

**AGREEMENT FOR PURCHASE AND
SALE OF REAL PROPERTY AND JOINT ESCROW INSTRUCTIONS**

This Agreement for Purchase and Sale of Real Property and Joint Escrow Instructions ("Agreement") is entered into on the Effective Date (as hereinafter defined) by and between High Desert Montessori Charter School as "Seller" and Silver Sage Manor, Inc., or its assignee as "Buyer."

RECITALS

A. Seller is the owner of that certain real property consisting of approximately 1.75 acres located in the City of Reno, State of Nevada, Washoe County APN: 026-284-09 (the "Real Property") As used herein, the term "Property" means, collectively, the Real Property, all water rights, fee credits, privileges, easements, appurtenances, and other rights and/or fees required in the development of the property, any studies, engineering or other work product pertaining to the Real Property owned by Seller.

B. Seller desires to sell the Property to Buyer, and Buyer desires to purchase the Property from Seller on the terms and conditions as set forth herein.

C. Seller and Buyer desire to have the Escrow Agent (as hereinafter defined) administer the Closing (as hereinafter defined) of the purchase and sale of the Property on the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants and conditions set forth herein, and other good and valuable considerations, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

**ARTICLE 1
AGREEMENT TO SELL AND PURCHASE AND CONTRACT DATE**

1.1 Sale and Purchase. Seller hereby agrees to sell to Buyer, and Buyer hereby agrees to purchase from Seller, the Property for the Purchase Price set forth in Article 3 of this Agreement, all in accordance with the terms and conditions set forth herein.

1.2 Contract Date. For purposes of this Agreement, the "Contract Date" shall mean and refer to the date upon which all of the following events have occurred: (i) Buyer shall have signed this Agreement or a counterpart of this Agreement; (ii) Seller shall have signed this Agreement or a counterpart of this Agreement; (iii) First Centennial Title Company, Attn: Commercial Unit, 1450 Ridgeview Drive, Suite 100, Reno, NV 89519 ("Escrow Agent" or "Escrow"), or any other escrow company retained, shall have received the Agreement, or counterpart copies of the Agreement, signed by Seller and Buyer and Escrow Agent shall have signed this Agreement or a counterpart of this Agreement and delivered fully executed copies of the Agreement to Seller and Buyer; and (iv) Escrow Agent shall have notified the parties that the escrow for the transaction has been opened and provided them with the escrow number for the transaction.

ARTICLE 2
PROPERTY TO BE SOLD AND PURCHASED

2.1 **Purchase and Sale of Property.** Subject to the terms and conditions of this Agreement, Seller agrees to sell, transfer, and assign the Property to Buyer, and Buyer agrees to buy the Property from Seller.

ARTICLE 3
PURCHASE PRICE AND PAYMENT

3.1 **Purchase Price.** The total purchase price ("Purchase Price") for the Property shall be Six Hundred Thousand Dollars (\$600,000.00) payable in cash at the Close of Escrow (as hereinafter defined). The Purchase Price shall be subject to adjustment as set forth herein.

3.2 **Earnest Money Deposit.**

3.2.1 On or before the third (3rd) business day after the Contract Date, the Buyer shall Deposit Twenty-five Thousand Dollars (\$25,000.00) with the Escrow Agent as and for the Buyer's Earnest Money Deposit (together with all interest earned thereon, the "Deposit"). The Deposit shall be refundable to Buyer for ninety (90) days following the Contract Date. After ninety (90) days following the Contract Date, the Deposit shall become non-refundable regardless of whether the sale contemplated by this Agreement closes, unless the failure to close Escrow: (i) is the fault of the Seller, or (ii) any other event occurs which is expressly provided in this Agreement to entitle Buyer to a refund of its Deposit. The Deposit shall be held or deposited by Escrow Agent into an interest-bearing account at such financial institution as Escrow Agent may select. Additionally, the Deposit shall be immediately returned to Buyer if Buyer notifies Seller and Escrow Agent in writing within ninety (90) days of the Contract Date that it is electing not to proceed with purchase of the Property.

3.2.2 In the event the sale contemplated by this Agreement closes, then the Deposit plus any interest earned thereon, shall be delivered to Seller and credited to the Buyer at Closing as part of the Purchase Price. In the event Closing does not occur prior to the Closing (subject to extensions provided for in Section 6.10), the Escrow Agent shall disburse the Deposit and any interest earned thereon in accordance with the terms of this Agreement without any further instruction from Buyer or Seller.

3.3 **Payment of Purchase Price.** The balance of the Purchase Price, and any other amounts necessary to pay Buyer's share of the fees and costs of this transaction, shall be paid at Close of Escrow subject to the Closing pro-rations and adjustments as set forth in this Agreement.

ARTICLE 4.
INSPECTION PERIOD

4.1 **Inspection Period.** Buyer and its representatives, employees, contractors, agents, and designees shall have ~~one hundred twenty~~ ninety (90) days beginning the day immediately following

the Contract Date (the "Inspection Period"), within which to conclude its inspections and either terminate this Agreement in writing as a result of its inspections conducted during the Inspection Period or elect to proceed with the transaction. The Parties may shorten the Inspection Period upon written agreement.

During the Inspection Period, Buyer shall be allowed, at its sole cost, to inspect the physical and other attributes of the Property and to satisfy itself as to any economic requirements of Buyer. Seller shall deliver within five (5) business days of the Contract Date all items listed on Exhibit A attached hereto, which are in Seller's possession or control. Pending the Closing (as hereinafter defined), Buyer shall preserve the confidentiality of all written information provided by Seller to Buyer and, if the sale contemplated by this Agreement does not close, Buyer shall return all such written information to the Seller.

4.1.1 Entitlements. During the Inspection Period it is the Buyer's intent to apply for, and to receive developmental approvals from governing agencies relating to the Property ("Entitlements"). Seller hereby agrees to cooperate with Buyer in connection with their design intent for the Property and processing the development approval applications as is reasonably necessary, including, without limitation, executing any and all applications, property certifications and notification, at no cost to Seller. In the event, the Entitlements are not approved, Buyer may terminate this Agreement.

Any delay imposed by the City of Reno such as their inability to timely process the Entitlements due to too many development applications in the current cycle that cause the Reno Planning Commission or Reno City Council Hearings to be postponed shall extend the inspection period as reasonably agreed to by Buyer and Seller to account for said delay, provided that Buyer shall use best efforts to advance the Entitlements.

