



CHINO VALLEY UNIFIED SCHOOL DISTRICT

NOTICE OF REQUEST FOR PROPOSALS FOR THE SALE OF SURPLUS SCHOOL DISTRICT PROPERTY.

6.5 Acres of land located on the southeast side of Butterfield Ranch Road and adjacent to Chino Hills High School, Chino Hills, CA 91709

NOTICE IS HEREBY GIVEN that the Chino Valley Unified School District (“District”) is soliciting offers for the purchase of certain real property described as **6.5 Acres of land located on the southeast side of Butterfield Ranch Road and adjacent to Chino Hills High School, Chino Hills, CA 91709** (APN No. 1017-231-34). **The District shall consider the sale of the property based on proposals received at or above the minimum purchase price of \$** . It is anticipated that proposals will be received by **6:00 p.m. on May 1, 2024**, and that all proposals shall comply with the requirements of this Request for Proposals (“RFP”).

Information, instructions, and deadlines on submitting proposals are set forth in the RFP. Questions or interest in submitting proposals should contact Sam Manoukian at DPI-Diversified Property Investments at samm@diversifiedpropertyinvestments.com or (818) 334-3451, with copies to Greg Stachura, Assistant Superintendent Facilities, Planning & Operations Division, at greg_stachura@chino.k12.ca.us.

Persons with interest should include their contact information so that they may receive updates and notifications relative to the RFP, including potential changes to the date on which proposals shall be opened and evaluated.



Student Achievement • Safe Schools • Positive School Climate
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REQUEST FOR PROPOSALS AND STATEMENT OF QUALIFICATIONS FOR THE SALE OF SURPLUS SCHOOL DISTRICT PROPERTY

6.5 Acres of land Located on the southeast side of Butterfield Ranch Road and adjacent to Chino Hills High School, Chino Hills, CA 91709

On March 7, 2013, the District's Board of Education declared the 6.5 acres of land located on the southeast side of Butterfield Ranch Road adjacent to Chino Hills High School, Chino Hills, CA 91790, APN No. 1017-231-34. ("Galstian Property") as surplus property and offer it for sale to interested parties at its highest and best use.

The District now seeks Proposals from interested parties for the purchase and sale of the Galstian Property.

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CHINO VALLEY UNIFIED SCHOOL DISTRICT

**REQUEST FOR PROPOSALS AND STATEMENTS OF QUALIFICATIONS FOR THE SALE OR
EXCHANGE OF SURPLUS SCHOOL PROPERTY LOCATED AT**

I. PURPOSE

A. SUMMARY

This Request for Proposals (“RFP”) seeks from responsible, qualified parties (“Respondent” or “Respondents”) offers to purchase the District property described as 6.5 acres of land located on the southeast side of Butterfield Ranch Road adjacent to Chino Hills High School, Chino Hills, CA 91790, APN No. 1017-231-34 (“Galstian Property”), which is more particularly described and depicted on Exhibit “A”. The Galstian Property is within the jurisdiction of the City of Chino Hills, County of San Bernardino. The Site measures 6.5 acres of land and is currently zoned as [what is the property zoned as?].

The Galstian Property was declared surplus by the Board on March 7, 2013. The District has completed its statutory obligations relative to the solicitation of offers from public agencies, and is now in the process of seeking proposals through this RFP. This RFP includes the text of the solicitation and certain attached exhibits. If there are any ambiguities or discrepancies between the text characterization of the exhibits and the exhibits themselves, the exhibits shall prevail.

The District shall review all Proposals separately. The District reserves the right to reject any and all Proposals and withdraw the Galstian Property from sale.

NOTE: Notwithstanding the foregoing, any division of the property shall be subject to compliance with the California Subdivision Map Act (the “Act”) as discussed herein below.

II. GENERAL INFORMATION AND SUMMARY OF PROCEDURES

A. PUBLIC SECTOR

In July 2018, pursuant to Education Code Section 17464 and Government Code Sections 54220, *et seq.*, the District provided notice of the District’s intent to sell the Galstian Property to interested charter schools, qualifying public agencies, and certain nonprofit and public benefit corporations (the “Public Sector”). No Public Sector entities timely responded to the District’s notices of intent to sell.

B. OTHERS

The following surplus property procedure shall apply to this RFP.

1. On March 7, 2013, the District’s Board of Education declared the Galstian Property as surplus and authorized the sale of the property.

2. On April 6, 2023, the District held a public hearing regarding a waiver request to the California Department of Education of certain sections of the Education Code that require the sale of surplus property through sealed bids and allow the District to utilize a Request for Proposals for the sale of the Galstian Property. The California Department of Education granted the District’s waiver request at its September 2023 meeting as Agenda Item #W-11.
3. Direct all questions to Sam Manoukian at DPI-Diversified Property Investments at samm@diversifiedpropertyinvestments.com.

Respondents are not to contact District officials including Board members, the Superintendent or any other employee or representative of the District, other than those persons listed below. Contacting District officials, employees and/or representatives, other than those persons listed herein, may result in the disqualification of the Respondent.

4. Notwithstanding the requirement set forth in Section II(A) pertaining to the Public Sector, any individual or entity desiring to purchase the Galstian Property shall notify the District in writing of such intent in accordance with the procedures set forth in this RFP.
5. The District will begin accepting Proposals upon the date of issuance of this RFP, and will continue to accept Proposals until the Due Date set forth herein. It is anticipated that the District’s Board will meet for the purpose of considering all Proposals submitted for the acquisition of the Property and that subsequent District Board meetings will include such considerations.

THE DEADLINE FOR SUBMISSION OF SEALED OFFERS SHALL BE: May 1, 2024, AT 6:00 P.M. PT

All offers may be mailed or delivered to the following and should be sealed and clearly marked “**CHINO VALLEY UNIFIED SCHOOL DISTRICT – 6.5 ACRE PROPOSAL**” on the outside of the envelope:

Greg Stachura, Assistant Superintendent Facilities, Planning
& Operations Division
Chino Valley Unified School District
5130 Riverside Drive
Chino Valley, CA 91710

It is the responsibility of each Respondent to verify that its written Proposal complies with the requirements of this RFP, inclusive of deposits as set forth herein, and has been delivered to and received by the District prior to the submittal deadline as set forth above. Incomplete Proposals and Proposals received after the deadline shall be rejected as non-compliant with this RFP.

Telephone or electronic submittals will not be accepted.

6. The District shall evaluate each proposal and determine which proposal is the

best value to the District and the highest and best use of the property.

7. The District reserves the right to accept or reject any and all Proposals pursuant to Education Code Section 17476 and to extend the bidding deadline as deemed appropriate by the Board. The District also reserves the right to refuse to negotiate or withhold award of any contract, for any reason.
8. Except as otherwise provided herein, any Proposal containing contingencies based upon non-compatible general plan amendments, zone changes, proposed density changes, alternative land uses, or non-applicability of City, County, state, or federal ordinances or statutes may not be considered.
9. Any time extensions for contingency review shall be solely at the discretion of the District.
10. Any and all requests for additional information must be made in writing, via e-mail, to Sam Manoukian at DPI-Diversified Property Investments at samm@diversifiedpropertyinvestments.com or (818) 334-3451, with copies to Greg Stachura, Assistant Superintendent Facilities, Planning & Operations Division, at greg_stachura@chino.k12.ca.us.
11. Any costs incurred by any Respondent in the preparation of any information or material submitted in response to this RFP shall be the sole responsibility of the Respondent.
12. The District, at its sole discretion, may negotiate terms of the sale and purchase of the Galstain Property with selected Respondents. The District may, at its sole discretion, invite one or more Respondents to present their proposal to the District's Board of Education.

III. SITE INFORMATION

Verification of the following information is the responsibility of each Respondent. The District makes no representation or warranty with respect to the truth or accuracy of the following information.

A. SITE DESCRIPTION

1. Location

6.5 acres of land located on the southeast side of Butterfield Ranch Road adjacent to Chino Hills High School, Chino Hills, CA 91790, APN No. 1017-231-34

2. Size and Topography

Land Area: 6.5 acres

3. Current Use

The entire Site is currently undeveloped land.

4. Surrounding Area/Uses

The surrounding properties consist of commercial, retail and residential uses. The immediate adjacent land uses are:

North:

East:

South:

West:

B. GENERAL INFORMATION

1. Land Use Regulations:

All Respondents must adhere to all land use and zoning regulations.

NOTE: The District makes no representations, warranties, or assurances regarding the City's general plan, land use, zoning, density or ordinances. Respondents are advised to rely on their own thorough and complete research and due diligence with the City, applicable public agencies, title companies and others when evaluating the suitability of the Site for Respondent's intended use.

2. Subdivision Map Act:

In the event the RFP is responded to by individuals or entities who desire to create more than one development parcel, said Respondents shall be responsible for the preparation of the parcel maps per the requirements of the Act and for all related costs and fees.

3. Constraints:

The District has no knowledge of constraints other than permitted uses and zoning. Any and all other constraints are to be identified by Respondents.

4. Utilities:

None.

5. Toxins:

The District has no knowledge of toxic issues on the Site. It shall be the Respondents' responsibility to research the condition of the Site, including any environmental issues on the Site.

6. Special Conditions:

The Galstian Property has a recorded Right of First Refusal that will require the District to honor according to the following terms and conditions:

In the event Owner (District) receives any offer to purchase the Property, or any portion thereof, acceptable to the Owner [District], and if the Property or the portion thereof that is the subject of the offer, has not then been developed and used as and for a school site and directly related facilities, then Owner [District] shall provide the Trust [previous owner] with written notice of the Trust's [previous owner's] right to exercise such right of first refusal specifying the price and the terms and conditions of the offer that Owner [District] proposes to accept.

The Trust [previous owner] shall have fifteen (15) business days from and after receipt of the notice within which to elect to exercise its right of first refusal. Such election shall be by written notice Owner [District]. If Trust [previous owner] timely elects to exercise such right of first refusal, then such written election to exercise such right of first refusal shall constitute a binding obligation on Trust [previous owner] to purchase from Owner [District] and Owner [District] to sell to the Trust [previous owner], the Property on the terms and conditions set forth in the notice.

In the event Trust [previous owner] fails to give timely written notice of its election to exercise its right of first refusal, then said right of first refusal shall be deemed waived with respect to the proposed transaction provided that said proposed transaction closes within six (6) months of the date the notice is given to the Trust [previous owner], and upon such closing the Trust's [previous owner's] right of first refusal shall lapse and be of no further force and effect as to the portion of the Property that was the subject of the notice. If, however, Owner [District] fails to consummate a sale of the Property, or the subject portion thereof, on the term of the notice within six (6) months of the date the notice is given to Trust [previous owner], then the right of first refusal shall revive, and the Property, or the subject portion thereof, may not be sold by Owner [District] unless the Trust [previous owner] is given the further opportunity to purchase the Property on the terms Owner [District] then, or thereafter, proposes to accept.

7. Fees:

Traffic impact fees, development impact fees and all other fee requirements shall be the responsibility of the Respondent.

C. DUE DILIGENCE RESEARCH AND REGULATORY REVIEW DISCLAIMERS

1. Preliminary Title Report (the "Title Report")

A Title Report shall be prepared for the Site. The District makes no representations or warranties regarding the truth or accuracy of the Title Report, which will be prepared by a third party independent of the District and is being provided through the District only as a convenience and courtesy.

2. As-Is Conveyance

Each Respondent shall be responsible for performing its own due diligence research in order to develop an independent understanding and acceptance of the Site, including, without limitation, the Site boundary, size, topography, environmental condition, and title. Each Respondent is individually responsible to investigate and take into consideration the existing physical nature of the Site and structure, including seismic, hazardous materials, ground water, liquefaction, and other matters which bear on use and suitability. The Site is offered "as-is", without any representations or warranties other than the District's ability to transfer title to the Site to the successful Respondent upon close of escrow.

