

**AGREEMENT FOR PURCHASE AND SALE
AND JOINT ESCROW INSTRUCTIONS
(REAL ESTATE)**

THIS AGREEMENT (the "Agreement") made this _____ day of _____, 2024 (the "Effective Date"), by and between FRANMAR COMPANY, a Limited Partnership and CALIENTE COWBOSS LLC, a California Limited Liability Company (collectively, the "Seller") and LIVERMORE VALLEY JOINT UNIFIED SCHOOL DISTRICT, a California School District (the "Buyer").

W I T N E S S E T H :

WHEREAS, Seller is the owner of that certain real property located in the City of Livermore, County of Alameda, State of California, described as Assessor's Parcel No. 905-10-21 located at 365 North Canyons Parkway and more particularly described in Exhibit "A" attached hereto and by this reference made a part hereof (the "Property"); and

WHEREAS, the Property is developed with a two story office building, parking lot, and other improvements on approximately 3.28 acres (collectively, the "Building"); and

WHEREAS, Buyer wishes to acquire the Property and Building from Seller and Seller is agreeable to selling the Property and Building to Buyer under the terms and conditions described hereinafter.

NOW, THEREFORE, in consideration of the mutual covenants and conditions set forth hereinafter, the parties agree as follows:

1. **Incorporation.** The parties incorporate the foregoing recitals as if fully set forth herein verbatim.

2. **Purchase and Sale of Property.** The transaction described herein shall be administered through an escrow (the "Escrow") with Chicago Title Insurance Company, 1676 North California Street, Suite 117, Walnut Creek, California 94596 (the "Escrow Holder"), Laurie Balding-Smith, Escrow Officer. Seller hereby sells to Buyer and Buyer hereby purchases from Seller under the terms and conditions described herein the Property and Building and appurtenances thereon and thereto affecting or benefiting the Property or Building as more particularly described hereinafter and which, together with the items described in Paragraphs 2(a)-(f) below, collectively, are hereinafter referred to as the "Property":

(a) **Easements.** All easements, rights-of-way, reservations, privileges, appurtenances, and other estates and rights of Seller pertaining to the Property ("Easements"); and

(b) **Leases.** All right, title, and interest of Seller in (i) the tenant leases (the "Leases") on the Property and (ii) all service contracts which Buyer elects in writing to assume and subject to each vendor's approval of Buyer's assumption, agreements, warranties, guarantees, utilities, and utility deposits pertaining to the Property (the "Contracts"); and

(c) **Permits.** All right, title, and interest of Seller in all certificates, permits, licenses and approvals, if any, pertaining to the Property (the "Permits"); and

(d) **Entitlements.** All right, title, and interest of Seller in all entitlements, if any, including, without limitation, parcel maps, tract maps, lot line adjustments, general plan amendments, conditional use permits, variances, and zone change approvals (the "Entitlements").

(e) **Personal Property.** All right, title and interest in any tangible personal property (the "Personal Property") located on and used exclusively in connection with the Property and owned by Seller;

(f) **Intangible Property.** All right, title and interest in any intangible property now or hereafter owned by Seller and exclusively used in connection with the Property or the Personal Property, including without limitation, transferable licenses, entitlements, permits and other governmental approvals, and any transferable guarantees and warranties with respect to the Property in effect as of the Close of Escrow (the "Intangible Property").

The Easements, Leases, Contracts, Permits, Entitlements, and Intangible Property shall be assigned to Buyer at the Close of Escrow (hereinafter described) pursuant to an assignment (the "Seller Assignment") in substantially the form described in Exhibit "B" attached hereto and by this reference made a part hereof. The Personal Property shall be transferred to Buyer, at the Close of Escrow by a bill of sale in substantially the form described in Exhibit "C" attached hereto and by this reference made a part hereof (the "Bill of Sale").

3. **Purchase Price.** The purchase price for the Property shall be \$13,690,000.00 (the "Purchase Price"). The Purchase Price shall be payable as follows:

(a) **First Deposit.** Within ten (10) business days from the Effective Date, Buyer shall pay cash into Escrow in the amount of \$200,100.00, the full amount of

which plus all interest which has accrued thereon shall be a credit to Buyer against the Purchase Price upon the Close of Escrow (as defined in Paragraph 7(a)). Upon Buyer's payment of the \$200,100.00 into Escrow, Escrow Holder shall forthwith release \$100.00 of same (the "\$100.00 Payment") to Seller which \$100.00 Payment shall be nonrefundable to Buyer under all circumstances and shall be consideration to Seller for entering into this Agreement and for Buyer's right to terminate this Agreement prior to expiration of the Due Diligence Date (as described in Paragraph 4(b)). The term "First Deposit" shall hereinafter refer to the \$200,000.00 remaining after release of the \$100.00 Payment, which Escrow Holder shall invest in an interest-bearing account. If Buyer terminates this Agreement in the manner described in Paragraph 4(d), then Escrow Holder shall promptly return the First Deposit and all interest accruing thereon to Buyer. If Buyer does not terminate this Agreement in the manner described in Paragraph 4(d), then the First Deposit and all interest accruing thereon shall become nonrefundable to Buyer upon expiration of the Due Diligence Date except as otherwise described in this Agreement and applied to the Purchase Price upon the Close of Escrow.

(b) **Second Deposit.** Within ten (10) business days following expiration of the Due Diligence Date and subject to Buyer's right to terminate this Agreement as described in Paragraph 4(d), Buyer shall pay a further deposit into Escrow in the amount of \$400,000.00 by cashier's check or wire transfer in immediately available United States funds (the "Second Deposit") which Escrow Holder shall invest in an interest-bearing account. Upon the Close of Escrow, the full amount of the Second Deposit and all interest which has accrued thereon in Escrow shall be a credit to Buyer against the Purchase Price. If Buyer terminates this Agreement in the manner described in Paragraph 4(d), and if the Second Deposit has been paid, then Escrow Holder shall immediately return the Second Deposit and all interest accruing thereon, if any, to Buyer. If Buyer does not terminate this Agreement in the manner described in Paragraph 4(d), then the Second Deposit and all interest accruing thereon, if any, shall become nonrefundable to Buyer upon expiration of the Due Diligence Date except as otherwise described in this Agreement and applied to the Purchase Price upon the Close of Escrow.

(c) **Balance.** The balance of the Purchase Price shall be payable in cash and shall be deposited by cashier's check or wire transfer in immediately available United States funds into Escrow prior to the Close of Escrow but in sufficient time as required by Escrow Holder not to delay the Closing (as hereinafter described).

4. **Condition of Property.**

(a) **No Warranties.** Except as specifically described in this Agreement, Seller hereby sells the Property to Buyer and Buyer hereby purchases the Property from Seller in its existing condition, "AS IS, WHERE IS, AND WITH ALL

FAULTS". Buyer shall have the sole responsibility of inspecting and investigating the Property and shall take, and hereby agrees to take, all risks of adverse conditions. Buyer shall also have the sole responsibility of inspecting and investigating the Due Diligence Material hereinafter described provided to Buyer by Seller under Paragraph 4(c) of this Agreement. Except as specifically described in this Agreement, Buyer is and will be relying strictly and solely upon such inspections, investigations, and examinations made by Buyer in deciding whether or not to purchase the Property. Except as specifically described in this Agreement, Seller is not making, nor has Seller made, any warranty or representation with respect to the physical condition of the Property or any other aspect of all or any part of the Property, including but not limited to the Due Diligence Material, as an inducement to Buyer to enter into this contract or to thereafter purchase the Property, and Buyer hereby assumes the full risk of any loss or damage occasioned by any fact, circumstance, or condition or defect pertaining to the physical condition or any other aspect of all or any part of the Property. Without limiting the generality of the foregoing, Seller has not, except as expressly set forth in this Agreement, made any representation or warranty (i) concerning the condition or state of repair or lack of repair of the Property and the suitability of the Property for Buyer's intended use, (ii) concerning any animal or plant species and any determination by federal, state, or local authorities as to their endangerment, (iii) with respect to the truth, validity, accuracy, or completeness of the recitals herein or the Due Diligence Materials or other data provided by Seller to Buyer with respect to the physical condition or any other aspect of all or any part of the Property, (iv) concerning the entitlements, land uses and land use designations, and zoning, and (v) matters relating to the existence, presence, or exposure of Hazardous Materials (described in Paragraph 4(e) hereinafter) at, on, in, under, or relating to the Property. With regard to all of the foregoing, and all other matters related to the Property, Buyer hereby assumes the full risk of any loss or damage occasioned by same or any fact, circumstance, condition, or defect pertaining to the physical condition or any other aspect of all or any part of the Property. Buyer hereby acknowledges that Buyer is relying solely on its own independent investigations and inspections as to the condition of the Property, is acquiring the Property on an "AS IS, WHERE IS, AND WITH ALL FAULTS" basis, and is not relying on any representation or warranty of Seller or Seller's agents or representatives, express or implied, except as specifically described in this Agreement, regarding the Property or any portion thereof, its fitness for any particular use, merchantability, or condition including, without limitation, any condition relating to the presence or absence of any patent or latent defects or any Hazardous Materials at, in, on, under, or relating to the Property, its current or prospective use, any public approvals or entitlements or rights of any party relating thereto, or any other matter, including, without limitation, any representation as to the income to be derived from the Property, the area, size or boundaries of the Property or the accuracy of the legal description of the Property. The Seller shall not and will not be obligated to alter, repair, improve or remediate the Property.