4.2 Inspection Rights. The Inspection Period shall be subject to the following terms and conditions:

4.2.1 Prior to the commencement of the Inspection Period, Buyer and its representatives may not enter upon the Property nor conduct any inspections of the physical condition of the Property, except with Seller's prior consent. During the Inspection Period, Buyer and its representatives, employees, contractors, agents and designees may enter upon the Property with 24 hours written notice to Seller to: (i) inspect and investigate the Property; (ii) conduct any surveys, tests, inspections and studies Buyer deems necessary or appropriate; and (iii) prepare and submit the SUP. Buyer agrees not to disturb the rights of ~~tenant~~ Sellers (if any) of the Property or cause any damage to the Property in the course of its due diligence inspections and testing. Buyer further agrees to conduct all inspections and testing in a manner which is not disruptive to the current operation of the Property.

4.2.2 Buyer shall have no right to conduct any intrusive testing, boring, sampling or removal (collectively "Intrusive Physical Testing") of any portion of the Property without first obtaining Seller's prior written consent, which consent shall not be unreasonably withheld.

Environmental testing, including without limitation, a Phase I or Phase II shall not constitute "Intrusive Physical Testing." Buyer covenants and agrees to indemnify and hold Seller harmless from all liabilities, losses, damages, suits, proceedings, claims, demands, assessments, judgments, costs and expenses, including reasonable attorney's fees arising from or related to Buyer's entry upon the Property during the Inspection Period except for Seller's negligent and willful acts.

4.3 Termination During Inspection Period. Buyer may declare this Agreement terminated by notifying Seller and Escrow Agent in writing of such election. If this Agreement is terminated pursuant to this Article 4, both Buyer and Seller shall be relieved from any further obligation hereunder. If Buyer elects to terminate this Agreement within ninety (90) days of the Contract Date, Escrow Agent must refund the Deposit plus any interest earned thereon to Buyer. If Buyer elects to terminate this Agreement after ninety (90) days of the Contract Date, then Buyer's Deposit is non-refundable, unless the failure to close Escrow: (i) is the fault of the Seller, or (ii) any other event occurs which is expressly provided in this Agreement to entitle Buyer to a refund of its Deposit.

ARTICLE 5. **CONDITION OF TITLE, AND TITLE INSURANCE**

5.1 Inspection of Title.

Within five (5) business days after the Contract Date, Seller, shall cause the Escrow Agent to provide to Buyer a preliminary title report disclosing the condition of title to the Property, and copies of underlying documents with respect to the exceptions shown thereon. The preliminary title report and copies of underlying exceptions are referred to herein collectively as the "Title Report."

Buyer shall have ~~one hundred twenty~~ ninety (90) days after receipt of the Title Report to disapprove, by written notice delivered to Seller and the Escrow Agent, any exceptions to title. If Buyer does not disapprove any exception shown on the Title Report in writing delivered to Seller within the ~~one hundred twenty~~ ninety (90) day period, then Buyer shall be deemed to have approved the Title Report.

Seller shall have fifteen (15) days from and after delivery to it of Buyer's title disapproval notice, to notify Buyer in writing that it: (a) will remove any exceptions to title to which Buyer objects and provide Buyer with evidence that such exceptions shall be removed at or prior to Closing; or (ii) that it will not remove any exception(s). Notwithstanding the forgoing, Seller shall be obligated to clear all monetary liens on or before Closing.

In the event Buyer objects to the condition of title and Seller notifies Buyer in writing that Seller is unwilling or unable to clear the exceptions to title to which Buyer objects on or before Closing, then within five (5) days after receipt of said notice from Seller, Buyer may elect to terminate this Agreement or proceed to close escrow with such matter(s) being a Buyer's Permitted Exception (defined in Section 5.2 below). In the event Buyer elects to terminate this Agreement pursuant to this Section 5.1, Escrow Agent must refund the Deposit plus any interest earned thereon to Buyer. Any cancellation fee or other costs of the Escrow Agent resulting from this termination for failure of a contingency, shall be borne equally by Seller and Buyer, and each

party shall pay its own expenses.

5.2 Title Insurance Policy. Upon Close of Escrow, Seller shall cause to be delivered to Buyer, at Seller's expense, an ALTA Standard Form Owner's Policy of Title Insurance covering the Property and issued by Ticor Title Company ("Title Company") in the full amount of the Purchase Price containing only "Buyer's Permitted Exceptions." For purposes of this Agreement, "Buyer's Permitted Exceptions" are:

Commented [KE1]: Escrow/Title Company names in Section 1.2 Is First Centennial.

5.2.1 Property taxes, and any assessments collected with taxes for the fiscal year of the Closing, a lien not yet due or payable, including any special assessments.

5.2.2 Any non-monetary matters shown on the Title Report as to which Buyer does not object in writing as provided in Section 5.1.

5.2.3 Any matters shown on the Title Report as to which the Buyer did object, but which are nonetheless accepted or deemed accepted by Buyer. Notwithstanding the forgoing, monetary liens shall not be considered Buyer's Permitted Exceptions even if not objected to by Buyer.

Without obligation to Seller, Buyer may elect to have the Title Company issue an ALTA Extended Owner's Policy, with requested endorsements. Buyer shall pay the additional charges assessed by the Title Company above the costs of the ALTA Standard Form Owner's Policy of Title Insurance associated with the issuance of the ALTA Extended Owner's Policy and endorsements.

ARTICLE 6. ESCROW AND CLOSING

6.1 Appointment of Escrow Agent. Seller and Buyer hereby appoint Escrow Agent to serve as the escrow agent for this transaction and, by executing this Agreement, Escrow Agent hereby accepts and assumes responsibilities as escrow agent as herein set forth.

6.2 Escrow Instructions. This Agreement, and specifically the provisions dealing with Escrow, shall constitute the Escrow Agent's instructions for purposes of consummating this transaction. In the event Escrow Agent requires the parties to execute additional or supplemental escrow instructions, the parties shall do so, provided, however, that any such additional or supplemental escrow instruction are approved by both parties and do not conflict with any of the specific provisions of this Agreement. In the event of a conflict between the provisions of the Escrow Agent's instructions and the provisions of this Agreement, the provisions of this Agreement shall control. Escrow Agent shall also comply with escrow instructions submitted by Buyer or Seller regarding items specific to the party submitting the instructions which do not affect the obligations or rights of the other party or conflict with the provisions of this Agreement.

6.3 Release of Deposit and Documents. Escrow Agent, by its joinder in this Agreement, agrees to hold the Deposit and to disburse it and the total Purchase Price and other escrow documents to the parties hereto only in accordance with the terms and conditions of this Agreement, without further authorization from either party.

