

PURCHASE AND SALE AGREEMENT

290 Conference Center Drive

This Purchase and Sale Agreement (“**Agreement**”), is entered into this 16th day of December, 2020 (“**Effective Date**”) by and between the City of Roseville, a municipal corporation (“**Seller**”) and APRR Management, LLC, a California limited liability company, or its nominee or assignee (“**Purchaser**”).

RECITALS

A. Seller is the owner of the vacant parcel of real property consisting of approximately eleven and seven-tenths (11.7) acres, located in Placer County, City of Roseville, California, more particularly described on **Exhibit A** attached hereto (“**Land**”) (the Land, together with the rights described in Section 1 hereof are hereinafter referred to collectively as the “**Property**”).

B. Seller desires to sell, and Purchaser desires to purchase, the Property, subject to the terms and conditions hereinafter set forth.

NOW, THEREFORE, for and in consideration of the sum of ten dollars, the covenants and agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Purchaser and Seller hereby agree as follows:

1. Agreement to Purchase and Sell. Purchaser hereby agrees to purchase, and Seller hereby agrees to sell, the Property for the price and on the terms and conditions set forth herein. The Property includes, without limitation, (i) all water rights, (ii) all surface rights, all rights of lateral and subjacent support, and all gas, oil, coal, mineral and mining rights held by Seller with respect to the Land, (iii) copies of all plans and specifications, structural, engineering, soils, seismic, geologic, environmental and architectural reports, studies and certificates, and other records, correspondence, reports, studies and other documents relating to such reports, studies and certificates with respect to the Property, (iv) all other intangible property and intangible rights, if any, relating to the Property, including, without limitation, (a) licenses, permits, development rights, entitlements, impact fees, credits utility capacity allocations, consents and approvals relating to the Property, and (b) if still in effect, guaranties and warranties received by Seller from any contractor, manufacturer or other person or entity in connection with the Property, (v) any and all other easements, rights of way, privileges, rights and appurtenances that are in any way associated with the Land, and (vi) copies of all books and records to the extent pertaining to the operation and maintenance of the Property, and all operating and maintenance files, and other files whatsoever to the extent used in connection with the ownership and operation of the Property or any part thereof.

2. Purchase Price. Subject to adjustments, credits and prorations at Closing as set forth herein, the purchase price for the Property shall be Four Million Eight Hundred Fifteen Thousand Five Hundred Fifty-Eight Dollars (\$4,815,558.00) (“**Purchase Price**”). At the closing of the purchase and sale provided for herein (“**Closing**”), the entire Purchase Price shall be payable, less a credit for all Earnest Money paid hereunder (“**Closing Payment**”).

3. **Earnest Money.** On or before February 15, 2021, Purchaser shall pay to Escrow Agent by check or wire transfer the sum of One Hundred and Fifty Thousand Dollars (\$150,000) as earnest money for the Property plus any interest accrued thereon (collectively “**Earnest Money**”). Payments of Earnest Money made prior to February 15, 2021 are refundable as provided for in Section 8 (Objections to Title) and Section 9 (Purchasers Right of Inspection). Notwithstanding anything stated to the contrary within this agreement, the Earnest Money shall be non-refundable commencing on February 16, 2021, except as provided for in Sections 10, 11 and 13 (b). The parties hereto agree that the Earnest Money (a) shall be held and disbursed as provided herein and (b) shall be applicable to the Closing Payment at Closing in the event that Closing occurs hereunder. If and as Purchaser directs, the Escrow Agent shall invest the Earnest Money in an interest-bearing savings account or in short-term U.S. Treasury Bills or similar cash equivalent securities. All interest earned on the Earnest Money shall at all times belong to Purchaser.

4. [Intentionally Omitted.]

5. **Closing.**

(a) **Closing Date.** The Closing shall take place on June 30, 2021, or on such earlier date as may be designated by Purchaser upon at least five (5) business days’ advance written notice to Seller (which notice may be made by email) (the earlier of (i) the actual date of Closing, and (ii) the date required for Closing hereunder being referred to herein as the “**Closing Date**”). The Closing shall take place at the offices of the Escrow Agent and shall be conducted pursuant to an escrow-style closing through the Escrow Agent (or such other party selected by Purchaser and Seller) so that it will not be necessary for any party to physically attend the Closing.

(b) **Closing Deliveries.** At or in conjunction with the Closing, each party shall execute and deliver all documents and the funds reasonably necessary to effect and complete the Closing.

(i) **Seller’s Deliveries.** As part of the Closing, Seller shall deliver to Purchaser and/or Escrow Agent, as applicable, the following:

(A) Grant deed (“**Deed**”), duly executed by Seller and notarized for recording, conveying to Purchaser fee simple title to the Property in a form required by Escrow Agent.

(B) An assignment and bill of sale duly, executed by Seller, conveying any and all Property that is or might be considered personal property.

(C) Evidence of termination of any management agreement for the Property and any service contracts which Purchaser does not elect to assume.

(D) An owner’s title affidavit and indemnity, duly executed by Seller, in form and substance satisfactory to Purchaser and the Escrow Agent (in its capacity as the title insurance company insuring Purchaser’s fee simple title to the Property), which affidavit shall be sufficient to permit Purchaser to obtain title insurance for the Property without any standard exceptions, including, without limitation, any exception for liens of laborers, mechanics

or materialmen, or parties in possession (“**Owner’s Affidavit**”). However, Purchaser acknowledges that the deletion of the standard survey exception will require delivery by Purchaser of an ALTA survey to the title insurance company.

(E) An affidavit, duly executed by Seller, in form and substance satisfactory to Purchaser, stating that Seller is not a “foreign person,” as referred to and defined in Internal Revenue Code Sections 1445(f)(3) and 7701(a)(30), and stating Seller’s address and United States taxpayer identification number.

(F) Such certificate or affidavit, if any, duly executed by Seller, as is required under applicable provisions of California law and regulation, to assure Escrow Agent and Purchaser that California tax withholding is not required. If Seller fails to deliver such certificate or affidavit, and otherwise fails to provide Escrow Agent and Purchaser reasonably satisfactory assurance that withholding is not required, then Escrow Agent and Purchaser shall be entitled to withhold applicable California taxes if and to the extent required by applicable California law and regulation.

(G) Such other documents, agreements and certificates, duly executed by Seller, as Purchaser or Escrow Agent may reasonably require in order to consummate the sale of the Property in accordance with this Agreement, including, without limitation, instruments reasonably satisfactory to Purchaser and Escrow Agent reflecting the proper authority of Seller to consummate the transactions contemplated by this Agreement.

(ii) Purchaser’s Deliveries. As part of the Closing, Purchaser shall deliver to Seller and/or Escrow Agent, as applicable, the following:

(A) The Closing Payment, as adjusted by the application of the Earnest Money and by the prorations and credits specified herein, shall be paid in immediately available funds.

(B) Such other documents, agreements and certificates as Seller or Escrow Agent may reasonably require in order to consummate the sale of the Property in accordance with this Agreement.

