

## **AMENDMENT TO AGREEMENT FOR SUBLEASE, OPTION TO PURCHASE, AND RIGHT OF FIRST REFUSAL**

THIS AMENDMENT TO AGREEMENT OF SUBLEASE, OPTION TO PURCHASE AND RIGHT OF FIRST REFUSAL (this “Amendment”), is entered into as of \_\_\_\_\_, 2025 by and among the City of Vacaville as successor Agency for the dissolved Vacaville Redevelopment Agency (the “Dissolved RDA”) a public body corporate and politic organized and existing under the laws of the State of California, as sublessee (the “Successor Agency” or “Lessee”) and 551 Davis/Vacaville, LLC, a California limited liability company (the “Owner” or “Lessor”).

### **RECITALS**

A. Vacaville Recreation Corporation, a nonprofit, public benefit corporation organized and existing under the laws of the Commonwealth of Pennsylvania (the “Corporation”), as sublessor, and the Dissolved RDA, as sublessee, entered into that certain Agreement for Sublease, Option to Purchase and Right of First Refusal dated as of September 27, 2002 (the “Lease”) of a portion of the improved real property (the “Subleased Premises”) situated on real property located in the City of Vacaville, County of Solano, State of California as described in the Lease (the “Property”). A copy of the Lease is attached hereto as Exhibit A and made a part hereof. Owner is the successor in interest to the Corporation’s interest in and to the Lease as a result of (i) the March 10, 2006 foreclosure sales by Wilmington Trust National Association, successor by merger to Wilmington Trust FSB (“Wilmington”), as indenture trustee under the Amended and Restated Trust Agreement dated as of November 15, 2002, pursuant to which \$7,880,000 in principal amount of tax exempt Lease Revenue Certificates of Participation (Vacaville Recreation Corporation) Series 1998 due 2025 were issued (the “Certificates”), under its deeds of trust against the Property and Lease, and (ii) Wilmington, as the highest bidder at the foreclosure sales, electing to take title to the Property in the name of Owner, a company which was formed by Wilmington for the sole purpose of holding title to the Property following the foreclosure on behalf of the Certificate holders. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to such terms in the Lease.

B. Pursuant to the terms of the Cooperation and Repayment Agreement between the Dissolved RDA and the City, dated September 24, 2002, the City has been responsible for the agreements and obligations of the Dissolved RDA under the Lease and the City has made payment on those obligations since 2002 from City funds.

C. Since 2002, the City has used the Subleased Premises to operate a gymnasium facility and other uses for the Vacaville community.

D. The Successor Agency and Owner desire by this Amendment to amend the option to purchase the Subleased Premises under Section 9.2, subsection (a) of the Agreement, from an option to purchase to an agreement to purchase the Subleased Premises.

E. The Lease provides that the Lease may be modified by written amendment by the parties. This Amendment serves as the written agreement to amend the Lease.

## **AGREEMENT**

NOW, THEREFORE, in consideration of the recitals, mutual agreements and conditions herein contained, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby covenant and agree as follows:

1. Incorporation of Recitals. The Recitals set forth hereinabove are hereby referred to, incorporated herein and made a part of this Agreement.

2. Effective Date. This Agreement shall become effective as of September , 2025, when each of the parties shall have duly executed and delivered it.

3. Agreement to Purchase. Successor Agency and Owner hereby agree that Section 9.2, subsection (a) of the Agreement is hereby amended from an option to purchase the Subleased Premises upon the expiration of the Term of the Lease, to an agreement for the purchase and transfer of the Subleased Premises to the Successor Agency free and clear of any liens and encumbrances other than the Permitted Exceptions (as defined in Section 9.2(a) of the Lease) and title exception numbers 24 and 25 of the 12/22/15 PTR (as defined in Section 13 below), upon the expiration of the Term of the Lease and payment in full of all amounts due and owing from Lessee under the terms of the Lease, for one Dollar (\$1.00) (the “Transfer”). Except as the parties may hereafter agree in writing to extend close of escrow, escrow for the Transfer shall close within thirty (30) days after the later of (a) November 14, 2025, and (b) the time required to effect the matters referred to in Section 8 of Exhibit F of the Lease.

4. Effectiveness of Lease. Except as provided in this Amendment, the Lease remains unchanged and in full force and effect in accordance with its terms.

