LAND PURCHASE AGREEMENT

DEFINITIONS

BROKER includes cooperating broker and all sales persons. ***DAYS*** means calendar days, midnight to midnight, unless otherwise specified. ***BUSINESS DAY*** excludes Saturdays, Sundays and legal holidays. ***DATE OF ACCEPTANCE*** means the date Seller accepts the offer or the Buyer accepts the counter offer, and the written acceptance is put in the course of transmission to the other party. This rule also applies to the removal of contingencies. ***DELIVERED*** means personally delivered, transmitted electronically in accordance with applicable laws, by a nationally recognized overnight courier, or by first class mail, postage prepaid. In the event of mailing, the document will be deemed delivered three (3) business days after deposit; in the event of overnight courier, one (1) business day after deposit; and if electronically at the time of transmission provided that a transmission report is generated and retained by the sender reflecting the accurate transmission of the document. Unless otherwise provided in this Agreement or by law, delivery to the agent will constitute delivery to the principal. ***DATE OF CLOSING*** means the date title is transferred. ***TERMINATING THE AGREEMENT*** means that both parties are relieved of their obligations and all deposits will be returned to Buyer. ***PROPERTY*** means the real property and any personal property included in the sale.

AGENCY RELATIONSHIP CONFIRMATION. The following agency relationship is hereby confirmed for this transaction and supersedes any prior agency election:

LISTING AGENT: Chase (Print Firm Name) by Frank Picone (Print Agent Name) is the agent of (check one):

[X] **the Seller exclusively; or** [ ] **both the Buyer and the Seller.**

SELLING AGENT: Colliers International (Print Firm Name) by Melissa Molyneaux (Print Agent Name) is the agent of (check one):

[X] **the Buyer exclusively; or** [ ] **the Seller exclusively; or** [ ] **both the Buyer and the Seller.**

Note: This confirmation DOES NOT take the place of the AGENCY DISCLOSURE form required by law

Truckee Meadows Fire Protection District, N/A hereinafter designated as BUYER, offers to purchase the real property situated in 0 White Pelican, County of Washoe, State of NV, consisting of approximately 6 [X] acres, [ ] sq. ft. commonly known as APN 050-220-61, FOR THE PURCHASE PRICE OF $475,000.00 (Four Hundred Seventy-Five Thousand and 00/100 dollars) on the following terms and conditions:

1. FINANCING TERMS.

A. $ 5,000.00 **DEPOSIT** evidenced by [ ] check, or [X] other: Wire held uncashed until acceptance and not later than **three (3) business days** thereafter deposited toward the purchase price with Ticor Title.

B. $ _____ **ADDITIONAL CASH DEPOSIT** to be placed in escrow [ ] **within** N/A **days after acceptance,** [ ] upon removal of all conditions.

C. $ 470,000.00 **BALANCE OF CASH PAYMENT** needed to close, not including closing costs.

D. $ _____ **NEW FIRST LOAN:** [ ] FIXED RATE: For N/A years, interest not to exceed _____%, payable at approximately $_____ per month (principal and interest only), with the balance due in not less than N/A years. [ ] ARM: For N/A years, initial interest rate not to exceed _____%, with initial monthly payments of $_____ and maximum lifetime rate not to exceed _____%.

[ ] Buyer will pay loan fee or points not to exceed N/A.

[ ] Lender to appraise property at no less than purchase price prior to loan contingency removal.

E. $ _____ **EXISTING FINANCING:** [ ] **ASSUMPTION OF,** [ ] **SUBJECT TO** existing loan of record described as follows: N/A

F. $ _____ **SELLER FINANCING:** [ ] **FIRST LOAN,** [ ] **SECOND LOAN,** secured by the property; [ ] **LAND SALES CONTRACT.** [ ] Seller Financing Addendum, is attached and made a part of this Agreement.

G. $ _____ **OTHER FINANCING TERMS:** N/A

H. $ 475,000.00 **TOTAL PURCHASE PRICE (not including closing costs).**

2. LOAN APPROVAL. (Please check one of the following):

A. [X] **CONTRACT IS NOT CONTINGENT** upon Buyer obtaining a loan.

B. [ ] **CONTRACT IS CONTINGENT** upon Buyer's ability to obtain commitment for new financing, as set forth above, from a lender or mortgage broker of Buyer's choice, and/or consent to assumption of existing financing provided for in this Agreement, **within** N/A **days after acceptance.** Buyer will in good faith use his or her best efforts to qualify for and obtain the financing and will complete and submit a loan application **within five (5) days after acceptance.** Buyer [ ] will, [ ] will not provide a [ ] prequalification letter, or [ ] preapproval letter from lender or mortgage broker based on Buyer's application and credit report **within** N/A **days after acceptance.** In the event a loan commitment or consent is obtained but not timely honored without fault of Buyer, Buyer may terminate this Agreement.

