment of Taxes by the SBE. The obligations of the parties under this Section 3.5 shall survive the Close of Escrow.

3.6 Possession of Property. Seller shall deliver possession of the Property to Buyer upon the Close of Escrow.

3.7 Early Termination of Escrow. If this Agreement terminates pursuant to Sections 4.2, 4.3, 5.4, 7.6(a), 7.6(b), 7.6(c), 7.6(d), 7.6(e), 8, 9.2(b), 9.3, or 11.6, then: the Escrow shall terminate; each party shall pay one-half (1/2) of the Escrow termination fee, if any; provided that Buyer is not in default under this Agreement, the Deposit shall be promptly returned to Buyer by the Title Company or Seller, as applicable; and Seller and Buyer shall thereupon each be released from any further obligations under this Agreement, except for obligations that expressly survive termination.

4. TITLE; TITLE INSURANCE.

4.1 Title. It shall be a condition precedent to Buyer's obligation to purchase the Property that Seller convey title to the Property to Buyer, subject only to the following exceptions ("Permitted Encumbrances"):

- (a) The lien of Taxes, not delinquent;
- (b) All matters and exceptions of record approved or deemed approved by Buyer pursuant to Section 4.2 below, and the standard printed exceptions to the form of policy of title insurance described in Section 4.3;
- (c) Any matters affecting title to the Property created by or with the consent of Buyer; and
- (d) All matters which would be disclosed by visual inspection or survey of the Property; and
- (e) Easements reserved by Seller and disclosed to Buyer pursuant to Section 4.3.

At the Close of Escrow, Buyer shall take title to the Property subject to the Permitted Encumbrances, and shall not be entitled to any credit against the Purchase Price with respect to any of the Permitted Encumbrances.

4.2 Title Review. Prior to the date hereof, Seller has provided Buyer with a preliminary title report for the Property, together with copies of the instruments underlying any exceptions referred to therein. Within five (5) days after the Effective Date, Seller or Buyer shall cause the Title Company to issue an updated title report ("Title Report"). Within thirty (30) days after Buyer's receipt of the Title Report (the "Title Review Period"), Buyer shall give Seller and the Title Company written notice ("Buyer's Title Notice") of Buyer's approval or disapproval of any matters shown in the Title Report. The failure of Buyer to give Buyer's Title Notice prior to expiration of the Title Review Period shall be deemed Buyer's approval of all matters shown in the Title Report. If Buyer timely disapproves of any matter shown in the Title Report, Seller shall, within fifteen (15) days after receipt of Buyer's Title Notice ("Seller's Title Response Period"), give Buyer written notice ("Seller's Title Notice") of those disapproved title matters, if any, which Seller is willing and able to eliminate from title to the Property by Close of Escrow, including by the issuance of endorsements to Buyer's title policy or other manner reasonably satisfactory to Buyer. Seller shall have no obligation to remove, but may, in its sole discretion, elect to remove any title matters disapproved by Buyer. Seller's failure to deliver Seller's Title Notice prior to expiration of Seller's Title Response Period shall be deemed Seller's refusal to remove the disapproved title matters. If Seller is unwilling or unable to remove, or is deemed to refuse to remove, any of the title matters disapproved by Buyer, then Buyer shall have the right, upon written notice given to Seller within five (5) days after the earlier of (a) receipt of Seller's Title Notice or (b) expiration of Seller's Title Response Period, to terminate this Agreement. If Buyer fails to timely notify Seller of its election to terminate this Agreement, then Buyer shall be deemed to have elected to take title to the Property subject to the disapproved title matters.

4.3 Reserved Easements. Seller shall be entitled to reserve certain utility facilities easements along the boundary of the Property with Yamane Drive, as stated in the Grant Deed. Notwithstanding the foregoing, the reserved easements shall not interfere with, impede, or encumber legal access to the Property (including existing curb cuts) from Yamane Drive.

Buyer shall have the right, within ten (10) days after receipt of draft Grant Deed, to object to the easements to be reserved by Seller. Buyer's objection must be in writing and must describe the nature of Buyer's objection in reasonable detail. Buyer's failure to object to any such easements or any other disclosed, but unrecorded, third party rights within ten (10) days following Buyer's receipt of same, shall be deemed to be Buyer's approval of such matters. If Buyer timely objects to such proposed easements or unrecorded third party rights, Seller may, in its sole discretion, agree to remove such objectionable matters or otherwise satisfy Buyer with respect to such matters prior to Close of Escrow. If Seller is unable or unwilling to remove any such objectionable matters or otherwise satisfy Buyer with respect thereto, Buyer shall have the right, upon written notice given to Seller within five (5) days after Buyer's

receipt of Seller's notice of its refusal or inability to remove the objectionable matters, to terminate this Agreement.

4.4 Title Insurance. Upon the Close of Escrow, Buyer shall cause the Title Company to issue to Buyer either an ALTA or CLTA title insurance policy in the amount of the Purchase Price (or other such amount as may be reasonably acceptable to Buyer) insuring that fee simple title to the Property is vested in Buyer, subject only to the Permitted Exceptions.

5. CONDITION OF PROPERTY.

5.1 AS IS CONDITION. BUYER HAS BEEN STRONGLY ADVISED TO INVESTIGATE THE CONDITION AND SUITABILITY OF ALL ASPECTS OF THE PROPERTY, SPECIFICALLY INCLUDING THE BUILDING(S), STRUCTURE(S), AND OTHER IMPROVEMENT(S) THAT MAY EXIST THEREON (WHICH MAY OR MAY NOT BE COMPLIANT WITH LOCAL REQUIREMENTS, AND WHICH MAY OR MAY NOT REQUIRE TEAR-DOWN OR REMOVAL PRIOR TO ANY FUTURE USE OF THE PROPERTY), AND ALL MATTERS AFFECTING THE VALUE OR DESIRABILITY OF THE PROPERTY, INCLUDING THE PRESENCE OF ANY DISTRIBUTION OR TRANSMISSION LINES AND/OR DISTRIBUTION OR TRANSMISSION LINE FACILITIES ON THE PROPERTY, AND ELECTRIC AND MAGNETIC FIELDS (AS DEFINED IN SECTION 5.5(d)) ASSOCIATED THEREWITH AND POTENTIAL ENVIRONMENTAL HAZARDS ARISING FROM THE PRESENCE IN, ON, UNDER, AROUND OR ABOUT THE PROPERTY OF HAZARDOUS SUBSTANCES. EXCEPT AS EXPRESSLY HEREINAFTER PROVIDED IN THIS AGREEMENT, NEITHER SELLER, NOR ITS OFFICERS, DIRECTORS, EMPLOYEES OR AGENTS MAKES OR HAS MADE ANY REPRESENTATIONS OR WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, WRITTEN OR ORAL, AS TO ANY ASPECT, PORTION OR COMPONENT OF THE PROPERTY, INCLUDING THE PHYSICAL CONDITION OF THE PROPERTY, THE USES OF THE PROPERTY OR ANY LIMITATIONS THEREON, INCLUDING ANY REPRESENTATION OR WARRANTY PERTAINING TO ZONING, ENVIRONMENTAL OR OTHER LAWS, REGULATIONS OR GOVERNMENTAL REQUIREMENTS; THE UTILITIES ON THE PROPERTY, THE COSTS OF OPERATING THE PROPERTY OR ANY OTHER ASPECT OF THE ECONOMIC OPERATIONS OF THE PROPERTY; THE CONDITION OF THE SOILS OR GROUNDWATER OF THE PROPERTY; THE PRESENCE OR ABSENCE OF ELECTRIC AND MAGNETIC FIELDS, TOXIC MATERIALS OR HAZARDOUS SUBSTANCES IN, ON, UNDER, AROUND OR ABOUT THE PROPERTY; OR ANY OTHER MATTER BEARING ON THE USE, VALUE OR CONDITION OF THE PROPERTY. FURTHER, SELLER MAKES AND HAS MADE NO REPRESENTATIONS OR WARRANTIES WITH RESPECT TO THE CONDITION OF TITLE TO THE PROPERTY, AND BUYER AGREES THAT IT WILL RELY SOLELY ON ITS POLICY OF TITLE INSURANCE ISSUED PURSUANT TO SECTION 4.3.

5.2 Right of Inspection.

(a) For a period of sixty (60) days following the Effective Date ("Inspection Period"), subject to the terms and conditions of this Section 5.2, Buyer and Buyer's authorized representatives, may enter onto the Property at any reasonable time and from time to time to survey and inspect the Property. Notwithstanding any terms of this Agreement to the contrary, if prior to the expiration of the Inspection Period, Buyer notifies Seller in writing that it approves the physical condition of the Property, the Inspection Period shall terminate on such notification date. No non-invasive or invasive testing, including soil or groundwater sampling, may be conducted on the Property unless and until the testing plans and procedures are approved in writing by Seller, which approval may be withheld, or granted upon such conditions as Seller may determine, in Seller's sole and absolute discretion. If Seller approves of such testing, Buyer shall prepare, at Buyer's sole cost and expense, a work plan that describes in detail the nature, scope, location and purpose of all of Buyer's activities to be performed on the Property, including methods and procedures for restoration of any alteration to Property, and a health and safety plan. In addition, at Buyer's sole cost and expense, Buyer shall comply with all laws, statutes, ordinances, rules, regulations, requirements or orders of municipal, state, and federal authorities now in force or that may later be in force. In the event that Buyer conducts any such testing, Buyer shall return

the Property as nearly as possible to the same condition the Property was in before any entry or testing activities.

(b) Buyer shall notify Darin Polsley, Seller's representative for the Property, ("Seller's Representative"), by telephone at 925.459.3794, at least three (3) business days before Buyer or Buyer's representatives enter the Property in each instance. No such entry shall interfere with Seller's use of the Property or the use of the Property by any tenants, easement holders, licensees, permittees or other third parties occupying the Property. Seller shall have the right to have a representative accompany Buyer on each such entry.

(c) At Buyer's sole expense, Buyer shall provide Seller, as soon as they are available, with copies of the results of all analytical tests, photos, geological logs, studies and drafts of any and all reports generated as a result of Buyer's environmental investigations. Seller shall have ten (10) business days to comment thereon. Thereafter, Buyer shall incorporate any and all of Seller's reasonable comments into such reports before such reports are prepared in final form. Buyer shall provide Seller with copies of any and all final reports resulting from Buyer's activities on the Property as soon as they are available. Buyer shall keep such reports confidential as more specifically set forth in Section 5.9.

5.3 Indemnification; Release; Insurance. Buyer shall indemnify, defend (with counsel approved by Seller), protect and hold Seller, its officers, directors, employees, agents and contractors (collectively, "Indemnitees") harmless from and against any and all losses (including diminution in the value of the Property and other consequential damages), costs, claims, demands, actions, suits, orders, causes of action (including attorneys' fees and costs), obligations, controversies, debts, expenses, accounts, damages, judgments, and liabilities of whatever kind or nature, and by whomsoever asserted, in law, equity, or otherwise (collectively, "Claims") arising out of or in any way connected with the Property and occurring as a result of any entry upon the Property, or activities conducted thereon by Buyer, its agents, contractors or employees, including Claims arising from the passive or active negligence of the Indemnitees. Buyer's entry upon the Property and activities conducted thereon by or on behalf of Buyer shall be at Buyer's sole risk and expense. **Seller shall not be liable to Buyer for, and Buyer hereby waives and releases Seller and the other Indemnitees from, any and all Claims arising out of or in any way connected with the Property and occurring as a result of any entry upon the Property, or activities conducted thereon by Buyer, its agents, contractors or employees, including Claims arising from the passive or active negligence of any of the Indemnitees.** Specifically excluded from the scope of the indemnity and release in this Section 5.3 are any Claims arising from Indemnitee's gross negligence or willful misconduct. Buyer shall, and shall cause Buyer's consultants, contractors and subcontractors to, procure, carry and maintain in effect before and throughout the period of time that Buyer shall be entering the Property, not less than \$2,000,000.00 in comprehensive general liability insurance coverage, insuring all activities and conduct of such parties on the Property, issued by an insurance company licensed in the State of California, having a Best's rating of not less than XII A-, and otherwise reasonably acceptable to Seller. Seller shall be an additional insured under such policy(ies). Buyer shall deliver to Seller certificates of insurance evidencing the coverages required hereunder, as well as original endorsements evidencing additional insured status, prior to any entry upon the Property by Buyer or Buyer's consultants, contractors and subcontractors. The provisions of this Section 5.3 shall survive the expiration or earlier termination of this Agreement or the Close of Escrow.

5.4 Right to Terminate. If, for any reason, Buyer is not satisfied with the results of its inspection of the Property, Buyer shall have the right to terminate this Agreement by written notice to Seller given within the Inspection Period, but before 5:00 p.m. Pacific Time on the last day of the Inspection Period. Buyer's notice of termination shall specify in detail the basis for Buyer's termination of this Agreement. Buyer's failure to terminate this Agreement before the expiration of the Inspection Period shall be deemed Buyer's approval of all matters relating to the Property, including the physical condition of the Property, the possible uses of the Property, and any limitations thereon. If Buyer elects not to terminate this Agreement as permitted above, (a) Buyer shall have no further right to terminate this Agreement, except as expressly set forth in this Agreement, and (b) in addition to all other Claims waived

by Buyer hereunder, Buyer shall be deemed to have waived any and all rights or Claims against Seller with respect to matters discovered before the expiration of the Inspection Period.

5.5 Hazardous Substances.

(a) Seller has conducted an initial investigation of the Property for Hazardous Substances and obtained the reports and documents identified on Exhibit C attached hereto, if any ("Environmental Reports"). Seller agrees to provide Buyer with copies of the Environmental Reports and Buyer may utilize the Environmental Reports in its due diligence review; provided, however, Buyer acknowledges and agrees that (a) Seller makes absolutely no representations or warranties as to the accuracy or completeness of any information contained in the Environmental Reports or the methods upon which said information was obtained by the issuers of the Environmental Reports, (b) Buyer will not rely in any manner upon the information contained in the Environmental Reports and (c) neither Seller nor the issuer of any of the Environmental Reports shall have any liability whatsoever to Buyer for any false, inaccurate or misleading matters or information, if any, contained in the Environmental Reports.

(b) "Hazardous Substance" means any material or substance: (i) now or hereafter defined as a "hazardous substance," "hazardous waste," "hazardous material," "extremely hazardous waste," "restricted hazardous waste" or "toxic substance" or words of similar nature under any applicable local, state or federal law or under the regulations adopted or promulgated pursuant thereto, including, without limitation, any and all rules and regulations of the United States or California Environmental Protection Agency or any successor agency, or any other state or federal department, board or agency, or any other agency or governmental board or entity having jurisdiction, as any of the foregoing have been, or are hereafter amended from time to time; or (ii) that is now or hereafter regulated as a Hazardous Substance by any governmental authority, agency, department, commission, board, agency or instrumentality of the United States, any State of the United States or any political subdivision thereof; or which cause, or are listed by the State of California as being known to the State of California to cause, cancer or reproductive toxicity; or including without limitation substances containing petroleum hydrocarbons, lead-based paint or other lead contamination, asbestos or asbestos-containing materials, or radon gas; or (iii) the presence of which on the Property poses or threatens to pose a hazard to the health or safety of persons or to the environment.

