

AGREEMENT FOR PURCHASE AND SALE

This Agreement for Purchase and Sale (“**Agreement**”) of the real property commonly known as 2400 Conejo Spectrum Street, Thousand Oaks, CA 91320 and the personal property located thereon (collectively the “**Property**”) as further described herein, dated September 12, 2023 for reference purposes, is made and entered into on the last date executed below (“**Effective Date**”) by and between COUNTY OF VENTURA (“**Buyer**”) and SOP CONEJO SPECTRUM ST, LLC, a Delaware limited liability company (“**Seller**”). Buyer and Seller may individually be referred to as a “**Party**” or collectively as the “**Parties**.”

RECITALS

A. Defined terms shall have the meaning set forth herein, whether or not such terms are used before or after the definitions are set forth.

B. Buyer desires to purchase the Property and Seller desires to sell the Property, upon the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the mutual terms, covenants and agreements set forth herein, and the sums to be paid by Buyer, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Parties agree as follows:

ARTICLE 1

BASIC INFORMATION

1.1 Certain Basic Terms. The following defined terms shall have the meanings set forth below:

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|-------|-------------------------|--|
| 1.1.1 | <u>Purchase Price:</u> | The purchase price is \$14,900,000.00 in cash (“ Purchase Price ”); the purchase of the Property is not contingent on Buyer obtaining a loan. |
| 1.1.2 | <u>Title Company:</u> | Fidelity National Title
1000 Town Center Drive, Suite 125
Oxnard, CA 93036
Attention: Lisa Figgins
Facsimile: (805) 991-1651 |
| 1.1.3 | <u>Escrow Holder:</u> | Fidelity National Title
1000 Town Center Drive, Suite 125
Oxnard, CA 93036
Attention: Lisa Figgins
Facsimile: (805) 991-1651 |
| 1.1.4 | <u>Seller's Broker:</u> | Laura Stumm
Newmark
2301- 2321 Rosecrans Avenue, Suite 1400
El Segundo, CA 90245 |

1.1.5 Closing Date: The completion of the sales transaction under this Agreement ("**Closing**") shall occur on or before sixty (60) days from the Effective Date ("**Closing Date**"). The Property shall be vacant with no remaining tenants at least five (5) days prior to the Closing Date.

1.1.6 Property: The Property consists of, collectively, all of Seller's right, title and interest in and to: (i) the real property ("**Real Property**"); (ii) the intangible personal property ("**Intangible Personal Property**"); (iii) Approved Contracts (as defined in Section 1.1.9 below); and all tangible personal property, equipment, supplies, furniture and fixtures (collectively, the "**Personal Property**") owned by Seller, located on the Real Property and used in connection therewith.

1.1.7 Real Property: The Real Property means, collectively: (i) the land described in Exhibit A attached hereto (the "**Land**"); (ii) all improvements located on the Land (collectively, the "**Improvements**"); and (iii) all rights, benefits, privileges, easements, and appurtenances on the Land or pertaining thereto.

1.1.8 Intangible Personal Property. The Intangible Personal Property means collectively those items related to the Real Property, including, without limitation, to the extent assignable and where applicable: (i) all plans and specifications and other architectural and engineering reports or drawings for the Improvements; (ii) indemnities and warranties related to the Improvements; and (iii) governmental permits, approvals and licenses; development rights, agreements and applications, signage applications, rights and permits. As used herein, the "**Excluded Documents and Information**" shall mean any confidential, privileged or proprietary documents or information of Seller and/or Seller's managing agent, including, without limitation: any documents or information involving Seller's financing and/or refinancing of the Property; any purchase and escrow agreements and correspondence pertaining to Seller's acquisition of the Property; any documents pertaining to the potential acquisition of the Property by any past or prospective purchasers; any third-party purchase inquiries and correspondence; appraisals of the Property; documents related to Seller's valuation of, and marketing efforts with respect to, the Property (including marketing and business plans); Seller's entity documentation; internal budgets, financial projections and/or audits and any other internally-generated information reasonably intended by Seller to remain confidential or proprietary (except the original books and records pertaining to the operation of the Property shall not be Excluded Documents and Information); any documents or information subject to attorney/client privilege; and attorney work product.

1.1.9 Contracts. Buyer shall have until the that date which is five (5) business days prior to the Closing Date to either approve of any licenses, service contracts or service agreements relating to the operation and maintenance of the Property currently in effect (collectively, the "**Contracts**"), or to notify Seller in writing, specifying any Contracts which Buyer desires be terminated on or before the Closing, and which, by their express terms, may be terminated on or before the Closing (the "**Disapproved Contracts**"); provided, however, in no event shall Seller be required to terminate any Contracts which by their terms are not terminable prior to the Closing or otherwise not terminable without payment by Seller of a penalty, charge or premium ("**Non-Terminable Contracts**"). Seller shall provide written notice of termination to those applicable third parties with respect to such Disapproved Contracts on or before the Closing. Those Contracts not expressly disapproved by Buyer and the Non-Terminable Contracts (collectively, the "**Approved Contracts**") shall be assigned by Seller to Buyer at the Closing. Seller shall assign its rights and interests under the Approved Contracts to Buyer at the Closing pursuant to the Assignment of Contracts and Assumption Agreement, in substantially the form attached hereto as Exhibit G and made a part hereof.

1.2 Closing Costs. Closing costs shall be allocated and paid as follows:

Cost	Responsible Party
PTR delivered pursuant to Section 5.1	Seller
Premium for ALTA Standard Coverage form Title Policy required to be delivered pursuant to Section 5.3	Seller
Premium for additional, incremental charge for ALTA Extended Coverage and any endorsements desired by Buyer, any inspection fee charged by the Title Company, and any other Title Company charges	Buyer
Costs of any revisions, modifications or re-certifications of the Existing Survey	Buyer
Recording fees	Buyer (except Seller shall pay for recording fees to release deeds of trust and mechanics' liens recorded against the Property that were created by, under or through Seller for the Title Company to issue the Title Policy pursuant to Section 5.3)
Any city and county documentary transfer taxes	Seller shall pay ½ Buyer shall pay ½
Any escrow fee charged by Escrow Holder for conducting the Closing	Buyer shall pay ½ Seller shall pay ½
Real estate sales commission to Seller's Broker	Seller
All other Closing costs, expenses, charges and fees	Per custom in the county in which the Property is located (except each Party shall pay its own attorneys' fees)

1.3 Notice Addresses:

Buyer:

County of Ventura
800 South Victoria Avenue
Ventura, California 93009
Attn: George Andrade
Manager, Real Estate Services

Copy to:

County of Ventura
800 South Victoria Avenue
Ventura, California 93009
Attn: Karen V. Marble
Assistant County Counsel

Seller:

SOP Conejo Spectrum St, LLC
c/o Strategic Office Partners
2390 E. Camelback Rd., #205
Phoenix, AZ 85016
Attn: Jake Mota
Email: JMota@strategicoffice.com

Copy to:

Allen Matkins Leck Gamble Mallory &
Natsis LLP
1901 Avenue of the Stars, Suite 1800
Los Angeles, California 90067
Attn: Alain M. R'bibo, Esq.
and Brendan E. Zwaneveld, Esq.
Email: arbibo@allenmatkins.com and
bzwaneveld@allenmatkins.com

ARTICLE 2

PURCHASE AND SALE

Subject to the terms and conditions of this Agreement, Seller agrees to sell to Buyer, and Buyer agrees to purchase from Seller, the Property.

ARTICLE 3

PAYMENT OF PURCHASE PRICE

At least two (2) business days prior to the Closing Date, Buyer shall wire the Purchase Price and Buyer's share of closing costs, prorations, and charges pursuant to this Agreement (collectively "**Buyer's Funds**"), in available U.S. funds to Escrow Holder's trust account. Escrow Holder shall deposit Buyer's Funds into an FDIC insured interest-bearing account and shall promptly provide Buyer and Seller with confirmation of the deposit. Such account shall have no penalty for early withdrawal. All interest accrued on Buyer's Funds shall be for the benefit of Buyer and shall be added to and become part of Buyer's Funds.

ARTICLE 4

DUE DILIGENCE

4.1 **Due Diligence Inspections.** Buyer acknowledges and agrees that Buyer has conducted, performed, analyzed, reviewed and approved all engineering, environmental, geologic, use, development and other inspections, tests, reviews and studies of the Property (and all aspects thereof, including, without limitation, the physical condition of the Property), and all documents, materials, reports, records and files delivered or made available to Buyer with respect to the Property, as Buyer shall have desired to conduct, perform, analyze and/or review. By its execution of this Agreement, Buyer hereby confirms that it has conducted its due diligence review with respect to the Property and acknowledges that it has fully satisfied itself with the condition of the Property and waives any right to terminate this Agreement except as provided in Sections 5.3, 6.2.1, 6.3, 7.2, or 10.2 hereof.

4.1.1 Buyer acknowledges that Buyer has previously been provided with (i) that certain Phase I Inspection Report of the Property, dated May 27, 2021, by Professional Service Industries, Inc., an Intertek company (the "**Phase I Report**") and (ii) that certain Property Condition Report of the Property, dated May 25, 2021, by Intertek (the "**Property Condition Report**"). Seller acknowledges and agrees that Buyer shall have the right to continue to conduct a Phase I Environmental Site Assessment (ESA) of the Property so long as Buyer complies with the confidentiality provisions set forth in Section 4.3 below; provided, however, that in no event shall (i) such inspections or tests unreasonably disrupt or disturb the

on-going operation of the Property or the rights of the tenants at the Property, or (ii) Buyer or its agents or representatives conduct any physical testing, drilling, boring, sampling or removal of, on or through the surface of the Property (or any part or portion thereof) including, without limitation, any ground borings or invasive testing of the Improvements (collectively, “**Physical Testing**”), without Seller's prior written consent, which consent may be given or withheld in Seller's reasonable discretion. In the event Buyer desires to conduct any such Physical Testing of the Property, then Buyer shall submit to Seller, for Seller's approval, a written detailed description of the scope and extent of the proposed Physical Testing, which approval may be given or withheld in Seller's reasonable discretion. Should Seller refuse consent, Buyer shall have the right to terminate this Agreement by delivering written notice thereof to Seller within three (3) business days following the date the Seller refuses consent for such proposed Physical Testing, and upon the timely delivery of such notice this Agreement shall be automatically terminated. Buyer shall have the right, at Buyer's sole cost and expense, to contract with Professional Service Industries, Inc. (or the otherwise applicable Intertek company) to (i) prepare a reliance letter for the Phase I Report and/or Property Condition Report, and (ii) re-inspect the Property and prepare an updated Property Condition Report.