(i) **Disclaimer.** Except as specifically described in this Agreement, neither Seller nor Seller's Representatives (as defined in Paragraph 4(b)(x)) are making or will make any representations or warranties, whether express or implied, by operation of law or otherwise, with respect to the Property, all or any portion of the Due Diligence Materials whether those described in Paragraph 4(c) of this Agreement or any other documentation, or any statements or information contained therein or related thereto. In no event shall Seller or Seller's Representatives be liable for or bound by any guarantees, promises, statements, representations, warranties or information pertaining to the Property made or furnished by any agent, employee, contractor, consultant, broker, finder, or other person or entity representing or purporting to represent Seller (other than Seller's Representatives). Other than Seller and Seller's Representatives, no other person or entity is authorized to make any statements, representations, warranties, promises, or guarantees on behalf of Seller as to the truth, validity, accuracy, or completeness of any Due Diligence Material or any other documentation or any information contained therein, or as to the quality, condition or fitness of the Property. Without limiting the generality of the foregoing, except as specifically described in this Agreement, Seller makes no representations or warranties with respect to the truth, validity, accuracy, or completeness of any title, environmental, structural or engineering reports, or any other type or kind of report or document whether prepared by Seller or third party, if any, and Buyer shall not be entitled to rely on such reports or any information contained therein as a representation or warranty of Seller or Seller's Representatives.

(b) **Due Diligence Date.** Buyer shall have until 5:00 p.m. (Pacific Time) on the 120th day following the Effective Date but not later than September 30, 2024 (the "Due Diligence Date") in which to inspect the Property to determine if Buyer wishes to purchase the Property under the terms of this Agreement. Buyer may enter the Property during normal business hours upon at least 24 hours prior written notice to Seller to make such independent examinations and surveys as Buyer deems necessary or desirable with respect to the Property; and, in addition thereto, Buyer may investigate the Property in such other ways as Buyer deems appropriate including, but not limited to, inquiries and review of information with any and all governmental entities with jurisdiction over the Property. From and after the date of this Agreement, and during such time that Buyer is not in default hereunder, Buyer, and Buyer's representatives, agents, and consultants (collectively, "Buyer's Representatives") have the right, prior to the date of the Close of Escrow (the "Closing Date") to enter the Property to perform non-invasive Property inspections, for the purposes of performing

customary due diligence, and any invasive testing subject to Section 4(b)(iii) below (each, a “Buyer Inspection”), at Buyer’s sole cost and expense, pursuant to the following terms and conditions:

(i) **Notice.** Buyer will provide Seller with at least 24 hours prior written notice of any Buyer Inspection and will schedule all tests and inspections during normal business hours, subject to the rights of existing tenants, unless otherwise requested by Seller;

(ii) **Duly Qualified.** Buyer’s Representatives performing such Buyer Inspections will, if involving actual physical tests, be properly licensed and duly qualified and will have obtained all appropriate permits for performing relevant tests;

(iii) **Seller Approval.** Seller has the right to approve, in its sole and absolute discretion, any proposed physically intrusive testing, sampling, or environmental or engineering investigations which include test holes, wells, or any other drilling, subsurface work, or explorations of the Property, which approval must be in writing;

(iv) **Seller Present.** Seller will have the right to have a representative of Seller accompanying Buyer and Buyer’s Representatives at all times while they are on the Property;

(v) **No Interference.** Any entry by Buyer or Buyer’s Representatives will not unreasonably interfere with Seller’s use or operation of the Property or interfere in any manner with the quiet enjoyment of any tenant on the Property;

(vi) **Confidentiality.** Subject to Paragraph (vii) below, and to the extent legally allowable, each Buyer’s Inspection, and the results thereof, will remain strictly confidential;

(vii) **Copies of Reports.** Upon written request from Seller and at no expense to Seller, and upon the termination of this Agreement, Buyer will promptly provide Seller copies of any test or inspection prepared in connection with any Buyer’s Inspection (without any representation or warranty as to the contents thereof), which obligation shall survive the termination of this Agreement;

(viii) **No Liens.** Buyer shall not permit any mechanics' liens or other liens to be filed against the Property as a result of Buyer's activities and Buyer agrees that it will cause any such liens so filed to be removed immediately by

bond or otherwise at Buyer's sole cost and expense, but not later than five (5) days after receipt of notice from Seller of the existence of any such lien, and the foregoing shall survive the termination of this Agreement;

(ix) **Repairs.** Prior to expiration of the Due Diligence Date (or any earlier termination of this Agreement), Buyer shall, at Buyer's sole cost and expense, repair all damage to the Property resulting from Buyer's activities on the Property and restore the Property to a condition reasonably similar to that existing immediately prior to commencement of Buyer's activities on the Property within five (5) days after receipt of notice from Seller of the existence of the damage and to Seller's reasonable satisfaction, and the foregoing shall survive the termination of this Agreement;

(x) **Indemnification.** Buyer agrees to indemnify, defend (with counsel reasonably satisfactory to Seller), and hold harmless Seller, its general and limited partners, members, managers, trustees, beneficiaries, officers, directors, shareholders, employees, contractors, and agents (hereinbefore and hereinafter "Seller's Representatives") from and against all liabilities, claims, demands, damages and costs of any kind whatsoever (including attorney's fees and costs) for bodily injury or property damage only to the extent arising from or connected with any and all inspections, tests, surveys or studies conducted by Buyer or its agents and the parties agree that this obligation shall survive termination of this Agreement and the Closing; provided that Buyer's indemnity obligations pursuant to this subsection shall not cover any liabilities, claims, actions, demands, costs or expenses to the extent arising from the discovery by Buyer of any pre-existing conditions on or about the Property provided that Buyer does not materially exacerbate such condition.

(xi) **Insurance.** If Buyer conducts a physical inspection of the Property, Buyer shall first obtain comprehensive general liability insurance coverage in an amount not less than \$1,000,000.00 per occurrence and \$2,000,000.00 aggregate naming each Seller as additional insureds and identifying the Property as one of the locations covered by the policy. Buyer's insurance shall be primary insurance and shall provide that Seller shall receive at least 10 days' notice prior to termination of the policy or reduction in the amount of coverage. Buyer's insurer shall provide Seller with a certificate of insurance prior to Buyer entering the Property, reflecting compliance with the foregoing.

(c) **Due Diligence Materials.** Seller shall provide to Buyer for Buyer's review and inspection copies of the documents described in Exhibit "D" attached hereto and by this reference made a part hereof (the "Due Diligence Materials") within

five (5) business days from the Effective Date and subject to Buyer retaining the confidentiality of the Due Diligence Materials to the extent allowed by law.

(d) **Termination.** Buyer may terminate this Agreement in Buyer's sole discretion by either of the following methods: (i) by failing to pay the Second Deposit into Escrow as required in Section 3(b) of this Agreement; or (ii) by written notice of termination received by Seller prior to expiration of the Due Diligence Date. In the event Buyer so terminates, neither Buyer nor Seller shall have any further liability or responsibility to the other under this Agreement except that Seller shall return to Buyer the First Deposit and Second Deposit, if paid, and all interest accruing thereon in Escrow, and except as to all obligations of Buyer which are specifically described in this Agreement as surviving the termination of this Agreement.