(c) "Environmental Requirements" means all applicable present and future laws, statutes, regulations, rules, ordinances, codes, licenses, permits, orders, judicial, administrative and regulatory decrees, directives and judgments of all governmental agencies, departments, commissions and boards, relating to the protection of human health or safety, or regulating or relating to industrial hygiene or environmental conditions, or the protection of the environment, or pollution or contamination of the air, soil, surface water, or groundwater.

(d) Electric and Magnetic Fields Disclosure. Buyer acknowledges that the Property will be used for the operation of distribution and/or transmission line facilities that transmit electrical current, and that such lines and facilities may produce electric and magnetic fields, electromagnetic fields, power frequency fields and extremely low frequency fields, howsoever designated, whether emitted by electric transmission lines, other electrical distribution equipment, or by any other means ("EMFs").

5.6 Buyer's Release of Seller. As a material inducement to Seller for sale of the Property to Buyer, Buyer hereby waives, releases and forever discharges Seller and the other Indemnitees from any and all Claims that Buyer may have at the Close of Escrow or that may arise in the future on account of or in any way arising out of or connected with the Property, including, but not limited to, the physical condition, nature or quality of the Property, the presence of Hazardous Substances on, under, about or otherwise affecting the Property, or the ownership, management or operation of the Property, except as set forth in Section 6.1 below. Buyer hereby waives the protection of California Civil Code Section 1542, which reads as follows:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY.

Buyer: TARC CONSTRUCTION, INC.

By: Albert Cavazos

Print Name: Albert Raul Cavazos

5.7 Other Documents. Seller agrees to provide Buyer with copies of the other documents ("Other Documents") relating to the Property described on Exhibit C attached hereto, if any. Buyer may utilize the Other Documents in its due diligence review; provided, however, Buyer acknowledges and agrees that (a) Seller makes absolutely no representations or warranties as to the accuracy or completeness of any information contained in the Other Documents or the methods upon which said information was obtained by the issuers of the Other Documents, (b) Buyer will not rely in any manner upon the information contained in the Other Documents, and (c) neither Seller nor the issuer of any of the Other Documents shall have liability whatsoever to Buyer for any false, inaccurate or misleading matters or information contained in the Other Documents.

5.8 Natural Hazard Disclosures. Seller is, or may be, required under California law to disclose if the Property lies within the following natural hazard areas or zones: (a) a special flood hazard area designated by the Federal Emergency Management Agency (Government Code Section 8589.3); (b) an area of potential flooding shown on a dam failure inundation map (Government Code Section 8589.4); (c) a very high fire hazard severity zone ("Fire Hazard Severity Zone") (Government Code Section 51183.5); (d) a wildland area that may contain substantial forest fire risks and hazards ("Wildland Fire Zone") (Public Resources Code Section 4136); (e) an earthquake fault zone (Public Resources Code Section 2621.9); or (f) a seismic hazard zone (Public Resources Code Section 2694). Buyer acknowledges and understands that: (i) if the Property is located in a Fire Hazard Severity Zone, the owner is subject to the maintenance requirements of Government Code Section 51182; and (ii) if the Property is located in a Wildland Fire Zone, it is subject to the maintenance requirements of Public Resources Code Section 4291, and it is not the State of California's responsibility to provide fire protection services to any building or structure located within a Wildland Fire Zone unless the Department of Forestry and Fire Protection has entered into a cooperative agreement with a local agency for those purposes pursuant to Public Resources Code Section 4142. In addition, if the Property is situated in one or more of the hazard zones described above, Buyer's ability to develop the Property, obtain insurance, or receive assistance after a disaster may be limited. Buyer further acknowledges that the maps on which the natural hazard disclosures are based only estimate where natural hazards exist, and are not definitive indicators of whether or not a property will be affected by a natural disaster. Seller has employed the services of JCP-LGS Hazard Disclosures (which, in such capacity is herein called "Natural Hazards Expert") to examine the maps and other information specifically made available to the public by government agencies for the purpose of enabling Seller to fulfill the foregoing disclosure obligations. A Natural Hazards Report prepared by the Natural Hazards Expert has been or will be provided to Buyer prior to expiration of the Inspection Period. Buyer acknowledges that the Natural Hazards Report deals with matters within the scope of the Natural Hazards Expert's professional license or expertise, and Seller shall not be liable for any error, inaccuracy or omission of any information relating to natural hazards disclosures not within its personal knowledge. Except as expressly provided herein, Seller is making and has made no representations regarding the seismic, geologic or other natural hazards affecting the Property, or the effect thereof on the future use or development of the Property, and Buyer should make its own inquiry and investigation of such hazards. Further, Buyer hereby waives, to the fullest extent permitted by law, any other disclosure requirements relating to natural hazards imposed on Seller by California law.

5.9 Confidentiality. Until the Close of Escrow, unless disclosure is otherwise required under this Agreement or under applicable law, Buyer shall keep and shall cause Buyer's agents, consultants and employees to keep confidential all tests, inspections and reports, documents, analyses, and opinions obtained or generated by Buyer with respect to the Property, including any information provided by Seller or received or prepared by Buyer in Buyer's independent factual, physical and legal examinations and inquiries respecting the Property (collectively, "Confidential Information"), except that Buyer may disclose the same to its legal counsel and consultants, provided that Buyer obtains the agreement in writing of such legal counsel and consultants to keep the Confidential Information confidential. Confidential Information does not include information that was in the public domain at the time of disclosure or that is subsequently made available to the general public without restriction and without breach of this Agreement. Until the Close of Escrow, neither the contents nor the results of any Confidential Information shall be disclosed by Buyer, its agents, consultants and employees without Seller's prior written approval, which Seller may grant or withhold at Seller's sole and absolute discretion, unless and until Buyer is legally compelled to make such disclosure.

5.10 Survival. The covenants, agreements and obligations of Buyer contained in this Section 5 shall survive the expiration or earlier termination of this Agreement or the Close of Escrow.

6. REPRESENTATIONS AND WARRANTIES.

6.1 Seller's Representations. Seller hereby represents and warrants to Buyer, to Seller's actual knowledge, as defined below in this Section 6.1, as follows:

(a) Seller has full right, power and authority to enter into this Agreement and to sell, convey and transfer the Property and all rights appurtenant thereto to Buyer; provided, however, that the foregoing representation and warranty is subject to Seller's receipt of any court approvals (as more particularly described in Section 7.4 below) and receipt of any required CPUC Approval (as more particularly described in Section 7.5 below). All corporate action on the part of Seller necessary for the valid authorization, execution, and delivery of this Agreement, and the consummation of the transactions contemplated hereby has been taken, or will be taken at or before the Close of Escrow.

(b) The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby will not conflict with or constitute a default under any of the terms, conditions or provisions of any other agreement to which Seller is a party or by which Seller is bound, and will not violate any provision of, or require any consent, authorization or approval under, any applicable law, regulation, or order; provided, however, that the foregoing representation and warranty is subject to Seller's receipt of any court approvals (as more particularly described in Section 7.4 below) and receipt of any required CPUC Approval (as more particularly described in Section 7.5 below).

(c) Except as set forth in Exhibit C, Seller has received no written notice from any governmental agency or private person during the six (6) month period preceding the Effective Date that the condition, use or operation of the Property violates any law or any order or requirement of any governmental agency that could materially and adversely affect the operation or value of the Property (other than violations which have been cured).

(d) Except as set forth in Exhibit C, during the six (6) month period preceding the Effective Date, Seller has received no written notice of any pending or threatened lawsuits of any kind against Seller that could materially and adversely affect the operation or value of the Property or prohibit the sale thereof.

(e) Except as set forth in Exhibit C, during the six (6) month period preceding the Effective Date, Seller has received no written notice of any pending, threatened or contemplated condemnation proceedings affecting the Property or any part thereof.

Seller's "actual knowledge" as used in this Section 6.1 or elsewhere in this Agreement shall mean the actual knowledge of, or receipt of written notice by, Seller's Representative as of the Effective Date, without any duty of inquiry. Buyer acknowledges and agrees that Seller may have records or files not in the possession of Seller's Representative, which may include information concerning the Property. Buyer understands that Seller will not undertake to determine whether any of such other files and/or records contain information concerning the Property, and Seller will not make such other files and records available to Buyer for its review. In light of the voluminous files and records of Seller, and the uncertainty of the location or content of such files, Buyer acknowledges and agrees that Buyer will, except for the limited representations and warranties contained in this Section 6.1, rely solely on its own investigations in making its decision to acquire the Property.

6.2 Buyer's Representations. In consideration of Seller entering into this Agreement and as an inducement to Seller to sell the Property to Buyer, Buyer makes the following representations and warranties, each of which is material, is being relied upon by Seller (the continued truth and accuracy of which shall constitute a condition precedent to Seller's obligations hereunder) and shall fully survive the Close of Escrow for the period set forth in Section 11.2 below:

(a) If Buyer is an entity, Buyer is duly organized, validly existing and in good standing under the laws of the state of its organization and is qualified to do business in the state in which the Property is located and the persons executing this Agreement on behalf of Buyer have the full right and authority to execute this Agreement on behalf of Buyer and to bind Buyer without the consent or approval of any other person or entity. This Agreement and all documents executed by Buyer which are to be delivered to Seller upon the Close of Escrow are, or at the time of the Close of Escrow will be, (i) duly authorized, properly executed and delivered by Buyer, (ii) legal, valid and binding obligations of Buyer enforceable in accordance with their terms at the time of the Close of Escrow, and (iii) not in violation of any agreement or judicial order to which Buyer is a party or to which it is subject.

(b) Buyer is an experienced real property operator and investor, and is represented or has had an opportunity to be represented by counsel in connection with this transaction. Except for the express representations and warranties of Seller contained in Section 6.1 above, Buyer specifically acknowledges that it is acquiring the Property "AS IS, WHERE IS, WITH ALL FAULTS", without any representations or warranties of Seller, express or implied, written or oral, as to the nature or condition of title to the Property, the physical condition of the Property, the uses of the Property or any limitations thereon. Buyer is relying solely upon, and, as of the expiration of the Inspection Period will have conducted, its own analysis of the Property as it deems necessary or appropriate in acquiring the Property from Seller, including an analysis of any and all matters concerning the physical or environmental condition, condition of title, use, development or suitability for development of the Property. Buyer is not relying in any way upon any representations, statements, agreements, warranties, studies, plans, reports, descriptions, guidelines or other information or material furnished by Seller or its representatives, whether oral or written, express or implied, of any nature whatsoever regarding any of the foregoing matters.

(c) Buyer is not, and at no time during the term of this Agreement will Buyer be: (i) in violation of any Anti-Terrorism Law (defined below); (ii) conducting any business or engaging in any transaction or dealing with any Prohibited Person (defined below), including the making or receiving of any contribution of funds, goods or services to or for the benefit of any Prohibited Person; (iii) dealing in, or otherwise engaging in any transaction relating to, any property or interests in property blocked pursuant to Executive Order No. 13224 (defined below); or (iv) engaging in or conspiring to engage in any transaction that evades or avoids, or has the purpose of evading or avoiding, or attempts to violate any of the prohibitions set forth in, any Anti-Terrorism Law. Neither Buyer nor any of its Affiliates, officers, directors, shareholders, partners or members is, or at any time during the term of this Agreement will be, a Prohibited Person. As used herein, "Anti-Terrorism Law" means any law or regulation relating to terrorism, anti-terrorism, money-laundering or anti-money laundering activities, including the United States Bank Secrecy Act, the United States Money Laundering Control Act of 1986, Executive Order No. 13224, and Title 3 of the USA Patriot Act (defined below), and any regulations promulgated under any of them, each as may be amended from time to time. As used herein, "Executive Order No. 13224"

means Executive Order No. 13224 on Terrorist Financing effective September 24, 2001, and relating to "Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism," as may be amended from time to time. As used herein, "Prohibited Person" means (1) a person or entity that is listed in, or owned or controlled by a person or entity that is listed in, the Annex to Executive Order No. 13224; (2) a person or entity with whom Seller is prohibited from dealing or otherwise engaging in any transaction by any Anti-Terrorism Law; or (3) a person or entity that is named as a "specially designated national and blocked person" on the most current list published by the U.S. Treasury Department Office of Foreign Assets Control at its official website, <http://www.treas.gov/ofac/t11sdn.pdf>, or at any replacement website or other official publication of such list. As used herein, "USA Patriot Act" means the "Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001" (Public Law 107-56). As used herein, "Affiliate" means, with respect to any party, a person or entity that controls, is under common control with, or is controlled by such party.

7. CONDITIONS PRECEDENT.

7.1 Conditions to Buyer's Obligations. Buyer's obligation to purchase the Property pursuant to this Agreement is subject to the fulfillment or waiver of each of the following conditions precedent:

(a) The Title Company shall be prepared to issue at the Close of Escrow the title insurance policy described in Section 4.3 upon payment of its regularly scheduled premium therefor;

(b) Seller shall have performed each and every covenant contained in this Agreement to be performed by Seller at or before the Close of Escrow; and

(c) Subject to Section 9.3, the representations and warranties made by Seller shall be true and correct as of the Close of Escrow as if those representations and warranties were made on said date.

7.2 Conditions to Seller's Obligations. Seller's obligation to sell the Property to Buyer pursuant to this Agreement is subject to the fulfillment or waiver of each of the following conditions precedent:

(a) Buyer shall have timely performed each and every covenant contained in this Agreement to be performed by Buyer at or before the Close of Escrow; and

(b) The representations and warranties made by Buyer shall be true and correct as of the Close of Escrow as if those representations and warranties were made on said date.

7.3 Subdivision Map Act Compliance. At the Close of Escrow, the Property must comply with the California Subdivision Map Act ("Map Act") (Government Code Section 66410, et seq.) ("Map Act Compliance"). During the period that Seller has owned the Property, certain exemptions to the Map Act may apply due to Seller's status as a public utility. Said exemptions may not apply to Buyer, unless Buyer is also a public utility. The obligation of each party to close the sale of the Property shall be conditioned upon confirming Map Act Compliance or obtaining such Map Act Compliance before the Close of Escrow, which compliance shall be determined by Seller, in Seller's sole and absolute discretion. Buyer acknowledges and agrees that Seller makes no representation or warranty with respect to Map Act Compliance, and Buyer hereby waives all Claims against Seller that may arise out of losses, expenses or damages suffered or incurred by Buyer as a result of the need for Map Act Compliance, or the failure to obtain Map Act Compliance.