3. No Reliance

Nothing herein may be relied upon regarding City and/or other public agency processing.

IV. PROPOSAL TERMS, CONDITIONS AND REQUIREMENTS

A. REQUIRED INFORMATION

The Proposal shall include information required by the Respondent Response Form attached as Exhibit "B" for purchase and the information requested in this RFP.

B. USE OF THE SITE

The Proposal should describe in detail intended use(s) of the Site. The District may not consider a Proposal that presents a risk of not being fulfilled because of unrealistic expectations of the Respondent as to land use approvals by the City, County, state, and federal agencies. Except as discussed previously, any Proposal proposing a land use which requires a conditional use permit (CUP), zone change, contingent upon known or pending ordinances, or which is highly controversial or problematic may cause the Proposal to be rejected.

C. PURCHASE "AS-IS"

Each Proposal shall include written minimum quantifiable terms of purchase acknowledging the Site to be acquired, price, terms of payment, rate of interest (if not all cash), length of escrow, contingencies, and special provisions (if any). There shall be no financial risks to the District. The District shall not subordinate title of the Site as a contingency to this RFP.

Respondents must accept the Property in its current "as-is" condition without any representations or warranties from the District regarding its condition or sufficiency for the Respondent's intended use.

D. ECONOMIC TERMS AND CONDITIONS

The following are terms for purchase, lease, and exchange.

1. Minimum Price

The District has set the following as a minimum purchase price and exchange value: _____ (\$ _____ .00) (“as-is”).

2. Processing, Obtaining Permits and Other Approvals

Processing of all applications for federal, state, County, City, and other agency approvals and permits, if any, and satisfaction of conditions of those permits and other approvals are the sole obligation and responsibility of the Respondent and shall be at the Respondent’s sole cost and expense; provided, however, that the District will, as owner of the Site, consent to be a co-applicant for any parcel/subdivision map approvals.

3. Deposits

- a. A Ten Thousand Dollar (\$10,000.00) good faith deposit (“Initial Deposit”) in the form of a cashier's check, payable to the District, shall accompany the Proposal.
- b. The Initial Deposit shall be held by the District in uncashed form until final acceptance of a Proposal is approved by the Board. The Initial Deposit checks of the unsuccessful Respondents will be returned after the final acceptance is made unless a “backup” Proposal is approved by the Board, which is acceptable to the “backup” Respondent.
- c. Within seventy-two (72) hours of the Board’s final acceptance of the Proposal, an additional deposit of Ten Thousand Dollars (\$10,000.00) (“Additional Deposit”) in the form of a cashier’s check, payable to the District, shall be delivered to the District.
- d. Upon execution of a definitive purchase and sale agreement (“PSA”), the Initial Deposit and Additional Deposit shall be credited to the purchase price at close of escrow and, except as set forth in Paragraph IV(D)(6) below, shall be considered non-refundable.
- e. At the end of the Due Diligence Period described in Paragraph IV(D)(5) below, the Initial Deposit and the Additional Deposit shall be credited to the purchase price, lease payments, or exchange value, as applicable, at the close of escrow and shall be considered non-refundable.
- f. If the successful Respondent does not perform in accordance with the terms of an accepted Proposal or as set forth in the executed PSA, the Initial Deposit and the Additional Deposit shall be retained by the District without further notice to Respondent or action by the District subject to Paragraph IV(D)(6) below.

4. Final Agreement

A final PSA between the District and the successful Respondent shall be executed within twenty-one (21) days of the date of the Board’s acceptance of such Respondent’s Proposal. Failure to execute a final agreement within the twenty-one (21)-day period shall, at the discretion of the Board, be deemed a termination of the Board’s acceptance of Respondent’s Proposal. A Final PSA for the sale of the Site is set forth in Exhibit C.

5. Due Diligence

Respondent may request a “Due Diligence Period” to take any and all actions Respondent deems necessary to ensure the District Property can be used for the Respondent’s intended use. Respondent shall identify the total number of days required for the “Due Diligence Period” but the District may give special consideration to Respondents who seek a shorter Due Diligence Period to begin after execution of the Agreement. During the Due Diligence Period, the Respondent may request access to the District Property to conduct inspections, testing, and investigations on the District Property to determine if the District Property is acceptable. Respondent must describe the anticipated activities it will conduct on the District Property to complete its inspection requirements and must confirm that it will return the District Property to its original condition after its due diligence inspections. Respondents must acknowledge and consider that their access to the District Property during the Due Diligence Period must be coordinated with the District, and Respondent must provide customary indemnification and insurance for such access and investigation. Respondents must also work with the City during the Due Diligence Period to obtain the necessary approvals for its planned development of the Property.

If a Due Diligence Period is requested, Respondent shall also identify a Good Faith Deposit that will be provided to the District in consideration for the Due Diligence Period. Respondent may terminate the agreement during the Due Diligence Period for any reason. However, upon termination, the District shall keep the Good Faith Deposit. If Respondent does not terminate the agreement during the Due Diligence Period, the District should be entitled to ten percent (10%) of the Good Faith Deposit.

6. Return of Deposits

The District shall refund the Initial Deposit and the Additional Deposit if the Respondent discovers a physical defect existing on the Site or a title defect in the title during the Due Diligence Period; provided, however, that the Respondent shall notify the District in writing of such defect, and the District shall have thirty (30) days to correct such defect prior to considering a refund of the Initial Deposit and the Additional Deposit. Subsequent to the expiration of the Due Diligence Period, the Initial Deposit and the Additional Deposit shall be refunded to the Respondent only in the event the District is unable to deliver title to the Site at the close of escrow as evidenced by a policy of title insurance, or in the unlikely event that the District is unable to vacate the Site.

7. Length of Escrow

Escrow shall be opened for any purchase. Respondents are encouraged to list an escrow closing date in their Proposals. Please see Article V(C) below regarding the District’s Review of Proposals. District reserves the right to negotiate the closing date with the successful Respondent. Respondent shall deposit the balance of the purchase price into escrow within three (3) days prior to close of escrow.

The Respondent must commit to a Closing Date within a short period after the end of the Due Diligence Period.

8. Title Report Requirements

Respondents cannot rely on any statement or document provided by the District to assess the viability of the District Property, and therefore must use the Due Diligence Period to conduct all investigations it deems necessary to assess the District Property. The District will not be responsible for providing the Respondents any reports regarding the Property. A title report issued by Pacific Coast Title will be provided to the selected Respondent and Escrow instructions from Intervalley Escrow.

9. Interest and Special Considerations

Interest and other special considerations shall be clearly stated in the Proposal.

V. PROPOSAL AND SUBMITTAL PROCEDURE

A. DATA AND MATERIALS

Each Respondent shall submit one (1) signed and unbound original Proposal along with five (5) copies and one (1) electronic copy of the Proposal on a USB thumb drive together with information required by the Respondent’s Response Form, attached as Exhibit “B” for purchase. Following receipt of the Proposals, the District shall review each submittal and may request clarification or additional information and materials.

Execution of the Respondent’s Proposal shall be by an authorized person, persons, or agent representing the Respondent with evidence of the written authority of such authorized person, persons, or agent to bind the Respondent.

All Proposals should be verified before submission. Adjustments may not be permitted after submission to the District. The District reserves the right to reject any and all Proposals, or to waive any irregularities or information in the Proposals.

B. PROPOSAL

The following information shall be included in the Proposal:

1. Respondent’s name, address, and telephone number.

2. Name, address, and telephone number of authorized agent.
3. Is the Respondent a subsidiary or, or affiliated with, any other corporation, partnership or firm? If so, please specify. If the Respondent is a subsidiary, please indicate the extent to which the parent entity will guarantee performance by the subsidiary.
4. Respondent's financial data, including but not limited to, the previous three years audited financial statements. If the Respondent is a newly formed special purpose entity, please provide the previous three years audited financial statements for the member(s) of the entity who will be responsible for the financial obligations. Any other specific information establishing that the Respondent has sufficient financial resources to undertake and complete the purchase with the District. The District reserves the right to request federal and state tax returns. Respondent may submit statements from financial institutions and recent credit history. The District may request a credit history prepared by an independent company or additional proof of cash to purchase the Site.
5. Please provide the name and contact information for three financial references, including a primary bank.
6. Please state whether the Respondent, or its officers, principal members, shareholders or investors, or any of its parent, subsidiary, or affiliated entities or other interested parties have filed for bankruptcy, either voluntarily or involuntarily, within the past 10 years. If so, please explain.
7. Please identify any pending litigation against the Respondent, or its officers, principal members, shareholders or investors, or any of its parent, subsidiary, or affiliated entities or other interested parties, other than minor personal injury suits involving claims less than \$250,000, by providing the name of the case, the case number, the location where the action was filed, the results of the lawsuit, and a brief explanation of the lawsuit.
8. To the extent permitted by law, the District shall hold each Proposal confidential during its consideration and final acceptance of such Proposals. However, after acceptance, all Proposals are deemed public records, except to the extent any information can be withheld in accordance with applicable law.

C. REVIEW OF PROPOSALS

The purpose of this RFP is to give Respondents the flexibility to submit proposals that will meet their specific needs. However, the following guidelines are provided to summarize the terms that the District would like to see within the final agreement with the selected Respondent. Respondents will be required to enter into an Agreement drafted by the District which will include the terms discussed herein and in Respondent's proposal. The District may consider all Respondents submitted pursuant to this RFP and, at its sole discretion, may enter into direct negotiations with any Respondent during which the terms and conditions of the Agreement may be negotiated to determine if the Parties can reach

a mutually acceptable agreement. However, the following guidelines are provided to indicate the terms that the District is likely to accept and/or require. A draft Purchase and Sale Agreement is included as Exhibit “C”.

1. The District will give high priority to the Proposal offering the highest price. See, Proposal Form at Exhibit “B”. Respondents are encouraged to include a short Due Diligence Period and Close of Escrow Period in their Proposals.
2. The District will not consider any Proposal that includes an entitlement contingency that does not a bonus added to the purchase price that benefits the District.
3. The District will not consider joint-venture development offers.
4. The District will consider cash-out Proposals with short escrow periods and will consider Proposals with profit-sharing at the completion of the entitlements.
5. Respondents must accept the Property in its current “as-is” condition without any representations or warranties from the District regarding its condition or sufficiency for the Respondent’s intended use.

D. RESERVATION OF RIGHTS BY DISTRICT

THE BOARD RESERVES THE RIGHT TO REJECT ALL PROPOSALS REGARDING THE SITE.
(Education Code Section 17476.)

VI. DISTRICT REPRESENTATIVES

For further information, the Respondent may contact:

District Consultant:
Sam Manoukian
DPI-Diversified Property Investments
516 Burchett Street
Glendale, CA 91203
Phone: (818) 334-3451 | Fax (818) 450-0712
E-mail: samm@diversifiedpropertyinvestments.com

All questions shall be reduced to writing for review by the District Consultant. Replies will be issued by written notice and posted on the District’s RFP website (www.cvusdrfp.com). Questions received less than five (5) days prior to the RFP Due Date will not be answered. Only questions answered by formal written notice will be binding.

The District Consultant is an independent contractor of the District and are not authorized by the District to make any representations to any Respondent without the prior approval of the District. If any Respondent wishes to rely on the information furnished by the District Consultant, the Respondent shall submit a request for such information in writing to the District Consultant for prior approval and consent of the District. The request will be referred to the District by the District Consultant, and the District will reply in writing. All special requests and replies, if any, will be circulated to all Respondents who would therefore be

entitled to amend their Proposals.

