

C A T E L L U S



October 16, 1990

Fremont - Automall

Mr. Don Signer
Signer Buick-Cadillac
38623 Fremont Blvd.
Fremont, CA 94536

Subject: CateLLus Development Corporation's Automall in
Fremont, California

Dear Mr. Signer:

As Regional Sales Manager, the Automall is within my area of responsibility. I have been discussing with Bill Matheson your proposed acquisition of one of the lots within the Automall. The following outline should clarify your most recent conversation with Bill:

- Property: 4.90 acres identified as Lot 4 on the attached print.
- Cash Sale Price: \$1,581,620 (based on \$7.41 per sq.ft. firm).
- Finance Price: \$1,752,375 (based on \$8.21 per sq.ft. firm).
- Notes on Prices: (A) These prices include the City of Fremont price subsidy of \$1.79 per sq.ft.; therefore, the net price to Signer Buick-Cadillac will be reduced by the \$1.79 per sq.ft. subsidy.
- (B) In addition to the Prices listed above, Signer Buick-Cadillac will also pay a fee of 14% for the carry of the Sale Price between August 31, 1990 and the Closing Date.
- Finance Terms: (A) 25% down due at close of escrow;
- (B) Interest at the rate of 14% per annum;

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- (C) Loan will be amortized over 20 years;
- (D) Principle and accrued interest payments will be due monthly;
- (E) Balance due two years from close of escrow.

Deposit: Previously made and forfeited deposit in the amount of \$72,625.41 will apply to the Sale Price.

Closing Date: On or before November 30, 1990

It is our intention that the pricing structure for Lot 4, and all property within the Automall, will be significantly increased for any transaction which closes escrow after November 30, 1990.

Nothing contained in this letter may be construed as a commitment to convey property as all sales require formal management approval.

If you are interested in pursuing this proposal, please feel free to contact me at the address listed above or telephone (415) 974-4554.

