

PURCHASE AND SALE AGREEMENT

BY AND BETWEEN

**HDP FAMILY PARTNERSHIP,
A CALIFORNIA LIMITED PARTNERSHIP**

(“SELLER”)

AND

**LIVERMORE VALLEY JOINT UNIFIED SCHOOL DISTRICT
 (“PURCHASER”)**

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EXHIBITS AND SCHEDULES

Exhibit A	Legal Description of Land
Exhibit B	Schedule of Personal Property
Exhibit C	Contract Schedule
Exhibit D	Form of Grant Deed
Exhibit E	Affidavit of Non-Foreign Status
Exhibit F	Form of Bill of Sale
Exhibit G	Form of Assignment of Contracts, Warranties and Intangibles
Exhibit H	Form of Title Affidavit

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (“Agreement”) is made this ____ day of _____, 2024 (“Effective Date”), by and between HDP Family Partnership, a California limited partnership (successor by merger to 333 North Canyons Parkway, LLC, a Delaware limited liability company) (referred to herein as “Seller”), and Livermore Valley Joint Unified School District (referred to herein as “Purchaser”).

In consideration of the mutual covenants of the parties herein contained and other valuable consideration, the parties agree as follows:

1. **SALE AND PURCHASE.**

1.1. **GENERAL.** Subject to the terms, covenants and conditions contained in this Agreement, Seller shall sell to Purchaser, and Purchaser shall purchase from Seller, all of the Property, as defined in Section 1.2 below.

1.2. **CERTAIN DEFINITIONS.** As used in this Agreement, the following terms shall have the meanings set forth below:

1.2.1. **Additional Deposit.** Such term shall have the meaning set forth in Section 2.2.2, below.

1.2.2. **Assignment of Contracts.** The assignment and assumption of the Contracts, Warranties and other Intangibles in the form of Exhibit G attached hereto.

1.2.3. **Bill of Sale.** The bill of sale in the form of Exhibit F attached hereto, transferring the Personal Property to Purchaser.

1.2.4. **Business Day.** Any Monday, Tuesday, Wednesday, Thursday or Friday, other than any federal holiday, State of California holiday or other day on which banks are required or permitted to close for business in the State of California.

1.2.5. **Closing.** The consummation of the sale and conveyance of the Property to Purchaser as evidenced by recordation of the Deed.

1.2.6. **Closing Date.** The Original Closing Date as may be extended in accordance with the provisions of Sections 10.2 and 10.3 below.

1.2.7. **Contracts.** All of Seller’s right, title and interest in and to all assignable contracts and agreements (collectively, the “Contracts”) listed and described on Exhibit C (the “Contract Schedule”) attached hereto and made a part hereof, relating to the repair, maintenance or operation of the Real Property.

1.2.8. **Deed.** The form of grant deed pursuant to which title to the Real Property shall be conveyed from Seller to Purchaser, in the form of **Exhibit D** hereto which is made a part hereof.

1.2.9. **Deposit.** Such term shall have the meaning set forth in Section 2.2 below.

1.2.10. **Effective Date.** The date of full execution of this Agreement by Seller and Purchaser.

1.2.11. **Improvements.** The buildings, structures, fixtures and other improvements on the Land, including that certain building with a street address of 333 North Canyons Parkway, Livermore, California.

1.2.12. **Initial Deposit.** Such term shall have the meaning set forth in Section 2.2.1, below.

1.2.13. **Inspection Period.** The period ending at 5:00 p.m. California time one hundred twenty (120) days after the Effective Date.

1.2.14. **Intangibles.** All of Seller's assignable right, title and interest in and to all entitlements, permits and other intangible personal property related exclusively to the Real Property.

1.2.15. **Land.** That certain tract or parcel of land situated in the City of Livermore, Alameda County, California, on approximately 3.01 acres, more particularly described on **Exhibit A** attached hereto and made a part hereof, and all rights, privileges and easements appurtenant to the Land, as well as all development rights, land use entitlements, including without limitation building permits, licenses, permits and certificates, air rights, mineral rights, off-site parking rights, water, water rights, riparian rights and water stock relating to the Land and any rights-of-way or other appurtenances used in connection with the beneficial use and enjoyment of the Land and all of Seller's right, title and interest in and to all roads and alleys adjoining or servicing the Land.

1.2.16. **Personal Property.** All of Seller's right, title and interest in and to all tangible personal property (if any) upon the Land or within the Improvements, including specifically, without limitation, appliances, furniture, carpeting, draperies and curtains, tools and supplies. See Exhibit B.

1.2.17. **Reviewed Materials.** Such term shall have the meaning set forth in Section 4.1.1 below.

1.2.18. **Original Closing Date.** The day which is the one hundred fiftieth (150th) day after the Effective Date.

1.2.19. Property. Collectively, the Real Property, the Contracts, the Intangibles, the Personal Property and the Warranties.

1.2.19. **Purchase Price.** Such term shall have the meaning set forth in Section 2.1 below.

1.2.20. **Purchaser.** Purchaser shall mean either Livermore Valley Joint Unified School District, or Purchaser's Assignee to whom Livermore Valley Joint Unified School District has assigned its rights and obligations under this Agreement pursuant to Section 12.8 below.

1.2.21. **Purchaser's Assignee.** Such term shall have the meaning set forth in Section 1.2.20 above.

1.2.22. **Real Property.** The Land and the Improvements.

1.2.23. **Seller's Current Actual Knowledge; Seller's Representative.** Each such terms shall have the meaning set forth in Section 7.1 below.

1.2.24. **Title Company.** Chicago Title Insurance Company, 3620 Happy Valley Rd Ste 100, Lafayette, CA 94549: Attn: Laurie Edwards, Tel - 510-350-4588 direct, Email - Laurie.Edwards@ctt.com

1.2.25. **Warranties.** All assignable existing warranties and guaranties issued to Seller in connection with the Real Property or the Personal Property.

1.3. **TITLE COMPANY.** The purchase and sale of the Property shall be handled through an escrow which Seller has established or will establish with Title Company. Within two (2) Business Days after the execution of this Agreement, Purchaser and Seller each shall deposit a copy of this Agreement executed by such party with the Title Company and this Agreement, shall constitute escrow instructions to the Title Company. Seller and Purchaser agree to execute such further escrow instructions as are reasonably required by Title Company to consummate the transaction, which escrow instructions may be executed on behalf of either party by its counsel. Seller and Purchaser shall each have the right to provide further escrow instructions to the Title Company to consummate the transaction, which escrow instructions may be executed on behalf of such party by its counsel, if such further instructions do not conflict with or alter any rights or obligations under this Agreement. The escrow instructions shall not be deemed to modify the provisions of this Agreement unless any modifications are specifically identified as such and are initialed by both Seller and Purchaser.

2. **PAYMENT OF PURCHASE PRICE.**

2.1. **AMOUNT.** The purchase price to be paid by Purchaser to Seller for the Property (the "Purchase Price") shall be TEN MILLION EIGHT HUNDRED TEN THOUSAND AND NO/100 DOLLARS (\$10,810,000.00).

2.2. **TERMS OF PAYMENT.** Purchaser shall pay the Purchase Price to Seller as follows:

2.2.1. **Initial Deposit.** Within fourteen (14) Business Days following the full execution and delivery of this Agreement by Seller and Purchaser, Purchaser shall deposit in escrow established by the Title Company pursuant to Section 1.3 above the sum of Two Hundred Thousand and No/100 Dollars (\$200,000.00) in readily available funds as an earnest money deposit on account of the Purchase Price (together with interest accrued thereon while held by Title Company, the “Initial Deposit”). If requested by Purchaser, the Initial Deposit shall be invested by Title Company in a money market fund or such other investment instrument or account designated by Purchaser, and together with interest thereon, shall be credited against the Purchase Price at Closing.

2.2.2. **Additional Deposit.** Unless the Agreement is earlier terminated or deemed terminated, then by no later than 5:00 p.m. California time on the fourteenth (14th) Business Day following the Inspection Period, Purchaser shall increase the Deposit by Five Hundred Sixty Thousand and No/100 Dollars (\$560,000.00)(the “Additional Deposit”; the “Initial Deposit” and the “Additional Deposit” constitute the “Deposit”) (for a total Deposit of \$760,000.00) by delivering to the Title Company readily available funds in such amount (and such additional funds shall constitute a part of the Deposit and shall be subject to the provisions of Section 2.2.1 above). The Deposit, as so increased, shall be non-refundable except in the event (a) that any condition to Closing is neither satisfied nor waived, (b) that Seller defaults hereunder or (c) that this Agreement is terminated under Article 6 or any other provisions of this Agreement expressly providing Purchaser a right to terminate this Agreement

2.2.3. **Payment Of Balance.** The balance of the Purchase Price, as of the Closing Date and subject to all credits and adjustments as provided herein, shall be paid in full, in readily available funds, through escrow at Closing as provided in Section 10.6.

2.2.4. **Independent Consideration.** Within three (3) Business Days following Purchaser’s deposit of the Deposit, the Title Company shall deliver to Seller One Hundred Dollars (\$100) of the Deposit as independent consideration (the “Independent Consideration”) for Purchaser’s right to purchase the Property and Seller’s execution, delivery, and performance of this Agreement. Notwithstanding anything to the contrary contained herein, Seller shall, in all events, retain the Independent Consideration, but the Independent Consideration shall be applied as a credit against the Purchase Price at the Closing. Purchaser and Seller hereby acknowledge and agree that the Independent Consideration constitutes adequate and sufficient consideration for Purchaser’s right to purchase the Property and Seller’s execution, delivery, and performance of the Agreement, and that the loss of Purchaser’s ability to use the funds constituting the Deposit as provided in this Agreement constitutes further consideration therefor.