Buyer [ ] [ ] **and Seller** [ ] [ ] **have read this page.**

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Property Address: APN 050-220-61, 0 White Pelican, NV

3. EXAMINATION OF TITLE. In addition to any encumbrances assumed or taken "subject to", Seller will convey title to the property subject only to: [1] real estate taxes not yet due; and [2] covenants, conditions, restrictions, rights of way and easements of record, if any, which do not materially affect the value or intended use of the property.

Within three (3) days after acceptance, Buyer will order a Preliminary Title Report and copies of CC&Rs and other documents of record if applicable. **Within five (5) days after receipt**, Buyer will report to Seller in writing any valid objections to title contained in such report (other than monetary liens to be paid upon close of escrow). If Buyer objects to any exceptions to the title, Seller will use due diligence to remove such exceptions at his or her own expense **before close of escrow.** If such exceptions cannot be removed before close of escrow, this Agreement will terminate, unless Buyer elects to purchase the property subject to such exceptions. If Seller concludes he or she is in good faith unable to remove such objections, Seller will notify Buyer **within ten (10) days after receipt** of said objections. In that event Buyer may terminate this Agreement.

4. OPTIONAL CONDITIONS. Provisions 3-A through 3-E, **if initialed below by Buyer**, are included in this Agreement:

[_____] **A. SOIL TESTS.** Upon acceptance of this Agreement, Buyer will have the right to go on the property to conduct soil tests, including percolation tests, to ascertain whether the property is suitable for the improvements which Buyer proposes to make. All expenses of such tests will be borne by the [X] Buyer, [ ] Seller. Buyer will be responsible for the repair and restoration of any damage to the property which may be caused by such tests. If in the reasonable opinion of the soils engineer, employed by Buyer, the property is not suitable for the proposed development, Buyer may terminate this Agreement. Buyer will approve or disapprove the results of the tests in writing **within** N/A **days of acceptance.**

[_____] **B. SURVEY.** Upon acceptance of this Agreement, the boundary lines of the property will be surveyed by a licensed surveyor at the expense of the [X] Buyer, [ ] Seller. The surveyor will set and flag all property lines, to be approved in writing by Buyer **prior to close of escrow.**

[_____] **C. PRICE BASED ON AREA.** The purchase price is based upon $79,166.67 [X] per acre, [ ] per square foot, and [X] will, [ ] will not be adjusted in accordance with the area set forth in the survey under Provision 3-B.

[_____] **D. WELL REPORT.** Upon acceptance of this Agreement, Buyer will obtain a well report from a licensed well drilling contractor at the expense of [X] Buyer, [ ] Seller. Buyer will approve or disapprove the results of the tests in writing **within** N/A **days of acceptance.** In the event of disapproval, Buyer may terminate this Agreement.

[_____] **E. TAX DEFERRED EXCHANGE (INVESTMENT PROPERTY).** In the event Seller wishes to enter into a tax deferred exchange for the property, or Buyer wishes to enter into a tax deferred exchange with respect to property owned by him or her in connection with this transaction, each of the parties agrees to cooperate with the other party in connection with such exchange, including the execution of such documents as maybe reasonably necessary to complete the exchange, pro- vided that: (a) the other party will not be obligated to delay the closing; (b) all additional costs in connection with the ex- change will be borne by the party requesting the exchange; (c) the other party will not be obligated to execute any note, contract, deed or other document providing for any personal liability which would survive the exchange; and (d)the other party will not take title to any property other than the property described in this Agreement. The other party will be indemnified and held harmless against any liability which arises or is claimed to have arisen on account of the exchange.

5. BONDS AND ASSESSMENTS. All bonds and assessments which are part of or paid with the property tax bill will be assumed by the Buyer. In the event there are other bonds or assessments which have an outstanding principal balance and are a lien upon the property, the current installment will be prorated between Buyer and Seller as of the date of closing. Future installments will be assumed by Buyer WITHOUT CREDIT toward the purchase price, EXCEPT AS FOLLOWS: N/A

This Agreement is conditioned upon both parties verifying and approving in writing the amount of any bond or assessment to be assumed or paid **within ten (10) days after receipt** of the preliminary title report or property tax bill, whichever is later. In the event of disapproval, the disapproving party may terminate this Agreement.

