PURCHASE AND SALE AGREEMENT AND ESCROW INSTRUCTIONS

1. Parties. For good and valuable consideration, the receipt and sufficiency of which are acknowledged, this Purchase and Sale Agreement and Escrow Instructions ("Agreement") dated and effective as of March 14, 2018 ("Effective Date"), is entered into in Lathrop, San Joaquin County, California, by and between Ramona Chace, LLC, a California limited liability company; Attn: Ronald M. Tate; 22 South Santa Cruz Avenue, 2nd Floor, Los Gatos, CA 95030, as seller ("Seller"), and the Schussing Company, Inc., a California corporation, or assignee, 1004 Rena Dr., Modesto, CA 95351, as buyer ("Buyer"). Seller and Buyer are the "Parties"; separately, each is a "Party."
2. Transaction Timeline and Agreement Exhibits.

| Performance Event | Date | Section(s) |
| --- | --- | --- |
| Effective Date | March 14, 2018 | 1 |
| Verification of Funds by the Effective Date (Buyer) | March 14, 2018 | 6.3 |
| Opening of Escrow | March 15, 2018 | 3.1 |
| Payment of $100 Independent Consideration (Buyer) | March 15, 2018 | 5.1 |
| $100,000 Initial Deposit Due in Escrow (Buyer) | March 15, 2018 | 5.3 |
| Delivery of Preliminary Title Report (Escrow/Title Co.) | March 16, 2018 | 6.1 |
| Delivery of Due Diligence Documents (Seller) | March 15, 2018 | 8.2 |
| Due Diligence Documents Confirmation (Buyer) | March 16, 2018 | 8.2 |
| End of Feasibility Contingency Period / Contingency Approval or Disapproval (Buyer) | March 27, 2018 | 6.2 |
| $200,000 Additional Deposit Due in Escrow (Buyer) | March 27, 2018 | 5.3 |
| $200,000 Second Additional Deposit Due in Escrow (Buyer) | April 16, 2018 | 5.3 |
| Deposit in Escrow of all Closing Documents (Escrow Holder, Seller and Buyer) | The sooner of April 25, 2018 or 3 Bus. Days before COE | 10.2; 10.3 |
| Closing Payment Due in Escrow (Buyer) | April 30, 2018 | 5.5; 10.3 |
| Close of Escrow | April 30, 2018 | 10.1 |

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Agreement Exhibits: (a) Exhibit A: Escrow Acceptance (b) Exhibit B: Legal Description of Real Property (c) Exhibit C: Due Diligence Documents Itemization (d) Exhibit D: City Settlement Documents (e) Exhibit E: TCN Settlement Documents

1. Title; Escrow. 3.1. Escrow; Escrow Holder, Title Company. For all purposes of this Agreement and the related transaction, the escrow holder ("Escrow Holder") and the title company ("Title Company") are Old Republic Title Company: Bill Hastings, Senior Escrow Officer, 438 North Santa Cruz Avenue, Los Gatos, CA 95030; telephone: (408) 354-9128;

March 14, 2018 Ramona Chace, LLC, as Seller, and The Schussing Company, Inc., as Buyer Page 1

facsimile: (408) 404-0143; e-mail. bhastings@ortc.com. Upon the Close of Escrow, Buyer will obtain from the Title Company a standard CLTA owner's policy of title insurance ("Title Policy") and such ALTA extended coverage, surveys/survey updates, additional endorsements and riders that Buyer requires, with the costs thereof paid as provided herein. Escrow Holder will maintain an escrow account to complete the transfers herein ("Escrow"). Escrow shall be deemed open as of March 15, 2018 ("Opening of Escrow). Escrow Holder shall sign and deliver signed copies of the Escrow Acceptance attached as Exhibit A to each Party.

3.2. Escrow Instructions, Escrow Holder's Responsibilities. Escrow Holder and Title Company are asked and instructed to rely on this Agreement as conclusive evidence of the Parties' express, Joint and irrevocable grant of authority and instructions. Seller and Buyer promptly shall execute and deliver to Escrow Holder and Title Company all further consents, if any, that Escrow Holder and/or Title Company reasonably requires. In addition to its other obligations herein, by signing the Escrow Acceptance, Escrow Holder also agrees to provide to Escrow (incoming funds) wiring instructions to the Parties and to comply with all Escrow Holder obligations in this Agreement as amended from time-to-time.

1. Property. The Real Property, the Sewer Allocation and the Other Rights constitute the "Property."

4.1. Real Property. On the terms and subject to the conditions in this Agreement, and subject all matters of record at Closing, Buyer agrees to buy from Seller and Seller agrees to sell to Buyer all of Seller's rights in the real property located at and described as: Manthey Road at Sadler Oak Drive, Lathrop ("City"), San Joaquin County, California; APN: 241-020-61-65,-66 &-61 ("Real Property"). The Real Property is described more completely on attached Exhibit B. The legal description on Exhibit B will be superseded as of the Closing by the Deed.

4.2. Sewer Allocation. On the terms and subject to the conditions in this Agreement, Buyer agrees to buy from Seller and Seller agrees to sell to Buyer 34,680 gallons per day ("GPD") of sewer capacity which, pursuant to Section 7.12, shall be allocated to the Property pursuant to the allocation form to be provided by the City (the "Sewer Allocation"). The Sewer Allocation has been determined based on usage calculations furnished by the City. (a) If there are any changes to the foregoing City calculation that require Buyer to acquire additional sewer capacity/allocations to develop the Approved Project (as defined in Section 7.1), subject to Section 7.12, Seller agrees to sell and allocate to the Property (unless the City requires post-Closing allocation to the Property to be done by Buyer, in which case, Seller will sell to Buyer, and Buyer will be responsible for allocating to the Property) the required additional sewer capacity. (b) The purchase price for the additional sewer capacity, if any, that Buyer purchases from Seller as provided in this Section, all of which Buyer agrees must and will be allocated and used solely for the Approved Project, will be calculated on the same basis and at the same rate used in this Agreement, which is Seventy-Five Dollars ($75) per GPD of capacity. (c) This Section survives the Close of Escrow for two (2) years.

March 14, 2018 Ramona Chace, LLC, as Seller, and The Schussing Company, Inc., as Buyer Page 2

4.3. Other Rights. On the terms and subject to the conditions in this Agreement, Seller will assign and delegate to Buyer and Buyer will assume from Seller certain other rights and obligations, as further set forth in the Assignment Documents ("Other Rights").

4.4. Merger. Except as expressly set forth in the Deed or Assignment Documents, into which all of Seller's representations and warranties made herein will merge at the Closing, Seller makes no representation or warranty herein that survives the Closing.

4.5. No Recording. Neither Buyer nor anyone acting at Buyer's direction or on Buyer's behalf may record this Agreement or any substitute for or memorandum or short form hereof.

1. Purchase Price Deposit; Reimbursement, Closing Payment. Using immediately available funds:

5.1. Independent Consideration. No later than March 15, 2018, Buyer agrees to pay directly to Seller (outside of Escrow) the sum of One Hundred Dollars ($100) as Independent consideration ("Independent Consideration"). The Independent Consideration is (a) paid in order to induce Seller to execute this Agreement and to allow Buyer to Inspect the Property during the Feasibility Contingency Period; (b) non-refundable when paid; and (c) not applicable to the Purchase Price at Closing.

5.2. Purchase Price. Buyer agrees to purchase the Real Property for Two Million Six Hundred Thousand Dollars ($2,600,000) ("Real Estate Purchase Price") and Buyer agrees to purchase the Sewer Allocation and Other Rights for Two Million Six Hundred Thousand One Dollars ($2,600,001) ("Sewer and Other Rights Purchase Price"). The Real Estate Purchase Price, the Sewer and Other Rights Purchase Price and the Seller Cost Reimbursement ($700,000, as defined in Section 5.4) collectively are referred to as the "Purchase Price," which is a total amount of Five Million Nine Hundred Thousand One Dollars ($5,900,001).