3. **LIQUIDATED DAMAGES. PURCHASER ACKNOWLEDGES THAT THE CLOSING OF THE SALE OF THE PROPERTY TO PURCHASER, ON THE TERMS AND CONDITIONS AND WITHIN THE TIME PERIOD SET FORTH IN THIS AGREEMENT, IS MATERIAL TO SELLER. PURCHASER ALSO ACKNOWLEDGES THAT SELLER WILL SUFFER SUBSTANTIAL DAMAGES IF SUCH**

TRANSACTION IS NOT SO CONSUMMATED DUE TO PURCHASER'S DEFAULT UNDER THIS AGREEMENT. PURCHASER FURTHER ACKNOWLEDGES THAT, AS OF THE DATE OF THIS AGREEMENT, SELLER'S DAMAGES WOULD BE EXTREMELY DIFFICULT OR IMPOSSIBLE TO COMPUTE IN LIGHT OF THE UNPREDICTABLE STATE OF THE ECONOMY AND OF GOVERNMENTAL REGULATIONS, THE FLUCTUATING MARKET FOR REAL ESTATE AND REAL ESTATE LOANS OF ALL TYPES, AND OTHER FACTORS WHICH DIRECTLY AFFECT THE VALUE AND MARKETABILITY OF THE PROPERTY. IN LIGHT OF THE FOREGOING AND ALL OF THE OTHER FACTS AND CIRCUMSTANCES SURROUNDING THIS TRANSACTION, AND FOLLOWING NEGOTIATIONS BETWEEN THE PARTIES, PURCHASER AND SELLER AGREE THAT THE AMOUNT OF THE DEPOSIT PAID REPRESENTS A REASONABLE ESTIMATE OF THE DAMAGES WHICH SELLER WOULD SUFFER BY REASON OF PURCHASER'S DEFAULT HEREUNDER. ACCORDINGLY, PURCHASER AND SELLER HEREBY AGREE THAT, IN THE EVENT OF SUCH DEFAULT BY PURCHASER UNDER THIS AGREEMENT, SELLER'S SOLE REMEDY SHALL BE TO TERMINATE THIS AGREEMENT BY GIVING WRITTEN NOTICE TO PURCHASER AND TITLE COMPANY AND TO RETAIN THE DEPOSIT AS LIQUIDATED DAMAGES IN LIEU OF ANY OTHER CLAIM SELLER MAY HAVE IN LAW OR IN EQUITY (INCLUDING, WITHOUT LIMITATION, SPECIFIC PERFORMANCE) ARISING BY REASON OF PURCHASER'S DEFAULT. THE PARTIES HAVE INITIALED THIS SECTION 3 TO ESTABLISH THEIR INTENT SO TO LIQUIDATE DAMAGES. NOTWITHSTANDING THE FOREGOING, NOTHING CONTAINED IN THIS SECTION 3 SHALL BE DEEMED TO LIMIT: (A) PURCHASER'S OBLIGATION TO PERFORM ANY CONTINUING OBLIGATIONS THAT EXPRESSLY SURVIVE THE TERMINATION OF THIS AGREEMENT, OR (B) PURCHASER'S INDEMNIFICATION OBLIGATIONS CONTAINED IN THIS AGREEMENT.

SELLER'S
INITIALS: _____

PURCHASER'S
INITIALS: _____

4. **REVIEW OF THE PROPERTY; INSPECTION PERIOD.**

4.1. **DOCUMENT REVIEW.**

4.1.1. **Delivery of and Access to Documents.** Seller shall deliver or make available (via a file transfer protocol site) to Purchaser for Purchaser's review and inspection, any material written documents in Seller's possession or control relating to the current physical condition of the Property and its maintenance and repair, provided that such written materials shall exclude appraisals, confidential or privileged documents or communications, financial projections, valuation reports and/or related information, materials prepared for investors, or any of Seller's organizational documents (e.g. partnership or limited liability company agreements) (collectively, the "Reviewed Materials"). Purchaser may make copies of the Reviewed Materials at Purchaser's sole cost and expense and Seller shall cooperate with Purchaser in connection therewith. Seller makes no representation that any of the Reviewed Materials exist or are in the Seller's possession. The Reviewed Materials shall include, but not be limited to, the following:

- a) Easements, Encumbrances: Any and all easements, or other encumbrances, whether recorded or unrecorded on the property,
- b) Inspections: Seller shall provide all available reports or inspection records of systems and subsystems pertaining to the building.

- c) Records, Reports and Plans: including, but not limited to, prior soils, geology, environmental, and engineering reports pertaining to the property.
- d) Current and prior two years of property tax bills and any notices of tax assessments.
- e) The most recent utility bills relating to the property.
- f) Copies of certificates of occupancy or other documents indicating compliance with all applicable governmental requirements.
- g) Copies of the working drawings and as built drawings related to the improvements including HVAC study and costs.
- h) 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.
- i) Roof Records: Maintenance, repair and replacement.
- j) Owner's Association records, including Owner's Association requirements.
- k) Any pending litigation or any litigation filed related to the Property or improvements thereon in the last 5 years.
- l) Material and Equipment warranties.
- m) Any property owner agreements/requirements for the complex or development.
- n) Information related to lighting and landscape and related requirements.
- o) All contracts with design professionals relating to the Property.
- p) All permits and approvals relating to the Property.
- q) Any previously completed survey of the Property.
- r) Inspection reports and other documentation related to completed water repair on Property.

4.1.2. **No Representation.** Except as otherwise specifically provided in this Agreement, Seller makes no representation or warranty whatsoever regarding the existence or availability of the Reviewed Materials and Seller shall not be obligated to create or obtain any of the Reviewed Materials. Purchaser acknowledges and agrees that, except as otherwise provided in this Agreement: (i) any and all of the Reviewed Materials are provided or made available for informational purposes only and do not constitute representations or warranties of Seller of any kind; (ii) the documents, information and reports that Seller makes available to Purchaser in connection with the negotiation, execution and delivery of this Agreement and pursuant to the terms of this Section 4.1 and its subparts may not be inclusive of all of the documents, information and reports in existence concerning the Property; and (iii) by providing Purchaser with access to Seller's files upon the terms and conditions of this Section 4.1 and its subparts, Seller has complied with and satisfied any obligations Seller may have to provide Purchaser with information about the Property. Purchaser shall be deemed to have reviewed any and all Reviewed Materials regardless of whether Purchaser elects to review such files and materials.

4.2. **ACCESS TO PROPERTY, INSPECTION AND DUE DILIGENCE.**

4.2.1. **Access to Property.** During the Inspection Period, Seller agrees that Purchaser, or at Purchaser's discretion, Purchaser's Assignee and their authorized agents or representatives shall be entitled to enter upon the Property during normal business hours upon no less than one (1) Business Day advance written notice to Seller and make such reasonable, nondestructive investigations, studies and

tests including, without limitation, surveys and engineering studies as Purchaser deems necessary or advisable, provided, however, that Purchaser shall not be permitted to conduct physically invasive testing without Seller's prior written consent, which consent Seller may withhold in its sole discretion. Seller's prior written consent for physically invasive inspections or testing may be conditioned upon receipt of a detailed description of the proposed physical inspection or testing, a list of contractors who will be performing the physical inspection or testing, evidence of insurance satisfactory to Seller as provided below, and such other information as Seller requires in connection with such proposed inspection or testing. Seller shall have the right to have a representative of Seller accompany Purchaser and/or Purchaser's Assignee and their authorized agents or representatives while on the Property pursuant to this Section 4.2.1.

4.2.2. **Inspection Standards.** Purchaser agrees that in conducting any inspections, investigations or tests of the Property, Purchaser and its agents and representatives shall (i) not damage any part of the Property, (ii) maintain insurance as provided below, (iii) promptly pay when due the costs of all tests, investigations and examinations done with regard to the Property, (iv) not permit any liens to attach to the Real Property by reason of the exercise of Purchaser's rights hereunder, and (v) immediately on completion of each such test or inspection, fully restore the portion of the Property affected by such test or inspection to substantially the same condition in which the same was found before any such inspection or tests were undertaken.

4.2.3. **Delivery.** As additional consideration for the transaction contemplated herein, Purchaser, at Seller's written request, shall promptly deliver to Seller copies of any and all reports, tests or studies involving geologic conditions, environmental, hazardous waste or hazardous substances contamination of the Property and all other materials obtained in connection with Purchaser's due diligence; provided, however, that Purchaser shall have no obligation to cause any such tests or studies to be performed on the Property; and further provided that the delivery of any such reports, tests or studies shall be without representation or warranty on the part of Purchaser. Notwithstanding the foregoing, Purchaser shall not be required to deliver to Seller any internally generated reports, financial analyses, or information that would be considered attorney work product or that contains attorney-client privileged information.

4.3. **INSPECTION PERIOD.**

4.3.1. **Inspection and Right to Terminate.** Purchaser shall have the right of entry to promptly commence and actively pursue its due diligence on the Property as provided for in Sections 4.1 and 4.2 above. If Purchaser is satisfied with its due diligence investigations and determines to proceed with the purchase of the Property in accordance with this Agreement, then Purchaser shall, before the end of the Inspection Period, notify Seller in writing (an "**Approval Notice**"), which determination shall be made by Purchaser in its sole and absolute discretion. In the event that Purchaser timely delivers an Approval Notice to Seller, Purchaser shall increase the Deposit as provided in Section 2.2.2 above and, except as

expressly provided otherwise in this Agreement, the Deposit shall become nonrefundable and shall serve as liquidated damages in accordance with Section 3 above. In the event that Purchaser does not timely deliver an Approval Notice to Seller or timely increase the Deposit as provided in Section 2.2.2 after delivering an Approval Notice to Seller, this Agreement shall automatically terminate, and the Deposit shall be promptly refunded by the Title Company to Purchaser.

4.3.2. **Acknowledgment and Waiver.** Purchaser acknowledges that, pursuant to the terms of this Agreement, Purchaser shall be afforded a full opportunity to inspect the Property, observe its physical characteristics and existing conditions and conduct such investigations and studies on and of said Property as it deems necessary and that, unless Purchaser terminates this Agreement pursuant to this Section 4.3 and except as otherwise provided herein, Purchaser shall be deemed to have waived on the expiration of the Inspection Period and delivery of the Approval Notice any and all objections regarding the physical characteristics and existing conditions of the property, including, without limitation, geologic conditions, subsurface soil and water conditions and solid and hazardous waste and hazardous substances on, under, adjacent to or otherwise affecting the Property. Purchaser further hereby assumes the risk of changes in applicable laws and regulations relating to past, present and future environmental conditions on the Property and the risk that adverse physical characteristics and conditions, including, without limitation, the presence of hazardous substances or other contaminants, may not have been revealed by its investigation.