7.4 Bankruptcy Court Approval. In the event the Seller determines, in its sole discretion, that approval of the bankruptcy court or any other court having jurisdiction over Seller's chapter 11 cases currently pending before the United States Bankruptcy Court for the Northern District of

California (Lead Case No. 19-30088 (DM)) is necessary or required in order to enter into this Agreement or to perform the transactions contemplated under this Agreement, to the extent such approvals have not already been obtained, Seller may seek approval of such court of competent jurisdiction, and in such event, Seller's obligations under this Agreement will be subject to and conditioned upon receipt of such approval from such court. The Close of Escrow shall be extended for Seller to obtain such approval for any reasonable period

7.5 CPUC Approval. Seller has determined that approval of the CPUC ("CPUC Approval") will be required as a condition precedent to Seller's sale of the Property to Buyer, and therefore, the obligation of each party to close the sale of the Property shall be conditioned upon obtaining such CPUC Approval at or before the Close of Escrow. Buyer acknowledges and agrees that CPUC Approval shall not be deemed to have occurred for purposes of this Agreement unless and until the CPUC approves the sale of the Property to Buyer in a form that is final, unconditional and unappealable, including exhaustion of all administrative appeals or remedies before the CPUC, and such CPUC Approval is approved by Seller in its sole and absolute discretion, including Seller's approval of the proposed accounting and ratemaking treatment of the sale. Buyer further acknowledges and agrees that Seller makes no representation or warranty with respect to the likelihood of, or timing of, CPUC Approval, and Buyer hereby waives all claims against Seller for losses, expenses or damages suffered or incurred by Buyer as a result of the need for CPUC Approval, any delay in receipt of CPUC Approval, or the failure of the CPUC to approve the sale of the Property to Buyer.

7.6 Termination of Agreement for Failure of Conditions.

(a) Failure of Buyer's Conditions. If any one or more of the conditions to Buyer's obligations, as set forth in Section 7.1 or elsewhere in this Agreement, is not either fully performed, satisfied or waived in writing on or before the Closing Date, then Buyer may elect, by written notice to Seller, to terminate this Agreement.

(b) Failure of Seller's Conditions. If any one or more of the conditions to Seller's obligations, as set forth in Section 7.2 or elsewhere in this Agreement, is not either fully performed, satisfied or waived in writing on or before the Closing Date, then Seller may elect, by written notice to Buyer, to terminate this Agreement.

(c) Subdivision Map Act Compliance. The condition set forth in Section 7.3 may not be waived by either party. If Seller notifies Buyer before the Closing Date that Seller has not either confirmed Map Act Compliance or determined that conveyance of the Property to Buyer as contemplated in this Agreement is exempt from the Map Act, then this Agreement shall automatically terminate as of the date of such notice.

(d) Bankruptcy Court Approval. The condition set forth in Section 7.4 may not be waived by either party. If Seller notifies Buyer before the Closing Date that Seller has not either obtained the requisite court approvals or determined that no such court approvals are required, then this Agreement shall automatically terminate as of the date of such notice.

(e) CPUC Approval. The condition set forth in Section 7.5 may not be waived by either party. If Seller notifies Buyer before the Closing Date that Seller has not obtained CPUC Approval in a form satisfactory to Seller, in its sole and absolute discretion, then this Agreement and the Escrow shall automatically terminate as of the date of such notice.

8. CONDEMNATION. In the event of any taking of more than twenty-five percent (25%) of the land area of the Property in eminent domain proceedings or under threat of condemnation before the Close of Escrow, Buyer shall have the right to terminate this Agreement by giving to Seller written notice of termination within five (5) days following the date of such taking. In the event of a taking of twenty-five percent (25%) or less of the land area of the Property before the Close of Escrow or in the event that Buyer shall not elect to terminate this Agreement as provided above, Buyer shall remain obligated to perform its obligations under this Agreement, and Seller shall assign to Buyer, at the Close of Escrow, the

portion of any condemnation award attributable to Seller's interest in the Property. For purposes of this Agreement, a taking in condemnation shall mean the taking of possession or the vesting of fee title to the Property in a governmental entity pursuant to the exercise of the power of eminent domain or pursuant to a deed given in lieu or in contemplation thereof.

9. DEFAULT.

9.1 Buyer's Default.

(a) IF THE SALE OF THE PROPERTY TO BUYER UNDER THIS AGREEMENT DOES NOT CLOSE BECAUSE OF A DEFAULT BY BUYER, SELLER MAY UNILATERALLY TERMINATE THIS AGREEMENT AND THE ESCROW BY GIVING WRITTEN NOTICE TO BUYER AND THE TITLE COMPANY. THEREUPON, SELLER SHALL BE RELEASED FROM ALL OBLIGATIONS UNDER THIS AGREEMENT, AND TITLE COMPANY IS HEREBY IRREVOCABLY INSTRUCTED BY BUYER AND SELLER TO DISBURSE THE DEPOSIT TO SELLER AS LIQUIDATED DAMAGES. IN ADDITION, TITLE COMPANY SHALL RETURN ALL DOCUMENTS AND INSTRUMENTS TO THE PARTIES WHO DEPOSITED SAME, AND ALL TITLE AND ESCROW CANCELLATION CHARGES SHALL BE CHARGED TO BUYER. SELLER'S RETENTION OF THE DEPOSIT IS NOT INTENDED AS A FORFEITURE OR A PENALTY WITHIN THE MEANING OF CALIFORNIA CIVIL CODE SECTIONS 3275 OR 3369, BUT IS INTENDED TO COMPENSATE SELLER FOR DAMAGES IT WILL SUSTAIN BY REASON OF SUCH DEFAULT BY BUYER PURSUANT TO CALIFORNIA CIVIL CODE SECTIONS 1671, 1676 AND 1677, INCLUDING DAMAGES RESULTING FROM THE REMOVAL OF THE PROPERTY FROM THE MARKET, THE LOSS OF BUSINESS AND DEVELOPMENT OPPORTUNITIES AND THE LOSS OF PROSPECTIVE INVESTMENT IN OTHER PROPERTY. THE PARTIES AGREE AND ACKNOWLEDGE THAT THE AMOUNT OF SELLER'S ACTUAL DAMAGES AS A RESULT OF BUYER'S DEFAULT WOULD BE EXTREMELY DIFFICULT OR IMPRACTICABLE TO ASCERTAIN, AND THE AMOUNT PROVIDED FOR HEREIN IS A REASONABLE ESTIMATE OF SUCH DAMAGES. BY THEIR SIGNATURES BELOW, SELLER AND BUYER SPECIFICALLY ACKNOWLEDGE THEIR ACCEPTANCE AND APPROVAL OF THE FOREGOING LIQUIDATED DAMAGES PROVISION.

(b) NOTHING CONTAINED IN THIS SECTION 9.1 SHALL SERVE TO WAIVE OR OTHERWISE LIMIT (1) SELLER'S REMEDIES OR DAMAGES FOR CLAIMS WITH RESPECT TO ANY OBLIGATIONS OF BUYER THAT, BY THE TERMS OF THIS AGREEMENT, SURVIVE THE CLOSE OF ESCROW OR ANY TERMINATION OF THIS AGREEMENT BEFORE THE CLOSE OF ESCROW, INCLUDING BUYER'S CONFIDENTIALITY OBLIGATIONS UNDER SECTIONS 5.9 AND 11.11 AND INDEMNIFICATION OBLIGATIONS UNDER SECTION 5.3 AND SECTION [10][10.2], OR (2) SELLER'S RIGHTS TO OBTAIN FROM BUYER ALL COSTS AND EXPENSES OF ENFORCING THE LIQUIDATED DAMAGE PROVISION CONTAINED IN SECTION 9.1(a) ABOVE, INCLUDING ATTORNEYS' FEES AND COSTS PURSUANT TO SECTION 11.10 BELOW.

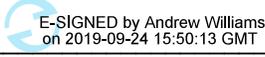
(c) THE PARTIES AGREE THAT SELLER WOULD SUFFER MATERIAL INJURY OR DAMAGE NOT COMPENSABLE BY THE PAYMENT OF MONEY IF BUYER WERE TO BREACH OR VIOLATE ITS CONFIDENTIALITY OBLIGATIONS UNDER SECTIONS 5.9 AND 11.11 OF THIS AGREEMENT. ACCORDINGLY, NOTWITHSTANDING THE PROVISIONS OF SECTION 9.1(a) ABOVE, IN ADDITION TO ALL OTHER REMEDIES THAT SELLER MAY HAVE, SELLER MAY BRING AN ACTION IN EQUITY OR OTHERWISE FOR SPECIFIC PERFORMANCE TO ENFORCE COMPLIANCE WITH SUCH SECTIONS, OR AN INJUNCTION TO ENJOIN THE CONTINUANCE OF ANY SUCH BREACH OR VIOLATION THEREOF. BUYER AGREES TO WAIVE ANY REQUIREMENT FOR A BOND IN CONNECTION WITH ANY SUCH INJUNCTIVE OR OTHER EQUITABLE RELIEF.

BY SIGNING BELOW, BUYER AND SELLER EACH ACKNOWLEDGE AGREEMENT TO THE FOREGOING PROVISIONS OF SECTION 9.1:

Buyer: TARC Construction, Inc.

Seller: PACIFIC GAS AND ELECTRIC COMPANY

By: Albert Cavazos

By: 

Print Name: Albert Raul Cavazos
President

Print Name: Andrew K. Williams
Vice-President
Land and Environmental Management

9.2 Seller's Default. Buyer shall notify Seller of any default by Seller under this Agreement, in which event Seller shall have the right to cure such default within thirty (30) days after receipt of such default notice (and the Close of Escrow shall be postponed to the extent necessary to allow for expiration of such thirty (30) day cure period). If Seller fails to cure the default within said thirty (30) day cure period, then Buyer shall elect as its sole remedies, either of the following:

(a) The right to pursue specific performance of this Agreement, provided that Buyer waives in writing any right it may have to bring an action for, or assert, any damages against Seller for such default of Seller. In no event shall Buyer be entitled to any damages as a result of a default by Seller under this Agreement. Any action for specific performance must be commenced within sixty (60) days after the scheduled Closing Date. Buyer specifically waives the right to file any lis pendens or any lien against the Property unless and until it has elected to seek specific performance and has filed and is diligently pursuing an action seeking such remedy.

(b) The right to terminate this Agreement. In no event shall Buyer be entitled to any damages as a result of a default by Seller under this Agreement.

NOTHING CONTAINED IN THIS SECTION 9.2 SHALL SERVE TO WAIVE OR OTHERWISE LIMIT BUYER'S RIGHTS TO OBTAIN FROM SELLER ATTORNEYS' FEES AND COSTS PURSUANT TO SECTION 11.10 BELOW.

9.3 Failure of Conditions. If, before the Close of Escrow, Seller discloses to Buyer or Buyer otherwise discovers that (a) title to the Property is subject to defects, limitations or encumbrances other than as shown on the Title Report or disclosed to Buyer pursuant to Section 4.3, or (b) Seller failed to make any material disclosures to Buyer regarding the Property, or (c) any representation or warranty of Seller contained in this Agreement is, or as of the Closing Date will be, untrue (collectively, "Disclosure Defects") then Seller shall bear no liability for such Disclosure Defects, but Buyer shall have the right, within three (3) business days following Buyer's first knowledge of the existence of a Disclosure Defect, to give Seller written notice of its objection thereto, which objection shall be in writing and shall specifically delineate the reasons therefor. If Buyer fails to furnish Seller with such an objection notice within said three (3) business day period, Buyer shall be deemed to have irrevocably waived any right to object to the Disclosure Defect, and this Agreement shall continue in full force and effect. However, if Buyer furnishes Seller with such an objection notice within said three (3) business day period, Seller may elect by notice to Buyer either (i) to attempt to cure or otherwise remedy Buyer's objection (in which event, Seller may postpone the Close of Escrow up to thirty (30) days to effect such cure) or (ii) not to cure or otherwise remedy Buyer's objection. Seller's failure to so notify Buyer shall be deemed to be Seller's election not to cure or otherwise remedy Buyer's objection. Buyer acknowledges and agrees that Seller shall have no obligation to cure any objection. If Seller is unable or unwilling to cure Buyer's objection within ten (10) days after notice thereof to Seller ("Seller's Cure Period"), then Buyer, as Buyer's sole remedies, shall elect to either (A) waive the Disclosure Defect and complete the purchase of the Property in accordance with the terms of this Agreement or (B) terminate this Agreement by giving written notice to Seller within ten (10) days after expiration of Seller's Cure Period. If Buyer fails to give Seller Buyer's written notice to terminate within ten (10) days after expiration Seller's Cure Period, then Buyer shall be deemed to have elected to waive such Disclosure Defect and Buyer's right to terminate this Agreement pursuant to this

Section 9.3. Notwithstanding anything to the contrary in this Agreement, Buyer's consent to the Close of Escrow in this transaction shall conclusively evidence Buyer's waiver of any Disclosure Defects known to Buyer before the Close of Escrow, and Buyer shall not be entitled to make any Claim or bring any action for rescission or damages or any other cause of action against Seller arising out of any Disclosure Defects.

10. BROKERS.

10.1 Seller. Seller hereby represents and warrants to Buyer that Seller has incurred no obligation to any finder or real estate broker or salesperson with respect to this transaction other than to Erik Barbic, Sherman & Boone Real Estate, 831-464-5039 ("Seller's Broker"), and in the event that any contrary claim is made, Seller shall indemnify, defend and hold Buyer harmless from and against any and all losses, costs, claims, damages, liabilities or causes of action (including attorneys' fees and costs) with respect to any such additional finder, broker or salesperson. Seller shall pay any commissions owed to Seller's Broker pursuant to a separate agreement. Buyer acknowledges and agrees that Seller's Broker represents the interests of Seller and not Buyer in the transaction contemplated hereunder. In the event that this transaction does not close for any reason, including a default by Seller or Buyer, no finder's fee or real estate brokerage commission shall be payable to Seller's Broker. The representations, warranties and covenants of Seller contained in this Section 10.1 shall survive the expiration or earlier termination of this Agreement or the Close of Escrow.

10.2 Buyer. Buyer hereby represents and warrants to Seller that Buyer has not incurred any obligation to any finder or real estate broker or salesperson with respect to this transaction other than to Kevin Peixoto of KPA Commercial, 408-557-0167 ("Buyer's Broker"), and in the event that any contrary claim is made, Buyer shall indemnify, defend and hold Seller harmless from and against any and all losses, costs, claims, damages, liabilities or causes of action (including attorneys' fees and costs) with respect to any such finder, broker or salesperson. Buyer shall pay any commissions owed to Buyer's Broker pursuant to a separate agreement between them. Alternatively, Buyer's Broker may be compensated pursuant to a separate agreement between Seller's Broker and Buyer's Broker, presuming the Seller's Broker and Buyer's Broker negotiate such an agreement, which is expressly not a condition precedent to any term or obligation contained in this Agreement. The representations, warranties and covenants of Buyer contained in this Section 10.2 shall survive the expiration or earlier termination of this Agreement or the Close of Escrow.

