

REAL PROPERTY PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (the “Agreement”) is made and entered into as of this ____ day of _____ 2026 (the “Agreement Date”) by and between Lennar Reno, LLC., a Nevada limited liability company (“Seller”) and Washoe County, a political subdivision of the State of Nevada (“Buyer”).

RECITALS:

This Agreement is entered into on the basis of the following:

A. Whereas, Seller is the owner of the real property located at 0 Lear Boulevard, Washoe County, Nevada, 89506, APN 568-100-12, more particularly described in **Exhibit “A”** (hereinafter referred to as the “Property”); and

B. Whereas, Buyer has received notification of grant funding award from Nevada State Parks through the Land and Water Conservation Fund (“LWCF”) program which allows for the acquisition of real property for outdoor recreation purposes;

C. Buyer desires to purchase the Property using LWCF funds, which requires that the Property will only be used for outdoor recreation purposes that are consistent with LWCF general provisions and manuals in perpetuity; and

D. Seller desires to sell the Property to Buyer.

NOW, THEREFORE, in consideration of the foregoing recitals, which are hereby incorporated by this reference, and the mutual covenants herein and other valuable consideration, the adequacy and sufficiency of which is hereby acknowledged, Seller and Buyer hereby agree as follows:

ARTICLE 1

SCHEDULE OF KEY TERMS AND INFORMATION

[References in brackets are to sections in this Agreement]

§1.01 Appointments and Designations.

Authorized Agent for Seller	None.
Authorized Agent for Buyer	Eric Crump Director, Community Services Department 1001 E. 9 th Street Reno, NV 89512
Escrow Agent	Ticor Title of Nevada, Inc.

[§2.05]	5441 Kietzke Lane, Suite 100 Reno, Nevada 89511
Additional Notices to Seller: [§4.04]	Lennar Reno, LLC. 9425 Double Diamond Parkway Reno, NV 89521 ATTN: Dustin Barker, Vice President Email: Dustin.Barker@Lennar.com
Additional Notices to Buyer: [§4.04]	Washoe County District Attorney's Office One South Sierra Street Reno, Nevada 89501 ATTN: Civil Division (Chaz Lehman) Email: CLehman@da.washoecounty.gov
Real Estate Agents	None for either Buyer or Seller.

§1.02 Property Information

Real Property	Described in Exhibit A together with appurtenances, hereditaments, easements, water rights, and other interests described in §1.06 "Property" below.
Street Address	0 Lear Boulevard Reno, Nevada 89506
APN	568-100-12
Personal Property	None.
Fixtures to be included	All items permanently attached to the Property as of the date of Closing.
Appurtenances to be assigned	Any and all appurtenances located on the Property.
Contract Rights to be assigned	None.
Tenants	None.
Security Deposits	None.

Title & Title Insurance	Fee simple absolute to be conveyed by Grant, Bargain, and Sale Deed; Title Insurance Policy to be obtained by Buyer
Permitted Exceptions to Title	Permitted Exceptions shall be limited to those listed in the title commitment and expressly approved in writing by Buyer; any other exceptions shall be removed by Seller prior to Closing or Buyer may terminate without penalty.
Buyer's Intended Use	To include as part of the Swan Lake Nature Study Area, used for outdoor recreation, parks, and open space.
Open Range Disclosure	At Closing, Seller shall deliver to Buyer the Open Range Disclosure as required under Nev. Rev. Stat. Section 113.065.

§1.03 Price and Payment

Price [¶2.02.A]	Five hundred thousand dollars (\$500,000.00)	
Possible holdbacks or credits	None.	
Liens assumed	None.	
Allocation of Closing Costs [¶2.02.D]	Title Report	Paid by Buyer.
	Title Insurance (Lenders Policy and Owners Policy)	Paid by Buyer.
	General Home Inspection	None.
	Sewer Inspection	None.
	HVAC Inspection	None.
	Miscellaneous Inspections including Phase 1 ESA	Paid by Buyer.
	Appraisals and reviews	Paid by Buyer.
	Transfer Tax	Exempt (NRS 375.090(2))
	Property Taxes	Prorated at Closing, split evenly
	Special Assessments	None.
Sewer	None.	