5.3. Deposits. The Initial Deposit, the Additional Deposit and the Second Additional Deposit referred to herein as the "Deposit." (a) Initial Deposit. No later than March 15, 2018, Buyer will deposit One Hundred Thousand Dollars ($100,000) into the Escrow as an earnest money deposit ("Initial Deposit"). The Initial Deposit is refundable unless and until Buyer waives its Feasibility Contingency, if at all. (b) Additional Deposit. No later than the end of the Feasibility Contingency Period, Buyer shall deposit an additional Two Hundred Thousand Dollars ($200,000) into Escrow as an additional deposit ( Additional Deposit"). (c) Feasibility Contingency Waiver Effect. Upon Buyer's waiver of the Feasibility Contingency, if at all, (i) subject to Section 17, the Initial Deposit and the Additional Deposit both automatically will become non-refundable; (ii) the Initial Deposit and the Additional Deposit both will constitute Liquidated Damages if Buyer breaches this Agreement without cure; (iii) the Initial Deposit will be disbursed on March 27, 2018 If the Feasibility Contingency is Waived and the Additional Deposit will be immediately disbursed by Escrow Holder to Seller

March 14, 2018 Ramona Chace, LLC, as Seller, and The Schussing Company, Inc., as Buyer Page 3

when deposited into Escrow; and (iv) the Initial Deposit and the Additional Deposit will be credited at Closing as part of the Real Estate Purchase Price. From and after the Issuance of Buyer's Feasibility Contingency Waiver, the Initial Deposit and the Additional Deposit shall be refundable only in the event of a Seller breach pursuant to the terms and conditions of Section 17.

(d) Second Additional Deposit. No later than April 16, 2018, Buyer shall deposit an Additional Two Hundred Thousand Dollars ($200,000) into Escrow as a second additional deposit ("Second Additional Deposit). If Buyer fails to deposit the Second Additional Deposit into Escrow as required, this Agreement shall terminate automatically at 5:00 PM on April 16, 2018, subject to the terms hereof that survive termination, (1) Seller is relieved of the obligation to sell the Property to Buyer; (ii) Buyer is relieved of the obligation and has not continuing right to purchase the Property from Seller; (iii) Buyer's Deposit actually deposited into Escrow will be retained by Seller as Liquidated Damages and (iv) the Escrow will be terminated. If and when deposited into the Escrow, the Second Additional Deposit: (w) automatically will subject to Section 17 become non-refundable; (x) along with the Initial Deposit and the Additional Deposit (i.e., the entire Deposit) will constitute Liquidated Damages if Buyer breaches this Agreement without cure; (y) will be immediately disbursed by Escrow Holder to Seller when deposited into Escrow; and (z) will be credited at Closing as part of the Real Estate Purchase Price. Once deposited into Escrow, the Second Additional Deposit shall be refundable only in the event of a Seller breach pursuant to the terms and conditions of Section 17.

5.4. Cost Reimbursement. As a condition to the Close of Escrow, and as part of the total Purchase Price, Buyer will pay to Seller the amount of Seven Hundred Thousand Dollars ($700,000) ("Seller Cost Reimbursement") (which is part of the Purchase Price In addition to the Real Estate Purchase Price and the Sewer and Other Rights Purchase Price), as reimbursement to Seller for costs incurred to prepare and process plans and specifications, drawings, City application and plan check fees, and other fees and costs related to the Apartment Project, the GVP Improvements and the Manthey Road Improvements (each as further described in Section 7).

5.5. Closing Payment. No later than April 30, 2018 or the Closing Date if earlier, Buyer will deposit into Escrow as immediately available, "good funds," additional funds comprising the balance of the Real Estate Purchase Price In the amount of Two Million One Hundred Thousand Dollars ($2,100,000), plus the Seller Cost Reimbursement in the amount of Seven Hundred Thousand Dollars ($700,000) and the amount of all Escrow, title and other closing charges to be paid by Buyer (collectively, "Closing Payment"). By federal funds wire transfer, Escrow Holder will disburse the Deposit (to the extent not previously disbursed) and the Closing Payment, net of Seller's Escrow, title, brokerage and other Closing expenses paid through Escrow, to Seller at the Close of Escrow Immediately after recording the Deed or as soon thereafter as Escrow Holder is in a position to disburse those funds.

5.6 Seller Financing of Sewer and Other Rights Purchase Price. The Sewer and Other Rights Purchase Price, in the amount of Two Million Six Hundred Thousand and One Dollars ($2,600,001) ("Financed Amount") shall be paid pursuant to Seller financing ("Loan") evidenced by a secured Promissory Note ("Note"), bearing interest at six percent (6%) per annum based on a 360-day year, with interest accruing until the Loan maturity date as stated herein and in the Note or earlier payoff of the Note, which Loan shall mature and be due in full

March 14, 2018 Ramona Chace, LLC, as Seller, and The Schussing Company, Inc., as Buyer Page 4

on the earlier of (a) twelve (12) months from the Closing Date and (b) Buyer paying for the first building permit issued by the City of Lathrop with respect to the Apartment Project. Notwithstanding the foregoing, the Loan shall be due and payable in full upon the sale, transfer (whether or not for consideration) or further encumbrance of all or any of the Property, or the acquisition, merger, reorganization or other transfer of Buyer, the transfer of management control and/or a legal, equitable or beneficial interest in Buyer, and as otherwise set forth in the Note. The Loan shall not contain a prepayment penalty. The Loan shall contain a late charge of six percent (6%) for any payment not received by Seller beyond the fifth (5th) Day due, including the balloon payment at maturity. The Loan shall be evidenced by the Note (which is not and shall not constitute a revolving line of credit) and secured by a non-subordinating first Deed of Trust on the Real Property and a pledge, collateral assignment and security agreement covering all assets and rights that are or may be necessary, useful and/or used in connection with the Apartment Project, the GVP Improvements and the Manthey Road Improvements, including, without limitation, all rights with respect to the Sewer Allocation as provided in Section 7.12, and the Other Rights, which shall be on Seller's standard forms, as well as one or more UCC Financing Statements ("Seller Financing Documents").

5.7 Purchase Price Adjustment. If the estimate from Buyer's contractor to construct the GVP Improvements, Including the costs required to design, administer and construct the signalization of the intersection of Sadler/Oak/Golden Valley Parkway ("GVP Estimate") exceeds the amount of One Million Nine Hundred Fifty Thousand Dollars ($1,950,000) or the estimate to construct the Manthey Road Improvements and the costs of undergrounding PG&E and AT&T utility services along Manthey Road ("Manthey Estimate) exceeds the amount of Eight Hundred Fifty Thousand Dollars ($850,000) (the amount by which the estimates exceed (or either of them exceeds) the respective stated amounts are the "Cost Overrun Amount"), Seller shall provide Buyer with a credit of (a) twenty five percent (25%) of the Cost Overrun Amount, if any, applicable to of the GVP Estimate and (b) one hundred percent (100%) of the Cost Overrun Amount, if any, applicable to the Manthey Estimate, in each case, to be applied exclusively against the Sewer and Other Rights Purchase Price portion of the Purchase Price. The credit shall not reduce the Deposit, Closing Payment, the Real Estate Purchase Price or the Seller Cost Reimbursement, all of which shall be paid and disbursed to Seller as provided in Sections 5.3, 5.4 and 5.5 The application of the credit to the Sewer and Other Rights Purchase Price by Seller is conditioned upon (i) obtaining the GVP Estimate and Manthey Estimate for each of the GVP Improvements and the Manthey Road Improvements, each of which shall be provided to Seller, (ii) Buyer pulling the building permit from the City for the construction of the GVP Improvements and Manthey Road Improvements and (iii) Buyer obtaining and delivering to the City a performance bond for the construction of the GVP Improvements and Manthey Road Improvements. Notwithstanding the foregoing, the construction of the GVP Improvements and Manthey Road Improvements also is subject to the Seller's reservation of rights further described in Section 7,10. If the estimates from Buyer's contractor(s) for the GVP Improvements exceed the GVP Estimate or for the Manthey Improvements exceeds the Manthey Estimate, then prior to accepting any bids or entering into any contracts for such work, Buyer shall provide to Seller copies of all bids obtained by Buyer with respect to the GVP Improvements and Manthey Road Improvements. If any of the bids obtained by Buyer exceeds the GVP Estimate or the Manthey Estimate, then Seller shall have the right to obtain a separate bid for the subject work from a licensed contractor reasonably experienced in conducting such work ("Competitive Bid"). If Seller obtains a Competitive Bid for the GVP Improvements of the Manthey Road Improvements, the Buyer may contract with any bidding contractor to conduct the work, but the credit, if any, against the Financed Amount

March 14, 2018 Ramona Chace, LLC, as Seller, and The Schussing Company, Inc., as Buyer Page 5

pursuant to this Section 5.7 shall be calculated based on the lowest bid for the work, regardless of which Party obtained that bid.