4.1.2 Buyer acknowledges that Buyer has previously been provided with copies of documents, materials, reports, records, and files pertaining to the Property (including, without limitation, the Phase I Report and Property Condition Report), and Buyer has also been provided with reasonable access (and Buyer will continue to be provided reasonable access upon prior or reasonable notice to Seller) to Seller's documents, materials, reports, records and files pertaining to the physical condition of the Property except for the Excluded Documents and Information. All of such documents, materials, reports, records and files previously or hereafter delivered to, made available to, copied and/or reviewed by Buyer shall sometimes be referred to collectively herein as the “**Property Documents**.” Buyer acknowledges and agrees that: (i) except as expressly set forth in this Agreement and in the Closing documents and instruments executed and delivered by Seller at the Closing (collectively, the “**Transaction Documents**”), Seller has not made nor is making any representation or warranty regarding the truth, accuracy or completeness of the Property Documents (or any statements or information contained therein) or the sources thereof; (ii) some if not all of the Property Documents were prepared by third parties other than Seller; and (iii) Seller has not undertaken any independent investigation as to the truth, accuracy or completeness of the Property Documents (or any of the statements or information contained therein), and has provided or is providing the Property Documents or has made or is making the same available for Buyer's review solely as an accommodation to Buyer.

4.2 Return of Documents and Reports. If this Agreement terminates for any reason, then: (i) Buyer shall promptly return and/or deliver to Seller all Property Documents delivered by Seller to Buyer and destroy any copies thereof made, received or retained by Buyer; and (ii) at Seller's request and expense, Buyer shall deliver to Seller (without any representation or warranty and subject to the rights of the Parties that prepared the same) copies of all third-party reports, investigations and studies (other than economic analyses and documents prepared by Buyer's attorneys that are subject to the attorney-client privilege, any internal budgets, financial projections, documents containing attorney work product, confidential or privileged information, and/or any other internal documents) (collectively, the “**Reports**”) prepared for Buyer in connection with its review of the Property. Buyer's obligation to deliver the Property Documents and the Reports to Seller shall survive the termination of this Agreement.

4.3 Proprietary Information; Confidentiality. Buyer acknowledges that the Property Documents which are not recorded or public documents (collectively, the “**Non-Public Property Documents**”) are proprietary and confidential and have been or will be delivered to Buyer or have been or will be made available for Buyer's review solely to assist Buyer in determining the feasibility of purchasing the Property. Prior to the Closing, Buyer shall not use the Non-Public Property Documents or any information gained by Buyer's review thereof, or the contents and results of any tests, inspections, studies

and reports with respect to the Property previously or hereafter made by or on behalf of Buyer (the Non-Public Property Documents, any such information gained by Buyer's review thereof, and the contents and results of any such tests, inspections, studies and reports are sometimes collectively referred to herein as the "**Confidential Information**") for any purpose other than as set forth in the preceding sentence. Prior to the Closing, Buyer shall not disclose the Confidential Information to any person other than (i) as required by applicable law, and/or (ii) to those agents, employees, consultants, attorneys and representatives of Buyer who are responsible for determining the feasibility of Buyer's acquisition of the Property and who have agreed to preserve the confidentiality of the Confidential Information as required hereby (collectively, "**Permitted Outside Parties**"). In permitting Buyer and the Permitted Outside Parties to review the Non-Public Property Documents or any other Confidential Information, Seller has not waived any privilege or claim of confidentiality with respect thereto, and no third-party benefits or relationships of any kind, either express or implied, have been offered, intended or created.

4.4 Buyer's Indemnity. Buyer shall indemnify, defend and hold Seller harmless from and against all third-party liens, claims, liabilities, damages, losses, costs, expenses, actions and causes of action arising out of (i) any entry onto the Property by, or any tests, investigations, inspections or studies of the Property performed by, Buyer or Buyer's agents, contractors, employees and/or representatives, and/or (ii) any material breach by Buyer of any of the foregoing terms or provisions of Section 4.3; provided, however, this indemnity shall not extend to protect Seller from any pre-existing liabilities for matters merely discovered by Buyer (e.g., latent environmental contamination) pursuant to a test undertaken in compliance with the terms hereof. Buyer's obligations under this Section 4.4 shall survive the termination of this Agreement and shall survive the Closing.

4.5 Natural Hazard Disclosure. Seller is required to disclose if any of the Real Property lies within the following natural hazard areas or zones: (i) a special flood hazard area designated by the Federal Emergency Management Agency; (ii) an area of potential flooding; (iii) a very high fire hazard severity zone; (iv) a wild land area that may contain substantial forest fire risks and hazards; (v) an earthquake fault or special studies zone; or (vi) a seismic hazard zone. Buyer and Seller acknowledge Seller has employed the services of Disclosure Source ("**Natural Hazard Expert**") to examine the maps and other information specifically made available to the public by government agencies for the purposes of enabling Seller to fulfill its disclosure obligations with respect to the natural hazards referred to above and to report the results of its examination to Buyer and Seller in writing. Buyer acknowledges receipt and approval of the written report prepared by the Natural Hazard Expert regarding the results of its examination and confirms that same. Buyer fully and completely discharges Seller from its disclosure obligations referred to herein, and, for the purposes of this Agreement, the provisions of Civil Code Section 1103.4 regarding the non-liability of Seller for errors and/or omissions not within its personal knowledge shall be deemed to apply, and the Natural Hazard Expert shall be deemed to be an expert dealing with matters within the scope of its expertise with respect to the examination and written report regarding the natural hazards referred to above.

4.6 Section 25359.7 of Health and Safety Code. Section 25359.7 of the California Health and Safety Code requires owners of non-residential real property who know, or have reasonable cause to believe, that any release of hazardous substance has come to be located on or beneath the real property to provide written notice of such to a buyer of the real property. Seller represents that the sole inquiry and investigation Seller has conducted in connection with the environmental condition of the Property is to obtain and/or review those certain environmental assessments and studies of the Property delivered to Buyer pursuant to this Agreement (collectively, "**Seller's Environmental Reports**"). Buyer (a) acknowledges Buyer's receipt of the foregoing notice given pursuant to Section 25359.7 of the California Health and Safety Code; and (b) is fully aware of the matters described in the Seller's Environmental Reports. The representations, warranties and agreements set forth in this Section 4.6 shall survive the consummation of the transactions contemplated hereby.

4.7 Energy Performance Disclosure Information. Section 25402.10 of the California Public Resources Code permits building owners to disclose the energy performance of certain non-residential buildings to a prospective buyer prior to the execution of a sales contract. Seller may disclose to Buyer, in Seller's discretion, the Energy Use Data, the ENERGY STAR® Score and Data Verification Checklist (as such terms are defined in Section 1681 of Title 20, Division 2, Chapter 4, Article 9 of the California Code of Regulations) for the Improvements (collectively, the "**Energy Performance Disclosure Information**"). Buyer acknowledges and agrees that any disclosure of the Energy Performance Disclosure Information is for the current occupancy and use of the Improvements and that the energy profile of the Improvements will vary depending on future occupancy/use of the Improvements. Buyer agrees that Seller shall have no liability to Buyer for any errors or omissions in the Energy Performance Disclosure Information.

ARTICLE 5

TITLE AND SURVEY

5.1 Preliminary Title Report. Prior to the Effective Date, Seller or the Title Company delivered to Buyer (or made available to Buyer electronically via website drop box or other account): (i) the title report for the Real Property listed on Exhibit B (the "**PTR**") issued by the Title Company; and (ii) copies of all documents of record referred to in the PTR as exceptions to title ("**Title Documents**").

5.2 Survey. Prior to the Effective Date, Seller delivered to Buyer (or made available to Buyer electronically via website drop box or other account) the ALTA/NSPS Land Title Survey of the Real Property last revised on June 4, 2021 and prepared by Bock & Clark Corporation, an NV5 Company ("**Existing Survey**"). Buyer may elect, at its expense, to modify or re-certify the Existing Survey (the Existing Survey, as may be so modified or re-certified, the "**Survey**") as necessary in order for the Title Company to delete the survey exception from the Title Policy and/or issue ALTA Extended Coverage title insurance, or to otherwise satisfy Buyer's objectives; however, the issuance and/or receipt of such modified or re-certified Survey shall not be a condition precedent to, or delay, the Closing.

5.3 Delivery of Title Policy at Closing. Buyer's obligation to purchase the Property shall be subject to and conditioned upon the Title Company's willingness to issue, upon the sole condition of the payment of its regularly scheduled premium, an ALTA Standard Coverage owner's policy of title insurance (the "**Title Policy**"), insuring Buyer in the amount of the Purchase Price that fee simple title to the Real Property is vested in Buyer as of the Closing, subject only to the standard preprinted conditions and exceptions and the Permitted Exceptions (as defined below). Buyer shall have the right to request that the Title Company issue ALTA Extended Coverage title insurance as part of the Title Policy together with such endorsements as Buyer may request as long as the issuance of such ALTA Extended Coverage with endorsements is not a condition precedent to the Closing. Buyer shall pay for all costs of such ALTA Extended Coverage in excess of ALTA Standard Coverage, and the costs of all such endorsements requested by Buyer. In the event of any failure of such condition in this Section 5.3, Buyer shall have the right to terminate this Agreement, in which case the entire amount of the Buyer's Funds then held by Escrow Holder shall be immediately returned to Buyer and the Parties hereto shall have no further rights or obligations, other than those that by their terms survive the termination of this Agreement.

5.4 Permitted Exceptions. The term "**Permitted Exceptions**" shall mean, collectively: (i) the specific exceptions listed in the PTR; (ii) matters created by, through or under Buyer; (iii) items shown on the Survey; and (iv) real estate taxes not yet due and payable if any.

ARTICLE 6

OPERATIONS AND RISK OF LOSS

6.1 Ongoing Operations. From the Effective Date through Closing:

6.1.1 No Contracts. Seller will not enter into any contract that will be an obligation affecting the Property or Buyer subsequent to the Closing.

6.1.2 Maintenance and Operation of Improvements. Subject to Sections 6.2 and 6.3, Seller shall maintain and operate all Improvements substantially in their present condition (ordinary wear and tear and casualty excepted) and in a manner consistent with Seller's maintenance and operation of the Improvements during Seller's period of ownership.

6.1.3 Transfers, Conveyances and Encumbrances. Seller shall not transfer, convey or encumber all or any portion of the Property or subject the Property to any additional liens or encumbrances.

6.2 Damage. If prior to Closing the Real Property is damaged by fire or other casualty, Seller shall cause an independent third party to estimate the cost to repair and the time required to complete repairs and will provide Buyer written notice of such independent third party's estimation (together with supporting documentation therefor in sufficient detail) (the "**Casualty Notice**") as soon as reasonably possible after the occurrence of the casualty.

6.2.1 Material. In the event of any Material Damage (defined below) to or destruction of the Property or any portion thereof prior to Closing, Buyer may, at its option, terminate this Agreement by delivering written termination notice to Seller within ten (10) days after the date Seller delivers the Casualty Notice to Buyer (and, if necessary, the Closing Date shall be automatically extended to give Buyer the full 10-day period to make such election). Upon any such termination, the entire amount of the Buyer's Funds then held by Escrow Holder shall be returned to Buyer and the Parties hereto shall have no further rights or obligations hereunder, other than those that by their terms survive the termination of this Agreement. If Buyer does not terminate this Agreement within said ten (10) day period, then (i) the Parties shall proceed under this Agreement and close on schedule (subject to extension of the Closing Date as provided hereinabove), (ii) as of Closing, Seller shall assign to Buyer all of Seller's rights in and to any resulting property damage insurance proceeds due Seller as a result of such damage or destruction and Buyer shall assume full responsibility for all needed repairs, and (iii) Buyer shall receive a credit at Closing for any deductible amount under such property damage insurance policy. For the purposes of this Agreement, "**Material Damage**" and "**Materially Damaged**" means damage which, in Seller's reasonable estimation, exceeds an amount equal to five percent (5%) of the Purchase Price to repair (as evidenced by independent third-party reports).