6 PRORATIONS. Rents, real estate taxes, interest, payments on bonds and assessments assumed by Buyer, and homeowners association fees will be prorated as of the date of recordation of the deed. Security deposits, advance rentals, or considerations involving future lease credits will be credited to Buyer.

7. EVIDENCE OF TITLE will be in the form of a policy of Title Insurance, issued by Ticor Title paid by Buyer.

8. CLOSING. Full purchase price to be paid, deed to be recorded, and physical possession of property to be delivered [X] **on or before** per addendum, **OR** [ ] **within** _____ **days of acceptance.** Both parties will deposit with an authorized escrow holder, to be selected by Buyer, all funds and instruments necessary to complete the sale in accordance with the terms of this Agreement. [ ] Where customary, signed escrow instructions will be delivered to escrow holder **within** N/A **days of acceptance.** Escrow fee (including any cancellation fee) to be paid by per addendum County/City Transfer Tax(es), if any, to be paid by per addendum. **THIS PURCHASE AGREEMENT TOGETHER WITH ANY ADDENDA WILL CONSTITUTE JOINT ESCROW INSTRUCTIONS TO THE ESCROW HOLDER.**

9. VESTED TITLE. The manner of taking title may have significant legal and tax consequences. Buyer should obtain advice from his or her legal or tax counsel regarding this matter.

10. PROPERTY INVESTIGATIONS. This Agreement is contingent upon Buyer's independent investigation of the following conditions relating to the property.

A. Zoning and land use designations and requirements.

B. Availability of utilities and costs of development.

Buyer [_____] **and Seller** [GT] [_____] **have read this page.**

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Property Address: APN 050-220-61, 0 White Pelican, NV

C. Toxic contamination.
Buyer will approve or disapprove in writing all inspection reports **within fifteen (15) (or [X] _____) days after acceptance.** In the event of Buyer's disapproval, Buyer may, within the time stated or mutually agreed upon extension, elect to terminate this Agreement.

11. **DEFAULT** - In the event Buyer defaults in the performance of this Agreement (unless Buyer and Seller have agreed to liquidated damages),Seller may, subject to any rights of the Broker, retain Buyers deposit to the extent of damages sustained and may take such actions as he or she deems appropriate to collect such additional damages as may have been actually sustained. Buyer will have the right to take such action as he or she deems appropriate to recover such portion of the deposit as may be allowed by law. In the event that Buyer defaults (unless Buyer and Seller have agreed to liquidated damages) Buyer agrees to pay the Broker(s) any commission that would be payable by Seller in the absence of such default.

12. **ATTORNEY FEES.** in any action, arbitration, or other proceeding involving a dispute between Buyer and Seller arising out of the execution of this Agreement or the sale, whether for tort or for breach of contract, and whether or not brought to trial or final judgment, the prevailing party will be entitled to receive from the other party a reasonable attorney fee, expert witness fees, and costs to be determined by the court or arbitrator(s).

13. **SURVIVAL.** The omission from escrow instructions of any provision in this Agreement will not waive the right of any party. All representations or warranties will survive the close of escrow.

14. **EXPIRATION OF OFFER.** This offer will expire unless acceptance is delivered to Buyer or to Colliers International (Buyer's Broker) on or before (date) January 6, 2020 (time) 5:00 [ ] a.m. [X] p.m.

15. **COUNTERPARTS.** This Agreement may be executed in one or more counterparts, each of which is deemed to be an original.

16. **TIME.** Time is of the essence of this Agreement; provided, however, that if either party fails to comply with any contingency in this Agreement within the time limit specified, this Agreement will not terminate until the other party delivers written notice to the defaulting party requiring compliance **within 24 hours after receipt** of notice. If the party receiving the notice fails to comply **within the 24 hours**, the non-defaulting party may terminate this Agreement without further notice.

17. **CONDITIONS SATISFIED/WAIVED IN WRITING.** Each condition or contingency, covenant, approval or disapproval will be satisfied according to its terms or waived by written notice delivered to the other party or his or her Broker.

18. **ENTIRE AGREEMENT/ASSIGNMENT PROHIBITED.** This document contains the entire agreement of the parties and supersedes all prior agreements or representations with respect to the property which are not expressly set forth. This Agreement may be modified only in writing signed and dated by both parties. Buyer may not assign any right under this agreement without the priorwritten consent of Seller. Any such assignment will be void and unenforceable.

