

CONTRACT FOR SALE OF GOVERNMENT REAL PROPERTY

Seizure Number: IR 2021-9118-5-00080-01-001

Address: Pier 39 Marina, Boat Slip F-14 50', San Francisco, CA 94109

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, _____ ("Buyer") and CWS, acting as agent of the Government with respect to this sale of this Government Subleasehold Estate for Boat Slip F-14 at the Pier 39 Marina and on behalf of Internal Revenue Service ("Seller") agree as follows:

1. Buyer hereby agrees to purchase from Seller and Seller hereby agrees to sell to Buyer for the Purchase Price set forth below, that certain Assignment of Sublease described on Exhibit A attached hereto (the "Real Estate").
2. Seller acknowledges receipt of Cashier's Check deposit as described in Exhibit B (the "Deposit") from Buyer. Buyer hereby acknowledges and agrees that the Deposit shall be non-refundable as of the date of this Agreement. At Closing, the Deposit shall be retained by Seller and credited against the Purchase Price. In the event Buyer fails to perform any of its obligations hereunder, including, without limitation, Buyer's obligation to close on the purchase of the Real Estate, the Deposit shall be retained by Seller.
3. The purchase price for the Subleasehold Estate is \$_____ (the "Purchase Price") payable in cash, of which the Deposit shall be applied thereto. The Deposit shall be held by the Seller, in a non-interest-bearing account, pending closing of transaction. Buyer agrees this final offer has no contingencies.
4. Closing will be held 45 days after the contract is approved by the Government. The Seller may, at its sole discretion, extend the closing date to (i) effect clear title, or (ii) for any other reason, as determined by Seller, in Seller's sole discretion. Closing shall take place by escrow through jointly-retained counsel for the parties. There shall be no requirement for Buyer or Seller to attend the Closing. Buyer shall be required to take title in the name of Buyer first written above. Buyer shall not be permitted to assign this Contract without the prior written consent of Seller, which consent may be withheld in Seller's sole and absolute discretion.
5. Buyer hereby acknowledges and agrees that this Contract is not contingent upon Buyer obtaining financing. Buyer acknowledges and agrees that the Closing will not be extended as a result of (a) Buyer's failure to obtain financing or (b) delays caused by or attributable to Buyer's lender (if applicable).

6. If the Buyer fails to perform this Contract within the time herein specified, on the terms and conditions contained herein, Buyer shall be in default of this Contract. Buyer and Seller hereby acknowledge and agree that it would be impractical and/or extremely difficult to fix or establish the actual damages sustained by Seller as a result of any default by Buyer, and accordingly, Buyer and Seller agree that the Deposit is a reasonable approximation of such damages. In the event that Buyer commits a breach of this Contract by defaulting in the performance of any of its obligations under this Contract, the Deposit shall constitute and be deemed to be the agreed and liquidated damages of Seller, and the Deposit shall be retained by Seller as Seller's sole and exclusive remedy hereunder. Default by Buyer for any reason, including failure to obtain financing, refusal of Buyer's lender to fund the loan, or refusal of wife, husband or civil partner of Buyer to execute any required documents hereunder shall not relieve the Buyer of Buyer's legal liability to complete the sale. In the event of default, Seller reserves the right to unilaterally and automatically cancel escrow with no further instruction or approval from Buyer. Buyer and Seller acknowledge this instruction and hereby indemnify and release Seller and its agents from any and all liability.

7. In the event damage to the Slip F-14 because of a natural disaster, fire or other casualty, Seller reserves the right to cancel the sale and refund the Deposit. Buyer agrees to hold harmless the Seller and its agents from any and all claims or actions associated herewith.

8. Prior to or at the time of closing, the Seller shall have (i) released or caused to be released all liens with respect to the Slip-F-14 and (ii) paid or caused to be paid or exempted all delinquent real estate taxes.

9. The subleasehold estate will be conveyed by Seller to Buyer free and clear of all encumbrances or liens except restrictions of record and such other permitted encumbrances that do not materially impair the Buyer's use or enjoyment of the Slip F-14.

10. Except for all costs related to escrow fees, all other closing costs, including, without limitation, transfer taxes, documentary stamps, intangible taxes and similar taxes or charges, and recording fees shall be paid by Buyer and Seller in accordance with the customs of the county in which the property is located. Buyer hereby acknowledges that, in certain jurisdictions, Seller is exempt from paying transfer taxes and, as a result, Buyer is required by such jurisdiction to pay all of the related transfer taxes. Notwithstanding anything contained herein to the contrary, at Closing, Buyer shall pay (i) fifty percent (50%) of any closing fee; provided that, in the event Buyer uses a lender, Buyer shall pay one hundred percent (100%) of any closing fee; (ii) all costs associated with Buyer's election to obtain any survey or appraisal, it being understood that Seller is under no obligation to provide a survey or an appraisal, (iii) all fees, costs or expenses in connection with Buyer's inspection and acquisition of the Real Estate, and (iv) all costs associated with Buyer's financing, including documentary stamp tax and recording fees for any mortgage.

11. Buyer hereby acknowledges that the Slip F-14 is exempt from taxes during the Seller's period of ownership. All adjustments of taxes (if any), security deposits, and rents or other items with respect to the Slip F-14 are to be made on a prorata basis as of the closing

date taking into account the aforementioned exemption in favor of Seller. Any taxes accruing or relating to the period of time following the Closing Date shall be paid by Buyer.

12. The words "Buyer" and "Seller" herein employed shall include their heirs, administrators, executors, and successors, and said words, and any pronouns relative thereto, shall include the masculine, feminine, and neuter gender, and the singular and plural number, wherever the context so admits or requires.