6.2.2 Not Material. If the Property is not Materially Damaged, then neither Buyer nor Seller shall have the right to terminate this Agreement, and Seller shall, at its option, either: (i) repair the damage before the Closing in a manner reasonably satisfactory to Buyer; or (ii) assign to Buyer, without representation or warranty by or recourse against Seller, all of Seller's rights in and to any resulting property damage insurance proceeds due to Seller as a result of such damage or destruction and Buyer shall assume full responsibility for all needed repairs, and Buyer shall receive a credit at Closing for any deductible amount under such property damage insurance policy.

6.3 Condemnation. If proceedings in eminent domain are instituted with respect to the Real Property or any portion thereof by any governmental agency other than Buyer, then Buyer may, at its option, by written notice to Seller given within ten (10) days after Seller notifies Buyer of such proceedings (and

if necessary the Closing Date shall be automatically extended to give Buyer the full ten (10) day period to make such election), either: (i) terminate this Agreement, in which case the entire amount of the Buyer's Funds then held by Escrow Holder shall be immediately returned to Buyer and the Parties hereto shall have no further rights or obligations, other than those that by their terms survive the termination of this Agreement; or (ii) proceed under this Agreement, in which case Seller shall, at the Closing, assign to Buyer its entire right, title and interest in and to any condemnation award, and Buyer shall have the sole right after the Closing to negotiate and otherwise deal with the condemning authority in respect thereto. If Buyer does not give Seller written notice of its election within the time required above, then Buyer shall be deemed to have elected the option in clause (ii) hereinabove.

ARTICLE 7

CLOSING

7.1 Closing. Closing shall occur on the Closing Date. The Property shall be vacant with no remaining tenants at least five (5) days prior to the Closing Date.

7.2 Conditions to Parties' Obligation to Close. In addition to all other conditions set forth herein, the respective obligations of the Parties to complete the purchase and sale of the Property are conditioned upon the following:

7.2.1 Representations and Warranties. Each Party deems its representations and warranties contained in this Agreement are true and correct in all material respects provided, however, if as of the Effective Date Buyer is actually aware, either by disclosures delivered in writing by Seller to Buyer prior to the Effective Date, through public records, Buyer's investigations, or as a result of any information contained in the Property Documents, the Title Documents or any other document delivered or made available to Buyer that any of Seller's representations and warranties are not true and correct in all material respects, then such inaccuracy shall not be a breach of such representations and warranties or the failure of the condition in this Section 7.2.1.

7.2.2 Deliveries. By the Closing Date, each Party shall tender all deliveries as set forth in Sections 7.3 and 7.4 below.

7.2.3 Actions, Suits, etc. Each Party represents and warrants that to the actual knowledge of each Party, there are no pending actions, suits, arbitrations, claims, attachments, proceedings, assignments for the benefit of creditors, insolvency, bankruptcy, reorganization or other proceedings, filed against that Party that would prevent such Party from performing its obligations under this Agreement.

So long as a Party is not in material breach hereunder (including, without limitation, Seller not being in breach under Section 7.3 and the first sentence of Section 7.5 and Buyer not being in breach under Sections 7.4 and 7.6 and the first sentence of Section 7.5), if any condition to such Party's obligation to proceed with the Closing hereunder has not been satisfied or waived by such Party as of the Closing Date (or such earlier date as is provided herein), and provided that the failure of such condition has not been cured within five (5) business days following written notice from the Party benefiting from such condition to the other Party, then such Party may, in its sole discretion, elect either to (as its sole and exclusive remedy): (i) terminate this Agreement by delivering written notice to the other Party on or before the Closing Date; or (ii) close notwithstanding the non-satisfaction of such condition (in which case such Party shall be deemed to have waived such non-satisfied condition, and there shall be no liability on the part of the other Party hereto for any inaccuracies of representations and warranties of which the Party electing to close had knowledge at the Closing). If Buyer elects to terminate this Agreement pursuant to the foregoing, notwithstanding anything to the contrary in this Agreement, Buyer shall be entitled to receive the entire

amount of the Buyer's Funds then held by Escrow Holder, and Seller agrees to instruct Escrow Holder to return the entire amount of the Buyer's Funds then held by Escrow Holder to Buyer; provided, however, nothing contained herein shall be deemed or construed to relieve Buyer or Seller of any liability hereunder or waive any of Buyer's or Seller's remedies if a Closing condition is not satisfied due to a material breach by Seller or Buyer under this Agreement.

7.3 Seller's Deliveries in Escrow. By the Closing Date, Seller shall deliver to Escrow Holder the following documents executed by Seller:

7.3.1 Grant Deed. A notarized grant deed in the form of Exhibit C attached hereto (the **"Deed"**);

7.3.2 Bill of Sale. A Bill of Sale, in the form of Exhibit D attached hereto (the **"Bill of Sale"**);

7.3.3 General Assignment. A general assignment, in the form of Exhibit E attached hereto (the **"General Assignment"**);

7.3.4 Assignment and Assumption of Contracts. An Assignment and Assumption of Contracts, in the form of Exhibit G attached hereto (the **"Assignment of Contracts"**);

7.3.5 Conveyance or Transfer Tax Forms or Returns. Such conveyance or transfer tax forms (including a preliminary change in ownership) and tax returns, if any, as are required to be delivered or signed by Seller by applicable state and local law in connection with the conveyance of the Property and the recording of the Deed;

7.3.6 Seller's Non-Foreign Status Affidavit. An affidavit as required by the Foreign Investors Real Property Tax Act (as amended) and California Revenue and Taxation Code Section 18805; and

7.3.7 Easement, Access and Shared Maintenance Agreement. A notarized Reciprocal Access Easement and Indemnity Agreement (**"Access Agreement"**) in the form attached hereto as Exhibit F which has been mutually agreed upon between the parties.

7.3.8 Additional Documents. Any additional documents that Buyer, Escrow Holder or the Title Company may reasonably require for the completion of the transaction (but no such additional document shall expand any existing or result in any new obligation, covenant, representation or warranty of Seller to Buyer, Title Company, or Escrow Holder under this Agreement beyond those expressly set forth in this Agreement).

7.4 Buyer's Deliveries in Escrow. By the Closing Date, Buyer shall deliver to Escrow Holder the following:

7.4.1 Bill of Sale. The Bill of Sale executed by Buyer;

7.4.2 General Assignment. The General Assignment executed by Buyer;

7.4.3 Assignment and Assumption of Contracts. The Assignment of Contracts executed by Buyer;

7.4.4 Transfer Tax Forms or Returns. Such conveyance or transfer tax forms (including a preliminary change in ownership) and tax returns, if any, as are required to be delivered or signed by Buyer prior to the Closing Date by applicable state and local law in connection with the conveyance of the Property and the recording of the Deed;

7.4.5 Easement, Access and Shared Maintenance Agreement. The Access Agreement notarized and executed by Buyer; and

7.4.6 Additional Documents. Any additional documents that Seller, Escrow Holder or the Title Company may require for the completion of the transaction contemplated by this Agreement (but no such additional document shall expand any existing or result in any new obligation, covenant, representation or warranty of Buyer under this Agreement beyond those expressly set forth in this Agreement).

7.5 Closing Statements. At least two (2) business days prior to the Closing Date, Seller and Buyer shall each deposit with Escrow Holder signed estimated closing statements consistent with this Agreement.

7.6 Purchase Price. At least two (2) business days prior to the Closing Date, Buyer shall deliver to Escrow Holder Buyer's Funds pursuant to Article 3.

7.7 Possession. The Property shall be vacant with no remaining tenants at least five (5) days prior to the Closing Date. On the Closing Date, Seller shall deliver to Buyer possession of the Property (which includes the Intangible Personal Property and the Real Property).

7.8 Delivery of Books and Records. Within five (5) business days after the Closing Date, Seller shall either (a) leave at the Property or (b) deliver, at Seller's expense, to the notice address for Buyer listed herein the following Intangible Personal Property including all documents and materials pertaining to the Property to the extent in Seller's or Seller's property manager's possession or control such as maintenance records and warranties; plans and specifications; licenses, permits and certificates of occupancy; copies or originals of all books and records of account; receipts for deposits, unpaid bills and other papers or documents which pertain to the Property; all advertising materials; booklets; keys; and other items, if any, used in the operation, maintenance or management of the Property.

7.9 Prorations. At Closing, the following items shall be prorated as of the Closing Date with all items of income and expense for the Property being borne by Seller from and after (and including) the Closing Date: Fees and assessments; prepaid expenses and obligations under contract related to the operation, ownership or management of the Real Property, including maintenance, service, supply and equipment rental contracts, if any; accrued operating expenses; real and personal ad valorem taxes ("Taxes"); and any assessments by private covenant for the then-current calendar year of Closing. Specifically, the following shall apply to such prorations:

7.9.1 Taxes. If Taxes for the year of Closing are not known or cannot be reasonably estimated, Taxes shall be prorated based on Taxes for the year prior to Closing. Any additional Taxes relating to the year of Closing arising out of a change in the use of the Real Property or a change in ownership shall be assumed by Buyer effective as of Closing and paid by Buyer when due and payable, and Buyer shall indemnify Seller from and against any and all such Taxes, which indemnification obligation shall survive the Closing.

7.9.2 Utilities. Buyer shall take all steps necessary to effectuate the transfer of all utilities to its name as of the Closing Date, and where necessary, post deposits with the utility companies. Seller shall be entitled to recover any and all deposits held by any utility company as of the Closing Date.

7.9.3 Contracts. Amounts payable under the Approved Contracts shall be prorated on an accrual basis. Seller shall pay all amounts due thereunder which accrue prior to the Closing Date and Buyer shall pay all amounts accruing on the Closing Date and thereafter.

7.10 Final Adjustment After Closing. If final bills are not available or cannot be issued prior to Closing for any item being prorated under Section 7.9, then Buyer and Seller agree to allocate such items on a fair and equitable basis as soon as such bills are available, final adjustment to be made as soon as reasonably possible after the Closing. Payments in connection with the final adjustment shall be due within 30 days of written notice. All such rights and obligations shall survive the Closing.