(e) **Releases.**

(i) **Hazardous Materials.** Except as expressly set forth in this Agreement, to Seller's actual knowledge without duty of inquiry or investigation, neither Seller nor Seller's tenants, have used, generated, processed, stored, disposed of, released, or discharged any Hazardous Substance on, under, or about the Property, or transported it to or from the Property, nor has the Seller or Seller's tenants alleged that any such activities have occurred. Buyer acknowledges that, as part of Buyer's inspection of the Property, Buyer may at Buyer's sole cost and expense, make all inspections with regard to the existence or presence of Hazardous Material at, on, in, under, or relating to the Property, subject to the conditions imposed in Paragraph 4(b). With regard to any and all Hazardous Materials, whether known or unknown by Buyer, Buyer hereby releases Seller and Seller's Representatives from any and all claims, losses, liabilities, fines, charges, damages, injuries, penalties, costs, and expenses of any and every kind whatsoever whether known or unknown, and including without limitation attorney's fees and costs, relating to the presence on or under or the escape, seepage, leakage, spillage, discharge, emission, or release of any Hazardous Materials on the Property. Each covenant, agreement, representation, and warranty of Buyer contained in this Section 4(e) shall survive the Closing. As used herein, "Hazardous Materials" refers to any of those materials whose nature, existence, quantity, use, manufacture, disposal or effect renders it subject to federal, state or local regulation, investigation, containment, remediation or removal as potentially injurious to the public health or welfare. Buyer acknowledges that extensive local, state, and federal legislation and regulation establishes broad liability upon owners and users of real properties for the investigation and remediation of Hazardous Materials.

(ii) **General Release.** Buyer represents to Seller that Buyer has conducted, or will conduct prior to Closing (as hereinafter described), such investigations of the Property, as Buyer deems necessary or desirable to satisfy itself as to any matter relating to the Property and will rely solely upon same and not upon any information provided by or on behalf of Seller and Seller's Representatives with respect thereto. Upon Closing, subject to Seller's express representations and warranties made in this Agreement, Buyer shall assume the risk that adverse matters may not have been revealed by Buyer's investigations, and Buyer, arising as of and upon Closing, shall be deemed, on behalf of itself and on behalf of its transferees and their respective successors and assigns, to waive, relinquish, release and forever discharge Seller and Seller's Representatives from and against any and all claims, demands, causes of action, losses, damages, liabilities, costs and expenses (including attorneys' fees) of any and every kind or character, known or unknown, by reason of or arising out of any latent or patent construction defect or other physical condition (including without limitation fungi, mold or mildew), the presence of Hazardous Materials at, on, in, under, or relating to the Property, including, without limitation, by reason of or arising out of the existence of any Hazardous Material whatsoever, on, at, to, in, above, about, under, from or in the vicinity of the Property, and any and all other acts, omissions, events, circumstances or matters whatsoever regarding the Property; provided that the foregoing releases shall not apply to the extent of Seller's fraud or intentional misrepresentation.

(iii) **Waiver of Civil Code Section 1542.** In regard to the foregoing in this Paragraph 4(e) and to the extent permitted by law, Buyer hereby agrees, represents and warrants that Buyer realizes and acknowledges that factual matters now unknown to Buyer may have given or may hereafter give rise to causes of action, claims, demands, debts, controversies, damages, costs, losses and expenses which are presently unknown, unanticipated and unsuspected, and Buyer further agrees, represents and warrants that the waivers and releases contained herein have been negotiated and agreed upon by Buyer in light of that realization and that Buyer nevertheless hereby intends to release, discharge and acquit Seller and Seller's Representatives from any such unknown causes of action, claims, demands, debts, controversies, damages, costs, losses and expenses. Buyer hereby expressly represents and warrants that it has read and fully understands the provisions of Section 1542 of the Civil Code of California which states as follows:

"A general release does not extend to claims which the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her would have materially affected his or her settlement with the debtor or released party."

Buyer expressly waives and releases any right or benefit which Buyer has or may have under Civil Code Section 1542 as it relates to the matters described in this Paragraph 4(e).

(f) **Limited Liability.** No constituent partner or member or principal in or agent of Seller nor any manager, advisor, trustee, director, officer, employee, beneficiary, shareholder, member, partner, participant, representative or agent of any partnership, limited liability company, corporation, trust or other entity that has or acquires a direct or indirect interest in Seller, shall have any personal liability, directly or indirectly, under or in connection with this Agreement or any agreement made or entered into under or pursuant to the provisions of this Agreement, or any amendment or amendments to any of the foregoing made at any time or times, heretofore or hereafter, and each party, its successors and assigns and, without limitation, all other persons shall look solely to Seller's interest in the Property (as applicable) for payment of any claim or for any performance, and the parties, on behalf of themselves and their successors and assigns, hereby waive any and all such personal liability.

(g) **Liquidated Damages.** SELLER AND BUYER AGREE THAT IT WILL BE IMPRACTICAL AND EXTREMELY DIFFICULT TO ESTIMATE THE DAMAGES THAT SELLER MAY SUFFER IN THE EVENT OF BUYER'S FAILURE TO CLOSE ESCROW ON THE CLOSING DATE DUE TO BUYER'S DEFAULT. THE PARTIES THEREFORE AGREE THAT A REASONABLE ESTIMATE OF THE TOTAL NET DETRIMENT THAT SELLER WOULD SUFFER IN THE EVENT OF BUYER'S FAILURE TO CLOSE ESCROW ON OR BEFORE THE CLOSING DATE DUE TO BUYER'S DEFAULT IS AND SHALL BE AN AMOUNT EQUAL TO THE DEPOSITS THEN PAID TO DATE, NOT TO EXCEED THE AMOUNT OF SIX HUNDRED THOUSAND DOLLARS (\$600,000.00) AND ALL INTEREST ACCRUING THEREON. ACCORDINGLY, IF BUYER FAILS TO CLOSE ESCROW ON THE CLOSING DATE DUE TO BUYER'S DEFAULT, SELLER SHALL BE ENTITLED TO RECEIVE THE THEN PAID DEPOSITS, NOT TO EXCEED THE AMOUNT OF SIX HUNDRED THOUSAND DOLLARS (\$600,000.00) AND ALL INTEREST WHICH HAS ACCRUED THEREON AS SELLER'S SOLE AND EXCLUSIVE REMEDY FOR ANY SUCH DEFAULT, EXCEPT FOR THOSE OBLIGATIONS OF BUYER SPECIFICALLY DESCRIBED IN THIS AGREEMENT AS SURVIVING TERMINATION OF THIS AGREEMENT AND EXCEPT FOR AN ACTION TO ENFORCE THIS PROVISION AND FOR BUYER'S INDEMNITY OBLIGATIONS AND RECOVERY OF COSTS INCLUDING ATTORNEY'S FEES INCURRED BY SELLER PURSUANT TO PARAGRAPH 15.

Seller's Initials

Buyer's Initials

5. **Operation, Maintenance.** Seller shall maintain the Property until the Close of Escrow in good order, condition, and repair at Seller's sole cost and expense, and to otherwise operate the Property in the same manner as the Property was operated prior to this Agreement. Seller may continue to operate the property in accordance with its existing business practices and in its sole discretion until expiration of the Due Diligence Date or Buyer's waiver of all contingencies, whichever is earlier, after which Seller shall inform Buyer by written notice of any material change in the operation, cost, use, or tenancy of the Property that would remain in effect after the Close of Escrow and Buyer shall have fourteen (14) days after receipt of such notice from Seller to terminate the Agreement by providing written notice of termination to Seller. Thereafter, Seller shall not, through the Close of Escrow, make any alterations to the Property without first obtaining Buyer's written consent nor enter into any lease, contract, or other agreement pertaining to the Property or amend or modify or terminate any of the existing Leases or other contracts or agreements without Buyer's prior written consent.