19. **ADDITIONAL TERMS AND CONDITIONS.**
See Addendums: Vacant Land Due Diligence Resource Guide, TMFPD 0 White Pelican (FE) OFFER - White Pelican Way PDF, Addendum # 12-29-19, Addendum and Addendum As Is Sale.

20. **ADDENDA.** The following addenda are attached and made a part of this Agreement:
[ ] Form 101-LA.11, ADDENDUM TO LAND PURCHASE AGREEMENT (Subordination, Partial Reconveyances)
[X] OTHER: **See list provided above**

Both parties acknowledge that they have not relied on any statements of the real estate Agent or Broker which are not expressed in this Agreement.

LIMITATION OF AGENCY: A real estate broker or agent is qualified to advise on real estate. If you have any questions concerning the legal sufficiency, legal affect, insurance, or tax consequences of this document or the related transactions, consult with your attorney, accountant, or insurance broker.

The undersigned Buyer acknowledges that he or she has thoroughly read and approved each of the provisions of this offer and agrees to purchase the property for the price and on the terms and conditions specified. Buyer acknowledges receipt of a copy of this Offer.

Buyer _____ Date 01-06-2020 Time _____
Truckee Meadows Fire Protection District

Buyer _____ Date _____ Time _____
N/A

Address **1001 E 9th St, Reno, NV 89512-2845**

Buyer [ ] [_____] and Seller [GJ] [_____] have read this page.

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Property Address: APN 050-220-61, 0 White Pelican, NV

ACCEPTANCE

Seller accepts the foregoing Offer and agrees to sell the property for the price and on the terms and conditions specified.

NOTICE: The amount or rate of real estate commissions is not fixed by law. They are set by each Broker individually and may be negotiable between the Seller and Broker.

21. COMMISSION. Seller agrees to pay in cash the following real estate commission for services rendered, which commission Seller hereby irrevocably assigns to Broker(s) from escrow:

3.000 % of the accepted price, or $_____, to the listing Broker: **Chase**, and

3.000 % of the accepted price, or $_____, to the selling Broker: **Colliers International**

without regard to the agency relationship. Escrow instructions with respect to commissions may not be amended or revoked without the written consent of the Broker(s).

If Seller receives liquidated or other damages upon default by Buyer, Seller agrees to pay Broker(s) the lesser of the amount provided for above or one half of the damages after deducting any costs of collection, including reasonable attorney fees.

Commission will also be payable upon any default by Seller, or the mutual rescission by Buyer and Seller without the written consent of the Broker(s), which prevents completion of the purchase. This Agreement will not limit the rights of Broker and Seller provided for in any existing listing agreement.

In any action for commission the prevailing party will be entitled to reasonable attorney fees whether or not the action is brought to trial or final judgment.

Seller acknowledges receipt of a copy of this Agreement. Authorization is hereby given the Broker(s) in this transaction to deliver a signed copy to Buyer and to disclose the terms of purchase to members of a Multiple Listing Service, Board or Association of REALTORS at close of escrow.

22. IF CHECKED ☐ ACCEPTANCE IS SUBJECT TO ATTACHED COUNTER OFFER DATED _____

Seller Authentisign Gallagher Trust 1/6/2020 4:44:55 PM PST (Signature)

Gallagher Trust
(Please Print Name)

Date 01/06/2020 Time 4:44 PM

Address _____

Seller _____ (Signature)

_____ (Please Print Name)

Date _____ Time _____

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Rev. by _____
Date _____

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ADDENDUM

PROPERTY: **APN 050-220-61, 0 White Pelican, NV**

1. Buyer shall have an Initial Feasibility Period of 60 days to perform due diligence. For the avoidance of doubt, any items Buyer deems necessary during their due diligence shall be conducted within the sixty (60) day time frame.

2. Following the expiration of the Initial Feasibility Period, Buyer may request, and Seller shall grant, one (10) additional thirty (30) day period extension of the Feasibility Period. Buyer shall deposit an additional $5,000.00 (non-refundable), into the escrow account. All deposits shall be applied to the Purchase Price upon closing. All funds deposited after the expiration of the Initial Feasibility Period are non-refundable.

3. Closing shall take place within thirty (30) days of the expiration of the Initial Feasibility Period or the Extended Period, if elected, as identified in item #2 of this Addendum.