7.11 Intentionally Omitted.

ARTICLE 8

COMMISSIONS

8.1 Closing Costs. Closing costs shall be allocated between Seller and Buyer in accordance with Section 1.2.

8.2 Commissions. Seller shall instruct Escrow Holder to pay Seller's Broker (identified in Section 1.1.6) a real estate sales commission on or promptly after the Closing (but only if the Closing occurs in accordance with this Agreement) pursuant to a separate agreement between Seller and Seller's Broker. Seller and Buyer each (i) represents and warrants to the other Party that, with respect to Seller's Broker, the representing Party has not authorized any broker or finder to act on its behalf, or dealt with any broker or finder purporting to act on its behalf, in connection with this Agreement or the transaction contemplated hereby, and (ii) agrees to and does hereby indemnify and hold the other Party harmless from and against third-party claims for the payment of any commission to any other person or entity (other than Seller's Broker) claiming by, through or under the indemnifying Party in connection with this Agreement or the transaction contemplated hereby. The foregoing indemnities shall extend to any and all claims, liabilities, costs and expenses arising as a result of such indemnified third-party claims and shall survive the Closing.

ARTICLE 9

REPRESENTATIONS AND WARRANTIES

9.1 Seller's Representations and Warranties. Except as otherwise disclosed in (i) the Transaction Documents, (ii) the Property Documents, or (iii) public records, Seller represents and warrants to Buyer that:

9.1.1 Organization and Authority. Seller has been duly organized, is validly existing, and is in good standing in the state in which it was formed and is qualified to do business in California. Seller has the full right and authority and has obtained any and all consents required to enter into this Agreement and to consummate or cause to be consummated the transactions contemplated hereby. This Agreement has been, and all of the Transaction Documents (the Agreement, Escrow Instructions, Grant Deed, Bill of Sale, General Assignment, Assignment of Contracts and any other documents provided by escrow necessary to consummate this transaction) to be delivered by Seller at the Closing will be, authorized

and properly executed and constitute, or will constitute, as appropriate, the valid and binding obligation of Seller, enforceable in accordance with their terms.

9.1.2 Conflicts and Pending Actions. To Seller's knowledge, there is no agreement to which Seller is a party or binding on Seller which is in conflict with this Agreement. To Seller's knowledge, as of the Effective Date, there is no action or proceeding pending or threatened against Seller which challenges or impairs Seller's ability to execute or perform its obligations under this Agreement.

9.1.3 Employees. As of the Closing, there will be no employees of Seller who will become employees of Buyer solely as a result of the sale of the Property to Buyer.

9.1.4 Notices from Governmental Authorities. To Seller's knowledge, as of the Effective Date, Seller has not received from any governmental authority written notice of any material violation of any laws applicable (or alleged to be applicable) to the Property that has not been corrected.

9.1.5 Litigation. To Seller's knowledge, as of the Effective Date: (i) Seller is not a party to any litigation or other court proceeding which adversely affects the Property; and (ii) Seller has not received any written notice threatening any such litigation or other court proceeding which adversely affects the Property.

9.1.6 Eminent Domain. To Seller's knowledge, as of the Effective Date, Seller has received no written notice of any condemnation or eminent domain proceeding pending or threatened, with regard to the Property.

9.2 Buyer's Representations and Warranties. Buyer represents and warrants to Seller that:

9.2.1 Authority. Buyer has the full right and authority and has obtained any and all consents required to enter into this Agreement and to consummate or cause to be consummated the transactions contemplated hereby. This Agreement has been, and all of the Transaction Documents to be delivered by Buyer at the Closing will be, authorized and properly executed and constitute, or will constitute, as appropriate, the valid and binding obligation of Buyer, enforceable in accordance with their terms.

9.2.2 Conflicts and Pending Actions. There is no agreement to which Buyer is a party or, to Buyer's knowledge, binding on Buyer which is in conflict with this Agreement. To Buyer's knowledge, as of the Effective Date there is no action or proceeding pending or threatened against Buyer which challenges or impairs Buyer's ability to execute or perform its obligations under this Agreement.

9.2.3 ERISA. Either (i) no portion of the assets used to acquire the Property constitutes assets of any employee benefit plan subject to Title I of the U.S. Employee Retirement Income Security Act of 1974, as amended (“**ERISA**”), any plan, account or other arrangement that is subject to Section 4975 of the U.S. Internal Revenue Code of 1986, as amended (the “**Code**”), or provisions under any other federal, state, local, non-U.S. or other laws or regulations that are similar to such provisions of ERISA or the Code (“**Similar Laws**”), or an entity whose underlying assets are considered to include “plan assets” of any such plan, account or arrangement or (ii) the acquisition of the Property will not constitute a non-exempt prohibited transaction under Section 406 of ERISA or Section 4975 of the Code or a similar violation under any applicable Similar Law.

9.3 Survival of Representations and Warranties. The representations and warranties set forth in this Article 9 shall not be deemed to be merged into or waived by the Transaction Documents but shall survive the Closing for a period of three (3) months (the “**Survival Period**”), except that the Survival Period

for Buyer's representations and warranties set forth in Section 9.2.3 shall be unlimited. Terms such as "to Seller's knowledge" or like phrases: (i) mean the actual present and conscious awareness or knowledge of Jake Mota (the "**Knowledge Party**"), without any duty of inquiry or investigation (provided that so qualifying Seller's knowledge shall not give rise to any personal liability on the part of the Knowledge Party or any other officer or employee of Seller, on account of any breach of any representation or warranty made by Seller herein); and (ii) do not include constructive knowledge, imputed knowledge, or knowledge Seller or such persons do not have but could have obtained through further investigation or inquiry. No broker, agent, or party other than Seller is authorized to make any representation or warranty for or on behalf of Seller.

ARTICLE 10

BREACH AND REMEDIES

10.1 Seller's Remedies. If (a) the Closing and the completion of the transaction herein contemplated do not occur by reason of any material breach by Buyer under this Agreement (including any breach by Buyer under Section 7.4, Section 7.6 and/or the first sentence of Section 7.5), or (b) if prior to the Closing any one or more of Buyer's representations or warranties in Section 9.2 are breached in any material respect and Seller has knowledge of such breach prior to the Closing, and Buyer does not cure such breach described in the foregoing clauses (a) and (b) within five (5) business days following receipt of written notice from Seller, then Seller shall be entitled, as its sole remedies (except as provided in Sections 4.3 and 10.3), to either: (i) with respect to a breach of Buyer's representations or warranties, waive such breach and proceed to the Closing; (ii) terminate this Agreement and recover from Buyer any and all damages resulting from such breach and/or breach that are recoverable at law and/or in equity, including, without limitation, reimbursement of up to, but not exceeding, \$25,000.00, for the actual out-of-pocket expenses incurred by Seller and paid to Seller's attorneys in connection with the negotiation of this Agreement, but specifically excluding special or punitive damages or any other attorneys' fees; or (iii) enforce specific performance; provided, however, as a condition precedent to Seller's right to enforce specific performance against Buyer, a suit for specific performance must be filed by Seller in a proper court in the county in which the Property is located by the 30th day following the scheduled Closing Date. Notwithstanding anything in this Section 10.1 to the contrary, in the event of Buyer's breach or a termination of this Agreement, Seller shall have all remedies available at law or in equity if Buyer or any party affiliated with Buyer is asserting any claims or right to the Property (including, without limitation, the recording of a lis pendens or other lien against the Property or the seeking of an injunction or similar relief) that would otherwise delay or prevent Seller from having clear, indefeasible and marketable title to the Property. If the Closing is consummated, Seller shall have all remedies available at law and/or in equity if Buyer fails to perform any of Buyer's post-Closing obligations under this Agreement.

10.2 Buyer's Remedies. If Buyer alleges that Seller has breached any term or provision of this Agreement, Buyer shall deliver written notice thereof to Seller. If Seller then fails to cure such breach within five (5) business days following receipt of such notice, and if the Closing and the completion of the transaction herein contemplated do not occur by reason thereof (including any breach by Seller under Section 7.3 and/or the first sentence of Section 7.5), then, Buyer shall elect, as its sole remedy, either to:

- (i) waive said failure or breach and proceed to the Closing;
- (ii) terminate this Agreement by giving Seller written notice of such election prior to the Closing Date and recover from (A) Escrow Holder, the entire amount of the Buyer's Funds then held by Escrow Holder, and (B) Seller, Buyer's Third-Party Expenses (as defined below), not to exceed \$25,000.00; or

(iii) enforce specific performance; provided, however, as conditions precedent to Buyer's right to enforce specific performance against Seller (including the filing of a lis pendens or other claim or lien against the Property), all of the following must first have occurred: (A) a suit for specific performance must be filed by Buyer in a proper court in the county in which the Property is located by the 30th day following the scheduled Closing Date; (B) Buyer must have provided Seller with evidence that Buyer is ready and able to perform its contractual obligations under this Agreement (including, without limitation, payment of the Purchase Price) if a specific performance decree is issued; and (C) Buyer must have performed or tendered performance of all of its material obligations under this Agreement. Buyer hereby waives any and all rights Buyer may have to obtain specific performance and to file a lis pendens or any other claim or lien against the Property unless and until the express conditions precedent set forth above in this clause (iii) have been satisfied.

For purposes hereof, "**Buyer's Third-Party Expenses**" shall mean the actual out-of-pocket expenses incurred by Buyer and paid to (1) Buyer's attorneys in connection with the negotiation of this Agreement, and/or (2) unrelated and unaffiliated third-party consultants in connection with the performance of examinations, inspections and/or investigations pursuant to Article 4.

10.3 Other Expenses. If this Agreement is terminated due to the breach of a Party, then the breaching Party shall pay any fees due to Escrow Holder for holding the Buyer's Funds plus any escrow cancellation fees and any fees due to the Title Company for preparation and/or cancellation of the PTR.

10.4 Limited Liability. Notwithstanding anything to the contrary herein, Buyer on its own behalf and on behalf of its managers, members, partners, employees, agents, shareholders, representatives, officers, directors, agents, related and affiliated entities, successors and assigns (collectively, the "**Buyer Parties**") hereby agrees that in no event or circumstance shall Seller, or any of its affiliates, predecessors, successors, assigns, partners, managers, members, officers, directors or trustees, nor any of their respective past, present or future partners, employees, agents, lenders, representatives, or attorneys, nor any persons acting by, through, under or in concert with any of the foregoing persons or entities have any personal liability under this Agreement. Notwithstanding anything to the contrary contained herein: (i) the maximum aggregate liability of Seller, and the maximum aggregate amount which may be awarded to and collected by Buyer (including, without limitation, for any breach of any representation, warranty, indemnity and/or covenant of Seller) under this Agreement or the Transaction Documents following the Closing Date shall, under no circumstances whatsoever, exceed 1% of the Purchase Price (the "**CAP Amount**"); and (ii) no claim by Buyer alleging a breach by Seller of any representation, warranty and/or covenant of Seller contained herein or any of the Transaction Documents may be made, and Seller shall not be liable for any judgment in any action based upon any such claim, unless and until such claim, either alone or together with any other claims by Buyer alleging a breach by Seller of any such representation, warranty and/or covenant, is for an aggregate amount in excess of \$25,000 (the "**Floor Amount**"), in which event Seller's liability respecting any final judgment concerning such claim or claims shall be for the entire amount thereof, subject to the CAP Amount set forth in clause (i) above; provided, however, that if any such final judgment is for an amount that is less than or equal to the Floor Amount, then Seller shall have no liability with respect thereto. Buyer agrees to first seek recovery under any insurance policies, title policies and other applicable agreements prior to seeking recovery from Seller, and Seller shall not be liable to Buyer to the extent Buyer's claim is actually satisfied from such insurance policies, title policies or other applicable agreements. Notwithstanding any provision of this Agreement to the contrary, in no event shall Seller be liable to Buyer for punitive, consequential or speculative damages with respect to Seller's obligations under this Agreement, the Transaction Documents or otherwise with respect to the Property. This Section 10.4 shall survive any termination of this Agreement or the Closing.