13. Seller does not, by the execution and delivery of this Contract, and Seller shall not, by the execution and delivery of any document or instrument executed and delivered in connection with Closing, make any representation, covenant or warranty, express or implied, of any kind or nature whatsoever, with respect to the Slip F-14 and all such representations and warranties are hereby disclaimed unless otherwise contained in this Contract or the assignment of the subleasehold estate. Slip F-14 is being sold in "As-Is" condition with all faults, including any building violations for the building as a whole that may apply (including but not limited to fines and penalties). Buyer further acknowledges and agrees that to the maximum extent permitted by law, the sale of Slip F-14 as provided for herein is made on an "As-is" condition and basis with all faults and defects, and that Seller has no obligations to make repairs, replacements or improvements. Buyer is relying solely upon Buyer's own knowledge and investigation of Slip F-14 in completing the transactions contemplated hereby. Seller makes no warranties or guarantees either expressed or implied. The Buyer agrees that Buyer has personally inspected Slip F-14 and acknowledges that by entering into this contract the Buyer is agreeing to accept the property in "As-Is" condition. Buyer acknowledges that he/she relied entirely on his/her own information, judgment, and inspection of Slip F-14 and available resources in making the decision to acquire Slip F-14 for the Purchase Price.

14. Buyer hereby acknowledges and agrees that Seller has no obligation to provide any of the following documents: (i) a survey for the Real Estate, or (ii) an appraisal of the Real Estate. In the event Buyer desires to obtain a survey or an appraisal, Buyer may, at Buyer's sole cost and expense, order such survey or appraisal. In the event Buyer orders such survey or appraisal, Buyer shall coordinate with the Seller for access to the Real Estate prior to closing. N/A

15. In the event Buyer requires any access to Slip F-14, prior to the Closing for purposes of completing a survey or appraisal, or to inspect Slip F-14 prior to Closing, Buyer shall provide Seller with forty-eight (48) hours prior written notice. Buyer hereby covenants and agrees that it shall cause any and all surveys, appraisals and inspections, performed at the Property between the date hereof and Closing to be performed in a manner that does not damage Slip F-14 or in any way materially disturb or disrupt the tenancies or business operations of Slip F-14. In the event that, as a result of Buyer's access to Slip F-14, any damage occurs to Slip F-14 as a result of Buyer's or Buyer's agents' negligence, then Buyer shall promptly repair such damage, at Buyer's sole cost and expense, so as to return Slip F-14 to substantially the same condition as exists on the date hereof. Buyer hereby indemnifies, protects, defends and holds Seller and any other holder of a legal interest in

Slip F-14 harmless from and against any and all losses, damages, claims, causes of action, judgments, costs and expenses (including, without limitation, reasonable attorneys' fees and expenses), incurred or sustained by reason of the claim of any person made by reason of Buyer's activities as permitted pursuant to this Section. This covenant shall survive the termination of this Contract.

16. If any term or provision of this Contract or the application thereof to any person or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Contract or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby, and each term and provision of this Contract shall be valid and enforceable to the fullest extent permitted by applicable law.

17. This Agreement shall constitute the entire agreement of the parties concerning the purchase and sale of Slip F-14 and shall supersede and replace any all prior agreements, whether written or oral, except for information set forth in the Terms and Conditions of Sale.

18. This sale is subject to the approval or rejection of the Seller.

SAMPLE

Exhibit A

LEGAL DESCRIPTION

Sale No.: 22-66-816
Seizure No.: IR 2021-9118-5-00080-01-001
Parcel No.: 811607 - (9900-039) (portion)
Property Description: Boat Slip
Property Address: Pier 39 Marina, Boat Slip F-14 50',
Property City/State/Zip Code: San Francisco, CA 94109

LEGAL DESCRIPTION:

The property in the City and County of San Francisco, State of California, described as follows:

PARCEL 1: A Subleasehold estate in:

Boat Slip No. F-14, as described in that certain sublease by and between Pier 39 Limited Partnership, a California Limited Partnership, as sublessor and XXXXXXXX, as his sole and separate property, as sublessee, dated July 24, 1984, a Memorandum of which sublease was recorded on July 30, 1984, in Book D709, Page 1198, and assigned to XXXXXXXX, by Assignment of Sublease of Sublessee's Interest recorded July 30, 1984, in Instrument No. 2017-479100, San Francisco County Records.

PARCEL 2: A Subleasehold estate in:

Those easements for the benefit of Parcel 1 as are contained in the sublease described in Parcel 1.

PARCEL 3:

An undivided ownership interest as tenant in common with all other Marina sublessees in the new breakwater to be constructed at the Marina, in such proportion and subject to such limitations as are set forth in the sublease.

HOA/CONDO ASSOCIATION ADDENDUM

Buyer acknowledges that this property is subject to the restrictions, covenants, guidelines and fees of the association, **Bay Marina Management, Inc.** (hereafter called the association). Sellers have provided all known fees/assessment amounts in its possession and are presumed to be accurate. The buyer hereby holds harmless the seller for any inaccuracies or discrepancies.

The buyer shall be responsible to fill out and submit any application or paperwork required by the Association and to pay any associated fees. Where the Association provides for a right of first refusal or approval of the purchaser, the buyer understands that the contract shall be contingent upon that provision. Closing date will be modified at the time of the Association's decision to reflect a 45-day closing from date of notification.

Buyer acknowledges that Slip F-14 could be subject to HOA/Condo Associations charges and require applications and fees associated therewith. Buyer further acknowledges that he has been given notice and has used his best due diligence to review provided documentation or has obtained the information from other sources. Buyer hereby waives any right to terminate the sale due to the items contained in the association documents after execution of this addendum.

SAMPLE