10.3 Operation of the Property Prior to the Close of Escrow. During the period from the date of Seller's execution of this Agreement to the Close of Escrow, Seller shall operate the Property in accordance with its pre-existing practices, as if the Property were not to be sold to Buyer. In addition, Seller agrees during such interim period not to enter into any lease, management agreement or maintenance or service contract, or to alter or amend any of the material terms of any such existing agreements that will be binding on Buyer, without the prior written consent of Buyer, which consent shall not be unreasonably withheld, conditioned or delayed.

10.4 Survival. The representations and warranties of Seller and Buyer contained in this Agreement shall survive the Close of Escrow and continue for a period of six (6) months thereafter and shall thereupon expire and be of no further force and effect; provided, however, that Buyer's representation and warranty set forth in Section 6.2(b) shall survive the Close of Escrow until all Claims within the scope of said section are fully and finally barred by the applicable statute of limitations. Any claim for breach of any such representations and warranties must be made in writing within such six (6) month period or shall be waived; provided that any such claim that is initiated within such six (6) month period may be pursued to completion by the claiming party. Notwithstanding the foregoing two sentences, discovery by Buyer of any Disclosure Defects before the Close of Escrow shall be exclusively governed by Section 9.3 above. The waivers of claims or rights, the releases and the obligations of Buyer under this Agreement to indemnify, protect, defend and hold harmless Seller and other Indemnitees shall survive the expiration or earlier termination of this Agreement or the Close of Escrow, and so shall all other obligations or agreements of Seller and Buyer which by their nature or by their terms survive.

10.5 Time of Essence. Time is of the essence of this Agreement and each and every provision hereof.

10.6 Submission of Agreement. Submission of this document for examination or signature by Buyer does not constitute an option or offer to sell the Property to Buyer. This document is not effective as a purchase and sale agreement or otherwise until executed and delivered by both Seller and Buyer.

10.7 Binding Effect; Assignment. This Agreement shall be binding upon, and shall inure to the benefit of, the heirs, successors and assigns of the parties hereto. Notwithstanding the foregoing, Buyer shall have no right to assign its rights and obligations under this Agreement unless (a) Buyer shall obtain the prior written consent of Seller to such assignment, which consent shall not be unreasonably withheld, (b) Buyer shall not then be in default of any of its obligations under this Agreement, (c) Seller shall have approved the form of assignment, (d) the assignee shall have expressly assumed all of the obligations of Buyer under this Agreement, (e) Buyer shall furnish Seller with evidence acceptable to Seller that the proposed assignee possesses the financial ability to perform Buyer's obligations contemplated by this Agreement, and (f) Buyer shall continue to be primarily liable under this Agreement; provided, however, that Buyer may freely assign its rights and obligations under this Agreement to any parent company, subsidiary or affiliate of Buyer, or to any partnership or other entity to be formed by Buyer for the purpose of acquiring the Property, provided that Buyer shall not be released of its obligations under this Agreement. Buyer agrees to reimburse Seller, within thirty (30) days after demand, for all costs and expenses (including attorneys' fees and costs) incurred by Seller in connection with any assignment of Buyer's interest in this Agreement, whether or not Seller's consent to such assignment is required or obtained, including all costs and expenses (including attorneys' fees and costs) incurred to amend any pending application for approval(s) described in Section 7 above as a result of such assignment. Buyer acknowledges and agrees that Seller shall have the right to assign or otherwise convey its rights and/or obligations under this Agreement and/or with respect to the Property without the consent of Buyer, provided that Seller provides written notice of such assignment or conveyance, and the assignee assumes the remaining obligations of Seller under this Agreement. Said assignee shall be substituted as Seller hereunder and shall be entitled to the benefit of and may enforce Buyer's covenants, representations and warranties hereunder as if such assignee were the original Seller hereunder.

10.8 Severability. If any provision of this Agreement shall be unenforceable or invalid, the same shall not affect the remaining provisions of this Agreement and to this end the provisions of this Agreement are intended to be and shall be severable; provided, however, if such unenforceability or invalidity alters the substance of this Agreement (taken as a whole) so as to deny either party, in a material way, the realization of the intended benefit of its bargain, such party may terminate this Agreement by notice to the other party within thirty (30) days after the final determination.

10.9 Governing Laws. This Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of California.

10.10 Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

10.11 Notices. Any notice or other communication required or permitted under this Agreement shall be in writing and shall be either personally delivered or transmitted by registered or certified mail, return receipt requested, postage prepaid, or by a nationally recognized overnight courier, such as FedEx or United Parcel Service, along with an email courtesy copy addressed to the parties as follows:

If to Seller: If by registered or certified mail, return receipt requested:

Manager, Surplus Property
PG&E Land Management
P.O. Box 770000, Mail Code N10A
San Francisco, CA 94177
landsales@pge.com

With a concurrent copy to:

Law Department
Pacific Gas and Electric Company
P.O. Box 7442
San Francisco, CA 94120
Attn: Managing Counsel,
Land and Environmental Group

And:

Manager, Surplus Property
PG&E Land Management
245 Market Street, Room 1017B
San Francisco, CA 94105

If by personal delivery or courier service:

Manager, Surplus Property
PG&E Land Management
245 Market Street, Room 1017B
San Francisco, CA 94105
landsales@pge.com

With a concurrent copy to:

Law Department
Pacific Gas and Electric Company
77 Beale Street, Mail Code B30A
San Francisco, CA 94105
Attn: Managing Counsel,
Land and Environmental Group

If to Buyer: TARC Construction, Inc.
Albert Cavazos & Tamara Cavazos
215 harbor beach court
Santa Cruz, CA 95062
Tamara@tarcinc.com
Fernando@tarcinc.com

E-mail alone is insufficient for any purposes under this Agreement; hardcopies of any notice or other communication are required in order to be effective. The date of any notice or communication shall be deemed to be the date of receipt if delivered personally, or the date of the receipt or refusal of delivery if transmitted by mail or overnight courier. Any party may change the address for notice by giving notice to the other party in accordance with this Section. Seller and Buyer may elect to send copies of any notices or other communications under this Agreement via electronic mail to the email addresses set forth above or such other email addresses as Seller or Buyer may designate, provided that

such email notices or communications shall constitute courtesy copies only, and shall not be effective for purposes of providing notice under this Agreement.

10.12 Legal Fees. If either party shall bring an action to enforce its rights under this Agreement, or relating to the interpretation hereof, whether for declaratory or other relief, the prevailing party in any such proceeding shall be entitled to recover from the other party reasonable attorneys' fees and all costs, expenses and disbursements that the prevailing party incurred in connection with such proceeding and any appeal thereof (including, but not limited to, the reasonable costs of discovery, investigation, preparation for trial, professional or expert consultation and testimony). A party shall be deemed to have prevailed in any such action (without limiting the generality of the foregoing) if such action is dismissed upon the payment by the other party of the sums allegedly due or the performance of obligations allegedly not complied with, or if such party obtains substantially the relief sought by it in the action, irrespective of whether such action is prosecuted to judgment. The costs to which the prevailing party is entitled shall include all costs that are allowable under any applicable statute, including Code of Civil Procedure Sections 1032 and 1033.5, as well as non-statutory costs, including costs of investigation, copying costs, electronic discovery costs, electronic research costs, telephone charges, mailing and delivery charges, information technology support charges, consultant and expert witness fees and costs, travel expenses, court reporter fees, transcripts of court proceedings not ordered by the court, mediator fees and attorneys' fees incurred in discovery and contempt proceedings. The non-prevailing party shall also pay the attorneys' fees and costs incurred by the prevailing party in any post-judgment proceedings to collect and enforce the judgment. For purposes hereof, the reasonable fees of Seller's in-house attorneys who perform services in connection with any such action are recoverable, and shall be based on the fees regularly charged by private attorneys with the equivalent number of years of experience in the relevant subject matter area of the law, in law firms in the City of San Francisco with approximately the same number of attorneys as are employed by Seller's Law Department. Any such fees and costs incurred before judgment, award, or decree may be included in any judgment, award or decree entered in such proceeding in favor of the prevailing party. Any such fees, costs and expenses incurred by the prevailing party in enforcing a judgment, award or decree in its favor shall be recoverable separately from and in addition to any other amount included in such judgment, award or decree. This provision is separate and several and shall survive the merger of this Agreement into any judgment on this Agreement.

10.13 Confidentiality; No Recorded Memorandum; No Publicity.

(a) Except to the extent required by law, and except to the extent requested by any governmental or quasi-governmental authority (including the Federal Energy Regulatory Commission), Buyer shall not disclose the terms of this Agreement to any third party without the prior written consent of Seller. It is understood that the confidentiality of the terms hereof is critical to preserve the financial integrity of the Property. Buyer shall not record this Agreement or any short form memorandum of this Agreement.

(b) The parties agree to coordinate all communication relating to this transaction. Buyer shall not issue any news releases, respond to any media inquiries, or otherwise make any statements, even in an "off the record" conversation, regarding this transaction. This prohibition includes making posts on internet and intranet site(s). All communication about this transaction, both verbal and in writing, must be approved in advance in writing by Seller or be presented in a manner that is consistent with communications prepared by Seller.

(c) For purposes of this Agreement, it shall not be a breach or default of the confidentiality provisions of this Agreement if any documents, information or material is or becomes publicly available without breach of this Agreement by Buyer; or is rightfully received by Buyer from a third party without obligations of confidentiality.

10.14 Limitation on Liability. Buyer expressly agrees that the obligations and liabilities of Seller under this Agreement and any document referenced herein shall not constitute personal obligations of the officers, directors, employees, agents, affiliates, members, representatives,

stockholders or other principals and representatives of Seller. Seller's liability, if any, arising in connection with this Agreement or with the Property shall be limited to Seller's interest in the Property, or to the sales proceeds from the Property subsequent to the Close of Escrow, for the recovery of any judgment against Seller, and Seller's liability shall not extend to any other property or assets of Seller. The limitations of liability contained in this Section shall apply equally and inure to the benefit of Seller's present and future officers, directors, employees, agents, affiliates, members, representatives, stockholders or other principals and representatives, and their respective heirs, successors and assigns.

10.15 Required Actions of Buyer and Seller. Buyer and Seller agree to take such reasonable actions, including acknowledging, delivering or executing instruments and documents, as may be required to effectuate the purposes of this Agreement or to close the purchase and sale of the Property as contemplated herein, except that Seller shall be obligated to provide an Owner's Affidavit only in a form acceptable to Seller, in Seller's sole and absolute discretion.

10.16 Back-Up Offers. Seller shall have the right to solicit, receive, consider and accept so-called "back-up" offers to purchase the Property.

10.17 Joint and Several Liability. If two or more individuals, corporations, partnerships or other business associations (or any combination of two or more thereof) shall sign this Agreement as Buyer, the liability of each such individual, corporation, partnership or other business association to perform Buyer's obligations hereunder shall be deemed to be joint and several, and all notices, payments and agreements given or made by, with or to any one of such individuals, corporations, partnerships or other business associations shall be deemed to have been given or made by, with or to all of them. In like manner, if Buyer shall be a partnership or other business association, the members of which are, by virtue of statute or federal law, subject to personal liability, then the liability of each such member shall be joint and several.

10.18 Captions. Captions to the paragraphs and sections in this Agreement are included for convenience only and do not modify any of the terms of this Agreement.

10.19 Interpretation. This Agreement shall be construed according to the fair meaning of its language. The rule of construction to the effect that ambiguities are to be resolved against the drafting party shall not be employed in interpreting this Agreement. The captions in this Agreement are for convenience of reference only and shall not be used to define or interpret any provision hereof. Unless the context clearly requires otherwise, (i) the plural and singular shall each be deemed to include the other; (ii) the masculine, feminine, and neuter genders shall each be deemed to include the others; (iii) "shall," "will," or "agrees" are mandatory, and "may" is permissive; (iv) "or" is not exclusive; (v) "include," "includes," and "including" are not intended to be restrictive, and lists following such words shall not be interpreted to be exhaustive or limited to items of the same type as those enumerated; and (vi) "days" means calendar days, except if the last day for performance occurs on a Saturday, Sunday, or any legal holiday, then the next succeeding business day shall be the last day for performance.

10.20 Mandatory Negotiation and Mediation.

(a) Except as provided in this Section, Seller and Buyer agree to first negotiate and then mediate with respect to any claim or dispute arising out of or relating to this Agreement, before resorting to court action. Either party may initiate settlement negotiations by providing written notice to the other party, setting forth the subject of the claim or dispute. Buyer and Seller agree to cooperate in scheduling negotiations and to participate in the settlement negotiations in good faith. If Buyer and Seller fail to settle such claim or dispute within thirty (30) days after the date of mailing of the notice initiating settlement negotiations or within such additional time period as the parties may agree in writing, the parties agree to submit the matter to JAMS for mediation within thirty (30) days thereafter. Either party may commence mediation by providing to JAMS and the other party a written request for mediation, setting forth the subject of the claim or dispute and the relief requested (the "Mediation Notice"). Except as provided herein or by written agreement of the parties, the mediation shall be conducted in San Francisco pursuant to the JAMS rules. The parties will cooperate in selecting a

mediator from the JAMS panel of neutrals, and in scheduling the mediation proceedings. If the parties do not select a mediator within thirty (30) days after the Mediation Notice, the parties agree that either party may request that JAMS in San Francisco, California, facilitate the choice of mediator by applying the "strike and rank" process used for appointment of arbitrators in arbitration proceedings, or to appoint a mediator, if necessary, and both parties agree to the appointment of such mediator as so selected. The parties agree to participate in the mediation in good faith, and to share equally in its costs. All offers, promises, conduct and statements, whether oral or written, made in the course of the mediation by either of the parties, their employees, agents, experts and attorneys, and by the mediator and any other JAMS employees, are confidential, privileged and inadmissible for any purpose, including impeachment, in any litigation or other proceeding involving the parties, but evidence that is otherwise admissible or discoverable shall not be rendered inadmissible or non-discoverable as a result of its use in the mediation. If JAMS should no longer exist at the time the claim or dispute arises, the matter shall be submitted to its successor entity, or if there is no such successor entity, to the American Arbitration Association or other similar organization mutually agreed upon by the parties, and except as provided herein or by mutual agreement of the parties, the mediation rules of such successor or alternate organization shall apply. Except as may be expressly set forth in any written settlement agreement, should the matter be settled by negotiation or mediation before commencing court action, each party shall pay its own attorneys' fees and costs. Except as provided in Section 11.18(b), neither party may commence an action arising out of or relating to this Agreement until expiration of the negotiation period and completion of the initial mediation session in accordance with this Section. If either party commences an action with respect to a claim or dispute covered by this Section without first attempting to resolve the matter through negotiation and mediation, or refuses to negotiate or mediate after a request has been made, then that party shall not be entitled to recover attorneys' fees and costs, even if such fees and costs would otherwise be available to that party in such action.