6.4 Release of Liability. Buyer and Seller hereby each agree severally to release Escrow Agent from any and all losses, claims, damages, liabilities and expenses, including without limitation, costs of legal fees incurred by the Escrow Agent in connection with any litigation

arising from this Agreement, except for matters arising out of the negligence or willful malfeasance of the Escrow Agent or Escrow Agent's failure to perform its duties as escrow agent hereunder.

6.5 Pro-rations. Real property taxes, SAD payments, rental and other income (if any), and operating or other expenses of the Property shall be prorated as of the date of Closing, and any assessments due prior to the Close of Escrow shall be paid by Seller or, at the option of Buyer, deducted from the Purchase Price for the Property.

6.6 Allocation of Costs. The parties hereby agree to the following allocation of costs associated with the Closing:

6.6.1 Seller shall pay (i) the premium for an ALTA Standard Form Owner's Policy of Title Insurance; and (ii) the costs of Seller's other obligations under this Agreement.

6.6.2 Buyer shall pay (i) any additional premium for extended coverage and/or any title endorsements requested by Buyer not included in the ALTA Standard Form Owner's Policy of Title insurance; and (ii) the costs of any of Buyer's other obligations under this Agreement.

6.6.3 Buyer and Seller shall each pay 50 percent of: (i) all escrow fees and recording charges; and (ii) any applicable real property documentary and transfer taxes.

6.7. Documents to be Delivered by Seller. At the Closing, Seller shall deliver to Buyer through Escrow:

(a) An executed Grant Bargain and Sale Deed transferring the Property to Buyer along with the associated Declaration of Value (collectively the "Deed");

(b) Certificates required by §1445 of the Internal Revenue Code of 1986 executed by Seller and in a form satisfactory to Buyer (Nonforeign Certification), to relieve Buyer of any potential transferee's withholding liability under such statutes;

(c) Such proof of Seller's authority and authorization to enter into and perform under this Agreement, and such proof of power and authority of the individuals executing or delivering any instruments, documents, or certificates on behalf of Seller to act for and bind Seller as may reasonably be required by Escrow Agent and the Title Company; and

(d) Such additional documents, including written escrow instructions consistent with this Agreement, as may be necessary or desirable to convey the Property in accordance with this Agreement.

6.8 Documents to be Delivered by Buyer. At the Closing, Buyer will deliver to Seller through Escrow:

(a) The Purchase Price, reduced by the credits for the Deposit and interest accrued thereon;

(b) Such additional documents, including written escrow instructions consistent with this Agreement, as may be necessary or desirable to convey the Property in accordance with this Agreement.

6.9 Escrow Agent's Duties at Closing. Escrow Agent shall, as of the Closing:

(a) record the Deed in the Official Records of the County (with documentary transfer tax information to be affixed after recording) and obtain a conformed copy thereof for delivery to Buyer;

(b) pay any applicable transfer taxes;

(c) instruct the County Recorder to return the Deed to Buyer;

(d) distribute to Seller, or as Seller may instruct, the proceeds due to Seller upon Close of Escrow, less: the cost of the title policy pursuant to Section 6.6; Seller's share of closing costs pursuant to Section 6.6, if any; and all applicable pro-rations pursuant to Section 6.5; and

(e) deliver to Buyer: (i) the conformed copies of the recorded Deed; (ii) the original executed Non-Foreign Affidavit; and (iii) the Title Policy with any endorsements requested by Buyer.

6.10 Close of Escrow or Closing. Subject to any delays imposed by the City of Reno per Section 4.1.1 Entitlements above and agreed upon extensions, "Close of Escrow" or the "Closing" shall take place at the Escrow Agent's main office located at 1450 Ridgeview Drive, Suite 100, Reno, Nevada. Escrow shall close no later than thirty (30) days following expiration of the due diligence period.

ARTICLE 7.

SELLER'S REPRESENTATIONS AND WARRANTIES

7.1 Seller Representations & Warranties. Seller hereby represents to Buyer that the following matters are true and correct as of the date of execution of this Agreement and shall, except as otherwise disclosed in a Representations Update (as hereinafter defined), be true and correct as of the Closing:

7.1.1 Seller is the sole owner of the Property and has good and marketable fee title thereto. To Seller's Knowledge (as hereinafter defined): (i) Seller has all licenses, permits, easements, and rights of way, including proof of dedication, building permits, and occupancy permits that are required from any governmental authority having jurisdiction over the Property, or from private parties, in order to continue the present use of the Property and to insure adequate vehicular and pedestrian ingress and egress to the Property. Such licenses, permits, easements, and rights-of-way shall be in full force and effect on the Closing. All permits, rights, and documents to be transferred to Buyer at close of escrow have been fully paid for and are not subject to any liens, encumbrances, or claims of any kind, and their transfer and assignment do not require the consent of third parties other than as set forth in such documents or as required by law. To

Seller's Knowledge, Seller has, and at close of escrow shall deliver to Buyer, good and marketable title to all such permits, rights, and documents.

7.1.2 As of the Contract Date, Seller has placed or allowed or suffered to be placed no liens or encumbrances on the Property except for those liens and encumbrances indicated on the Title Report.

7.1.3 From the Contract Date to the Closing, Seller shall place no liens or encumbrances on the Property.

7.1.4 To Seller's Knowledge, except as disclosed in this Agreement: (i) there is no outstanding recorded or unrecorded contract for sale, deed, conveyance, or pending or threatened eminent domain or other title proceeding affecting the title to the Property; and (ii) Seller has not received any written notice regarding assessments for improvements by any governmental agency, and no assessments are due to any governmental agency for improvements or otherwise, including, but not limited to, sanitary sewer notices or assessments, except as may be set forth on the Title Report.

7.1.5 To Seller's Knowledge, there is no pending or threatened private or governmental litigation by any governmental authority or person against Seller relating to the Property that might, if it and all other pending and threatened litigation were adversely determined, result in a material adverse change in the Property or its operation or that challenges the validity of or otherwise materially adversely affects the transactions contemplated by this Agreement.

7.1.6 No attachments, execution proceedings, assignments for the benefit of creditors, insolvency, bankruptcy, reorganization, or other proceedings are pending or threatened against Seller or Seller's interest in the Property, nor are any such proceedings contemplated by Seller.

7.1.7 Seller has no knowledge of, nor has Seller received written notice of, any plan, study, or effort by any agency or party that in any way would materially affect the use of the Property or any portion of it for its current use or of any intended public improvements that would result in any charge being levied against, or any lien assessed on, the Property. Seller has no knowledge of any existing, proposed, or contemplated plan to widen, modify, or realign any street or highway contiguous to the Property. Seller has received no notice of any presently pending or contemplated special assessments or proceedings to condemn or demolish the Property or any part of it or any proceedings to declare the Property or any part of it a nuisance.