WITH A COPY TO:

District:

Greg Stachura, Assistant Superintendent Facilities, Planning
& Operations Services
Chino Valley Unified School District
5130 Riverside Drive
Chino Valley, CA 91710
Phone: (909) 628-1201 x1200
E-mail: greg_stachura@chino.k12.ca.us

VII. INDEMNIFICATION

Notwithstanding any other provision contained herein, Respondents, by submitting a Proposal, shall be deemed to waive any claim or cause of action against the District and its agents, trustees, consultants, and representatives for failure to follow any applicable provision of the Education Code and/or Government Code regarding surplus property under District control, or the Act, which might invalidate the Proposal process, or delivery of title. Further, Respondent shall indemnify, defend, and hold the District, and its officers, officials, employees, and volunteers (“District Parties”) harmless from any and all claims, liabilities, losses, damages, expenses, obligations, and costs (including without limitation attorney fees and costs) of every nature arising out of or in connection (1) with Buyer’s activities on the Property under this Agreement, including, but not limited to, its due diligence activities, research, and evaluations; (2) claims for commissions; and (3) Respondent’s failure to comply with any obligations contained in this Agreement, except to the extent caused by the negligence or willful misconduct of the District or the District Parties. The provisions of this indemnity shall become part of the PSA Agreement, as applicable, and shall survive the close of escrow.

VIII. BROKER’S COMMISSIONS

The District shall not pay or be obligated to pay any Respondent’s real estate broker’s commission or Respondent’s finder’s fee in connection with this RFP or the Proposal process. Any and all commissions or fees for agents of the Respondent shall be paid by the successful Respondent.

IX. DISCLOSURES TO RESPONDENTS

A. DEVELOPMENT APPLICATIONS

The District has no obligation for preparing or processing development applications or parcel/subdivision maps. Nor shall the District be responsible for any development or permit application fees or costs and takes no responsibility for any successful Respondent obtaining entitlements and permits for development of the Site from the City, County or other jurisdictional agency. The District shall, however, as owner of the Site consent to the successful Respondent’s processing of entitlement requests and will act as co-applicant for any parcel/subdivision map requested.

B. AGENCY REVIEW

The Respondents may be required to have land use and development concepts and proposals reviewed by the City and other jurisdictional agencies as part of the process for this RFP.

C. NO REPRESENTATIONS OR WARRANTIES

The descriptive statements herein are offered for the purpose of information only. The Respondent shall be responsible for performing all due diligence in investigating and researching all aspects of the Site and applicable laws, regulations, policies, and fees affecting any and all development of the Site. The Respondent may not rely on the descriptive statements herein as assurances, representations, or warranties by the District, its agents, trustees, consultants, or representatives.

D. NO IMPROPER INFLUENCE

The Respondents shall not contact or in any way attempt to influence any member of the Board, District employees, or the District Consultants. The District reserves the right to reject the Proposal of any party that violates this provision or appears to violate this provision.

**EXHIBIT A
SITE LOCATION / AERIAL PHOTO**

6.5 acres of land located on the southeast side of Butterfield Ranch Road adjacent to Chino Hills High School, Chino Hills, CA 91790, APN No. 1017-231-34.

**EXHIBIT B
RESPONDENT PROPOSAL FORM**

**Proposal for Chino Valley Unified School District: Galstian Property
Chino Valley, CA 91709**

Instructions

All Respondents shall complete this Proposal Form. In addition, Respondents shall attach all requested documents (*e.g.*, the Respondent’s proposed purchase terms, and the Respondent’s Statement of Qualifications). Respondents may include additional attachments to provide further and/or clarifying information.

NOTE: Incomplete Proposals and Proposals received after the deadline set forth in the RFP shall be rejected as non-compliant.

1. Name, address, and phone number of Respondent. _____

2. Description of Respondent’s organization:
 - Sole Ownership
 - Partnership
 - Limited Partnership
 - Limited Liability Company
 - Corporation
 - Government Agency
 - Non-Profit Corporation
 - Other _____ (Describe.)
3. EIN or Social Security Number of Respondent. _____
4. Please attach Respondent’s Proposal, with all the information requested in Section IV(C)(1) of the RFP, pertaining to purchase terms. All price and terms shall be incorporated into a final Purchase and Sale Agreement (the “PSA”).
5. Please attach Respondent’s Statement of Qualifications, with the information and documentation requested in Section V(B)(4) of the RFP.
6. Title/Escrow Company requested: _____
7. Type of title policy requested: _____. (If ALTA policy requested, any costs of surveys shall be the Respondent’s responsibility.)

8. Submit a good-faith non-refundable deposit of Ten Thousand Dollars (\$10,000.00) (the “Initial Deposit”), in the form of a cashier’s check, payable to the District. (Please enclose.)

SPECIAL NOTICES TO RESPONDENT REGARDING THE DEPOSITS.

Respondent, in executing and submitting the Proposal to the District, acknowledges and accepts the following terms and conditions regarding the deposits, pursuant to Section IV(D)(6) of the RFP:

- a. The Initial Deposit of Ten Thousand Dollars (\$10,000.00) from the successful Respondent that accompanies submittal of the Proposal shall be non-refundable but applicable to the purchase price, as set forth in paragraph c, below.* ___ (Initial)

**Deposits of Unsuccessful Bidders will be returned as specified in the RFP.*

- b. Within seventy-two (72) hours of acceptance of its Proposal, the successful Respondent shall deliver to the District an additional sum of Ten Thousand Dollars (\$10,000.00) (the “Additional Deposit”), in the form of a cashier’s check, said sum to be non-refundable but applicable to the purchase price, as set forth in paragraph c, below. _____ (Initial)
- c. In accordance with Section IV(D)(6) of the RFP, all of the deposits described herein shall be credited to the purchase price at the close of escrow and shall be considered non-refundable, except as provided herein. The District shall refund the Initial Deposit and the Additional Deposit if the Respondent discovers a physical defect existing on the Site or a defect in the title to the Site during the Due Diligence Period; provided, however, that the Respondent shall timely notify the District in writing of such defect and the District shall have thirty (30) days to correct such defect prior to considering a refund of the Initial Deposit and Additional Deposit. Subsequent to the expiration of the Due Diligence Period, the Initial Deposit and Additional Deposit shall be refunded to the Respondent only in the event the District is unable to deliver title to the Site at the close of escrow as evidenced by a policy of title insurance or in the unlikely event the District is unable to vacate the Site. _____ (Initial)

9. The undersigned, as Respondent, does hereby declare and certify the following:

- a. Respondent has examined the Site as identified in the RFP.
- b. Respondent has examined the RFP and all referenced documents.
- c. The minimum price for the Site is _____ Dollars (\$_____.00).
- d. The award of the Proposal will be made to the proposal that provides the best value to the District and the highest and best use of the property, with the greatest net return to the District.
- e. If awarded the bid, Respondent shall enter into the PSA with the District for the sale of the Site in an “AS-IS” condition.
- f. Respondent shall be bound by the deposit requirements specified herein.
- g. Respondent acknowledges that any protest to the award or processing of Proposals must be submitted in writing to the District, Attention: Superintendent, within five (5) calendar days of the award of the Proposal to the successful Respondent by the Board. Such

protests will be considered by District staff who will respond in writing to the protester with the District’s determination. If the District’s determination is unacceptable to the protester, the protester shall have the opportunity to be on the agenda of the next available meeting of the Board provided that the protester notifies the District staff who responded to the protest of such request within five (5) calendar days of receipt of the District’s determination. At the Board meeting, the protester shall have an opportunity to provide written and oral arguments to the Board. The Board shall make a decision on the validity of the protest within twenty (20) days following such meeting and shall provide the protester with a written copy of such decision. The decision of the Board regarding the validity of the protest shall be final.

- h. Respondent acknowledges that, if awarded the bid, the District and Respondent shall execute a PSA within twenty-one (21) days of the Board’s final acceptance of Respondent’s Proposal. At the discretion of the Board, failure to execute a PSA within twenty-one (21) days shall be deemed a termination of the Board’s acceptance of Respondent’s Proposal. Upon execution of a PSA, escrow shall open immediately and the transaction shall close in accordance with the timeline contained in the PSA.
- i. Respondent acknowledges that, if awarded the PSA, Respondent shall bear all costs associated with the recording fees, documentary and transfer taxes, title insurance premiums, other escrow costs, and other costs as specified in the RFP.
- j. Respondent has read, understands, and agrees to be bound by the indemnification provisions set forth in Section VII of the RFP. _____ (Initial)
- k. Respondent has examined any and all Addenda (if any) issued during the Proposal period and is thoroughly familiar with all contents thereof and acknowledges receipt of the following Addenda: (Respondent to list all Addenda.)

ADDENDUM NO. _____	DATE RECEIVED: _____
ADDENDUM NO. _____	DATE RECEIVED: _____
ADDENDUM NO. _____	DATE RECEIVED: _____
ADDENDUM NO. _____	DATE RECEIVED: _____
ADDENDUM NO. _____	DATE RECEIVED: _____

10. Respondent hereby proposes the following purchase price with respect to the Site:

IN WORDS _____

IN FIGURES \$ _____

NOTE: In the event of a conflict between the bid amount in figures and the bid amount in words, the bid amount in words shall govern.

ALL RESPONDENTS ARE ADVISED THAT, IN ACCORDANCE WITH EDUCATION CODE SECTION 17476, RIO SCHOOL DISTRICT RESERVES THE RIGHT TO REJECT ANY AND ALL PROPOSALS.

PROPOSAL SUBMITTED BY:

Company Name

Signature of Respondent or Authorized Agent

Typed/Printed Name and Title

Address and Phone Number

Signature of Additional Respondent or Additional Authorized Agent, if applicable

Typed/Printed Name and Title

Address and Phone Number

If Respondent is a corporation, the legal name of the corporation shall be set forth above together with the signature of the authorized officers or agents, and the document shall bear the corporate seal. If Respondent is a partnership, the true name of the firm shall be set forth above, together with the signature of the partner or partners authorized to sign contracts on behalf of the partnership. If Respondent is an individual, his or her signature shall be placed above.

EXHIBIT "C"

DRAFTPURCHASE AND SALE AGREEMENT

PURCHASE AND SALE AGREEMENT
AND JOINT ESCROW INSTRUCTIONS,
dated _____, 2024

BETWEEN

CHINO VALLEY UNIFIED SCHOOL DISTRICT,
a political subdivision of the State of California
(**“Seller”**)

and

(**“Buyer”**)

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Exhibit "A"–Legal Description of Property

Exhibit "B"–Grant Deed

Exhibit "C"–Hazardous Substances

Exhibit "D"–Assignment and Bill of Sale

Exhibit "E"–Non-Foreign Affidavit

**PURCHASE AND SALE AGREEMENT
AND JOINT ESCROW INSTRUCTIONS**

THIS PURCHASE AND SALE AGREEMENT AND JOINT ESCROW INSTRUCTIONS (this “**Agreement**”) is made and entered into as of _____, 2024, by and between **CHINO VALLEY UNIFIED SCHOOL DISTRICT**, a political subdivision of the State of California (“**Seller**”), and _____ (“**Buyer**”). Buyer and Seller are sometimes referred to herein individually as a “**Party**” and collectively as the “**Parties**.”

RECITALS:

A. Seller owns certain improved real property, approximately 6.5 acres in size, located on the southeast side of Butterfield Ranch Road adjacent to Chino Hills High School, Chino Hills, CA 91790, APN No. 1017-231-34, together with all improvements, rights, interests, easements, tenements and estates, more fully described on Exhibit “A” (the “**Land**”). The Land is located in the City of Chino Hills (“**City**”), in the County of San Bernardino (the “**County**”), and State of California (the “**State**”),

B. The Land and any improvements to the land are collectively hereinafter referred to as the “**Property**.”

C. Seller desires to sell the Property to Buyer, and Buyer desires to purchase the Property from Seller, on the terms and conditions contained in this Agreement.