4.4. **NATURAL HAZARDS DISCLOSURES.** The parties acknowledge that certain statutes of the State of California (the "Disclosure Statutes") provide that a seller of real property must make certain disclosures regarding certain natural hazards potentially affecting the property, as more particularly provided therein. Seller shall order a Natural Hazard Disclosure Report for the Property (the "Report") from the Title Company or another reputable company and shall deliver the Report to Purchaser promptly upon Seller's receipt thereof, and in no event later than fifteen (15) days prior to the expiration of the Inspection Period. Purchaser hereby agrees as follows with respect to the Disclosure Statutes and the Report:

4.4.1. The delivery of the Report to Purchaser as provided above shall be deemed to satisfy all obligations and requirements of Seller under the Disclosure Statutes;

4.4.2. Seller shall not be liable for any error or inaccuracy in, or omission from, the information in the Report; and

4.4.3. The Report is being provided by Seller for purposes of complying with the Disclosure Statutes and shall not be deemed to constitute a representation or warranty by Seller as to the presence or absence in, at or around the Property of the conditions that are the subject of the Disclosure Statutes.

4.5. **TERMINATION AND RETURN OF PROPERTY.** If this Agreement is terminated for any reason whatsoever other than Seller's default, Purchaser shall promptly deliver to Seller the original and any copies of all documents, plans, surveys, contracts,

agreements, materials and the like delivered to Purchaser or Purchaser's agents, representatives or designees by Seller or Seller's agents, representatives or employees, or copied by Purchaser or Purchaser's agents pursuant to this Agreement.

4.6. **CONFIDENTIALITY.** Each party hereto agrees to maintain in confidence, and not to discuss with or to disclose to any person or entity who is not a party to this Agreement, any material term of this Agreement or any aspect of the transactions contemplated hereby, except as provided in this Section. Each party hereto may discuss with, and disclose this Agreement, the transactions contemplated by this Agreement, and any documents, materials and information made available by Seller to Purchaser in connection with this Agreement, to its accountants, attorneys, existing or prospective lenders, investment bankers, underwriters, rating agencies, partners, consultants and other advisors to the extent such parties reasonably need to know such information and agree to keep such documents, materials and information confidential on substantially the same basis as provided for in this Section. This provision shall survive termination of this Agreement but shall terminate upon the Closing. The foregoing confidentiality provision shall not apply (i) to disclosures required by law, regulation or legal or regulatory process, provided that the disclosing party provides reasonable advance written notice of such disclosure to the other party to the extent feasible to enable the other party to seek a protective order or other appropriate remedy, or (ii) to information which is or becomes publicly available (without breach of the terms hereof by the disclosing party). Seller acknowledges that Purchaser is a public agency to which the California Public Records Act applies (Gov. Code, §§ 7920.000, et seq.), and that this Agreement must be approved at a public meeting by Purchaser's governing board pursuant to the Brown Act (Gov. Code, §§ 54950, et seq.)

4.7. **INDEMNITY AND INSURANCE.** Purchaser shall indemnify, defend, and hold Seller harmless from all losses, costs and damages, including reasonable attorneys' fees, incurred by Seller as a result of such entry or investigation or the exercise of any rights under Section 4.2 by or on behalf of Purchaser other than loss, cost or damage which is discovered (and not caused) by such investigation as a result of pre-existing conditions. This indemnity obligation of Purchaser shall survive the termination of this Agreement for any reason. Purchaser shall obtain or arrange for its inspecting consultants to obtain and keep in force, a policy of comprehensive general liability insurance (including coverage for bodily injury and property damage) on an occurrence basis with a combined single limit of \$2,000,000, naming Seller as an additional insured. Purchaser shall deliver evidence of such insurance to Seller prior to the commencement of Purchaser's investigations under Section 4.2. Purchaser's indemnity obligations pursuant to this Section 4.7 shall not cover any liabilities, claims, actions, demands, costs or expenses to the extent arising from the discovery by Purchaser of any pre-existing conditions on or about the Property provided that Purchaser does not materially exacerbate such condition, or to the extent that the liabilities, claims, actions, demands, costs, or expenses arise from the negligence of Seller.

5. **TITLE; TITLE OBJECTIONS.**

5.1. **TITLE REPORT.** Within three (3) Business Days of the Effective Date, Seller shall cause Title Company to issue and deliver to Purchaser a current preliminary title report on the Property that will form the basis of Title Company's commitment to issue to

Purchaser, as the proposed insured, its regular CLTA or ALTA (as determined by Purchaser) Owner's title insurance policy in the amount of the purchase price ("Owner's Title Policy"), together with a legible copy of all documents of record and all exceptions to title indicated thereon ("Title Commitment"). In the event that Purchaser desires an update to the survey, such update shall be at Purchaser's sole cost and shall be ordered such that Purchaser receives it no later than the expiration of the Inspection Period.

5.2. **TITLE.** Title to the Real Property shall be conveyed from Seller to Purchaser by the Deed, free and clear of all liens and encumbrances except the following which title shall be taken subject to: (i) liens to secure payment of real estate taxes and assessments not delinquent; (ii) applicable zoning and land use laws, ordinances, rules and regulations of any municipality, township, county, state or other governmental agency or authority; (iii) all matters that would be disclosed by a current physical inspection or updated-survey of the Property or that are actually known to Purchaser; (iv) any exceptions or matters created by Purchaser, its architect or civil engineer, or its agents, employees and/or representatives; and (v) all other exceptions shown in the Title Commitment which are acceptable to Purchaser. The foregoing exceptions to title are referred to collectively as the "Permitted Exceptions", provided, however, that "Monetary Liens" (as defined below) shall not constitute Permitted Exceptions.

5.3. **TITLE OBJECTIONS.** If the Title Commitment discloses title exceptions other than the Permitted Exceptions in the reasonable discretion of Purchaser, interfere with Purchaser's ability to use or finance the Real Property or materially affects the value of the Property, Purchaser shall notify Seller in writing of its objections thereto within thirty (30) Business Days of the Effective Date ("Title Objections"). Seller shall have five (5) Business Days from the receipt of such notice ("Seller's Removal Period") to have such title exceptions removed from the Title Commitment and to correct any such survey matters. If Seller fails to timely provide such removal, correction or insurance, one of the following shall occur: (i) Purchaser may declare this Agreement null and void by giving written notice to Seller within three (3) Business Days after the expiration of Seller's Removal Period ("Termination Notice"), whereupon the parties hereto shall have no further obligations hereunder (except for those obligations which otherwise survive the termination of this Agreement) and the Deposit shall be returned to Purchaser; or (ii) if Purchaser does not timely give the Termination Notice, any outstanding Title Objections shall become Permitted Exceptions for all purposes hereunder. If Purchaser does not provide Seller with notice of Title Objections within thirty (30) Business Days of the Effective Date, the Title Commitment shall be deemed accepted by Purchaser. If Purchaser does not elect to terminate this Agreement pursuant to the terms of this Section 5.3, then, prior to the last date that Purchaser could have so terminated this Agreement, Purchaser shall have established to its satisfaction the form of Owner's Title Policy (including any endorsements) that Title Company is prepared to issue to Purchaser at Closing and Closing shall not be conditioned upon Title Company's willingness to issue an Owner's Title Policy in material variance from such form or to issue additional endorsements. Notwithstanding anything to the contrary, Seller shall be obligated to remove at Closing any and all liens secured by deeds of trusts or mortgages securing loans made to Seller and remove or bond over any other voluntary monetary liens created by Seller (collectively "Monetary Liens").

5.4. **PRE-CLOSING "GAP" TITLE DEFECTS.** In the event that Title Company or the surveyor first notifies Seller and/or Purchaser in writing of any title or survey matters not constituting Permitted Exceptions after the expiration of the time period in which Purchaser may

provide Title Objections pursuant to Section 5.3 above or less than five (5) Business Days prior to such expiration, including by the surveyor's issuance of an updated survey, Purchaser may object to such matters by delivering written notice thereof to Seller not more than five (5) Business Days after Purchaser first receives notice of such matters (and Purchaser's failure to provide such written notice shall constitute Purchaser's waiver of any such objections). With respect to any objections to title or to the survey set forth in such notice, Seller shall have the same option to cure, and Purchaser shall have the same option to accept title subject to such matters or to terminate this Agreement as those which apply to any notice of objections made by Purchaser as set forth in Section 5.3 above. If Seller elects to attempt to cure any such matters (other than Monetary Liens), unless the prior objection is waived in writing by Purchaser in its sole and absolute discretion, the date for Closing shall be automatically extended by a reasonable additional time to effect such a cure, but in no event shall the extension exceed thirty (30) days after the originally scheduled Closing Date, except as otherwise set forth in this Agreement.

6. CONDEMNATION OR CASUALTY

6.1. CONDEMNATION. If, at any time after the Effective Date but prior to Closing, a proceeding is instituted or threatened for the taking of all or any "material" portion of the Property (as hereafter defined) under the power of eminent domain (a "Taking"), then Purchaser shall have the right by giving written notice to Seller and Title Company within ten (10) Business Days after the date of Purchaser's receipt of written notice of any such Taking, either to: (a) consummate the purchase of the Property in accordance with this Agreement, in which event Seller shall assign to Purchaser at Closing any award payable by reason of the Taking, or (b) terminate this Agreement effective as of the date such notice of termination is given. If Purchaser fails to give such notice within such applicable ten (10) Business Day period, then Purchaser shall be deemed to have elected to terminate this Agreement pursuant to this Section 6. The Closing Date shall be postponed, if necessary, to permit Purchaser to have the ten (10) Business Day period following the date of receipt of notice of a Taking to make the election specified hereinabove. If Purchaser terminates this Agreement pursuant to this Section 6, then any undisbursed portion of the Deposit shall be returned promptly to Purchaser and neither Seller nor Purchaser shall have any further obligations under this Agreement, except such obligations of the parties that expressly survive the termination of this Agreement. For purposes of this Section 6.1, a "material" Taking refers to a Taking that adversely affects five percent (5%) or more of the Improvements or any material access to or parking on the Property.

6.2. CASUALTY.

6.2.1. Minor Damage. In the event of damage to the Property or any portion thereof prior to Closing caused by any casualty that is not "major" (as hereinafter defined), this Agreement shall remain in full force and effect provided Seller performs any necessary repairs or, at Seller's option, credits to Purchaser at Closing an amount (as reasonably approved by Seller and Purchaser) sufficient to fully restore and repair such damage (including all costs of design, permitting and construction). Such credit may include an assignment to Purchaser of all of Seller's right, title and interest to any claims and proceeds Seller may have with respect to any casualty insurance policies relating to the Property. In the event that Seller performs repairs upon the Property, Seller shall use reasonable efforts to complete such repairs promptly and the date of Closing shall be extended for a

reasonable time in order to allow the completion of such repairs. Upon Closing, full risk of loss with respect to the Property occurring after Closing shall pass to Purchaser.