1. Preliminary Title Report, Inspections, and Contingencies. 6.1. Preliminary Title Report. No later than March 16, 2018, Seller will cause Escrow Holder and the Title Company to provide to Buyer a preliminary title report for the Real Property ("PTR"), including access to all documents listed as title exceptions on the PTR. Prior to the expiration of the Feasibility Contingency Period, Buyer's shall confirm with the Title Company that it will issue to Buyer a Title Policy in a form approved by Buyer.

6.2. Feasibility Contingency. (a) From the Effective Date to and including March 27, 2018 ("Feasibility Contingency Period"), Buyer has the right to conduct such investigations, studies, examinations and non-invasive tests with respect to the Property and such other matters as Buyer deems appropriate as part of Buyer's "Feasibility Contingency." Feasibility issues shall include all issues which Buyer, in its sole and absolute discretion, determines to be relevant and material to its determination to purchase the Property, including, without limitation, political, planning, zoning and entitlement matters, title, geology, environmental, economic and marketing issues, wetlands and protected species matters, and utility access. (b) No later than March 27, 2018, Buyer will notify Seller in writing that Buyer disapproves the the Feasibility Contingency or that Buyer approves of/walves the Feasibility Contingency including Buyer's unconditional approval of all Due Diligence Documents, the PTR, the form of Title Policy, the Property Conditions, the Assignment Documents, Seller's Financing Documents, the Development Documents, the Closing Documents and the state of the title of the Property ("Feasibility Contingency Waiver"). Buyer's fallure to deliver the Feasibility Contingency Waiver to Seller timely and in proper unconditional form constitutes Buyers disapproval of the Feasibility Contingency. (c) Seller's Financing Documents shall be comprised of the following: (i) Secured Promissory Note (the Note, as defined herein); (ii) Deed of Trust with assignment of Rents, Security Agreement and Fixture Filing; (iii) Collateral Assignment and Security Agreement; and (iv) UCC Financing Statement(s). (d) The Assignment Documents shall be comprised of the following: (i) Assignment of Plans and Specifications (Apartment Project - Architect); (II) Assignment of Plans and Specifications Apartment Project - Engineers); (iii) Assignment of Plans and Specifications [Roadways - Engineers); (iv) Delegation and Assumption of Roadway Obligation Agreement; (v) Assignment and Assumption Agreement of a Portion of the Development Agreement by and between the City of Lathrop, Marie A. Vallentyne, and TCN Properties Regarding the Mossdale Landing South Project; (vi) Assignment and Assumption Agreement for a Portion of the Development Agreement by and between the City of Lathrop, Watt-McKee LLC, Lathrop Associates, Steven R. McKee Robert E. McKee 1997 Bypass Trust and Western Pacific Housing Inc. Regarding the Mossdale Landing East Project, and (vii) Assignment and Assumption Agreement and Bill of Sale [Other Assigned Rights). Buyer understands and agrees that the City may require modifications of the Assignment and Assumption Agreements and agrees to accept those modifications as long as commercially reasonable.

March 14, 2018 Ramona Chace, LLC, as Seller, and The Schussing Company, Inc., as Buyer Page 6

6.3. Financing Contingencies. There is no financing or appraisal contingency. Buyer agrees that no later than the Effective Date, it will provide verification satisfactory to Seller in Seller's sole and absolute discretion, that Buyer holds and controls at least Three Million Three Hundred Thousand Dollars ($3,300,000), all of which is liquid and constitutes and will remain "good" (immediately available) funds.

6.4. Contingency Termination. If the Feasibility Contingency is disapproved or, deemed disapproved, this Agreement shall terminate, subject to the terms hereof that survive termination, Provided that neither Party then is in breach, upon such termination: (a) Seller is relieved of the obligation to sell the Property to Buyer, (b) Buyer is relieved of the obligation to purchase the Property from Seller; (c) Buyer's Deposit actually deposited into Escrow will be returned to Buyer after deduction of Buyer's share of Escrow/Title termination charges (Seller separately will pay its share of those charges) and (d) the Escrow will be terminated.

6.5. Tests and Inspections: Insurance; Indemnity. From the Effective Date through the end of the Feasibility Contingency Period, Buyer, at its own expense, may enter and inspect the Property, provided that Buyer provides Seller with no less than 48-hours prior notice. Buyer shall not be permitted to undertake any invasive testing (e.g. drilling, boring, core sampling, etc....) unless the following conditions are also satisfied. (a) Buyer gives Seller reasonable prior written notice stating the nature and timing of such testing, (b) Seller consents to the same in writing, which consent shall not be unreasonably withheld, with Seller being afforded reasonable opportunity to be present when such testing is conducted, and (c) prior to entry to perform the same, Buyer shall provide Seller with evidence of the contractor's llability Insurance required below. As the results of Buyer's feasibility investigations are obtained by Buyer, Buyer shall immediately provide Seller with coples thereof, at no cost to Seller. Neither Buyer nor any of Buyer's Related Parties will create, cause, allow, or consent to the imposition of a mechanic's lien, materialman's lien or other charge against all or any portion of the Property in connection with or in any way arising from a test. Buyer, at Buyer's sole cost, agrees to cause each llen, If any, that it consents to, creates, causes, or allows in connection with or in any way arising from a test to be removed no more than ten (10) business days after Buyer first receives notice of that lien or five (5) business days after termination of this Agreement, if sooner. Buyer agrees to Indemnify Seller with respect to all claims and expenses arising from the imposition, existence, dispute or removal of each such lien. In connection with a test, promptly after finishing or stopping that test, Buyer will restore the affected area of the Property to substantially the same, or better, condition than that which existed before the testing. Buyer agrees to Indemnify Seller in connection with all of Buyer's tests and Inspections of the Property. During the Escrow period, Buyer and each of Buyer's Affiliates shall maintain commercial general liability insurance with coverage limits of not less than Two Million Dollars ($2,000,000) combined single limit for bodily injury, personal injury, death and property damage liability per occurrence. Each such policy shall include an endorsement that names Seller as an additional insured and be primary and noncontributory. Buyer shall provide evidence of such insurance coverage to Seller before commencing any testing. "Indemnity," Indemnify" and "Indemnification" (and all variations of each such term) mean and include (i) the obligations of Indemnity and defense (with legal counsel selected by or reasonably acceptable to the Indemnitee, at the Indemnitee's option); (ii) the Indemnitor's agreement to release and hold harmless the indemnitee with respect to the matters Indemnified; and (iii) the interpretive rules set forth in California Civil Code Section 2778, specifically and intentionally excluding California

March 14, 2018 Ramona Chace, LLC, as Seller, and The Schussing Company, Inc., as Buyer Page 7

Civil Code Section 2778(2), which does not apply to this Agreement. The provisions of this Section shall survive the Close of Escrow or termination of this Agreement, as the case may be.