	Rents	N/A
	Advance utility payments	N/A
	Association Fees, Common Area Maintenance Fees	N/A
	Escrow Agent Fees	Split 50/50 between Buyer and Seller.
	Recording Fees	Paid by Buyer, if any.
Earnest Money Deposit (“EMD”)	None.	
Payment	Payment shall be made as provided in the Escrow Instructions.	

§1.04 Schedule

Escrow Opens [§2.05]	Upon Escrow’s receipt of mutually executed copy of this Agreement.
Document Delivery Deadline [¶2.07]	Within 5 days following the Effective Date.
Due Diligence Deadline [¶2.07]	45 days after the Document Delivery Deadline.
Preclosing Deadline [§2.11]	2 days before the Closing Deadline.
Closing Deadline [§2.12]	60 days after the Effective Date.
Delivery of possession deadline [¶2.14]	5 p.m. on the day of Closing

§1.05 Due Diligence Documents

Documents to be provided by Seller [§2.07.A]	(i) Any and all documents in the possession of Seller relating to or concerning the Property, including, without limitation, prior seller’s disclosures, any contracts, agreements, surveys, reports, assessments, leases, approvals, permits, governmental order, invoices and/or bids.
Documents to be provided by Buyer [§2.07.A]	(i) Grant, Bargain, Sale Deed, attached hereto (ii) Phase 1 Environmental Assessment (iii) Appraisal and Appraisal Review
ALTA Survey	Any previously completed survey for the Property.

§1.06 Definitions. For purposes of this Agreement, the following words have the following meanings. **“Property”** means all the real property and personal property described above and in Exhibit A, TOGETHER WITH ALL water rights, improvements, fixtures and equipment present and installed at the time of appraisal, the personal property set forth in Section 1.02 of this Agreement, fixtures set forth in Section 1.02 of this Agreement, all tenements, appurtenances including those set forth in Section 1.02 of this Agreement, hereditaments, improvements, contract rights, general intangibles, all easements, licenses or other rights to roads that provide access to the Property; all plans and specifications, all permits, approvals, and development rights.

**ARTICLE 2
AGREEMENT TO PURCHASE AND SELL**

§2.01 General. Seller agrees to sell and Buyer agrees to purchase the Property described above, subject to the terms and conditions in this Agreement.

¶2.01.A Limitations. Buyer agrees to use the Property only for outdoor recreation purposes that are consistent with LWCF general provisions and manuals in perpetuity.

§2.02 Price; Payment of Price. Seller agrees to sell and Buyer agrees to buy the Property for the purchase price as follows.

¶2.02.A Purchase Price. The Purchase Price shall be five hundred thousand dollars (\$500,000.00) as stated in §1.03 above.

¶2.02.B Liens Not Assumed. Unless otherwise specified in §1.02, Buyer will neither assume any obligations nor take the Property subject to any liens requiring the payment of money.

¶2.02.C Allocation of Closing Costs; Apportionment of certain payments.

1. Buyer and Seller agree to pay closing costs and expenses as provided in §1.03 above.

2. With respect to real estate taxes, taxes and assessments for the year of Closing shall be prorated as of the Prorations Date based upon the amount of such taxes for the year of Closing, if the amount of such taxes is known at the time of Closing; if such amount cannot be then ascertained, proration shall be based upon the amount of the taxes, with the maximum discount allowed by law, if any, for the preceding year. If any tax proration shall be based upon the amount of taxes for the year preceding the year of Closing, such taxes shall be re-prorated after the tax bills for the year of Closing are received. Other assessments not included on the regular property tax bills, license fees for transferred licenses, and state or municipal fees and taxes for the Property for the applicable fiscal period during which Closing takes place shall be adjusted as of the Prorations Date on the basis of the most recent ascertainable assessments and rates, and shall be re-prorated as necessary. This sale is exempt from transfer tax pursuant to NRS 375.090.

3. With respect to those expenses to be prorated on a daily basis, the total amount of expense paid or to be paid shall be converted to a daily rate and apportioned as of the Closing date.

¶2.02.D Payment of real estate commissions. Seller represents to Buyer that there are no real estate or brokerage commissions payable in connection with this sale to any party claiming through Seller, or arising out of the actions of Seller. Buyer represents to Seller that there are no real estate or brokerage commissions payable in connection with this sale to any party claiming through Buyer or arising out of actions of Buyer. Each party shall indemnify and hold the other harmless from all costs, claims, damages, or liability of any kind in connection with the breach of this representation. The representations and indemnities in this paragraph shall survive the closing or earlier termination of this Agreement.