(c) Closing Costs. Seller shall pay (i) all recording fees due and payable in connection with the delivery and recording of any documents to release any Monetary Encumbrances, (ii) the premium for an Owner’s Policy of Title Insurance issued by Escrow Agent in the amount of the Purchase Price, (iii) all transfer, deed, recording or stamp taxes, and (iv) one-half of any escrow fee or closing fee charged by Escrow Agent. Purchaser shall pay (i) one-half of any escrow fee or closing fee charged by Escrow Agent, (ii) if Purchaser elects to obtain an ALTA Extended Coverage Owner’s Policy, then Purchaser shall pay the additional premium for such extended coverage, and (iii) all recording fees due and payable in connection with the delivery and recording of the Deed and the Deed of Trust. Seller and Purchaser shall each pay their own attorneys’ fees.

(d) Prorations. Real estate taxes pertaining to the Property shall be prorated as of midnight of the day immediately preceding the day of Closing Date. Real estate taxes shall be prorated on a calendar year basis based upon the amount of said taxes for the taxable year in which

the Closing occurs if said amount is known at the time of the Closing; if said amount is not known, then such taxes shall be prorated on the basis of the taxes assessed for the preceding year after making a fair and reasonable allocation of such assessment between the Property and any other property covered by such assessment. Should the actual assessment for the year in which the Closing occurs be more or less than the amount used as a basis for such proration, Seller or Purchaser, promptly upon receipt by either of them of the notice or bill for such taxes, will make the proper adjustment so that such proration will be accurate, based upon the actual amount of such taxes; and payment shall be made promptly to Seller or Purchaser, whichever shall be entitled to such payment, by the other party for the purpose of making such adjustment. Notwithstanding the foregoing, Purchaser, at the sole discretion of Purchaser, shall have the right, in the name of Purchaser or Seller but at the expense of Purchaser, to contest and appeal any such tax or assessment, and any adjustment in proration shall be based upon the amount of such taxes finally determined upon such contest or appeal and shall be paid promptly upon the determination of such amount, if Purchaser shall elect to make such contest or appeal. In no event shall the amount of taxes to be borne by Purchaser hereunder include any amounts that are attributable to other property included within the tax bill that covers the Property. In the event that taxes or additional taxes, assessments, re-assessments, penalties and/or interest may be due with respect to periods prior to Closing, (excluding taxes or additional taxes, assessments, re-assessments, penalties and/or interest which may be due by reason of Seller's transfer of the Property to Purchaser), Seller shall be solely responsible for payment of all such taxes, assessments, penalties and interest. Seller shall be responsible for all utility or other expenses of the Property incurred through the Closing Date.

(e) Conveyance. Seller shall deliver possession of the Property immediately upon Closing, free and clear of any tenancies or occupancies and in the same condition as the Property exists on the Effective Date (subject to the Permitted Exceptions).

6. [Intentionally Omitted.]

7. **Warranties and Representations.**

(a) Seller does hereby warrant and represent to Purchaser as follows:

(i) Seller owns good and marketable fee simple title to the Property.

(ii) Seller has not entered into any leases, tenancies, licenses, occupancies, or occupancy agreements with respect to the Property or any portion thereof which remain in effect, whether written or oral, and no person or entity, is in possession or has any right of possession to all or any portion of the Property.

(iii) To Seller's actual knowledge, the Property has never been used as a landfill or as a dump for garbage or refuse and there are no subsurface or underground foundations, improvements or structures on the Property.

(iv) Seller has not received any written notice of any (A) violation of any right, law, statute, ordinance, order, regulation, or requirement (including, without limitation, any environmental or hazardous substances law, rule or regulation), or (B) default or breach of any loan document, lease or other agreement affecting all or any portion of the Property that has not been fully cured prior to the Effective Date.

(v) There is no action, suit or proceeding pending or, to Seller's actual knowledge, threatened or contemplated against or affecting the Property, either directly or indirectly.

(vi) There are no pending or to Seller's actual knowledge, threatened condemnation, expropriation, eminent domain or similar proceeding with respect to the Property, nor has Seller received any notice that any such proceeding is contemplated.

(vii) To Seller's actual knowledge, (A) the Property does not contain, no activity on the Property has produced, and the Property, has not been used in any manner for the storage, discharge, deposit or dumping of, (1) any Hazardous Materials (as hereinafter defined), (2) oil or other petroleum products, (3) any other material whose nature and/or quantity of existence, use, manufacture or effect renders it subject to Federal, state or local laws or regulation, investigation, remediation or removal, or (4) other waste or contamination, whether of soil, ground water or otherwise, and (B) the Property does not contain and has never contained any underground tanks or above ground tanks of any type, and there are no surface or subsurface conditions that constitute or with the passage of time may constitute, a public or private nuisance. "**Hazardous Material**" is hereby defined as any substances or materials identified to be toxic or hazardous according to any applicable Environmental Laws (as hereinafter defined), including, without limitation, any asbestos, asbestos containing materials, pcb, radioactive substance, methane, volatile hydrocarbons, industrial solvents, oil, gasoline, petroleum products, petroleum by-products or any other material or substance which has in the past or is presently generally known to constitute a health, safety or other environmental hazard to any person or property, including, but not limited to, those substances defined or described in 40 C.F.R. § 261, as amended, and/or in the Comprehensive Environmental Response, Compensation and Liability Act (42 U.S.C. § 9601, et seq.), as amended by the Superfund Amendments and Reauthorization Act of 1986, the Hazardous Materials Transportation Act, as amended (49 U.S.C. § 1801, et seq.), the Resource Conservation and Recovery Act, as amended (42 U.S.C. § 6901, et seq.), the Toxic Substances Control Act (15 U.S.C. § 2601 et seq.), the Oil Pollution Act of 1990 (33 U.S.C. § 2701 et seq.), as amended, the Occupational Health and Safety Act (29 U.S.C. § 655, et seq.), the Federal Insecticide, Fungicide and Rodenticide Act (7 U.S.C. §135, et seq.), the National Environmental Policy Act (42 U.S.C. §4321, et seq.), the Noise Control Act (42 U.S.C. §4901, et seq.), the Emergency Planning and Community Right to Know Act (42 U.S.C. §11001, et seq.), the Clean Water Act (33 U.S.C. §1251, et seq.) the Clean Air Act, as amended (42 U.S.C. §7401, et seq.), the Safe Drinking Water Act (42 U.S.C. §300 f, et seq.), the Uranium Mill Tailings Radiation Control Act (42 U.S.C. §7901, et seq.) and in the amendments, regulations, orders, decrees, permits or licenses adopted and promulgated pursuant thereto. "**Environmental Laws**" is hereby defined as those federal, state and local laws, rules or regulations relating to past, present or future emissions, discharges, releases or threatened releases of Hazardous Material, or the manufacture, processing, distribution, use, treatment, storage, disposal, transport, or handling of Hazardous Material.

(viii) Seller has the full and complete right, power and authority to enter into this Agreement and to perform Seller's obligations hereunder and the other agreements contemplated herein (including, without limitation, the execution, delivery and performance of its obligations under the documents required to be delivered at Closing) and will deliver satisfactory evidence of such right, power and authority to Purchaser at the Closing.

