SETTLEMENT AGREEMENT

(Fee Acquisition; Portions of Parcel Nos. 169-021-01 and 169-021-10)

This Settlement Agreement ("Agreement") is entered by and between the CITY OF REDLANDS ("CITY") and the Property Owner, TELEDYNE TECHNOLOGIES INCORPORATED, a Delaware Corporation ("TELEDYNE"). City and Teledyne are sometimes collectively referred to as the "Parties". This Agreement is made with respect to the following Recitals:

RECITALS

- A. CITY is a California municipal corporation of the State of California. City is vested by law with authority to exercise, in its own name, the power of eminent domain for the purpose of acquiring real property or any interest in real property necessary to carry out any of its powers or functions.
- B. TELEDYNE is the owner of property designated as Assessor Parcel Numbers 169-021-01 and 169-021-10, portions of which are being acquired by City ("Property").
- C. On July 28, 2005, City filed an action in eminent domain entitled <u>City of Redlands v. Teledyne Technologies, Inc., a Delaware Corporation, et al.</u>, San Bernardino Superior Court Case No. SCVSS 128681 to acquire the Property from Teledyne ("Action").
- D. The Parties desire to settle the Action and all issues, claims and disputes arising out of or related to the Action.

AGREEMENT AND RELEASE

Based on the above Recitals, which are incorporated herein, the Parties agree as follows:

- 1. <u>Transfer of the Property to City</u>. By a Stipulated Judgment and Final Order of Condemnation, Teledyne shall convey to City the Property for payment of \$390,000 inclusive of interest, costs and fees.
- 2. Entry of Stipulated Judgment. Simultaneously with the execution of this Agreement, City and Teledyne will enter into a "Stipulation for Judgment" in the form attached hereto as Exhibit "A" ("Stipulation"). Under the terms of the Stipulation, the Parties have agreed to enter a Stipulated Judgment ("Judgment"), attached hereto as Exhibit "B". (The terms of which are by this reference incorporated into and made a part of this Agreement as though fully set forth herein.) The purpose of the Agreement is to purchase the Property, resolve all issues between the Parties and transfer funds for the purchase price.

- 3. <u>Cash Payment</u>. In order to conclude this matter without further litigation, the Parties agree to the following:
 - a. City shall pay to Teledyne \$390,000.
 - b. The amount of \$390,000 is to be paid as follows:

c/o Robyn E. McGowan
Teledyne Technologies Incorporated,
a Delaware Corporation
12333 West Olympic Boulevard
Los Angeles, CA 90064

- c. Teledyne shall stipulate to judgment and execute an acknowledgment of satisfaction of judgment in order to transfer title to City by final order of condemnation.
- d. Any funds and interest remaining on deposit with the court shall be subject to withdrawal and return to City.
- 4. <u>Taxes</u>. Teledyne shall be responsible for the payment of property taxes owing on the Property acquired, if any, up to the date of judgment.
- 5. <u>Liens and Encumbrance.</u> The Property shall transfer to City free and clear of all liens and encumbrances. All liens or encumbrances shall be removed from the Property and liability, if any, for such lien or encumbrance not removed shall be the personal obligation of Teledyne, who shall indemnify and hold City harmless from any such lien or encumbrance.
- 6. <u>Final Order of Condemnation</u>. Upon filing of the acknowledgement of satisfaction of judgment, City shall file and record a final order of condemnation, transferring title to City.
- 7. Release and Waiver. The Parties agree that this settlement is complete as it relates to all damages, losses, costs, claims and consequences of this Action (collectively "Claims"). The Parties expressly waive and relinquish any rights or benefits available under the provisions of Section 1542 of the Civil Code of California, with respect to such Claims. Specifically, the Parties expressly waive and relinquish any rights or benefits available with respect to such Claims under the following language:

A general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with debtor.

8. <u>Costs and Fees</u>. The Parties, and each of them, agree and represent that they shall bear their own costs, fees, expert witness fees and attorneys' fees incurred in connection with the Action, except as otherwise part of and included in this Agreement.

