

FIRST AMENDMENT TO THE
OPTION TO PURCHASE AND PURCHASE AGREEMENT

THIS FIRST AMENDMENT TO THE OPTION TO PURCHASE AND PURCHASE AGREEMENT ("First Amendment") is entered into as of this _____ day of _____, 20____, (the "Effective Date") by and between the Redevelopment Agency of the City of East Palo Alto, a public body, corporate and politic (the "Agency") and the County of San Mateo, a political subdivision of the State of California (the "County"), on the basis of the following facts:

RECITALS

A. As authorized by San Mateo County Resolution No. 469080, the Agency and County entered into an Option to Purchase and Purchase Agreement (the "Option and Purchase Agreement") dated July 22, 2008, which provided Agency with an option to purchase (the "Option") certain real property located at Bay Road and University Avenue more particularly described in Exhibit A (the "Property").

B. Pursuant to Section 2 of the Option and Purchase Agreement, the Agency and County extended the term of the Option until July 22, 2010. In consideration for the extension, the Agency paid the County Sixty Six Thousand Dollars (\$66,000) which amount is nonrefundable but credited toward the purchase price for the Property if the Agency exercises its Option under the Option and Purchase Agreement.

C. The Parties now desire to further extend the term of the Option for an additional six (6) months.

NOW, THEREFORE, for good and valuable consideration as hereinafter set forth, the sufficiency of which is hereby acknowledged, the parties agree as follows:

1. **Term.** Any reference to the Option Term or Option Extension notwithstanding, the term of the Option shall be extended for an additional six (6) months, (Second Option Extension), to and until January 22, 2011.

2. **Option Extension Consideration.** In consideration of the Second Option Extension, the Agency shall pay to the County an additional Thirty Three Thousand Dollars (\$33,000) as an Option extension fee (the "Second Option Fee"). The Second Option Fee shall be non-refundable but credited toward the purchase price for the Property if the Agency exercises its Option under the Option and Purchase Agreement.

3. Unless otherwise specifically amended herein, all other terms of the Option and Purchase Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, the Agency and County have executed this First Amendment pursuant to Section 2 of the Option and Purchase Agreement to signify their commitment to be bound hereby as of the day and year first written above.

AGENCY:

REDEVELOPMENT AGENCY OF THE CITY OF EAST PALO ALTO, a public body, corporate and politics

By: _____
Its: Executive Director

ATTEST:

APPROVED AS TO FORM:

Agency Counsel

COUNTY

COUNTY OF SAN MATEO, a political subdivision of the State of California

By: _____
Richard S. Gordon
President, Board of Supervisors

ATTEST:

APPROVED AS TO FORM:

County Counsel

EXHIBIT A

Legal Description of Property

Real property in the City of EAST PALO ALTO, County of SAN MATEO, State of CALIFORNIA, described as follows:

ALL THAT CERTAIN PIECE OR PARCEL OF REAL PROPERTY SITUATE IN THE COUNTY OF SAN MATEO, STATE OF CALIFORNIA, BEING A PORTION OF "THAT CERTAIN PARCEL OF LAND AS DESCRIBED IN DEED TO JEAN VICTOR AND NOELLIE VICTOR, RECORDED OCTOBER 21, 1954, IN BOOK 2673 OF OFFICIAL RECORDS OF SAN MATEO COUNTY AT PAGE 686 (95963-L), MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWESTERLY CORNER OF SAID PARCEL, SAID NORTHWESTERLY CORNER BEING THE INTERSECTION OF THE CENTERLINE OF BAY ROAD WITH THE CENTERLINE, OF COOLEY AVENUE; THENCE FROM SAID POINT OF BEGINNING ALONG THE NORTHERLY LINE OF SAID PARCEL NORTH 88° 21' 01" EAST 146.86 FEET (DEED- NORTH 88° 20' 30" EAST) TO THE EASTERLY LINE OF SAID PARCEL; THENCE ALONG SAID EASTERLY LINE SOUTH 1° 28' 51" EAST (DEED - SOUTH 1° 29' EAST) 40.00 FEET TO THE TRUE POINT OF BEGINNING; THENCE FROM SAID TRUE POINT OF BEGINNING, LEAVING SAID EASTERLY LINE SOUTH 88° 21' 01" WEST 76.85 FEET; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, TANGENT TO THE PRECEDING COURSE, SAID CURVE HAVING A RADIUS OF 15.00 FEET AND A CENTRAL ANGLE OF 79° 07' 48", A DISTANCE OF 20.72 FEET TO A POINT OF REVERSE CURVE; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, TANGENT TO A LINE WHICH BEARS SOUTH 9° 13' 13" WEST, SAID CURVE HAVING A RADIUS OF 425.00 FEET AND A CENTRAL ANGLE OF 13° 17' 18", A DISTANCE OF 98.55 FEET TO A POINT IN THE SOUTHERLY LINE OF SAID PARCEL (95963-L); THENCE ALONG SAID SOUTHERLY LINE NORTH 88° 26' 40" EAST 120.86 FEET TO THE SOUTHEAST CORNER OF SAID PARCEL (95963-L); THENCE ALONG THE EASTERLY LINE OF SAID PARCEL (95963-L) NORTH 1° 28' 51" WEST 106.11 FEET TO THE TRUE POINT OF BEGINNING.

APN: 063-221-010