5. Representations and Warranties regarding Lease. Each of the parties hereby represents and warrants that as of the Effective Date of this Amendment: (i) there exists no breach, default or event of default by Lessee under the Lease, or any event or condition which, with notice or passage of time or both, would constitute a breach, default or event of default by Lessee under the Lease; (ii) the Lease is in full force and effect; (iii) there exists no breach, default or event of default by Lessor under the Lease, or any event or condition which, with notice or passage of time or both, would constitute a breach, default or event of default by Lessor under the Lease.

6. Representations and Warranties of Due Authorization and Enforceability. Each of the parties hereby represents and warrants that: (i) it has taken all necessary action required to

authorize the execution, delivery and performance of this Amendment and the consummation of the transactions contemplated by this Amendment; (ii) it has the right, power and authority to execute, deliver and perform its obligations under this Amendment; (iii) no approvals or consents of any person or entity are necessary for it to consummate the transactions contemplated by this Amendment; and (iv) this Amendment constitutes the legal, valid and binding obligation thereof and enforceable against it in accordance with its terms.

7. Amendment and Waiver. This Amendment may be amended only by a written agreement signed by all parties hereto. Waiver of any provision of this Amendment shall not be deemed or constitute a waiver of any other provisions, nor shall such waiver constitute a continuing waiver.

8. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties and their respective heirs, beneficiaries, legal representatives, successors and assigns, if any.

9. Counterparts and Electronic Delivery. This Amendment may be executed in counterparts, all of which taken together shall constitute one and the same instrument. Any of the parties hereto may execute this Amendment by signing any such counterparts. The parties agree that the delivery of this Amendment by electronic transmission will have the same force and effect as delivery of original signatures and that each party may use electronic signatures as evidence of the execution and delivery of this Amendment by all parties to the same extent that an original signature could be used.

10. Governing Law and Severability. This Amendment shall be governed by and construed under the laws of the State of California, without regard to its conflicts of law principles. If any provision of this Amendment is invalid or unenforceable, such provision shall (i) be modified to the minimum extent necessary to render it valid and enforceable, or (ii) if it cannot be so modified, be deemed not to be a part of this Amendment and shall not affect the validity or enforceability of the remaining provisions.

11. Construction. This Amendment has been negotiated at arm's length and each party has been, or has had the opportunity to be, represented by legal counsel. Accordingly, any rule of law or legal decision that would require interpretation of any ambiguities in this Amendment against the party drafting it is not applicable and is waived. The provisions of this Amendment shall be interpreted in a reasonable manner to effect the purpose of the parties and this Amendment. Unless otherwise expressly provided, the word "including" does not limit the preceding words or terms.

12. Entire Agreement. This Amendment and the relevant provisions of the Lease constitute the entire agreement among the parties with respect to the subject matter hereof, and supersede all previous oral and written agreements, communications, representations or commitments with respect to the subject matter hereof.

13. Further Acts and Assurances. The parties covenant and agree that they will do such further acts, shall perform such further actions, and will execute such other and further instruments and documents that are or may become necessary or convenient to carry out, consummate, evidence or confirm the agreements and understandings contemplated by this Amendment. In addition, the parties hereto shall cooperate as reasonably necessary or appropriate to remove the exceptions to title for the Property listed as title exception numbers 26 through 29 of Chicago Title Company's Preliminary Title Report for the Property dated December 22, 2015 (Title No. 15-31122859-KD) (the "12/22/15 PTR") and any similar title exceptions that may arise.

IN WITNESS WHEREOF, the parties hereto have executed this AMENDMENT TO AGREEMENT FOR SUBLEASE, OPTION TO PURCHASE AND RIGHT OF FIRST REFUSAL as of the date first written above.

**OWNER/LESSOR:**

551 DAVIS/VACAVILLE, LLC, a California  
limited liability company

By: Wilmington Trust Company  
Its: Manager

By: \_\_\_\_\_  
Barry Ihrke  
Senior Vice President

**SUCCESSOR AGENCY/LESSEE:**

CITY OF VACAVILLE, as Successor  
Agency for the Dissolved VACAVILLE  
REDEVELOPMENT AGENCY, a public  
body corporate and politic organized and  
existing under the laws of the State of  
California

By: \_\_\_\_\_  
Name: Savita Chaudhary  
Title: Exec. Director Successor Agency