ARTICLE 11

DISCLAIMERS; RELEASE AND INDEMNITY

11.1 Disclaimers by Seller. Except as expressly set forth in this Agreement and in the Transaction Documents, it is understood and agreed that Seller has not at any time made and is not now making, and specifically disclaims, any warranties or representations of any kind or character, express or implied, with respect to the Property, including, but not limited to, warranties or representations as to (i) matters of title, (ii) environmental matters relating to the Property or any portion thereof, including, without limitation, the presence of Hazardous Materials in, on, under or in the vicinity of the Property, (iii) geological conditions, including, without limitation, subsidence, subsurface conditions, water table, underground water reservoirs, limitations regarding the withdrawal of water, and geologic faults and the resulting damage of past and/or future faulting, (iv) whether, and to the extent to which the Property or any portion thereof is affected by any stream (surface or underground), body of water, wetlands, flood prone area, flood plain, floodway or special flood hazard or fire hazard, (v) drainage, (vi) soil conditions, including the existence of instability, past soil repairs, soil additions or conditions of soil fill, or susceptibility to landslides, or the sufficiency of any undershoring, (vii) the presence of endangered species or any environmentally sensitive or protected areas, (viii) zoning or building entitlements to which the Property or any portion thereof may be subject, (ix) the availability of any utilities to the Property or any portion thereof including, without limitation, water, sewage, gas and electric, (x) usages of adjoining property, (xi) access to the Property or any portion thereof, (xii) the value, compliance with the plans and specifications, size, location, age, use, design, quality, description, suitability, structural integrity, operation, title to, or physical or financial condition of the Property or any portion thereof, or any income, expenses, charges, liens, encumbrances, rights or claims on or affecting or pertaining to the Property or any part thereof, (xiii) the condition or use of the Property or compliance of the Property with any or all past, present or future federal, state or local ordinances, rules, regulations or laws, building, fire or zoning ordinances, codes or other similar laws, (xiv) the existence or non-existence of underground storage tanks, surface impoundments, or landfills, (xv) the merchantability of the Property or fitness of the Property for any particular purpose, (xvi) the truth, accuracy or completeness of the Property Documents, (xvii) tax consequences, or (xviii) any other matter or thing with respect to the Property.

11.2 Sale "As Is, Where Is." Buyer acknowledges and agrees that upon Closing, Seller shall sell and convey to Buyer and Buyer shall accept the Property "AS IS, WHERE IS, WITH ALL FAULTS," except to the extent expressly provided otherwise in this Agreement and in the Transaction Documents. Except as expressly set forth in this Agreement and in the Transaction Documents, Buyer has not relied and will not rely on, and Seller has not made and is not liable for or bound by, any express or implied warranties, guarantees, statements, representations or information pertaining to the Property or relating thereto (including specifically, without limitation, Property information packages distributed with respect to the Property) made or furnished by Seller or any broker, agent or third party representing or purporting to represent Seller, to whomever made or given, directly or indirectly, orally or in writing. Buyer represents that it is a knowledgeable, experienced and sophisticated purchaser of real estate and that, except as expressly set forth in this Agreement and in the Transaction Documents, it is relying solely on its own expertise and that of Buyer's consultants in purchasing the Property and has previously made or shall make an independent verification of the accuracy of any documents and information provided by Seller. Buyer has conducted, or by the Closing will conduct, such inspections and investigations of the Property as Buyer deemed or shall deem necessary, including, but not limited to, the physical and environmental conditions thereof, and has relied or shall rely upon same. Buyer acknowledges that Seller has previously afforded Buyer a full opportunity to conduct such inspections and investigations of the Property as Buyer deemed necessary to satisfy itself as to the condition of the Property and the existence or non-existence or curative action to be taken with respect to any Hazardous Materials on or discharged from the Property, and has relied and will rely solely upon same and not upon any information provided by or on behalf of Seller or

its agents or employees with respect thereto, other than such representations, warranties and covenants of Seller as are expressly set forth in this Agreement. Upon the Closing, Buyer shall assume the risk that adverse matters, including, but not limited to, adverse physical or construction defects or adverse environmental, health or safety conditions (collectively "**Defects**"), may not have been revealed by Buyer's inspections and investigations.

Buyer's Initials _____

11.3 "Hazardous Materials" Defined. For purposes hereof, "**Hazardous Materials**" means "Hazardous Material," "Hazardous Substance," "Pollutant or Contaminant," and "Petroleum" and "Natural Gas Liquids," as those terms are defined or used in Section 101 of CERCLA, and any other substances regulated because of their effect or potential effect on public health and the environment, including, without limitation, PCBs, lead paint, asbestos, urea formaldehyde, radioactive materials, putrescible, and infectious materials.

11.4 Buyer's Release. Buyer waives its right to recover from, and forever releases and discharges, Seller, Seller's affiliates, Seller's investment manager, property manager, the partners, trustees, shareholders, beneficiaries, directors, officers, employees, attorneys and agents of each of them, and their respective heirs, successors, personal representatives and assigns from any and all demands, claims, legal or administrative proceedings, losses, liabilities, damages, penalties, fines, liens, judgments, costs or expenses known or unknown, foreseen or unforeseen, that may arise on account of or in any way be connected with (i) the physical condition of the Property, (ii) the condition of title to the Property, (iii) the presence on, under or about the Property of any hazardous or regulated substance, (iv) the Property's compliance with any applicable federal, state or local law, rule or regulation, or (v) any other aspect of the Property; provided, however, this release does not apply to Seller's breach of any of the representations and warranties of Seller set forth in Section 9.1. The terms and provisions of this Section 11.4 shall survive Closing and/or termination of this Agreement. Nothing contained herein shall release Seller from any act of fraud or intentional misrepresentation.

BUYER HEREBY ACKNOWLEDGES THAT IT HAS READ AND IS FAMILIAR WITH THE PROVISIONS OF CALIFORNIA CIVIL CODE SECTION 1542 ("SECTION 1542"), WHICH IS SET FORTH BELOW:

"A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY."

BUYER HEREBY WAIVES THE PROVISIONS OF SECTION 1542 SOLELY IN CONNECTION WITH THE MATTERS WHICH ARE THE SUBJECT OF THE FOREGOING WAIVERS AND RELEASES.

Buyer's Initials _____

11.5 Survival. The terms and conditions of this Article 11 shall expressly survive the Closing, not merge with the provisions of any Transaction Documents and shall be incorporated into the Deed.

Buyer acknowledges and agrees that the disclaimers, releases, waivers and other agreements set forth herein are an integral part of this Agreement and that Seller would not have agreed to sell the Property to Buyer for the Purchase Price without the disclaimers and other agreements set forth above.

ARTICLE 12

MISCELLANEOUS

12.1 Parties Bound; No Assignment by Buyer. This Agreement, and the terms, covenants, and conditions contained herein, shall inure to the benefit of and be binding upon the heirs, personal representatives, successors, and assigns of each of the Parties hereto. However, Buyer may not assign this Agreement or any of its rights under this Agreement to any person or entity without Seller's consent, which may be withheld in Seller's sole and absolute discretion.

12.2 Headings. The article, section, paragraph and/or other headings of this Agreement are for convenience only and in no way limit or enlarge the scope or meaning of the language hereof.

12.3 Invalidity and Waiver. If any portion of this Agreement is held invalid or inoperative, then so far as is reasonable and possible the remainder of this Agreement shall be deemed valid and operative, and, to the greatest extent legally possible, effect shall be given to the intent manifested by the portion held invalid or inoperative. The failure by either Party to enforce against the other any term or provision of this Agreement shall not be deemed to be a waiver of such Party's right to enforce against the other Party the same or any other such term or provision in the future.

12.4 Governing Law; Venue. This Agreement is made and entered into in the State of California and shall, in all respects, be governed by and interpreted in accordance with the laws of the State of California applicable to contracts entered into and to be fully performed therein. The venue for any action, suit or other proceeding concerning this Agreement shall be in Ventura County, California.

12.5 Survival. The provisions of this Agreement requiring the performance of any post-Closing obligations and the obligations of the Parties not fully performed at the Closing which expressly survive the Closing, shall survive the Closing and shall not be deemed to be merged into or waived by the Transaction Documents.

12.6 Entirety and Amendments. This Agreement embodies the entire agreement between the Parties and supersedes all prior agreements and understandings relating to the Property. This Agreement may be amended or supplemented only by an instrument in writing executed by the Party against whom enforcement is sought.

12.7 Time. Time is of the essence in the performance of this Agreement.

12.8 Notices. All notices required or permitted under this Agreement shall be in writing and shall be served on the Parties at the addresses set forth in Section 1.3. Any such notices shall, unless otherwise provided herein, be given or served (i) by depositing the same in the United States mail, postage paid, certified and addressed to the Party to be notified, with return receipt requested, (ii) by overnight delivery using a nationally recognized overnight courier, (iii) by personal delivery, (iv) by electronic mail, or (v) by facsimile, evidenced by confirmed receipt. Notice deposited in the mail in the manner hereinabove described shall be effective upon receipt or rejection of such notice. Notice given via email shall be effective on transmission (as evidenced by the existence of such electronic mail in the transmitter's "sent" folder), if transmitted via electronic mail prior to 5:00 p.m. (Pacific time) on a business day (or on the following business day, if transmitted after 5:00 p.m. (Pacific time) or on a non-business day). Notice given in any other manner shall be effective only if and when received (or rejected) by the Party to be notified between the hours of 8:00 a.m. and 5:00 p.m. California time of any business day with delivery made after such hours to be deemed received the following business day. A Party's address may be changed by written notice to the other Party; however, no notice of a change of address shall be effective until actual receipt of

such notice. Copies of notices are for informational purposes only, and a failure to give or receive copies of any notice shall not be deemed a failure to give notice. Notices given by counsel to the Buyer shall be deemed given by Buyer and notices given by counsel to the Seller shall be deemed given by Seller.

12.9 Construction. The Parties acknowledge that the Parties and their counsel have reviewed and revised this Agreement and agree that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting Party shall not be employed in the interpretation of this Agreement or any exhibits or amendments hereto.

12.10 Calculation of Time Periods. Unless otherwise specified, in computing any period of time described herein, the day of the act or event after which the designated period of time begins to run is not to be included and the last day of the period so computed is to be included, unless such last day is a Saturday, Sunday or legal holiday for national banks, in which event the period shall run until the end of the next day which is neither a Saturday, Sunday, or legal holiday. The last day of any period of time described herein shall be deemed to end at 5:00 p.m. California time.