9. Notice. Notice to any party pursuant to this Agreement shall be in writing and either personally delivered, sent by United States mail and/or facsimile, addressed to the party to be notified at the address specified herein. Any such notice shall be deemed received on the date of personal delivery or facsimile to the party (or such party's authorized representative) or three (3) business days after deposit in the U.S. Mail, as the case may be.

CITY's Address for Notice:

Bruce W. Beach Best Best & Krieger LLP 665 West Broadway, 15th Floor San Diego, CA 92101 (619) 525-1300 Telephone (619) 233-6118 Facsimile

Daniel J. McHugh City Attorney City of Redlands 35 Cajon Street, Suite 4 P.O. Box 3005 Redlands, CA 92373 (909) 798-7562 Telephone (909) 798-7503 Facsimile

TELEDYNE's Address for Notice:

Robert L. Schaefer
Associate General Counsel
General Counsel Electronics and Communications
Teledyne Technologies Incorporated
12333 West Olympic Blvd.
Los Angeles, CA 90064
(310) 893-1609 Telephone
(310) 893-1607 Facsimile

Robyne E. McGowen
Vice President, Administration,
Human Resources and Assistant Secretary
Teledyne Technologies Incorporated
12333 West Olympic Blvd.
Los Angeles, CA 90064
(310) 893-1609-Telephone 1640
(310) 893-1607 Facsimile 1613

Any party may change its address for notice by delivering written notice to the other parties as provided herein.

10. <u>Construction and Interpretation of the Agreement</u>. The Parties, and each of them, declare that prior to the execution of this Agreement, they have consulted with their attorney in

order that they may intelligently exercise their own judgment in deciding whether to execute, and in deciding on the contents of, this Agreement. This Agreement shall be construed as though mutually drafted and not against one or the other party because that party drafted the Agreement.

- 11. <u>Representations and Warranties</u>. Each party declares that it has read this Agreement and understands and knows the contents thereof, and represents and warrants that each of the Parties executing this Agreement is empowered to do so and hereby binds the respective party.
- 12. <u>Multiple counterparts</u>. This Agreement may be executed in counter-parts, and all so executed shall constitute an agreement binding on the Parties hereto.
- 13. <u>Survivability</u>. All covenants, agreements, representations, and warranties set forth in this Agreement, or in any certificate, instrument, or other document delivered pursuant to any provision hereof, shall survive the execution and delivery of this Agreement, unless vacated or terminated in accordance with the terms thereof.
- 14. <u>Underscored references</u>. All underscored references are included for convenience of reference only, and are not to be relied upon in construing the terms of this Agreement.
- 15. <u>Governing law.</u> This Agreement is intended to be construed pursuant to the laws of the State of California.
- 16. Entire Agreement. This Agreement contains the entire agreement between the Parties, and the terms of this Agreement are contractual and not merely a recital. This Agreement fully resolves all issues between the Parties related to the Action and the claims related thereto.
- 17. <u>Attorney Fees</u>. In any action to enforce or interpret the Agreement, the prevailing party shall be entitled to recover reasonable attorneys' fees and costs.

THEREFORE, the undersigned, having read the foregoing Settlement Agreement and Release, and fully understanding it and agreeing to the terms, the Parties have executed this Agreement and make it effective on the date of the last signature hereto.

Dated: Nov. 9, 2005

CITY OF REDLANDS

Sysan Pennler

Its: Mayor

ATTEST:

Lorrie Poyzer

City Clerk

SDLIT\JNM\320091.1

-4-

TELEDYNE TECHNOLOGIES INCORPORATED

Dated:	10/25/01	_
_	7	

By: Rdn E. M. Com
Its: VP-Admin/ItA

APPROVED AS TO FORM:

BEST BEST & KRIEGER LLP

Dated: October 31, 2005

Bruce W. Beach, Esq.