1. Disclosures, Documents and Agreements. 7.1. Seller has commenced certain work to develop the Real Estate with a 204 unit apartment project ("Apartment Project"). The Apartment Project is subject to the requirements and timelines set forth in the development agreements with the City and other materials further referenced on Exhibit C, as well as the entitlement and other development documents set forth in this Section 7 (collectively, the "Development Documents"). The Apartment Project as approved on the Effective Date is the "Approved Project," Buyer agrees that it will not alter the Approved Project in any way that increases the Sewer Allocation.

7.2 Seller has entered into a settlement agreement with the City, entitled Global Resolution dated 1/12/2016 ("City Settlement Agreement") and confirmed by a Judgment of the Superior Court of the State of California for the County of San Joaquin on June 17. 2016 ("City Judgment"), a copy of which is attached as Exhibit D (collectively, the "City Settlement Documents") regarding Seller's rights and obligations with respect to the Property, the development of the Apartment Project and related rights, obligations and matters. The City Settlement Documents have the effect of modifying conditions of approval of the tentative map for the Real Property. The exercise and realization of the rights, obligations and matters that are the subject of the City Settlement Documents are subject to the cooperation of the City and the City fulfilling the obligations set forth in the City Settlement Documents. The City Settlement Documents further makes reference to the Settlement Agreement and Settlement Agreement Addendum with TCN Properties, L.P. et al ("TCN Settlement Agreement"), attached to that Statement of Decision effective September 8, 2015 and confirmed by that Notice of Entry of Judgment of the Superior Court of the State of California for the County of San Joaquin on September 25, 2015 ("TCN Judgment"), a copy of which is attached as Exhibit E (collectively, the "TCN Settlement Documents").

7.3 Without limiting the foregoing, the City Settlement Documents modified Seller's obligations to construct off-site improvements including Golden Valley Parkway ("GVP Improvements") and Manthey Road ("Manthey Road Improvements") in connection with the development of the Apartment Project. Seller has contracted with Carlson Barbee Gibson Civil Engineers for the preparation of working drawings for the GVP Improvements and the Manthey Road Improvements. The preliminary estimate at this time for the construction of the GVP Improvements is One Million Nine Hundred Fifty Thousand Dollars ($1,950,000) and the preliminary estimate at this time for the Manthey Road Improvements is Eight Hundred Fifty Thousand Dollars ($850,000). Pursuant to the City Settlement Documents, upon the completion of the GVP Improvements and acceptance by the City, Seller Is entitled to a credit in the amount of sevenly five percent (75%) of the cost of the GVP Improvements in the form of City fee credits ("Offsite Credit"). There is no credit provided by the City with respect to the completion of the Manthey Road Improvements.

7.4 Seller has submitted a building permit application to the City for the Apartment Project. Seller has delivered to the City architectural drawings by HDO Architects and Carlson Barbee Gibson Civil Engineers for City review as part of the bullding permit application. As of the Effective Date, the plans for the Apartment Project have not been approved by the City.

March 14, 2018 Ramona Chace, LLC, as Seller, and The Schussing Company, Inc., as Buyer Page 8

7.5 At Closing, Seller shall to the extent assignable, assign to Buyer without representation, warranty or covenant all of its interest and right in and to all permit applications, permits, maps, plans, and approvals with respect to the Apartment Project.

7.6 Prior to the Closing, but not as a condition to Closing, Seller shall use commercially reasonable efforts to obtain approval from the City Building Department for the construction documents for the Apartment Project, which includes, Civil, Landscape, Architectural, Structural, Mechanical, Electrical, Plumbing and Life Safety. Seller shall process and pay for the reasonable related cost of such approvals payable before the Closing, after which Buyer shall be solely responsible for processing the approvals and the related costs.

7.7. Prior to the Closing, but not as a condition to Closing, Seller shall use commercially reasonable efforts to deliver plans for the GVP Improvements and Manthey Road Improvements to Buyer, along with a non-exclusive assignment with consent of Carlson Barbee Gibson Civil Engineers with respect to such plans. Seller shall continue to retain rights to the plans for the GVP Improvements and Manthey Road Improvements.

7.8 Prior to the Closing, but not as a condition to Closing, Seller shall use commercially reasonable efforts to deliver plans for the Apartment Project to Buyer, along with an assignment with consent of HDO Architects and Carlson Barbee Gibson Civil Engineers with respect to such plans.

7.9 The exercise and realization of the rights, obligations and matters that are the subject of the City Settlement Documents and Development Documents are subject to the cooperation of the City and the City fulfilling the obligations set forth in the City Settlement Documents and Development Documents. Upon the request of Buyer, before the Closing but not as a condition to Closing, Seller shall use commercially reasonable efforts to obtain confirmation and approval from the City with respect to the transfer and exercise of the rights, obligations and matters that are the subject of the City Settlement Documents, Development Documents and are implicated by this Agreement. For purposes of this Agreement, "commercially reasonable efforts" means Seller shall pay only de minimis costs, with no obligation on Seller to commence any enforcement proceedings or to incur additional liability or risk. These matters may include, without limitation, the transfers by Seller to Buyer of the following rights: (a) the building permit application rights and related approvals with respect to the Apartment Project, (b) the GVP Improvements and Manthey Road Improvements obligations, (c) the Offsite Credit, (d) the improvement plans for the GVP Improvements and Manthey Road Improvements, and (e) the Sewer Allocation, in each case on and subject to the terms and conditions of this Agreement. Notwithstanding the foregoing, Seller makes no representations, warranties or covenants regarding the City's approval, confirmation or cooperation with respect to such matters. Buyer assumes all risk with respect to such matters.

7.10 At Closing, Seller shall conditionally delegate to Buyer and Buyer shall accept, the obligation to construct the GVP Improvements and Manthey Road Improvements by certain specified deadlines and, expressly conditioned on the completion by Buyer of the GVP Improvements and Manthey Road Improvements and their acceptance by the City by such specified deadlines, Seller shall assign to Buyer the Offsite Credits. If Buyer shall fail to complete and have the City accept the GVP Improvements and Manthey Road Improvements by the required deadlines, (a) the condition to assignment shall fail, (b) Seller shall retain all rights with respect to the GVP Improvements, Manthey Road Improvements and Offsite Credits. and (c) Seller shall have the right, at its sole discretion to complete and have the City accept the

March 14, 2018 Ramona Chace, LLC, as Seller, and The Schussing Company, Inc., as Buyer Page 9

GVP Improvements and Manthey Road Improvements and to receive the Offsite Credits; provided further that Seller's may further assign or delegate such rights to third parties. It is the intent of the Parties that such rights and conditions shall be further detalled in the Assignment Documents.

7.11 Notwithstanding the foregoing, Buyer acknowledges and agrees that various rights and obligations under the Development Documents as modified by the City Settlement Documents may impact property owned by Seller other than the Real Property. As a result, all rights assigned to Buyer pursuant to this Agreement are assigned only to the extent applicable to the Apartment Project, Real Property, or otherwise as provided in this Agreement and Seller shall retain all other rights. Further, the effectiveness of such assignments shall be conditioned on Buyers completion of various obligations by certain specified deadlines as will be specified in the Assignment Documents. If Buyer shall fail to complete such obligations as required, (a) the condition to assignment shall fail, (b) Seller shall retain all rights with respect to such rights, and (c) Seller shall have the right, at its sole discretion to exercise such rights; provided further that Seller may further assign or delegate such rights to third parties. It is the intent of the Parties that such rights and conditions shall be further detailed in the Assignment Documents.

7.12 Subject to Section 10.4 (which is the controlling Section, as between Section 10.4 and this Section 7.12) and the other provisions of this Section 7, and pursuant to the Development Documents as modified by the City Settlement Agreement, Seller owns current pre-paid rights to a portion of the Sewer Allocation, and has rights to acquire from the City the balance of the Sewer Allocation. Prior to Closing, on the terms in this Section 7.12 and subject to Section 10.4), Seller shall obtain from the City Engineer and provide to Buyer written confirmation that upon payment of the Nurisso Bond, the City shall countersign and deliver one or more allocation forms to allocate the Sewer Allocation to the Real Property as further described In Section 10.4. Buyer acknowledges and agrees that Seller may, but has no obligation to, purchase or pay for all or any of the Sewer Allocation from the City, or to deliver the allocation form to Buyer, unless and until Buyer has paid the Purchase Price in full including, without limitation, the Sewer and Other Rights Purchase Price and then, only if Seller has been able to obtain the signed allocation form(s) from the City.