6. **Objections to Title.** Seller shall provide Buyer with a preliminary report ("Report") of title on the Property issued by Escrow Holder and legible copies of all recorded documents referenced in the Report, promptly after execution of this Agreement. Buyer shall have until the Due Diligence Date in which to inspect title and obtain agreement with Seller to cure any objections that Buyer has to the title described in the Report, and provided further however that if Seller agrees to cure any such objections, Seller shall only be required to cure those objections that Seller notifies Buyer in writing Seller will cure (the "Disapproved Exceptions"). If Seller fails to cure all Disapproved Exceptions by the Close of Escrow, Buyer may either (i) terminate this Agreement and cancel the Escrow by written notice to Seller prior to the Close of Escrow (and receive a refund of the First Deposit and the Second Deposit, and all interest accruing thereon) or (ii) Buyer may proceed under this Agreement and Close Escrow in which case Buyer shall be deemed to have approved the Disapproved Exceptions not cured by Seller, provided however that in either case, Buyer shall have no other remedies against Seller nor shall Seller have any further responsibilities or liabilities to Buyer except, in the event of Buyer's termination of this Agreement, for return of the First and Second Deposits, to the extent paid, and all interest accruing thereon. If Buyer does not obtain agreement with Seller to cure all of Buyer's objections to title, Buyer may in Buyer's sole discretion terminate this Agreement prior to expiration of the Due Diligence Date in the manner provided in Paragraph 4(d) and, in that event, this Agreement shall terminate and neither party shall have any further responsibility or liability to the other except that Seller shall return to Buyer the First Deposit and the Second Deposit, if paid, and all interest accruing thereon and except

for those obligations of Buyer specifically described in this Agreement as surviving the termination of this Agreement.

7. **Escrow.** The transaction described herein shall be accomplished through the Escrow with Escrow Holder. A copy of this Agreement shall be furnished to Escrow Holder upon full execution hereof and the Escrow shall proceed in accordance with the following terms as well as all other provisions of this Agreement applicable to the Escrow process.

(a) **Escrow Instructions.** The parties shall execute escrow instructions ("Escrow Instructions") within three business days of receipt of an acceptable form of same from the Escrow Holder. Subject to Paragraph 7(a)(i) below, Escrow shall close on or before 5:00 p.m. (California Time) by the thirtieth (30th) day following expiration of the Due Diligence Date or Buyer's waiver of all contingencies, whichever is earlier but not later than October 31, 2024, except as otherwise set forth below (hereinafter and hereafter "the Closing," "the Close," "the Closing Date," and "the Close of Escrow"). The Escrow Instructions shall be consistent with and not conflict with the provisions of this Agreement, with such additional terms as Escrow Holder shall reasonably deem necessary for its protection; provided however, that such additional terms shall not modify or amend this Agreement and all inconsistencies between same shall be resolved in favor of this Agreement.

(i) **Seller's Extension of Close of Escrow.** Seller shall have the right to extend the Closing Date for up to ninety (90) days as hereinafter described. If Seller wishes to extend the Closing Date, Seller shall notify Buyer and Escrow Holder in writing of the extension no later than seven (7) business days prior to October 31, 2024 and describe the date to which the Closing Date is extended (sometimes the "Seller's Extended Closing Date" or the "Extended Closing Date"). Upon service of the foregoing notice, the Closing Date shall be deemed automatically extended to the Seller's Extended Closing Date, but subject to any Extended Closing Date by Buyer, whichever is later.

(ii) **Buyer's First Extension of Close of Escrow.** Subject to the following terms and conditions, Buyer may extend the Close of Escrow to November 29, 2024 provided Seller receives from Buyer outside of Escrow no later than noon on October 30, 2024 cash in immediately available funds in the amount of \$57,000.00 (the "First Extension Fee") along with a written notice of Buyer's intent to extend the Close of Escrow which shall also be deposited into Escrow with the Escrow Holder. Upon Seller's receipt of same, the Close of Escrow shall automatically be extended to November 29, 2024 (sometimes the "Buyer's First Extended Closing Date" or the "Extended Closing Date") but subject to a later Seller's Extended Closing Date, if any. The First

Extension Fee shall be nonrefundable and shall be deemed fully earned when paid and shall not be applicable to the Purchase Price.

(iii) **Buyer's Second Extension of Close of Escrow.** Subject to the following terms and conditions and only after Buyer has given notice of Buyer's First Extended Closing Date, Buyer may extend the Close of Escrow from November 29, 2024 to January 3, 2025 provided Seller receives from Buyer no later than noon on November 28, 2024 cash in immediately available funds in the amount of \$57,000.00 (the "Second Extension Fee") payable outside of Escrow with a written notice from Buyer of Buyer's intent to extend the Buyer's First Extended Closing Date which shall also be deposited into Escrow with the Escrow Holder. Upon Seller's receipt of same, the Buyer's First Extended Closing Date shall automatically be extended to January 3, 2025 (sometimes the "Buyer's Second Extended Closing Date" or the "Extended Closing Date") but subject to a later Seller's Extended Closing Date, if any. The Second Extension Fee shall be nonrefundable and shall be deemed fully earned when paid and shall not be applicable to the Purchase Price.

(iv) **Buyer's Third Extension of Close of Escrow.** Subject to the following terms and conditions, Buyer may extend Buyer's Second Extended Closing Date from January 3, 2025 to January 31, 2025 provided Seller receives from Buyer no later than noon on January 2, 2025 cash in immediately available funds in the amount of \$68,500.00 (the "Third Extension Fee") payable outside of Escrow with a written notice from Buyer of Buyer's intent to further extend the Buyer's Second Extended Closing Date which shall also be deposited into Escrow with the Escrow Holder. Upon Seller's receipt of same, the Buyer's Second Extended Closing Date shall automatically be extended to January 31, 2025 (sometimes the "Buyer's Third Extended Closing Date" or the "Extended Closing Date"). The Third Extension Fee shall be nonrefundable and shall be deemed fully earned when paid and shall not be applicable to the Purchase Price.

(b) **Funding.** The Purchase Price shall be payable as described in Paragraph 3 of this Agreement. All other sums due from Buyer for the escrow fees, closing costs, prorations and all other charges payable by Buyer as set forth in this Agreement shall be payable by cashier's check or wire transfer in immediately available funds on or before the Close but in sufficient time as required by Escrow Holder to not delay the Closing. Escrow Holder shall invest all funds in interest-bearing accounts.

(c) **Preliminary Report.** Escrow Holder shall immediately order the Report and provide copies of same to Buyer and Seller in accordance with Paragraph 6 of this Agreement. Escrow Holder shall also immediately order copies of all recorded documents referenced in the Report and provide same to Buyer and Seller in accordance with Paragraph 6. The cost of the Report and underlying documents shall be borne by Seller.

(d) **Title Insurance Policy.** Buyer shall receive at the Close of Escrow, a CLTA Policy of Title Insurance for the Property (the "Title Policy") in the amount of the Purchase Price. The Title Policy shall be an ALTA extended coverage policy of title insurance or its equivalent (the "Extended Coverage Title Policy") if Buyer provides the Title Company with an acceptable survey for the Property at Buyer's sole cost and expense and in sufficient time not to delay the Closing. The Title Policy shall insure that fee title to the Property is vested in Buyer as of the date and time the deed is recorded, subject to only the usual printed title company exceptions and those exceptions approved or deemed approved by Buyer pursuant to Paragraph 6 of this Agreement. Buyer shall be solely responsible and liable for the completion of all documentation required for the issuance of any Extended Coverage Title Policy, including, but not limited to, an ALTA survey.

(e) **Escrow Fees and Closing Costs.** Buyer shall pay for the cost of the Title Policy and endorsements. In the event Buyer should require an Extended Coverage Title Policy, Buyer shall pay for the cost of the Extended Coverage Title Policy and any endorsements and other costs associated with the Extended Coverage Title Policy, including, without limitation, an ALTA survey. Seller shall pay the Alameda County documentary transfer tax. Seller and Buyer shall each pay 50% of the escrow fees. All other fees and closing costs shall be allocated as is customary in Alameda County, California.

(f) **Proration of Taxes.** The real property taxes and assessments shall be prorated between Buyer and Seller as of the Close of Escrow, and Buyer shall be liable for all real property taxes and assessments subsequent to the Close of Escrow, provided that if Buyer is deemed exempt from the payment of any taxes or assessments, Buyer shall share equally Seller in the payment of taxes and assessments to be paid by Seller. If the real property tax statement for the fiscal year of the Closing Date is not available, then the Escrow Holder shall use the most recent real property tax statement for the Property and the parties agree, as a covenant which shall survive the Close of Escrow, to re-prorate the property taxes when the real property tax statement for the fiscal year of the Closing Date becomes available. Buyer shall pay all supplemental property taxes payable as a result of this transaction.