¶2.02.E Payment of Purchase Price. Buyer agrees to pay the purchase price and its share of expenses in the manner provided in §1.03.

§2.03 Seller's Conditions Precedent. In addition to any other conditions stated herein, Seller's obligation to sell the Property is conditioned on the accomplishment of the following requirements to the reasonable satisfaction of Seller:

- (i) All of the documents and other items required to be delivered by Buyer to Seller under this Agreement must have been delivered in form and substance reasonably satisfactory to Seller;

- (ii) Buyer must have paid the purchase price and their share of expenses as provided herein; and
- (iii) All of the representations and warranties made by Buyer in this Agreement and in any closing certificate must be true in all material respects as of Closing Date.

Seller may waive any of the foregoing conditions.

§2.04 Buyer's Conditions Precedent. Buyer's obligation to purchase the Property is conditioned on the accomplishment of the following requirements to Buyer's satisfaction:

- (iv) Buyer, in its sole discretion, must be satisfied as to the status of title to and condition of and suitability of the Property for its intended use including the fulfillment of all the requirements and conditions stated in this agreement, including those requirements in §§2.07, 2.08 and 2.09;
- (v) Seller must have performed all of its requirements under this Agreement;
- (vi) All of Seller's representations and warranties must remain true and complete as of Closing; and
- (vii) Seller must have delivered into escrow all deeds and supporting documentation necessary to convey complete, marketable and insurable title to all real and personal property being purchased hereunder.

Buyer may waive any of the foregoing conditions.

§2.05 Opening of Escrow; Escrow Instructions. Buyer and Seller hereby appoint the title company designated in §1.01 as Escrow Agent and shall execute "Escrow Instructions" and open escrow not later than the date indicated in §1.04. Either party or a lender may provide supplemental escrow instructions. If there is a conflict between an escrow instruction and any provision in this Agreement, this Agreement shall control.

§2.06 [Reserved]

§2.07 Delivery of Documents; Due Diligence; Objections; Notice to Proceed.

¶2.07.A Document Delivery Deadline. Seller shall deliver or cause to be delivered to Buyer not later than the "Document Delivery Deadline" all documents indicated in §1.04 above and as otherwise required herein. If any such document comes into existence or becomes available after the Document Delivery Deadline, Sellers shall immediately deliver such document to Buyer and offer to extend the Due Diligence Deadline to give Buyer a reasonable opportunity to examine and document and raise objections. Seller makes no representation or warranty as to the completeness

or accuracy of any documents so provided to Buyer and Buyer acknowledges and agrees that Buyer is relying on its own investigation as to whether or not to purchase the Property and not upon any documents provided by Seller to Buyer.

¶2.07.B [Intentionally Omitted]

¶2.07.C Inspections. Buyer shall have the right to inspect the Property, order all inspections, and select qualified professionals to inspect the Property, including but not limited to, licensed contractors, certified building inspectors, and any other qualified professionals. Buyer intends to order a Phase 1 Environmental Site Assessment but reserves the right to order any other appropriate inspections to be completed prior to the expiration of the Due Diligence Deadline. Buyer reserves the right to reinspect the Property following any repairs undertaken by Seller. Buyer shall be responsible for payment of any re-inspections.

¶2.07.D Repairs. None.

¶2.07.E Objections, Questions. Seller and Buyer shall meet and confer during the due diligence process and shall, to the extent practical, attempt to work out remedies for objections and requirements which may include credits or adjustments to purchase price or Seller repairs or cures from its own funds or from funds withheld in escrow.

¶2.07.F Due Diligence Deadline. Prior to the Due Diligence Deadline specified in §1.04, Buyer shall complete its due diligence, including any inspections they wish to conduct.

§2.08 Seller's Representations and Warranties. Seller represents and warrants that the Property is not located in a common interest community. Seller represents and warrants there are no parties in possession, tenants, unrecorded leases, options, rights of first refusal, or pending litigation or written notices of violation affecting the Property. Seller represents and warrants it has not received any written notices of hazardous substances release, environmental claims, or enforcement actions concerning the Property. If, prior to Closing, there occurs a change in the condition of title or the Property, Seller shall immediately notify Buyer as to the change, and to offer to extend the deadlines herein to give Buyer a reasonable opportunity to evaluate the change. The representations and warranties survive the termination of this Agreement but only with respect to circumstances and conditions that existed on Closing.