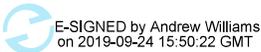
(b) Either party may seek equitable relief to preserve the status quo before participating in the negotiation and mediation proceedings required pursuant to Section 11.18(a). In addition, matters that are within the jurisdiction of probate, small claims, or bankruptcy court are excluded from mandatory negotiation and mediation hereunder.

(c) The provisions of this Section 11.18 may be enforced by any court of competent jurisdiction, and the party seeking enforcement shall be entitled to an award of all fees and costs, including reasonable attorneys' fees, to be paid by the party against whom enforcement is ordered. The covenants of Seller and Buyer contained in this Section 11.18 shall survive the expiration or earlier termination of this Agreement or the Close of Escrow.

Buyer: TARC Construction, Inc.

Seller: PACIFIC GAS AND ELECTRIC COMPANY

By: Albert Cavazos

By: 

Print Name: Albert Raul Cavazos
President

Print Name: Andrew K. Williams
Vice-President
Land and Environmental Management

10.21 Exhibits. The following Exhibits are attached hereto and incorporated by reference into this Agreement:

- Exhibit A – Legal Description of Property
- Exhibit B – Grant Deed
- Exhibit C – Environmental Documents and Disclosures

10.22 Electronic Signatures. This Agreement may be executed by electronic signatures (e.g., using DocuSign or e-SignLive) or signatures transmitted in portable document format ("pdf"), and copies of this Agreement executed and delivered by means of electronic or pdf signatures shall have the same force and effect as copies hereof executed and delivered with manually executed

original signatures. The parties may rely upon electronic and pdf signatures as if such signatures were manually executed originals and agree that an electronic or pdf signature page may be introduced into evidence in any proceeding arising out of or related to this Agreement as if it were an original manually executed signature page.

10.23 Entire Agreement; Amendment. This Agreement and the exhibits hereto contain the entire understanding of the parties relating to the subject matter hereof and shall supersede any prior written or oral agreements or communications between the parties pertaining to such subject matter. Seller's or Buyer's obligations under this Agreement may not be altered or amended in any respect, except by a writing executed by both Buyer and Seller.

IN WITNESS WHEREOF, the parties have duly executed this Agreement.

SELLER:

PACIFIC GAS AND ELECTRIC COMPANY,
a California corporation

By:  _____

Print Name: Andrew K. Williams

Its: Vice-President

Land and Environmental Management

Date: September 24, 2019

BUYER:

TARC CONSTRUCTION, INC.

By: Albert Cavazos _____

Print Name: Albert Raul Cavazos

Its: President and CEO

09/16/2019

Date: _____

EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

All that certain real property situated, lying and being in the County of Santa Clara, State of California, described as follows:

The parcel of land conveyed by Myron Zimmerman, as trustee, to Pacific Gas and Electric Company by deed dated November 30, 2004 and recorded as Document Number 18119350 in the Official Records of Santa Clara County, and therein designated PARCEL ONE, PARCEL TWO, PARCEL THREE, PARCEL FOUR, PARCEL FIVE and PARCEL SIX, and more particularly described as follows:

"PARCEL ONE:

PORTION OF LOT 1, AS SHOWN UPON THAT CERTAIN MAP ENTITLED, "MAP OF HY MILLER'S SUBDIVISION OF PART OF LAS ANIMAS RANCH LOT NO. 34", WHICH MAP WAS FILED FOR RECORD IN THE OFFICE OF THE RECORDER OF THE COUNTY OF SANTA CLARA, STATE OF CALIFORNIA, ON FEBRUARY 26, 1891 IN BOOK E OF MAPS, AT PAGE 77, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTHEASTERLY LINE OF LANDS AND RIGHT OF WAY OF THE SOUTHERN PACIFIC RAILROAD COMPANY (60.00 FEET IN WIDTH), DISTANT THEREON SOUTH 22° 20' EAST 248.50 FEET FROM THE POINT OF INTERSECTION THEREOF WITH THE DIVIDING LINE BETWEEN LOTS 1 AND 2, AS SAID LOTS ARE SHOWN UPON THE MAP ABOVE REFERRED TO; THENCE FROM SAID POINT OF BEGINNING SOUTH 22° 20' EAST ALONG THE SOUTHWESTERLY LINE OF SAID LOT 1 FOR A DISTANCE OF 169.50 FEET; THENCE LEAVING SAID LAST MENTIONED LINE AND RUNNING NORTH 67° 40' EAST AND PARALLEL WITH THE SAID DIVIDING LINE BETWEEN LOTS 1 AND 2 FOR A DISTANCE OF 257.00 FEET; THENCE NORTH 22° 20' WEST AND PARALLEL WITH THE SAID SOUTHWESTERLY LINE OF LOT 1 FOR A DISTANCE OF 169.50 FEET; THENCE SOUTH 67° 40' WEST AND PARALLEL WITH THE SAID DIVIDING LINE BETWEEN LOTS 1 AND 2 FOR A DISTANCE OF 257.00 FEET TO THE POINT OF BEGINNING.

PARCEL TWO:

A NON-EXCLUSIVE EASEMENT FOR INGRESS AND EGRESS AND FOR THE INSTALLATION OF PUBLIC UTILITIES, APPURTENANT TO THE ABOVE DESCRIBED PARCEL ONE, OVER A STRIP OF LAND 20.00 FEET IN WIDTH, THE CENTER LINE OF WHICH IS DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTHEASTERLY LINE OF LANDS AND RIGHT OF WAY OF THE SOUTHERN PACIFIC RAILROAD COMPANY (60.00 FEET IN WIDTH), DISTANT THEREON SOUTH 22° 20' EAST 417.50 FEET FROM THE POINT OF INTERSECTION THEREOF WITH THE DIVIDING LINE BETWEEN LOTS 1 AND 2, AS SAID LOTS ARE SHOWN UPON THAT CERTAIN MAP ENTITLED, "MAP OF HY MILLER'S SUBDIVISION OF PART OF LAS ANIMAS RANCH LOT NO. 34", WHICH MAP WAS FILED FOR RECORD IN THE OFFICE OF THE RECORDER OF THE COUNTY OF SANTA CLARA, STATE OF CALIFORNIA ON FEBRUARY 26, 1891 IN BOOK E OF MAPS, AT PAGE 77; THENCE FROM SAID POINT OF BEGINNING NORTH 67° 40' EAST AND PARALLEL WITH THE SAID DIVIDING LINE BETWEEN LOTS 1 AND 2 FOR A DISTANCE OF 128.50 FEET TO THE TRUE POINT OF BEGINNING OF THE EASEMENT TO BE DESCRIBED; THENCE FROM SAID TRUE

POINT OF BEGINNING SOUTH 22° 20' EAST AND PARALLEL WITH THE SAID NORTHEASTERLY LINE OF LANDS AND RIGHT OF WAY OF THE SOUTHERN PACIFIC RAILROAD COMPANY FOR A DISTANCE OF 252.50 FEET TO A POINT IN A LINE WHICH IS PARALLEL WITH AND DISTANT SOUTHEASTERLY 10.00 FEET AT RIGHT ANGLES FROM THE SOUTHEASTERLY LINE OF SAID LOT 1; THENCE NORTH 67° 40' EAST ALONG SAID PARALLEL LINE FOR A DISTANCE OF 698.00 FEET TO A POINT IN THE NORTHEASTERLY LINE OF RANCH LOT 33 OF THE PARTITION OF THE LAS ANIMAS RANCHO, AND THE TERMINUS OF SAID EASEMENT.

PARCEL THREE:

A NON-EXCLUSIVE EASEMENT FOR INGRESS AND EGRESS AND FOR THE INSTALLATION AND MAINTENANCE OF PUBLIC UTILITIES, APPURTENANT TO THE ABOVE DESCRIBED PARCEL ONE, OVER A STRIP OF LAND 20.00 FEET IN WIDTH, THE NORTHWESTERLY LINE OF WHICH IS DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTHWESTERLY LINE OF LOT 1, DISTANT THEREON SOUTHWESTERLY 360.00 FEET FROM THE NORTHERNMOST CORNER THEREOF, IN THE CENTER LINE OF MURRAY AVENUE (60.00 FEET IN WIDTH), AS SAID LOT AND AVENUE ARE SHOWN UPON THAT CERTAIN MAP ENTITLED, "MAP OF THE SUBDIVISION OF THE SOUTHERLY PORTION OF LAS ANIMAS RANCH LOT 34 AND SUB LOT 2", WHICH MAP WAS FILED FOR RECORD IN THE OFFICE OF THE RECORDER OF THE COUNTY OF SANTA CLARA, STATE OF CALIFORNIA, ON OCTOBER 8, 1909 IN BOOK M OF MAPS, AT PAGE 79; THENCE FROM SAID POINT OF BEGINNING SOUTHWESTERLY ALONG SAID NORTHWESTERLY LINE OF LOT 1 FOR A DISTANCE OF 465.00 FEET TO THE WESTERNMOST CORNER THEREOF AND THE TERMINUS OF SAID EASEMENT.

PARCEL FOUR:

A NON-EXCLUSIVE EASEMENT FOR INGRESS AND EGRESS AND FOR THE INSTALLATION AND MAINTENANCE OF PUBLIC UTILITIES, APPURTENANT TO THE ABOVE DESCRIBED PARCEL ONE, OVER A STRIP OF LAND 20.00 FEET IN WIDTH, THE NORTHWESTERLY LINE OF WHICH IS DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE SOUTHWESTERLY LINE OF MURRAY AVENUE, (60.00 FEET IN WIDTH), WITH THE NORTHWESTERLY LINE OF LOT 1, AS SAID AVENUE AND LOT ARE SHOWN UPON THAT CERTAIN MAP, ENTITLED, "MAP OF THE SUBDIVISION OF THE SOUTHERLY PORTION OF LAS ANIMAS RANCH LOT 34 AND SUB LOT 2", WHICH MAP WAS FILED FOR RECORD IN THE OFFICE OF THE RECORDER OF THE COUNTY OF SANTA CLARA, STATE OF CALIFORNIA, ON OCTOBER 8, 1909 IN BOOK M OF MAPS, AT PAGE 79; THENCE FROM SAID POINT OF BEGINNING SOUTH 67° 40' WEST ALONG THE NORTHWESTERLY LINE OF SAID LOT 1 FOR A DISTANCE OF 330.00 FEET AND THE TERMINUS OF SAID EASEMENT.

PARCEL FIVE:

ALL OF LOT 1, AS SHOWN UPON THAT CERTAIN MAP ENTITLED, "MAP OF HY MILLER'S SUBDIVISION OF PART OF LAS ANIMAS RANCH LOT NO. 34", WHICH MAP WAS FILED FOR RECORD IN THE OFFICE OF THE RECORDER OF THE COUNTY OF SANTA CLARA, STATE OF CALIFORNIA, ON FEBRUARY 26, 1891 IN BOOK E OF MAPS, AT PAGE 77.

EXCEPTING THEREFROM THAT PORTION OF LOT 1, AS SHOWN UPON THAT CERTAIN MAP ENTITLED, "MAP OF HY MILLER'S SUBDIVISION OF PART OF LAS ANIMAS RANCH LOT NO. 34", WHICH MAP WAS FILED FOR RECORD IN THE OFFICE OF THE RECORDER OF THE COUNTY OF SANTA CLARA, STATE OF CALIFORNIA, ON FEBRUARY 26, 1891 IN BOOK E OF MAPS, AT PAGE 77, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTHEASTERLY LINE OF LANDS AND RIGHT OF WAY OF SOUTHERN PACIFIC RAILROAD COMPANY (60.00 FEET IN WIDTH), DISTANT THEREON SOUTH 22 DEG. 20' EAST 248.50 FEET FROM THE POINT OF INTERSECTION THEREOF WITH THE DIVIDING LINE BETWEEN LOTS 1 AND 2, AS SAID LOTS ARE SHOWN UPON THE MAP ABOVE REFERRED TO; THENCE FROM SAID POINT OF BEGINNING SOUTH 22 DEG. 20' EAST ALONG THE SOUTHWESTERLY LINE OF SAID LOT 1 FOR A DISTANCE OF 169.50 FEET; THENCE LEAVING SAID LAST MENTIONED LINE AND RUNNING NORTH 67 DEG. 40' EAST AND PARALLEL WITH THE SAID DIVIDING LINE BETWEEN LOTS 1 AND 2 FOR A DISTANCE OF 257.00 FEET; THENCE NORTH 22 DEG. 20' WEST AND PARALLEL WITH THE SAID SOUTHWESTERLY LINE OF LOT 1 FOR A DISTANCE OF 169.50 FEET; THENCE SOUTH 67 DEG. 40' WEST AND PARALLEL WITH THE SAID DIVIDING LINE BETWEEN LOTS 1 AND 2 FOR A DISTANCE OF 257.00 FEET TO THE POINT OF BEGINNING.

ALSO EXCEPTING THEREFROM THAT PORTION THEREOF LYING WITHIN THAT CERTAIN PARCEL OF LAND DESCRIBED IN THE DEED TO SANTA CLARA COUNTY FLOOD CONTROL AND WATER DISTRICT, STATE OF CALIFORNIA FROM GEORGE KISHIMURA, ET AL, DATED JULY 8, 1969, RECORDED NOVEMBER 26, 1969, IN BOOK 8751, PAGE 157 OFFICIAL RECORDS OF SANTA CLARA COUNTY.

ALSO EXCEPTING THEREFROM THAT PORTION THEREOF LYING WITHIN THAT CERTAIN PARCEL OF LAND DESCRIBED IN THE DEED TO THE CITY OF GILROY, A MUNICIPAL CORPORATION, RECORDED SEPTEMBER 21, 1994 IN BOOK N602 OFFICIAL RECORDS, PAGE 2209, SANTA CLARA COUNTY RECORDS, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

A PORTION OF THAT CERTAIN PARCEL OF LAND CONVEYED TO GEORGE KISHIMURA AND ROBERT KISHIMURA BY GRANT DEED RECORDED APRIL 10, 1967 IN BOOK 7689, AT PAGE 108, OFFICIAL RECORDS OF Santa Clara COUNTY, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEASTERLY CORNER OF THAT SAID PARCEL DESCRIBED IN THE AFORESAID DEED;

THENCE S 67 DEG. 40' W, 35.00 FEET TO THE WESTERLY LINE OF PROPOSED FOREST STREET (70 FEET WIDE);

THENCE ALONG SAID WESTERLY LINE N 22 DEG. 20' 00" W, 304.75 FEET TO THE POINT OF TANGENCY WITH A 40 FOOT RADIUS CURVE TO THE LEFT;

THENCE ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 90° AN ARC LENGTH OF 62.83 FEET;

THENCE S 67 DEG. 40' 00", 89.40 FEET TO THE POINT OF TANGENCY WITH A 59 FOOT RADIUS CURVE TO THE LEFT;

THENCE ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 43 DEG. 13' 26", AN ARC DISTANCE OF 44.51 FEET TO THE POINT OF REVERSE CURVATURE WITH A 70 FOOT RADIUS CURVE TO THE RIGHT;

THENCE ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 163 DEG. 13' 26" AN ARC DISTANCE OF 199.42 FEET TO A POINT BEING THE TRUE POINT OF BEGINNING;

THENCE N 67 DEG. 40' E, 148.97 FEET TO THE POINT OF TANGENCY OF A 59 FOOT RADIUS CURVE;

THENCE ALONG THE ARC OF SAID 59 FOOT RADIUS CURVE DEFLECTING TO THE RIGHT FROM A TANGENT BEARING OF S 67 DEG. 40' W, THROUGH A CENTRAL ANGLE OF 43 DEG. 13' 26" AN ARC DISTANCE OF 44.51 FEET TO THE POINT OF REVERSE CURVATURE WITH A 70 FOOT RADIUS CURVE TO THE LEFT;

THENCE ALONG THE ARC OF SAID 70 FOOT CURVE THROUGH A CENTRAL ANGLE OF 103 DEG. 13' 26" AN ARC DISTANCE OF 126.11 FEET TO THE TRUE POINT OF BEGINNING.