(g) **Proration of Rents, Security Deposits.** Rents shall be prorated as of the Close of Escrow and Buyer's share of such rents shall be credited against the Purchase Price if such rents have been collected by Seller as of the business day prior to the Close of Escrow. Rents shall be prorated based on the day of the month in which the Close of Escrow occurs and the actual number of days in that month. For a period of ninety (90) days after the Closing, Buyer agrees to use commercially reasonable efforts to collect on behalf of the Seller all rents and other charges which became due prior to the Closing but which Seller will not have collected as of the Closing Date; provided that Buyer shall not be obligated to terminate any Lease or sue any tenant. Seller will retain all ownership rights relating to any delinquent rents relating to the period prior to the month in which Closing occurs and if Buyer has not collected the same within ninety (90) days from the Closing Date, then Seller may take such action as it deems necessary to collect such delinquent rents, including the commencement of an action against the tenants under the Leases or any other person liable for such delinquent rents, but not including any action for unlawful detainer or other action seeking to terminate such tenant's occupancy of its premises. Delinquent rents (net of third-party costs of collection) shall be applied as follows: (i) first, to rent for the month in which received, (ii) then to the month of Closing, (iii) then to delinquent rent due for periods after the month of Closing, and (iv) then to delinquent rent due for periods prior to the month of Closing. Buyer shall promptly remit to Seller any such rent or other sums paid by tenants and attributable to periods before the Closing Date pursuant to the foregoing order of application. All refundable tenant security deposits collected or held ("Security Deposits") shall be credited to Buyer at Closing. As of the Closing, Buyer shall assume Seller's obligations related to the Security Deposits, but only to the extent they are credited to Buyer.

(h) **Seller and Buyer Assignments, Bill of Sale, Leases.** The parties shall deposit the Seller's Assignment and Bill of Sale, if applicable, and the Buyer Assignment described in Section 19 of this Agreement into Escrow prior to the Closing Date and Escrow Holder shall see to their execution. Except as described herein and in Paragraph (j) below, Escrow Holder shall have no liability or responsibility for the Seller's or Buyer Assignment or Bill of Sale. Seller shall deliver the original of the Leases to Buyer outside of Escrow promptly after the Close of Escrow.

(i) **Operating Expenses.** To the extent reasonably possible, all utilities, services and any assumed contracts approved by Buyer prior to the Due Diligence Date shall be put into Buyer's name as of the Close of Escrow so that no prorations are necessary for such items. To the extent that this is not possible or does not occur, then subsequent to the Close of Escrow such items shall be prorated as of the Close of Escrow based on the actual number of days in that month.

(j) **Closing Procedure.** Provided Escrow Holder has committed to issuance of the Title Policy (or the Extended Coverage Title Policy, if applicable) and is in receipt of the Purchase Price and all additional funds from Buyer necessary to pay Buyer's Escrow fees and closing costs, and is in receipt of the fully executed Seller's Assignment and Bill of Sale, if applicable, and Buyer Assignment and Seller has executed a grant deed in Escrow Holder's standard form, in favor of Buyer, Escrow Holder shall close Escrow on October 31, 2024 or the latest of the Extended Closing Dates that have not been waived, if applicable and shall perform the following actions simultaneously:

(i) **Distribution of proceeds.** Escrow Holder shall pay the Commissions described hereinafter and thereafter distribute the net proceeds of the Purchase Price to Seller or as Seller shall direct; and

(ii) **Recordation.** Escrow Holder shall record the grant deed, and all documents required by Buyer's lender, if any, in such order as instructed by Buyer; and

(iii) **Documents.** Escrow Holder shall cause to be distributed to Buyer the original grant deed, the Title Policy (or Extended Coverage Title Policy, if applicable), and the Seller's Assignment and Bill of Sale, if applicable.

8. **Notices.** Any notice required or permitted under this Agreement or at law shall be deemed to be delivered when personally served on the party to be noticed or (a) when delivered by an overnight delivery service, provided the overnight carrier's records confirm the date of delivery, (b) when delivered by United States Mail, Postage Prepaid, Registered or Certified Mail, Return Receipt Requested, with the date of signing the Return Receipt (or refusal to sign) deemed the date of service, (c) three business days following deposit in the United States Mail, Postage Prepaid, (d) when sent by confirmed facsimile transmission ("fax"), or (e) when sent by electronic mail ("email") to the following addresses:

To Seller: David Beretta
FranMar Company
39560 Stevenson Place #215
Fremont, California 94539
Fax-- 510-797-1703
[Email—dberetta@berettamgmt.com](mailto:dberetta@berettamgmt.com)

And a Copy to: Thomas F. Schroeter
254 H Street
Bakersfield, California 93304

[Email--tomfschroeter@outlook.com](mailto:tomfschroeter@outlook.com)

To Buyer: Superintendent
Livermore Valley Joint Unified School
District
685 East Jack London Blvd
Livermore, California 94551
Fax 925-606-3329
Email cvanschaack@lvjUSD.org

And a copy to: Harold M. Freiman
Lozano Smith
2001 North Main Street #500
Walnut Creek, California 94596
Fax-925-953-1625
Email hfreiman@lozanosmith.com

To Escrow Holder: Laurie Balding-Smith
Chicago Title Insurance Company
1676 North California Street, Suite 117
Walnut Creek, California 94596
Fax—925-287-8007
Email – balding@ctt.com

Any party or person named herein may change its or his address by providing notice of same in the manner herein described. Any notice or any other communication under this Agreement may be given on behalf of a party by the attorney for such party.

9. **Commissions and Fees.** Seller's real estate broker is CBRE, Inc. (Craig B. Bevan) whose commission shall be one percent (1%) of the Purchase Price and Buyer's real estate broker is CBRE, Inc. (Donald Lonsinger and Adam Ebner) whose commission shall be two percent (2%) of the Purchase Price (collectively, the "Commissions") shall be pursuant to a separate agreement. The Commission shall be payable by Seller at the Close of Escrow and only if Escrow closes. Each party represents and warrants that it has not contracted with or employed any other broker, agent, finder, or other person or entity, whether licensed or otherwise, in connection with the transaction contemplated by this Agreement and no such person is entitled to compensation therefore. Provided however that if the foregoing representation and warranty of either party (the "Defaulting Party") should fail, the Defaulting Party shall indemnify, defend, and hold harmless the other party from and against any and all claims arising out of the failure of the representation and warranty and the Defaulting Party shall be solely liable and responsible for same.

10. **Time of Essence.** Time is of the essence with regard to each covenant, condition and provision of this Agreement. Whenever action must be taken (including the giving of notice or the delivery of documents) under this Agreement during a certain period of time (or by a particular date) that ends (or occurs) on a non-business day, then such period (or date) shall be extended until the immediately following business day. As used herein, “business day” shall mean any day other than a Saturday, Sunday, or a federal holiday. Unless expressly indicated otherwise, (a) all references to time in this Agreement shall be deemed to refer to Pacific Time, and (b) all time periods provided for under this Agreement shall expire at 5:00 p.m. Pacific Time.

11. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of California.

12. **Captions.** The captions appearing in this Agreement are for convenience only, are not part of this Agreement, and shall not be considered in interpreting this Agreement.

13. **Entire Agreement.** This Agreement constitutes the entire agreement between the parties with regard to the subject matter herein and supersedes all prior oral and written agreements and understandings between the parties with respect thereto.

14. **Amendments.** This Agreement may not be altered, amended, or modified except by a writing executed by duly authorized representatives of all parties. Notwithstanding the foregoing, neither Escrow Instructions nor supplements or amendments thereto shall be deemed to modify, amend, or in any way change this Agreement even if signed by all parties (unless specifically stated therein as doing so) and this Agreement shall supersede same.

15. **Attorneys' Fees.** In the event any action or proceeding is instituted arising out of or relating to this Agreement, the prevailing party shall be entitled to its reasonable attorneys' fees and actual costs.

16. **Counterparts, pdf.** This Agreement may be executed in counterparts and the respective signature pages for each party may thereafter be attached to the body of this Agreement to constitute one integrated Agreement which is as fully effective and binding as if the entire document had been signed at one time. A facsimile or electronic copy of this Agreement shall be as effective as the original for all purposes.

17. **Effective.** Notwithstanding any provision to the contrary, this Agreement shall not become effective and shall not be binding as to any party until all of the parties have executed this Agreement.

18. **Possession.** Possession of the Property shall be delivered to Buyer at Close of Escrow.