NOW, THEREFORE, in consideration of the foregoing recitals, the promises and covenants of the Parties in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which the Parties acknowledge, the Parties agree as follows:

ARTICLE I

DEFINITIONS

Certain capitalized terms used in this Agreement have the meanings defined below.

SECTION 1.1 - “**Additional Deposit**” means the sum of ten thousand dollars (\$10,000) delivered to Escrow Holder pursuant to Section 4.3.

SECTION 1.2 - “**Approved**” or “**Approval**” means that with respect to any item or matter for which approval by any Authorities is required, such item has been approved by action of the highest governing body of such Authorities, and all applicable appeal and referenda periods and statutes of limitations for challenging or appealing such approval have expired without the filing of an appeal or challenge or, if an appeal or challenge has been filed, that such appeal or challenge has been resolved on terms satisfactory to Buyer in its sole and absolute discretion.

SECTION 1.3 - “**Authorities**” means governmental or quasi-governmental agencies or authorities having any jurisdiction over the Property.

SECTION 1.4 - “**Buyer**” is defined in the preamble to this Agreement.

SECTION 1.5 - “**Closing**” means the date upon which the Grant Deed is recorded in the Official Records of the County, title to the Property is conveyed to Buyer, and possession of the Property is delivered to Buyer, in accordance with the terms of this Agreement.

SECTION 1.6 - “**Closing Date**” means that date which is the next business day fifteen (15) days following the Feasibility Date.

SECTION 1.7 - “**Deposit**” means the Initial Deposit, the Additional Deposit, Final Deposit and any Extension Fees collectively.

SECTION 1.8 - “**Disapproved Exceptions**” is defined in Section 5.1.

SECTION 1.9 - “**Escrow**” means the escrow established pursuant to this Agreement through which the purchase and sale of the Property shall be consummated.

SECTION 1.10 - “**Escrow Cancellation Charges**” is defined in Section 10.2.

SECTION 1.11 “**Escrow Holder**” means _____.

SECTION 1.12 - “**Feasibility Date**” means the date that is seventy-five (75) days after the mutual execution of this Agreement; provided, however, that one additional thirty (30)-day extension of the Feasibility Date shall be granted to Buyer if Buyer delivers a written notice of such extension to Seller prior to the expiration of the original Feasibility Date.

SECTION 1.13 - “**Feasibility Matters**” is defined in Section 5.3.

SECTION 1.14 - “**Feasibility Notice**” means a written notice from Buyer to Seller delivered pursuant to Section 5.3 approving or waiving approval of the Feasibility Matters or, alternatively, disapproving the Feasibility Matters.

SECTION 1.15 - “**Feasibility Period**” means the period commencing on the date of this Agreement and ending at 5:00 P.M. Pacific Time on the Feasibility Date.

SECTION 1.16 - “Final Deposit” means the sum of eighty thousand dollars (\$80,000) delivered to Escrow Holder pursuant to Section 4.4.

SECTION 1.17 - “Governmental Approvals” is defined in Article XV.

SECTION 1.18 - “Grant Deed” means a grant deed to the Property in the form of Exhibit “B”.

SECTION 1.19 - “Hazardous Substances” is defined on Exhibit “C”.

SECTION 1.20 - “Initial Deposit” means the sum of ten thousand dollars (\$10,000) delivered to Escrow Holder pursuant to Section 4.2.

SECTION 1.21 - “Official Records” means the official records of the County of Ventura.

SECTION 1.22 - “Parties” and “Party” are defined in the preamble to this Agreement.

SECTION 1.23 - “Permitted Exceptions” means the following:

(a) General and special real property taxes and assessments, a lien not yet due and payable; and

(b) Any other liens, easements, encumbrances, covenants, conditions and restrictions of record approved, or waived or deemed waived if a Disapproved Exception, by Buyer pursuant to Section 5.1, or created by Buyer.

SECTION 1.24 - “Preliminary Report” is defined in Section 5.1.

SECTION 1.25 - “Project” is defined in Article XV.

SECTION 1.26 - “Property” is defined in the Recitals to this Agreement.

SECTION 1.27 - “Property Documents” is defined in Section 5.2.

SECTION 1.28 - “Purchase Price” means _____.

SECTION 1.29 - “Seller’s knowledge” means the actual knowledge of Seller’s Board of Education, Superintendent, Assistant Superintendent, consultants and any other employee and/or affiliate of Seller who should reasonably be expected to have knowledge of the Property.

SECTION 1.30 - “Title Company” means _____..

SECTION 1.31 - “Title Policy” means a CLTA owner’s policy of title insurance, dated as of the Closing Date, in an amount equal to the Purchase Price, insuring fee title to the Property vested in Buyer subject only to the Permitted Exceptions. Buyer may elect to obtain an ALTA owner’s policy of title insurance provided that the Closing shall not be delayed thereby, and provided further that Buyer shall be responsible for payment of all premium and survey costs for such policy that exceed the cost of the CLTA owner’s title policy.

ARTICLE II

PURCHASE AND SALE

Seller agrees to sell and convey the Property to Buyer, and Buyer agrees to purchase the Property from Seller, on the terms and subject to the conditions set forth in this Agreement.

ARTICLE III

EXCLUSION FROM PROPERTY

This Agreement does not include the purchase and sale of the following items which are specifically excluded from the Property and which shall remain the property of the Seller:

- (a) Seller’s personal property that is located at the Property;
- (b) All accounts pertaining to the Property and all funds held therein, including, but not limited to, property management accounts, operating accounts, replacement and other reserve accounts, residual receipts accounts, utility deposit accounts, tax and impound accounts, retainers, deposits (but specifically excluding security deposits) and the like;
- (c) Claims and/or judgments against third parties in favor of Seller;
- (d) Moneys payable to Seller by collection agencies; and
- (e) Deposits made with governmental authorities or utilities, rebates, refunds, prepayments, credits, rights of setoff and similar claims due Seller from third parties.

ARTICLE IV

ESCROW AND DEPOSITS

SECTION 4.1 - Opening of Escrow. Within three (3) business days after this Agreement is fully signed and delivered by the Parties, the Parties shall open an Escrow at the office of Escrow Holder by delivering an executed copy of this Agreement to Escrow Holder (the “Opening of Escrow”). This Agreement shall constitute joint escrow instructions to Escrow Holder. The Parties shall execute such additional instructions not inconsistent with the

provisions of this Agreement which may be reasonably required by Escrow Holder and shall be bound by Escrow Holder's general instructions; provided, however, that as between the Parties, if any conflict between the provisions of this Agreement and the provisions of Escrow Holder's general instructions exists or arises, the provisions of this Agreement shall control. Escrow Holder shall promptly notify Buyer and Seller in writing of the date of the Opening of Escrow. Escrow Holder is designated the "real estate reporting person" for purposes of Section 6045 of the Internal Revenue Code of 1986, as amended, and Treasury Regulation 1.6045-4, and any instructions or settlement statement prepared by Escrow Holder shall so provide. Escrow Holder shall be responsible for filing Form 1099-S with the Internal Revenue Service.

SECTION 4.2 - Initial Deposit.

(a) Seller acknowledges receipt of the Initial Deposit from Buyer. Upon Opening of Escrow, Seller shall deliver the Initial Deposit to Escrow Holder on behalf of Buyer. Escrow Holder shall place the Initial Deposit in an interest-bearing account with interest credited to Buyer provided Buyer is not in default of this Agreement.

(b) The Initial Deposit shall be non-refundable to Buyer unless otherwise provided herein. The Initial Deposit shall be applied to the payment of the Purchase Price at Closing.

SECTION 4.3 - Additional Deposit.

(a) Seller acknowledges receipt of the Additional Deposit from Buyer. Upon opening of Escrow, Seller shall deliver the Additional Deposit to Escrow Holder on behalf of Buyer. Escrow Holder shall place the Additional Deposit in an interest-bearing account with interest credited to Buyer provided Buyer is not in default of this Agreement.

(b) The Additional Deposit shall be non-refundable to Buyer, unless otherwise provided herein. The Additional Deposit shall be applied to the payment of the Purchase Price at Closing.

SECTION 4.4. Final Deposit.

(a) Buyer shall deliver the Final Deposit to Escrow Holder within forty-eight (48) hours after the expiration of the Feasibility Period. Escrow Holder shall place the Final Deposit in an interest-bearing account with interest credited to Buyer provided Buyer is not in default of this Agreement.

(b) The Final Deposit shall be non-refundable to Buyer, unless otherwise provided herein. The Final Deposit shall be applied to the payment of the Purchase Price at Closing.

ARTICLE V

BUYER'S INSPECTIONS AND FEASIBILITY INVESTIGATIONS

SECTION 5.1 - Title.

(a) Within ten (10) days after the Opening of Escrow, Seller, at its sole cost and expense, shall deliver to Buyer a Preliminary Report (“**Preliminary Report**”) of title to the Property, issued by the Title Company and dated as of a date within ten (10) days of the Opening of Escrow, together with legible copies of all documents referenced therein as exceptions to title. Within fifteen (15) days after the receipt of the Preliminary Report, Buyer shall notify Seller of Buyer’s objections to title, if any (“**Disapproved Exceptions**”). Buyer’s failure to notify Seller in writing within fifteen (15) days after receipt of the Preliminary Report of any Disapproved Exceptions shall constitute a waiver of such Disapproved Exceptions by Buyer, which shall in all events be deemed a Disapproved Exception). Seller shall notify Buyer in writing whether Seller elects to cause the Title Company to eliminate any Disapproved Exceptions within ten (10) days after Seller receives Buyer’s notice of the Disapproved Exceptions. Seller shall have sixty (60) days from receipt of notice of the Disapproved Exceptions to cure any title defects. Seller’s failure to timely respond to Buyer’s notice of Disapproved Exceptions shall be deemed Seller’s election not to eliminate the Disapproved Exceptions. If Seller elects not to eliminate such Disapproved Exceptions, Buyer shall notify Seller in writing on or before 5:00 P.M. Pacific Time on the Feasibility Date that Buyer elects either to waive its disapproval or to terminate Escrow. Buyer’s failure to notify Seller in writing prior to the Feasibility Date of its decision with respect to any Disapproved Exceptions that Seller has chosen not to eliminate shall constitute a waiver of such Disapproved Exceptions by Buyer. If Buyer elects to terminate Escrow prior to the expiration of the Feasibility Date because of a defect in title, Escrow Holder shall pay the Initial Deposit and Additional Deposit to Buyer without any additional instructions from Seller, and Escrow Holder shall immediately return all other documents, instruments and moneys to the Party that deposited same.

(b) Seller shall deliver title to the Property at the Closing subject only to the Permitted Exceptions and those Disapproved Exceptions waived or deemed waived by Buyer. Any exceptions to title shown on any supplement to the Preliminary Report that may be issued from time to time by the Title Company (the “**New Exceptions**”) shall be delivered to Buyer and Buyer shall notify Seller in writing of its approval or disapproval of such New Exceptions within fifteen (15) days thereafter unless such New Exceptions constitute Permitted Exceptions. Buyer’s failure to notify Seller in writing within fifteen (15) days of receipt of any supplement to the Preliminary Report of any New Exceptions contained therein shall constitute a waiver of such disapproval by Buyer. Seller shall notify Buyer in writing whether Seller elects to cause the Title Company to eliminate any disapproved New Exceptions within ten (10) days after Seller receives Buyer’s notice of the disapproved New Exceptions.