7.13 Seller has submitted complete plans for the GVP Improvements and Manthey Road Improvements to the City to review and approval. As of the Effective Date, the plans for the GVP Improvements and Manthey Road Improvements have not been approved by the City. Seller has not paid and will not pay to the City all or any portion of the required plan check fee and inspection fee in the approximate amount of $131,035.00 for these plans, the full payment of which is a condition of the issuance of a permit for the GVP Improvements and Manthey Road Improvements, payment of all such fees is and will be Buyer's responsibility. Based on the $131,035.00 amount, $72,095.00 is attributable to the GVP Improvements and is subject to the Offsite Credit in the amount $54,071.25. The amount to which the Offsite Credit applies will vary with the actual fee costs.

1. Real Property Condition/AS-IS Transaction Due Diligence Documents 8.1. AS-IS. Buyer confirms that it is a sophisticated owner and purchaser of commercial real estate similar to the Property and agrees that Buyer's purchase of the Property In on an AS-IS, WHERE-IS AND WITH ALL FAULTS, IF ANY, basis. Unless otherwise expressly provided in this Agreement, neither Seller nor any employee or agent of Seller has

March 14, 2018 Ramona Chace, LLC, as Seller, and The Schussing Company, Inc., as Buyer Page 10

made or will make, either expressly or impliedly, any representations, guaranties, promises, statements, assurances or warranties of any kind concerning any of the following matters (collectively referred to herein as the "Property Conditions"): (i) the suitability or condition of the Property for any purpose or its fitness for any particular use, (ii) the profitability and/or feasibility of owning, developing, operating and/or improving the Property, (iii) the physical condition of the Property, including, without limitation, the current or former presence or absence of environmental hazards or hazardous materials, asbestos, radon gas, underground storage tanks, electromagnetic fields, or other substances or conditions which may affect the Property or its current or future uses, habitability, value or desirability, (iv) the rentals, Income, costs or expenses thereof, (v) the net or gross acreage, usable or unusable, contained therein, (vi) the zoning of the Property, (vii) the condition of title, (viii) the compliance by the Property with applicable zoning or building laws, codes or ordinances, or other laws, rules and regulations, including, without limitation, environmental and similar laws governing or relating to environmental hazards or hazardous materials, asbestos, radon gas, underground storage tanks, electromagnetic fields, or other substances or conditions which may affect the Property or its current or future uses, habitability, value or desirability, (ix) water or utility availability or use restrictions, (x) geologic/seismic conditions, soil and terrain stability, or drainage, (xi) sewer, septic, and well systems and components, (xii) other neighborhood or Property conditions, including, schools, proximity and adequacy of law enforcement and fire protection, crime statistics, noise or odor from any sources, landfills, proposed future developments, or other conditions or influences which may be significant to certain cultures or religions, (xiii) the Development Documents and all requirements or matters set forth therein, as modified by the City Settlement Documents, (xiv) the City Settlement Documents and the TCN Settlement Documents, or (xv) any other past, present or future matter relating to the Property which may affect the Property or its current or future use, habitability, value or desirability.

8.2. Due Diligence Documents. No later than March 15, 2018, Seller will deliver to Buyer electronic access to or paper copies of the documents described on attached Exhibit C ("Due Diligence Documents") including, without limitation, a California Natural Hazard Disclosure Statement for commercial property. No later than March 16, 2018, Buyer will confirm in a writing signed by Buyer that (a) Buyer has received (or has unrestricted access to) all of the Due Diligence Documents and (b) that all such Due Diligence Documents received by Buyer fully satisfy Seller's obligations to provide Due Diligence Documents or similar materials to Buyer ("Due Diligence Document Notice"). If Buyer falls to provide the Due Diligence Document Notice by the required deadline, but subsequently provides the Feasibility Contingency Waiver, then such Feasibility Contingency Waiver shall be deemed to be an unqualified Due Diligence Document Notice. If Escrow fails to close for any reason, Seller Buyer will return all Due Diligence Documents to Seller no more than three (3) business days after the effective date of the Escrow termination. Seller makes no representations ar warranties with respect to all or any part or aspect of the Due Diligence Documents.

1. Representations and Warranties. 9.1. Seller Representations and Warranties. Seller represents and warrants to the current actual knowledge of Ronald M. Tate, the trustee of Seller's managing member, without inquiry, Investigation or the duty to undertake either, that: (a) Seller has the right, power and all authority to perform this Agreement; (b), all consents required as a condition to Seller's authority have been obtained; (c) Seller Is, and at all times until Seller has performed all of its obligations hereunder will be, an entity in good standing and qualified to do business in the State of California,

March 14, 2018 Ramona Chace, LLC, as Seller, and The Schussing Company, Inc., as Buyer Page 11

(d) each signatory for Seller has the authority to bind Seller hereto, (e) Seller is not a "foreign person as defined in Section 1445 of the Internal Revenue Code of 1986, as amended ("Code"); (e) as of the Effective Date and Closing Date, no leases of any portion of the Property and no contracts affecting the Property are or will be in force except those disclosed to Buyer as part of the Due Diligence Documents and/or otherwise approved by Buyer, (g) there are no violations of any law, ordinance, rule or administrative or judicial order affecting the Property; (h) except for the City Judgment and the TCN Judgment, there is no litigation or legal action of any type pending or threatened with respect to the Property; and (i) there is no proposed condemnation or threat of condemnation as to the Property or portion thereof. At the Closing, the Property will be delivered free and clear of all parties in possession and encumbrances except those shown on the PTR, those caused, created, permitted or approved by Buyer and/or a Buyer Related Party and each exception to title in the Title Policy. At Closing, all of Seller's representations and warranties in this Agreement will merge into and are barred forever by the Deed; none of Seller's representations or warranties survives the Closing or termination of this Agreement, as the case may be.

9.2. Matters About Which Seller Makes No Representations and Warranties. Seller makes no representation or warranty as to whether the Property is, ever was, or in the future may or will be, located in one or more of, the following areas, any or all of which might limit or preclude construction on or other development of the Property: (a) an Earthquake Fault Zone, Special Studies Zone or Geologic Hazard Zone (Alquist-Priolo Earthquake Fault Zoning Act, Public Resources Code Sections 2621 et seq.), as amended; (b) a Seismic Hazard Zone (Seismic Hazards Mapping Act, Public Resources Code Sections 2690 et seq.), as amended, or any locally designated geologic, seismic, or other hazard zone or area where disclosure is required by law; (c) a Special Flood Hazard Area designated by the Federal Emergency Management Agency (FEMA) or other Federal or California Governmental Agency or department, a 100-year flood plain area, or a coastal flood area; (d) a State Responsibility Area (Public Resources Code Sections 4102 and 4125 et seq.), as amended, Wildland Area or Wildland Fire Area; (e) an area shown on a Dam Fallure Inundation Map pursuant to Government Code Section 8589.5, as amended; (f) an area shown on a Very High Fire Hazard Severity Zone pursuant to Government Code Sections 51175-51188, as amended; or (g) a wetland or endangered or protected species, flora, fauna or habitat area. The omission of any matter this Section not create or constitute any express or implied representation or warranty with respect thereto. Seller makes no representation or warranty regarding the seismic or environmental condition of the Property, including the presence or absence of hazardous material in, on, under or about the Property or any adjoining or neighboring property, at any time, or whether the Property or any adjoining or neighboring property now is, ever was, or in the future will be, in compliance with the Environmental Laws, as amended from time to time. Seller makes no representation or warranty as to whether the Property is, ever was, or in the future will be, in compliance with the Americans with Disabilities Act, as amended ("ADA"). The omission of any matter this Section not create or constitute any express or implied representation or warranty with respect thereto. Buyer confirms that it will rely on its own independent investigation and evaluation, and not on Seller or any Seller Related Party, in determining all such matters. For purposes of this Agreement, (A) "Environmental Laws" means the Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 U.S.C. Sections 9601, et seq., the Resource Conservation and Recovery Act of 1976, 42 U.S.C. Sections 6901, et seq., the Toxic Substances Control Act, 15 U.S.C. Sections 2601, et seq., the Hazardous Materials Transportation Act, 49 U.S.C. Sections 1801, et seq., the Clean Water Act, 33 U.S.C. Sections 1251, et seq., [The Safe Drinking Water and Toxic Enforcement

