

THE LAW OFFICE OF AENGUS L. JEFFERS

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October 21, 2013

VIA FEDERAL EXPRESS

SEALED BID – TDC
c/o Christopher Kroll
1330 Broadway, 13th Floor
Oakland, CA
94612

Re: Submission of TDC Auction Bid

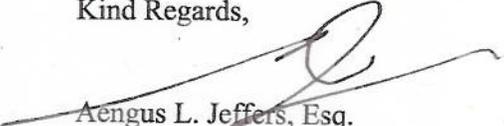
Dear Mr. Kroll:

I am writing on behalf of myself. The purpose of this letter is to submit my sealed bid for one of the Conservancy's Kasler Point TDC's.

This bid is made despite communications from the County of Monterey that a valid recorded quitclaim of the Conservancy's interest in a TDC will not be accepted as a 'binding commitment' pursuant to the County's TDC Ordinance (Monterey County Code section 20.64.190.060.1.b). **I submit this bid despite this issue and furthermore waive my opportunity for due diligence should it be selected as the winning bidder.**

My primary objective in acquiring one of the TDC's, is to resell the TDC to one of several property owner's who's lot line adjustment approvals are subject to Coastal Commission appeals due to disagreements about the creation of new parcels of record. Potentially, the destruction of a TDC would resolve an appeal.

Kind Regards,


Aengus L. Jeffers, Esq.

ALJ

**TRANSFER OF DEVELOPMENT CREDITS
OFFER FORM**

Christopher Kroll
California State Coastal Conservancy
1330 Broadway, 13th Floor
Oakland, CA 94612
(510) 286-4169

Subject to the conditions in the Transfer of Development Credits Request for Offers (the "Request for Offers"), the undersigned hereby offers the sum of \$ 50,000 for the purchase of One [insert the number of TDCs to which this offer applies - "one" or "two"] Transfer of Development Credit(s) ("TDC(s)") as described in the Request for Offers.

The undersigned offers to purchase the TDC(s) "as is," without reliance on any representation of seller.

TERMS AND CONDITIONS OF OFFER:

This Bid is contingent upon the winning bidder receiving a valid recorded quitclaim of all of the State of California's interest in on of the auctioned TDC's. Subject to this contingency, Bidder waives any right to conduct due diligence on this purchase and is ready to close escrow as early as the State of California desires.

Brokerage Commission: If a real estate brokerage commission is to be deducted from the amount offered for the property, the amount of that commission is as follows: \$ N/A.

Earnest Money Deposit: For an offer to be considered, the offeror must submit to the Coastal Conservancy, along with the offer, an earnest money deposit in the amount of two thousand five hundred dollars (\$2,500) in the form of a certified check or cashier's check payable to the State Coastal Conservancy. Upon acceptance of the highest bid, the successful offeror's deposit will be applied to the purchase price and all other deposits will be returned to the unsuccessful offerors.

If the successful offeror fails to complete the purchase of the TDCs in accordance with the terms hereof, the deposit will be forfeited and retained by the State as liquidated damages, and the offeror shall forfeit all rights hereunder. The offeror agrees that damages, in the event of failure to complete the purchase, would be difficult to ascertain, and that such sum represents a reasonable attempt to ascertain what such damages would be.

Initial Here:


Offeror

SCC

Request for Offers, Victorine Ranch Property and TDCs

***Offer must be enclosed in
sealed envelope clearly marked
"Sealed Bid-TDC."***

***Offer opening is 10 a.m. on
Wednesday, October 23 at
1330 Broadway, 13th Floor
Oakland, CA 94612***

Name of Offeror (print or type):

Aengus L. Jeffers

Type of entity (if not individual):

Individual

Contact Person:

Aengus L. Jeffers

Mailing Address:

215 West Franklin Street, 5th Floor
Monterey, California 93940

Email Address:

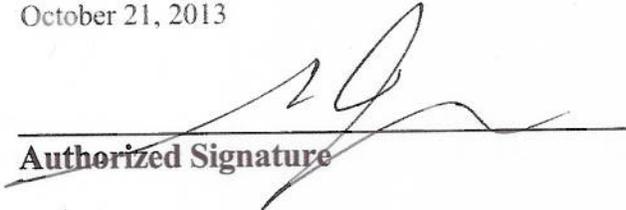
aengus@aengusljeffers.com

Phone:

831-649-6100

Date:

October 21, 2013



Authorized Signature

Name: Aengus L. Jeffers, Esq.

Title: _____