Attorneys for Plaintiff City of Redlands

Dated: Cotober 24, 2005

TELEDYNE TECHNOLOGIES INCORPORATED

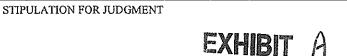
Robert L. Schaefer

Associate General Counsel

Attorney for Defendant

Teledyne Technologies Incorporated,

a Delaware Corporation



1	attached hereto as Exhibit A to this stipulation may be entered in the above-entitled action, and		
2	that Defendant waives trial, the right to trial, hearing on the issue of compensation, the making of		
3	service and filing of findings of fact and conclusions of law, and the right to move for a new trial		
4	or appeal.		
5	SO STIPULATED.	t)	
6	October 31, 2005	BEST BEST & KRIEGER LLP	
7			
8		By: Brun W. Beach	
9		Bruce W. Beach Attorneys for Plaintiff	
10		CITY OF REDLANDS	
11	October <u>24</u> , 2005	By duth 19	
12	October <u>47</u> , 2003	Robert L. Schaefer Associate General Counsel	
13		Attorney for Defendant / TELEDYNE TECHNOLOGIES	
14		INCORPORATED	
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EXEMPT FROM FILING FEES PURSUANT 1 TO GOVERNMENT CODE SECTION 6103 2 3 4 5 6 7 SUPERIOR COURT OF THE STATE OF CALIFORNIA 8 COUNTY OF SAN BERNARDINO - CENTRAL COURT 9 10 Case No. SCVSS 128681 CITY OF REDLANDS, 11 Plaintiff, Judge Hon. Mary E. Fuller 12 Dept. 13 STIPULATED JUDGMENT TELEDYNE TECHNOLOGIES, INC., a (Portions of Parcel Nos. 169-021-01 14 Delaware Corporation; DOES 1-100, inclusive; and all persons and 169-021-10.) 15 unknown claiming an interest in the Complaint Filed 07/28/05 Trial Date None Set property, 16 Defendants. 17 18 19 This matter has been assigned to the Honorable Mary E. Fuller, Judge of the Superior 20 Court. Plaintiff City of Redlands ("City") is represented by Best Best & Krieger, LLP, by Bruce 21 W. Beach and Defendant Teledyne Technologies Incorporated, a Delaware Corporation 22 (erroneously named as "Teledyne Technologies, Inc.") is represented by Associate General 23 Counsel, Robert L. Schaefer. 24 IT APPEARING TO THE COURT THAT the parties have stipulated that judgment as 25 hereinafter set forth may be entered; and, 26 IT FURTHER APPEARING TO THE COURT THAT there is proper cause therefor, 27 IT IS HEREBY ORDERED, ADJUDGED AND DECREED THAT: 28 SDLIT\BWB\320108.1 -1-

STIPULATED JUDGMENT

STIPULATED JUDGMENT

A FEE INTEREST IN THE FOLLOWING DESCRIBED PROPERTY:

(Exhibit "A")

Portions of APN 169-021-01 and 169-021-10

EXHIBIT "A"

DESCRIPTION OF PROPERTY

Real property located in the City of Redlands, County of San Bernardino, State of California, described as follows:

THAT PORTION OF THE NORTH 1/2 OF LOT 4, SMITH TRACT, IN THE CITY OF REDLANDS, COUNTY OF SAN BERNARDINO, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 8 OF MAPS, PAGE 86, RECORDS OF SAID COUNTY, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID LOT 4, SAID POINT LYING ON THE SOUTH RIGHT-OF-WAY LINE OF LUGONIA AVENUE, 66 FEET WIDE, AS SHOWN ON RECORD OF SURVEY RECORDED IN BOOK 60 OF RECORDS OF SURVEY, PAGE 18, RECORDS OF SAID COUNTY, THENCE SOUTH 00°00'56" WEST 630.66 FEET, MORE OR LESS, ALONG THE WEST LINE OF SAID LOT 4 TO THE SOUTH LINE OF THE NORTH 1/2 OF SAID LOT 4; THENCE SOUTH 89°50'39" EAST 50.00 FEET ALONG SAID SOUTH LINE; THENCE NORTH 00°00'56" EAST 598.23 FEET; THENCE SOUTH 89°59'04" EAST 9.00' TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 13.00 FEET, A RADIAL LINE TO SAID BEGINNING HAVING A BEARING OF NORTH 89°59'04" WEST; THENCE NORTHEASTERLY 20.52 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 90°26'36" TO A POINT WHICH LIES 52.00 FEET SOUTHERLY OF THE CENTER LINE OF SAID LUGONIA AVENUE, MEASURED AT RIGHT ANGLES TO SAID CENTER LINE; THENCE PARALLEL WITH SAID CENTER LINE SOUTH 89°32'28" EAST 20.00 FEET; THENCE NORTH 00°27'32" EAST 12.00 FEET TO A POINT WHICH LIES 40.00 FEET SOUTHERLY OF SAID CENTER LINE, MEASURED AT RIGHT ANGLES TO SAID CENTER LINE; THENCE PARALLEL WITH SAID CENTER LINE NORTH 89°32'28" WEST 90.00 FEET; THENCE NORTH 00°27'32" EAST 7.00 FEET TO A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF SAID LUGONIA AVENUE; THENCE ALONG SAID SOUTH RIGHT-OF-WAY LINE NORTH 89°32'28" WEST 182.25 FEET, MORE OR LESS, TO THE POINT OF BEGINNING.