(ix) Other than this Agreement, Seller has not entered into any agreements that are in effect, and to Seller's knowledge, there are no agreements, that grant a commitment, option, right of first refusal or any other, whether oral or written, with respect to the purchase, assignment or transfer of all or any portion of the Property.

(x) To Seller's knowledge, no portion of the improvements on the Land is a historic structure or landmark and neither such improvements or the Land is located within any historic district pursuant to any federal, state or local law or regulation.

(xi) Neither Seller nor, to Seller's knowledge, any of its employees, representatives or agents, is a person or entity with whom U.S. persons or entities are restricted from doing business under regulations of the Office of Foreign Asset Control ("**OFAC**") of the Department of the Treasury (including those named on OFAC's Specially Designated and Blocked Persons List) or under any statute, executive order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism), or other governmental action.

(xii) Seller has obtained, or will have obtained by Closing, all consents and permissions (if any) related to the transactions herein contemplated and required under any covenant, agreement, or encumbrance by which Seller or the Property is bound.

(xiii) Seller has made no commitments to or agreements with any Governmental Authority or any other person which are binding upon the Property following the Closing.

(xiv) Seller has not received written notice of an intention of any Governmental Authority to revoke any license, permit or certificate required for the development, use, operation or occupancy of the Property.

(xv) The Property has a valid major project permit and associated environmental documents, the Purchaser's actual proposal may require Purchaser to modify the existing permit and cause additional CEQA analysis to be prepared.

(xvi) All contractors, subcontractors, suppliers, architects, engineers, and others who have performed services or labor for or supplied material to Seller with respect to the Property have been paid in full, and all liens arising from any such services, labor or materials (or claims with which the passage of time or notice or both could mature into liens) have been satisfied and released.

(xvii) The Property is currently zoned for uses which include the Intended Use (defined hereinafter).

(b) Purchaser does hereby warrant and represent to Seller as follows:

(i) Purchaser has been duly organized and is validly existing as a limited liability company in good standing in the State of California. Purchaser 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 documents to be delivered by Purchaser at the Closing will be, authorized and properly executed and constitute, or will constitute, as appropriate, the valid and binding obligation of Purchaser, enforceable in accordance with their terms.

(ii) There is no agreement to which Purchaser is a party or, to Purchaser's knowledge, binding on Purchaser which is in conflict with this Agreement. There is no action or proceeding pending or, to Purchaser's knowledge, threatened against Purchaser which challenges or impairs Purchaser's ability to execute or perform its obligations under this Agreement.

(iii) Neither Purchaser nor, to Purchaser's knowledge, any of its affiliates, nor any of their respective partners, nor to Purchaser's knowledge, any of their members, shareholders or other equity owners, and none of their respective employees, officers, directors, representatives or agents, is a person or entity with whom U.S. persons or entities are restricted from doing business under regulations of the OFAC of the Department of the Treasury (including those named on OFAC's Specially Designated and Blocked Persons List) or under any statute, executive order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism), or other governmental action;

(c) All of the foregoing warranties and representations of Seller and Purchaser are made for the sole benefit of other party and may be waived by the benefited party, in whole or in part, by written waiver delivered to party making the warranties or representations. All representations and warranties set forth within this Agreement shall survive the Closing and the delivery of the Deed at Closing for a period of three (3) years ("**Survival Period**") and thereafter shall be of no further force or effect.

(d) **Condition of the Property.**

(i) Except for Seller's representations, warranties and covenants set forth in this Agreement and any other documents executed in connection with the transaction contemplated by this Agreement, Seller has not made, and specifically disclaims, any warranties, representations or guaranties of any kind or character, express or implied, oral or written, past, present or future, with respect to the financial, legal, title, physical, environmental or any other condition of the property.

(ii) Purchaser represents that it is a knowledgeable, experienced and sophisticated Purchaser of real estate and that except for Seller's representations, warranties and covenants set forth in this agreement, it is relying solely on its own expertise and that of Purchaser's consultants in purchasing the Property. Purchaser will have the opportunity to conduct such inspections and investigations of the Property and condition of the Property as Purchaser deems necessary and, subject to Seller's representations and warranties in this Agreement or in the documents delivered by Seller at Closing, Purchaser shall rely upon same. Subject to Seller's representations and warranties and Seller's other covenants under this Agreement, upon the Closing Date, (A) Purchaser shall assume the risk that adverse matters, including adverse physical and environmental conditions, may not have been revealed by Purchaser's inspections and investigations; (B) Purchaser acknowledges and agrees that Seller shall sell and convey to

Purchaser and Purchaser shall accept the Property “as is, where is” with all faults; (C) Seller is not liable or bound in any manner by any oral or written statements, representations or information pertaining to the, Property furnished by any real estate broker, Seller, employee, servant or other person, unless the same are specifically set forth or referred to herein and (D) Purchaser acknowledges that the Purchase Price reflects the “as is” nature of this sale and any faults, liabilities, defects or other adverse matters that may be associated with the Property. Purchaser has fully reviewed the disclaimers and waivers set forth in this Agreement with its counsel and understands the significance and effect thereof. The terms and conditions of this section shall expressly survive the Closing Date and shall not merge with the provisions of the Deed and any other closing documents. Purchaser acknowledges and agrees that the disclaimers and other agreements set forth in this section are an integral part of this agreement and that Seller would not have agreed to sell the Property to Purchaser for the Purchase Price without the disclaimers and other agreements set forth above. Purchaser agrees and acknowledges that except as otherwise expressly provided in this Agreement, Seller shall not incur any cost or liability to Purchaser with respect to the content or accuracy of any report, opinion or conclusion of any person who has examined the Property, whether retained by Seller or not. Purchaser further acknowledges that Purchaser has not received from Seller any accounting, tax, legal, architectural, engineering, property management or other advice with respect to this transaction and is relying solely upon the advice of Purchaser’s own accounting, tax, legal, architectural, engineering, property management and other advisers. Except to the extent required by this Agreement, Seller is not responsible for making any repairs to the property and/or improvements thereto or thereon either before or after the Closing.