Seller shall have sixty (60) days from receipt of notice of the New Exceptions to cure any title defects. Seller's failure to timely respond to Buyer's notice of disapproved New Exceptions shall be deemed Seller's election not to eliminate the disapproved New Exceptions. If Seller elects not to eliminate such disapproved New Exceptions, Buyer shall notify Seller in writing within ten (10) days thereafter that Buyer elects either to waive its disapproval or to terminate Escrow. Buyer's failure to timely notify Seller in writing of its decision with respect to any disapproved New Exceptions that Seller has chosen not to eliminate shall constitute a waiver of such disapproved New Exceptions by Buyer. If Buyer elects to terminate Escrow in accordance with the provisions of this Section 5.1(b), then (i) Escrow Holder shall pay the Deposit to Buyer without any additional instructions from Seller, and (ii) Escrow Holder shall immediately return all other documents, instruments and moneys to the Party that deposited same.

(c) Seller shall be obligated to eliminate all monetary liens or encumbrances deemed as Disapproved Exceptions before or at the Closing.

SECTION 5.2 - Document Review. Within ten (10) days after the Opening of Escrow, Seller shall use reasonable efforts to provide Buyer with copies of any permits, reports (including, without limitation, any environmental assessment reports previously prepared for Seller), surveys, studies, soil assessments, agreements, documents, plans, maps and entitlements in Seller's possession concerning the Property and its improvement, development and ownership (collectively, the "**Property Documents**"). During the Feasibility Period, Buyer shall have the right to review the Property Documents in Buyer's sole and absolute discretion. Seller shall reasonably cooperate with Buyer with respect to the review of the Property Documents.

SECTION 5.3 - Feasibility Study. During the Feasibility Period, Buyer shall have the right to review, in Buyer's sole and absolute discretion, the suitability of the Property for Buyer's use and development, including, without limitation, any governmental land regulations, zoning ordinances, development costs, financial and market feasibility, all covenants, conditions and restrictions affecting the Property, and the physical condition of the Property, including, without limitation, soil and geological assessments, environmental assessments and the Property Documents (the "**Feasibility Matters**"). Seller shall reasonably cooperate with Buyer in any and all investigations during the Feasibility Period and Seller shall use its reasonable efforts to cause its engineers, architects, surveyors, marketing consultants, and other advisors and consultants, if any, to share, at Buyer's cost, any information or knowledge they have concerning the Property with Buyer. During the Feasibility Period, Buyer shall have the right to deliver to Seller and Escrow Holder the Feasibility Notice. Failure by Buyer to give the Feasibility Notice by the end of the Feasibility Period shall be deemed approval of the Feasibility Matters and shall be deemed to be a waiver of Buyer's right to terminate the Escrow pursuant to this provision. If Buyer disapproves any Feasibility Matters by setting forth such disapproval in the Feasibility Notice to Seller (except for the General Plan Amendment), Seller shall have sixty (60) days from receipt of the Feasibility Notice to

cure, to Buyer's sole and absolute discretion, any matter set forth by Buyer in the Feasibility Notice (except for the General Plan Amendment). If Buyer elects to terminate Escrow because of Seller's failure to timely cure any matter set forth in the Feasibility Notice (except for the General Plan Amendment), Escrow shall terminate, Escrow Holder shall pay the Initial and Additional Deposit to Buyer without any additional instructions from Buyer, and Escrow Holder shall immediately return all other documents, instruments and moneys to the Party that deposited same.

SECTION 5.4 - Access.

(a) Seller grants to Buyer and Buyer's agents, employees and consultants a nonexclusive license to enter at all reasonable times upon the Property, at their own cost and risk, and so long as they do not unreasonably interfere with Seller's possession, for the purpose of allowing Buyer to conduct whatever soil and engineering tests, feasibility studies, surveys and other physical examinations of the Property Buyer deems appropriate. To ensure that Buyer is not unreasonably interfering with the operation of the maintenance facilities located on the Property, Buyer shall contact the Seller to arrange reasonable dates and times for accessing the Property. Seller's consent to Buyer's request to access the Property shall not be unreasonably withheld.

(b) Buyer shall indemnify, defend and hold Seller free and harmless from all loss and liability (including, without limitation, attorneys' fees and court costs) arising from such activities of Buyer and its agents, employees and consultants upon the Property during the Feasibility Period, and from all mechanic's, material persons' and other liens resulting solely and directly from any such conduct of Buyer and its agents and employees; provided, however, that Buyer shall have no liability for any loss or damage attributable to the acts or omissions of Seller or Seller's agents, employees, invitees, or licensees (other than Buyer). Buyer shall repair and replace any damage to the Property caused by any entry on and/or examination of the Property by Buyer or Buyer's agents, employees and consultants. Buyer shall not permit or suffer the release or disposal of any Hazardous Substances on the Property. Buyer's obligations pursuant to this Section 5.4 shall survive the Closing Date.

SECTION 5.5 - Return of Property Documents. If Buyer elects to terminate Escrow in accordance with the provisions of this Agreement or if Escrow, for any reason, shall not close on the Closing Date, Buyer shall return all copies of the Property Documents to Seller, and any other documents regarding the Feasibility Matters provided to Buyer by Seller in connection with the Property. Any permits, reports (including, without limitation, any environmental assessment reports), surveys, studies, soil assessments, agreements, documents, plans, maps, and entitlements prepared by or on behalf of Buyer concerning the Property and its improvement, development, and ownership shall remain in Buyer's sole possession and control.

ARTICLE VI

CLOSING; PAYMENT OF PURCHASE PRICE

SECTION 6.1 - Closing Date. The Closing shall occur on or before the Closing Date, unless otherwise extended pursuant to Section 6.2 below, or by the written agreement of both Parties.

SECTION 6.2 - Extended Closing Date. Buyer, by written notice to Seller and Escrow Holder not later than one (1) business day before the Closing Date, shall have the right to extend the Closing Date for two (2) additional thirty (30) day periods (the “**Closing Date Extensions**”). Buyer hereby agrees to pay to Seller, through Escrow, the sum of twenty-five thousand dollars (\$25,000) (an “**Extension Fee**”) for each thirty (30) day extension period that Buyer elects to exercise. Any and all Extension Fees paid to Seller pursuant to this Section shall be applicable toward the Purchase Price, shall be considered part of the Deposit and shall be non-refundable to Buyer, unless otherwise provided herein.

SECTION 6.3 - Balance of Purchase Price. Before the Closing, Buyer shall deposit with Escrow Holder the Purchase Price, less the Deposit, and Buyer’s share of closing costs and prorations as provided in Article VII below, in immediately available funds.

ARTICLE VII

CLOSING COSTS AND PRORATIONS

SECTION 7.1 - Closing Costs. Seller shall pay the CLTA premium for the Title Policy, all County documentary transfer taxes, and one-half (½) of Escrow Holder’s escrow fees, in connection with the purchase and sale of the Property. Buyer shall pay all recording costs, one-half (½) of Escrow Holder’s escrow fees, and any additional premium, survey, or other costs for ALTA extended coverage title insurance over and above the CLTA premium costs, in connection with the purchase and sale of the Property. All other Closing costs related to the transaction shall be paid by the Parties in the manner consistent with customary practice for vacant land sales in the County. Escrow Holder shall notify Buyer and Seller in writing of their respective shares of such costs at least five (5) business days before the Closing Date.

SECTION 7.2 - Prorations. Real estate taxes and assessments, if any, shall be prorated on the basis of the most recent tax statement for the Property as of 12:01 A.M. Pacific Time on the Closing Date, on the basis of a 365-day year. At least five (5) business days before the Closing Date, Escrow Holder shall deliver to Seller and Buyer a tentative proration schedule setting forth a preliminary determination of prorations. If any information needed for the proration of any item is not available, the Parties shall re-prorate such item after the Closing and payment shall be made promptly to the Party entitled thereto. After the Closing, Seller shall remain solely responsible for and shall promptly pay before delinquency any real estate taxes and assessments relating to periods before the Closing Date.

ARTICLE VIII

DEPOSITS INTO ESCROW

SECTION 8.1 - Deposits into Escrow by Seller. No later than one (1) business day before the Closing Date, Seller shall deposit with Escrow Holder:

- (a) The Grant Deed, duly executed by Seller, acknowledged and in recordable form, subject only to the Permitted Exceptions;
- (b) An Assignment and Bill of Sale in the form attached hereto as Exhibit “D”, duly executed by Seller (“**Bill of Sale**”);
- (c) Seller’s Non-foreign Affidavit in the form attached hereto as Exhibit “E”, duly executed by Seller (“**Non-foreign Affidavit**”);
- (d) A California Form 597W Real Estate Withholding Exemption Certificate, duly executed by Seller (the “**Form 597**”); and
- (e) Such other documents as may otherwise be necessary or reasonably required by Escrow Holder to effect the sale, conveyance and delivery of the Property to Buyer.

SECTION 8.2 - Deposits into Escrow by Buyer. No later than one (1) business day before the Closing Date, Buyer shall deposit with Escrow Holder the following:

- (a) Immediately available funds, in accordance with Section 6.3;
- (b) Buyer’s share of closing costs and cash charges, in accordance with Article VII; and
- (c) Such other documents as may be necessary or reasonably required by Escrow Holder to effect the sale, assignment, transfer, conveyance and delivery of the Property to Buyer.

ARTICLE IX

CONDITIONS TO CLOSING

SECTION 9.1 - Conditions to Buyer’s Obligations. The Closing and Buyer’s obligation to purchase the Property are subject to the satisfaction of the following conditions or Buyer’s written waiver of such conditions on or before the Closing Date:

- (a) Seller shall have performed all obligations to be performed by Seller pursuant to this Agreement;

(b) Seller's representations and warranties herein shall be true and correct in all material respects as of the Closing; and

(c) The Title Company shall be committed to issue to Buyer, as of the Closing Date, the Title Policy.

Buyer may waive in writing any or all of such conditions in its sole and absolute discretion.

SECTION 9.2 - Conditions to Seller's Obligations. The Closing and Seller's obligation to sell and convey the Property are subject to the satisfaction of the following conditions or Seller's written waiver of such conditions on or before the Closing Date:

(a) Buyer shall have performed all obligations to be performed by Buyer pursuant to this Agreement before Closing, including, but not limited to, the payment of the Purchase Price; and

(b) Buyer's representations, warranties and covenants set forth herein shall be true and correct in all material respects as of the Closing.

Seller may waive in writing any or all of such conditions in its sole and absolute discretion.

SECTION 9.3 - Payment of Deposits. In the event the Closing does not occur on or before the Closing Date because of:

(a) The failure to satisfy or waive any or all of the conditions to Closing set forth in Section 9.1 (a), (b) and (c) hereinabove (and not because of a default by Buyer), (i) Escrow shall terminate, (ii) Escrow Holder shall pay the Deposit to Buyer without additional instructions from Seller, and

(b) (iii) Escrow Holder shall immediately return all other documents, instruments and moneys to the Party that deposited same;

(c) The failure to satisfy or waive any or all of the conditions to Closing set forth in Section 9.2 hereinabove (and not because of damage or destruction of the Property under Section 14.1(b), a condemnation under Section 14.2 or a default by Seller), Escrow shall terminate, Escrow Holder shall pay the Deposit to Seller as liquidated damages in accordance with Section 15.2, without additional instructions from Buyer or Seller. Escrow Holder shall immediately return all other documents, instruments and moneys to the Party that deposited the same.

ARTICLE X

CLOSING

SECTION 10.1 - Escrow Holder's Actions. On or before the Closing Date, when Escrow Holder holds the items required to be deposited by Seller and Buyer as described in Article VIII above, the conditions to closing set forth in Article IX above have either occurred or have been waived and Escrow Holder is prepared to issue and deliver to Buyer the Title Policy, Escrow Holder is instructed and authorized to (a) record the Grant Deed in the Office of the County Recorder of the County, (b) pay any transfer taxes, (c) instruct the County Recorder to return the Grant Deed to Buyer, (d) disburse to Seller from the funds deposited into Escrow by Buyer the Purchase Price less Seller's escrow and cash charges, (e) disburse from funds deposited by Buyer amounts toward payment of all other items chargeable to the account of Buyer hereunder, and disburse the balance of such funds, if any, to Buyer, and (f) deliver to Buyer the Bill of Sale, the Non-foreign Affidavit, the Form 597, and the Title Policy.