AS IS: EXCEPT FOR THE REPRESENTATIONS, WARRANTIES AND COVENANTS AS SET FORTH IN THIS AGREEMENT OR IN ANY DOCUMENT DELIVERED AT CLOSING, THE PROPERTY IS BEING SOLD IN ITS AS-IS WHERE-IS CONDITION AND SELLER HEREBY DISCLAIMS WARRANTIES WITH RESPECT TO THE PROPERTY, DEFECTS CAUSED BY ACTS OF GOD, OR MATTERS PERTAINING TO ZONING, LAND VALUE, OR GOVERNMENTAL APPROVALS.

§2.09 Title and Property Requirements

¶2.09.A Title and Title Insurance.

1. Title to be Delivered. Upon closing, Seller shall deliver title in fee simple absolute to Buyer free of all encumbrances, liens, conditions, reversionary rights or other exceptions to or defects in title except those Permitted Exceptions to Title agreed upon in this Agreement as set forth in Section 1.02 above. This provision survives Closing and does not merge with the Deed. Title shall vest as designated in the agreed-upon Grant, Bargain and Sale Deed.

2. Title Commitment. Buyer intends to receive and review a title insurance commitment. In the event any encumbrances are recorded upon the Property following the Effective Date and such encumbrances would be reflected as exceptions to coverage under Buyer's owner's title insurance policy, Buyer shall have ten (10) days from the date upon which it learns of such additional exception(s) in which to determine whether to terminate this Agreement, provided, however, that it shall first provide Seller with notice of such objection and a reasonable opportunity to cure the same of not less than five (5) days.

3. Title Insurance. Buyer shall cause Escrow Agent to provide to Buyer the title insurance, including an Owner's Policy, in the amount of the purchase price as indicated in the Escrow Instructions or supplemental escrow instructions.

4. Examination of Title. Buyer has received the preliminary title report but has not yet reviewed the report. Within five days of execution of this Agreement, Buyer shall deliver objections, if any, to Seller. In the event Buyer objects to any portion of the preliminary title report, Seller may seek to remove the objections prior to Closing. If any such objections cannot be removed, Buyer may elect to purchase the Property subject to those objections, or Buyer may elect to terminate all rights and obligations under this Agreement.

¶2.09.B Survey. An ALTA survey is not required.

¶2.09.C [Intentionally Omitted]

¶2.09.D Access to Property, walk through inspections. Seller shall grant access to the Property to Buyer and all contractors of Buyer at any reasonable time and upon reasonable notice and Buyer agrees not to unreasonably interfere with the operations of the Property in the course of any inspections. Buyer shall cause any contractor entering the Property, prior to such contractor's entry onto the Property, to provide to Seller a certificate of insurance evidencing that such contractor has commercial general liability insurance with coverage limits of not less than One Million Dollars (\$1,000,000) per occurrence and Two Million Dollars (\$2,000,000) in the aggregate (which limits may be achieved through an umbrella policy) and which names Seller as an additional insured, covering Contractor's entry and activities on and about the Property.

¶2.09.E [Intentionally Omitted].

¶2.09.F Condition of Property at Closing. No later than 5 p.m. on the Closing Date, Seller shall surrender possession of the Property to Buyer. Upon the Closing, Buyer shall be deemed to have acknowledged that Seller has provided Buyer sufficient opportunity to make such independent factual, physical and legal examinations and inquiries as Buyer deems necessary and desirable with respect to the Property and the transaction contemplated by this Agreement and that Buyer approved the Property in all respects.

§2.10 Risk of Loss; Condemnation, damage or destruction.

¶2.10.A Forfeiture. If at any time before Closing an action is commenced to take all or a portion of the Property by forfeiture, Buyer may rescind this Agreement.

¶2.10.B To the extent that the above provision is inconsistent with the Uniform Vendor and Purchaser Act (NRS 113.030 – 113.050), they are intended to replace the provisions of the Act.