Very truly yours,



Brandon J. Mark
Regional Sales Manager
Sales & Land Management

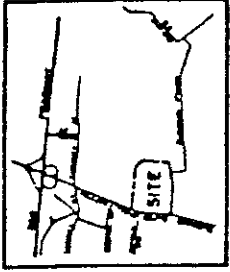
Attachment

cc: Mr. William Craig Matheson
Vice President
Sales & Land Management

WPPBJM299

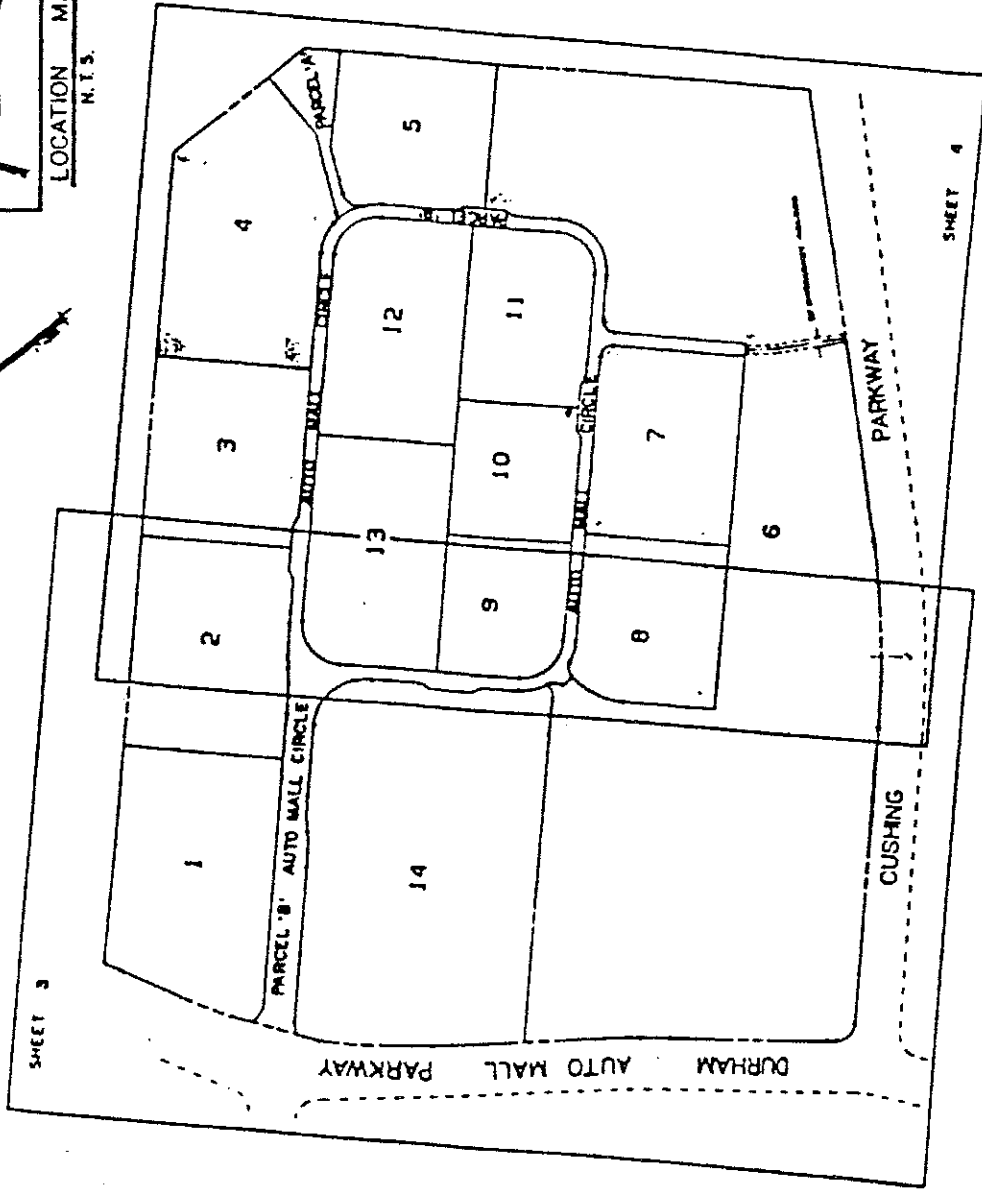
PARCEL MAP 59

A SUBDIVISION OF PARCEL 1 OF PARCEL MAP 5
 CITY OF FREMONT
 ALAMEDA COUNTY CALIFORNIA
 SCALE: 1" = 200'
 APRIL 1981



LOCATION MAP
 N.T.S.

NOTES: 1. Building setback and locations to be per City of Fremont Approved Planned District P-08-18.
 2. Entire property encumbered by a non-exclusive drainage easement to Arroyo Fremont Developers Series No 80-116099. Said easement to be partitioned upon installation of and acceptance by the City of Fremont of permanent drainage facilities.



BASIS OF BEARINGS

The bearing N 82°27'54" E of the monument line of Durham Road as shown on the right of Hwy Record Map L.I.D. No 16 Book 73 of Maps of pages 15 & 17 Alameda County Records.

SOILS NOTE

A soil's report was prepared for this subdivision by the firm of Earth Systems Consultants dated May 1980 and entitled "Geotechnical Feasibility Study Fremont Shores Local Improvement District No. 22 Fremont, California for Santa Fe Pacific Realty Corporation San Francisco California" and addendum dated September 8, 1981 File No CE-1775

NOTE AND LEGEND

- Indicates Private Street Monument set
- ▲ Indicates an Angle Point
- Indicates 4" Iron Pipe w/ing L.S. SILE of Area
- PSDC Indicates Private Storm Drain Easement
- Indicates Boundary Line
- Indicates Parcel Line
- Indicates Monument Line or Centerline of Easement
- PUE Indicates Public Utility Easement
- WLE Indicates Water Line Easement
- EVALE Indicates Emergency Vehicle Access Easement
- PS Indicates Private Street
- LE Indicates Landscape Easement
- Indicates Non-Access
- Indicates Boundary City Monument found unless noted otherwise
- SSC Indicates Sanitary Sewer Easement.

The heavy broken line indicates the boundary of the subdivided by this map. The area within the bound is 19.88 acres. All distances and dimensions are shown in feet and decimals thereof.

MACKAY & SOMP