12.11 Execution in Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, and all of such counterparts shall constitute one Agreement.

12.12 No Recordation. Buyer shall not record this Agreement or any memorandum hereof, or any affidavit pertaining hereto, and any such recordation by Buyer shall constitute a breach hereunder by Buyer, whereupon Seller shall have the remedies set forth in Section 10.1.

12.13 Further Assurances. In addition to the acts and documents recited herein and contemplated to be performed, executed and/or delivered by either Party at Closing, each Party agrees to perform, execute and deliver, but without any obligation to incur any additional liability or expense, any further deliveries and assurances as may be reasonably necessary to consummate the transactions contemplated hereby or to perfect the conveyance, transfer and assignment of the Property to Buyer.

12.14 Discharge of Obligations. The acceptance of the Deed by Buyer shall be deemed to be a full performance and discharge of every representation and warranty made by Seller herein and every agreement and obligation on the part of Seller to be performed pursuant to this Agreement, except those which are herein specifically stated to survive Closing.

12.15 No Third-Party Beneficiary. The provisions of this Agreement and of the documents to be executed and delivered at Closing are and will be for the benefit of Seller and Buyer only and are not for the benefit of any third party, and accordingly, no third party shall have the right to enforce the provisions of this Agreement or of the documents to be executed and delivered at Closing.

12.16 Electronic Signatures. In accordance with California's Uniform Electronic Transactions Act (the "**Act**"), the Parties agree to accept electronic and/or digital signatures and records, transmitted via facsimile or other electronic means (collectively "electronic signatures") as originals for purposes of execution of this Agreement. The Parties also agree that the escrow for this transaction may be conducted electronically to the fullest extent possible under the Act and recording laws and any applicable regulations, ordinances and government orders. The Parties shall transmit original, wet signatures on (1) all documents to be recorded, (2) all documents excluded from being enforceable under the Act, and (3) all documents required to be in original form by any regulatory agency. The Parties shall verify any electronic signatures upon request of Escrow Holder.

12.17 Exchange. Each Party hereby consents to the other Party including this transaction as part of a tax deferred exchange under Section 1031 of the Internal Revenue Code and agrees to reasonably cooperate with the other Party, at no cost to the cooperating Party or delay in the closing, including the execution of any standard notices and consent forms required or permitted by law. Each Party acknowledges and agrees that assigning its rights to a third-party intermediary for purposes of effecting the exchange shall not release such Party of its obligations hereunder.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

**SIGNATURE PAGE TO AGREEMENT FOR
PURCHASE AND SALE**

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement on the date and year written below.

Dated: _____

SELLER:

SOP CONEJO SPECTRUM ST, LLC,
a Delaware limited liability company

By: _____
Name: _____
Title: _____

Dated: _____

BUYER:

COUNTY OF VENTURA

By: _____
Name: _____
Title: _____

JOINDER BY ESCROW HOLDER

Escrow Holder has executed this Agreement in order to confirm that Escrow Holder shall hold and disburse the Buyer's Funds, and the interest earned thereon when and if received, pursuant to the provisions of this Agreement.

FIDELITY NATIONAL TITLE

Dated: _____

By: _____
Name: Lisa Figgins
Title: Escrow Officer

EXHIBIT A

LEGAL DESCRIPTION OF THE LAND

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

LOTS 1, 2, 3, THAT PORTION OF LOT 4 OF TRACT NO. 4935, IN THE CITY OF THOUSAND OAKS, COUNTY OF VENTURA, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 141, PAGES 81, 82 AND 83 OF MAPS THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, WHICH ARE SHOWN AND DELINEATED AS PARCEL 2A OF LOT LINE ADJUSTMENT 2000-363, RECORDED SEPTEMBER 28, 2000 AS INSTRUMENT NO. 2000-0153039-00 OF OFFICIAL RECORDS OF SAID COUNTY.

EXCEPT AN UNDIVIDED ONE-HALF OF ALL OIL, GAS AND OTHER HYDROCARBON SUBSTANCES IN, UNDER AND UPON SAID PROPERTY, WITHOUT THE RIGHT TO DRILL, DIG OR MINE THROUGH THE SURFACE OF THE LAND THEREFOR, AND WITHOUT THE RIGHT TO ENTER OR ENCROACH UPON ANY PORTION OF SAID LAND LYING WITHIN 500 FEET OF THE SURFACE, AS EXCEPTED BY ADOLPH I. FRIEDRICH, JR., ET AL, BY DEED RECORDED JANUARY 30, 1958 BOOK 1586, PAGE 229 OF OFFICIAL RECORDS.

ALSO EXCEPT AN UNDIVIDED ONE-HALF OF ALL OIL, GAS AND OTHER HYDROCARBON SUBSTANCES IN, UNDER AND UPON SAID LAND WITHOUT THE RIGHT TO DRILL, DIG OR MINE THROUGH THE SURFACE OF THE LAND THEREFOR, AND WITHOUT THE RIGHT TO ENTER OR ENCROACH UPON ANY PORTION OF SAID LAND LYING WITHIN 500 FEET OF THE SURFACE, AS GRANTED TO THE ROCKWOOD COMPANY, IN DEED RECORDED FEBRUARY 24, 1958 IN BOOK 1592, PAGE 511 OF OFFICIAL RECORDS.

APN: 667-0-350-025

EXHIBIT B

PRELIMINARY TITLE REPORT FOR THE REAL PROPERTY

[ATTACHED]

PRELIMINARY REPORT



Fidelity National Title Company

1000 Town Center Dr, Suite 125
Oxnard, CA 93036

Prelim Number:

WLV-01011

Issuing Policies of **Fidelity National Title Insurance Company**

Title Officer: Alexander Lee

Phone: 805-445-7907

Fax:

Email: alex.lee@fnf.com

Fidelity National Title Company

950 Hampshire Rd

Westlake Village, CA 91361

Attn: Lisa Figgins

Ref. No.: WLV-01011-

Order No.: WLV-01011-AL

Loan No.:

Property: 2400 Conejo Spectrum Street #B92, Thousand Oaks, CA 91320-1445

In response to the application for a policy of title insurance referenced herein, **Fidelity National Title Company** hereby reports that it is prepared to issue, or cause to be issued, as of the date hereof, a policy or policies of title insurance describing the land and the estate or interest therein hereinafter set forth, insuring against loss which may be sustained by reason of any defect, lien or encumbrance not shown or referred to as an exception herein or not excluded from coverage pursuant to the printed Schedules, Conditions and Stipulations or Conditions of said policy forms.

The printed Exceptions and Exclusions from the coverage and Limitations on Covered Risks of said policy or policies are set forth in Attachment One. The policy to be issued may contain an arbitration clause. When the Amount of Insurance is less than that set forth in the arbitration clause, all arbitrable matters shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. Limitations on Covered Risks applicable to the CLTA and ALTA Homeowner's Policies of Title Insurance which establish a Deductible Amount and a Maximum Dollar Limit of Liability for certain coverages are also set forth in Attachment One. Copies of the policy forms should be read. They are available from the office which issued this report.

This report (and any supplements or amendments hereto) is issued solely for the purpose of facilitating the issuance of a policy of title insurance and no liability is assumed hereby. If it is desired that liability be assumed prior to the issuance of a policy of title insurance, a Binder or Commitment should be requested.

The policy(ies) of title insurance to be issued hereunder will be policy(ies) of Fidelity National Title Insurance Company, a Florida corporation.

Please read the exceptions shown or referred to herein and the exceptions and exclusions set forth in Attachment One of this report carefully. The exceptions and exclusions are meant to provide you with notice of matters which are not covered under the terms of the title insurance policy and should be carefully considered.

It is important to note that this preliminary report is not a written representation as to the condition of title and may not list all liens, defects and encumbrances affecting title to the land.

Countersigned By:

Authorized Officer or Agent
R.J. Cutting

Effective date: July 20, 2023 at 07:30 AM

The form of Policy or Policies of Title Insurance contemplated by this Report is:

CLTA Standard Coverage Owner's Policy - 2022

ALTA Loan Policy 2006

1. The estate or interest in the Land hereinafter described or referred to covered by this Report is:

A FEE

2. Title to said estate or interest at the date hereof is vested in:

SOP CONEJO SPECTRUM ST, LLC, a Delaware limited liability company

3. The Land referred to in this Report is described as follows:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

EXHIBIT A
Legal Description

For **APN/Parcel ID(s): 667-0-350-025**

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

LOTS 1, 2, 3, THAT PORTION OF LOT 4 OF TRACT NO. 4935, IN THE CITY OF THOUSAND OAKS, COUNTY OF VENTURA, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 141, PAGES 81, 82 AND 83 OF MAPS THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, WHICH ARE SHOWN AND DELINEATED AS PARCEL 2A OF LOT LINE ADJUSTMENT 2000-363, RECORDED SEPTEMBER 28, 2000 AS INSTRUMENT NO. 2000-0153039-00 OF OFFICIAL RECORDS OF SAID COUNTY.

EXCEPT AN UNDIVIDED ONE-HALF OF ALL OIL, GAS AND OTHER HYDROCARBON SUBSTANCES IN, UNDER AND UPON SAID PROPERTY, WITHOUT THE RIGHT TO DRILL, DIG OR MINE THROUGH THE SURFACE OF THE LAND THEREFOR, AND WITHOUT THE RIGHT TO ENTER OR ENCROACH UPON ANY PORTION OF SAID LAND LYING WITHIN 500 FEET OF THE SURFACE, AS EXCEPTED BY ADOLPH I. FRIEDRICH, JR., ET AL, BY DEED RECORDED JANUARY 30, 1958 BOOK 1586, PAGE 229 OF OFFICIAL RECORDS.

ALSO EXCEPT AN UNDIVIDED ONE-HALF OF ALL OIL, GAS AND OTHER HYDROCARBON SUBSTANCES IN, UNDER AND UPON SAID LAND WITHOUT THE RIGHT TO DRILL, DIG OR MINE THROUGH THE SURFACE OF THE LAND THEREFOR, AND WITHOUT THE RIGHT TO ENTER OR ENCROACH UPON ANY PORTION OF SAID LAND LYING WITHIN 500 FEET OF THE SURFACE, AS GRANTED TO THE ROCKWOOD COMPANY, IN DEED RECORDED FEBRUARY 24, 1958 IN BOOK 1592, PAGE 511 OF OFFICIAL RECORDS.

APN: 667-0-350-025

EXCEPTIONS

At the date hereof, items to be considered and exceptions to coverage in addition to the printed exceptions and exclusions in said policy form would be as follows:

A. Property taxes, which are a lien not yet due and payable, including any assessments collected with taxes to be levied for the fiscal year 2023-2024.

B. The lien of supplemental or escaped assessments of property taxes, if any, made pursuant to the provisions of Chapter 3.5 (commencing with Section 75) or Part 2, Chapter 3, Articles 3 and 4, respectively, of the Revenue and Taxation Code of the State of California as a result of the transfer of title to the vestee named in Schedule A or as a result of changes in ownership or new construction occurring prior to Date of Policy.

