

Recording Requested By and
When Recorded Return to:

City of El Paso de Robles
c/o Lyon & Picquet
Attorneys at Law
P. O. Box 922
San Luis Obispo, CA 93406-0922

ATTACHMENT "A"

RESOLUTION NO. 92-18

A RESOLUTION OF THE CITY COUNCIL
OF THE CITY OF EL PASO DE ROBLES
AUTHORIZING THE MAYOR AND THE CITY CLERK TO
EXECUTE A WAIVER OF RIGHT OF FIRST REFUSAL BETWEEN
THE CITY OF EL PASO DE ROBLES AND CTS CORPORATION

WHEREAS, the City sold 7 parcels to CTS Corporation with a "Development Agreement" granting the City a Right of First Refusal on 4 undeveloped parcels, and

WHEREAS, the Right of First Refusal requires that CTS Corporation notify the City at such time as the property is offered for sale, and

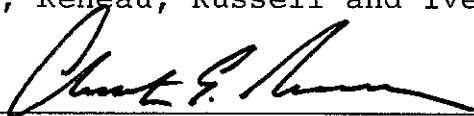
WHEREAS, upon receipt of an offer, CTS is required to offer the City its Right of First Refusal, wherein the City has thirty (30) days to respond to said offer, and

WHEREAS, Aaron G. Hogue and Patrick L. Hogue have offered CTS Corporation \$98,010 for Lot 22 of Parcel Map 77-163,

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of El Paso de Robles authorizes the Mayor and the City Clerk to execute a Waiver of First Refusal to purchase Lot 22 of Parcel Map 77-163, attached to this resolution as Exhibit "I".

PASSED AND ADOPTED by the City Council of the City of El Paso de Robles, this 21st day of January, 1992, on the following vote:

AYES:	Martin, Picanco, Reneau, Russell and Iversen
NOES:	None
ABSENT:	None


MAYOR CHRISTIAN E. IVERSEN

ATTEST:


JOHN MCCARTHY, CITY CLERK

RECORDING REQUESTED BY
FIRST AMERICAN TITLE INSURANCE COMPANY

DOC. NO. 29207
OFFICIAL RECORDS
SAN LUIS OBISPO CO., CA

RECORDING REQUESTED BY AND
WHEN RECORDED, MAIL TO:

APR 30 1992

City of El Paso de Robles
c/o Lyon & Picquet
Attorneys at Law
P. O. Box 922
San Luis Obispo, CA 93406-0922

FRANCIS M. COONEY
County Clerk-Recorder
TIME 11:30 AM

Exhibit "I"

WAIVER OF RIGHT OF FIRST REFUSAL

THIS WAIVER OF RIGHT OF FIRST REFUSAL ("Waiver") is dated as of February 7, 1992, and is entered into by and between the CITY OF EL PASO DE ROBLES ("CITY") and CTS CORPORATION, an Indiana Corporation ("CTS").

RECITALS

A. CTS is the owner of four (4) parcels of undeveloped real property located in the City of El Paso de Robles, San Luis Obispo County, California. By entering into that certain Development Agreement by and between CITY and CTS's predecessor in interest, CTS Keene, Inc., a California Corporation ("Keene"), dated as of March 23, 1979 ("Development Agreement"), CITY acquired from Keene a right of first refusal to purchase these four (4) parcels if (1) Keene enters into agreements to sell any or all of these four (4) parcels prior to March 23, 1999. A Memorandum of Development Agreement was recorded in the Official Records of San Luis Obispo County on August 9, 1979, in Volume 2176 at Page 391.

B. CTS desires to sell one of the undeveloped parcels (Lot 22 of Parcel Map 77-163) the legal description of which is attached hereto as Exhibit "A". The parcel CTS desires to sell (Lot 22 of Parcel Map 77-163) is described in Exhibit "A" and shall hereinafter be referred to as the "property."

C. In order to promote the development of the property, CITY desires to waive its right of first refusal to purchase the property.

