

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 "B"

RESOLUTION NO. 92-19

A RESOLUTION OF THE CITY COUNCIL  
OF THE CITY OF EL PASO DE ROBLES  
AUTHORIZING THE MAYOR AND THE CITY CLERK  
TO EXECUTE AN AGREEMENT TO SELL REAL PROPERTY  
BETWEEN THE CITY OF EL PASO DE ROBLES  
AND AARON G. HOGUE AND PATRICK L. HOGUE

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

WHEREAS, the sale of the parcel by CTS is subject to the City executing a Waiver of Right of First Refusal, and

WHEREAS, the City has executed a Waiver of Right of First Refusal thereby allowing the property to be sold to Aaron G. Hogue and Patrick L. Hogue,

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 an Agreement to Sell Real Property, 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!

~~RECORDING REQUESTED BY AND~~  
WHEN RECORDED, MAIL TO:

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

DOC. NO. **29208**  
OFFICIAL RECORDS  
SAN LUIS OBISPO CO., CA

APR 30 1992

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

Exhibit "I"

AGREEMENT TO SELL REAL PROPERTY

THIS AGREEMENT TO SELL REAL PROPERTY ("Agreement") is dated as of Feb. 4, 1992, and entered into by and between the CITY OF EL PASO DE ROBLES ("CITY") and AARON G. HOGUE and PATRICK L. HOGUE ("hereinafter referred to as "HOGUES").

RECITALS

A. HOGUES are prospective purchasers of an undeveloped parcel of land (Lot 22 of Parcel Map 77-163) located within the city limits of CITY. Said parcel is owned by CTS Corporation ("CTS") and is subject to certain restrictions in favor of CITY as a result of a Development Agreement dated March 23, 1979. A Memorandum of Development Agreement dated March 23, 1979 was recorded in the official records of San Luis Obispo County on August 9, 1979, in Volume 2176, at Page 391.

B. HOGUES are brothers, both unmarried, who currently operate and manage a manufacturing business known as "Hogue Custom Grips". HOGUES intend to purchase and take title to the above-referenced Lot 22 and to locate a manufacturing plant and operation for their current business.

C. CTS desires to sell said parcel to HOGUES. CITY is willing to relinquish its rights under said Development Agreement in order to encourage expeditious development of the subject parcel.

D. CITY has executed a "Waiver of Right of First Refusal" dated February 7, 1992, regarding the subject parcel which allows the property to be sold to HOGUES.

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

1. HOGUES agree to develop the subject property after purchase from CTS. For the purpose of this Agreement, "develop" shall mean an application for and issuance of a building permit for a 15,000 square foot facility.

2. Said development shall occur no later than thirty-six (36) months from the execution of this Agreement.

3. Should HOGUES fail to develop the property as set forth above, CITY shall have the right, but not the obligation, to purchase the subject property at the same price HOGUES paid for it.

4. This Agreement constitutes the entire agreement between the parties relating to the purchase of the property 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.

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

6. This Agreement shall bind and inure to the respective heirs, successors and assigns of the parties hereto.

7. This Agreement shall be recorded concurrently with that "Waiver of Right of First Refusal" dated February 7, 1992.

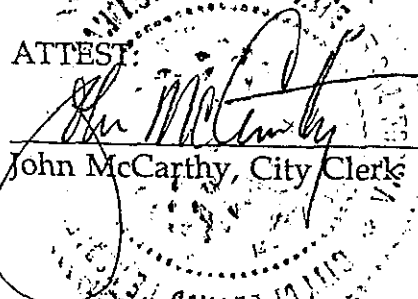
IN WITNESS WHEREOF, CITY and HOGUES have executed this Agreement on the date set forth above.

CITY OF EL PASO DE ROBLES

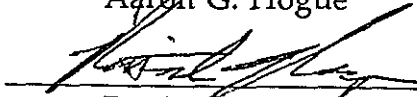
By: 

Christian E. Iversen, Mayor

ATTEST:

  
John McCarthy, City Clerk

  
Aaron G. Hogue

  
Patrick L. Hogue

(SIGNATURES MUST BE NOTARIZED)