7.1.8 To Seller's Knowledge, the Property is not in violation of any federal, state, or local law, ordinance, or regulation relating to industrial hygiene or to the environmental conditions on, under, or about the Property, including but not limited to soil and groundwater conditions. To Seller's Knowledge, there are no environmental, health, or safety hazards on, under, or about the Property, including but not limited to soil and groundwater conditions. Neither Seller nor, to Seller's Knowledge, any third party (including but not limited to Seller's predecessors in title to the Property) has used or installed any underground tank, or used, generated, manufactured, treated, stored, placed, deposited, or disposed of on, under, or about the Property or transported to or from the Property any flammable explosives, radioactive materials, hazardous wastes, toxic

substances, or related materials (Hazardous Materials), which for purposes of this Agreement includes, but is not limited to, substances defined as "hazardous substances, hazardous materials, or toxic substances" in any applicable federal, state or local law or ordinance and in the regulations adopted and publications promulgated under each of the aforesaid laws. Seller has no knowledge, except as otherwise disclosed to Buyer in writing, of the existence or prior existence on the Property of any Hazardous Material, other than de minimis amounts of household cleaners or office supplies. To Seller's Knowledge, no underground storage tanks, whether containing a hazardous material or any other substance, are located on the Property.

7.1.9 Seller is not a foreign person and is a "United States Person" as such term is defined in §7701(a)(30) of the Internal Revenue Code of 1986, as amended.

7.1.10 Seller is validly existing and in good standing under the laws of the State of Nevada and qualified to do business in the State of Nevada. Seller has the requisite power to own its Property and to carry on its business as now being conducted by it.

7.1.11 This Agreement is a legal, valid and binding obligation of Seller and is enforceable against Seller in accordance with all material terms.

7.1.12 No representation or warranty by Seller in this Agreement, no certificate, schedule, or exhibit hereto furnished or to be furnished by Seller pursuant to this Agreement, and no document or certificate delivered by Seller pursuant to this Agreement contains or shall contain any untrue statement of material fact or omits or shall omit a material fact necessary to make the statements contained therein not materially misleading. Notwithstanding the foregoing, no warranty or representation is made by Seller as to the accuracy or completeness of any reports, studies or assessments made in any disclosures which have been prepared by some person or entity other than the Seller, except that, to Seller's knowledge, such reports, studies or assessments were made in the ordinary course of business of Seller, and Seller, to its knowledge, has fully relied on such reports, studies and assessments as being true and accurate.

7.1.13 To Seller's Knowledge: there are no claims, litigations, actions, suits or proceeding, administrative or judicial, filed, pending against Seller with respect to the Property, this Agreement or the transactions contemplated hereby, at law or in equity, before any federal, state or local court or regulatory agency, or other governmental agency; there are no claims that Seller's operation of the Property has not complied with all applicable laws that are now in effect in the United States, the State, County and City where the Property is located; and, there are no violations of City, County, or State ordinances, laws, or governmental regulations that pertain to the Property.

7.1.14 Neither the execution and delivery of this Agreement, nor compliance with the terms and provisions hereof, including, without limitation, the consummation of the transactions contemplated hereby, will violate any statute, regulation or ordinance of any governmental authority, or conflict with or result in the breach of any term, condition or provision of the constituent documents of Seller or of any agreement, deed, contract, mortgage, indenture, writ, order, decree, legal obligation or instrument to which Seller is a party or by which Seller is or may be bound, or constitute a material default (or any event which, with the lapse of time or the giving of notice, or both, would constitute a material default) thereunder.

7.1.15 No statement by Seller contained in this Agreement and no written statement furnished by or on behalf of Seller to Buyer pursuant to this Agreement contain or will contain any untrue statement of a material fact or omits or will omit to state a material fact necessary to make the statements therein contained not misleading.

The representations and warranties of Seller set forth in this Article 7 shall survive the Closing and continue for twelve (12) months after the Closing and shall automatically lapse and become null and void thereafter unless, prior to the expiration of such time period, such claim is asserted by Buyer in a writing delivered to Seller specifying the alleged breach and the specific factual basis for the same. For the purposes of this Article 7, "Seller's Knowledge" shall mean the actual knowledge of the Seller.

ARTICLE 8.
BUYER'S REPRESENTATION AND WARRANTIES

8.1 **Buyer Representations & Warranties.** Buyer hereby represents to Seller that the following matters are true and correct as of the date of execution of this Agreement and shall, except as otherwise disclosed in a representations update, be true and correct as of the Closing:

8.1.1 ~~If Buyer assigns this Agreement to any entity, that entity shall be~~Buyer is duly organized, validly existing and in good standing under the laws of the State in which it was formed and qualified to do business in the State of Nevada and have the requisite power to own its Property and to carry on its business as now being conducted by it.

8.1.2 This Agreement is a legal, valid and binding obligation of Buyer and is enforceable against Buyer in accordance with all material terms.

8.1.3 Neither the execution and delivery of this Agreement, nor compliance with the terms and provisions hereof, including, without limitation, the consummation of the transactions contemplated hereby, will violate any statute, regulation or ordinance of any governmental authority, or party or by which Buyer is or may be bound, or constitute a material default (or any event which, with the lapse of time or the giving of notice, or both, would constitute a material default) thereunder.

8.1.4 No statement by Buyer contained in this Agreement and no written statement furnished by or on behalf of Buyer to Seller pursuant to this Agreement contains or will contain any untrue statement of a material fact or omits or will omit to state a material fact necessary to make the statements therein contained not misleading.

The representations and warranties of Buyer set forth in this Article 8 shall survive the Closing and continue for twelve (12) months after the Closing and shall automatically lapse and become null and void thereafter unless, prior to the expiration of such time period, such claim is asserted by Seller in a writing delivered to Buyer specifying the alleged breach and the specific factual basis for the same.