19. **Assignment of Agreement.** Subject to the terms of this Section 19, Buyer shall have the right without Seller's prior written consent to assign this Agreement, or any of Buyer's rights hereunder, to a developer which Buyer has contracted with for an exchange of property (the "Buyer Assignee"), conditioned upon Buyer Assignee's agreement to be bound by all terms and conditions of this Agreement (the "Buyer Assignment"). Buyer may assign this Agreement any time before the Closing Date, or if either party exercised their right to Extension, the Extended Closing Date. In the event of such assignment, Buyer shall provide a copy of the Buyer Assignment to Seller and Escrow Holder within the earlier of five days after execution of the Buyer Assignment, or the Closing Date, or if either party exercised their right to Extension, the Extended Closing Date. Seller's consent to such assignment is not required, provided that, the Buyer Assignment shall only be effective if it includes an express, legally binding written agreement signed by both Buyer and Buyer's Assignee, stating that the Buyer Assignee agrees to assume all of Buyer's obligations under this Agreement and to perform same. Notwithstanding Buyer's assignment to the Buyer Assignee, Buyer shall not be released from its obligations, representations and warranties hereunder. Furthermore, Seller acknowledges that Buyer may change to a different Buyer Assignee for any reason, subject to the above terms of this Section 19.

20. **Third Party Condemnation; Buyer Condemnation.**

(a) **Third Party Condemnation.** If, prior to the Close of Escrow, Seller receives written notice that a governmental entity other than Buyer has commenced condemnation proceedings to take any portion of the Property (a "Third Party Condemnation"), Seller shall immediately advise Buyer of same in writing. Neither this Agreement nor the obligations of each party herein shall be affected by a Third Party Condemnation proceeding except to the extent described in this Paragraph 20. Buyer shall have until the Due Diligence Date or ten (10) days after receipt of Seller's notice, whichever is longer, in which to terminate this Agreement should Buyer wish to do so (the "Condemnation Termination Period"). In the event the Condemnation Termination Period extends beyond the Close of Escrow, the Close of Escrow shall automatically be extended to a period of time ten (10) days after expiration of the Condemnation Termination Period or, if same falls on a weekend or holiday, the next business day thereafter. If Buyer chooses to terminate this Agreement after receipt of Seller's notice, Buyer shall so notify Seller in writing within the Condemnation

Termination Period and, in such event, Seller shall cause Escrow Holder to refund to Buyer the First and Second Deposits, to the extent paid, and all interest accruing thereon. If Buyer does not terminate this Agreement, then Buyer shall have no further rights to terminate this Agreement under this Paragraph 20(a), and, in that event, Seller shall assign Seller's right of action and rights to the proceeds of the Third Party Condemnation action to Buyer at the Close.

(b) **Buyer Condemnation.** Buyer and Seller will investigate the feasibility of Buyer's ability to perform a condemnation (the "Buyer Condemnation") pursuant to Internal Revenue Code Section 1033(a) and agree to cooperate with each other to effectuate such a transaction. To the extent agreement is reached on a Buyer Condemnation, this Agreement shall be amended accordingly.

21. **No Waiver.** Waiver by a party of any provision of this Agreement shall not be considered a continuing waiver or a waiver of any other provision, including the time for performance of any such provision.

22. **Binding.** This Agreement shall be binding upon and shall inure to the benefit of the parties hereto, and their respective heirs, successors, and assigns.

23. **Representations and Warranties of Seller.** The representations and warranties of Seller in this Paragraph 23 are a material inducement for Buyer to enter into this Agreement. Buyer would not purchase the Property from Seller without such representations and warranties of Seller. Each of the representations and warranties described hereunder shall survive the Closing for a period of ninety (90) days (the "Limitations Period") and any claims arising out of or relating to same shall be made in writing to Seller within the Limitations Period or be deemed waived. Each Seller represents and warrants as follows:

(a) **Organization.** The Sellers are all duly organized, validly existing, and in good standing under the laws of the State of California.

(b) **Authorization.** The execution and delivery of this Agreement by the Seller and the consummation by the Seller of the transactions contemplated herein have been duly authorized by all necessary action on the part of the Seller and all required consents and approvals have been obtained.

(c) **Binding Obligation.** This Agreement is a legal, valid and binding obligation of Seller, enforceable against Seller in accordance with its terms, subject to the effect of applicable bankruptcy, insolvency, reorganization, arrangement, moratorium or other similar laws affecting the rights of creditors generally.

(d) **Claims.** To Seller's knowledge without duty of inquiry or investigation, there are no actions, suits, material claims, legal proceedings or any other proceedings pending which have been served or threatened, before any court, tribunal or agency affecting the Property, or any portion of this Agreement, or Seller's ability to perform its obligations under this Agreement.

(e) **Third Party Condemnation.** To Seller's knowledge without duty of inquiry or investigation, there are no pending Third Party Condemnation proceedings, and Seller has received no written notice of any that have been which would affect the Property.

(f) **Insolvency.** No attachments or execution proceedings and no assignments for the benefit of creditors or insolvency, bankruptcy, reorganization or other proceedings are pending or, to Seller's knowledge without duty of inquiry or investigation,, threatened against Seller, or concerning all or part of the Property, nor are any such proceedings contemplated by Seller.

(g) **Contracts.** Except as otherwise described in the Report, and the Due Diligence Materials, to Seller's without duty of inquiry or investigation, there are no agreements or other obligations to which Seller is a party or by which Seller or the Property is bound which may affect or relate to the Property or the development thereof or any portion thereof or any interest therein or the purposes or subject matter of this Agreement which are not terminable upon 30 days' notice.

(h) **Conflicts.** Except as otherwise described in this Agreement, to Seller's knowledge without duty of inquiry or investigation, neither the execution and delivery of this Agreement by Seller nor the consummation of the transactions contemplated hereby and thereby will conflict with, result in a breach of, permit any party to terminate or accelerate the provisions of, or result in the imposition of any lien, encumbrance, or restriction upon the Property under the provisions of any obligation, indenture, agreement, permit, or other instrument to which Seller is a party or any statute or law or any order, decree, judgment, rule or regulation of any court or governmental agency or authority having jurisdiction over Seller or the Property.

(i) **Leases.** With respect to the Leases, (i) each Lease is valid, in existence and in full force and effect; (ii) each Lease contains all of the understandings and agreements between Seller and the tenant thereunder and there are no oral agreements regarding the same; (iii) to Seller's knowledge without duty of inquiry or investigation, no tenant under any Lease is in default under such Lease; and (iv) to Seller's knowledge without duty of inquiry or investigation, no tenant under any Lease has entered into any sublease, assignment or any other agreement transferring any of its interest in such Lease.

(j) **Violations.** To Seller's knowledge without duty of inquiry or investigation, except as may be disclosed in the Due Diligence Materials provided to Buyer, Seller has received no written notice from any governmental authority of any violation of any law applicable to the Property (including, without limitation, any environmental laws) has not been corrected and Seller has no knowledge of any such violation.

24. **Representations and Warranties of Buyer.** The representations and warranties of Buyer in this Paragraph 24 are a material inducement for Seller to enter into this Agreement. Seller would not sell the Property to Buyer without such representations and warranties of Buyer. Each of the representations and warranties described hereunder shall survive the Closing for a period of ninety (90) days (the "Limitations Period"), and any claims arising out of or relating to same shall be in writing to Buyer within the Limitations Period or be deemed waived. Buyer represents and warrants as follows:

(a) **Authorization, Binding Obligation.** The execution and delivery of this Agreement by the Buyer and the consummation of the transactions contemplated herein by the Buyer and Buyer's Assignee have been duly authorized by all necessary action on the part of the including without limitation by Buyer's governing board and all required consents and approvals have been obtained. This Agreement is a legal, valid and binding obligation of Buyer, enforceable against Buyer in accordance with its terms, subject to the effect of applicable bankruptcy, insolvency, reorganization, arrangement, moratorium or other similar laws affecting the rights of creditors generally.

(b) **Insolvency.** No attachments or execution proceedings and no assignments for the benefit of creditors or insolvency, bankruptcy, reorganization or other proceedings are pending or, to Buyer's knowledge without duty of inquiry or investigation, threatened against Buyer, nor are any such proceedings contemplated by Buyer.