§2.11 **Preclosing.** Not later than close of business of Escrow Agent on the Preclosing Deadline specified above: (i) Buyer and Seller shall have duly executed and delivered to each other or to the Escrow Agent all the documents listed in the Escrow Instructions or otherwise required or contemplated by this Agreement, including closing certificates, and each receiving party shall have reviewed and approved the document; (ii) [Intentionally deleted]; (iii) Escrow Agent shall prepare and deliver to both parties a settlement statement indicating funds received or to be received and allocating such funds to payments to the parties, taxes, assessments, closing expenses, and both parties must approve the settlement statement; and (iv) Seller shall have delivered all documents or agreements required by the Escrow Agent to issue the Title Policy; (v) Escrow Agent shall be irrevocably committed to issue or cause to be issued the Title Policy; and the parties shall have inspected all documents presented to them and determined their suitability. At preclosing, the parties shall instruct the Escrow Agent whether or not to close the escrow. If preclosing is not accomplished, the foregoing actions shall be accomplished at closing. The omission from the Escrow Instructions of any provision in this Agreement shall not preclude any party from enforcing any provision or this Agreement or otherwise serve as a waiver of any terms herein.

§2.12 Closing

¶2.12.A Closing Conditions. Escrow shall not close until all conditions and provisions stated in §§ 2.03 shall have been met, waived or reserved to Seller's satisfaction and in §2.04 shall have been met, waived, or reserved to the Buyer's satisfaction, and all preclosing requirements in §2.11 shall have occurred.

¶2.12.B Closing. Closing shall occur on the Closing Deadline or other date agreed upon by the parties or appropriate under the circumstances. Closing shall occur at the offices of Escrow Agent. When all conditions of Closing have been met: (i) Buyer and Seller shall execute and deliver to Escrow Agent all documents listed in the Escrow Instructions or otherwise required

to complete the intents and purposes of this Agreement, (ii) Buyer and Seller shall deliver into escrow in collected funds the purchase price and all funds necessary to close the sale; (iii) the Escrow Agent shall record and distribute all documents as provided in the Escrow Instructions; and (iv) Escrow Agent shall disburse all funds as provided in the Escrow Instructions and settlement statements approved by both parties.

§ 2.13 Delays in escrow; failure to close.

¶**2.13.A** Escrow Agent Delays. Provided that Buyer and Seller shall have accomplished all that has been required of them as indicated in this Agreement, a delay in the settlement or Closing caused by Escrow Agent or factors beyond the control of Escrow Agent shall not be considered as a default by Buyer or Seller, and the Closing Deadline shall automatically be extended for a reasonable period of time not to exceed 120 days to close.

¶**2.13.B** Failure to close. Except as provided next above, if Closing does not occur by the Closing Deadline due to the default, actions or inactions of Buyer, Seller may either rescind this agreement under §3.02, or terminate under §3.04.

§2.14 Delivery of Property on Closing; title and condition requirements.

¶**2.14.A** Delivery of Possession. Upon Closing, Seller shall deliver possession of the Property on the “Delivery of Possession Date” indicated above together with all keys, codes, and documents necessary for Buyer to obtain and permanently enjoy full exclusive possession and title to the Property.

¶**2.14.B** Removal of Personal Property. On or before the Delivery of Possession Date, Seller shall remove all personal property belonging to Seller which is not part of the sale. Unless otherwise agreed, all personal property and any other property left on the Property on the Delivery of Possession Date shall be presumed to be part of the sale, and title shall pass to Buyer.

**ARTICLE 3
RECISSION, TERMINATION, DEFAULT, & REMEDIES**

§3.01 Notice and Opportunity to cure.

Except as otherwise provided in the Deed regarding restrictive covenants and conditions, both parties are entitled to notice and an opportunity to cure as follows:

¶**3.01.A** Notice. If a party believes that a breach, default or failure of a condition precedent under this Agreement has occurred (hereafter referred to as an “offense”), before rescinding or terminating this Agreement, the party shall give written notice to the other party of the offense and what would be required to cure the offense.

¶3.01.B Cure period. The curing party shall have ten working days to cure the offense, unless the offense or failure is of a nature that it cannot reasonably be cured within said ten working day period, in which case the curing party shall have a reasonable amount of time to cure such offense or failure, provided that the curing party has commenced and is diligently pursuing a cure for the offense. The parties may agree to an additional extension of the cure period.