6.2.2. **Major Damage.** In the event of a “major” loss or damage, Purchaser may terminate this Agreement by written notice to Seller, in which event any undisbursed portion of the Deposit shall be returned to Purchaser. If Purchaser does not elect to terminate this Agreement within ten (10) Business Days after Seller sends Purchaser written notice of the occurrence of major loss or damage, then Seller and Purchaser shall be deemed to have elected to proceed with Closing, in which event Seller shall, at Seller’s option, either (a) perform any necessary repairs or (b) assign to Purchaser all of Seller’s right, title and interest to any claims and proceeds Seller may have with respect to any casualty insurance policies relating to the premises in question. In the event that Seller performs repairs upon the Property, Seller shall use reasonable efforts to complete such repairs promptly and the date of Closing shall be extended for a reasonable time in order to allow the completion of such repairs. Upon Closing, full risk of loss with respect to the Property occurring after the Closing shall pass to Purchaser.

6.2.3. **Definition of “Major” Loss or Damage.** For purposes of Section 6.2.1 and 6.2.2, “major” loss or damage refers to loss or damage to the Property or any portion thereof (a) such that the cost of repairing or restoring the premises in question to a condition substantially identical to that of the premises in question prior to the event of damage would be, in the opinion of a general contractor selected by Seller and reasonably approved by Purchaser, equal to or greater than One Hundred Fifty Thousand and No/100 Dollars (\$100,000.00).

7. **REPRESENTATIONS AND WARRANTIES.**

7.1. **SELLER’S KNOWLEDGE.** As used in this Agreement, the term “Seller’s Current Actual Knowledge” means the current actual (not imputed or constructive) knowledge of Elaine Pao (“Seller’s Representative”), without any duty of inquiry, and such term shall not include the knowledge of any other person or firm, it being understood by Purchaser that (i) Seller’s Representative was not involved in the operation of the Property before Seller’s acquisition of the Property, (ii) Seller’s Representative is not charged with knowledge of any of the acts or omissions of predecessors in title to the Property or the management of the Property before Seller’s acquisition of the Property, and (iii) Seller’s Current Actual Knowledge shall not apply to, or be construed to include, information or material which may be in the possession of Seller generally or incidentally, but of which Seller’s Representative is not actually aware. Seller represents and warrants that Seller’s Representative is the individual within Seller’s organization most knowledgeable of the matters covered by the representations and warranties set forth in Section 7.2.

7.2. **REPRESENTATION AND WARRANTIES.** Seller hereby makes the following representations and warranties as of the date of this Agreement and as of the Closing Date:

7.2.1. **Authority.** Seller is a limited liability company, has been duly formed and organized, and is validly existing under the laws of

Delaware. Seller has the full right and authority to enter into this Agreement and to perform the obligations of Seller under this Agreement. The persons signing this Agreement on behalf of Seller are authorized to do so. All the instruments, agreements and other documents executed by Seller which are to be delivered to Purchaser at Closing are and at the time of Closing will be duly authorized, executed and delivered by Seller.

7.2.2. **Contracts.** To Seller's Current Actual Knowledge, the Contract Schedule accurately identifies in all material respects each of the documents that comprise the Contracts and, except as disclosed in the Contract Schedule or otherwise disclosed in writing to Purchaser, no material default or breach exists under the Contracts

7.2.3. **Condemnation/Special Assessments.** Seller has not received notice of any special assessments or any eminent domain or condemnation actions being contemplated that would affect the Property or any part thereof.

7.2.4. **Legal Proceedings.** There is no action, suit, arbitration, unsatisfied order or judgment, governmental investigation or proceeding pending, or to Seller's Current Actual Knowledge, threatened against the Property or against Seller with respect to the Property or the transaction contemplated by this Agreement, which, if adversely determined, could individually or in the aggregate have a material adverse effect on title to the Property or could materially interfere with the consummation of the transaction contemplated by this Agreement by Seller.

7.2.5. **Legal Compliance.** To Seller's Current Actual Knowledge, Seller has not received any written notification from any governmental or public authority (i) that the Property is in violation of any applicable fire, health, environmental, building, use, occupancy or zoning laws, where such violation remains outstanding and, if not corrected, would have a material adverse effect on the use of the Property as currently owned and operated, or (ii) that any work is required to be done upon or in connection with the Property, where such work remains outstanding and, if not performed, would have a material adverse effect on the use of the Property as currently owned and operated.

7.2.6. **No Conflict.** The execution and delivery of this Agreement, and the sale and conveyance of the Property contemplated hereby, do not and will not (a) violate any provisions of (i) any rule, regulation, statute, or law, or (ii) the terms of any order, writ or decree of any court or judicial or regulatory authority or body, or (iii) the charter or governing instruments of Seller, or (b) conflict with or result in a breach of any condition or provision or constitute a default under or pursuant to the terms of any contract, mortgage, lien, lease, agreement, debenture or instrument to which the Seller is a party, or which is or purports to be binding upon Seller or upon the Property.

7.2.7. **Bankruptcy.** Seller has not (a) commenced a voluntary case, or had entered against it a petition, for relief under any federal

bankruptcy act or any similar petition, order or decree under any federal or state law or statute relative to bankruptcy, insolvency or other relief for debtors, (b) caused, suffered or consented to the appointment of a receiver, trustee, administrator, conservator, liquidator, or similar official in any federal, state, or foreign judicial or non-judicial proceeding, to hold, administer and/or liquidate all or substantially all of its assets, or (c) made an assignment for the benefit of creditors.

7.2.8. **Non-Foreign Person.** Seller is not a foreign person as defined in Internal Revenue Code Section 1445(f)(3). At Closing, Seller shall deliver to Purchaser through escrow a declaration under penalty of perjury confirming the foregoing statement in the form of Exhibit E attached hereto (“Affidavit of Non-Foreign Status”).

7.2.9. **Patriot Act.** Seller is not a person or entity with whom Purchaser is restricted from doing business under the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, H.R. 3162, Public Law 107-56 (commonly known as the "USA Patriot Act") or Executive Order Number 13224 on Terrorism Financing, effective September 24, 2001 and regulations promulgated pursuant thereto (collectively, "Anti Terrorism Laws"), including without limitation persons and entities named on the Office of Foreign Asset Control Specially Designated Nationals and Blocked Persons List.

7.2.10. **Hazardous Materials.** Seller has not received written notice of a condition on the Property is in violation of state, federal and local laws, rules, regulations, codes and ordinances governing the generation, handling, manufacturing, treatment, storage, use, transportation, spillage, leakage, dumping, discharge, release or disposal (whether accidental or intentional) of any toxic, hazardous or radioactive substances, materials, or wastes, as defined under applicable laws.

7.3. **LIMITATIONS ON SELLER’S REPRESENTATIONS, WARRANTIES, AND COVENANTS.** In the event of any breach by Seller of any of the preceding representations or warranties or the breach of any other covenant on the part of Seller which is discovered prior to Closing, Purchaser shall (i) promptly advise Seller of such breach following Purchaser’s discovery of such breach, and (ii) cooperate with Seller, at no expense to Purchaser and without subjecting Purchaser to any additional liability, in mitigating any damage to Purchaser from such breach. In the event of any material breach by Seller of any of such representations or warranties or surviving covenants (if any) discovered after Closing, Seller shall be liable only for any direct or actual damages suffered by Purchaser on account of Seller’s breach. Any liability of Seller hereunder for breach of any such representations or warranties or surviving covenants (if any) shall be limited to (a) claims in excess of an aggregate of \$25,000 that are asserted by Purchaser no later than nine (9) months following the Closing Date, and (b) a maximum aggregate cap of Seven Hundred Fifty Thousand and No/100 Dollars (\$750,000.00) (the “Cap”). Notwithstanding the foregoing, Seller shall have no liability based on matters disclosed to Purchaser in any of the due diligence materials provided or made available to Purchaser in accordance with Section 4. In no event shall Seller be liable for any punitive, indirect or consequential damages on account of Seller’s breach of any representation or warranty or any covenant contained in this

Agreement. Additionally, notwithstanding the foregoing, if Purchaser obtains actual knowledge prior to the Closing that any representation or warranty hereunder is untrue, or any covenant or condition to closing hereunder has not been fulfilled or satisfied (if not otherwise waived by Purchaser), and Purchaser nonetheless proceeds to close its purchase of the Property, then Purchaser shall be deemed to have irrevocably and absolutely waived, relinquished and released all rights and claims against Seller for any damage or other loss arising out of or resulting from such untrue representation or warranty or such unfulfilled or unsatisfied covenant or condition. The provisions of this Section 7.3 shall survive Closing.

7.4. **PURCHASER'S REPRESENTATIONS AND WARRANTIES.** Purchaser hereby makes the following representations and warranties as of the date of this Agreement:

7.4.1. **Due Authorization.** Purchaser has been duly authorized to execute and perform its obligations under this Agreement. The persons signing this Agreement on behalf of Purchaser have the power and authority to do so and to bind Purchaser to this Agreement. All the instruments, agreements and other documents executed by Purchaser which are to be delivered to Seller at Closing are and at the time of Closing will be duly authorized, executed and delivered by Purchaser.

7.4.2. **Legal Proceedings.** Purchaser has not received written notice of any legal actions or proceedings in any court pending against Purchaser that affect Purchaser's ability to purchase the Property.

7.4.3. **No Consents.** No consent to the sale and conveyance of the Property by Seller to Purchaser is required to be obtained from any governmental agency or public administrative body or any other person or entity other than by Purchaser's governing board.

7.4.4. **Patriot Act.** Purchaser is not a person or entity with whom Seller is restricted from doing business under the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, H.R. 3162, Public Law 107-56 (commonly known as the "USA Patriot Act") or Executive Order Number 13224 on Terrorism Financing, effective September 24, 2001 and regulations promulgated pursuant thereto (collectively, "Anti Terrorism Laws"), including without limitation persons and entities named on the Office of Foreign Asset Control Specially Designated Nationals and Blocked Persons List.

