

**FIRST AMENDMENT TO THE
AMENDED AND RESTATED AGREEMENT (C2024-160) OF PURCHASE AND SALE
AND JOINT ESCROW INSTRUCTIONS**

**1051 – 1199 Pearl St.
APN 003-166-008 & 003-166-011
Napa, California**

This First Amendment to the Amended and Restated Agreement of Purchase and Sale and Joint Escrow Instructions (**this “Amendment”**), dated _____, 2025, is entered into by and between the City of Napa, a California charter city (“**Seller**”) and Coombs Street LLC, a California Limited Liability Company (“**Buyer**”), with reference to the following facts:

A. Seller and Buyer entered into an Amended and Restated Agreement of Purchase and Sale and Joint Escrow Instructions, Agreement No. C2024-160, on August 9, 2024 (“**Purchase and Sale Agreement**”) the recitals thereto are hereby incorporated by reference. Generally, that Purchase and Sale Agreement defines the terms by which the Seller agreed to sell to the Buyer certain real property improved with a surface parking lot located in Napa, California, referred to as the “**Parking Lot Property**.”

B. Following execution of the Purchase and Sale Agreement, Buyer and Seller completed a Development Agreement for Buyer’s First Street Napa Phase II Redevelopment Project, which such Development Agreement becomes effective on or about August 14, 2025 (“**DA Effective Date**”).

C. Buyer and Seller now desire to amend the Purchase and Sale Agreement to reduce the time, as described below, for the close of escrow to require the earlier conveyance of the Parking Lot Property from Seller to Buyer.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained in this Amendment, the receipt and adequacy of which are hereby acknowledged, Seller and Buyer agree as follows:

1. Definitions. Capitalized terms used in this Amendment but not defined herein shall have meaning given to such terms in the Purchase and Sale Agreement.
2. Amendment of Subsection 4(b). Subsection 4(b) of the Purchase and Sale Agreement (Close of Escrow) is hereby amended and restated in its entirety as follows:

(b) The Escrow for conveyance of the Parking Lot Property shall close (“**Close of Escrow**”) within thirty (30) days of the DA Effective Date, or such other day as is mutually agreed upon by Buyer and Seller (the “**Scheduled Closing Date**”). For purposes of this Agreement, “**Closing**” shall mean the time and day the Grant Deed is recorded with the Napa County Recorder. The failure of Seller or Buyer to be in a position by later or the thirty-first (31st) day after the Development Agreement becomes effective or the Scheduled Closing Date to fulfill their respective obligations with respect to Close of Escrow and

thus enable Title Company to cause Close of Escrow to occur shall constitute a default by the party so failing.

3. Satisfaction and Waiver of Conditions Precedent. To provide for the Close of Escrow, Buyer hereby waives all Buyer Conditions Precedent (defined in Purchase and Sale Agreement Section 8(a)) and Seller hereby waives all Seller Conditions Precedent (defined in Purchase and Sale Agreement Section 8(b)).
4. Amendment Controls. In the event that the terms of this Amendment and the Purchase and Sale Agreement are held to be inconsistent, the terms of this Amendment shall control.
5. Ratification and Affirmation. Seller and Buyer each agree and warrant that, except as specifically provided for in this Amendment, the Purchase and Sale Agreement is unmodified, in full force and effect, and each party hereby ratifies and affirms the Purchase and Sale Agreement and any terms contained therein not otherwise modified by this Amendment.
6. Counterparts. This Amendment may be executed in counterparts, each of which shall be deemed an original but all of which, taken together, shall constitute one and the same instrument. Each party may rely upon facsimile or electronic mail counterparts of this Amendment signed by the other party with the same effect as if such party had received an original counterpart signed by such other party.

IN WITNESS WHEREOF, the parties hereto have executed this First Amendment to Amended and Restated Agreement of Purchase and Sale and Joint Escrow Instructions as of the Date of First Amendment set forth above.

SELLER:

CITY OF NAPA, a California charter city

By: _____

Steve Potter, City Manager

[Signature must be notarized]

ATTEST:

By: _____

Tiffany Carranza, City Clerk

COUNTERSIGNED:

By: _____

Erika Leahy, City Auditor

APPROVED AS TO FORM:

By: _____

Christopher Diaz, Interim City
Attorney

BUYER:

COOMBS STREET LLC, a California limited
liability company

By: _____

[Signature must be notarized]

Its: _____

ACCEPTANCE BY ESCROW HOLDER

Escrow Holder hereby acknowledges receipt of a fully executed copy of the foregoing Second Amendment to Agreement of Purchase and Sale and Joint Escrow Instructions (1051 – 1199 Pearl St.) APN 003-166-008 & 003-166-011, Napa, California on this date and agrees to abide by the escrow instructions contained therein.

Escrow Holder:

PLACER TITLE COMPANY OF NAPA

By: _____

Name: _____

Date: _____