1. Water rights, claims or title to water, whether or not disclosed by the public records.
2. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

In favor of: California American Water Company
Purpose: Conduits, drainage ditches and pipelines
Recording Date: October 6, 1959
Recording No.: [Book 1784, Page 393](#), of Official Records
Affects: As described therein

and Re-Recording Date: December 17, 1959
and Re-Recording No.: [Book 1808, Page 175](#), of Official Records

The exact location and extent of said easement is not disclosed of record.

3. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Southern California Edison Company, a corporation
Purpose: Roadway, slopes and drainage structures
Recording Date: August 10, 1970
Recording No.: [Book 3702, Page 111](#) of Official Records
Affects: As described therein

4. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: GTE California Incorporated
Purpose: Public utilities
Recording Date: March 5, 1992
[Recording No.: 92-035551](#), of Official Records
Affects: As described therein

5. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Northrop Grumman Corporation
Purpose: Access to perform remediation of hazardous materials conditions
Recording Date: July 28, 1998
[Recording No.: 98-124199](#), of Official Records
Affects: As described therein

and Recording Date: July 28, 1998
and [Recording No.: 98-124200](#), of Official Records

6. Possible hazardous substances located on the land as disclosed by a document entitled Easement Agreement, recorded July 28, 1998 as [Instrument No. 98-124199 of Official Records](#) and July 28, 1998 as [Instrument No. 98-124200 of Official Records](#).

7. Matters contained in that certain document

Entitled: Environmental Indemnity Agreement
Recording Date: July 28, 1998
[Recording No.: 98-124201, of Official Records](#)

Reference is hereby made to said document for full particulars.

An assignment of all right, title and interest under said agreement which names

As Assignee: Cusumano/RCS Partners, LLC, a California limited liability company
Recorded: November 30, 2001 as [Instrument No. 2001-0240469, of Official Records](#)

An assignment of all right, title and interest under said agreement which names

As Assignee: Conejo Corporate, LLC, a Delaware limited liability company
Recorded: February 13, 2018 as [Instrument No. 20180213-00015728, of Official Records](#)

An Assignment and Assumption of Environmental Indemnity Agreement

Dated: May 29, 2019
Executed by: Conejo Corporate, LLC, a Delaware limited liability company ("Assignor")
SOP Conejo Spectrum St, LLC, a Delaware limited liability company
Recording Date: May 29, 2019
[Recording No.: 20190529-00059210-0 of Official Records](#)

8. Easement(s) for the purpose(s) shown below and rights incidental thereto, as delineated on or as offered for dedication on

Map/Plat: Tract No. 4935
Recording No.: [Book 141, Pages 81](#) to 83 inclusive of Maps
Purpose: Landscaping
Affects: That portion of said land as shown on said map

9. Covenants, conditions and restrictions but omitting any covenants or restrictions, if any, including but not limited to those based upon age, race, color, religion, sex, gender, gender identity, gender expression, sexual orientation, marital status, national origin, ancestry, familial status, source of income, disability, veteran or military status, genetic information, medical condition, citizenship, primary language, and immigration status, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law, as set forth in the document

Recording Date: July 25, 2000
[Recording No.: 2000-0116839, of Official Records](#)

Said covenants, conditions and restrictions provide that a violation thereof shall not defeat the lien of any mortgage or deed of trust made in good faith and for value.

Said instrument also provides for the levy of assessments, the lien of which is stated to be subordinate to the lien of certain mortgages or deeds of trust made in good faith and for value.

Modification(s) of said covenants, conditions and restrictions

Recording Date: November 30, 2001
Recording No.: 2001-0240464, of Official Records

10. Reciprocal easements, for the purpose(s) shown below and rights incidental thereto as created by the following document:

Document: Reciprocal Easement and Access Agreement
 Purpose: As provided therein
 Recording Date: September 28, 2000
Recording No.: 2000-0153040, of Official Records
 Affects: As described therein

11. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other matters shown on

Map: Record of Survey
 Recording No.: Book 54, Page 29, of Record of Surveys

12. A deed of trust to secure an indebtedness in the amount shown below,

Amount: \$335,000,000.00
 Dated: June 9, 2021
 Trustor/Grantor: SOP Conejo Spectrum St, LLC, a Delaware limited liability company
 Trustee: First American Title Insurance Company, a Nebraska corporation
 Beneficiary: Column Financial, Inc., a Delaware corporation with its successors and assigns and Wells Fargo Bank, National Association, a national banking association
 Recording Date: June 11, 2021
Recording No.: 20210611-00114632-0, of Official Records

Affects: The herein described Land and other land.

An assignment of the beneficial interest under said deed of trust which names:

Assignee: SOP McDowell Mtn Business Park, LLC, SOP 615 S River Drive, LLC,
 SOP Conejo Spectrum St, LLC, SOP 350 N McClintock, LLC,
 SOP 11200 Lakeline Blvd, LLC, SOP 8125 HW Palm Way LLC,
 SOP New York Ave, LLC, SOP 22309 30th Dr SE Owner, LLC,
 C, SOP 5201 Gate Pkwy, LLC,

<https://smartviewonline.net/root/Druid/7893B7A3-0880-437F-A95F-EC88F5FE27F7>

Recording Date: July 7, 2021
Recording No.: 20210707-00129427-0, of Official Records

13. An unrecorded lease with certain terms, covenants, conditions and provisions set forth therein as disclosed by the document

Entitled: Subordination, Non-Disturbance and Attornment Agreement
 Lessor: SOP Conejo Spectrum St, LLC
 Lessee: Sage Publications, Inc.
 Recording Date: July 9, 2021
Recording No.: 20210709-00130918-0, of Official Records

The present ownership of the leasehold created by said lease and other matters affecting the interest of the lessee are not shown herein.

An agreement recorded July 9, 2021 as [Instrument No. 20210709-00130918, of Official Records](#) which states that said lease has been made subordinate to the document

Entitled: Deed of Trust
Recording Date: June 11, 2021
[Recording No.: 114632, of Official Records](#)

14. Any easements not disclosed by the public records as to matters affecting title to real property, whether or not said easements are visible and apparent.
15. Matters which may be disclosed by an inspection and/or by a correct ALTA/NSPS Land Title Survey of said Land that is satisfactory to the Company, and/or by inquiry of the parties in possession thereof.
16. Any rights of the parties in possession of a portion of, or all of, said Land, which rights are not disclosed by the public records.

The Company will require, for review, a full and complete copy of any unrecorded agreement, contract, license and/or lease, together with all supplements, assignments and amendments thereto, before issuing any policy of title insurance without excepting this item from coverage.

The Company reserves the right to except additional items and/or make additional requirements after reviewing said documents.

END OF EXCEPTIONS

PLEASE REFER TO THE "INFORMATIONAL NOTES" AND "REQUIREMENTS" SECTIONS WHICH FOLLOW FOR INFORMATION NECESSARY TO COMPLETE THIS TRANSACTION.

REQUIREMENTS

1. The Company will require the following documents for review prior to the issuance of any title insurance predicated upon a conveyance or encumbrance from the entity named below.

Limited Liability Company: SOP Conejo Spectrum St, LLC, a Delaware limited liability company

- a. A copy of its operating agreement, if any, and any and all amendments, supplements and/or modifications thereto, certified by the appropriate manager or member.
- b. If a domestic Limited Liability Company, a copy of its Articles of Organization and all amendment thereto with the appropriate filing stamps.
- c. If the Limited Liability Company is member-managed a full and complete current list of members certified by the appropriate manager or member.
- d. A current dated certificate of good standing from the proper governmental authority of the state in which the entity was created
- e. If less than all members, or managers, as appropriate, will be executing the closing documents, furnish evidence of the authority of those signing.
- f) If Limited Liability Company is a Single Member Entity, a Statement of Information for the Single Member will be required.
- g) Each member and manager of the LLC without an Operating Agreement must execute in the presence of a notary public the Certificate of California LLC (Without an Operating Agreement) Status and Authority form

2. Prior to the close of escrow, the Company requires a Statement of Information to be completed by the following party(s),

Party(s): All Parties

The Company reserves the right to add additional items or make further requirements after review of the requested Statement of Information.

3. Unrecorded matters which may be disclosed by an Owner's Affidavit or Declaration. A form of the Owner's Affidavit/Declaration is attached to this Preliminary Report/Commitment. This Affidavit/Declaration is to be completed by the record owner of the land and submitted for review prior to the closing of this transaction. Your prompt attention to this requirement will help avoid delays in the closing of this transaction. Thank you.

The Company reserves the right to add additional items or make further requirements after review of the requested Affidavit/Declaration.

END OF REQUIREMENTS

INFORMATIONAL NOTES

1. Property taxes, including any personal property taxes and any assessments collected with taxes, are paid. For proration purposes the amounts were:

Tax Identification No.: 667-0-350-025
Fiscal Year: 2022-2023
1st Installment: \$116,131.48
2nd Installment: \$116,131.48
Exemption: \$0.00
Code Area: 08-488
2. Note: None of the items shown in this report will cause the Company to decline to attach ALTA Endorsement Form 9 to an Extended Coverage Loan Policy, when issued.
3. Note: The Company is not aware of any matters which would cause it to decline to attach CLTA Endorsement Form 116 indicating that there is located on said Land Commercial property, known as 2400 Conejo Spectrum Street #B92, Thousand Oaks, CA, to an Extended Coverage Loan Policy.
4. Note: The policy of title insurance will include an arbitration provision. The Company or the insured may demand arbitration. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the insured arising out of or relating to this policy, any service of the Company in connection with its issuance or the breach of a policy provision or other obligation. Please ask your escrow or title officer for a sample copy of the policy to be issued if you wish to review the arbitration provisions and any other provisions pertaining to your Title Insurance coverage.
5. Notice: Please be aware that due to the conflict between federal and state laws concerning the cultivation, distribution, manufacture or sale of marijuana, the Company is not able to close or insure any transaction involving Land that is associated with these activities.
6. Pursuant to Government Code Section 27388.1, as amended and effective as of 1-1-2018, a Documentary Transfer Tax (DTT) Affidavit may be required to be completed and submitted with each document when DTT is being paid or when an exemption is being claimed from paying the tax. If a governmental agency is a party to the document, the form will not be required. DTT Affidavits may be available at a Tax Assessor-County Clerk-Recorder.