AREA: 33,113 SQ, FT.

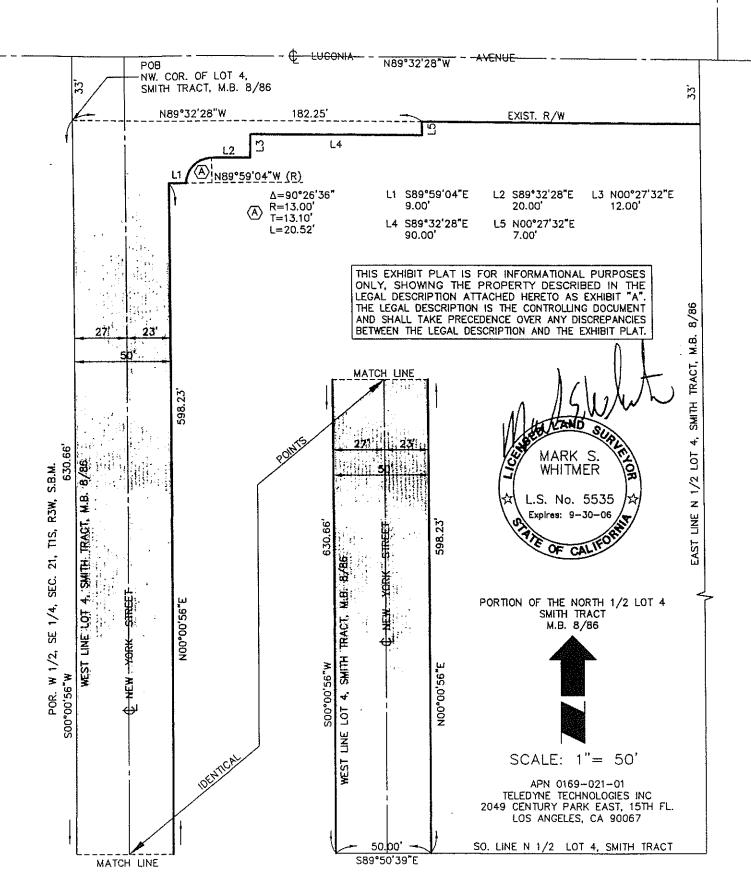
PREPARED BY:

MARK S. WHITMER, L.S. NO. 5535

WHITMER No. 5535

MARK S.