¶3.01.C Review period. The notifying party shall have ten working days to review the cure and provide notice of acceptance or non-acceptance of the cure, which acceptance shall not be unreasonably withheld, conditioned or delayed.

¶3.01.D Extension of Deadline. If the cure period or review period as provided above extends beyond the Due Diligence, Preclosing or Closing Deadline, such deadline shall be automatically extended to the end of the review period.

§3.02 **Rescission, Termination of Agreement.**

¶3.02.A Rescission. Upon first giving notice and opportunity to cure as provided in §3.01, a party may rescind this Agreement if there is a material failure of a condition precedent to its obligation or as otherwise stated herein. A party shall provide a written notice of rescission to the other party as provided in §4.04 and to the Escrow Agent. In the event of a rescission or automatic rescission (as provided herein), unless otherwise specified herein or agreed in writing, (i) all future or executory obligations are discharged; (ii) each party shall bear its own expenses; (iii) if there are any escrow fees due at the time of the rescission, the rescinding party shall pay them, or if the rescission is automatic, escrow fees and costs shall be paid as allocated in §1.03 above; (iv) unless otherwise provided herein, all funds deposited in escrow shall be returned to the party that paid the funds; and (v) neither party shall be further liable or obligated to the other as if this Agreement never existed.

¶3.02.B Termination. Upon first giving notice and an opportunity to cure as provided in §3.01, a party may terminate this Agreement if there is a default by the other party by providing written notice in the manner prescribed in §4.04. Except as may otherwise be provided herein, in the event of an automatic termination, as provided herein, or a termination of this Agreement by a party as a result of a default by the other party (i) each party shall bear its own expenses; (ii) if there are any escrow fees due at the time of the rescission, such fees shall be paid in accordance with the agreement in §1.03; (iii) unless otherwise provided herein, all funds deposited in escrow shall be returned to the party that paid the funds, provided, however, that if there is a dispute regarding who is entitled to the funds, the parties may agree (without prejudice to any remedies or allegations) to have the Escrow Agent to hold the funds in dispute until joint instructions are executed and delivered to Escrow Agent, or Escrow Agent may interplead the funds in dispute (less reasonable attorneys' fees and costs of the interpleader); and (iv) the parties shall have no further obligations or liabilities to each other except those provisions herein which are expressly agreed upon to survive the termination hereof.

§3.03 Default or breach by Seller.

¶3.03.A If, without excuse or discharge, Seller fails or refuses to deliver documents or funds into escrow as provided herein or to close escrow or otherwise sell the property to Buyer, then upon giving notice and opportunity to cure as provided in §3.01, then, in addition to other remedies afforded herein or by law, Buyer may pursue an action for specific performance.

¶3.03.B If Seller breaches or fails to perform any obligation herein or there occurs a breach of any representation or warranty or other terms of this Agreement by Seller, Buyer shall first give notice and opportunity to cure as provided in §3.01 and if the offense is not cured within the time frame therein may pursue any of the following remedies: (i) terminate this Agreement under §3.02.B, (ii) or seek specific performance provided that any action to bring specific performance must be filed within thirty (30) days following such breach.

§3.04 Default by Buyer.

¶3.04.A Except as provided in §3.03.B, if there occurs a breach of any obligation, covenant, agreement or undertaking, representation or warranty by Buyer, Seller shall first give notice and an opportunity to cure as provided in §3.01 and thereafter may (i) terminate this agreement; (ii) bring an action for damages; or (iii) pursue any other remedy afforded by applicable law.

§3.05 Waivers. Failure or delay in giving notice of default shall not constitute a waiver of any default. Except as otherwise expressly provided in this Agreement, any failure or delay by any party in asserting any of its rights or remedies as to any default shall not operate as a waiver of any default, or of any such rights or remedies, or deprive any such party of its right to institute and maintain any actions or pursue any remedies. Waivers are binding on a party only if expressed in writing signed by an authorized officer of the waiving party.

§3.06 Remedies cumulative. Except as otherwise expressly provided in this Agreement, the rights and remedies of the parties are cumulative, and the exercise by a party of any one or more of such rights or remedies shall not preclude the exercise by it, at the same or different times, of any other rights or remedies for the same default or any other default by another party as provided in this Agreement or applicable law.