8. Objections to Title.

(a) On or before fourteen (14) days from the Opening of Escrow, Seller shall cause Escrow Agent to deliver to Purchaser a title insurance commitment as of a recent date for the Property together with copies of the underlying title exception documents referenced therein (collectively the “**Title Commitment**”). On or before January 22, 2021 (the “**Title Objection Period**”), Purchaser shall deliver to Seller a written statement of objections (“**Purchaser’s Objections**”), if any, to Seller’s title to the Property, and Seller shall have until fifteen (15) days after the receipt of such notice (“**Seller Title Response Period**”) to give Purchaser written notice of those items of Purchaser’s Objections which Seller elects to cure or remove the same; provided however, Seller shall have no obligation to give such written notice or cure any of Purchaser’s Objections (except for Monetary Encumbrances as provided in Section 8(c) hereof and encumbrances resulting in a breach under Section 12(c) or 12(d) hereof). In the event that Seller gives notice to Purchaser that it elects not to cure any of Purchaser’s Objections, or fails to respond to all of Purchaser’s Objections within said fifteen (15) day Seller Title Response Period, Purchaser shall have the right to terminate this Agreement on or before the date that is five (5) days following the expiration of the Seller Title Response Period. In the event that Purchaser fails to terminate this Agreement on or before the date that is five (5) days following the expiration of the Seller Title Response Period, Purchaser shall be deemed to have waived any right to terminate based upon Purchaser’s Objections and Seller shall have no further obligations related thereto; provided however, Seller shall remain obligated to cure any Monetary Encumbrances at Closing as provided in Section 8(c) hereof and Seller shall remain liable with respect to any breach of Section 12(c) or 12(d) hereof. If Seller fails to cure (i) all Purchaser’s Objections for which Seller gave Purchaser

written notice of Seller's election to cure or remove as provided above on or before five (5) business days prior to Closing, or (ii) any and all Monetary Encumbrances at or prior to Closing, then, in either case, Purchaser shall have the right, (A) to maintain this Agreement in full force and to receive a credit at Closing in the amount necessary, in Purchaser's reasonable determination, for Purchaser to cure such Purchaser's Objections and Monetary Encumbrances, or (B) to terminate this Agreement, whereupon the Earnest Money shall be immediately returned to Purchaser, and Seller shall, immediately upon demand by Purchaser, reimburse Purchaser for the costs and expenses incurred by Purchaser in connection with the transactions contemplated hereby in an amount not to exceed One Hundred Thousand Dollars (\$100,000.00), and thereafter no party shall have any rights, claims, obligations or liabilities hereunder, except for those that are expressly provided herein to survive a termination of this Agreement.

(b) Notwithstanding the foregoing, Purchaser may examine or re-examine title to the Property up to and including the date of Closing and give Seller written notice of objections to any additional encumbrances (i) which newly appear of record subsequent to the effective date of the Title Commitment, or (ii) which are not filed of record and properly indexed prior to the effective date of such Title Commitment (any such objection a "**New Objection**") and Seller shall have until Closing to cure any New Objection. Except for any Monetary Encumbrances, in the event that Seller fails or refuses to provide evidence reasonably acceptable to Purchaser that all such New Objections shall be removed at Closing in a manner which will permit Purchaser to obtain at Closing title insurance without exception therefor, then Purchaser shall have the right, (A) to maintain this Agreement in full force and to receive a credit at Closing in the amount necessary, in Purchaser's reasonable determination, for Purchaser to cure such New Objections and Monetary Encumbrances, or (B) to terminate this Agreement, whereupon the Earnest Money shall be immediately returned to Purchaser, and Seller shall, immediately upon demand by Purchaser, reimburse Purchaser for the costs and expenses incurred by Purchaser in connection with the transactions contemplated hereby in an amount not to exceed One Hundred Thousand Dollars (\$100,000.00), and thereafter no party shall have any rights, claims, obligations or liabilities hereunder, except for those that are expressly provided herein to survive a termination of this Agreement. Any exceptions to title to which Purchaser does not object under Section 8(a) hereof or as to any New Objection on or before Closing (other than any Monetary Encumbrance and any encumbrance created by Seller after the date hereof), any matter objected to but not cured by Seller and which Purchaser elects to accept shall be deemed to be "**Permitted Exceptions**". The provisions of this Section 8 shall not be construed to limit or expand any remedy of Purchaser for breach by Seller of the covenants set forth in Section 13(b) and Section 14 hereof.

(c) It shall be a condition to Purchaser's obligation to close this transaction that the Escrow Agent shall have issued the Title Policy to Purchaser (or be unconditionally committed to issue the Title Policy to Purchaser upon receipt of the title insurance premium therefor). "**Title Policy**" means an extended coverage American Land Title Association (ALTA) Form Owner's Policy of Title Insurance insuring Purchaser's fee simple title to the Property, in the full amount of the Purchase Price with the standard exceptions deleted, subject only to Permitted Exceptions. Notwithstanding anything contained herein to the contrary, (i) Seller covenants and agrees to deliver title to the Property at Closing free and clear of, and agrees to discharge, any and all mortgages or other monetary liens, judgments or mechanics liens (as used herein "mortgage" includes any mortgage, deed of trust, deed to secure debt and similar security instrument securing an indebtedness of Seller and encumbering the Land or any portion thereof), regardless of whether

Purchaser objects to same (collectively, a “**Monetary Encumbrance**”), and (ii) any Monetary Encumbrance, any tenants or other parties in possession of all or any portion of the Property, and any other standard/general title exceptions that can be deleted from the Title Policy by delivery of the Owner’s Affidavit at Closing shall be automatically deemed matters to which objection is made by Purchaser, regardless of whether Purchaser gives written notice of objection thereto to Seller, and Purchaser under no circumstances shall be deemed to have waived any such matters, nor shall same be considered Permitted Exceptions hereunder, unless such waiver shall be an express waiver in writing executed by Purchaser.

9. Purchaser’s Right of Inspection.

(a) Seller does hereby grant to Purchaser, its agents, engineers, surveyors and other representatives the right, during the term of this Agreement, to enter upon the Property to inspect, examine and survey the Property and otherwise do that which, in the opinion of Purchaser, is necessary to determine the boundaries and acreage of the Property, the suitability of the Property for the uses intended by Purchaser, topographical conditions, the presence or absence of hazardous or toxic materials or oil, and the presence or absence of subsurface water and rock, and to make tests to determine the physical condition of the Property. Purchaser may perform any soil or other borings, any invasive or similar procedures or any other environmental tests on the Property if such tests are recommended or required by Purchaser’s phase 1 environmental report or property condition report. Purchaser shall submit to Seller a written proposal from an environmental or geotechnical engineer (the “**Engineer’s Plan**”) specifying in reasonable detail the scope and general location of such borings or procedures and such borings and procedures are to be conducted by a general contractor or an engineering firm licensed in the State of California to perform such procedures. The Engineer’s Plan shall be subject to the approval of Seller, which approval shall not be unreasonably withheld. Purchaser agrees to indemnify and hold Seller harmless from and against any damages arising directly from Purchaser’s inspection and testing of the Property, provided however, the forgoing indemnity shall not apply with respect to any claims, damages, liabilities or expenses arising out of the mere discovery by Purchaser, or the failure to report any pre-existing conditions, or any acts or omissions of Seller, its agents, employers, contractors, officers or invitees. This obligation to indemnify and hold Seller harmless shall survive the Closing and any termination of this Agreement and shall, to the extent Purchaser fails to purchase the Property by the Closing Date or terminates this Agreement as provided herein, include Purchaser’s obligation to promptly restore any portions of the Property damaged or disturbed in connection with Purchaser’s tests and surveys to its condition on the date hereof to the extent practicable after all such tests or surveys. Within three (3) days following the Effective Date, Seller shall deliver to Purchaser all documents, agreements, notices and reports related to the Property in Seller’s possession or control, including, without limitation:

- (i) The most recent existing survey of the Property.
- (ii) A copy of the most recent title insurance policy issued with respect to the Property.
- (iii) Copies of all service contracts related to the Property.