March 14, 2018 Ramona Chace, LLC, as Seller, and The Schussing Company, Inc., as Buyer Page 12

Act of 1986 (Cal. H&S Code Sections 25249.5-25249.13), the Carpenter-Presley-Tanner Hazardous Substance Account Act (Cal. H&S Code Sections 25300, et seq.), and the California Water Code Sections 1300, et seq., as said laws have been supplemented or amended to date, the regulations promulgated pursuant to said laws and any other federal, state or local law, statute, rule, regulation or ordinance which regulates or proscribes the use, storage, disposal, presence, cleanup, transportation or release or threatened release into the environment of Hazardous Material and (B) "Hazardous Material" means any substance which is (1) designated, defined, classified or regulated as a hazardous substance, hazardous material, hazardous waste, pollutant or contaminant under any Environmental Law, as currently in effect or as hereafter amended or enacted, (ii) a petroleum hydrocarbon, including crude oll or any fraction thereof and all petroleum products, (iii) PCBs, (iv) lead, (v) asbestos, (vi) flammable explosives, (vii) infectious materials, (viii) radioactive materials, or (xi) listed or otherwise determined to have properties deleterious to human health and/or the environment.

9.3. Buver Representations and Warranties. Buyer represents and warrants to the current actual knowledge of Henry Wayne, Buyer's President, that: (a) Buyer has the right, power and all authority necessary to enter into and to perform this Agreement; (b) all consents required as a condition to Buyer's authority have been obtained; (c) each signatory for Buyer has the authority to bind Buyer hereto; (d) Buyer is, and at all times until Buyer has performed all of its obligations hereunder will be, an entity in good standing and qualified to do business in the State of Califomla; (e) Buyer is a knowledgeable, sophisticated and experienced purchaser of real estate and unimproved land, as well as in land entitlement matters; Buyer fully understands the risks associated with purchasing and owning real estate and unimproved land, as well as in land entitlernent matters; Buyer is able to bear the loss of its entire investment; and Buyer is purchasing the Property for business, commercial, investment or other similar purposes and not as the residence of Buyer uyer or or any any Buyer Related Party; and (f) neither Buyer nor any Buyer Related Party Is a party in interest, "plan" or "disqualified person" as defined in ERISA and Section 4975 of the Code.

9.4. No Reliance on Seller. BUYER AGREES THAT OTHER THAN WITH RESPECT TO SELLER'S REPRESENTATIONS AND WARRANTIES EXPRESSLY MADE HEREIN, BUYER HAS NOT RELIED, IS NOT RELYING, AND WILL NOT, FOR ANY REASON, RELY, ON SELLER OR ANY SELLER RELATED PARTY, BUT INSTEAD, WILL CONDUCT ITS OWN INDEPENDENT INVESTIGATIONS AND EVALUATIONS AND WILL RELY EXCLUSIVELY ON ITS OWN FINDINGS AND CONCLUSIONS IN ALL MATTERS RELATING TO OR ARISING UNDER THIS AGREEMENT.

1. Close of Escrow. 10.1. Closing Transfer of Possession. The close of escrow will occur on or before April 30, 2018 (alternatively, "Closing," "Closing Date," or "Close of Escrow"). All Escrow and related closing costs (other than Tille Policy enhancements) will be paid for by the Parties as is customary in San Joaquin County, California on the Closing Date. Possession of the Property will be delivered to Buyer on the Closing Date. Collectively, the documents In Sections 10.1, 10.2 and 10.3 constitute the "Closing Documents."

10.2. Escrow Holder/Title Company Performance Obligations.

March 14, 2018 Ramona Chace, LLC, as Seller, and The Schussing Company, Inc., as Buyer Page 13

(a) Escrow and Title Administration, In addition to, and without Ilmiting, its other responsibilities hereunder, Escrow Holder agrees to: (i) circulate the Grant Deed ("Deed"), which Title Company will prepare, subject only to non-delinquent real property taxes and exceptions shown on the PTR and/or caused, created, permitted and/or approved by Buyer; (ii) prepare and circulate estimated Seller's and Buyer's closing statements for the Parties' review and approval no later than April 25, 2018 or three (3) Business Days before the Closing, whichever occurs first, and secure signed closing statements from each Party before the Close of Escrow; (iii) prepare and circulate the PCOR, FIRPTA and other closing documents customary in San Joaquin County for signature before, and without delaying, the Closing; (iv) at Closing, cause the Deed and the Deed of Trust to be recorded; (v) at Closing, or as soon thereafter as it is in a position to do so, disburse the Closing Payment and other sums herein to the Party or other Person(s) entitled thereto, taking into account, where required, all Closing expenses, adjustments and prorations; (vi) provide full closing packages to each Party promptly after the Closing; (vil) cause the Title Company to issue and deliver the Title Policy to Buyer at or promptly after the Close of Escrow; and (viii) if the Agreement is terminated, coordinate prompt cancellation of the Escrow. (b) Lien and Design Balance Discharges. Except to the extent caused, created or permitted by Buyer and/or a Buyer Related Party, Seller's liens evidencing monetary encumbrances (excluding (i) liens for non-delinquent property taxes and assessments; and (ii) assessments and liens caused by Buyer); and all amounts, if any, payable by Seller at Closing pursuant to Section 10.4(d), will be paid by Escrow Holder from cash distributable to Seller from Escrow at Closing.

10.3. Party Performance Obligations. (a) Seller. No later than April 25, 2018 or three (3) Business Days before the Closing, whichever occurs first, Seller agrees to deposit the Deed, Assignment Documents and all other executed and acknowledged, as applicable, documents required to Close, including all documents reasonably required by Escrow Holder including, but not limited to, a signed Closing Statement, organizational and authority documents, and supplemental Escrow instructions; and (i) to provide to-Seller disbursement wiring instructions to Escrow Holder. At the Closing, (x) Seller will convey title to the Real Property by the Deed, subject only to non-delinquent real property taxes and exceptions shown on the PTR and/or caused, created, permitted and/or approved by Buyer and (y) Seller will assign and transfer the Other Rights pursuant to one or more bill of sale, assignment and assumption, delegation or other transfer agreement ("Assignment Documents"). (b) Buyer. No later than April 25, 2018 or three (3) Business Days before the Closing, whichever occurs first, Buyer agrees to deposit Buyer agrees to deposit into Escrow the Seller Financing Documents, Assignment Documents and all other executed and acknowledged, as applicable, documents reasonably required by Escrow Holder to Close, Including, but not limited to, a signed Closing Statement, organizational and authority documents, and supplemental Escrow instructions and, as provided in Section 5.5, will deposit the Closing Payment into Escrow no later than the Closing Date. Buyer shall pay the Real Estate Purchase Price and Seller Cost Reimbursement as part of its delivery to Buyer of the Closing Payment and shall pay the Sewer and Other Rights Purchase Price by the execution, delivery and payment in full of all obligations set forth in the Seller Financing Documents. The forms of the Assignment Documents and Seller Financing Documents shall be approved by

March 14, 2018 Ramona Chace, LLC, as Seller, and The Schussing Company, Inc., as Buyer Page 14

Buyer and Seller before the expiration of the Feasibility Contingency Period as set forth in Section 6.2.