ARTICLE 9.
RESERVE ACCURACY OF REPRESENTATIONS AND WARRANTIES

9.1 Adverse Information or Conditions. Buyer and Seller agree that each party shall (A) deliver to the other party each and every document that such party receives relating to any adverse or potentially adverse information or condition relating to the Property, or which makes either party's warranties and representation materially false, and (B) shall notify the other party in writing of any adverse or potentially adverse information or condition concerning the Property or which makes either party's warranties and representation materially false about which such party learns prior to the Close of Escrow, within three (3) business days of receipt of the notice or knowledge. In the event Buyer notifies Seller in writing of its disapproval of any such item within five (5) business days after Buyer's receipt of any such notice, knowledge or information, Seller shall have ten (10) business days after receipt of Buyer's notice of disapproval of such item, to evidence that it is able to and is electing to perform the work required to correct any problem disclosed by any such notice, knowledge or information, at Seller's sole cost and expense on or before the Closing, to Buyer's reasonable satisfaction. In the event that Seller does not evidence its intent and ability to cure during said ten (10) business day period or fails to complete the cure on or before the Closing, then this Agreement shall be deemed null and void, the Deposit and any interest earned thereon shall be returned to Buyer and escrow shall be cancelled. Any cancellation fee or other costs of the Escrow Agent resulting from this termination shall be borne by Seller, and each party shall pay its own expenses.

ARTICLE 10. **NOMINEES**

10.1 Assignment. Buyer and Seller agree that Buyer may assign this Agreement to a nominee to act in place of Buyer without the Seller's approval. Any such assignment by Buyer shall be made in writing. The parties agree that performance by the nominee will be treated as performance to the other party. Buyer shall notify Seller and Escrow Agent of such assignment.

10.2 Guaranty Performance. If Buyer or Seller designates a nominee, Buyer shall guarantee the full and timely performance by such nominee of each and every one of the representations, warranties, indemnities, obligations and undertakings of such nominee pursuant to this Agreement and any escrow instructions (or amendments).

ARTICLE 11. **TERMINATION**

IF BUYER FAILS TO CLOSE THE ESCROW FOR ANY REASON OTHER THAN THE FAULT OF SELLER OR THE OCCURRENCE OF ANY OTHER EVENT WHICH IS EXPRESSLY PROVIDED IN THIS AGREEMENT TO ENTITLE BUYER TO A REFUND OF THE DEPOSIT, SELLER SHALL BE RELEASED FROM THE OBLIGATION TO SELL THE PROPERTY TO BUYER AND SHALL BE ENTITLED TO RECEIVE THE DEPOSIT PLUS ALL INTEREST AS LIQUIDATED DAMAGES FOR THIS FAILURE. THE ESCROW HOLDER SHALL DELIVER THE DEPOSIT AND ALL INTEREST ACCRUED ON THE DEPOSIT TO SELLER ON FAILURE OF BUYER TO CLOSE THE ESCROW AS PROVIDED IN THIS AGREEMENT. THE PARTIES AGREE THAT IT WOULD BE IMPRACTICAL OR EXTREMELY DIFFICULT TO FIX

ACTUAL DAMAGES IF BUYER FAILS TO CLOSE THE ESCROW, 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.

IN THE EVENT OF A SELLER DEFAULT HEREUNDER, BUYER SHALL BE ENTITLED TO THE FOLLOWING REMEDIES: (A) BUYER SHALL RECEIVE THE RETURN OF THE DEPOSIT FROM ESCROW; OR (B) BUYER SHALL HAVE THE RIGHT TO COMMENCE AN ACTION OR PROCEEDING FOR SPECIFIC PERFORMANCE OF THIS AGREEMENT; OR (C) BUYER SHALL HAVE THE RIGHT TO COMMENCE AN ACTION AGAINST SELLER FOR DAMAGES. IN ANY ACTION BY BUYER AGAINST SELLER FOR A BREACH OR BREACHES OF A REPRESENTATION OR WARRANTY OF SELLER BUYER'S DAMAGES SHALL BE LIMITED TO AN AMOUNT EQUAL TO 20 PERCENT OF THE PURCHASE PRICE PLUS ATTORNEY'S FEES AND COSTS SHOULD BUYER PREVAIL IN SAID ACTION.

BUYER AND SELLER HEREBY AGREE THAT THEIR DAMAGES ARE LIMITED BY THE EXPRESS TERMS OF THE PROVISIONS IN THIS AGREEMENT, AND NEITHER PARTY SHALL BE ENTITLED UNDER ANY CIRCUMSTANCES TO RECOVER PUNITIVE DAMAGES. BUYER AND SELLER HEREBY EXPRESSLY AND KNOWINGLY WAIVE ANY AND ALL RIGHTS TO RECOVER ANY SUCH OTHER DAMAGES THAT MIGHT OTHERWISE EXIST.

THE PARTIES WITNESS THEIR AGREEMENT TO THESE LIQUIDATED DAMAGES AND DAMAGE LIMITATION PROVISIONS BY INITIALING BELOW.

Buyer's Initials Seller's Initials

After the disposition of the Deposit pursuant to the previous provision, the Escrow shall be canceled, neither party shall then have any rights or responsibilities to the other, and the party at fault shall pay any escrow fees and charges.

ARTICLE 12.
CONDITIONS PRECEDENT TO OBLIGATION OF SELLER

12.1 **Consummation by Seller.** The obligation of Seller to consummate the transaction contemplated hereby on the Closing date is subject to the fulfillment at or before the Closing date of each of the conditions set forth in this Article 12. These conditions are for Seller's benefit only, and Seller may waive any or all these conditions in whole or in part without prior notice; provided, however, that no such waiver of a condition shall constitute a waiver by Seller of any of its other rights or remedies or of any other conditions. If the transaction contemplated hereby is not consummated due to a failure of one or more of the conditions set forth in this Article 12 that is not caused by Buyer's default, Buyer shall be entitled to a refund of the Deposit.

12.2 **Performance.** All covenants, conditions and agreements on the part of Buyer to be performed hereunder at or prior to the Closing shall have been duly performed.

12.3 Execution and Delivery of Documents. Buyer shall have executed and delivered all documents and instruments required hereunder to be delivered by it at or prior to the Closing.

12.4 Form and Substance. The form and substance of all certificates, instruments and other documents delivered to Seller and its counsel under this Agreement shall be satisfactory in all reasonable respects to Seller and its counsel.

12.5 Litigation. There shall be no pending or threatened claim, notice of violations, action, litigation, or proceeding, judicial or administrative, or governmental investigation against Buyer, Seller, or the Property for the purpose of enjoining or preventing the consummation of this Agreement, or otherwise claiming that this Agreement or the consummation hereof is illegal.

ARTICLE 13.
CONDITIONS PRECEDENT TO OBLIGATIONS OF BUYER

13.1 Consummation by Buyer. The obligation of Buyer to consummate the transaction contemplated hereby on the Closing date is subject to the fulfillment at or before the Closing date of each of the conditions set forth in this Article 13. These conditions are for Buyer's benefit only, and Buyer may waive any or all these conditions in whole or in part without prior notice; provided, however, that no such waiver of a condition shall constitute a waiver by Buyer of any of its other rights or remedies or of any other conditions. If the transaction contemplated hereby is not consummated due to a failure of one or more of the conditions set forth in this Article 13, Buyer shall be entitled to a refund of the Deposit.