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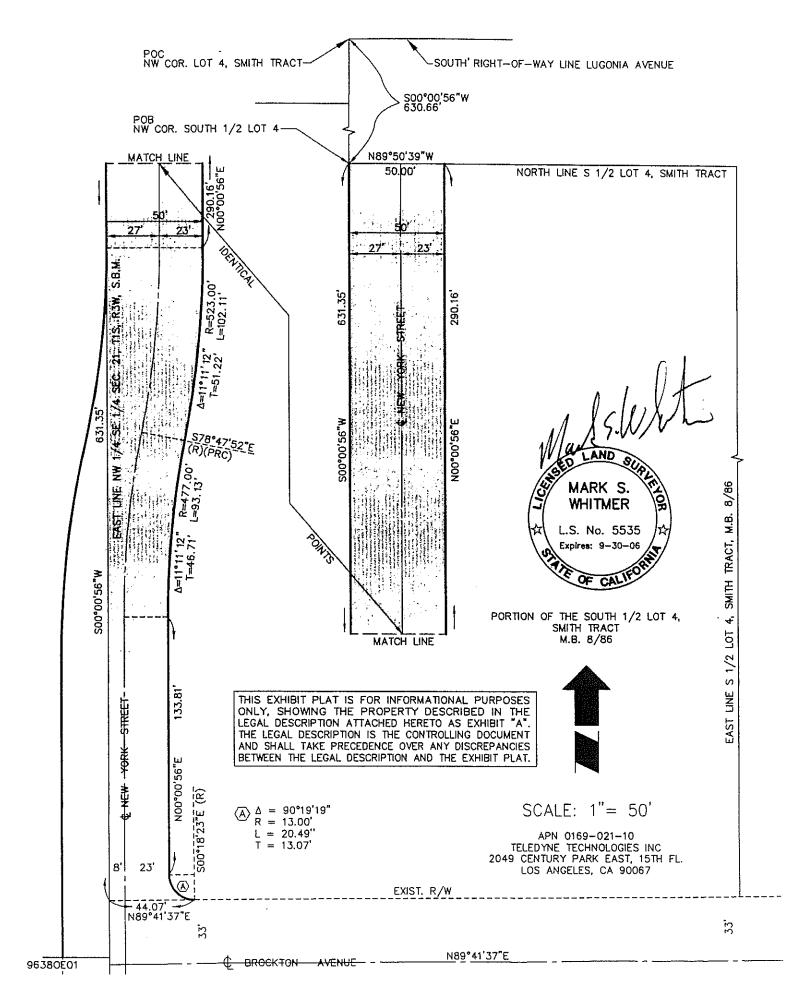
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No. 5535

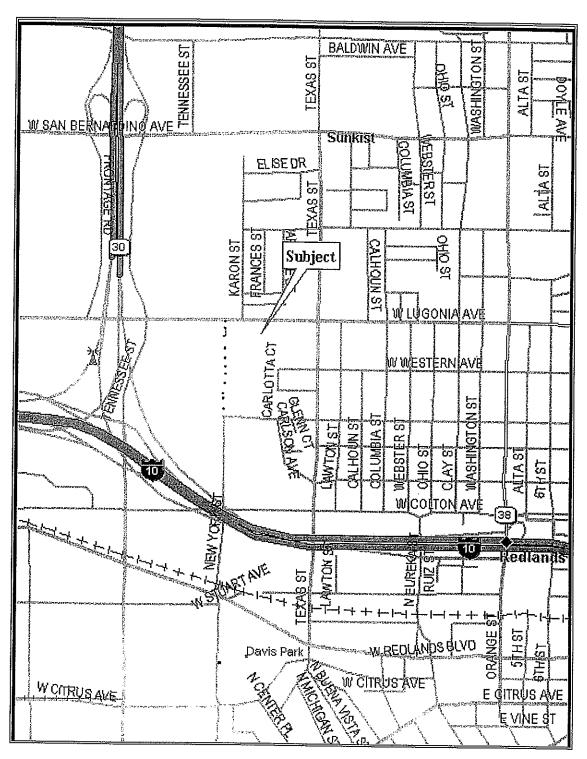
AREA: 26,990 SQ. FT.

PREPARED BY:

MARK S. WHITMER, L.S. NO. 5535



NEIGHBORHOOD MAP



1 EXEMPT FROM FILING FEES PURSUANT TO GOVERNMENT CODE SECTION 6103 2 3 4 5 6 7 SUPERIOR COURT OF THE STATE OF CALIFORNIA 8 COUNTY OF SAN BERNARDINO - CENTRAL COURT 9 10 Case No. SCVSS 128681 CITY OF REDLANDS, 11 Plaintiff, Judge Hon. Mary E. Fuller 12 Dept. ٧. 13 STIPULATED JUDGMENT (Portions of Parcel Nos. 169-021-01 TELEDYNE TECHNOLOGIES, INC., a 14 and 169-021-10.) Delaware Corporation; DOES 1-100, inclusive; and all persons 15 unknown claiming an interest in the Complaint Filed 07/28/05 Trial Date None Set property, 16 Defendants. 17 18 19 This matter has been assigned to the Honorable Mary E. Fuller, Judge of the Superior 20 Court. Plaintiff City of Redlands ("City") is represented by Best Best & Krieger, LLP, by Bruce 21 W. Beach and Defendant Teledyne Technologies Incorporated, a Delaware Corporation 22 (erroneously named as "Teledyne Technologies, Inc.") is represented by Associate General 23 Counsel, Robert L. Schaefer. 24 IT APPEARING TO THE COURT THAT the parties have stipulated that judgment as 25 hereinafter set forth may be entered; and, 26 IT FURTHER APPEARING TO THE COURT THAT there is proper cause therefor, 27 IT IS HEREBY ORDERED, ADJUDGED AND DECREED THAT: 28 -1-SDLIT\BWB\320108.1

STIPULATED JUDGMENT

EXHIBIT B

City seeks to take, acquire and condemn the rights, title and interests of portions

1.

1

A FEE INTEREST IN THE FOLLOWING DESCRIBED PROPERTY:

(Exhibit "A")

Portions of APN 169-021-01 and 169-021-10

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LAND

MARK S. WHITMER

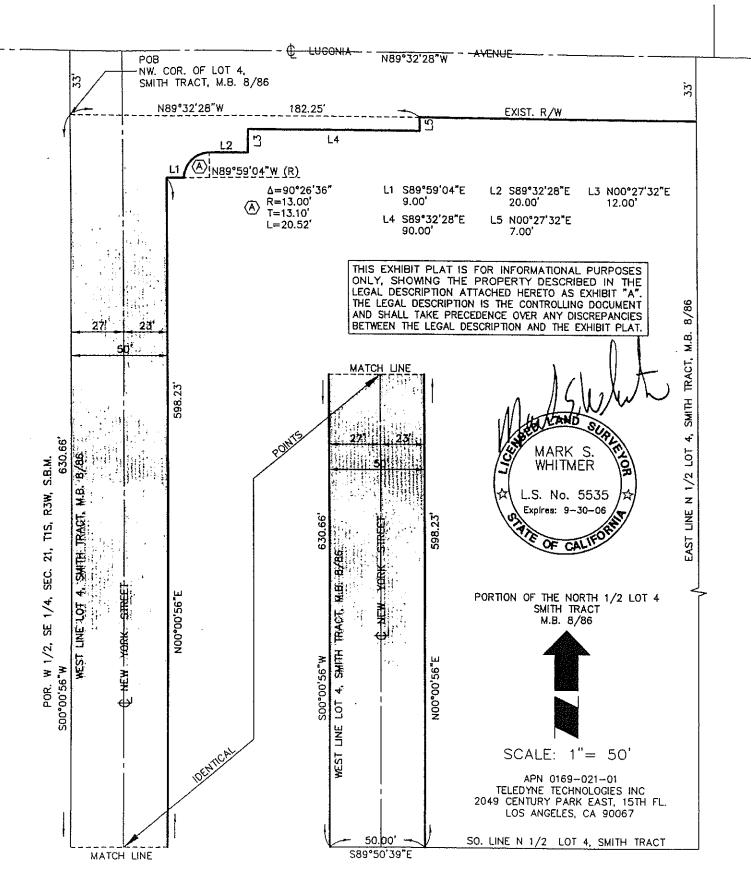
No. 5535 Expires:9-30-0

OF CALL

AREA: 33,113 SQ, FT.