4. Escrow fees (or cancellation fees) shall be split equally between Buyer and Seller.

5. Buyer is not subject to Transfer Tax as a tax exempt entity. Any transfer tax incurred shall be the responsibility of the Seller.

6. The purchase is contingent on approval by the Board of Fire Commissioners.

Date: 01/06/2020

Authentisign
Gallagher Trust
1/6/2020 4:43:34 PM PST

Signature

Date: 1-6-2020

Signature

Date:

Signature

Date:

Signature

ADDENDUM – "AS IS" SALE

To Agreement dated 1/6/2020, between Gallagher Trust, Seller and Truckee Meadows Fire Department Buyer, concerning property commonly known as

0 White Pelican Reno 89704 ("Property").

The Property being sold is not new and neither Seller nor Seller's agent warrant the condition of the property, which is sold in its present "**AS IS**" condition. Buyer understands and agrees that Seller, his or her agents or assigns, will not, prior or subsequent to close of escrow, be responsible for the repair, replacement, or modification of any deficiencies, malfunctions or mechanical defects in the material, workmanship, or mechanical components of the structures, improvements, or land, including but not limited to: heating, plumbing, electrical or sewage disposal system, well or other water supply system, drainage or moisture conditions, foundations, air conditioning, hot water heater, pools, spas, solar systems, appliances, roof, or damage by or presence of pests, mold, or other organisms. **This provision supersedes all other provisions in the Purchase Agreement regarding the condition of the Property** (except those relating to destruction of improvements, risk of loss, compliance with local laws applicable to the sale or transfer of property, and leaving property free of debris and personal property). However, Seller agrees the Property (including structures, pool, spa, grounds and landscaping) will be maintained and delivered to Buyer at close of escrow in the same or better condition than as of the date of acceptance or, if there is an inspection contingency, as of the time the inspection contingency is removed.

Buyer has been advised to carefully inspect the Property personally, and to obtain inspection reports from qualified experts regarding all systems and features of the Property including boundary lines, lot and dwelling size, roof, plumbing, electrical, appliances, sewers, septic system, soil conditions, foundation, heating, air conditioning, structural components, pool and related equipment, and any possible environmental hazards, pest, or mold infestation or infection.

Seller agrees to permit Buyer and Buyer's representatives reasonable access to the Property to complete the inspections.

Buyer will notify Seller in writing, within the inspection contingency period specified in the purchase agreement (or, if not specified, within _____ days from date of acceptance) that the condition of the Property is either acceptable or unacceptable. If the Buyer finds the Property acceptable, Buyer agrees to take the Property in its present "**AS IS**" condition as of the time the inspection condition is satisfied. Should Buyer find the Property unacceptable, the Buyer has the option of terminating the Purchase Agreement.

Buyer is not relying upon Seller or Seller's agent to investigate and report on the condition of the Property other than conditions known by the Seller or Seller's agent and noted on any disclosure statements that have been provided. In all other respects, Buyer agrees that he or she is relying exclusively upon Buyer's own inspection and that of experts retained by Buyer as to the condition of the physical features of the Property and location of the boundary lines.

The parties understand that, even though this is an "**AS IS**" sale, the Seller is obligated by law to reveal all known defects of a material nature of which the Seller is aware. The parties do not intend by this Addendum to waive any provision of the law requiring that the Seller or the agents furnish disclosure statements, nor do the parties intend to waive any provisions of local laws requiring inspections or reports.

Buyer Truckee Meadows Fire Department Date 3-24-2020 Buyer _____ Date _____

Seller Authentisign Gallagher Trust 03/24/2020 Date _____ Seller _____ Date _____

Gallagher Trust

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Colliers INTERNATIONAL

December 11, 2019

Mr. Frank Picone
Chase International
Sent via Email fpicone@chaseinternational.com

Re: **Truckee Meadows Fire Protection District Offer to Purchase**
0 White Pelican Washoe Valley, NV 89704 (APN 050-220-61)

Dear Mr. Picone:

We are pleased to submit the following non-binding letter of interest outlining the general terms and conditions under which Truckee Meadows Fire Protection District (TMFPD) (the "Buyer") would consider entering into negotiations with your client (the "Seller") for vacant land known as 0 White Pelican in Washoe Valley, NV (the "Property").