8. **DISCLAIMER; RELEASE AND INDEMNIFICATION OF SELLER.**

8.1. **DISCLAIMER OF WARRANTIES; "AS IS" PURCHASE.** Purchaser acknowledges that it will have had an opportunity to conduct diligence on the Property and will acquire the Property in its current condition based on its diligence. Purchaser further acknowledges that, except as expressly provided in this Agreement, neither Seller nor its employees, agents or representatives have made any representation or warranty as to the condition of the Property which survive Closing hereunder. Purchaser acknowledges and agrees that the Property is to be conveyed by Seller to Purchaser "as is," with all faults, and substantially in its current condition. Purchaser further acknowledges and agrees that, except for

the representations and warranties by Seller set forth in Section 7.2 above, the sale of the Property to Purchaser is made without any warranty or representation of any kind by Seller, either express or implied, and Seller shall have no liability, with respect to the value, uses, habitability, condition, design, operation, financial condition or prospects, or fitness for purpose or use of the Property (or any part thereof), or any other aspect, portion or component of the Property, including: (i) the physical condition, nature or quality of the Property, including the quality of the soils on and under the Property and the quality of the labor and materials included in any improvements, fixtures, equipment or personal property comprising a portion of the Property; (ii) the fitness of the Property for any particular purpose; (iii) the presence or suspected presence of hazardous materials on, in, under or about the Property (including the soils and groundwater on and under the Property); and (iv) existing or proposed governmental laws or regulations applicable to the Property or the further development or change in use thereof, including environmental laws and laws or regulations dealing with zoning or land use. Further, Seller shall have no liability for any latent, hidden, or patent defect as to the Property or the failure of the Property, or any part thereof, to comply with any applicable laws and regulations. In particular, Purchaser acknowledges and agrees that the Property information made available to Purchaser under this agreement (and any other information Purchaser may have obtained regarding in any way any of the Property, including without limitation, its operations or its financial history or prospects from Seller or its agents, employees or other representatives but not including information prepared by Seller) is delivered to Purchaser as a courtesy, without representation or warranty as to its accuracy or completeness and not as an inducement to acquire the Property; that nothing contained in any deliveries of Property information shall constitute or be deemed to be a guarantee, representation or warranty, express or implied, in any regard as to any of the Property; and that Purchaser is relying only upon the provisions of this Agreement and its own independent assessment of the Property and its prospects in determining whether to acquire the Property. The provisions of this Section 8.1 shall survive Closing.

8.2. **RELEASE OF SELLER.** Purchaser acknowledges that any information of any type which Purchaser has received or may receive from Seller, its property manager or their respective agents, including, without limitation, any environmental reports and surveys, is furnished on the express condition that Purchaser shall make an independent verification of the accuracy of such information and that Purchaser shall rely solely upon Purchaser's own knowledge of the Property based on its investigation of the Property and its own inspection of the Property in determining the Property's physical condition or other matters relating to the Property. Effective as of the Closing, Purchaser and anyone claiming by, through or under Purchaser hereby waives its right to recover from and fully and irrevocably releases Seller, its employees, officers, directors, managers, members, partners, representatives, agents, servants, attorneys, affiliates, parent, subsidiaries, successors and assigns, and all persons, firms, corporations and organizations in its behalf ("Released Parties") from any and all claims (including claims for contribution and/or indemnity) that it may now have or hereafter acquire against any of the Released Parties for any costs, loss, liability, damage, expenses, demand, action or cause of action arising from or related to the valuation, saleability, physical condition or utility of the Property, or any construction defects, errors, omissions or other conditions, latent or otherwise, including any and all environmental matters, affecting the Property, or any portion thereof. This release includes claims of which Purchaser is presently unaware or which Purchaser does not presently suspect to exist which, if known by Purchaser, would materially affect Purchaser's release to Seller, but does not extend to (i) claims related to Seller's breach of any express representations or warranties set forth in Section 7.2 above or other covenants

hereunder (subject to the limitation of Section 7.3 above), or (ii) claims of fraud against Seller. Purchaser specifically waives the provision of California Civil Code Section 1542, which provides as follows:

“A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR EXPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN TO HIM OR HER MUST HAVE MATERIALLY AFFECTED THE SETTLEMENT WITH THE DEBTOR.”

In this connection and to the extent permitted by law, Purchaser hereby agrees, represents and warrants, which representation and warranty shall survive the Closing, that Purchaser realizes and acknowledges that factual matters now unknown to it 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 Purchaser further agrees, represents and warrants, which representation and warranty shall survive the Closing, that the waivers and releases herein have been negotiated and agreed upon in light of that realization and that Purchaser nevertheless hereby intends to release, discharge and acquit Seller from any such unknown causes of action, claims, demands, debts, controversies, damages, costs, losses and expenses which might in any way be included as a material portion of the consideration given to Seller by Purchaser in exchange for Seller’s performance hereunder.

Seller has given Purchaser material concessions regarding this transaction in exchange for Purchaser agreeing to the provisions of this Section 8.2. Seller and Purchaser have each initialed this Section 8.2 to further indicate their awareness and acceptance of each and every provision hereof. The provisions of this Section 8.2 shall survive Closing.

SELLER’S INITIALS

PURCHASER’S
INITIALS

9. **CONDITIONS PRECEDENT.**

9.1. **CONDITIONS IN FAVOR OF PURCHASER.** Purchaser’s obligation to close the purchase of the Property pursuant to this Agreement shall be subject to the following conditions precedent in favor of Purchaser, each of which may be waived by Purchaser in its sole discretion:

9.1.1. The representations and warranties of Seller set forth in Section 7.2 above shall be true and correct in all material respects as of the Closing Date;

9.1.2. Seller shall have made all deliveries required of Seller pursuant to Section 10.5 below and timely performed all of the obligations required by the terms of this Agreement to be performed by Seller; and

9.2. **CONDITIONS IN FAVOR OF SELLER.** Seller’s obligation to close the purchase of the Property pursuant to this Agreement shall be subject to the following conditions precedent in favor of Seller, each of which may be waived by Seller in its sole discretion:

9.2.1. The representations and warranties of Purchaser set forth in Section 7.4 above shall be true and correct in all material respects as of the Closing Date; and

9.2.2. Purchaser shall have made all deliveries required of Purchaser pursuant to Section 10.6 below and timely performed all of the obligations required by the terms of this Agreement to be performed by Purchaser.

9.3. **FAILURE OF CONDITIONS TO BE SATISFIED.** In the event that any condition to Closing in favor of Purchaser or Seller is neither satisfied nor waived in writing by the party in whose favor the condition runs, then Purchaser or Seller, as applicable, shall have the right to terminate this Agreement in writing. In the event that such termination is by Purchaser due to Seller's failure to comply with Seller's obligations under this Agreement, the Deposit shall be returned to Purchaser and neither party shall have any further rights or obligations hereunder except those that expressly survive termination; provided, however, that the foregoing shall not be construed to limit or restrict the rights or remedies of Purchaser or Seller, as applicable, in the event of the other party's breach of any covenant contained herein.

10. **CLOSING.**

10.1. **CLOSING.** The transaction contemplated by this Agreement shall be consummated through escrow at the office of Title Company on or prior to the Closing Date.

10.2. Purchaser may elect to extend the Original Closing Date by a period of one hundred eighty (180) days (the period of extension is the "Purchaser's Extension Period") by (i) providing written notice of such election to Seller and Title Company not less than ten (10) Business Days prior to the scheduled Closing Date, and (ii) instructing the Title Company to immediately disburse to Seller funds in the amount of Three Hundred and Sixty Thousand Dollars (\$360,000). The disbursement of such funds shall be non-refundable, except in the event that Seller defaults under this Agreement

10.2.1. **Purchase Price Credit.** If Purchaser does not timely elect to extend the closing date, Purchaser shall be entitled to a credit against the Purchase Price equal to Three Hundred and Sixty Thousand Dollars (\$360,000.00). If the Closing Date occurs (or would have occurred but for Seller's extension of the Closing Date pursuant to Section 10.3) on or after the Original Closing Date and before the last date of the Purchaser's Extension Period, then Purchaser shall be entitled to a credit against the Purchase Price equal to the product achieved by multiplying the number of days between the day after the actual Closing Date (or, if applicable, Closing Date which would have occurred but for Seller's extension of the Closing Date pursuant to Section 10.3) and the last date of the Purchaser's Extension Period (inclusive) times Two Thousand Dollars (\$2,000.00). Maximum credit under this Section is Three Hundred and Sixty Thousand Dollars (\$360,000).

10.3. Seller may elect to extend the Closing Date by up to three consecutive additional thirty (30) day periods (or such shorter period as Seller may designate) by providing written notice of such election to Seller and Title Company not less than seven (7) Business Days

prior to the scheduled Closing Date. In no event shall Seller's extension of the Closing Date pursuant to this subsection be later than ninety (90) days after the Original Closing Date.

10.4. The Closing shall take place at a time on the Closing Date so that the Title Company will be able to wire-transfer all funds owing to Seller by no later than 11:00 a.m. Pacific time. Purchaser hereby acknowledges that Purchaser may be required by the Title Company to wire funds into Escrow on the day before the Closing Date to allow Seller's funds to be wired as described in the preceding sentence.

10.5. **SELLER'S DELIVERY INTO ESCROW.** Seller shall deliver the following items into escrow, and Purchaser's obligation to close shall be contingent on such delivery:

10.5.1. **Deed.** The Deed, duly executed and acknowledged by Seller.

10.5.2. **Bill of Sale.** The Bill of Sale, transferring the Personal Property to Purchaser.

10.5.3. **Assignments.** Two (2) counterparts of the Assignment of Contracts, duly executed by Seller.

10.5.4. **Affidavit Of Non-Foreign Status.** The Affidavit of Non-Foreign Status duly executed by Seller.

10.5.5. **California Form 593-C.** A California Form 593-C Real Estate Exemption Certificate executed by Seller.

10.5.6. **Termination of Contracts.** At Closing, Seller shall provide evidence reasonably acceptable to Purchaser of the termination of all Disapproved Contracts (as defined below).

10.5.7. **Evidence Of Authorization.** Such evidence as shall reasonably establish that Seller's execution of this Agreement and performance of its obligations hereunder have been duly authorized and that the person or persons executing this Agreement on behalf of Seller have been duly authorized and empowered to do so.

10.5.8. **Title Affidavit.** An owner's affidavit to title in the form of Exhibit H (provided that Seller shall not be obligated to provide any other indemnity or similar document to title in connection with the issuance of Owner's Title Policy).