(c) **Conflicts.** To Buyer's knowledge without duty of inquiry or investigation, neither the execution and delivery of this Agreement by Buyer nor the consummation of the transactions contemplated hereby and thereby will conflict with, result in a breach of, or permit any party to terminate or accelerate the provisions of, any obligation, indenture, agreement, permit, or other instrument to which Buyer is a party or any statute or law or any order, decree, judgment, rule or regulation of any court or governmental agency or authority having jurisdiction over Buyer.

(d) **Experience.** Buyer hereby declares that it, or its brokers and agents, are experienced in the purchase and sale of real property of the type involved in this transaction.

25. **Seller's Default.** Elsewhere in this Agreement, Buyer's remedies relating to specific instances of Seller's nonperformance, including, without limitation, Seller's inability to deliver title as described in Paragraph 6, are specifically limited as described therein and nothing in this Paragraph shall modify or supersede those limitations on Buyer's remedies. Except for the foregoing, if Seller materially defaults in its obligation to sell the Property to Buyer under this Agreement and thereby fails to close Escrow, Buyer's sole and exclusive remedy shall be either one of the following: (a) terminate this Agreement and receive a return of the First and Second Deposits, to the extent paid, and all interest accruing thereon in Escrow; or (b) waive the breach or default and proceed to the Closing. Notwithstanding anything in this Agreement to the contrary, Buyer shall not be entitled to claim, collect or receive general, consequential, special, punitive or any other damages. In addition, Buyer shall not have the right to receive any equitable relief, including, without limitation, the right to record a lis pendens against the Property or to pursue the specific performance of this Agreement.

26. **Severability.** If any term, provision, covenant or condition of this Agreement is held by a court of competent jurisdiction to be invalid, void, or unenforceable, the remainder of the provisions shall remain in full force and effect and not be affected, impaired, or invalidated thereby. Notwithstanding the foregoing, the remainder of this Agreement shall not be deemed to remain in effect if there is a material failure of consideration as a result of the severance of any provision of this Agreement.

27. **Negotiations.** Seller and Buyer acknowledge that each party and their respective legal counsel have reviewed this Agreement and agree that this Agreement is the product of negotiations between the parties. This Agreement shall be interpreted without reference to the rule of interpretation of documents that uncertainties or ambiguities therein shall be determined against the party so drafting the Agreement.

28. **No Recordation.** The parties agree that neither this Agreement nor any memorandum of same shall be recorded.

29. **Exchange.** Seller and Buyer reserve the right to pursue like-kind and deferred like-kind exchanges either for the purpose of trading into this transaction or coming out of this transaction pursuant to Sections 1031 and 1033(a) of the Internal Revenue Code. With regard to an exchange pursuant to Section 1031, the parties each agree to cooperate with the other with regard to same, provided that the cooperating party is not put to any additional expense nor incurs any additional tax liability or contractual or other obligation or liability as a result of the other party's exchange. The party who is not engaging in the exchange agrees to execute all documents necessary and convenient with regard thereto subject to the foregoing terms and conditions. The

party who is not engaging in the exchange shall have no liability to the other party if any exchange fails to qualify for non-recognition treatment under the Income Tax laws, and the party engaging in the exchange shall not be released from its obligations under this Agreement if any exchange fails for any reason. The party engaging in the exchange shall indemnify, defend, and hold harmless the other party from and against all claims, demands, liabilities, losses, costs and expenses, including, without limitation, reasonable attorney's fees and disbursements, arising from or related to any participation by the other party in the exchange, whether or not the exchange is completed.

IN WITNESS WHEREOF, the parties have executed this Agreement to be effective on the date first hereinabove written.

FRANMAR COMPANY,
a Limited Partnership "Seller"

By: FRANCO LLC, its General Partner

By _____
DAVID BERETTA, Managing Member

CALIENTE COWBOSS, LLC, a California
Limited Liability Company, "Seller"

By: _____
SYLVIA HELEN CATTANI, Its Sole
Member

**LIVERMORE VALLEY JOINT UNIFIED
SCHOOL DISTRICT,** a California School
District, "Buyer"

By: _____
CHRIS VAN SCHAACK, Superintendent

EXHIBIT "A"
[Property Description]

Legal Description

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LIVERMORE, COUNTY OF ALAMEDA, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

Parcel One:

Parcel 1, Parcel Map 7983, filed August 9, 2005, in Book 282, Pages 97 - 98, inclusive, of Maps, Alameda County Records.

Parcel Two:

A non-exclusive easement, appurtenant to Parcel One, above, for a community driveway, including vehicular ingress and egress, as created in that certain "Grant Of Community Driveway Easement and Declaration and Agreement Establishing Maintenance Obligations for Parcels 1 and 2, Parcel Map 7204, Parcels 2, 3 and 4, Parcel Map 5112", recorded July 10, 1998, as Series No. 98242934 of Official Records.

Parcel Three:

Non-exclusive easement, appurtenant to Parcel One, above, for (1) shared walkway for pedestrian ingress and egress, (2) telecommunication utility lines, cables, wiring and related equipment, and (3) landscaping and maintenance of retaining wall, as created in that certain, "Easement and Maintenance Agreement" recorded January 18, 2001, as Series No. 2001021232 of Official Records, and as corrected by Notice of Correction thereto recorded January 6, 2005, as Series No. 2005-7243 of Official Records.

Parcel Four:

Non-exclusive easement, appurtenant to Parcel One, above, for (1) common access, (2) common utility and drainage, (3) separate utility lines, and (4) parking, as created in that certain "Declaration of Covenants, Conditions and Restrictions and Reservations of Easements", recorded August 15, 2005, as Series No. 2005-346892, of Official Records.

APN: 905-0010-021

EXHIBIT "B"
SELLER'S ASSIGNMENT

THIS ASSIGNMENT made this ____ day of _____, 2024, by and between FRANMAR COMPANY, a Limited Partnership, and CALIENTE COWBOSS LLC, a California Limited Liability Company (collectively, the "Assignor") and LIVERMORE VALLEY JOINT UNIFIED SCHOOL DISTRICT, a California School District (the "Assignee"), who agree as follows:

Recitals.

Assignor desires to assign its interest as lessor in the Leases and as a party to the Easements, Contracts, Permits, Entitlements, and Intangible Property to Assignee that Assignee has expressly approved pursuant to Paragraph 2 of the that certain Agreement of Purchase and Sale and Joint Escrow Instructions, entered into by the parties as of _____, 2024 (the "Purchase Agreement") and Assignee desires to accept the assignment thereof and to assume Assignor's obligations thereunder.

Now, THEREFORE, in consideration of the promises and conditions contained herein, the parties hereby agree as follows:

1. For a valuable consideration, receipt of which is hereby acknowledged, Assignor hereby transfers and assigns to Assignee all of their right, title, and interest in and to the Leases described in Exhibit "A" attached hereto and by this reference made a part hereof and the Easements, Contracts, Permits, Entitlements, and Intangible Property described in Exhibit "A."

2. Assignee accepts the foregoing assignment and assumes and agrees to perform all obligations imposed on Assignor under the Leases, Easements, Contracts, Permits, Entitlements, and Intangible Property. Assignor makes no warranties, whether expressed or implied, and whether of merchantability or fitness for any purpose or any other kind. Assignee hereby agrees to indemnify and defend Assignor against and hold Assignor harmless from any and all cost, liability, loss, damage, or expense, including, without limitation, reasonable attorneys' fees, to the extent resulting from the Assignor's obligations under the foregoing that arise on or after the Closing Date, as hereinafter described.

3. Any rental and other payments under the Leases shall be prorated between the parties as provided in the Purchase Agreement.

4. This Seller's Assignment may be executed in counterparts, each of which shall be deemed an original, but all of which, when taken together, shall

EXHIBIT "A" TO EXHIBIT "B"

{List of Leases, Entitlements, Contracts, Permits, Entitlements, Intangibles}

1. Leases – Please see Rent Roll dated 4-11-2024 attached hereto but include:
 - a. Suite 209 Bickerton Law Firm
 - b. Suite 217 Emkay Corporation
 - c. Suite 219 Foothill Practice Management
 - d. Suite 220 Referral City Realty
 - e. Suite 225 Haskell Company
2. Entitlements- No specific Entitlements other than the current Zoning and any shown on the Preliminary Title Report to be issued after opening Escrow.
3. Contract(s) – There are no Contracts nor Vendor Contracts that will be active at Close of Escrow
4. Permits – No specific Permits other than any shown on the Preliminary Title Report to be issued after opening Escrow or that are matter of Public Record.
5. Intangibles – There are no Intangibles.