SECTION 10.2 - Escrow Cancellation Charges. If the Closing does not occur because of the default of a Party, the defaulting Party shall bear all Escrow Cancellation Charges. If the Closing does not occur for any reason other than the default of a Party, Buyer and Seller shall each pay one-half (1/2) of any Escrow Cancellation Charges. As used herein, "Escrow Cancellation Charges" means all fees, charges and expenses incurred by Escrow Holder or third parties engaged by Escrow Holder, as well as all expenses related to the services of the Title Company in connection with the issuance of the Preliminary Report and other title matters.

SECTION 10.3 - Conveyance and Possession. On the Closing, Seller shall convey title to the Property to Buyer, subject only to the Permitted Exceptions, and Seller shall deliver to Buyer possession of the Property, free of any leases, tenancies and occupancies.

ARTICLE XI

REPRESENTATIONS AND WARRANTIES

SECTION 11.1 - In General. There are no representations, agreements, arrangements or circumstances, oral or written, between the Parties relating to the subject matter contained in this Agreement that are not fully expressed in this Agreement, and neither Seller nor Buyer has made or does make any representation or warranty concerning any matter or thing affecting or relating to the Property not expressed in this Agreement.

SECTION 11.2 - Representations and Warranties of Seller. Seller makes the following representations, warranties and covenants to Buyer:

(a) Seller is a political subdivision of the State, duly organized, validly existing and in good standing under the laws of the State. Seller owns the Property in fee simple.

(b) The persons executing this Agreement on behalf of Seller have the right, power and authority to bind Seller to this Agreement.

(c) This Agreement constitutes the legal, valid and binding obligation of Seller enforceable against Seller in accordance with its terms, except to the extent that such enforcement may be limited by applicable bankruptcy, insolvency, moratorium and other principles relating to or limiting the rights of contracting parties generally, and specifically laws pertaining to disposition of surplus school property, including, without limitation, Sections 17455, *et seq.*, of the California Education Code and Sections 54220, *et seq.*, of the California Government Code. To Seller's knowledge, neither this Agreement nor the consummation of any of the transactions contemplated hereby violates or shall violate any provision of any agreement or document to which Seller is a party or by which Seller is bound. No consent from any third party is required before any of the Property may be conveyed to Buyer or, if any such consent is required, Seller will obtain the same prior to the Closing.

(d) Seller has disclosed to Buyer all material information in Seller's possession, if any, about the existence of any Hazardous Substances in, at, on, under or about the Property; provided, however, that Seller makes no representations with respect to environmental or other conditions of the Property or the existence of any Hazardous Substances. If Buyer purchases the Property, Buyer shall take the Property "as is." Seller assigns to Buyer, effective upon Closing, all claims, counterclaims, defenses or actions, whether at common law, or pursuant to any other applicable federal or state or other laws which Seller may have against any third parties relating to the existence of any Hazardous Substance in, at, on, under or about the Property.

(e) To Seller's knowledge, Seller is not in default under, and Seller has received no notice that any event has occurred which with the giving of notice or the passage of time, or both, would constitute a material default under any contract, transaction, agreement, covenant, condition, restriction, lease, easement, encumbrance or instrument pertaining to the Property.

(f) There is no suit, action or arbitration, or legal, administrative, or other proceeding or governmental investigation, formal or informal, including, but not limited to, eminent domain or condemnation proceeding, proceeding to establish a new assessment district or increase the assessments imposed by an existing assessment district, or zoning change proceeding, pending or, to Seller's knowledge, threatened in writing, or any judgment or moratorium which affects the Property or would affect Buyer's anticipated development of the Property.

(g) There are no lawsuits, claims, suits, proceedings or investigations pending or, to Seller's knowledge, threatened against Seller affecting the Property nor, to Seller's knowledge, is there any basis for any of the same, and there are no lawsuits, suits or proceedings pending in which Seller is the plaintiff or claimant and which relate to the Property.

(h) Seller has made no oral or written commitments or representations to, or understandings or agreements with, any person, firm or entity or any adjoining property owner which would in any way be binding on Buyer or would interfere with Buyer's ability to develop and improve the Property, and Seller shall not make or enter into any such commitment, representations, understandings or agreements without Buyer's written consent.

(i) Seller has disclosed to Buyer all material information in Seller's possession or known to Seller concerning the Property.

(j) Seller is not bankrupt or insolvent under any applicable federal or state standard, nor has Seller filed for protection or relief under any applicable bankruptcy or creditor protection statute or has been threatened by creditors with an involuntary application of any applicable bankruptcy or creditor protection statute. Seller is not entering into the transactions described in this Agreement with intent to defraud any creditor or to prefer the rights of one creditor over any other.

All representations and warranties of Seller in this Agreement are made as of the date of this Agreement and as of the Closing and shall survive the Closing and the recordation of the Grant Deed for a period of three (3) years. Seller shall be in material default hereunder if Seller is unable to make such representations and warranties truthfully as of the Closing Date.

SECTION 11.3 - Representations and Warranties of Buyer. Buyer makes the following representations, warranties and covenants to Seller:

(a) Buyer is a corporation duly organized, validly existing and in good standing under the laws of California. Buyer has the right, power and authority to enter into this Agreement and to perform its obligations hereunder. The persons executing this Agreement on behalf of Buyer have the right, power and authority to bind Buyer to this Agreement.

(b) This Agreement constitutes the legal, valid and binding obligation of Buyer enforceable against Buyer in accordance with its terms, except to the extent that such enforcement may be limited by applicable bankruptcy, insolvency, moratorium and other principles relating to or limiting the rights of contracting parties generally. This Agreement does not violate any provision of any material agreement or document to which Buyer is a party or by which Buyer is bound.

(c) There are no lawsuits, claims, suits, proceedings or investigations pending or, to Buyer's knowledge, threatened against Buyer arising out of or concerning Buyer's purchase of the Property. There are no actions, suits or proceedings pending or, to Buyer's knowledge, threatened against Buyer which question the legality or propriety of the transactions contemplated by this

Agreement.

(d) Buyer has examined or will examine the Property, is familiar with its physical condition and, except as otherwise expressly set forth in this Agreement, accepts the Property in an “as is” condition. Seller has not made and does not make any representations as to the physical condition of the Property.

(e) Buyer has conducted or will conduct, at its discretion, an independent investigation with respect to general plan designations, and zoning, ordinances, resolutions and regulations of all authorities having jurisdiction over the Property and the use and improvement of the Property. Seller has not made representations to Buyer on any of these matters.

All representations and warranties of Buyer in this Agreement are made as of the date of this Agreement and as of the Closing, and shall survive the Closing and the recordation of the Grant Deed for a period of three (3) years. Buyer shall be in a material default if Buyer is unable to make such representations and warranties truthfully as of the Closing Date.

ARTICLE XII

ADDITIONAL COVENANTS

SECTION 12.1 - Notification by Seller of Certain Matters. During the period before the Closing, either Party shall advise the other as soon as reasonably possible or practical in writing of any material adverse change in the condition of the Property that comes to its attention, the discovery of any fact or event which would render any representation or warranty of such Party in this Agreement untrue or materially misleading, and the receipt of any written notice or other communication from any third person alleging that the consent of such third person is or may be required in connection with the transactions contemplated by this Agreement.

SECTION 12.2 - No Encumbrance. Seller shall not, directly or indirectly, alienate, encumber, transfer, option, lease, assign, sell, transfer or convey its interest or any portion of such interest in the Property or any portion thereof prior to the Closing. Each Party shall timely discharge, before the Closing, any and all obligations relating to work performed on or conducted at or materials delivered to the Property from time to time by such Party, or at such Party’s direction or on its behalf, in order to prevent the filing of any claim or mechanic’s lien with respect to such work or materials.

SECTION 12.3 - Cooperation. Seller shall (and Seller shall use its reasonable efforts to cause its consultants, engineers, contractors and lenders, if any, and any other persons with an interest in the Property to) reasonably cooperate with Buyer in connection with Buyer’s feasibility investigations under this Agreement, provided that such cooperation shall be at no material cost to Seller.

ARTICLE XIII

INDEMNIFICATION; TERMINATION; RELEASE

SECTION 13.1 - Indemnification. Seller shall defend, indemnify and hold Buyer, and its officers, officials, and employees (“Buyer Parties”), harmless from any and all third-party claims, liabilities, losses, damages, expenses, obligations, and costs (including without limitation attorney fees and costs) of every nature arising out of any procedural defect under Seller’s control which might invalidate the provisions of this Agreement or the delivery of title to the Property, including applicable laws pertaining to the disposition of surplus school property pursuant to Sections 17455, *et seq.*, of the California Education Code and Section 54220 of the California Government Code (collectively, the “Surplus Property Laws”), except to the extent caused by the negligence or willful misconduct of Buyer or the Buyer Parties. This indemnification provision shall not apply to claims by Buyer against Seller, which shall otherwise be governed by the other terms of this Agreement.

Buyer shall indemnify, defend, and hold Seller, and its officers, officials, employees, and volunteers (“Seller Parties”) harmless from any and all claims, liabilities, losses, damages, expenses, obligations, and costs (including without limitation attorney fees and costs) of every nature arising out of or in connection with Buyer’s activities on the Property under this Agreement, including, but not limited to, its due diligence activities and evaluations, or its failure to comply with any obligations contained in this Agreement, except to the extent caused by the negligence or willful misconduct of Seller or the Seller Parties.

The provisions of this Section 13.1 shall survive the expiration and/or termination of this Agreement.

SECTION 13.2 - Termination. In the event that the sale of the Property to Buyer is contested in writing by any person or entity prior to the Closing on the grounds that Seller has not complied with the Surplus Property Laws, Buyer shall have the right to terminate the Escrow. If Buyer elects to terminate the Escrow, (a) Buyer and Seller shall each pay one-half (½) of all Escrow Cancellation Charges, (b) Escrow Holder shall pay the Deposit to Buyer, (c) Escrow Holder shall immediately return all other documents, instruments and moneys to the Party that deposited same, and (d) the Escrow shall be terminated.

SECTION 13.3 - Seller Released from Liability. Without limiting the generality of the foregoing, but subject to the express representations set forth in this Agreement or in the documents to be delivered by Seller at Closing, Buyer, on behalf of itself and its heirs, successors and assigns, hereby expressly waives, relinquishes, acquits, forever discharges and releases any and all past, present or future, fixed or contingent, matured or unmatured, liquidated or unliquidated, claims, causes of action, cross-claims, liabilities, rights, remedies, demands (including letter-demands, notices or inquiries from any person or governmental or quasi-governmental authority or agency), penalties, assessments, damages, requests, suits, lawsuits, costs (including attorneys’ fees and expenses), actions, administrative proceedings

or orders of whatever nature, character, type or description, whenever and however occurring, whether at law or in equity and whether sounding in tort or contract or any statutory or common law claim or remedy of any type (collectively, "Claims"), Buyer or any of its heirs, successors or assigns may now or hereafter have against Seller, whether known or unknown, with respect to the Property and the transactions contemplated by this Agreement, including, without limitation,

- (a) any latent or patent defect in the improvements and geological conditions of the Property, including, without limitation, subsidence and subsurface conditions;
- (b) any past, present or future presence or existence of Hazardous Materials on, under or about the Property or with respect to any past, present or future violations of any rules, regulations, laws, ordinances or policies now or hereafter enacted regulating or governing the use, handling, storage or disposal of Hazardous Materials, including, without limitation (i) any and all rights Buyer may now or hereafter have to seek contribution from Seller under Section 113(f)(i) of the Comprehensive Environmental Response Compensation and Liability Act of 1980 ("CERCLA"), as amended by the Superfund Amendments and Reauthorization Act of 1986 (42 USCA § 9613), as the same may be further amended or replaced by any similar law, rule or regulation, (ii) any and all Claims, whether known or unknown, nor or hereafter existing, with respect to the Property under Section 107 of CERCLA (42 USCA § 9607), and (iii) any and all rights Buyer may have under any other environmental or health and safety statute, law, rule, regulation, policy, or ordinance; and
- (c) any failure, or alleged failure, of Seller follow any applicable provision of the Education Code and/or Government Code regarding surplus property under Seller control, which might invalidate this Agreement or interfere with the delivery of title.