10.5.9. **Other Documents.** Such other documents or instruments as may be reasonably required to consummate this transaction in accordance with the terms and conditions of this Agreement, such as appropriate escrow instructions to Title Company.

10.6. **PURCHASER'S DELIVERY INTO ESCROW.** Purchaser shall deliver the following items into escrow, and Seller's obligation to close shall be contingent on such delivery:

10.6.1. **Cash.** Immediately available funds in the following amounts: (i) the balance of the Purchase Price; (ii) such amount, if any, as is necessary for Purchaser to pay Purchaser's share of the closing costs and prorations specified in Sections 10.7 and 10.8 below; and (iii) any other amounts required to close escrow in accordance with the terms of this Agreement.

10.6.2. **Assignments.** Two (2) counterparts of the Assignment of Contracts, each executed by Purchaser.

10.6.3. **Evidence Of Authorization.** Such evidence as shall reasonably establish that Purchaser's execution of this Agreement and performance of its obligations hereunder have been duly authorized and that the person or persons executing this Agreement on behalf of Purchaser have been duly authorized and empowered to do so.

10.6.4. **Other Documents.** Such other documents and instruments as may be reasonably required in order to consummate this transaction in accordance with the terms and conditions of this Agreement, such as appropriate escrow instructions to Title Company.

10.7. **PROCEDURE.** Seller and Purchaser shall cause the following to occur at the Closing on the Closing Date:

10.7.1. The Deed, duly executed and acknowledged by Seller, shall be recorded in the applicable land records.

10.7.2. Title Company shall date as of the Closing Date and deliver to Purchaser (i) the Bill of Sale, (ii) the Assignment of Contracts, (iii) the Affidavit of Non-Foreign Status, and (iv) the California Form 593-C Real Estate Withholding Certificate, each executed by Seller.

10.7.3. Title Company shall date as of the Closing Date and deliver to Seller the Assignment of Contracts executed by Purchaser.

10.7.4. Purchaser shall pay to Seller the total purchase price for the Property in accordance with Section 2 hereof.

10.7.5. The Title Company shall issue to Purchaser the Owner's Title Policy.

10.7.6. The Title Company shall file the information return for the sale of the Property required by Section 6045 of the Internal Revenue Code of 1986, as amended, and the Income Tax Regulations thereunder.

10.8. **CLOSING PRORATIONS.** At Closing, the items of income and expense of the Property set forth below shall be prorated on the basis of a 365-day year, actual days elapsed for the month in which Closing occurs, as of midnight on the day immediately preceding the Closing Date. Income and expenses attributable to the period prior to the Closing Date shall be for the account of Seller, and income and expenses attributable to the period on and after the Closing Date shall be for the account of Purchaser. The following items shall be prorated through escrow as described above:

10.8.1. All current real property taxes, non-delinquent bonds or improvement assessments, general and special, non-delinquent public or governmental charges or assessments affecting the Property (including current assessments, liens or encumbrances for sewer, water, drainage or other public improvements whether completed or commenced on, or prior to, the date of this Agreement). If the Closing Date occurs before the tax rate or assessment is fixed, the proration of such taxes and assessments by Title Company shall be made at Closing based upon the most recent tax bills available.

10.8.2. All current income from the Property (if any) and all current utilities, maintenance charges and similar expenses of the Property, determined using the accrual method of accounting, shall be prorated between Seller and Purchaser as of the Closing Date and, to the extent of information then available, such prorations shall be made at the Closing.

10.8.3. Seller shall, prior to the Closing Date, prepare a schedule of prorations covering as many items to be prorated as practicable so such prorations can be made at the Closing, and deliver such schedule of prorations to Purchaser for its review and approval. Such prorations shall be adjusted, if necessary, and completed after the Closing as soon as final information becomes available. Seller and Purchaser agree to cooperate and to use their commercially reasonable good faith efforts to complete such prorations no later than thirty (30) days after the Closing Date. Monthly income and expense items shall be prorated on the basis of the actual days in any given month.

10.8.4. Income and expenses of the Property for the period before the Closing Date shall be for the account of Seller and such income and expenses for the period on and after the Closing Date shall be for the account of Purchaser. Seller shall pay all taxes, assessments, invoices for goods furnished or services supplied, and other expenses relating to the Property that are allocable to the period before the Closing Date.

10.8.5. In preparing the prorations described in Section 10.8.3 above, Seller shall diligently and in good faith work to generate its best estimates of prorated amounts where estimates are required.

10.9. **CLOSING COSTS.** Seller shall be responsible for the Alameda County documentary transfer taxes. Purchaser shall be responsible for the cost of the Title Policy and endorsements. In the event Purchaser shall require an Extended Coverage Title Policy, Purchaser shall pay for the cost of the Extended Coverage. All other closing costs shall be allocated

between Purchaser and Seller consistent with local custom. Each party shall pay its own attorneys' fees incurred in connection with this Agreement or the transaction contemplated herein.

10.10. **CLOSING PROCEDURE.** Title Company shall close escrow when the Deed has been recorded in the Alameda County, California Official Records and Title Company is in a position to: (i) pay to Seller, by certified check or wire transfer in immediately available funds, the amount of the Purchase Price, as such amount may be increased or decreased as a result of the allocation of the closing costs and prorations as specified in Sections 10.7 and 10.8; and (ii) issue to Purchaser the Owner's Title Policy.

10.11. **POSSESSION; NOTICES.** On the Closing Date, Seller shall transfer to Purchaser possession of the Property. On the Closing Date or as soon thereafter as practicable, Seller and Purchaser shall send notices to all vendors and contractors under any Approved Contracts (as defined below) informing them that Seller sold the Property to Purchaser on the Closing Date. Notwithstanding anything in this Agreement to the contrary, Purchaser shall have until the expiration of the Inspection Period to either approve of any Contracts, or to notify Seller in writing, specifying any Contracts which Purchaser desires to assume at Closing (the "Approved Contracts"), and all Contracts which Purchaser has not agreed in writing within the Inspection Period to assume (the "Disapproved Contracts") shall be terminated at Closing. Seller shall provide written notice of termination to those applicable third parties with respect to such Disapproved Contracts prior to Closing. The Approved Contracts, if any, shall be assigned by Seller to Purchaser at the Closing.

10.12. **MAINTENANCE/REPAIR.** Seller shall, between the Seller's execution of this Agreement and the Closing Date, at Seller's sole cost and expense maintain the Property substantially the same as though Seller were retaining ownership of the Property. Seller shall continue all insurance policies relative to the Property in full force and effect. Seller shall refrain from entering into or amending any contracts, or other agreements regarding the Property that would be binding on Purchaser or the Property after Closing.

10.13. **NEW LEASES.** Seller shall not execute any lease of the Property without Purchaser's approval.

10.14. **PURCHASER REMEDIES.**

10.14.1. If Seller materially breaches a representation or warranty prior to Closing or otherwise fails to comply with a material pre-Closing covenant (other than the failure to sell the Property to Purchaser (the remedies for which are described in Section 10.14.2 below)), Purchaser shall have the right, as its sole remedies, either to (a) terminate this Agreement by giving written notice to Seller, receive the return of the Deposit, and obtain prompt reimbursement from Seller for its actual out of pocket costs incurred in connection with Purchaser's due diligence investigation of the Property and its actual out of pocket legal fees and costs in connection with this transaction, up to a cap of Fifty Thousand No/100 Dollars (\$50,000.00) , which return and reimbursement shall operate to release Seller from any and all liability hereunder; or (b) proceed with this Agreement and close on the acquisition of the Property, in which event Purchaser shall be deemed to have waived

any and all claims arising out of the breach of the representation and warranty or the covenant breach, as applicable, of which Purchaser is actually aware prior to the Closing. If Closing does not occur, Purchaser expressly waives all rights to obtain damages in the event of Seller's pre-Closing breach of a representation or warranty or covenant hereunder except as provided above.

10.14.2. If Seller fails to sell the Property in accordance with this Agreement, Purchaser shall have the right, as its sole remedies, either (a) to terminate this Agreement by giving written notice to Seller, receive the return of the Deposit, and obtain prompt reimbursement from Seller for its actual out of pocket costs incurred in connection with Purchaser's due diligence investigation of the Property and its actual out of pocket legal fees and costs in connection with this transaction, up to a cap of Fifty Thousand and No/100 Dollars (\$50,000.00), which return and reimbursement shall operate the return of the Deposit, which return shall operate to release Seller from any and all liability hereunder, or (b) to enforce specific performance of Seller's obligation to sell the Property to Purchaser in accordance with this Agreement. Purchaser expressly waives all rights to obtain damages in the event of Seller's failure to close the sale of the Property hereunder other than such damages as may be recovered in an action for specific performance. Purchaser shall be deemed to have elected to terminate this Agreement and receive the return of the Deposit and Purchaser's costs and fees, up to a cap of Fifty Thousand and No/100 Dollars (\$50,000.00) if Purchaser fails to file suit for specific performance against Seller, in a court having jurisdiction in the county and state in which the Property is located, within thirty (30) days following the date upon which Closing was to have occurred.

11. **BROKERS.** Seller and Purchaser ("Warranting Party") each warrant and represent to the other that no person, firm or entity who or which has been retained by the Warranting Party, other than Adam Ebner and Donald Lonsinger of CBRE representing Purchaser and Dave Bruzzone and Jeff Morgenstern of Newmark Knight Frank representing Seller ("Broker"), is in a position to claim a real estate brokerage commission, due diligence fee or finder's fee against the other party as a procuring cause of this transaction based upon contacts with the Warranting Party with respect to the Property. Each party shall indemnify, defend, protect and hold the other party harmless from and against any and all claims, actions, causes of action, demands, liabilities, damages, costs and expenses (including attorneys' fees) arising as a result of a breach of the foregoing warranty and representation. Pursuant to the terms of a separate written agreement, Seller shall pay to Broker at Closing and only if there is a Closing any agreed-upon real estate commission due Broker as a result of the purchase and sale evidenced hereby.