13.2 Performance. All covenants, conditions and agreements on the part of Seller to be performed hereunder at or prior to the Closing shall have been duly performed.

13.3 Execution and Delivery of Documents. Seller shall have executed and delivered all documents and instruments required hereunder to be delivered by it at or prior to the Closing.

13.4 Form and Substance. The form and substance of all certificates, instruments and other documents delivered to Buyer and its counsel under this Agreement shall be satisfactory in all reasonable respects to Buyer and its counsel.

13.5 Litigation. There shall be no pending or threatened claim, notice of violation, action, litigation, or proceeding, judicial or administrative, or governmental investigation against Buyer, Seller, or the Property for the purpose of enjoining or preventing the consummation of this Agreement, or otherwise claiming that this Agreement or the consummation hereof is illegal, or that otherwise may have a material adverse effect on Buyer and/or the Property following the Closing.

13.7 Title Policy. The Title Company must be unconditionally committed to issue the Title Policy in compliance with Section 5.2 above.

13.8 Seller's Representations and Warranties. Seller's representations contained in Article 7 of this Agreement shall be true and correct in all material respects as of the Close of Escrow. Notwithstanding the foregoing, if Seller delivers written notice to Buyer that one or more of Seller's representations is no longer materially true due to the discovery of information of which

Seller was unaware prior to the Agreement Date, or due to a change in conditions that are not a result of a breach by Seller of its covenants hereunder (a "Representations Update") and Buyer does not notify Seller and Escrow Holder in writing within ten (10) business days following Buyer's receipt of the Representations Update that Buyer elects to terminate this Agreement due to such Representations Update, Buyer shall be deemed to have waived the condition set forth in this Section 13.8 with respect to the Representations Update.

13.9 Physical Condition of Property. There shall have been no material adverse change in the physical condition of the Property between the expiration of the Inspection Period and the Closing Date.

ARTICLE 14.
PASSAGE OF TITLE AND RISK OF CONDEMNATION

14.1 Passage of Title. Upon delivery by Seller to Buyer of the instruments of sale, conveyance, assignment, transfer and delivery in respect of the Property, title to the Property and risk of loss (other than as provided herein to the contrary) shall pass to Buyer.

14.2 Casualty. If the Property or any portion thereof shall be damaged or destroyed by a casualty, Seller shall give Buyer prompt notice thereof, and if the Property is destroyed or damaged to the extent that the cost to repair will exceed Fifty Thousand Dollars (\$50,000) ("Material Damage"), Buyer may, at its option to be exercised by delivery of written notice to Seller within ten (10) business days of Buyer's receipt of Seller's notice of the occurrence of such casualty, elect not to purchase the Property, in which case this Agreement shall terminate, Buyer shall receive a refund of the Deposit and neither party shall have any further rights or obligations under this Agreement other than other than any indemnification obligations hereunder. If any such damage is not Material Damage, or Buyer does not terminate the Agreement in writing within such ten (10) business day period, the Parties shall proceed to Closing and Seller shall assign to Buyer at Closing all of Seller's interest in any applicable insurance proceeds and Seller shall credit Buyer at Closing with the amount of the deductible under Seller's insurance policies.

14.3 Risk of Condemnation. In the event any governmental agency or department with the power to condemn private property under any eminent domain laws notifies Seller, prior to Closing, that it intends to condemn the Property, in whole or in part, then this Agreement shall terminate, and the Deposit and any interest accrued thereon shall be returned to Buyer. Seller shall notify Buyer in writing of the condemnation proceedings within five (5) days of Seller receiving notification for the same. Notwithstanding the above, if the Buyer elects in writing within five (5) days after receiving notification from Seller of the condemnation to purchase the Property subject to the condemnation proceeding with no reduction in the Purchase Price, Seller agrees to sell the Property to Buyer and Buyer shall have the right to receive all condemnation proceeds for the Property.

ARTICLE 15.
EXCHANGE

15.1 Mutual Exchange Cooperation. Seller and/or Buyer may desire to effect a tax-deferred like kind exchange with respect to its sale or purchase, respectively, of the Property (in

either case "Exchange") pursuant to Section 1031 of the Internal Revenue Code of 1986, as amended (the "Code"). If either party elects to effect an Exchange (the "Exchangor"), then, subject to the terms and provisions of this Article, the other party (the "Non-Exchangor") shall reasonably cooperate with the Exchangor in effecting the Exchange; provided, however, in no event shall the Non-Exchangor be required to extend the Closing or incur any additional delays, expenses or risk of ownership, title or conveyance in connection with such cooperation.

ARTICLE 16.
NOTICES

16. **Manner of Giving Notice.** All notices and demands which either party is required or desires to give to the other shall be given in writing by personal delivery, express courier service for overnight delivery, certified mail, return receipt requested, or by facsimile or email with confirmation of delivery required. All notices and demands so given shall be effective upon receipt by the party, including via facsimile and email, to whom notice or a demand is being given. Notices shall be deemed received immediately on personal delivery, on the next business day if by express courier service for overnight delivery, upon transmission if by email or facsimile with confirmation of delivery and three (3) days after deposit in the U.S. Mail.

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| <p><u>To Seller:</u> Attn:</p> <p><u>With Copy To:</u> James C Perry Coldwell Banker Select Real Estate 1170 S Rock Blvd, Suite 2 Reno, NV 89502 775-336-6771 jim.perry@cbselectre.com</p> | <p><u>To Buyer: Silver Sage Manor, Inc.</u> Attn: Chip Hobson, Executive Director 3870 Neil Road, Suite A Reno, NV 89502</p> <p><u>With Copy To:</u> Tom Fennell Dickson Commercial Group 333 Holcomb Avenue, Suite 300 Reno, NV 89502 775-250-6600 tfennell@dicksoncg.com</p> <p><u>To Escrow Agent:</u> First Centennial Commercial Unit First Centennial Title 1450 Ridgeview Drive, Suite 100 Reno, NV 89519 775-689-8510</p> |
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ARTICLE 17.
MISCELLANEOUS

17.1 **Waivers.** No action taken pursuant to this Agreement, including any investigation by or on behalf of any party hereto, shall be deemed to constitute a waiver by the party taking such action of compliance with any representation, warranty, covenant, or agreement contained herein or in any ancillary document. The waiver by any party hereto of a breach of any provision of this Agreement shall not operate or be construed as a waiver of any other or subsequent breach. The waiver by any party of any of the conditions precedent to its respective obligations under this Agreement shall not preclude it from seeking redress for breach of this Agreement.