Buyer hereby further agrees as follows:

Buyer acknowledges that there is a risk that subsequent to the execution of the release set forth herein, Buyer may discover, incur or suffer from Claims which were unknown or unanticipated at the time this Agreement is executed, including, without limitation, unknown or unanticipated Claims which, if known by Buyer on the date this Agreement is being executed, may have materially affected Buyer's decision to execute this Agreement. Buyer acknowledges that Buyer is assuming the risk of such unknown and unanticipated Claims and agrees that this release applies thereto. Buyer expressly waives the benefits of Section 1542 of the California Civil Code, which reads as follows:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR

HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY.

Buyer Initial: _____ Seller Initial: _____

Buyer represents and warrants that Buyer has been represented by independent counsel of Buyer's own choosing in connection with the preparation and review of the release set forth herein, that Buyer has specifically discussed with such counsel the meaning and effect of this release and that Buyer carefully read and understands the scope and effect of each provision contained herein. Buyer further represents and warrants that Buyer does not rely and has not relied upon any representation or statement made by Seller or any of its representatives, agents, partners, members, employees, attorneys or officers with regard to the subject matter, basis or effect of this release.

Buyer represents and warrants to Seller that Buyer has not and shall not assign or transfer or purport to assign or transfer any Claim or Claims or any portion thereof or any interest therein to any party who does not acquire an interest in the Property or this Agreement and agrees to indemnify, defend and hold Seller harmless from and against any Claim or Claims based on or arising out of, whether directly or indirectly, any such assignment or transfer or purported assignment or transfer.

ARTICLE XIV

DAMAGE/DESTRUCTION/CONDEMNATION

SECTION 14.1 - Damage or Destruction.

(a) In the event of damage or destruction of the Property or any portion of the Property prior to the Closing Date in an amount not exceeding Fifty Thousand Dollars (\$50,000.00), Buyer and Seller shall consummate this Agreement without change in the Purchase Price, provided that Seller shall assign to Buyer all of Seller's rights under any insurance policy covering the damage or destruction and shall indemnify and guarantee Buyer with respect to any costs incurred by Buyer in repairing and restoring the Property that are not paid by the insurance up to the amount of Fifty Thousand Dollars (\$50,000.00).

(b) In the event of damage or destruction of the Property or any portion of the Property prior to the Closing Date in an amount in excess of Fifty Thousand Dollars (\$50,000.00), Buyer may elect either to terminate this Agreement upon written notice to Seller and Escrow Holder or to consummate this Agreement, in which event Seller shall assign to Buyer all of Seller's rights under any insurance policy covering the damage or destruction, but without the indemnity and guarantee provided in subsection (a) above. If Buyer terminates pursuant to this Section, (i) neither Party shall have any rights or responsibilities to the other, (ii) the Deposit shall be promptly returned to Buyer, (iii) any

Escrow Cancellation Charges connected with this termination shall be shared one-half (½) by Buyer and one-half (½) by Seller, and (iv) Escrow Holder shall immediately return all documents, instruments and money to the Party that deposited same.

SECTION 14.2 - Condemnation.

(a) If, prior to the Closing Date, all of the Property is taken by eminent domain, or is the subject of a pending taking which has not been consummated, Seller shall immediately notify Buyer of the event. In this event, this Agreement shall be immediately terminated. On termination of this Agreement, (i) neither Party shall have any rights or responsibilities to the other, and (ii) the Deposit shall be promptly returned to Buyer. In this event, any Escrow Cancellation Charges in connection with the termination shall be shared one-half (½) by Buyer and one-half (½) by Seller.

(b) If, prior to the Closing Date, a material portion but not all of the Property is taken by eminent domain, or is the subject of a pending taking which has not been consummated, Seller shall immediately notify Buyer of this event. Buyer shall then have the right to terminate this Agreement by written notice to Seller delivered within ten (10) business days after Buyer's receipt of this notice, if Buyer determines that the portion of the Property subject to being taken would materially and adversely affect Buyer's intended use of the Property. If Buyer elects not to exercise the right to terminate pursuant to this Section, Seller shall assign and deliver to Buyer, and Buyer shall be entitled to receive, all awards, otherwise payable to Seller, for the taking by eminent domain. The Parties shall proceed to the Closing Date pursuant to the terms of this Agreement, except as necessitated by eminent domain action, and without any reduction in the Purchase Price. If Buyer terminates pursuant to this Section, (i) neither Party shall have any rights or responsibilities to the other, (ii) the Deposit shall be promptly returned to Buyer, (iii) any Escrow Cancellation Charges connected with this termination shall be shared one-half (½) by Buyer and one-half (½) by Seller, and (iv) Escrow Holder shall immediately return all documents, instruments and money to the Party that deposited same.

ARTICLE XV

PROCESSING OF APPROVALS

(a) Buyer shall have the right, at Buyer's sole cost and expense, to process any and all applications, plans, maps, agreements, documents, and other instruments necessary or appropriate, as determined in Buyer's sole discretion, to obtain all requisite Approvals from the Authorities to redevelop and improved the Property, as contemplated by the Buyer (the "Project"). Such documents and instruments shall

include, without limitation, any application for annexation to the City by the County Local Agency Formation Commission if redevelopment with the City is required or preferred, a general plan amendment, rezoning and subdivision map (collectively "Governmental Approvals"). After delivery of the Feasibility Notice, Buyer shall, at its sole cost and expense, attempt in good faith and in a diligent manner to obtain Approval of the Governmental Approvals. Upon obtaining the Approvals, Buyer shall promptly deliver, within three (3) days of receipt, written notice of same to Seller and Escrow Holder.

(b) Seller agrees to cooperate reasonably with Buyer, at Buyer's cost, in pursuing and obtaining the Governmental Approvals. Seller further agrees that such reasonable cooperation includes, without limitation, executing such documents, applications, plans, maps, agreements and instruments as Buyer may request which are necessary or, in Buyer's good faith judgment, appropriate for the processing of the Governmental Approvals. Seller agrees to execute and return such items to Buyer within five (5) business days after receiving written request for such execution, accompanied by the item to be executed.

ARTICLE XVI

REMEDIES

SECTION 16.1 - Buyer's Remedies. If the Closing does not occur by reason of Seller's default hereunder that is not cured within thirty (30) days after Seller's receipt of written notice from Buyer of such default, Buyer shall be entitled to pursue any remedies to which Buyer may be entitled under this Agreement, at law and/or in equity, including, without limitation, the right to specifically enforce this Agreement, to terminate this Agreement, to record a notice of pendency of action against any of the Property, and/or to pursue an action for damages.

SECTION 16.2 - Seller's Remedies. If the Closing does not occur solely by reason of Buyer's default hereunder, which is not cured within thirty (30) days after Buyer's receipt of written notice from Seller of such default, Seller shall be released from the obligation to sell the property to Buyer and shall be entitled to receive the Deposit as liquidated damages for this failure. Escrow Holder shall deliver the Deposit to Seller on failure of Buyer to close the Escrow provided in this Agreement, less any portion of the Deposit previously disbursed to Seller. The Parties agree that it would be impractical or extremely difficult to fix actual damages if Buyer fails to close the Escrow, and that the foregoing amount is a reasonable estimate of these damages and that Seller shall retain the sums set forth in this provision as Seller's sole and exclusive right to damages. The Parties witness their agreement to these liquidated damages and waiver of specific performance provision by initialing this Section 16.2.

Initials of Buyer: _____

Initials of Seller: _____

ARTICLE XVII

REAL ESTATE BROKERAGE COMMISSION

Buyer represents and warrants that it has not dealt with or been represented by any brokers or finders in connection with the purchase and sale of the Property, or, to the extent it has, Buyer is solely responsible for paying, at Buyer's sole expense, any amounts due to such broker or finder. Seller represents and warrants that it has not dealt with or been represented by any brokers or finders other than DPI-Diversified Property Investments ("**Seller's Broker**") in connection with the purchase and sale of the Property, and that Seller shall pay Seller's Broker any and all real estate commissions owed to it pursuant to a separate written agreement. Each Party shall indemnify and hold the other free and harmless from and against all costs and liabilities including, without limitation, attorneys' fees and the costs and expenses of litigation or other proceedings which may be instituted by any broker, agent or finder, licensed or otherwise, claiming through, under or by reason of the conduct of the indemnifying Party in connection with this transaction. The Parties further agree that no broker shall be a party to or a third party beneficiary of this Agreement or the Escrow, and that no consent of any broker shall be necessary for any agreement, amendment or document with respect to the transactions contemplated by this Agreement.

ARTICLE XVIII

OPERATION OF PROPERTY THROUGH CLOSING DATE

Seller hereby covenants with Buyer that, before the Closing Date or earlier termination of this Agreement, Seller shall not enter into or amend any lease, service contract or any other agreement or contract materially and adversely affecting or relating to the Property that will survive the Closing Date without the prior written consent of Buyer, which consent may be withheld in Buyer's sole discretion. Seller shall not permit or suffer the release or disposal of any asphalt/fill material or other Hazardous Substance on the Property.

ARTICLE XIX

MISCELLANEOUS

SECTION 19.1 - Assignment. Neither Party shall assign this Agreement or its rights and obligations hereunder without obtaining the other Party's consent, which consent shall not unreasonably be withheld; provided, however, that without Seller's consent, Buyer may assign its rights and delegate its duties under this Agreement to an entity of which Buyer is the manager or managing member (or otherwise has day to day management control), provided that written notice of such assignment is given to Seller and Escrow Holder at least five (5) days before the Closing Date, and provided further that Buyer shall not be released from its obligations hereunder.

SECTION 19.2 - No Modifications. No addition to or modification of any term or provision of this Agreement shall be effective unless set forth in writing and signed by both

Seller and Buyer.

SECTION 19.3 - Construction of Agreement. Each Party and attorneys for each Party have participated in the drafting and preparation of this Agreement. Therefore, the provisions of this Agreement shall not be construed in favor of or against either Party, but shall be construed as if both Parties equally prepared this Agreement.

SECTION 19.4 - Headings. The Article and Section headings herein are used for the purpose of convenience only and shall not be deemed to limit the subject of the Articles or Sections of this Agreement or to be considered in their construction. Unless otherwise specifically referring to another instrument or document, references to “Articles” or “Sections” refer to the Articles and Sections of this Agreement.

SECTION 19.5 - Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of California.

SECTION 19.6 - Time of the Essence. Time is of the essence of each and every provision of this Agreement. Unless business days are expressly provided for, all references to “days” herein shall refer to consecutive calendar days. If the Closing Date or any other date or time period provided for in this Agreement is or ends on a Saturday, Sunday or federal, state or legal holiday, such date shall automatically be extended to the next day which is not a Saturday, Sunday or federal, state or legal holiday.

SECTION 19.7 - Successors and Assigns. Subject to the provisions of Section 19.1, all of the provisions of this Agreement shall inure to the benefit of and shall be binding upon the successors and assigns of the Parties.