(iv) Copies of all operating statements with respect to the Property for the prior three (3) years.

(v) Copies of all correspondence with any Governmental Authorities concerning the Property.

(vi) All zoning, site plan approval and re-zoning applications and materials, any notices of violations or breaches from any third party with respect to the Property.

(vii) Any traffic studies performed by Seller relative to the Property and any challenges thereto.

(viii) Any architectural and engineering plans and specifications with respect to the Property.

(ix) Any environmental reports or studies with respect to the property or any surrounding property.

(x) All references to the Property in any general or specific plans proposed or approved by Seller and any challenges thereto.

(xi) Copies of the results of any soil, hazardous or toxic waste, or other tests and reports conducted upon or concerning the Property.

Additionally, in the event that Purchaser requests additional due diligence materials in writing with reasonable specificity, Seller agrees to use commercially reasonable efforts to review its files and shall promptly deliver to Purchaser copies of such information, if any, in Seller's possession or control (collectively, the "**Property Due Diligence**").

(b) Seller acknowledges that Purchaser has not completed Purchaser's inspection of the Property, examination of the Property Due Diligence, or studies of the physical and economic feasibility of Purchaser's contemplated use of the Property. Accordingly, Purchaser shall have the right from the opening of escrow to February 15, 2021 (the "**Inspection Objection Period**"), to terminate this Agreement for any reason whatsoever in Purchaser's sole and absolute discretion by delivering written notice of such termination to Seller prior to the expiration of the Inspection Objection Period. In the event of such termination, all Earnest Money shall be returned to Purchaser, except that Seller shall retain the sum of \$100.00 for the right to have such Inspection Objection Period for inspection, examination and study, and thereafter no party shall have any further rights, claims or liabilities hereunder, except for any rights, claims or liabilities hereunder that by their express terms survive the termination of this Agreement. In the event Purchaser does not elect to terminate this Agreement prior to the expiration of the Inspection Objection Period, then the Earnest Money shall become non-refundable (except in the event of a breach or default of this Agreement by Seller or as otherwise specifically provided in this Agreement, including, without limitation, in the event of a failure to satisfy a condition set forth in Section 11 hereof), but shall remain applicable as a credit against the Purchase Price.

(c) In the event Purchaser terminates this Agreement during or at any point after the Inspection Objection Period, Purchaser agrees to promptly return to Seller all Property Due Diligence delivered to Purchaser by Seller, along with copies of any environmental studies, topographical maps, engineering reports, surveys or other items of third party due diligence that Purchaser has procured in connection with investigation of the Property. Seller acknowledges and agrees that Purchaser does not make any representation or warranty with respect to the studies, reports or other due diligence items that it delivers to Seller and that Seller shall not be entitled to rely on such items.

10. Risk of Loss and Condemnation or Casualty.

(a) Until the purchase of the Property has been consummated at the Closing, all risk of loss of, damage to, or destruction of, the Property (whether by fire, flood, tornado or other casualty, or by the exercise of the power of eminent domain, or otherwise) shall belong to and be borne by Seller. For purposes of this Agreement, any contamination of the Property with Hazardous Materials, or release or discharge at the Property of Hazardous Materials, occurring on or after the Effective Date shall constitute a casualty.

(b) If, at any time prior to the Closing, any action or proceeding is filed or threatened, under which the Property, or any material portion thereof, may be taken pursuant to any law, ordinance or regulation, or by condemnation or the right of eminent domain, or in the event of any damage to or destruction of the Property or any material portion thereof, then, at the option of Purchaser, (i) this Agreement shall be terminated, the Earnest Money shall be returned to Purchaser and thereafter no party shall have any further rights, claims or liabilities hereunder, except for those obligations and liabilities that expressly survive termination, or (ii) this Agreement shall remain in full force and effect, whereupon Seller, at the time of the Closing, shall transfer and assign to Purchaser all of Seller's right, title and interest in and to any proceeds received or which may be received by reason of such taking, or a sale in lieu thereof, or casualty. Purchaser shall exercise said option by delivering to Seller written notice of such exercise on or before the thirtieth (30th) day following the date on which Purchaser receives notice that such suit has been filed or is threatened or such casualty has occurred, as applicable, and, if said thirty (30) day period extends beyond the date of Closing, the date of Closing shall be automatically extended to a date which is five (5) days after the expiration of said thirty (30) day period. In the event that Purchaser fails to exercise said option within said thirty (30) day period, then Purchaser shall be deemed to have elected the alternative set forth in Clause (i) above.

11. Conditions to Closing. The obligations of Purchaser under this Agreement are hereby expressly made subject to each and all of the following conditions, which conditions are for the sole benefit of Purchaser and may be waived by Purchaser in its sole and absolute discretion, in whole or in part, by written waiver delivered to Seller:

(a) The Property and all portions thereof being free from material damage or destruction by fire, earthquake, erosion, flooding or by other force of nature or Act of God after the date of this Agreement that would materially impair Purchaser's intended use of the Property.

(b) The truth and accuracy, in all material respects, as of the date of the Closing, of each and every warranty or representation made herein by Seller.

(c) It is understood and agreed by the Seller that the Purchaser intends to file and pursue (and Seller hereby authorizes Purchaser to file and pursue) with the City of Roseville (the “**City**”), Placer County, (the “**County**”), California and any other applicable governmental authorities (the City, the County and the other governmental authorities being referred to herein collectively as the “**Governmental Authorities**” and individually as a “**Governmental Authority**”) such applications for re-zoning, re-platting, major project permit, sign permits, special use permits, conditional use permits, site plan approval and all other governmental approvals and permits required to allow Purchaser’s Intended Use (all of the foregoing applications being referred to collectively as the “**Project Applications**”). For purposes of this Agreement, “**Intended Use**” means the development, construction and operation on the Property of (i) a hotel, retail (including drive-thru facilities) spaces, office spaces, and related amenities, facilities, and parking, all in accordance with Purchaser’s Purchase and Development of City Owned Properties Located at 290 Conference Center Drive, dated August 20, 2020, which was in response to Seller’s Request for Proposal concerning the Property. Prior to the expiration of the Inspection Objection Period, Seller shall allow and cooperate with Purchaser to apply and pursue re-platting, major project permit modifications, sign permits, conditional use permits, and any other approvals that shall be necessary to allow for the Intended Use (collectively “**Entitlements**”). Seller agrees to process the Project Applications which are consistent with the Intended Use whether such Project Applications are submitted to Seller before or after the Closing.

In the event that Purchaser elects not to close the purchase and sale hereunder by reason of the failure of any one or more of the conditions set forth in Section 11 hereof, then, notwithstanding anything herein to the contrary, all Earnest Money, shall be returned to Purchaser, and thereafter no party hereto shall have any further rights, claims or liabilities hereunder, except those obligations which expressly survive the termination of this Agreement (provided, however, that in the event that such failure of a condition is a result of a default by Seller under this Agreement, then Purchaser shall also have the rights and remedies set forth Section 13 hereof).

