

AGREEMENT TO PURCHASE TAX-DEFAULTED PROPERTY

This Agreement is made this _____ day of _____, 2011, by and between the Board of Supervisors of San Mateo County, State of California, and Peninsula Open Space Trust, pursuant to the Provisions of Division 1, Part 6, Chapter 8, of the Revenue and Taxation Code.

The County of San Mateo (seller), subject to the State Controller's approval, does hereby agree to sell to the nonprofit corporation Peninsula Open Space Trust (purchaser) that real property described in Exhibit "A" of the agreement, which was tax-defaulted for nonpayment of taxes and is now subject to the tax collector's power of sale.

Payment Conditions:

Purchaser agrees to pay the sum of \$58,100.00 for the real property described in Exhibit "A" within 30 days after the date this agreement becomes effective. Upon payment of said sum to the tax collector, the tax collector shall execute and deliver a deed conveying title to said property to Purchaser.

If all or any portion of any individual parcel described in this agreement is redeemed prior to the effective date of this agreement, this agreement shall be null and void as to that individual parcel.

In witness to this agreement, the Purchaser and the Seller have subscribed the signature of their officers who are duly authorized to complete such document.

ATTEST:

BOARD OF SUPERVISORS:

By: *Andrew Clark*
Deputy

By: _____
President, Board of Supervisors
San Mateo County

Peninsula Open Space Trust
A CALIFORNIA NON-PROFIT PUBLIC BENEFIT CORPORATION

A California Corporation

By: Walter T. Moore
EXECUTIVE VICE PRESIDENT

By: _____
President/Vice President

Pursuant to the provisions of Revenue and Taxation Code §3775 the Controller agrees to the selling price herein before set forth and, pursuant to the provision of §3795, approves the foregoing agreement this date of _____, 2011.

JOHN CHIANG, CALIFORNIA STATE CONTROLLER

By: _____