Note: The Due Diligence items as referenced on Exhibit D shall be provided to Buyer during the Due Diligence Period.

constitute one and the same document. A facsimile or electronic copy of this fully executed Seller's Assignment shall be as effective as the original for all purposes.

5. This Seller's Assignment shall be binding upon and shall inure to the benefit of Assignor and Assignee and their respective successors and assigns.

6. If either party hereto fails to perform any obligation under this Seller's Assignment or if a dispute arises between the parties concerning the interpretation of any provision of this Seller's Assignment, and an action is filed, the prevailing party in any such action shall be entitled to recover, in addition to any other relief that may be granted, its court costs and reasonable attorneys' fees and disbursements, including such incurred in connection with any appeal.

7. This Seller's Assignment shall be governed by and construed in accordance with the laws of the State of California.

8. For the purposes of this Seller's Assignment, the "Closing Date" shall be the Closing Date as defined in the Purchase Agreement.

IN WITNESS WHEREOF, the parties have executed this Assignment as of the date first hereinabove written.

FRANMAR COMPANY,
a Limited Partnership "Assignor"

By: FRANCO LLC, its General Partner

By _____
DAVID BERETTA, Managing Member

CALIENTE COWBOSS, LLC, a California Limited
Liability Company
"Assignor"

By: _____
SYLVIA HELEN CATTANI, Its Sole Member

**LIVERMORE VALLEY JOINT UNIFIED
SCHOOL DISTRICT,** a California School District,
"Assignee"

By: _____
CHRIS VAN SCHAACK, Superintendent

EXHIBIT "A" TO EXHIBIT "B"

{List of Leases, Entitlements, Contracts, Permits, Entitlements, Intangibles}

1. Leases – Please see Rent Roll dated 4-11-2024 attached hereto but include:
 - a. Suite 209 Bickerton Law Firm
 - b. Suite 217 Emkay Corporation
 - c. Suite 219 Foothill Practice Management
 - d. Suite 220 Referral City Realty
 - e. Suite 225 Haskell Company
2. Entitlements- No specific Entitlements other than the current Zoning and any shown on the Preliminary Title Report to be issued after opening Escrow.
3. Contract(s) – There are no Contracts nor Vendor Contracts that will be active at Close of Escrow
4. Permits – No specific Permits other than any shown on the Preliminary Title Report to be issued after opening Escrow or that are matter of Public Record.
5. Intangibles – There are no Intangibles.

Note: The Due Diligence items as referenced on Exhibit D shall be provided to Buyer during the Due Diligence Period.

As of Date: 03-31-2024

Property: 425-NCP North Canyons Parkway

Unit	Class	Status	Date Available	Rentable Sq Ft	Pct of Property	Previous Rent (Vacant Units)	Monthly Rent	Other Mthly Charges	Annual Rent	Annual Rent Per Sq Ft	Actual (A)/ Intended (I) Move-In Date	Intended (Original) Lease End	Renewal Lease Option	
													Call-up Date	Expiration Date
101	Commercial	VACANT		12,953.00	25.71 %					.00				
125	Commercial	VACANT		12,621.00	25.05 %	26,203.35			314,440.20	24.91				
201	Commercial	VACANT		8,616.00	17.10 %					.00				
209	Commercial BIC-01	OCCUPIED	N/A Bickerton Law Firm	2,801.00	5.56 %		6,459.00		77,508.00	27.67	425-BIC01-209 (0)	03-14-2022 A	01-31-2027	
217	Commercial EMK-01	OCCUPIED	N/A Emkay Corporation	3,456.00	7.06 %		8,875.99		106,511.88	29.95	425-EMK01-217 (0)	03-14-2022 A	08-31-2024	02-28-2022 EXPIRED 8-31-2024
219	Commercial FOO-01	OCCUPIED	N/A Foothill Practice Mgmt	893.00	1.77 %		2,178.98		26,147.76	29.28				
220	Commercial REF-01	OCCUPIED	N/A Referral City Realty	843.00	1.67 %		1,718.20		20,618.40	24.46	425-FOO01-219 (0)	03-14-2022 A	09-30-2026	01-01-2026 9-30-2026
225	Commercial HAS-01	OCCUPIED	N/A Haskell Company	8,094.00	16.07 %		17,384.00		208,608.00	25.77	425-HAS01-225 (0)	03-14-2022 A	07-31-2028	

Property 425-NCP Summary Totals:

Total Occupied Sq Ft (Rentable):	16,187.00
Total Vacant Sq Ft (Rentable):	34,190.00
Total Sq Ft (Rentable):	50,377.00
Total Previous Rent For Vacant Units:	26,203.35
Total Monthly Rent For Occupied Units:	36,616.17
Total Other Monthly Charges For Occupied Units:	.00
Total Annual Rent For All Units:	753,934.24
Total Annual Rent Per Sq Ft For All Units:	14.96
Total # of Units:	8
Percentage Occupied:	32.13 %

EXHIBIT “C”
[Bill of Sale]

For good and valuable consideration the receipt of which is hereby acknowledged, the undersigned (“**Seller**”) does hereby sell, transfer and convey to LIVERMORE VALLEY JOINT UNIFIED SCHOOL DISTRICT, a California School District (“**Buyer**”), all Personal Property owned by Seller and located on or in or used in connection with the Property (as such term is defined in that certain Purchase and Sale Agreement (the “**Purchase Agreement**”) with an effective date of _____, 2024, by and between Seller and Buyer.

BUYER ACKNOWLEDGES THAT SELLER IS SELLING AND BUYER IS PURCHASING SUCH PERSONAL PROPERTY ON AN “AS IS WITH ALL FAULTS” BASIS AND THAT, EXCEPT AS EXPRESSLY PROVIDED IN THE PURCHASE AGREEMENT, BUYER IS NOT RELYING ON ANY REPRESENTATIONS OR WARRANTIES OF ANY KIND WHATSOEVER, EXPRESS OR IMPLIED, FROM SELLER, ITS AGENTS, OR BROKERS AS TO ANY MATTERS CONCERNING SUCH PERSONAL PROPERTY, INCLUDING, WITHOUT LIMITATION, ANY WARRANTIES AS TO TITLE OR IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

Dated as of _____, 2024

FRANMAR COMPANY,
a Limited Partnership "Seller"

By: FRANCO LLC, its General Partner

By _____
DAVID BERETTA, Managing Member

CALIENTE COWBOSS, LLC, a California
Limited
Liability Company, “Seller”

By: _____
SYLVIA HELEN CATTANI, Its Sole Member

Signatures continued on next page.

**LIVERMORE VALLEY JOINT UNIFIED
SCHOOL DISTRICT**, a California School District,
“Buyer”

By: _____
CHRIS VAN SCHAACK, Superintendent

EXHIBIT “D”
[Due Diligence Materials]

1. Leases, Easements, Encumbrances: Any and all leases, easements, or other encumbrances, whether recorded or unrecorded on the property, and all lease files, including without limitation, all material correspondence to or from any current tenant regarding their occupancy.
2. Soils, Geology, and Environmental Reports.
3. Inspections: Seller shall provide all available reports or inspection records of systems and subsystems pertaining to the building.
4. Records, Reports and Plans: including, but not limited to, prior soils, geology, environmental, and engineering reports pertaining to the property.
5. ALTA surveys (if applicable) noting all easements and exceptions.
6. Current and prior two years of property tax bills and any notices of tax assessments.
7. The most recent utility bills relating to the property.
8. Copies of certificates of occupancy or other documents indicating compliance with all applicable governmental requirements.
9. Copies of the working drawings and as built drawings related to the improvements including HVAC study and costs.
10. Copies of any and all documents in the possession of the seller, which pertain to the physical and/or economic condition of the Property including, but not limited to, a copy of any development agreement(s), reimbursement agreement(s), and any information relating to Bond improvement district(s) present or planned.
11. Roof Records: Maintenance, repair and replacement.
12. Owner’s Association records, including Owner’s Association requirements.
13. Any pending litigation or any litigation filed related to the Property or improvements thereon in the last 5 years.
14. Material and Equipment warranties.
15. Any property owner agreements/requirements for the complex or development.
16. Information related to lighting and landscape and related requirements.
17. All contracts with design professionals relating to the Property.
18. All permits and approvals relating to the Property.
19. Any previously completed survey of the Property.

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