12. Seller Covenants. Seller hereby covenants and agrees with Purchaser that so long as this Agreement remains in full force and effect, as modified, amended and/or extended from time to time:

(a) Seller will take, or cause to be taken, all action reasonably necessary to cause the representations and warranties set forth in this Agreement to remain true and correct in all material respects from the date hereof through the date of the Closing and will refrain from taking any action which could cause any such representation or warranty to become incorrect or untrue in any material respect at any time during such period.

(b) Seller shall not: (i) commit or permit to be committed any material waste or material change in the condition or appearance of the Property, normal wear and tear excepted; (ii) commit or permit the cutting or severing of any growth or timber on the Property, provided, however, the typical harvesting of crops other than timber from the portions of the Property under cultivation as of the date hereof, is permitted; or (iii) initiate, consent to, approve or otherwise take or permit any action with respect to any zoning or re-zoning, access, utility availability, permits, governmental approvals or entitlements with respect to the Property except with the prior written consent of Purchaser.

(c) Without Purchaser's prior written consent, Seller will not convey or encumber all or any portion of the Property, or any interest therein, or enter into any agreement granting to any person any right with respect to the Property, or any portion thereof.

(d) Without the prior written consent of Purchaser, which may be granted or denied in Purchaser's sole and absolute discretion, Seller shall not enter into any oral or written agreements or promises regarding current or future use of all or any portion of the Property or enter into any lease, license or occupancy agreement or modify or extend the terms of any existing leases with respect to the Property, if any.

(e) Seller shall maintain in existence all licenses, permits and approvals that are now in existence with respect to, and are required for, the development, ownership, operation or improvement of the Property, and are of a continuing nature.

(f) Without the prior written consent of Purchaser, which may be granted or denied in Purchaser's sole and absolute discretion, Seller shall not (i) enter into any oral or written service, maintenance, employment or other contracts or agreements affecting the Property which would survive the Closing or otherwise affect the use, operation or enjoyment of the Property after the Closing; or (ii) extend the terms of any existing service contracts to a date beyond the Closing.

13. Default; Application of Earnest Money.

(a) At the Closing, the Earnest Money shall be applied to and credited against the Purchase Price as provided in Section 2 hereof.

(b) **Seller Default.** In the event the purchase and sale contemplated hereby is not closed by reason of Seller's inability, failure or refusal to perform Seller's obligations hereunder, or in the event of Seller's breach of its covenants hereunder, or in the event any warranty or representation made herein by Seller proves materially untrue and is not waived by Purchaser, then, Purchaser shall elect, as its sole remedy, to either, (a) terminate this Agreement by giving Seller timely written notice of such election prior to or at Closing, with Seller paying any cancellation charges of Escrow Agent, recover the Earnest Money and reimburse Purchaser for Purchaser's actual out-of-pocket costs (including attorney's fees) incurred in connection with the transaction contemplated hereunder ("**Due Diligence Costs**") in an amount not to exceed One Hundred Thousand Dollars (\$100,000.00), which return of the Earnest Money and reimbursement of Due Diligence Costs shall operate to release Seller from any and all liability hereunder or, (b) enforce a suit for specific performance of Seller's obligations under this Agreement (including, but not limited to, the obligation to deliver the Deed to the Property at Closing). If applicable, Seller's reimbursement of the Due Diligence Costs shall be paid within five (5) business days after Purchaser's delivery of an accounting of the applicable third party costs to Seller, which accounting shall be supported by (where applicable) copies of contracts or purchase orders, invoices and checks. Purchaser shall be deemed to have elected under paragraph (a) above if Purchaser fails to file suit for specific performance against Seller in a court having jurisdiction in Placer County, California, on or before sixty (60) days following the Closing Date.

(c) **Purchaser Default.** IN THE EVENT THE PURCHASE AND SALE CONTEMPLATED HEREBY IS NOT CLOSED BY SOLEY REASON OF PURCHASER'S INABILITY, FAILURE OR REFUSAL TO PERFORM PURCHASER'S OBLIGATIONS HEREUNDER, THEN, THE EARNEST MONEY SHALL BE PAID TO SELLER BY ESCROW AGENT AS FULL LIQUIDATED DAMAGES, WHEREUPON NO PARTY HERETO SHALL HAVE ANY FURTHER RIGHTS, CLAIMS OR LIABILITIES HEREUNDER (EXCEPT ANY RIGHTS TO INDEMNITY, OTHER RIGHTS, CLAIMS OR LIABILITIES HEREUNDER THAT BY THEIR EXPRESS TERMS SURVIVE THE TERMINATION OF THIS AGREEMENT AND THE RIGHT TO RECOVER ATTORNEYS FEES PURSUANT TO SECTION 20 HEREOF); IT BEING SPECIFICALLY UNDERSTOOD AND AGREED THAT SELLER'S RETENTION OF THE EARNEST MONEY, AS LIQUIDATED DAMAGES, SHALL BE SELLER'S SOLE AND EXCLUSIVE REMEDY HEREUNDER, SELLER HEREBY SPECIFICALLY WAIVING AND RELINQUISHING ANY AND ALL OTHER REMEDIES AT LAW OR IN EQUITY EXCEPT AS SET FORTH ABOVE IN THIS PARAGRAPH (C). PURCHASER AND SELLER HEREBY SPECIFICALLY ACKNOWLEDGE AND AGREE THAT THE DAMAGE TO SELLER FROM PURCHASER'S BREACH HEREUNDER WOULD BE DIFFICULT OR IMPOSSIBLE TO ACCURATELY DETERMINE, THAT THE EARNEST MONEY IS A REASONABLE ESTIMATE OF SELLER'S DAMAGES, AND THAT THE RETENTION BY SELLER OF THE EARNEST MONEY DOES NOT CONSTITUTE A PENALTY.

CP

Seller's initials

RR

Purchaser's initials

(d) **Cure Period.** Notwithstanding anything to the contrary contained in this Agreement, Purchaser shall be entitled to written notice of any default under this Agreement and ten (10) business days after receipt of such notice to cure such default, provided, however, that in no event shall such notice and cure period apply to (i) Purchaser's obligations on the Closing Date and in no event shall the date for Closing hereunder be extended by reason of the operation of this provision, and (ii) any breach of a representation or warranty by Purchaser.

14. Limitations on Actions. Notwithstanding anything to the contrary in this Agreement or in any other document or communication relating to this transaction:

(a) [Intentionally Omitted.]

(b) Following the Closing, neither party shall have any liability to the other party which (i) arises out of an inaccuracy in or a breach of a representation, warranty, or covenant in this Agreement or relating to this transaction which was actually known to the other party on the Closing Date, or (ii) was materially augmented by the other party's failure to use commercially reasonable efforts to mitigate damages.

(c) Following the Closing, neither party shall commence a legal action or proceeding against the other party relating to (a) the Property, or (b) a breach of a representation, warranty, covenant, or condition made in this Agreement or in connection with the transaction contemplated herein; unless (i) the factual basis of the claim or cause of action asserted in the action or proceeding was first identified with reasonable clarity in a written notice delivered to the

other party not later than the expiration of the Survival Period, and (ii) the action or proceeding is commenced and duly served on the other party within sixty (60) days after the expiration of the Survival Period. The provisions of Sections 14(b) and (c) shall survive the Closing.