Purchaser
Truckee Meadows Fire Protection District
c/o Colliers International

Seller
Norine M Gallagher Trust
c/o Chase International

Property
0 White Pelican Way
Washoe Valley, NV 89704
APN 050-220-61 consisting of 6 acres of vacant land

Purchase Price
Four Hundred Seventy Five Thousand Dollars and no/100 ($475,000.00)

Earnest Money

Upon execution of the Proposed Contract, the Purchaser shall deliver $5,000.00 in check into an interest-bearing escrow account with the Title Company, Ticor Title. All monies shall be refundable to Purchaser should Purchaser determine, for any reason, during the Initial Feasibility Period (as hereinafter defined).

Feasibility Period

Purchaser shall have an Initial Feasibility Period of sixty (60) days, to review and inspect all aspects of the Property, and to make all audits, inspections, tests and feasibility studies (whether environmental, marketing, financial, or otherwise and including Purchaser's analysis

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of title to and the survey of the Property). Purchaser shall have the exclusive right to terminate the Proposed Contract at any time during the Initial Feasibility Period.

Extension

Following the expiration of the Initial Feasibility Period, Purchaser may request, and Seller shall grant one (1) additional thirty (30) day period extension of the Feasibility Period. In exchange for the extension of the Feasibility Period, Purchaser shall deposit an additional $5,000.00 (non-refundable), into the escrow account. All deposits shall be applied to the Purchase Price upon closing. All funds deposited after the expiration of the Initial Feasibility Period are non-refundable.

Title

Seller shall convey good and indefeasible title to the Property free and clear of any liens of any mortgage financing and free of any use restrictions, but subject to any taxes and assessments not yet delinquent, easements, covenants and restrictions of record, not adversely and materially affecting marketability of title. At closing, Purchaser shall receive a standard non-cancelable, binding commitment to issue a policy of title insurance in the full amount of the Purchase Price from a title company selected by Purchaser at Purchaser's expense.

Encumbrances

The Property shall be free and clear of any encumbrances except for those which are permitted exceptions per the terms of the Proposed Contract.

Zoning

Purchase is subject to the Property being for public facility (more specifically a fire station and related uses). Seller will reasonably cooperate (at no cost to Seller) in obtaining the required zoning suitable for Purchaser's intended use. If the proper zoning is not achieved during the Feasibility Period, all earnest money shall be returned to the Purchaser.

Utilities

Purchaser shall satisfy themselves with the utilities pulled to and/or available to the site during their Feasibility Period.

Prorations and Closing Costs

Purchaser shall pay the costs of all third-party feasibility studies ordered by Purchaser and the cost of any new or updated survey required by Purchaser. Purchaser and Seller shall split all recording and escrow fees in a manner common to real estate transactions. Each party shall pay its own legal fees related to the sale of the Property.

Real Estate Commission

Real Estate Commissions will be paid pursuant to a separate agreement between the parties.

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Contingency

No offer shall be binding until such time that the Board of Fire Commissioners approves the purchase of the Property. Approval shall take place within thirty (30) days following the Feasibility Period.

Closing

Closing shall take place thirty (30) days from the expiration of the Feasibility Period.

Confidentiality

Seller, Sellers' Representatives and Associates, Contractors and Purchaser agree to keep confidential the terms and conditions of this letter and the transactions described herein and shall not disclose this information to any third parties except for Purchaser's lender, accountants, attorneys and any other parties whose advice or counsel is reasonably necessary to review and evaluate the terms of the transaction described herein.

Signature Page to Follow

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This letter expresses the non-binding intent of the parties to negotiate a buy and sell contract upon the terms outlined herein and any binding obligations shall only be contained in a final and definitive agreement. Any notice required to be given hereunder shall be given at the address set forth in this letter.

This letter of intent shall serve as an expression of the parties' intent and as the basis for the preparation of a proposed contract that would be subject to acceptance by both parties. The purpose of this letter of intent is to indicate intent which exists as of this date. Seller shall authorize its attorney to produce a draft of the proposed contact based upon this letter of intent for delivery to Purchaser within ten (10) business days of execution of this letter of intent by both parties.

Please respond within three (3) business days of receipt of this proposal.

Sincerely,
COLLIERS INTERNATIONAL

Melissa Molyneaux, SIOR, CCIM
Sr. Vice President

Agreed and accepted:

SELLER:

Signature: Authentisign Gallagher Trust
Name: 12/17/2019 9:32:25 PM PST Norine M. Gallagher Trust
Title:
Company: Ticor Title c/o Janine Norvick
Date: 12/17/2019

Authentisign ID: 38BF243F-28CF-4489-8C5F-F513044BCCEE

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