**ARTICLE 4
GENERAL TERMS**

§4.01 Time frames and deadlines: The parties agree to accomplish the actions within the time frames or deadlines stated above. Time is of the essence in the performance of the obligations in this Agreement. Unless otherwise specified: (i) the term “days” means calendar days (ii) if a deadline falls on a weekend or holiday, then performance is due on the next following business day of the

recipient of the performance, and (iii) performance is due by 5 p.m. on the day of deadline. If a specific timing provision (e.g. ten days to review title report) would expire beyond the Due Diligence Deadline, the parties may agree to extend the Due Diligence Deadline to accommodate performance.

§4.02 Assignment, binding effect. No rights may be assigned or duties delegated hereunder by any party without the consent of the other party. Subject to the foregoing, this Agreement shall be binding on the heirs, successors, trustees, representatives and permitted assigns of the parties.

§4.03 Standards for approvals; Further acts and assurances.

¶4.03.A Unless otherwise specified (such as with the words "sole discretion") wherever this Agreement requires the approval of a party, or any of a party's officers, agents or employees, such approval shall not be unreasonably withheld delayed or conditioned.

¶4.03.B Each party agrees to take all reasonable actions and enter into, execute and deliver all documents reasonably required by the other party to document and accomplish the sale as contemplated herein and carry out the terms of this Agreement. This provision survives the termination of this Agreement.

¶4.03.C The Board of County Commissioners of Washoe County is a governmental body whose decisions are legislative functions that may be subject to public hearings and input, and, except as otherwise provided herein, shall have sole and absolute discretion to approve or disapprove any matter submitted to them provided, however, that decisions are not procured by fraud or bribery, or are arbitrary, capricious or an abuse of discretion.

§4.04 Notices. Notices hereunder must be in writing which shall be mailed, emailed or personally delivered to each party at their respective mailing and email addresses. Notice is deemed received by the other party when (i) actually received if sent by first class mail or personally delivered, or (ii) three business days after delivered to and accepted by the U.S. Postal Service if sent by certified or registered mail. Failure to provide the copies of notices as set forth herein does not affect the validity of notices to parties.

§4.05 Severability. In the event that any word, clause, or provision herein is declared by a court of competent jurisdiction to be invalid, unenforceable, or contrary to public policy, then such offending provision shall be deemed, from the very beginning, to have been modified to the extent to bring it within the limits of validity or enforceability. If, however, such offending provision cannot be so modified, then it shall be severed from this agreement. In either event (modification or severance), all remaining words, phrases, clauses and provisions herein remain fully enforceable.

§4.06 Applicable law; jurisdiction. The interpretation and enforcement of this agreement shall be governed by the laws of Nevada. Actions to enforce this Agreement shall be brought in the Second Judicial District Court in and for Washoe County, Nevada.

§4.07 Tax Withholding (FIRPTA). Seller agrees to provide Buyer with either (1) a Non-Foreign Seller Affidavit, or (2) Withholding Certificate Form from the Internal Revenue Service stating that withholding is not required. In the event neither of the foregoing are applicable, Buyer requires a percentage of Sellers' proceeds to be escrowed to comply with the Foreign Investment and Real Property Tax Act (FIRPTA)(IRC 1445).

§4.08 Counterparts. This Agreement may be executed in counterparts and becomes binding when the last party has executed its counterpart and delivered an original signature page to the other.

§4.09 Recording of this Agreement. This Agreement shall not be recorded. If desired by any party, a notice of agreement describing the Property and indicating that it is the subject of a purchase agreement and where a copy may be obtained shall be prepared, executed by Seller, and recorded.

§4.10 Interpretation of this Agreement.

¶4.10.A Titles and headlines of this agreement are intended for editorial convenience and are not to be construed as a part of this agreement. Any incorrect reference to a section or paragraph number shall be deemed to refer to the correct number.

¶4.10.B The word "include" or "including" is not intended as a limitation and shall be construed to include the words "but not limited to." Unless otherwise specified, the word "herein" means anywhere in this Agreement or the attachments.

¶4.10.C Any reference to the masculine genders includes, where appropriate in the context, the feminine gender. Any term in the singular includes, where appropriate in the context, the plural. Any reference to a document or law includes any amendments and modifications.