PARCEL SIX:

BEING A PORTION OF YAMANE DRIVE AS SHOWN ON THAT PARCEL MAP FILED IN BOOK 672 OF MAPS, AT PAGES 4 AND 5, OFFICIAL RECORDS OF SANTA CLARA COUNTY, CALIFORNIA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE MOST NORTHEASTERLY CORNER OF PARCEL 18 OF SAID MAP; THENCE ALONG THE NORTHERLY LINE OF SAID DRIVE ON A NON-TANGENT CURVE TO THE RIGHT WITH A RADIUS OF 70.00 FEET, THE RADIUS POINT OF WHICH BEARS SOUTH 82 DEG. 20' 00" EAST, THROUGH A CENTRAL ANGLE OF 103 DEG. 13' 26", AN ARC DISTANCE OF 126.11 FEET TO A POINT OF REVERSE CURVATURE; THENCE ALONG A CURVE TO THE LEFT WITH A RADIUS OF 59.00 FEET, THROUGH A CENTRAL ANGLE OF 43 DEG. 13' 26", AN ARC DISTANCE OF 44.51 FEET TO THE MOST SOUTHWESTERLY CORNER OF PARCEL 7 OF SAID MAP; THENCE LEAVING SAID NORTHERLY LINE ALONG THE PROLONGATION OF THE SOUTHEASTERLY LINE OF SAID PARCEL 7 SOUTH 67 DEG. 40' 00" WEST 148.97 FEET TO THE POINT OF BEGINNING."

Reserving to Grantor easements for its existing facilities for the transmission and distribution of electric energy and for communication purposes and necessary easements to reconstruct, replace, remove, maintain and use the same as Grantor shall at any time and from time to time deem necessary; together with easements to excavate for, construct, install, repair, reconstruct, replace, remove, maintain and use at any time and from time to time, additional facilities for the transmission and distribution of electric energy and for communication purposes, consisting of one or more lines of underground wires and cables (enclosed at Grantor's option within conduits), and one or more lines of towers, poles, and/or other structures, wires and cables, including both underground and overhead ground wires, and all necessary and proper foundations, footings, crossarms and other appliances and fixtures for use in connection with said towers, poles and/or other structures, wires and cables (hereinafter referred to collectively as "the Facilities"); and also for a right of way, all to be on, along and in the easement area described as follows (the "Easement Area"):

A strip of land of the uniform width of 15 feet lying contiguous to and northwesterly of the southeasterly boundary lines of said PARCEL FIVE and PARCEL SIX, extending from the southwesterly boundary line of the Property northeasterly approximately 660 feet to the northeasterly boundary line of the Property.

As shown upon EXHIBIT "A" attached hereto and made a part hereof.

APPROVED AS TO DESCRIPTION

Further reserving to Grantor easements for its existing pipe line and appurtenant facilities for conveying gas together with the right to replace (of the initial or any other size), repair, reconstruct, remove, maintain and use the same as Grantor shall at any time and from time to time deem necessary; together with easements to excavate for, install, replace (of the initial or any other size), repair, reconstruct, remove, maintain and use such additional pipe lines as Grantor shall from time to time elect for conveying gas, with necessary and proper valves and other appliances and fittings, and devices for controlling electrolysis for use in connection with said pipe lines, and such underground wires, cables, conduits, appliances, fixtures and appurtenances, as Grantor shall from time to time elect for communication purposes (hereinafter referred to collectively as the "Gas Facilities"), together with adequate protection therefor, and also a right of way, within the Easement Area.

Collectively, the Electric Facilities and the Gas Facilities used together are hereinafter referred to as the "Facilities".

Further reserving to Grantor the right (subject to Grantor's continuing obligation to promptly repair, replace or restore any damage or injury caused to the Property or its lawful owners or occupants by Grantor's exercise of such rights):

(a) of ingress to and egress from the Easement Area over and across the Property by means of roads and lanes thereon, if such there be, otherwise by such route or routes as shall occasion the least practicable damage and inconvenience to Grantee and to use said roads, lanes, or routes to provide access to any of Grantor's easements and facilities on lands adjacent to the Property; provided that such right of ingress, egress and access shall not extend to any portion of the Property which is isolated from the Easement Area by any public road or highway now crossing or hereafter crossing the Property;

(b) to use such portion of the Property contiguous to the Easement Area as may be reasonably necessary in connection with the construction, reconstruction, installation, inspection, maintenance, repair, replacement and removal of the Facilities;

(c) from time to time to trim or to cut down any and all trees and brush now or hereafter within the Easement Area and the further right from time to time to trim and cut down trees and brush on the Property along each side of the Easement Area which now or hereafter in the opinion of Grantor may interfere with or be a hazard to the Facilities, or as Grantor deems necessary to comply with applicable state or federal regulations;

(d) from time to time to enlarge, improve, reconstruct, relocate and replace the Electric Facilities with any other number or type of Electric Facilities either in the original location or at any alternate location or locations within the Easement Area;

(e) to install, maintain and use gates in all fences which now cross or shall hereafter cross the Easement Area; and

(f) to mark the location of the Easement Area by suitable markers set in the ground; provided that said markers shall be placed in fences or other locations which will not interfere with any reasonable use Grantee shall make of the Easement Area.

Grantee shall have the right to use the Easement Area for purposes which will not interfere with Grantor's full enjoyment of the rights hereby reserved; provided that:

(a) Grantee shall not erect or construct any building or other structure, or drill or operate any well, or construct any reservoir or other obstruction within the Easement Area, or diminish or substantially add to the ground level in the Easement Area, or plant any trees or vines, or construct associated supporting structures, within the Easement Area, or construct any fences that will interfere with the maintenance and operation of the Facilities. Without limiting the foregoing, Grantee shall have the right to make additional curb cuts from Yamane Drive and entrances/exits to and from the Property as may be permitted by the City of Gilroy, California and applicable codes and ordinances in addition to those existing as of the date of this Grant Deed. Grantee shall notify Grantor in writing at least thirty (30) days prior to constructing, making or installing any curb cuts. Grantee shall cause its contractors and agents constructing, making or installing any curb cuts to comply with any and all reasonable safety directions and precautions directed by Grantor to avoid damage to the Facilities within the Easement Area and Grantee shall remain liable to Grantor under applicable law for any damage so caused.

The conveyance by Grantor to Grantee pursuant to this Grant Deed is subject to:

(a) a lien securing payment of non-delinquent real estate taxes and assessments that are not due and payable as of the Effective Date; and

(b) any exceptions to title disclosed by public records.

The Property hereby conveyed is no longer necessary or useful to Grantor in the performance by it of its duties to the public.

The provisions hereof shall inure to the benefit of and bind the successors and assigns of the respective parties hereto, and all covenants shall apply to and run with the Property.

Dated _____, 20____.

PACIFIC GAS AND ELECTRIC COMPANY,
a California corporation

By _____
Andrew K. Williams
Vice President
Land & Environmental Management

Attach to LD: 2210-04-0671
Area 3, San Jose Division
Land Service Office: San Francisco
Line of Business: Electric Transmission (42), Electric Distribution (43), Gas Transmission (52), Gas Distribution (53), Corporate Real Estate (83)
Business Doc Type: Conveyances Out
MTRSQ: (22.10.04.31.41)
FERC License Number: N/A
PG&E Drawing Number: SJL-15606
Plat No.: Elec.: N2512; Gas: 3606-H3
LD of Affected Documents: 2210-04-0655
LD of Cross Referenced Documents: N/A
Type of interest: Sale of Fee (11F), Electric Tower Line Easements (2), Electric Pole Line Easements (3), Electric Underground Easements (4), Gas and Pipeline Easements (5), Communication Easements (6)
SBE Parcel: 135-43-116-1
% Being Quitclaimed: N/A
Order or PM: 70036820-0020
JCN: 22-18-004
County: Santa Clara
Utility Notice Number: N/A
851 Approval Application No: N/A; Decision: N/A
Prepared By: DQT1
Checked By:
Approved By: GxGw
Revised by: DQT1 (2/12/19)
Revised by: DQT1 (9/10/19)

The foregoing legal description of the Property may be subject to errors and omissions. Any prospective Buyer should make its own independent investigation to verify the accuracy of the legal description.

EXHIBIT B

GRANT DEED

RECORDING REQUESTED BY AND RETURN TO:

PACIFIC GAS AND ELECTRIC COMPANY
245 Market Street, N10A, Room 1015
P.O. Box 770000
San Francisco, California 94177

Location: City/Uninc _____
Recording Fee \$ _____
Document Transfer Tax \$ _____

- This is a conveyance where the consideration and Value is less than \$100.00 (R&T 11911).
- Computed on Full Value of Property Conveyed, or
- Computed on Full Value Less Liens & Encumbrances Remaining at Time of Sale

Signature of declarant or agent determining tax

(SPACE ABOVE FOR RECORDER'S USE ONLY)

LD# 2210-04-0671

DEED

2018048 (22-18-004) 3 18 3
Fee Sale of Gilroy Service Center

GRANT DEED

PACIFIC GAS AND ELECTRIC COMPANY, a California corporation, hereinafter called "Grantor", hereby grants, without warranty express or implied, to TARC CONSTRUCTION INC., a California corporation, hereinafter called "Grantee", as of _____, 20____, (the "Effective Date") the real property, situate in the City of Gilroy, County of Santa Clara, State of California, described as follows (the "Property"):

(APN 835-02-057)

The parcel of land conveyed by Myron Zimmerman, as trustee, to Pacific Gas and Electric Company by deed dated November 30, 2004 and recorded as Document Number 18119350 in the Official Records of Santa Clara County, and therein designated PARCEL ONE, PARCEL TWO, PARCEL THREE, PARCEL FOUR, PARCEL FIVE and PARCEL SIX, and more particularly described as follows:

“PARCEL ONE:

PORTION OF LOT 1, AS SHOWN UPON THAT CERTAIN MAP ENTITLED, "MAP OF HY MILLER'S SUBDIVISION OF PART OF LAS ANIMAS RANCHLOT NO. 34", WHICH MAP WAS FILED FOR RECORD IN THE OFFICE OF THE RECORDER OF THE COUNTY OF SANTA CLARA, STATE OF CALIFORNIA, ON FEBRUARY 26, 1891 IN BOOK E OF MAPS, AT PAGE 77, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

MAIL TAX STATEMENTS TO:

Name

Address

Zip

BEGINNING AT A POINT IN THE NORTHEASTERLY LINE OF LANDS AND RIGHT OF WAY OF THE SOUTHERN PACIFIC RAILROAD COMPANY (60.00 FEET IN WIDTH), DISTANT THEREON SOUTH 22° 20' EAST 248.50 FEET FROM THE POINT OF INTERSECTION THEREOF WITH THE DIVIDING LINE BETWEEN LOTS 1 AND 2, AS SAID LOTS ARE SHOWN UPON THE MAP ABOVE REFERRED TO; THENCE FROM SAID POINT OF BEGINNING SOUTH 22° 20' EAST ALONG THE SOUTHWESTERLY LINE OF SAID LOT 1 FOR A DISTANCE OF 169.50 FEET; THENCE LEAVING SAID LAST MENTIONED LINE AND RUNNING NORTH 67° 40' EAST AND PARALLEL WITH THE SAID DIVIDING LINE BETWEEN LOTS 1 AND 2 FOR A DISTANCE OF 257.00 FEET; THENCE NORTH 22° 20' WEST AND PARALLEL WITH THE SAID SOUTHWESTERLY LINE OF LOT 1 FOR A DISTANCE OF 169.50 FEET; THENCE SOUTH 67° 40' WEST AND PARALLEL WITH THE SAID DIVIDING LINE BETWEEN LOTS 1 AND 2 FOR A DISTANCE OF 257.00 FEET TO THE POINT OF BEGINNING.

PARCEL TWO:

A NON-EXCLUSIVE EASEMENT FOR INGRESS AND EGRESS AND FOR THE INSTALLATION OF PUBLIC UTILITIES, APPURTENANT TO THE ABOVE DESCRIBED PARCEL ONE, OVER A STRIP OF LAND 20.00 FEET IN WIDTH, THE CENTER LINE OF WHICH IS DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTHEASTERLY LINE OF LANDS AND RIGHT OF WAY OF THE SOUTHERN PACIFIC RAILROAD COMPANY (60.00 FEET IN WIDTH), DISTANT THEREON SOUTH 22° 20' EAST 417.50 FEET FROM THE POINT OF INTERSECTION THEREOF WITH THE DIVIDING LINE BETWEEN LOTS 1 AND 2, AS SAID LOTS ARE SHOWN UPON THAT CERTAIN MAP ENTITLED, "MAP OF HY MILLER'S SUBDIVISION OF PART OF LAS ANIMAS RANCH LOT NO. 34", WHICH MAP WAS FILED FOR RECORD IN THE OFFICE OF THE RECORDER OF THE COUNTY OF SANTA CLARA, STATE OF CALIFORNIA ON FEBRUARY 26, 1891 IN BOOK E OF MAPS, AT PAGE 77; THENCE FROM SAID POINT OF BEGINNING NORTH 67° 40' EAST AND PARALLEL WITH THE SAID DIVIDING LINE BETWEEN LOTS 1 AND 2 FOR A DISTANCE OF 128.50 FEET TO THE TRUE POINT OF BEGINNING OF THE EASEMENT TO BE DESCRIBED; THENCE FROM SAID TRUE POINT OF BEGINNING SOUTH 22° 20' EAST AND PARALLEL WITH THE SAID NORTHEASTERLY LINE OF LANDS AND RIGHT OF WAY OF THE SOUTHERN PACIFIC RAILROAD COMPANY FOR A DISTANCE OF 252.50 FEET TO A POINT IN A LINE WHICH IS PARALLEL WITH AND DISTANT SOUTHEASTERLY 10.00 FEET AT RIGHT ANGLES FROM THE SOUTHEASTERLY LINE OF SAID LOT 1; THENCE NORTH 67° 40' EAST ALONG SAID PARALLEL LINE FOR A DISTANCE OF 698.00 FEET TO A POINT IN THE NORTHEASTERLY LINE OF RANCH LOT 33 OF THE PARTITION OF THE LAS ANIMAS RANCHO, AND THE TERMINUS OF SAID EASEMENT.