PREPARED BY:

MARK S. WHITMER, L.S. NO. 5535



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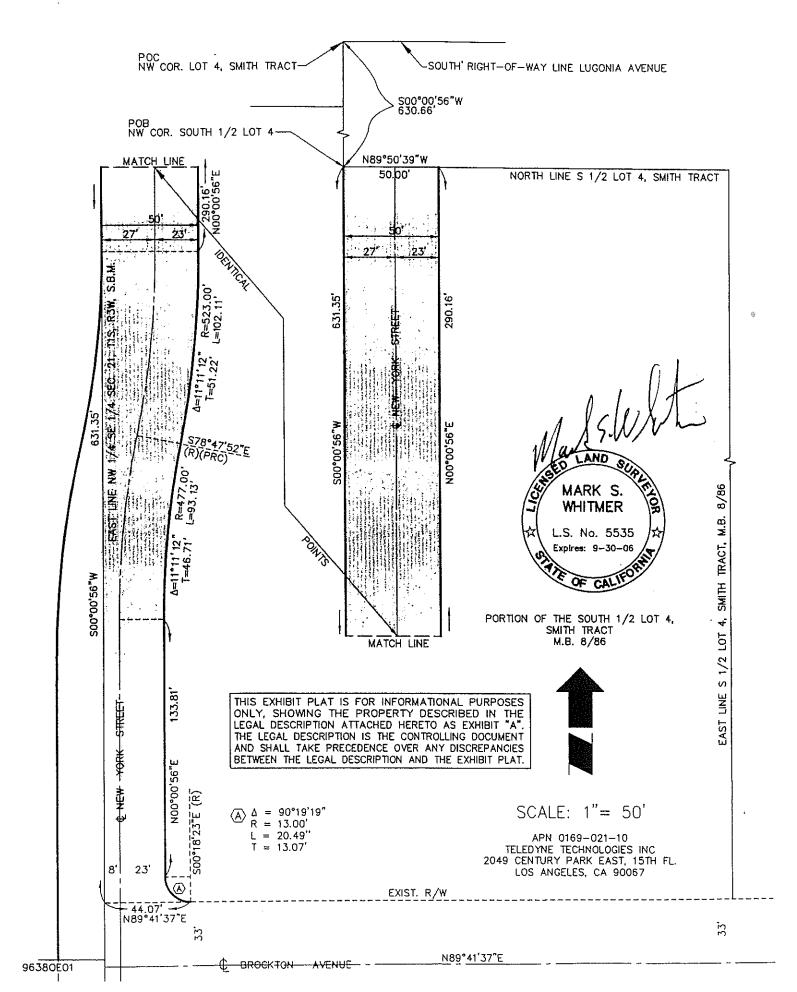
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> MODERS. Worlder No. 5635

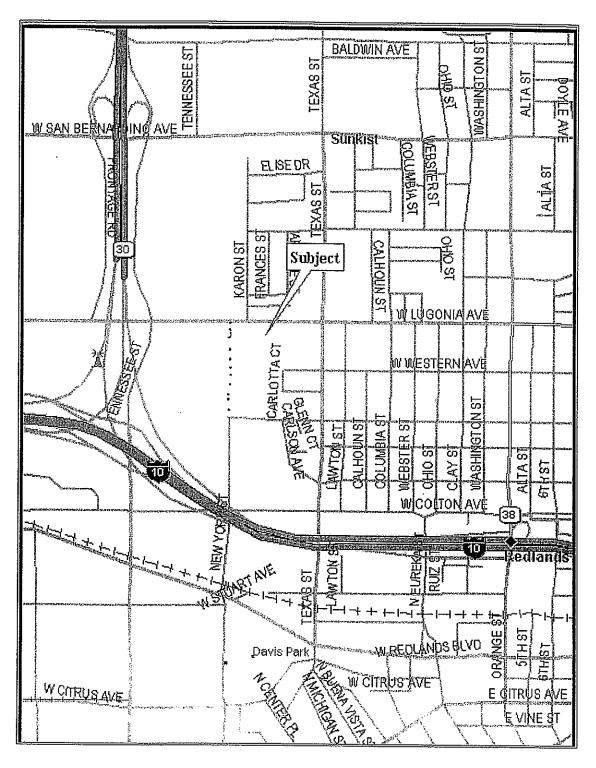
AREA: 26,990 SQ. FT.