SECTION 19.8 - Further Assurances. Each of the Parties shall execute and deliver any and all additional papers, documents, and other assurances, and shall do any and all acts and things reasonably necessary in connection with the performance of its obligations hereunder and to carry out the intent of this Agreement. Without limiting the generality of the foregoing and subject to the provisions of Section 12.3 hereof, Seller shall cooperate with Buyer by executing such documents and providing to Buyer or the appropriate Authorities such items as Buyer or the appropriate Authorities may reasonably request, and Seller shall reasonably cooperate under any covenants, conditions and restrictions affecting the Property so as to facilitate Buyer’s development of the Property, provided such reasonable cooperation entails no material additional cost or expense to Seller.

SECTION 19.9 - No Waiver. The waiver by one Party of the performance of any covenant, condition or promise, or of the time for performing any act, under this Agreement shall not invalidate this Agreement nor shall it be considered a waiver by such Party of any other covenant, condition or promise, or of the time for performing any other act required, under this Agreement. The exercise of any remedy provided in this Agreement shall not be a waiver of any remedy provided by law, and the provisions of this Agreement for any remedy shall not exclude any other remedies unless they are expressly excluded.

SECTION 19.10 - Severability. If any provision of this Agreement shall become illegal, null or void or against public policy, for any reason, or shall be held by any court of competent jurisdiction to be illegal, null or void or against public policy, the remaining provisions of this Agreement shall not be affected thereby and shall remain in force and effect to the full extent permissible by law.

SECTION 19.11 - Gender and Number. In this Agreement the masculine, feminine and neuter genders and the singular and the plural include one another, unless the context requires otherwise.

SECTION 19.12 - Entire Agreement. This Agreement constitutes the entire agreement between the Parties pertaining to the subject matter hereof and supersedes any and all prior and contemporaneous agreements, representations, negotiations and understandings of the Parties, oral or written, including any letters of intent. The foregoing sentence shall in no way affect the validity of any instrument or document executed by the Parties in the form of the exhibits attached to this Agreement.

SECTION 19.13 - Incorporation of Exhibits. All exhibits to this Agreement are incorporated herein by this reference.

SECTION 19.14 - Counterparts. This Agreement may be executed in counterparts, each of which shall constitute an original, but all of which together shall constitute one and the same instrument. The signature page of any counterpart may be detached therefrom without impairing the legal effect of the signatures thereon provided such signature page is attached to any other counterpart identical thereto except having additional signature pages executed by the other Party. Counterparts may be delivered by fax provided that original executed counterparts are delivered to the recipient on the next business day following the fax transmission.

SECTION 19.15 - Attorneys' Fees. If any action or proceeding is instituted to enforce or interpret any provision of this Agreement, the prevailing Party therein shall be entitled to recover its attorneys' fees and costs from the losing Party.

SECTION 19.16 Notices. Any notice to be given hereunder to either Party or to Escrow Holder shall be in writing and shall be given either by personal delivery (including express or courier service), or by registered or certified mail, with return receipt requested, postage prepaid and addressed as follows:

- (a) If to Seller: Chino Valley Unified School District
5130 Riverside Drive
Chino Valley, California 91710
Attention: Greg Stachura
Asst. Super. Facilities, Planning & Operations
Telephone: (909) 628-1201 x1200
Email: greg_stachura@chino.k12.ca.us

With copies to: DPI-Diversified Property Investments
516 Burchett Street
Glendale, California 91203
Attention: Sam Manoukian
Telephone: (818) 334-3451
Facsimile: (818) 450-0712
Email: samm@diversifiedpropertyinvestments.com

(b) If to Buyer:

With a copy to:

(c) If to Escrow Holder: _____ Title Company

Either Party may, by written notice to the other and to Escrow Holder, designate a different address which shall be substituted for the one specified above. Any such notice shall be

deemed to have been delivered upon its receipt or upon the second attempt at delivery, as evidenced by the regular records of the person or entity attempting delivery.

SECTION 19.17 - Relationship of Parties. The Parties agree that their relationship is that of Seller and Buyer, respectively, and that nothing contained herein shall make either Party the fiduciary of the other for any purpose whatsoever, nor shall this Agreement be deemed to create any form of business organization between the Parties, including, without limitation, a joint venture or partnership, nor is either Party granted any right or authority to assume or create any obligation or responsibility on behalf of the other Party, nor shall either Party be in any way liable for any debt of the other.

SECTION 19.18 - Survival. The agreements, representations, covenants and warranties of the Parties contained herein shall survive the Closing and the delivery of the Grant Deed for a period of three (3) years.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the dates listed below.

Chino Valley Unified School District

By: _____

Dated: _____

By: _____

Dated: _____

ACCEPTANCE BY ESCROW HOLDER

_____ hereby acknowledges that it has received a fully-executed counterpart of the foregoing Purchase and Sale Agreement and Joint Escrow Instructions (the “Agreement”) and agrees to act as Escrow Holder under the Agreement and to be bound by and perform the terms thereof as such terms apply to Escrow Holder.

By: _____

EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

EXHIBIT B

GRANT DEED

RECORDING REQUESTED BY
AND WHEN RECORDED, MAIL TO:

Attention: _____

MAIL TAX STATEMENTS TO:

Same as above

Space Above for Recorder's Use Only

GRANT DEED

FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, **CHINO VALLEY UNIFIED SCHOOL DISTRICT**, a political subdivision of the State of California, does hereby grant to, _____, the real property described on Exhibit "A" attached hereto and incorporated herein by reference, together with all appurtenant improvements, rights, easements, tenements and estates.

Dated: _____, 2024

Chino Valley Unified School District, a political
subdivision of the State of California

By: _____
_____, Superintendent

EXHIBIT "A" TO GRANT DEED
LEGAL DESCRIPTION OF PROPERTY

EXHIBIT C

HAZARDOUS SUBSTANCES

The term “**Hazardous Substance**” as used in this Agreement shall include, without limitation, any substance, chemical, compound, waste, material or mixture which is (or which contains or is the decomposition product of any substance, chemical compound, or mixture which is):

(i) a “Hazardous Substance”, “Hazardous Material”, “Hazardous Waste”, or “Toxic Substance” under the Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 U.S.C. §§ 9601, et seq., the Hazardous Materials Transportation Act, 49 U.S.C. §§ 1801, et seq., or the Resource Conservation and Recovery Act, 42 U.S.C. §§ 6901, et seq.;

(ii) an “Extremely Hazardous Waste”, a “Hazardous Waste”, or a “Restricted Hazardous Waste”, under §§ 25115, 25117 or 25122.7 of the California Health and Safety Code, or is listed or identified pursuant to §§ 25140 or 44321 of the California Health and Safety Code;

(iii) a “Designated Waste” under California Water Code § 13173;

(iv) a “Hazardous Material”, “Hazardous Substance”, “Hazardous Waste”, “Toxic Air Contaminant”, or “Medical Waste” under §§ 25281, 25316, 25317, 25501, 25501.1, 25023.2 or 39655 of the California Health and Safety Code;

(v) “Oil” or a “Hazardous Substance” listed or identified pursuant to § 311 of the Federal Water Pollution Control Act, 33 U.S.C. § 1321, as well as any other hydrocarbonic substance, by-product or waste;

(vi) listed or defined as a “Hazardous Waste”, “Extremely Hazardous Waste”, or an “Acutely Hazardous Waste” pursuant to Chapter 11 of Title 22 of the California Code of Regulations;

(vii) listed by the State of California as a chemical known by the State to cause cancer or reproductive toxicity pursuant to § 25249.8(a) of the California Health and Safety Code;

(viii) a material which due to its characteristics or interaction with one or more other substances, chemical compounds, or mixtures, damages or threatens to damage, human or animal health, public or worker safety, or the environment, or is required by any law or public agency to be remediated, including remediation which such law or public agency requires in order for the property to be put to any lawful purpose;

(ix) any material the presence of which would require remediation pursuant to the guidelines set forth in the State of California Leaking Underground Fuel Tank Field Manual, whether or not the presence of such material resulted from a leaking underground fuel tank;

(x) pesticides regulated under the Federal Insecticide, Fungicide and Rodenticide Act, 7 U.S.C. §§ 136 et seq.;

(xi) radon, asbestos, PCBs, and other substances regulated under the Toxic Substances Control Act, 15 U.S.C. §§ 2601 et seq. or other applicable laws;

(xii) any radioactive material including, without limitation, any “source material”, “special nuclear material”, “by-product material”, “low-level wastes”, “high-level radioactive waste”, “spent nuclear fuel” or “transuranic waste”, “special waste” and any other radioactive materials or radioactive wastes, however produced, regulated under the Atomic Energy Act, 42 U.S.C. §§ 2011 et seq., the Nuclear Waste Policy Act, 42 U.S.C. §§ 10101 et seq., or pursuant to the California Radiation Control Law, California Health and Safety Code §§ 25800 et seq.;

(xiii) industrial process and pollution control wastes, whether or not “hazardous” within the meaning of the Resource Conservation and Recovery Act, 42 U.S.C. §§ 6901 et seq. or the Hazardous Waste Control Act, California Health and Safety Code §§ 25100 et seq.;

(xiv) regulated under the Occupational Safety and Health Act, 29 U.S.C. §§ 651 et seq., or the California Occupational Safety and Health Act, California Labor Code §§ 6300 et seq.;

(xv) regulated under the Clean Air Act, 42 U.S.C. §§ 7401 et seq. or pursuant to Division 26 of the California Health and Safety Code; and/or

(xvi) any condition or circumstance in violation of the common law, including without limitation one which constitutes a material nuisance, waste, trespass or which results in objectionable odors, dust or otherwise adversely and materially impacts use of the subject real property.

EXHIBIT D

ASSIGNMENT AND BILL OF SALE

This Assignment and Bill of Sale is made as of _____, 2024 by **CHINO VALLEY UNIFIED SCHOOL DISTRICT**, a political subdivision of the State of California (“Assignor”), in favor of ____ (“Assignee”).

FOR GOOD AND VALUABLE CONSIDERATION, the receipt and sufficiency of which are hereby acknowledged, Assignor hereby sells, conveys, grants, delivers, transfers and assigns to Assignee, without representation or warranty of any kind whatsoever, all of Assignor’s right, title and interest in, to and under any and all of the following items, to the extent that they are related to that certain Property located in the County of San Bernardino, State of California, which is more particularly described in Exhibit A attached hereto and incorporated herein by this reference (“**Property**”):

(a) All governmental zoning, use, occupancy and operating permits, development agreements and entitlements, and all other government permits, licenses, approvals and certificates obtained in connection with the Property; and

(b) All plans and specifications for buildings, structures and fixtures located on the Property, whether existing or anticipated.

The provisions of this Assignment shall be binding upon and shall inure to the benefit of the successors and assigns of Assignor and Assignee, respectively.

CHINO VALLEY UNIFIED SCHOOL DISTRICT,
a political subdivision of the State of California

By: _____
_____, Superintendent

“Transferor”

EXHIBIT A TO ASSIGNMENT AND BILL OF SALE

LEGAL DESCRIPTION OF PROPERTY

EXHIBIT E

NON-FOREIGN AFFIDAVIT

Section 1445 of the Internal Revenue Code of 1986, as amended, provides that a transferee of an U.S. Property interest must withhold tax if the transferor is a foreign person. To inform the transferee that withholding of tax is not required upon the disposition of an U.S. Property interest by **CHINO VALLEY UNIFIED SCHOOL DISTRICT**, a political subdivision of the State of California (“**Transferor**”), the undersigned certifies the following on behalf of Transferor:

(i) Transferor is not a foreign corporation, foreign partnership, foreign trust, or foreign estate (as those terms are defined in the Internal Revenue Code and Income Tax Regulations);

(ii) Transferor’s U.S. employer identification number is _____; and

(iii) Transferor’s office address is 5130 Riverside Drive, Chino, California 91710.

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

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

Dated: _____, 2024

CHINO VALLEY UNIFIED SCHOOL DISTRICT
a political subdivision of the State of California

By: _____
_____, Superintendent