PARCEL THREE:

A NON-EXCLUSIVE EASEMENT FOR INGRESS AND EGRESS AND FOR THE INSTALLATION AND MAINTENANCE OF PUBLIC UTILITIES, APPURTENANT TO THE ABOVE DESCRIBED PARCEL ONE, OVER A STRIP OF LAND 20.00 FEET IN WIDTH, THE NORTHWESTERLY LINE OF WHICH IS DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTHWESTERLY LINE OF LOT 1, DISTANT THEREON SOUTHWESTERLY 360.00 FEET FROM THE NORTHERNMOST CORNER THEREOF, IN THE CENTER LINE OF MURRAY AVENUE (60.00 FEET IN WIDTH), AS SAID LOT AND AVENUE ARE SHOWN UPON THAT CERTAIN MAP ENTITLED, "MAP OF THE SUBDIVISION OF THE SOUTHERLY PORTION OF LAS ANIMAS RANCH LOT 34 AND SUB LOT 2", WHICH MAP WAS FILED FOR RECORD IN THE OFFICE OF THE RECORDER OF THE COUNTY OF SANTA CLARA, STATE OF CALIFORNIA, ON OCTOBER 8, 1909 IN BOOK M OF MAPS, AT PAGE 79; THENCE FROM SAID POINT OF BEGINNING SOUTHWESTERLY ALONG SAID NORTHWESTERLY LINE OF LOT 1 FOR A DISTANCE OF 465.00 FEET TO THE WESTERNMOST CORNER THEREOF AND THE TERMINUS OF SAID EASEMENT.

PARCEL FOUR:

A NON-EXCLUSIVE EASEMENT FOR INGRESS AND EGRESS AND FOR THE INSTALLATION AND MAINTENANCE OF PUBLIC UTILITIES, APPURTENANT TO THE ABOVE DESCRIBED PARCEL ONE, OVER A STRIP OF LAND 20.00 FEET IN WIDTH, THE NORTHWESTERLY LINE OF WHICH IS DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE SOUTHWESTERLY LINE OF MURRAY AVENUE, (60.00 FEET IN WIDTH), WITH THE NORTHWESTERLY LINE OF LOT 1, AS SAID AVENUE AND LOT ARE SHOWN UPON THAT CERTAIN MAP, ENTITLED, "MAP OF THE SUBDIVISION OF THE SOUTHERLY PORTION OF LAS ANIMAS RANCH LOT 34 AND SUB LOT 2", WHICH MAP WAS FILED FOR RECORD IN THE OFFICE OF THE RECORDER OF THE COUNTY OF SANTA CLARA, STATE OF CALIFORNIA, ON OCTOBER 8, 1909 IN BOOK M OF MAPS, AT PAGE 79; THENCE FROM SAID POINT OF BEGINNING SOUTH 67° 40' WEST ALONG THE NORTHWESTERLY LINE OF SAID LOT 1 FOR A DISTANCE OF 330.00 FEET AND THE TERMINUS OF SAID EASEMENT.

PARCEL FIVE:

ALL OF LOT 1, AS SHOWN UPON THAT CERTAIN MAP ENTITLED, "MAP OF HY MILLER'S SUBDIVISION OF PART OF LAS ANIMAS RANCH LOT NO. 34", WHICH MAP WAS FILED FOR RECORD IN THE OFFICE OF THE RECORDER OF THE COUNTY OF SANTA CLARA, STATE OF CALIFORNIA, ON FEBRUARY 26, 1891 IN BOOK E OF MAPS, AT PAGE 77.

EXCEPTING THEREFROM THAT PORTION OF LOT 1, AS SHOWN UPON THAT CERTAIN MAP ENTITLED, "MAP OF HY MILLER'S SUBDIVISION OF PART OF LAS ANIMAS RANCH LOT NO. 34", WHICH MAP WAS FILED FOR RECORD IN THE OFFICE OF THE RECORDER OF THE COUNTY OF SANTA CLARA, STATE OF CALIFORNIA, ON FEBRUARY 26, 1891 IN BOOK E OF MAPS, AT PAGE 77, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTHEASTERLY LINE OF LANDS AND RIGHT OF WAY OF SOUTHERN PACIFIC RAILROAD COMPANY (60.00 FEET IN WIDTH), DISTANT THEREON SOUTH 22 DEG. 20' EAST 248.50 FEET FROM THE POINT OF INTERSECTION THEREOF WITH THE DIVIDING LINE BETWEEN LOTS 1 AND 2, AS SAID LOTS ARE SHOWN UPON THE MAP ABOVE REFERRED TO; THENCE FROM SAID POINT OF BEGINNING SOUTH 22 DEG. 20' EAST ALONG THE SOUTHWESTERLY LINE OF SAID LOT 1 FOR A DISTANCE OF 169.50 FEET; THENCE LEAVING SAID LAST MENTIONED LINE AND RUNNING NORTH 67 DEG. 40' EAST AND PARALLEL WITH THE SAID DIVIDING LINE BETWEEN LOTS 1 AND 2 FOR A DISTANCE OF 257.00 FEET; THENCE NORTH 22 DEG. 20' WEST AND PARALLEL WITH THE SAID SOUTHWESTERLY LINE OF LOT 1 FOR A DISTANCE OF 169.50 FEET; THENCE SOUTH 67 DEG. 40' WEST AND PARALLEL WITH THE SAID DIVIDING LINE BETWEEN LOTS 1 AND 2 FOR A DISTANCE OF 257.00 FEET TO THE POINT OF BEGINNING.

ALSO EXCEPTING THEREFROM THAT PORTION THEREOF LYING WITHIN THAT CERTAIN PARCEL OF LAND DESCRIBED IN THE DEED TO SANTA CLARA COUNTY FLOOD CONTROL AND WATER DISTRICT, STATE OF CALIFORNIA FROM GEORGE KISHIMURA, ET AL, DATED JULY 8, 1969, RECORDED NOVEMBER 26, 1969, IN BOOK 8751, PAGE 157 OFFICIAL RECORDS OF SANTA CLARA COUNTY.

ALSO EXCEPTING THEREFROM THAT PORTION THEREOF LYING WITHIN THAT CERTAIN PARCEL OF LAND DESCRIBED IN THE DEED TO THE CITY OF GILROY, A MUNICIPAL CORPORATION, RECORDED SEPTEMBER 21, 1994 IN BOOK N602 OFFICIAL RECORDS, PAGE 2209, SANTA CLARA COUNTY RECORDS, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

A PORTION OF THAT CERTAIN PARCEL OF LAND CONVEYED TO GEORGE KISHIMURA AND ROBERT KISHIMURA BY GRANT DEED RECORDED APRIL 10, 1967 IN BOOK 7689, AT PAGE 108, OFFICIAL RECORDS OF Santa Clara COUNTY, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEASTERLY CORNER OF THAT SAID PARCEL DESCRIBED IN THE AFORESAID DEED;

THENCE S 67 DEG. 40' W, 35.00 FEET TO THE WESTERLY LINE OF PROPOSED FOREST STREET (70 FEET WIDE);

THENCE ALONG SAID WESTERLY LINE N 22 DEG. 20' 00" W, 304.75 FEET TO THE POINT OF TANGENCY WITH A 40 FOOT RADIUS CURVE TO THE LEFT;

THENCE ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 90° AN ARC LENGTH OF 62.83 FEET;

THENCE S 67 DEG. 40' 00", 89.40 FEET TO THE POINT OF TANGENCY WITH A 59 FOOT RADIUS CURVE TO THE LEFT;

THENCE ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 43 DEG. 13' 26", AN ARC DISTANCE OF 44.51 FEET TO THE POINT OF REVERSE CURVATURE WITH A 70 FOOT RADIUS CURVE TO THE RIGHT;

THENCE ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 163 DEG. 13' 26" AN ARC DISTANCE OF 199.42 FEET TO A POINT BEING THE TRUE POINT OF BEGINNING;

THENCE N 67 DEG. 40' E, 148.97 FEET TO THE POINT OF TANGENCY OF A 59 FOOT RADIUS CURVE;

THENCE ALONG THE ARC OF SAID 59 FOOT RADIUS CURVE DEFLECTING TO THE RIGHT FROM A TANGENT BEARING OF S 67 DEG. 40' W, THROUGH A CENTRAL ANGLE OF 43 DEG. 13' 26" AN ARC DISTANCE OF 44.51 FEET TO THE POINT OF REVERSE CURVATURE WITH A 70 FOOT RADIUS CURVE TO THE LEFT;

THENCE ALONG THE ARC OF SAID 70 FOOT CURVE THROUGH A CENTRAL ANGLE OF 103 DEG. 13' 26" AN ARC DISTANCE OF 126.11 FEET TO THE TRUE POINT OF BEGINNING.

PARCEL SIX:

BEING A PORTION OF YAMANE DRIVE AS SHOWN ON THAT PARCEL MAP FILED IN BOOK 672 OF MAPS, AT PAGES 4 AND 5, OFFICIAL RECORDS OF SANTA CLARA COUNTY, CALIFORNIA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE MOST NORTHEASTERLY CORNER OF PARCEL 18 OF SAID MAP; THENCE ALONG THE NORTHERLY LINE OF SAID DRIVE ON A NON-TANGENT CURVE TO THE RIGHT WITH A RADIUS OF 70.00 FEET, THE RADIUS POINT OF WHICH BEARS SOUTH 82 DEG. 20' 00" EAST, THROUGH A CENTRAL ANGLE OF 103 DEG. 13' 26", AN ARC DISTANCE OF 126.11 FEET TO A POINT OF REVERSE CURVATURE; THENCE ALONG A CURVE TO THE LEFT WITH A RADIUS OF 59.00 FEET, THROUGH A CENTRAL ANGLE OF 43 DEG. 13' 26", AN ARC DISTANCE OF 44.51 FEET TO THE MOST SOUTHWESTERLY CORNER OF PARCEL 7 OF SAID MAP; THENCE LEAVING SAID NORTHERLY LINE ALONG THE PROLONGATION OF THE SOUTHEASTERLY LINE OF SAID PARCEL 7 SOUTH 67 DEG. 40' 00" WEST 148.97 FEET TO THE POINT OF BEGINNING."

Reserving to Grantor easements for its existing facilities for the transmission and distribution of electric energy and for communication purposes and necessary easements to reconstruct, replace, remove, maintain and use the same as Grantor shall at any time and from time to time deem necessary; together with easements to excavate for, construct, install, repair, reconstruct, replace, remove, maintain and use at any time and from time to time, additional facilities for the transmission and distribution of electric energy and for communication purposes, consisting of one or more lines of underground wires and cables (enclosed at Grantor's option within conduits), and one or more lines of towers, poles, and/or other structures, wires and cables, including both underground and overhead ground wires, and all necessary and proper foundations, footings, crossarms and other appliances and fixtures for use in connection with said towers, poles and/or other structures, wires and cables (hereinafter referred to collectively as "the Facilities"); and also for a right of way, all to be on, along and in the easement area described as follows (the "Easement Area"):

A strip of land of the uniform width of 15 feet lying contiguous to and northwesterly of the southeasterly boundary lines of said PARCEL FIVE and PARCEL SIX, extending from the southwesterly boundary line of the Property northeasterly approximately 660 feet to the northeasterly boundary line of the Property.

As shown upon EXHIBIT "A" attached hereto and made a part hereof.

APPROVED AS TO DESCRIPTION

Further reserving to Grantor easements for its existing pipe line and appurtenant facilities for conveying gas together with the right to replace (of the initial or any other size), repair, reconstruct, remove, maintain and use the same as Grantor shall at any time and from time to time deem necessary; together with easements to excavate for, install, replace (of the initial or any other size), repair, reconstruct, remove, maintain and use such additional pipe lines as Grantor shall from time to time elect for conveying gas, with necessary and proper valves and other appliances and fittings, and devices for controlling electrolysis for use in connection with said pipe lines, and such underground wires, cables, conduits, appliances, fixtures and appurtenances, as Grantor shall from time to time elect for communication purposes (hereinafter referred to collectively as the "Gas Facilities"), together with adequate protection therefor, and also a right of way, within the Easement Area.

Collectively, the Electric Facilities and the Gas Facilities used together are hereinafter referred to as the "Facilities".

Further reserving to Grantor the right (subject to Grantor's continuing obligation to promptly repair, replace or restore any damage or injury caused to the Property or its lawful owners or occupants by Grantor's exercise of such rights):

(a) of ingress to and egress from the Easement Area over and across the Property by means of roads and lanes thereon, if such there be, otherwise by such route or routes as shall occasion the least practicable damage and inconvenience to Grantee and to use said roads, lanes, or routes to provide access to any of Grantor's easements and facilities on lands adjacent to the Property; provided that such right of ingress, egress and access shall not extend to any portion of the Property which is isolated from the Easement Area by any public road or highway now crossing or hereafter crossing the Property;

(b) to use such portion of the Property contiguous to the Easement Area as may be reasonably necessary in connection with the construction, reconstruction, installation, inspection, maintenance, repair, replacement and removal of the Facilities;

(c) from time to time to trim or to cut down any and all trees and brush now or hereafter within the Easement Area and the further right from time to time to trim and cut down trees and brush on the Property along each side of the Easement Area which now or hereafter in the opinion of Grantor may interfere with or be a hazard to the Facilities, or as Grantor deems necessary to comply with applicable state or federal regulations;

(d) from time to time to enlarge, improve, reconstruct, relocate and replace the Electric Facilities with any other number or type of Electric Facilities either in the original location or at any alternate location or locations within the Easement Area;

(e) to install, maintain and use gates in all fences which now cross or shall hereafter cross the Easement Area; and

(f) to mark the location of the Easement Area by suitable markers set in the ground; provided that said markers shall be placed in fences or other locations which will not interfere with any reasonable use Grantee shall make of the Easement Area.

Grantee shall have the right to use the Easement Area for purposes which will not interfere with Grantor's full enjoyment of the rights hereby reserved; provided that:

(a) Grantee shall not erect or construct any building or other structure, or drill or operate any well, or construct any reservoir or other obstruction within the Easement Area, or diminish or substantially add to the ground level in the Easement Area, or plant any trees or vines, or construct associated supporting structures, within the Easement Area, or construct any fences that will interfere with the maintenance and operation of the Facilities. Without limiting the foregoing, Grantee shall have the right to make additional curb cuts from Yamane Drive and entrances/exits to and from the Property as may be permitted by the City of Gilroy, California and applicable codes and ordinances in addition to those existing as of the date of this Grant Deed. Grantee shall notify Grantor in writing at least thirty (30) days prior to constructing, making or installing any curb cuts. Grantee shall cause its contractors and agents constructing, making or installing any curb cuts to comply with any and all reasonable safety directions and precautions directed by Grantor to avoid damage to the Facilities within the Easement Area and Grantee shall remain liable to Grantor under applicable law for any damage so caused.