10.4. Closing and Post-Closing Requirements (a) Sewer Allocation, As a condition precedent to Buyer's obligation to proceed with the Close of Escrow, Seller shall obtain from the City Engineer or other authorized City Staff member, and will provide to Buyer no later than one Business Day before the scheduled Closing Date, written confirmation from the City that upon payment of the Nurisso Bond, the City shall countersign and deliver to the owner of record of the Real Property an allocation form that confirms that the City will allocate the Sewer Allocation to the Real Property upon full payment of the Nurisso Bond. If Seller is unable using commercially reasonable efforts, to obtain that written confirmation from the City by 5:00 PM on the Day that is one Business Day before the scheduled Closing Date, it shall be the failure of a condition to Closing, which shall not be a Seller breach of this Agreement, and this Agreement shall automatically terminate as of 5:00 PM on the Day defined herein as the Closing Date, in which event, the amount of the Deposit actually deposited into Escrow shall be returned to Buyer, and the Parties shall have no further rights and/or obligations to each other under the Agreement, except for such rights and/or obligations that expressly survive termination, provided, however, that at any time before 5:00 PM on the Day that is one Business Day before the scheduled Closing Date, Buyer expressly may waive this condition in a signed writing delivered to Seller and to Escrow Holder and subject to termination pursuant to Section 10.4(c), the Parties will proceed with the Closing on the scheduled Closing Date, all without any breach or default on Seller's part. Buyer agrees that notwithstanding anything in this Agreement to contrary, Seller may, but has no obligation to pay for or purchase the Sewer Allocation from the City, or deliver to Buyer the allocation form countersigned by the City allocating the Sewer Allocation to the Real Property. unless and until Buyer has paid in full Purchase Price including, without limitation, the Sewer and Other Rights Purchase Price. On the terms in this Agreement and in the Assignment Document, Seller will assign and transfer the Sewer Allocation to Buyer either at Closing or post-Closing, as detalled more specifically in and pursuant to an Assignment Document to be executed and delivered by the Parties upon, but not before, payment in full of the Purchase Price including, without limitation, the Sewer and Other Rights Purchase Price. (b) Assignment of Development Agreement. Notwithstanding the other provisions of the Agreement as hereby amended, Seller shall have the rights both before the Closing and post-Closing to obtain the City's approval, including commercially reasonable modifications that the City may require as a condition of its willingness to execute each of the (i) Assignment and Assumption Agreement of a Portion of the Development Agreement by and between the City of Lathrop, Marie A. Vallentyne, and TCN Properties Regarding the Mossdale Landing South Project and (ii) Assignment and Assumption Agreement for a Portion of the Development Agreement by and between the City of Lathrop, Watt-McKee LLC, Lathrop Associates, Steven R. McKee Robert E. McKee 1997 Bypass Trust and Westem Pacific Housing Inc. Regarding the Mossdale Landing East Project. Seller shall provide a copy of each of the fully executed assignment and assumption agreements to Buyer promptly after execution by the City and Buyer shall confirm in a signed writing its acceptance of or execute or re-execute each if modifications to either or both were made by the City. (c) Permit Ready Project. As a condition precedent to Buyer's obligation to proceed with the Close of Escrow, Buyer shall have received a verbal,

March 14, 2018 Ramona Chace, LLC, as Seller, and The Schussing Company, Inc., as Buyer Page 15

documentary or email confirmation from the City that the plans for the Apartment Project (which does not include the GVP Improvements, Manthey Road Improvements, or other offsite Improvements) have been approved by the City and that the City will issue the building permits subject to the payment of the applicable fees. If Seller is unable using commercially reasonable efforts, to obtain the City's acknowledgment that the project is permit ready by 5:00 PM on April 27, 2018, it shall be the failure of a condition to Closing, which shall not be a Seller breach of this Agreement, and this Agreement shall automatically terminate at that time, In which event, the amount of the Deposit actually deposited into Escrow shall be returned to Buyer, and the Parties shall have no further rights and/or obligations under the Agreement, except for such rights and/or obligations that expressly survive termination provided, however, that before the Closing Date, Buyer expressly may waive this condition and proceed with the Closing, all without any breach or default on Seller's part.

(d) As of the Close of Escrow, Seller shall have paid in full the remaining balance of approximately Fifteen Thousand Five Hundred Dollars ($15,500) owed to Giacolonni Design and a remaining balance of Thirty One Thousand Dollars ($31,000) owed to TJKM for the design and plans for the signalization work, provided that if Seller has not paid such amounts before the Closing, such amount shall be paid to such parties by Escrow Holder and deducted from Seller's proceeds.

10.5. Property Operations. From the Effective Date through the Closing Date, Seller agrees to operate the Property consistent with its ordinary course of business on the Effective Date. Buyer does not have, and before the Close of Escrow and the Deed is recorded will not have, any legal, equitable or beneficial right, title or interest in the Property or any portion thereof.

10.6. Proratlons; Closing Costs. Real Property taxes and assessments, if any. will be prorated as of the Closing Date based on the actual number of days in the year in which the Closing occurs and paid by the Parties as customary in San Joaquin County, California as of the Closing Date. Each Party will pay for one half (14) of all Escrow charges, except that: (a) each Party will pay for all separate, additional Escrow charges (such as, but not limited to, overnight delivery charges and wiring fees) that it incurs; (b) Seller will pay the premium for the standard CLTA owner's coverage portion of the Title Policy; and (c) Buyer agrees to pay for (i) all recording fees and (ii) the premium and all related charges for all ALTA or extended title Insurance coverage that Buyer desires; each title policy insurance endorsement/rider that Buyer desires; and each survey/survey update that Buyer desires.

10.7 Buyer Financial Statements. Buyer acknowledges and agrees that Seller is providing financing to Buyer with respect to the Sewer and Other Rights Purchase Price and that Seller has a reasonable interest in the financial condition and creditworthiness of Buyer. Buyer shall provide Seller with Buyer's financial statements upon request of Seller no more than two (2) times per year. Buyer represents and warrants that any financial statements provided to Seller shall truthfully and accurately represent Buyer's financial condition. This provision shall survive the Closing until such time as the Sewer and Other Rights Purchase Price is paid in full.

1. Risk of Loss. The risk of loss hereunder is allocated by California Civil Code Section 1662, the "Uniform Vendor and Purchaser Risk Act," which provides as follows:

March 14, 2018 Ramona Chace, LLC, as Seller, and The Schussing Company, Inc., as Buyer Page 16

Any contract hereafter made in this State for the purchase and sale of real property shall be Interpreted as including an agreement that the parties shall have the following rights and duties, unless the contract expressly provides otherwise: (a) If, when neither the legal title nor the possession of the subject matter of the contract has been transferred, all or a material part thereof is destroyed without fault of the purchaser or is taken by eminent domain, the vendor cannot enforce the contract, and the purchaser is entitled to recover any portion of the price that he has paid; (b) If, when either the legal title or the possession of the subject matter of the contract has been transferred, all or any part thereof is destroyed without fault of the vendor or is taken by eminent domain, the purchaser is not thereby relieved from a duty to pay the price, nor is he entitled to recover any portion thereof that he has paid. This section shall be so interpreted and construed as to effectuate its general purpose to make uniform the law of those states which enact it. This section may be cited as the Uniform Vendor and Purchaser Risk Act

