



Fifth AMENDMENT TO PURCHASE AND SALE AGREEMENT

THIS AMENDMENT TO PURCHASE AND SALE AGREEMENT AND ESCROW INSTRUCTIONS ("Amendment") is made and entered into as of March 15, 2023, by and between City of San Leandro ("Buyer") and Parshotam Inc. (an S corporation) dba Nimitz Motel ("Seller") (collectively, the "Parties" or individually, a "Party").

WHEREAS, Buyer and Seller are parties to that certain Standard Offer, Agreement and Escrow Instructions for Purchase of Real Estate dated March 23, 2022 ("Agreement") with respect to the property commonly known as (street address, city, state, zip): 555 Lewelling Blvd., San Leandro, CA 94579 ("Property");

WHEREAS, the Agreement has not been previously amended except (if there are no exceptions write "NONE"): First, Second, Third and Fourth Amendments.

WHEREAS, the Parties have opened an escrow with First Fidelity Escrow Inc. ("Escrow Holder");

WHEREAS, the Parties now desire to amend the Agreement and their instructions to Escrow Holder ("Escrow Instructions");

NOW, THEREFORE, for Buyer's payment of ten dollars (\$10) to Seller and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby amend the Agreement and the Escrow Instructions as follows (list changes below):

The Due Diligence Period of the PSA is hereby extended from March 15, 2023 to July 1, 2023. All of the March 15, 2023 deadlines for Buyer's approval or disapproval of Buyer Contingencies set forth in Sections 5.2, 5.3 and 9.1 of the PSA are extended to July 1, 2023. In so doing, the Buyer authorizes Escrow to release Seventy-Five Thousand Dollars (\$75,000) to the Seller from the Deposit, which shall be applied to the purchase price and non-refundable.

In addition, it is also hereby agreed that the Buyer is granted two (2) Options to extend the Due Diligence Period of the PSA by 30 days. The first 30-Day Extension Option shall be exercised on or before July 1, 2023. If this first 30-Day Extension Option is exercised, then Buyer shall deposit into Escrow an additional Fifty-Thousand Dollars (\$50,000) to be applied to the Purchase Price and non-refundable. The second 30 - Day Extension Option shall be exercised by July 31, 2023, and no additional Deposit shall be required therefor.

The defined terms of the Agreement shall have the same meaning in this Amendment. Signatures to this Amendment accomplished by means of electronic signature or similar technology shall be legal and binding. This Amendment may be executed in counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument. This Amendment shall not be construed as if prepared by one of the Parties, but according to its fair meaning as a whole, as if both Parties had prepared it. Except as specifically amended by this Amendment, the Agreement and the Escrow Instructions shall remain unchanged and continue in full force and effect.

ATTENTION: NO REPRESENTATION OR RECOMMENDATION IS MADE BY AIR CRE OR BY ANY BROKERS AS TO THE LEGAL SUFFICIENCY, LEGAL EFFECT, OR TAX CONSEQUENCES OF THIS AMENDMENT. THE PARTIES ARE URGED TO SEEK ADVICE OF COUNSEL AS TO THE LEGAL AND TAX CONSEQUENCES OF THIS AMENDMENT.

EXECUTED as of the date first written above.

By Seller: Parshotam Inc. (an S corporation) dba Nimitz Motel

By: _____
Name Printed: Pratap P. Solanki
Title: _____
Phone: _____
Fax: _____
Email: _____

By: _____

INITIALS

By Buyer: City of San Leandro

By: _____
Name Printed: Thomas Liao
Title: Community Development Director
Phone: _____
Fax: _____
Email: _____

By: _____
Name Printed: Frances M. Robustelli

INITIALS

Name Printed: Pravin P. Solanki

Title: Secretary

Phone: _____

Fax: _____

Email: _____

Title: City Manager

Phone: _____

Fax: _____

Email: _____

Address: _____

Federal ID No.: _____

By: _____

Name Printed: Jitendra P. Chhiboo

Title: Treasurer

Phone: _____

Email: _____

Address: 555 Lewelling Blvd. San Leandro, CA

Federal ID No.: _____

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ATPA-1.00, Revised 10-22-2020

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Last Edited: 2/8/2023 3:48 PM

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