

AGREEMENT TO PURCHASE TAX DEFAULTED PROPERTY (NONPROFIT)

This agreement by and between the (county) County Board of Supervisors and (BUYER), a nonprofit corporation organized in accordance with provisions of California law, is made (date).

The county (SELLER), subject to the State Controller's approval, does hereby agree to sell to the nonprofit corporation (BUYER) that real property described in Exhibit "A" of this agreement, which was tax defaulted for nonpayment of taxes and is now subject to the tax collector's power of sale.

BUYER agrees to pay the sum of \$_____, which includes the cost of giving notice of this agreement, and which is tendered in the form of (cash/negotiable paper/etc) with this document.

It is mutually agreed as follows:

1. That each parcel purchased under this agreement shall be used for projects involving rehabilitation or construction of housing for sale or rent to low-income persons or to preserve open space. A detailed list of the intended use for each parcel is included in Exhibit "A".
2. That the intended use of each parcel involving a low-income housing project has been reviewed by the appropriate county housing agency and determined, in writing, to be consistent and in compliance with the local jurisdictions consolidated plan or community development plan.
3. That the purchasing entity is currently incorporated and can provide a copy of the Articles of incorporation filed with the Secretary of State, stating that the organization is incorporated for the purposes specified in subdivision (b) of section 3772.5 of the California Revenue and Taxation Code.

List any additional conditions of the agreement the board of supervisors may impose here.

If all or any portion of any individual parcel described in this agreement is redeemed prior to the effective date of this agreement, this agreement shall be null and void as to that individual parcel.

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In witness to this agreement, BUYER and SELLER have subscribed the signature of their officers, who are duly authorized to complete such document.

Note: If more than one executed copy is required, add the following statement above the signature block:

This document is being executed in counterpart, each of which constitutes an original.

ATTEST:

By _____

A California Corporation

By _____
Secretary

BOARD OF SUPERVISORS:

Chairman

A California Corporation

By _____
President/Vice-President

Pursuant to the provisions of California Revenue and Taxation Code section 3775, approves the foregoing agreement this ____ day of _____, _____.

BETTY T. YEE, CALIFORNIA STATE CONTROLLER

By _____