7. The following Exclusion(s) are added to preliminary reports, commitments and will be included as an endorsement in the following policies:
- A. 2006 ALTA Owner's Policy (06-17-06).
6. Defects, liens, encumbrances, adverse claims, notices, or other matters not appearing in the Public Records but that would be disclosed by an examination of any records maintained by or on behalf of a Tribe or on behalf of its members.
- B. 2006 ALTA Loan Policy (06-17-06)
8. Defects, liens, encumbrances, adverse claims, notices, or other matters not appearing in the Public Records but that would be disclosed by an examination of any records maintained by or on behalf of a Tribe or on behalf of its members.
9. Any claim of invalidity, unenforceability, or lack of priority of the lien of the Insured Mortgage based on the application of a Tribe's law resulting from the failure of the Insured Mortgage to specify State law as the governing law with respect to the lien of the Insured Mortgage.
- C. ALTA Homeowner's Policy of Title Insurance (12-02-13) and CLTA Homeowner's Policy of Title Insurance (12-02-13).
10. Defects, liens, encumbrances, adverse claims, notices, or other matters not appearing in the Public Records but that would be disclosed by an examination of any records maintained by or on behalf of a Tribe or on behalf of its members.
- D. ALTA Expanded Coverage Residential Loan Policy - Assessments Priority (04-02-15).
12. Defects, liens, encumbrances, adverse claims, notices, or other matters not appearing in the Public Records but that would be disclosed by an examination of any records maintained by or on behalf of a Tribe or on behalf of its members.
13. Any claim of invalidity, unenforceability, or lack of priority of the lien of the Insured Mortgage based on the application of a Tribe's law resulting from the failure of the Insured Mortgage to specify State law as the governing law with respect to the lien of the Insured Mortgage.
- E. CLTA Standard Coverage Policy 1990 (11-09-18).
7. Defects, liens, encumbrances, adverse claims, notices, or other matters not appearing in the public records but that would be disclosed by an examination of any records maintained by or on behalf of a tribe or on behalf of its members.
8. Any claim of invalidity, unenforceability, or lack of priority of the lien of the insured mortgage based on the application of a tribe's law resulting from the failure of the insured mortgage to specify state law as the governing law with respect to the lien of the insured mortgage.
8. Note: There are NO conveyances affecting said Land recorded within 24 months of the date of this report.

END OF INFORMATIONAL NOTES

EXHIBIT C

FORM OF GRANT DEED

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

(Above Space For Recorder's Use Only)

GRANT DEED

DOCUMENTARY TRANSFER TAX is \$_____

- ☐ Unincorporated area, City of _____,
☒ computed on full value of property conveyed, or
☐ computed on full value less value of liens or encumbrances remaining at time of sale, and

FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged,
_____, a _____ ("Grantor"), hereby GRANTS to
_____, a _____ ("Grantee"), that certain real property in
the City of _____, County of _____, State of California, which is more particularly
described on **Exhibit A** attached hereto (the "**Property**"), subject to (i) all easements, covenants, conditions,
restrictions and matters of record, (ii) a lien not yet delinquent for real property taxes and any general or
special assessment against the Property, (iii) rights of tenants under unrecorded leases, and (iv) any matters
that would be disclosed by a physical inspection or accurate survey of the Property.

IN WITNESS WHEREOF, Grantor has caused this Grant Deed to be executed as of the ____ day
of _____, 202_.

"GRANTOR":

_____,
a _____

By: _____
Name: _____
Its: _____

[ACKNOWLEDGMENT AND LEGAL DESCRIPTION TO BE ADDED]

FORM OF BILL OF SALE

R E C I T A L S

6. **No Third Party Beneficiaries.** Except as otherwise expressly set forth herein, Seller and Buyer do not intend, and this Bill of Sale shall not be construed, to create a third-party beneficiary status or interest in, nor give any third-party beneficiary rights or remedies to, any other person or entity not a party to this Bill of Sale.

7. Governing Law; Venue. This Bill of Sale is made and entered into in the State of California and shall, in all respects, be governed by and interpreted in accordance with the laws of the State of California applicable to contracts entered into and to be fully performed therein. The venue for any action, suit or other proceeding concerning this Bill of Sale shall be in Ventura County, California.

8. Liability; Survival. Nothing herein shall be deemed or construed as relieving Seller or Buyer of their respective duties or obligations under the Purchase Agreement. In addition, notwithstanding anything to the contrary contained in this Bill of Sale, it is expressly understood and agreed by and between the Parties thereto that any liability of Seller hereunder shall be limited as set forth in Section 10.4 of the Purchase Agreement.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the Parties hereto have executed this Bill of Sale as of the Assignment Date.

"SELLER"

_____,

a _____

By: _____

Name: _____

Title: _____

"BUYER"

_____,

a _____

By: _____

Name: _____

Title: _____

EXHIBIT E

GENERAL ASSIGNMENT

THIS GENERAL ASSIGNMENT ("**Assignment**") is made this ____ day of _____, 2023 ("**Assignment Date**") by and between _____, a ("**Assignor**") and _____, a ("**Assignee**").

R E C I T A L S :

A. Assignor and Assignee entered into that certain Agreement for Purchase and Sale dated as of _____, 2023 (the "**Purchase Agreement**"), pursuant to which Assignor agreed to sell to Assignee, and Assignee agreed to purchase from Assignor the Property. Capitalized terms used herein and not separately defined have the meanings ascribed to them in the Purchase Agreement.

B. Pursuant to the Purchase Agreement, as of the Assignment Date, Assignor shall assign and transfer to Assignee all of Assignor's rights and interests in, to and under the Intangible Personal Property.

NOW, THEREFORE, for valuable consideration, the receipt and adequacy of which is hereby acknowledged, the Parties hereto agree as follows:

1. Assignment. Effective as of the Assignment Date, Assignor assigns, transfers and sets over unto Assignee, without representation or warranty of any kind, and Assignee accepts from Assignor, any and all of Assignor's rights, title and interests in and to all Intangible Personal Property.

1. No Warranties. Assignor is transferring the Intangible Personal Property to Assignee without any warranty of any kind or nature. This Assignment shall not be construed as a representation or warranty by Assignor as to the transferability or enforceability of the Intangible Personal Property, and Assignor shall have no liability to Assignee in the event that (a) any or all of the Intangible Personal Property is not transferable to Assignee or (b) Assignee's rights thereto are canceled or terminated by reason of this Assignment or any acts of Assignee.

3. Intentionally Omitted.

4. Counterparts. This Assignment may be executed in counterparts, each of which shall be deemed an original, and all of which shall, taken together, be deemed one document.

5. Successors. This Assignment and the provisions hereof shall inure to the benefit of and be binding upon the Parties to this Assignment and their respective successors, heirs and permitted assigns.

6. No Third-Party Beneficiaries. Except as otherwise expressly set forth herein, Assignor and Assignee do not intend, and this Assignment shall not be construed, to create a third-party beneficiary status or interest in, nor give any third-party beneficiary rights or remedies to, any other person or entity not a party to this Assignment.

7. Governing Law; Venue. This Assignment is made and entered into in the State of California and shall, in all respects, be governed by and interpreted in accordance with the laws of the State of California applicable to contracts entered into and to be fully performed therein. The venue for any action, suit or other proceeding concerning this Assignment shall be in Ventura County, California

8. Liability; Survival. Nothing herein shall be deemed or construed as relieving Assignor or Assignee of their respective duties or obligations under the Purchase Agreement. In addition, notwithstanding anything to the contrary contained in this Assignment, it is expressly understood and agreed by and between the Parties thereto that any liability of Assignor hereunder shall be limited as set forth in Section 10.4 of the Purchase Agreement.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the Parties hereto have executed this Assignment as of the Assignment Date.

"SELLER"

_____,
a _____

By: _____
Name: _____
Title: _____

"BUYER"

_____,
a _____

By: _____
Name: _____
Title: _____

EXHIBIT F
FORM OF ACCESS AGREEMENT

[TO BE ATTACHED]

EXHIBIT G

ASSIGNMENT AND ASSUMPTION OF CONTRACTS

THIS ASSIGNMENT AND ASSUMPTION OF CONTRACTS (this “**Assignment**”) is made and entered into as of this ____ day of _____, 20__ (the “**Assignment Date**”), by and between _____, a _____ (“**Assignor**”), and _____, a _____ (“**Assignee**”), with reference to the following facts.

R E C I T A L S :

B. Assignor and Assignee entered into that certain Agreement for Purchase and Sale dated as of _____, 2023 (the “**Purchase Agreement**”), pursuant to which Assignor agreed to sell to Assignee, and Assignee agreed to purchase from Assignor the Property. Capitalized terms used herein and not separately defined have the meanings ascribed to them in the Purchase Agreement.

C. Assignee has acquired fee title to the Real Property from Assignor on the Assignment Date. Assignor now desires to assign and transfer to Assignee all of Assignor's rights and interests in, to and under the Approved Contracts, as hereinafter defined.

NOW, THEREFORE, for valuable consideration, the receipt and adequacy of which is hereby acknowledged, the parties hereto agree as follows:

1. Assignment and Assumption. Effective as of the Assignment Date, Assignor hereby grants, transfers, conveys, assigns and delegates to Assignee all of its rights and interests of Assignor in, to and under the Approved Contracts that are set forth in Schedule 1 attached hereto and made a part hereof; provided, however, such assignment, transfer and sale shall not include any rights or claims arising prior to the Assignment Date which Assignor may have against any party to the Approved Contracts. Assignee hereby accepts such assignment and delegation by Assignor and agrees to fully perform and assume all the obligations of Assignor under the Approved Contracts first arising from and after the Assignment Date.

2. No Warranties. Assignee does hereby covenant with Assignor, and represents and warrants to Assignor, that Assignor is transferring each of the Approved Contracts to Assignee (to the extent the terms of any of the Approved Contracts do not limit or restrict such right) without any warranty of any kind or nature. This Assignment shall not be construed as a representation or warranty by Assignor as to the transferability or enforceability of the Approved Contracts, and Assignor shall have no liability to Assignee in the event that any or all of the Approved Contracts (a) are not transferable to Assignee or (b) are canceled or terminated by reason of this Assignment or any acts of Assignee.

3. Counterparts. This Assignment may be executed in counterparts, each of which shall be deemed an original, and all of which shall, taken together, be deemed one document.

4. Successors. This Assignment and the provisions hereof shall inure to the benefit of and be binding upon the Parties to this Assignment and their respective successors, heirs and permitted assigns.

5. No Third-Party Beneficiaries. Except as otherwise expressly set forth herein, Assignor and Assignee do not intend, and this Assignment shall not be construed, to create a third-party beneficiary status or interest in, nor give any third-party beneficiary rights or remedies to, any other person or entity not a party to this Assignment.

6. Governing Law; Venue. This Assignment is made and entered into in the State of California and shall, in all respects, be governed by and interpreted in accordance with the laws of the State of California applicable to contracts entered into and to be fully performed therein. The venue for any action, suit or other proceeding concerning this Assignment shall be in Ventura County, California

7. Liability; Survival. Nothing herein shall be deemed or construed as relieving Assignor or Assignee of their respective duties or obligations under the Purchase Agreement. In addition, notwithstanding anything to the contrary contained in this Assignment, it is expressly understood and agreed by and between the Parties thereto that any liability of Assignor hereunder shall be limited as set forth in Section 10.4 of the Purchase Agreement.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties hereto have executed this Assignment as of the Assignment Date.

ASSIGNOR:

_____,
a _____

By: _____
Name: _____
Title: _____

ASSIGNEE:

By: _____
Name: _____
Title: _____

Schedule 1

Approved Contracts

[TO BE ATTACHED]