17.2 **Exhibits.** All exhibits to which reference is made in this Agreement are deemed incorporated in this Agreement, whether or not actually attached.

17.3 **Entire Agreement; Amendments.** This Agreement constitutes the entire and final expression of the agreement among the parties hereto with respect to the subject matter hereof, and supersedes all prior agreements and undertakings, oral or written concerning the subject matter hereof. This Agreement may not be changed or terminated orally and may only be changed by a writing signed by the party to be charged or by its agent duly authorized in writing or as otherwise expressly permitted herein.

17.4 **Benefits.** Except as expressly provided in this Agreement, nothing in this Agreement, expressed or implied, is intended to or shall confer on any person other than the parties hereto any rights, remedies, obligations, or liabilities under or by reason of this Agreement.

17.5 **Headings.** The section and other headings contained in this Agreement are for reference purposes only and shall not affect the meaning or interpretation on this Agreement.

17.6 **Computation of Periods.** All periods of time referred to in this Agreement shall include all Saturdays, Sundays, and state or national holidays, unless the period of time specifies business days, provided that if the last date to perform any act or give any notice with respect to this Agreement shall fall on a Saturday, Sunday, or state or national holiday, such act or notice may be timely performed or given on the next succeeding day which is not a Saturday, Sunday, or state or national holiday.

17.7. **Interpretation.** The parties hereto acknowledge and agree that each has been given the opportunity to review this Agreement with legal counsel independently, and/or has the requisite experience and sophistication to understand, interpret, and agree to the language of the provisions hereof. The parties have equal bargaining power and intend the plain meaning of the provisions herein. In the event of an ambiguity in or dispute regarding the interpretation of same, the interpretation of this Agreement shall not be resolved by any rule of interpretation providing for interpretation against the party who causes the uncertainty to exist or against the draftsman.

17.8. **Authority of Parties; Co-Sellers.** Any individual signing this Agreement on behalf of a corporation, partnership, trust or business entity other than a corporation, and such corporation, partnership, trust or entity, each represent that such corporation, partnership, trust or other entity has the power and authority to enter into this Agreement, and by such person's act is

bound hereby. Any person or entity executing this Agreement pursuant to a power of attorney hereby represents that he has the power and authority to bind the principals named in such power of attorney, and such principals have the power and authority to enter into this Agreement and by the act of the holder of the power of attorney is hereby bound. In the event more than one person or entity comprises Seller hereunder (each, a "co-Seller"), then the obligations of Seller hereunder shall be joint and several among each such co-Seller. Any agreement, notice, consent or other form of communication contemplated hereunder from any one co-Seller shall not be binding among the remaining co-Sellers unless the co-Sellers unanimously agree in writing. Further, any notice or payment delivered by Buyer to any one co-Seller shall not be deemed valid or binding unless such notice or payment is delivered to all co-Sellers.

17.9. Merger. It is agreed that all understandings and agreements heretofore had between the Parties respecting the transactions contemplated by this Agreement are merged in this Agreement, which fully and completely expresses the agreement of the Parties. There are no representations, warranties, or agreements except as specifically and expressly set forth herein, in the exhibits annexed hereto, or set forth in any amendment to this Agreement executed by Buyer and Seller.

17.10. No Third-Party Beneficiary. This Agreement is between Buyer and Seller only and no third party is intended expressly or by implication to be benefited hereby.

17.11. Modification. This Agreement may only be amended or modified by written instrument executed by Seller and Buyer.

17.12. Severability. If any term, provision, condition, or covenant of this Agreement, or the application thereof to any Party or circumstance shall, to any extent, be held invalid or unenforceable, the remainder of this Agreement, and the application of such term, provision, condition, or covenant to persons or circumstances other than those as to whom or which it is held invalid or unenforceable, shall not be affected thereby. Each term and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

17.13. Counterparts & Delivery. This Agreement may be executed in any number of counterparts, each of which, when executed, shall be deemed to be an original and all of which together shall be deemed to be an original and all of which together shall be deemed to be one and the same instrument. The parties may deliver executed copies of this Agreement to each other by facsimile or electronic mail, which shall be deemed the same as originals. However, at any party's request, any facsimile or electronic mail delivery of signatures shall be followed by the delivery of executed originals.

17.14. Governing Law and Venue. The validity, performance, and enforcement of this Agreement shall be governed by the laws of the State of Nevada. Venue shall be in Washoe County, Nevada.

17.15. Attorneys' Fees. The prevailing party in any proceedings arising in connection with this Agreement shall be entitled to reimbursement for his or its reasonable costs incurred in connection therewith, including attorneys' fees.

17.16. Time of the Essence. Time is of the essence of this Agreement.

17.17 Binding Effect. This Agreement and the terms, covenants and conditions hereof, shall be binding upon and inure to the benefit of the heirs, representatives, transferees, nominees, successors and assigns of the parties hereto.

17.18 Brokers. Buyer warrants that it is represented by Dickson Commercial Group ("Buyer's Broker"). Conditioned upon and subject to the closing of this transaction, Seller agrees to pay, through Escrow, a real estate broker's commission of 2% of the purchase price to Dickson Commercial Group (Buyer's Broker) and a 2.3% to Coldwell Banker Select Real Estate. Buyer and Seller agree to indemnify and hold harmless each other from all loss, damage, cost, expense and liability relating to any claim for a commission by any other person or entity with respect to this transaction, claiming by, through or under the Buyer or Seller.

17.19 Survival of Agreement. This Agreement shall survive Close of Escrow and delivery of the deed and be binding upon and inure to the benefit of the respective parties and their respective heirs, personal representatives, successors or assigns.

17.20 Confidentiality. Buyer and Seller shall not disclose any confidential information or documentation related to the transaction contemplated by this Agreement received from the other party to any unrelated third party, other than a party's attorney or tax advisors, without first obtaining the written consent of the other party.

17.21. Force Majeure. If either Party to this Agreement is delayed or prevented from the performance of any act required hereunder by reason of acts of God, war, nuclear holocaust, strikes, lockouts, labor troubles, restrictive governmental laws or regulations, or other cause without fault and beyond the control of the party obligated (financial inability excepted), performance of such act shall be excused for the period of the delay, and the period for the performance of any such act shall be extended for a period equivalent to the period of the delay; provided, however, that nothing in this paragraph shall (i) excuse Buyer from the prompt and timely payment of the Deposit and the Purchase Price required hereunder or (ii) delay the date of the Closing.