PREPARED BY:

MARK S. WHITMER, L.S. NO. 5535



NEIGHBORHOOD MAP



BEST BEST & KRIEGER LLP

A CALIFORNIA LIMITED LIABILITY PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS

LAWYERS

655 WEST BROADWAY, 15TH FLOOR SAN DIEGO, CALIFORNIA 92101 (619) 525-1300 (619) 233-6118 FAX BBKLAW.COM RIVERSIDE (951) 686-1450

SACRAMENTO (916) 325-4000

WALNUT CREEK (925) 746-7300

ONTARIO (909) 989-8584

INDIAN WELLS

(760) 568-2611

IRVINE

(949) 263-2600

BRUCE W. BEACH (619) 525-1335 BRUCE BEACH@BBKLAW.COM FILE NO. 17942.00068

November 3, 2005

Daniel J. McHugh City Attorney CITY OF REDLANDS P.O. Box 3006 Redlands, CA 92373

Re: City of Redlands v. Teledyne Technologies, Inc., et al.

San Bernardino Superior Court Case No. SCVSS 128681

Dear Mr. McHugh:

Enclosed with this letter is the original Settlement Agreement which has been executed on behalf of Teledyne Technologies Incorporated ("Teledyne") and approved as to form by both counsel. Please have the original Settlement Agreement executed on behalf of the City of Redlands and provide us with a copy to send to Mr. Schaefer on behalf Teledyne.

At this time, we are also sending the Stipulation for Judgment and Judgment to the court to be signed and filed accordingly. We will provide you and Mr. Schaefer with conformed copies upon receipt. We request that you now provide us with a check in the amount of \$390,000 payable to, "Teledyne Technologies Incorporated." We will forward the payment to Mr. Schaefer and request that he execute an Acknowledgment of Satisfaction of Judgment which we will also have filed with the court and recorded. The Final Order of Condemnation will be filed with the court and recorded, transferring title of the property from Teledyne to the City of Redlands.

After these actions have been completed, we will withdraw the funds and interest on deposit for return to the City of Redlands.

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Bead

LAW OFFICES OF BEST & KRIEGER LLP

Daniel J. McHugh November 3, 2005 Page 2

Should you have any questions regarding the enclosed document or this matter, please contact the undersigned at your convenience.

Sincerely,

Bruce W. Beach

of BEST BEST & KRIEGER LLP

Brucew. Beach

BWB:mjd Enclosure SDLTI\BWB\321406.1

CLOSED SESSION

The City Council meeting recessed at 4:24 P.M. to a closed session to discuss the following:

1. Conference with real property negotiator - Government Code Section 54956.8

a. Property: 1132 East Cypress Avenue

Negotiating parties: Naji Doumit and Linda Emmerson

Under negotiation: Terms and price

2. Conference with legal counsel: Existing litigation – Government Code Section 54956.9(a): City of Redlands v. Teledyne, Case No. SCVSS 128681

The meeting reconvened at 7:00 P.M.

CLOSED SESSION REPORT

None forthcoming.

PRESENTATIONS

Jean Lafitte, Louisiana, Assistance Efforts - After several attempts to get through the busy telephone circuits, Councilmember George placed a call to Mayor Timothy P. Kerner of Jean Lafitte, Louisiana, who expressed his sincere appreciation to the citizens of Redlands for their offer of assistance for his city to recover from the disastrous Hurricanes Katrina and Rita. A PowerPoint presentation of pictures taken by Chief of Water Resources Doug Headrick and Pastor Felix Roger Jones, III, during their recent visit to Jean Lafitte was shown while Pastor Jones described the devastation. Councilmember George reported an account has been set up for donations (checks should be payable to the City of Redlands and designated for the Sister City Relief Fund) and a staging area will be set up for receipt of goods to be donated. A Jean Lafitte festival fund raiser is being organized by City staff; further information will be provided in the future.

<u>I-10 Widening Project</u> - Cheryl Donahue, Public Information Officer, and Daren Kettle, Construction Manager, SANBAG, presented information regarding the I-10 widening project. A groundbreaking will take place on November 1, 2005, at 11:00 A.M. The 30-month project includes the expansion of 11 bridges and construction of 14-foot sound walls between Orange and Ford Streets.

ANNOUNCEMENTS/REPORTS

Councilmembers reported on their activities and attendance at meetings during the past two weeks.