(d) If the parties proceed to Closing, then effective from and after the Closing, all conditions of Closing shall be deemed satisfied or waived, and neither party shall have any liability to the other if it is subsequently discovered that a condition was not satisfied at Closing; provided, however, that nothing in this section shall relieve Escrow Holder of any liability for failure to comply with this Agreement or with instructions from either Purchaser or Seller.

15. Escrow Agent. By signing the Escrow Agent's Acknowledgement below, Escrow Agent hereby accepts its designation as escrow agent hereunder and agrees to hold and disburse the Earnest Money deposited with Escrow Agent as herein provided. A copy of any request for disbursement to Escrow Agent shall also be sent to the other party hereunder. In the event a request for disbursement is made by either party (other than a request for disbursement as a result of Purchaser's termination of the Agreement prior to the expiration of the Inspection Objection Period), both parties acknowledge and agree that Escrow Agent may withhold disbursement until the written consent of the other party is given, provided, however, that if such consent of the other party is not provided within ten (10) business days of such request for disbursement, then Escrow Agent shall either disburse such funds or tender such funds into the registry or custody of any court of competent jurisdiction in accordance with the provisions below. In the event of a dispute between Purchaser and Seller under this Agreement sufficient in the discretion of Escrow Agent to justify its doing so, Escrow Agent shall be entitled to tender into the registry or custody of any court of competent jurisdiction all money or property in its hands under the terms of this Agreement, together with such legal proceedings as it deems appropriate, and thereupon to be discharged from all further duties as Escrow Agent under this Agreement. Any such legal action may be brought in any such court as Escrow Agent shall determine to have jurisdiction thereof. Escrow Agent shall not be liable for any acts taken in good faith, shall only be liable for its willful default or gross negligence, and may, in its sole discretion, rely upon the oral or written notices, communications orders or instructions given by Purchaser or Seller. Seller and Purchaser hereby agree to indemnify and hold harmless Escrow Agent against any and all losses, claims, damages, liabilities and expenses, including, without limitation, reasonable costs of investigation and counsel fees and disbursements which may be imposed upon Escrow Agent or incurred by it in connection with its acceptance of this appointment as Escrow Agent hereunder or the performance of its duties hereunder, including, without limitation, any litigation arising from this Agreement or involving the subject matter hereof; provided, however, that if Escrow Agent shall be found guilty of willful default or gross negligence under this Agreement, then, in such event, Escrow Agent shall bear all such losses, claims, damages and expenses; and provided further that neither Seller nor Purchaser shall have any liability to Escrow Agent under this indemnity provision for any cost of litigation incurred by Escrow Agent, including, without limitation, attorney's fees, arising or caused solely by the conduct of the other party which results in a dispute solely between the other party and Escrow Agent.

16. Communications. Any and all notices, elections, demands, requests and responses thereto permitted or required to be given under this Agreement shall be in writing, signed by or on behalf of the party giving the same, and shall be deemed to have been properly given and shall be effective upon being personally delivered, or upon being deposited in the United States mail,

postage prepaid, certified with return receipt requested, or deposited with Federal Express or another national overnight courier service with recognized reliability, to the other party at the address of such other party set forth below or at such other address within the continental United States as such other party may designate by notice specifically designated as a notice of change of address and given in accordance herewith; provided, however, that the time period in which a response to any such notice, election, demand or request must be given shall commence on the date of receipt thereof; and provided further that no notice of change of address shall be effective until the date of receipt thereof. Personal delivery to a party or to any officer, partner, agent or employee of such party at such address shall constitute receipt. Rejection or other refusal to accept or inability to deliver because of changed address of which no notice has been received shall also constitute receipt. Any such notice, election demand, request or response, if given to Purchaser, shall be addressed as follows:

APRR Management, LLC
9500 Aquafina Court
Elk Grove, CA 95624
Attn: Rohit Ranchhod
Email: rohit@hospitalitymgnt.com

with a copy to:

Chirayu Patel
4302 Redwood Highway, Suite 200
San Rafael, CA 94903
Email: akki@letapgroup.com

and, if given to Seller, shall be addressed as follows:

Laura Matteoli
Economic Development Director
City of Roseville
311 Vernon Street
Roseville, CA 95678
E-Mail: lmatteoli@roseville.ca.us

with a copy to:

City Attorney
City of Roseville
311 Vernon Street
Roseville, CA 95678
E-Mail: cityattorney@roseville.ca.us

and, if given to Escrow Agent, shall be addressed as follows:

Attn: _____
Email: _____

17. Miscellaneous.

(a) **Binding on Successors.** This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors, successors-in-title, legal representatives, heirs and permitted assigns.

(b) **Severability.** In the event any provision hereof is held to be invalid or unenforceable, such invalidity or unenforceability shall not affect the validity or enforceability of any other provision hereof.

(c) **Entire Agreement; No Merger.** This Agreement contains the entire agreement of the parties hereto with respect to the subject matter hereof, including, without limitation, any previously executed non-disclosure, confidentiality or similar agreement, and no representations, inducements, promises or agreements, oral or otherwise, not expressly set forth herein shall be of any force or effect. This Agreement shall not be merged into the documents executed at the Closing but shall survive the Closing and the provisions hereof shall remain in full force and effect.

(d) **Amendment; Waiver.** No amendment to this Agreement and no waiver of any right hereunder shall be binding upon any of the parties hereto unless said amendment or waiver is in writing and signed by the party against whom enforcement thereof is sought. No failure of Purchaser or Seller to exercise any power or right granted hereunder or to insist upon strict compliance with any obligation specified herein, and no custom or practice at variance with the terms hereof, shall constitute a waiver of said power or right or of the terms hereof, or of Purchaser's or Seller's right to demand exact compliance with the terms hereof. Whenever the last day for the exercise of any privilege or the discharge of any duty hereunder shall fall upon a Saturday, Sunday or any public or legal holiday, the party having such privilege or duty shall have until 5:00 p.m. PST on the next succeeding regular business day to exercise such privilege or to discharge such duty, and the date of performance or expiration of a particular time period shall be extended to such next business day for all purposes under this Agreement.

(e) **Assignment.** Purchaser shall have the right to assign this Agreement, or any interest herein, with the consent of Seller, which consent shall not be unreasonably withheld, delayed, or conditioned; provided, however, Purchaser may assign this Agreement to a legal entity managed by or controlled by Purchaser or under common control of Purchaser. In the event of such permitted assignment, Purchaser shall not be released from any obligation under this Agreement, Purchaser shall give Seller prompt written notice of the identity and contact information of the assignee and the assignee shall execute an assumption agreement in form reasonably satisfactory to Seller whereby the assignee assumes the obligations of Purchaser under this Agreement, without releasing Seller.

(f) **Captions.** All titles or captions of the paragraphs set forth in this Agreement are inserted only as a matter of convenience and for reference only and in no way define, limit, extend or describe the scope of this Agreement, or the intent of any provision hereof.