12. **MISCELLANEOUS.**

12.1. **NOTICES.** All notices, demands or other communications of any type given by either party to the other or to Title Company, whether required by this Agreement or in any way related to this transaction, shall be in writing and shall be (a) delivered in person, in which event the notice shall be deemed received when delivery is actually made; (b) by facsimile transmission, in which event the notice shall be deemed received on the date of transmission if transmission is confirmed before 5:00 p.m. Pacific time on a Business Day or if transmission is confirmed after 5:00 p.m. Pacific time, then on the next Business Day; (d) sent by registered mail

or certified mail, postage prepaid, return receipt requested, through the United States Postal Service, in which event the notice shall be deemed received at the time of personal delivery or on the first attempted delivery on a Business Day; or (e) sent via email, in which event such notice shall be deemed received on the date of transmission via email if sent before 5:00 p.m. Pacific time on a Business Day or if sent after 5:00 p.m. Pacific time, then on the next Business Day, provided that the sender does not receive any failure of delivery notice. All such notices shall be sent to the following addresses:

To Seller
HDP Family Partnership
c/o Windsor 935 Moraga Road
Suite 200
Lafayette, CA 94549
Email: KKappelos@windsorm.com and
elizabeth@windsorm.com>

And With An email Copy To: Bill Durgin
Email: bill.durgin@doblawyers.com

To Purchaser:
Livermore Valley Joint Unified School
District
685 East Jack London Blvd.
Livermore, CA 94551
Attn: Superintendent
Email: cvanschaack@lvjUSD.org

And With A Copy To: Lozano Smith
2001 N Main St #500,
Walnut Creek, CA 94596
Attn: Harold M. Freiman
Telephone No.: (925) 953-1620
Facsimile No.: (925) 953-1625
Email: hfreiman@lozanosmith.com

To Title Company:
Chicago Title Insurance Company
3620 Happy Valley Rd Ste 100
Lafayette, CA 94549
Attn: Laurie Edwards
Tel - 510-350-4588 direct
Email - Laurie.Edwards@ctt.com

Either party hereto may change its address by notice given as provided herein to the other party and Title Company.

12.2. **RULES OF CONSTRUCTION.** Where required for proper interpretation, words in the singular shall include the plural, the masculine gender shall include the neuter and

the feminine, and vice versa. The headings of the Articles, Sections, Subsections and paragraphs contained in this Agreement are included only for convenience of reference and shall be disregarded in the construction and interpretation of this Agreement. References in this Agreement to Articles, Sections, Subsections and paragraphs are references to the Articles, Sections, Subsections and paragraphs contained in this Agreement. Each reference in this Agreement to an Article shall be deemed a reference to all Sections and Subsections contained within such Article; each reference to a Section shall be deemed a reference to all Subsections contained within such Section. This Agreement has been fully negotiated at arms' length between the parties, after advice by counsel and other representatives chosen by the parties, and the parties are fully informed with respect thereto. No party shall be deemed the scrivener of this Agreement and, accordingly, the provisions of this Agreement shall be construed as a whole according to their common meaning and not strictly for or against any party. Use in this Agreement of the words "including" or "such as", or words of similar import, following any general term, statement or matter shall not be construed to limit such term, statement or matter to the enumerated items, whether or not language of non-limitation (such as "without limitation" or "but not limited to") are used with reference thereto, but rather shall refer to all items or matters that could reasonably fall within the broadest scope of such term, statement or matter.

12.3. **AMENDMENT; WAIVERS.** This Agreement may not be modified or amended except by an agreement in writing signed by the parties hereto. A party may waive any of the conditions contained herein or any of the obligations of the other party hereunder, but any such waiver shall be effective only if in writing and signed by the party waiving such conditions or obligations.

12.4. **TIME OF ESSENCE.** Time is of the essence of this Agreement and each provision hereof.

12.5. **ATTORNEYS' FEES.** If either party brings an action or proceeding at law or in equity to interpret or enforce this Agreement or any provisions contained herein, or to seek damages or other redress for a breach, the prevailing party shall be entitled to recover in addition to all other remedies or damages, reasonable attorneys' fees incurred in such action or proceeding.

12.6. **LAW.** This Agreement shall be governed by, construed and interpreted in accordance with the laws of the State of California, with venue situated in Alameda County.

12.7. **ENTIRE AGREEMENT.** This Agreement, including the exhibits hereto, constitutes the entire agreement between the parties pertaining to the subject matter hereof and supersedes all prior and contemporaneous agreements and understandings of the parties in connection therewith. No representation, warranty, covenant, agreement or condition not expressed in this Agreement shall be binding upon the parties hereto or shall affect or be effective to interpret, change or restrict the provisions of this Agreement.

12.8. **ASSIGNMENT; SUCCESSORS AND ASSIGNS.** Purchaser shall have the right in its sole discretion to assign this Agreement or any of Purchaser's rights hereunder, including but not limited to assignment to Purchaser's Assignee, with prior written notice to Seller, conditioned upon Purchaser's Assignee's agreement to be bound by all terms and conditions of this Agreement. Seller's consent to such assignment is not required. Such assignment shall only

be effective if the form of the assignment and assumption includes an express agreement that the assignee is bound by all other terms and conditions of this Agreement and also includes an initialed restatement of the provisions of Sections 8.1 and 8.2 of this Agreement. Subject to the foregoing, this Agreement, and the terms, covenants and conditions herein contained, shall be binding upon and inure to the benefit of the parties hereto and their respective successors, heirs and assigns. In no event shall an assignment by Purchaser of this Agreement or any of Purchaser's rights hereunder release Purchaser from its obligations under this Agreement. Furthermore, Seller acknowledges that Purchaser may change Assignees for any reason, subject to the above terms of this Section 12.8. Notwithstanding the foregoing, either party shall be entitled to assign this Agreement, without the other's consent, to a qualified intermediary in connection with a tax-deferred exchange involving the Property.

12.9. **EXHIBITS**. The exhibits to which reference is made in this Agreement are deemed incorporated into this Agreement in its entirety by such reference.

12.10. **BUSINESS DAY**. In the event that any date or any period provided for in this Agreement shall end on a day other than a Business Day, the applicable date or period shall be the next Business Day.

12.11. **COUNTERPARTS**. This Agreement may be executed in one or more counterparts by the parties hereto. All counterparts shall be construed together and shall constitute one agreement. Each such counterpart may be delivered by facsimile or email (as a PDF or similar attachment) and any signatures which are so delivered by facsimile or email shall be deemed original signatures for all purposes. Purchaser acknowledges and agrees that this Agreement shall be of no force or effect unless and until a copy hereof is counter-executed by a duly authorized officer of Seller.

12.12. **EXCHANGE**. Purchaser and Seller acknowledge that Seller may convey and Purchaser may acquire the Property as a part of an IRC Section 1031 delayed (non-simultaneous) tax-deferred exchange. If Purchaser or Seller elects to effect such a tax-deferred exchange of the Property, Purchaser and Seller agree to reasonably cooperate (but not act as accommodator or qualified intermediary) with the other in any such exchange, provided that (i) such cooperation and the effecting of the exchange shall be at no additional cost or liability to cooperating party; (ii) except as provided herein, the exchange shall not prevent, delay or be a condition to the Closing; (iii) Purchaser shall not be obligated to receive or acquire title to any property other than the Property in connection with such cooperation or otherwise in Seller's effecting the exchange; and (iv) Seller agrees to indemnify, defend and hold Purchaser harmless from all costs, damages or liability, including but not limited to reasonable attorneys' fees, arising from third party claims due to Seller's efforts to effect a tax-deferred exchange of the Property; Notwithstanding any contrary provision of this Agreement (but subject to the foregoing), Seller and Purchaser shall each have the right to assign this Agreement and its rights hereunder to a qualified intermediary selected and designated by Seller or Purchaser, as the case may be, without the consent of the other party and without such assignment constituting a default under this Agreement, provided that no such assignment to a qualified intermediary shall relieve the assigning party of its obligations hereunder. The provisions of this Section 12.12 shall survive the Closing.

12.13. **ENERGY PERFORMANCE DISCLOSURE INFORMATION.** Purchaser acknowledges that Seller may be required to disclose certain information concerning the energy performance of the Property pursuant to California Public Resources Code Section 25402.10 and the regulations adopted pursuant thereto (collectively the "Energy Disclosure Requirements"). Purchaser acknowledges prior receipt of the Data Verification Checklist, as defined in the Energy Disclosure Requirements (the "Energy Disclosure Information"). Purchaser acknowledges and agrees that (i) Seller makes no representation or warranty regarding the energy performance of the Property or the accuracy or completeness of the Energy Disclosure Information, (ii) the Energy Disclosure Information is for the current occupancy and use of the Property and that the energy performance of the Property may vary depending on future occupancy and/or use of the Property, and (iii) Seller shall have no liability to Purchaser for any errors or omissions in the Energy Disclosure Information. If and to the extent not prohibited by applicable law, Purchaser hereby waives any right it may have to receive the Energy Disclosure Information, including, without limitation, any right Purchaser may have to terminate this Agreement as a result of Seller's failure to disclose such information. Further, Purchaser hereby releases Seller from any liability Seller may have to Purchaser relating to the Energy Disclosure Information, including, without limitation, any liability arising as a result of Seller's failure to disclose the Energy Disclosure Information to Purchaser prior to the execution of this Agreement. Purchaser's approval of the condition of the Property pursuant to the terms of this Agreement shall be deemed to include Purchaser's approval of the energy performance of the Property and the Energy Performance Disclosure Information. The terms of this Section 12.13 shall survive the recordation of the Deed or any earlier termination of this Agreement.

12.14. **ACCEPTANCE OF DEED.** Acceptance by Purchaser at Closing of the Deed shall constitute an acknowledgment by Purchaser of full performance by Seller of all of Seller's obligations under this Agreement, except for the obligations of Seller which are expressly provided in this Agreement to survive Closing and subject to the terms and conditions of this Agreement. Any of Purchaser's obligations under this Agreement that are expressly provided in this Agreement to survive Closing shall survive Closing and delivery of the Deed, notwithstanding any presumption to the contrary.

12.15. **APPROVAL OF GOVERNING BOARD.** This Agreement has been approved by the Purchaser's governing board.

12.16. **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.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the Effective Date.

SELLER:

**HDP FAMILY PARTNERSHIP, a California
limited partnership**

By: _____

Name: _____

Title: Managing Partner

Date _____, 2024

PURCHASER:

**LIVERMORE VALLEY JOINT UNIFIED
SCHOOL DISTRICT**

By: _____

Name: _____

Title: Superintendent

Date: _____, 2024

EXHIBIT A

LEGAL DESCRIPTION

PARCEL ONE:

PARCEL 2, 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 EASEMENTS, 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

A.P.N.: 905-0010-022

Grant Deed - continued

File No.: NCS-329541-CC

(td)

Date: 03/20/2008

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 EASEMENTS, APPURTENANT TO PARCEL ONE ABOVE, FOR (1) COMMON ACCESS, (2) COMMON UTILITY AND DRAINAGE, (3) SEPARATE UTILITY LINES, AND (4) PARKING, AS CRÉATED IN THAT CERTAIN "DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND RESERVATIONS OF EASEMENTS" RECORDED AUGUST 15, 2005 AS INSTRUMENT NO. 2005346892 OF OFFICIAL RECORDS.