The conveyance by Grantor to Grantee pursuant to this Grant Deed is subject to:

- (a) a lien securing payment of non-delinquent real estate taxes and assessments that are not due and payable as of the Effective Date; and
- (b) any exceptions to title disclosed by public records.

The Property hereby conveyed is no longer necessary or useful to Grantor in the performance by it of its duties to the public.

The provisions hereof shall inure to the benefit of and bind the successors and assigns of the respective parties hereto, and all covenants shall apply to and run with the Property.

Dated _____, 20____.

PACIFIC GAS AND ELECTRIC COMPANY,
a California corporation

By _____
Andrew K. Williams
Vice President
Land & Environmental Management

Attach to LD: 2210-04-0671

Area 3, San Jose Division

Land Service Office: San Francisco

Line of Business: Electric Transmission (42), Electric Distribution (43), Gas Transmission (52), Gas Distribution (53), Corporate Real Estate (83)

Business Doc Type: Conveyances Out

MTRSQ: (22.10.04.31.41)

FERC License Number: N/A

PG&E Drawing Number: SJL-15606

Plat No.: Elec.: N2512; Gas: 3606-H3

LD of Affected Documents: 2210-04-0655

LD of Cross Referenced Documents: N/A

Type of interest: Sale of Fee (11F), Electric Tower Line Easements (2), Electric Pole Line Easements (3), Electric Underground Easements (4), Gas and Pipeline Easements (5), Communication Easements (6)

SBE Parcel: 135-43-116-1

% Being Quitclaimed: N/A

Order or PM: 70036820-0020

JCN: 22-18-004

County: Santa Clara

Utility Notice Number: N/A

851 Approval Application No: N/A; Decision: N/A

Prepared By: DQT1

Checked By:

Approved By: GxGw

Revised by: DQT1 (2/12/19)

Revised by: DQT1 (9/10/19)

EXHIBIT C

ENVIRONMENTAL DOCUMENTS AND DISCLOSURES

**241 Yamane Drive, Gilroy
APN: 835-02-057, 835-02-004**

ENVIRONMENTAL DOCUMENTS			
Environmental documents to be provided to Buyer:			
Document Date	Document Name	Author	File Reference
04/25/2017	Report Phase I Environmental Assessment	ERM	GISYaman Phase I ESA Final 20170425.pdf
12/16/2004	Report Limited Phase II Environmental Assessment	Secor International	GISCYaman Limited PhaseII ESA 20041216.pdf
12/16/2004	Report Phase I Environmental Assessment	Secor International	GISCYaman Phase I ESA 20041216.pdf
10/11/2004	Report Certified Analytical of Organochlorine Pesticides by GC	Torrent Laboratory Inc	GISCYaman Soil Test Results 20041011.pdf

OTHER DOCUMENTS			
Other documents to be provided to Buyer:			
Document Date	Document Name	Author	File Reference
11/04/2011	Request to use site as a temporary staging area	City of Gilroy	GiISCYaman Ltr City Pipeline Planning 20111104.pdf

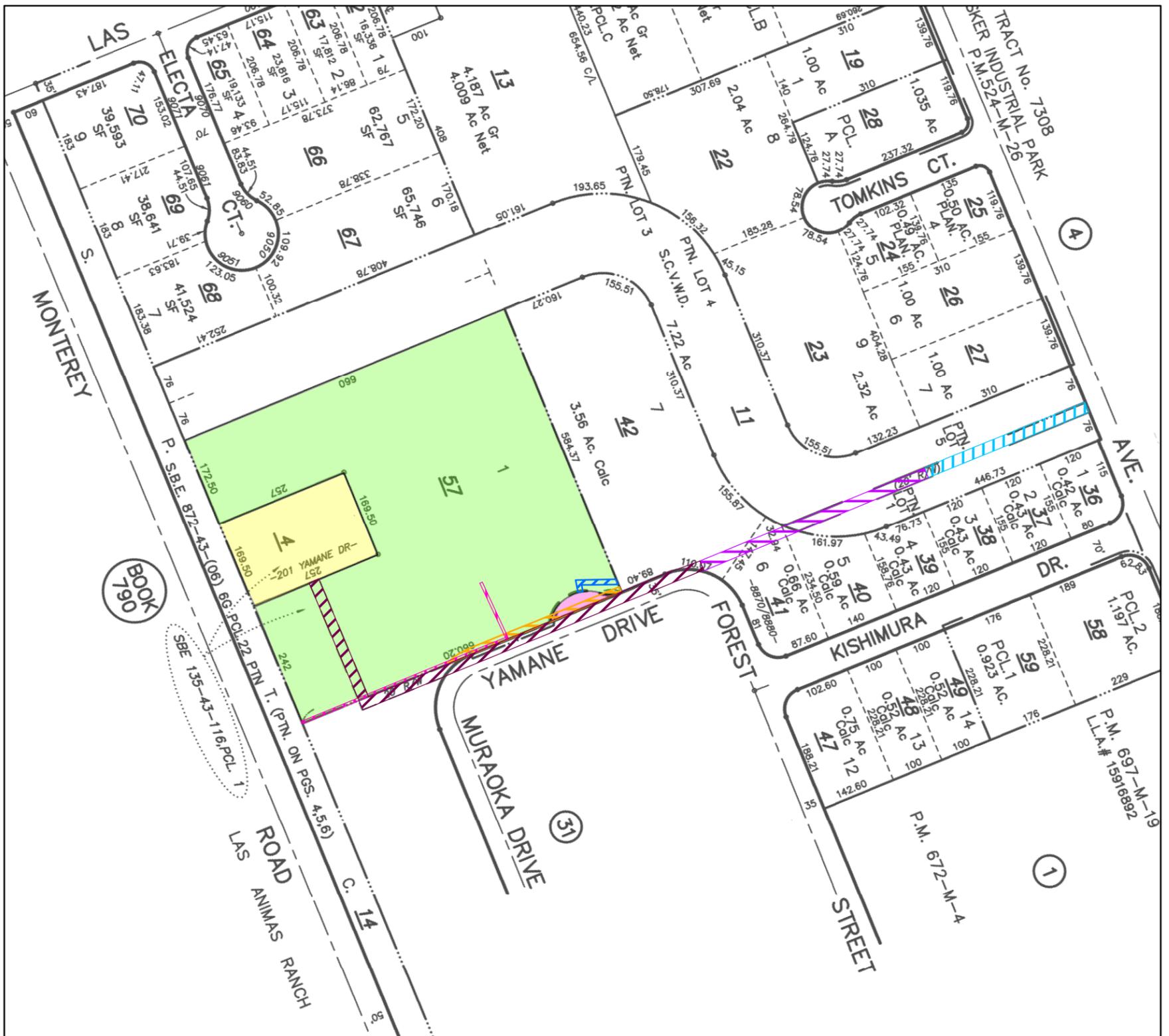
SELLER'S REPRESENTATIONS AND WARRANTIES	
The representations and warranties of Seller set forth in Section 6.1 are modified by the following disclosures:	
Section 6.1(c)	None
Section 6.1(d)	None
Section 6.1(e)	None

Advice 5672-E
October 30, 2019

Attachment 2

Property Map

Scale 1 inch = 232.93 feet



Legend

- PARCEL ONE - Property In Question, Fee
- PARCEL TWO - Easement
- PARCEL THREE - Easement
- PARCEL FOUR - Easement
- PARCEL FIVE - Property In Question, Fee
- PARCEL SIX - Property In Question, Fee
- Item No. 10 - Easement for Utilities & Communication facilities In 07/01/1987 Inst #9336756 BkK210 Pg390 of Official Records Affects said portion as described in the document
- Item No. 11 - Easement for Storm Drain In 08/14/1998 Inst # 14336000 of Official Records Affects said portion as described in the document
- Item No. 12 - Easement for Public Use In 07/02/1999 Inst # 14881830 of Official Records Affects said portion as described in the document
- Item No. 13 - Easement for Telecommunications In 08/16/2013 Inst # 22355191, 12/11/2013 Inst # 22469243 of Official Records The exact location of the easement cannot be determined and is not plottable

<p>©2018 Chicago Title Company 2150 John Glenn Dr, Suite 400 Concord, CA 94520 Phone: (925) 288-8000</p>	<p>Title Order No. : 35604102-D, Preliminary Report dated October 5, 2018</p> <p>Reference : Property : 221 Yamane Drive, Gilroy, CA</p>	<p>Drawing Date : 10/16/2018 - FNFI</p> <p>Assessor's Parcel No. : 835-02-057 & 004</p> <p>Data :</p>
<p>This map/plat is being furnished as an aid in locating the herein described Land in relation to adjoining streets, natural boundaries and other land, and is not a survey of the land depicted. Except to the extent a policy of title insurance is expressly modified by endorsement, if any, the Company does not insure dimensions, distances, location of easements, acreage or other matters shown thereon.</p>		<p>Plat Showing : A PORTION OF LAND IS SITUATED IN THE CITY OF GILROY, IN THE COUNTY OF SANTA CLARA, STATE OF CALIFORNIA.</p>
		<p>Sheet 1 of 1</p> <p>Archive #</p>

Attachment 3

Table showing sales price, expenses, and tax effects

PACIFIC GAS AND ELECTRIC COMPANY
Gilroy Center Land Sale
(DOLLARS)

1 SALES PROCEEDS

Sales Price	C	3,400,000
Less: Transaction Costs ^{Note1}		-
Net Sale Proceeds		3,400,000

2 ALLOCATION OF SALES PROCEEDS BASED ON THE HISTORICAL COST OF PROPERTY

	Historical Cost	Proportional %
Non-Depreciable Property (Land)	B1 3,358,701.50	100.00%
Depreciable Property	-	0.00%
	3,358,701.50	100.00%

3 GROSS GAIN/(LOSS) ON SALE

	Historical Cost	Net Book Value	Sales Proceeds	Pre-Tax Gain/(Loss)
Non-Depreciable Property (Land)	3,358,701.50	B1 3,358,701.50	3,400,000	41,298.50
Depreciable Property	-	-	-	-
	3,358,701.50	3,358,701.50	3,400,000	41,298.50

4 TAX GAIN/(LOSS) ON SALE

	Net Tax Value	Sales Proceeds	Pre-Tax Gain/(Loss)
Non-Depreciable Property (Land)	B 3,358,701.50	3,400,000	41,298.50
Depreciable Property	-	0	-
	3,358,701.50	3,400,000	41,298.50

5 GAIN/(LOSS) ALLOCATION

	Other Depreciable Assets	Land (Non-Depreciable)	Pre-Tax Allocation
Ratepayers	100%	67%	27,670.00
Shareholder	0%	33%	13,628.51
Total Gain/(Loss) Allocation	100%	100%	41,298.50

6 TAXES ON PROPERTY	Net Tax Value	Sales Proceeds	Pre-Tax Gain/ (Loss)	
Non-Depreciable Property (Land)	3,358,702	3,400,000	41,298.50	
Depreciable Property	-	-	-	
CWIP	-	-	-	
Totals	<u><u>3,358,702</u></u>	<u><u>3,400,000</u></u>	<u><u>41,299</u></u>	
			Land	
Taxable Gain/(Loss)			<u>41,299</u>	a
Distribution to Ratepayer (Tax Deduction to PG&E)			<u>(24,525)</u>	b
Net Taxable Gain/(Loss)			16,773	c=a-b
Tax Rate			<u>27.984%</u>	d
Net Federal and State Income Tax			<u>4,694</u>	e=c*d
Net After Tax Gain/(Loss)			<u><u>36,605</u></u>	f=a-e
Ratepayers Allocation		67%	24,525	g=f*67%
Shareholder Allocation		33%	<u>12,080</u>	h=f*33%
Total Net After Tax Gain/(Loss) Allocation			<u><u>36,605</u></u>	j=g+h+i

7 RATE BASE CHANGES

Beginning Rate Base	3,358,701.50
Reduction to Gross Plant	(3,358,701.50)
Reduction to Depreciation Reserve (depreciation reserve is reduced by the historical cost of depreciable property)	3,358,701.50
Reversal of Deferred Tax Liability	-
Property Sale Proceeds credited to Depreciation Reserve (Sales proceeds benefit to customers)	
Reduction to Rate Base	<u><u>3,358,701.50</u></u>

**PG&E Gas and Electric
Advice Submittal List
General Order 96-B, Section IV**

AT&T	Downey & Brand	Pioneer Community Energy
Albion Power Company	East Bay Community Energy	Praxair
Alcantar & Kahl LLP	Ellison Schneider & Harris LLP	
	Energy Management Service	
Alta Power Group, LLC	Engineers and Scientists of California	Redwood Coast Energy Authority
Anderson & Poole	Evaluation + Strategy for Social Innovation	Regulatory & Cogeneration Service, Inc.
	GenOn Energy, Inc.	SCD Energy Solutions
Atlas ReFuel	Goodin, MacBride, Squeri, Schlotz & Ritchie	
BART	Green Charge Networks	SCE
	Green Power Institute	SDG&E and SoCalGas
Barkovich & Yap, Inc.	Hanna & Morton	
P.C. CalCom Solar	ICF	SPURR
California Cotton Ginners & Growers Assn	International Power Technology	San Francisco Water Power and Sewer
California Energy Commission	Intestate Gas Services, Inc.	Seattle City Light
California Public Utilities Commission	Kelly Group	Sempra Utilities
California State Association of Counties	Ken Bohn Consulting	Southern California Edison Company
Calpine	Keyes & Fox LLP	Southern California Gas Company
	Leviton Manufacturing Co., Inc. Linde	Spark Energy
Cameron-Daniel, P.C.	Los Angeles County Integrated Waste Management Task Force	Sun Light & Power
Casner, Steve	Los Angeles Dept of Water & Power	Sunshine Design
Cenergy Power	MRW & Associates	Tecogen, Inc.
Center for Biological Diversity	Manatt Phelps Phillips	TerraVerde Renewable Partners
City of Palo Alto	Marin Energy Authority	Tiger Natural Gas, Inc.
	McKenzie & Associates	
City of San Jose	Modesto Irrigation District	TransCanada
Clean Power Research	Morgan Stanley	Troutman Sanders LLP
Coast Economic Consulting	NLine Energy, Inc.	Utility Cost Management
Commercial Energy	NRG Solar	Utility Power Solutions
County of Tehama - Department of Public Works		Utility Specialists
Crossborder Energy	Office of Ratepayer Advocates	
Crown Road Energy, LLC	OnGrid Solar	Verizon
Davis Wright Tremaine LLP	Pacific Gas and Electric Company	Water and Energy Consulting Wellhead Electric Company
Day Carter Murphy	Peninsula Clean Energy	Western Manufactured Housing Communities Association (WMA)
		Yep Energy
Dept of General Services		
Don Pickett & Associates, Inc.		
Douglass & Liddell		