(g) **Governing Law; Venue.** This Agreement shall be governed by and construed in accordance with the laws of the State of California as applied to agreements among California residents which are entered into and performed entirely within California. Any action arising out of this Agreement shall be brought in Placer County, California, regardless of where else venue may lie.

(h) **Time.** Time is of the essence with respect to this Agreement.

18. [Intentionally Omitted.]

19. **Brokerage.** At the Closing, Purchaser shall pay to TRI Commercial (“**Purchaser’s Broker**”) a commission in accordance with a separate written agreement by and between Purchaser and Purchaser’s Broker. Seller represents and warrants to Purchaser that Seller has dealt with no brokers in connection with this transaction. Purchaser represents and warrants to Seller that Purchaser has dealt with no brokers other than Purchaser’s Broker in connection with this transaction. Seller and Purchaser each hereby indemnifies and agrees to hold harmless the other from and against any and all losses, costs, damages and expenses (including reasonable attorney’s fees) arising, resulting, sustained or incurred by the other by reason of any claim for any commission or fee by any broker, agent, finder or other person or entity based upon any arrangement or agreement made or alleged to have been made by the indemnifying party in connection with the transaction contemplated under this Agreement.

20. **Attorney Fees.** If any action is brought by any party to this Agreement to enforce or interpret its terms or provisions, the prevailing party will be entitled to reasonable attorneys’ fees and costs incurred in connection with such action prior to and at trial and on any appeal therefrom.

21. **Like Kind Exchange.** Purchaser and Seller hereby acknowledge that Purchaser may desire to effectuate a tax-deferred exchange (also known as a “1031” exchange (the “**Exchange**”) in connection with the purchase of all or a portion of the Property. Seller hereby agrees to cooperate with the Purchaser in connection with the Exchange, provided that:

(a) All documents executed in connection with the Exchange (the “**Exchange Documents**”) shall recognize that Seller is acting solely as an accommodating party to such Exchange, shall have no liability with respect thereto, and is making no representation or warranty that the transactions qualify as a tax-free exchange under Section 1031 of the Internal Revenue Code or any applicable state or local laws and shall have no liability whatsoever if any such transactions fail to so qualify. All Exchange Documents executed by Seller in connection with the Exchange shall be in form and substance reasonably acceptable to Seller.

(b) The Exchange shall not result in Purchaser incurring any additional costs or liabilities (and Purchaser shall pay all additional costs and expenses to the extent that such are incurred, including, without limitation, any additional costs or expenses incurred by Seller as a result of its participation in the Exchange). Purchaser shall indemnify, defend and hold Seller

harmless from and against all claims, demands, liability, losses, damages, costs and expenses (including reasonable attorneys' and accountants' fees) suffered or incurred by Seller in connection with the Exchange.

(c) In no event shall Seller be obligated to acquire any property or otherwise be obligated to take title, or appear in the records of title, to any other property in connection with the Exchange.

(d) In no event shall Purchaser's consummation of the Exchange constitute a condition precedent to Purchaser's obligations under this Agreement nor shall the Exchange modify any of the dates and times for performance set forth in this Agreement and Purchaser's failure or inability to consummate the Exchange shall not be deemed to excuse or release Purchaser from its obligations under this Agreement.

Purchaser and Seller further agree that, in connection with the foregoing, and subject in all respects to the foregoing provisions, Seller shall consent to Purchaser assigning all or a portion of its rights under this Agreement to an exchange intermediary solely for the purpose of consummating the Exchange. In no event shall any such assignment release Purchaser of its obligations under this Agreement or any document executed pursuant to the terms hereof, including, without limitation, its indemnity obligations hereunder, or affect in any manner any of Purchaser's representations or covenants set forth in this Agreement.

22. Force Majeure. Neither party shall be held liable or responsible to the other party nor be deemed to have defaulted under or breached this Agreement for failure or delay in fulfilling or performing any term of this Agreement to the extent, and for so long as, such failure or delay is caused by or results from causes beyond the reasonable control of the affected party ("**Forced Majeure**"). Forced Majeure shall include, without limitation, fire, floods, embargoes, war, acts of war (whether war be declared or not), acts of terrorism, insurrections, riots, civil commotions, strikes, lockouts or other labor disturbances, acts of God, pandemic diseases/infections as established by the World Health Organization and/or the United States Center for Disease Control and Prevention and/or the California Department of Public Health or acts, omissions or delays in acting by any action or decree by any governmental authority, but shall not exclude a party's financial inability to perform. The period for completion of a party's obligation to perform under this Agreement, or any time period specified in this Agreement, shall be extended by the number of days equivalent to the number of days of such delay, not to exceed thirty (30) days, provided that the party asserting a delay caused by Force Majeure gives the other party written notice of such delay within ten (10) days after the event causing the delay; otherwise the Force Majeure event shall be deemed waived.

23. Counterparts and Execution and Delivery by Electronic Transmission. This Agreement may be executed in separate counterparts, each of which shall be deemed an original and all of which, collectively, shall comprise one and the same instrument. Furthermore, this Agreement may be executed and delivered by electronic transmission. The parties intend that electronic (e.g. pdf. format) signatures constitute original signatures and that an electronic copy or counterparts of this Agreement containing signatures (original or electronic) of a party is binding upon that party.

{The remainder of this page intentionally left blank. Signatures on the following page.}

IN WITNESS WHEREOF, the City of Roseville, a municipal corporation, has authorized the execution of this Agreement in duplicate by its City Manager and attested to by its City Clerk under the authority of Resolution No. _____, adopted by the Council of the City of Roseville on the ___ day of _____, 20 __, and APRR Management, LLC has caused this Agreement to be executed.

SELLER:

City of Roseville,
a municipal corporation

By: _____

Name: Dominick Casey
Title: City Manager

ATTEST:

By: _____

Name: Sonia Orozco
Title: City Clerk

APPROVED AS TO FORM:

By: _____

Name: Robert R. Schmitt
Title: City Attorney

APPROVED AS TO SUBSTANCE:

By: Laura Matteoli

Name: Laura Matteoli
Title: Economic Development
Director

PURCHASER:

APRR Management, LLC,
a California limited liability company

By: Rohit Ranchhod

Name: Rohit Ranchhod
Title: Managing Member

By: Chirayu Patel

Name: Chirayu Patel
Title: Managing Member

ESCROW AGENT'S ACKNOWLEDGMENT

_____, referred to in this Agreement as the "Escrow Agent," hereby acknowledges that it received this Agreement executed by Seller and Purchaser on the ____ day of _____ 2020, and accepts the obligations of the Escrow Agent as set forth herein. It further acknowledges that it received the Earnest Money on the ____ day of _____ 2020. The Escrow Agent hereby agrees to hold and distribute the Earnest Money in accordance with the terms and provisions of this Agreement.

Date: _____, 2020. _____

By: _____
Name: _____
Title: _____

EXHIBIT A
DESCRIPTION OF THE LAND

The land described herein is situated in the State of California, County of Placer, City of Roseville, described as follows:

Lot 40a, as shown on the Parcel Map of Lot 40, Highland Reserve South", filed for record August 11, 2005, in Book 32, Page 89 of Parcel Maps.,

APN: 363-011-086-000