PARCEL FIVE:

NON-EXCLUSIVE EASEMENTS, APPURTENANT TO PARCEL ONE ABOVE, AS CREATED IN THAT CERTAIN "DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS" RECORDED SEPTEMBER 29, 1987 AS INSTRUMENT NO. 87-266895 OF OFFICIAL RECORDS AS AMENDED BY MODIFICATIONS THEREOF RECORDED JULY 30, 1993 AS INSTRUMENT NO. 93-272900 AND MARCH 29, 1999 AS INSTRUMENT NO. 99-131949

EXHIBIT B

SCHEDULE OF PERSONAL PROPERTY

NONE

EXHIBIT C

CONTRACT SCHEDULE

NONE

EXHIBIT D

Recorded at Request of:

When Recorded Mail to:

Mail Tax Statements to:

Documentary Transfer Tax:

GRANT DEED

For valuable consideration, receipt of which is acknowledged, HDP Family Partnership, a California limited partnership, successor by merger to 333 North Canyons Parkway, LLC, a Delaware limited liability company, hereby grants to _____ the real property in the City of Livermore, County of Alameda, State of California, described in Exhibit 1 attached hereto and made a part hereof ("Property"), together with the easements, rights and privileges appurtenant thereto.

Subject to:

1. Non-delinquent taxes and assessments;
2. All other covenants, conditions, and restrictions, reservations, rights, rights of way, easements, encumbrances, liens, and title matters of record;
3. All matters which a correct survey of the Property would disclose or which could be ascertained by a physical inspection of the Property;
4. Building and zoning ordinances and regulations, or governmental regulations restricting, regulating, or relating to the use, occupancy or enjoyment of the Property.

Dated: _____, 2024

HDP Family Partnership, a California limited partnership

By: _____
Name: _____
Title: Managing Partner

Exhibit 1

Legal Description

PARCEL ONE:

PARCEL 2, 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 EASEMENTS, 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

A.P.N.: 905-0010-022

Grant Deed - continued

File No.: NCS-329541-CC
(td)

Date: 03/20/2008

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 EASEMENTS, APPURTENANT TO PARCEL ONE ABOVE, FOR (1) COMMON ACCESS, (2) COMMON UTILITY AND DRAINAGE, (3) SEPARATE UTILITY LINES, AND (4) PARKING, AS CRÉATED IN THAT CERTAIN "DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND RESERVATIONS OF EASEMENTS" RECORDED AUGUST 15, 2005 AS INSTRUMENT NO. 2005346892 OF OFFICIAL RECORDS.

PARCEL FIVE:

NON-EXCLUSIVE EASEMENTS, APPURTENANT TO PARCEL ONE ABOVE, AS CREATED IN THAT CERTAIN "DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS" RECORDED SEPTEMBER 29, 1987 AS INSTRUMENT NO. 87-266895 OF OFFICIAL RECORDS AS AMENDED BY MODIFICATIONS THEREOF RECORDED JULY 30, 1993 AS INSTRUMENT NO. 93-272900 AND MARCH 29, 1999 AS INSTRUMENT NO. 99-131949

A NOTARY PUBLIC OR OTHER OFFICER COMPLETING THIS CERTIFICATE VERIFIES ONLY THE IDENTITY OF THE INDIVIDUAL WHO SIGNED THE DOCUMENT TO WHICH THIS CERTIFICATE IS ATTACHED, AND NOT THE TRUTHFULNESS, ACCURACY, OR VALIDITY OF THAT DOCUMENT.

STATE OF CALIFORNIA)
COUNTY OF _____)

On _____, 2024 before me, _____, Notary Public, personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature: _____ (seal)

EXHIBIT E

AFFIDAVIT OF NON-FOREIGN STATUS

Section 1445 of the Internal Revenue Code provides that a transferee of a U.S. real property interest must withhold tax if the transferor is a foreign person. To inform the transferee that withholding of tax is not required upon the disposition of a U.S. real property interest by HDP Family Partnership, a California limited partnership (“Seller”), the undersigned hereby certifies the following on behalf of Seller:

1. Seller is not a foreign person, foreign corporation, foreign partnership, foreign trust or foreign estate (as those terms are defined in the Internal Revenue Code and Income Tax Regulations);
2. Seller is not a disregarded entity as defined in §1.1445-2(b)(2)(iii) of the Income Tax Regulations.
3. Seller’s Tax Identification Number is _____; and
4. Seller’s address is_____.

Seller understands that this certification may be disclosed to the Internal Revenue Service by the transferee and that any false statement contained herein could be punished by fine, imprisonment, or both.

Under penalties of perjury I declare that I have examined this certificate and to the best of my knowledge and belief it is true, correct and complete, and I further declare that I have authority to sign this document on behalf of Seller.

Dated: _____, 2024.

SELLER:

HDP Family Partnership, a California limited partnership

By:_____

Name:_____

Title: Managing Partner

EXHIBIT F

BILL OF SALE

For valuable consideration, receipt of which is acknowledged, HDP Family Partnership, a California limited partnership (“Seller”), hereby sells, assigns, transfers and delivers “as is” without warranty or recourse, and only to the extent of Seller’s interest therein, to _____ (“Purchaser”), all of the personal property located at that certain real property with a street address of 333 North Canyons Parkway, Livermore, California, described in Schedule A attached hereto and made a part hereof.

Dated: _____, 2024

HDP Family Partnership, a California limited partnership

By: _____

Name: _____

Title: Managing Partner

SCHEDULE A TO BILL OF SALE

Schedule of Personal Property

EXHIBIT G

ASSIGNMENT OF CONTRACTS, WARRANTIES AND INTANGIBLES

This Assignment of Contracts, Warranties and Intangibles is made as of _____, by and between HDP Family Partnership, a California limited partnership (“Seller”), and _____ (“Purchaser”).

For valuable consideration, receipt of which is acknowledged, Seller and Purchaser agree as follows:

1. **ASSIGNMENT AND ASSUMPTION.**

(a) Seller hereby assigns and transfers to Purchaser all right, title and interest of Seller in, to and under the contracts (the “Contracts”) relating to that certain real property with a street address of 333 North Canyons Parkway, Livermore, California, described in **Schedule A** attached hereto and made a part hereof (“Property”).

(b) Purchaser hereby accepts the foregoing assignment, and assumes and agrees to perform all of the covenants and agreements in the Contracts to be performed by Seller thereunder that arise or accrue from and after the date of this Assignment.

(c) Seller hereby assigns and transfers to Purchaser all right, title and interest of Seller in and to (i) all assignable existing warranties and guaranties issued to Seller in connection with the real property commonly known as 333 North Canyons Parkway, Livermore, California, or any improvements thereon or personal property used in connection therewith, and (ii) to the extent assignable, all entitlements, permits, marks, logos and names related exclusively to the real property and improvements described in preceding clause (iii), and all other intangible personal property relating exclusively to the Property.

2. **FURTHER ASSURANCES.** Seller and Purchaser agree to execute such other documents and perform such other acts as may be reasonably necessary or proper and usual to effect this Assignment.

3. **SUCCESSORS AND ASSIGNS.** This Assignment shall be binding upon and shall inure to the benefit of Seller and Purchaser and their respective personal representatives, heirs, successors and assigns.

4. **COUNTERPARTS.** This Assignment may be executed in any number of counterparts, each of which shall be deemed an original and all of which taken together shall constitute one and the same agreement.

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

SELLER:

PURCHASER:

**HDP Family Partnership, a California
limited partnership**

By: _____

Name: _____

Title: Managing Partner

SCHEDULE A TO ASSIGNMENT OF CONTRACTS, WARRANTIES AND INTANGIBLES

Schedule of Contracts

To Be Attached

EXHIBIT H

TITLE AFFIDAVIT

The undersigned (“Owner”) hereby certifies to First American Title Insurance Company (“Title Company”) that the following statements are true with respect to the real property (the “Property”) described in the Preliminary Title Report (the “Title Report”) issued by Title Company as of _____, _____, under order number _____, having an address of 333 North Canyons Parkway, Livermore, California, and further certifies that the individual signing on behalf of Owner is the most knowledgeable and familiar with the property to make the following statements:

1. Except for work that has been performed or is currently being performed or supplies that have been furnished or are currently being furnished that will be paid in the ordinary course of business, there are no past due bills for the performance of labor at, or the provision of materials or supplies for, the Property performed or provided at the written request, or with the written approval, of Owner.
2. To Owner’s knowledge, the only permitted occupants of the Property are tenants under leases (and their subtenants) with rights of possession only, which leases are listed on the lease summary attached as Schedule “1”, and any person or entity identified on Schedule B to the Title Report.
3. The undersigned has not entered into any options to sell the Property or granted rights of first refusal to purchase the Property, either pursuant to written leases or by separate agreements.
4. The undersigned has not entered into any unrecorded sale contracts, deeds, mortgages or purchase options affecting the Property or improvements thereon, which are presently in effect, except as set forth in the Title Report.
5. Owner has no knowledge that there are any unpaid real estate taxes or assessments affecting the Property except those currently due and payable and Owner has received no notice regarding a future or pending special assessment.

The undersigned makes these statements for the purpose of inducing the Title Company to issue the endorsements to one or more of the owner’s or loan policies in connection with a transaction by Owner with respect to the Property and not in connection with the issuance of any subsequent policy, and this certificate shall not be disclosed, released or quoted to or relied upon by any other person.

Notwithstanding anything to the contrary herein: (a) no direct or indirect partner, member or shareholder of Owner shall be personally liable for the performance of the obligations of, or in respect of any claims against, Owner arising under this certificate; and (b) to the extent the Title Company shall have knowledge as of the date hereof that any of the statements contained herein is false or inaccurate, then the undersigned shall have no liability with respect to the same.

This Certificate is executed as of the ____ day of _____, 2024.

OWNER:

HDP Family Partnership, a California limited partnership

By: _____
Name: _____
Title: Managing Partner

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