¶4.10.D No presumptions against or in favor of any party are appropriate based on who drafted this Agreement or any provision herein. Seller and Buyer each represent that they have the education, knowledge, experience and acumen to read and understand the terms of this Agreement. Seller and Buyer further represent and warrant that each had the ability to consult with and obtain advice from independent counsel of their own selection before entering this Agreement.

§4.11 Entire Agreement; effective date; modification; authorized parties.

¶4.11.A Effective Date. This Agreement shall be effective on the last date upon which it becomes duly executed by all of the parties.

¶4.11.B Entire Agreement. The parties agree that this Agreement, together with its attachments, contains the entire agreement of the parties and supersedes any written or oral representations, promises, warranties, or other undertakings regarding the Property or its sale.

¶4.11.C Modification. This agreement may not be modified or amended and no waivers are effective unless expressed in writing and duly signed by the party to be bound by the modification, amendment or waiver.

Attachments

- A Property Legal Description
- B Grant, Bargain, and Sale Deed

EXECUTED on the dates indicated on the attached Counterpart signature pages.

/////////////////////////////////Nothing follows on this page////////////////////////////////

Real Property Purchase and Sale Agreement

Counterpart Signature Page

Seller

Lennar Reno, LLC., a Nevada limited liability company

By _____ Date: _____
Dustin Barker, Vice President

State of Nevada)
) Acknowledgement in Personal Capacity
County of Washoe) (NRS 240.1665)

I, a Notary Public, do hereby certify that this instrument was executed and acknowledged before me on _____ by Dustin Barker as Vice President of Lennar Reno, LLC, to be his free and voluntary act and deed.

Notary Public

_____ Date: _____
[Printed Name of Notary Public-]

Real Property Purchase and Sale Agreement

Counterpart Signature Page

Buyer

WASHOE COUNTY, a political subdivision of the State of Nevada

By _____ Date _____
Eric Crump
Director, Community Services Department

Attest:

By _____ Date _____
Janis Galassini, County Clerk

EXHIBIT A

Legal Description of Property

All that certain real property situated in the County of Washoe, State of Nevada, described as follows:

Parcel 1-A of DEDICATION MAP OF LEAR BLVD, according to the map thereof, filed in the office of the County Recorder of Washoe County, State of Nevada, on December 14, 2020, as Dedication Tract Map No. 5399, File No. 5116376, and by Certificate of Amendment recorded October 27, 2021, as Document No. 5241876, Official Records.

APN: 568-100-12

EXHIBIT B

RPPT: \$0.00
APN: 568-100-12

Mail Tax Statements To:
Grantee at address stated below

Notice: Per NRS 239B.030, this document does not contain personal information as defined in NRS 603A.040

GRANT, BARGAIN AND SALE DEED

Grantor: LENNAR RENO, LLC., a Nevada limited liability company
9425 Double Diamond Parkway
Reno, NV 89521

Grantee: WASHOE COUNTY, a political subdivision of the State of Nevada
1001 E. Ninth Street, Bldg A
Reno, NV 89512

Grantor, for valuable consideration in hand and received, hereby grants, bargains, sells and conveys to Grantee all that real property located in the County of Washoe, State of Nevada, more particularly described as:

Parcel 1-A of DEDICATION MAP OF LEAR BLVD, according to the map thereof, filed in the office of the County Recorder of Washoe County, State of Nevada, on December 14, 2020, as Dedication Tract Map No. 5399, File No. 5116376, and by Certificate of Amendment recorded October 27, 2021, as Document No. 5241876, Official Records.

TOGETHER WITH Grantor's rights title and interest in all tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits, including, without limitation, any rights, title and interest of Grantor, if any, in and to all easements, privileges, leases, rental agreements,

contract rights, permits, water rights, development agreements appurtenant to the rights of Grantor.

SUBJECT TO all encumbrances, easements and liens of record.

Grantor:

LENNAR RENO, LLC., a Nevada limited liability company

By _____

Date _____

Dustin Barker
Vice President

State of Nevada)
) ss.
County of Washoe)

Acknowledgement in representative capacity
(NRS 240.1665)

This instrument was acknowledged before me on _____, 2026, by
Dustin Barker, as Vice President of Lennar Reno, LLC.

Notary Public