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

1. Waiver of Right of First Refusal. CITY hereby waives its right of first

refusal to purchase the property as set forth in Paragraph 20 (Lot 22 of Parcel Map 77-163) of the Development Agreement.

2. Entire Agreement. This Waiver constitutes the entire agreement between the parties relating to the Waiver and supersedes all written or oral communication between the parties prior to execution, and all understandings and negotiations regarding the same having been merged herein.

3. Attorneys' Fees. If any controversy, claim or dispute relating to this Waiver or the breach of any provision hereof arises, the prevailing party shall be entitled to recover reasonable attorneys' fees, expenses and costs.

4. Successors. This Waiver shall bind and inure to the respective heirs, successors and assigns of the parties hereto.

5. Recordation. This Waiver shall be recorded concurrently with that document entitled "Agreement to Sell Real Property" dated February 4, 1992, by and between the City of El Paso de Robles and Aaron G. Hogue and Patrick L. Hogue.

IN WITNESS WHEREOF, CITY and CTS have executed this Waiver on the date set forth above.

CITY OF EL PASO DE ROBLES
A Municipal Corporation

By: Christian E. Iversen
Christian E. Iversen, Mayor

ATTEST:

John McCarthy
John McCarthy, City Clerk

STATE OF INDIANA)
COUNTY OF ELKHART) SS:

CTS CORPORATION
An Indiana Corporation

I, Kathryn J. Diller, a resident of Elkhart County, Indiana, do hereby acknowledge that David K. Sentman, Vice President, Corporate Development of CTS, personally appeared before me and acknowledged the execution of the foregoing Waiver of Right of First Refusal and swore to the truth of the facts therein stated.
(SIGNATURES MUST BE NOTARIZED)

By: David K. Sentman
David K. Sentman, Vice President
Corporate Development

Witness my hand and Notarial Seal this

7th day of February, 1992.

KATHRYN J. DILLER
NOTARY PUBLIC STATE OF INDIANA
ELKHART COUNTY
MY COMMISSION EXP. JULY 29, 1993

Kathryn J. Diller
Kathryn J. Diller

The land referred to in this Report is situated in the State of California, County of San Luis Obispo, and is described as follows:

PARCEL 1:

Parcel 22 of Parcel Map No. PR-77-163 in the City of El Paso de Robles, in the County of San Luis Obispo, State of California, according to map recorded June 15, 1977 in Book 23, Page 21 of Parcel Maps and Certificate of Correction recorded May 9, 1979 in Book 2152, Page 972 of Official Records, in the office of the County Recorder of said County.

EXCEPT the interest in the Northerly 5 feet of said land which was reserved for road purposes by the City of El Paso de Robles, a municipal corporation in deed recorded August 9, 1979 in Book 2176, Page 389 of Official Records.

PARCEL 2:

That portion of the following described land lying immediately adjacent to and Southerly of the above described Parcel 1, described as follows:

That portion of the land shown on Parcel Map No. PR-77-163 in the City of El Paso de Robles, in the County of San Luis Obispo, State of California, according to map recorded June 15, 1977 in Book 23, Page 21 of Parcel Maps and Certificate of Correction recorded May 9, 1979 in Book 2152, Page 972 of Official Records, in the office of the County Recorder of said County, described as follows: Beginning at the Southwesterly corner of Parcel 19 as shown on said Parcel Map; thence along the Southerly line of said Parcel 19 North 89°55'07" East, 20.00 feet to the true point of beginning; thence continuing along said Southerly line of said Parcel 19, also being the Southerly line of Parcels 20 through 25, North 89°55'07" East, 1668.34 feet; thence leaving said Southerly line South 0°37'28" East, 5.00 feet; thence along a line that is parallel with said Southerly line South 89°55'07" West, 1668.35 feet; thence leaving said parallel line North 0°33'16" West, 5.00 feet to the true point of beginning.