17.22. Interim Operation of the Property. Except as otherwise contemplated or permitted by this Agreement or approved by Buyer in writing, from the Contract Date to the Closing Date: (a) Seller agrees that it will not enter into any new service, maintenance, management, leasing brokerage or other contracts for the Property which will survive Closing, or modifications, renewals or terminations of any such existing contracts, without Buyer's prior written consent, (b) at all times prior to Closing, Seller shall: (i) operate and maintain the Property in the ordinary course and consistent with Seller's past practices and (ii) insure, and take all commercially reasonable efforts to cause ~~Tenant~~Sellers to insure, the Property substantially as it is currently insured, (c) Seller will not grant or purport to create in favor of any third party any interest in the Property or any part thereof without the prior written approval of Buyer, and (d) Seller shall deliver to Buyer promptly after receipt thereof copies of any notices of violations regarding the Property received by Seller, notices received or sent by Seller with respect to the Leases and any other material notices regarding the Property received by Seller. Seller shall not modify, extend or renew any Lease, or grant a new lease or occupancy rights to any person or entity, without Buyer's prior written consent, in accordance with the following consent standards: (i) between the date this Agreement is signed and the date Buyer waives all contingencies, Buyer's consent to such matters

shall not be unreasonably withheld, and (ii) between the date Buyer waives all contingencies and the Closing, such consent may be granted or withheld by Buyer in its sole and absolute discretion.

17.23 Contingency and Non-Liability and Release of Seller Sponsor: Buyer

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understands and agrees that Seller is an independent charter school operating under the laws of Nevada and its governing documents. As such, this Agreement is contingent upon that approval of the transaction herein by the Washoe County School District. Seller shall use best efforts to obtain such approve prior to the expiration of the Inspection Period. Buyer further understands and agrees that the Seller's sponsor, the Washoe County School District, does not have substantial influence, interest, or ownership of Seller. Accordingly, both Buyer and Seller understand and agree that the Seller's sponsor, the Washoe County School District, has no control over and therefore is not responsible or liable for the acts or omissions of the Seller, its officers, agents, or employees under this Agreement. Pursuant to NRS 388A.366, Seller agrees to defend, indemnify, and hold the Washoe County School District, its Board, and its agents and employees harmless from all liability, claims and demands on account of contract, injury, loss or damage, including, without limitation, claims arising from bodily injury, personal injury, sickness, disease, death, property loss or damage, or any other losses of any kind whatsoever which arise out of or are in any manner connected with its obligations under this Agreement. Buyer understands and agrees that, pursuant to NRS 388A.366, an action at law may not be maintained against the sponsor of a charter school for any cause of action for which the charter school has obtained liability insurance.

Both Buyer and Seller further understand and agree that the Seller's sponsor, the Washoe County School District, is not a party to or a guarantor under this Agreement; therefore, the Washoe County School District and its Board, agents, and employees are not liable for any judgment or deficiency decree or for any consequential, indirect, special or punitive damages resulting from the acts or omissions under this Agreement. Buyer and/or Seller may not pursue any available remedies now or hereafter available to each under the Agreement against the Washoe County School District. Such remedies include, but are not limited to, contract-based claims, alter-ego claims, claims arising from bodily injury, personal injury, sickness, disease, death, property loss or damage, or any other losses of any kind whatsoever which arise out of or are in any manner connected with its obligations under this Agreement and/or under the laws or judicial decisions of the state in which the Premises is located.

Seller and Buyer hereby duly execute this Agreement as of the "Effective Date" which is the later of the dates set forth below the signature lines of Buyer and Seller.

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| SELLER: <u>High Desert Montessori Charter School,</u> By: _____ Name: Title: _____ Dated: _____ | BUYER: <u>Silver Sage Manor, Inc.</u> a Nevada corporation By: _____ Name: <u>Kenneth W. Narducy</u> Title: <u>President</u> Dated: _____ |
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By: _____ Name: _____ By: _____
Title: _____ Dated: _____ Name: George A. Summerhill, Jr.
Title: Treasurer
Dated: _____

ACCEPTANCE BY ESCROW HOLDER

FIRST CENTENNIAL TITLE COMPANY hereby acknowledges that it has received a fully executed counterpart of the foregoing Agreement for Purchase and Sale of Certain Real Property and Joint Escrow Instructions and agrees to act as Escrow Holder thereunder and to be bound by and perform the terms thereof as such terms apply to Escrow Holder.

Dated: _____

FIRST CENTENNIAL TITLE COMPANY OF NEVADA

By: _____
Name:
Title:

Address: 1450 Ridgeview Drive, Suite 100
Reno, Nevada 89519

Escrow No.: _____

EXHIBIT "A"
Property Documents (if available)

1. Tentative Tract or Parcel Map (full size)
2. Engineering reports, surveys, boundaries and plans
3. Marketing studies
4. Preliminary or final soils or geotechnical report and any soils testing or compaction results and reports
5. Conditions of approval
6. Specific plan or zoning reports, maps
7. Hydrology reports, studies
8. Arborist reports or tree studies
9. Boundary surveys or topographic mapping
10. Environmental Impact Reports and/or mitigated environmental documents
11. Geological or seismic reports or studies
12. Hazardous waste or soil toxicity reports or studies
13. Biological or archaeological reports or studies
14. Sound or acoustical reports or studies
15. Improvement and building plans, including boundary surveys, topographic mapping, grading plans, subdivision maps, civil plans, joint utility trenching plans, landscaping, walls and fencing, construction documents and specifications
16. Copies of will serve letters for utilities and districts
17. Pad and lot area certifications and calculations
18. Bonding information
19. Preliminary title report
20. Engineering quantities, estimates of costs
21. Fees to be paid, paid to date or remaining to be paid
22. Special assessment districts, including utility, landscaping, homeowner associations and mello-roos bonding formation and districts
23. Property tax information, including Williamson Act provisions and Homeowners' Associations
24. Contracts that could be assigned to Buyer, including water rights, mineral rights, sign easements, utility or cell tower easements or contracts
25. Reports and/or conditions from state and federal agencies, including US Army Corps of Engineers, Nevada State Department of Fish & Game, Regional Water Quality Control Board

It is understood that all items listed on Exhibit "A" may not be available, applicable or yet performed for this Property. The list is not intended to be exhaustive in its scope, but represents items which, if available, are required to assist performance of a feasibility study and upon which Buyer can make an informed decision regarding the Property.