1. Notices. Notices must be delivered by at least one of the following methods: (a) personally; (b) electronically, by e-mail, e-Signature, or facsimile; (c) sent via USPS first class mail, registered mail, or certified mail (return receipt requested); or (d) deposited with a nationally recognized courier (such as Fed-Ex/UPS) for next business Day delivery (with proof of delivery required). Notices must be given using the contact information in Section 1 or at another address in the United States designated pursuant to this Section. All postage or delivery fees must be paid or provided for by the sender. Notices are effective upon the earliest of: (1) actual receipt; (ii) acknowledged receipt; (iii) delivery refusal; (iv) the first business day after dispatch when sent by courier for next business day delivery; or (v) the second business day after dispatch when sent by USPS mail. A Notice given electronically is effective when transmitted if the transmission is completed on a business day before 5:00 p.m. at the delivery location; otherwise, on the next business day, in each case, as verified by a transmittal or delivery receipt or other confirmation if requested by any Party.
2. Broker's Commissions and Disclosures At, and expressly contingent upon the Close of Escrow, Seller will, through the Escrow, pay a total real estate commission equal to five percent (5.0%) of the Real Estate Purchase Price and Seller Cost Reimbursement ("Commission"). The Commission will be shared in equal amounts by Rob Sauser of PMZ Real Estate and by Dale DeBor, both of whom represent only Seller. No Commission is payable or shall be paid on the Sewer and Other Rights Purchase Price. Buyer shall be solely responsible to pay any and all commissions owing to Buyer's broker(s). Each Party agrees to indemnify the other Party with respect to claims for real estate commissions or fees made through it. Seller discloses that Ronald M. Tate, the trustee of Seller's managing member, is a real estate broker licensed by the California Bureau of Real Estate and, in this transaction, is participating solely as a principal and will not receive any compensation for which a Califomia real estate broker's license is required. The Commission amounts, if and when payable pursuant to this Agreement,

March 14, 2018 Ramona Chace, LLC, as Seller, and The Schussing Company, Inc., as Buyer Page 17

do not constitute or create any enforceable rights in any third party or create any third party beneficiaries.

1. Attorneys Fees. If either Party institutes any action or other proceeding to enforce or interpret any provision hereof, the prevailing party shall be entitled to recover from the non-prevailing party its attorneys' fees, costs, and expert witness fees. The prevailing party shall be determined by the Court. This Section survives the Close of Escrow or termination of this Agreement.
2. Successors and Assigns. Buyer may assign its rights and delegate its obligations hereunder to a transferee entity in which Buyer has (a) an ownership Interest and (b) the right to control, in each case, that includes no less than fifty one percent (51%) of all related. BUYERS IN ITING sights ("Permitted Assignee") which, expressly and in a signed writing, agrees to be bound hereby as of the transfer date. No transfer by Buyer or its rights and/or obligations herein to a Permitted Assignee will operate to relieve Buyer of its obligations hereunder but, instead, Buyer and the Permitted Assignee will be jointly and severally liable therefor. Any transfer made in violation of this Section is void and constitutes a breach of this Agreement to which no Cure Period applles.
3. Notification and Cure. Except as otherwise provided in this Agreement, neither Party's failure timely to perform one or more of its obligations hereunder shall cause that Party to be in breach of or default under this Agreement. If a Party contends that another Party has not timely performed one or more of the other Party's obligations hereunder, the Party claiming a breach or default shall send notice to each other Party demanding the specified performance, stating when and by whom performance was due and specifying under what Section(s) of the Agreement performance is required. Upon receipt of that notice, the Party claimed to be in breach or default hereof shall have three (3) business days ("Cure Period") to complete the specifled performance and, if it does so, shall not be in breach hereof or default hereunder. Notwithstanding anything in this Section to the contrary, if the performance demanded of a Party requires more time than the Cure Period to complete, that Party shall not be in breach hereof or default hereunder If that Party commences its performance within such Cure Period and thereafter diligently prosecutes its performance to completion; provided, however, that no Cure Period will extend the Closing Date unless the Parties otherwise agree in writing.
4. Seller's Default. Seller will not be in default under this Agreement unless Seller fails to cure a material default of which Buyer has given written notice to Seller within the applicable Cure Period, as permissibly extended. If Seller is in breach and default of this Agreement after all applicable Cure Periods, as each may be extended, have ended, Buyer may (a) terminate this Agreement, in which case, the Deposit actually deposited into Escrow shall be returned to Buyer by Escrow Holder or (b) bring an action for specific performance. The foregoing remedies are Buyer's exclusive remedies: under no circumstances may Buyer bring an action or Proceeding for damages. The foregoing remedies (termination or an action for specific performance) are Buyer's exclusive remedies. In connection with a specific performance action, Seller's maximum liability including, without limitation, experts' fees, attorneys' fees, Buyer's out of pocket costs, expenses and disbursements and any Indemnity obligations of Seller which survive termination is limited to and will not, under any

March 14, 2018 Ramona Chace, LLC, as Seller, and The Schussing Company, Inc., as Buyer Page 18

circumstances, exceed the return of the Deposit actually deposited into Escrow plus an amount equal to the amount of the Deposit actually deposited into Escrow. None of Seller's Related Parties has any separate or personal liability for any damages arising under this Agreement This Section survives the Closing or tarmination of this Agreement, as the case may be.

1. Buver's Default and Liquidated Damages. The damages described herein constitute "Liquidated Damages." IF THE ESCROW FAILS TO CLOSE DUE TO A DEFAULT OR BREACH OF THIS AGREEMENT BY BUYER AFTER EXPIRATION OF ALL APPLICABLE CURE PERIODS, AS PERMISSIBLY EXTENDED, SELLER IS AND WILL BE ENTITLED TO COMPENSATION FROM BUYER FOR THE DAMAGES SELLER SUSTAINS OR IS DEEMED TO HAVE SUSTAINED, ALL OF WHICH ARE AND WILL BE EXTREMELY DIFFICULT AND IMPRACTICAL TO ASCERTAIN. BY PLACING THEIR INITIALS BELOW, THE PARTIES AGREE AS FOLLOWS: IF THE ESCROW FOR THE PURCHASE AND SALE OF THE PROPERTY DOES NOT CLOSE AS A RESULT OF BUYER'S DEFAULT HEREUNDER, AFTER EXPIRATION OF ALL APPLICABLE CURE PERIODS, AS PERMISSIBLY EXTENDED, THE TOTAL AMOUNT THAT BUYER HAS AGREED TO DEPOSIT INTO THE ESCROW AS ITS DEPOSIT, WHETHER OR NOT ACTUALLY DEPOSITED INTO ESCROW, IS AGREED TO BE THE AMOUNT OF DAMAGES SUSTAINED BY SELLER AS A RESULT OF BUYER'S DEFAULT HEREUNDER. THE PARTIES AGREE THAT THE AMOUNT DESCRIBED ABOVE IS A FAIR AND REASONABLE ESTIMATE OF THE AMOUNT OF DAMAGE THAT HAS BEEN SUSTAINED BY SELLER IN THE EVENT OF ANY SUCH DEFAULT BY BUYER. UPON ANY SUCH DEFAULT BY BUYER, SELLER SHALL BE ENTITLED TO RETAIN BUYER'S DEPOSIT AS LIQUIDATED DAMAGES PURSUANT TO CALIFORNIA CIVIL CODE SECTIONS 1671, 1676 AND 1677, AND NOT AS A FORFEITURE OR PENALTY WITHIN THE MEANINGS OF CALIFORNIA CIVIL CODE SECTIONS 3275 OR 3369. SELLER'S RETENTION OF THE LIQUIDATED DAMAGES CONSTITUTES SELLER'S EXCLUSIVE REMEDY IN THE EVENT OF BUYER'S DEFAULT HEREUNDER, AND BUYER SHALL HAVE NO FURTHER OBLIGATIONS TO SELLER ONCE SUCH LIQUIDATED DAMAGES ARE RETAINED, EXCEPT THAT NO PORTION OF THE LIQUIDATED DAMAGES INCLUDES OR SATISFIES ANY INDEMNITY OR TORT LIABILITY OF BUYER ARISING HEREUNDER, ALL OF WHICH SURVIVE TERMINATION, AND NO PORTION THEREOF SATISFIES OR EXCUSES ALL OR ANY OF BUYER'S OBLIGATIONS TO REMOVE LIENS ON THE PROPERTY IT PERMITTED OR CREATED THIS SECTION SURVIVES THE TERMINATION OF THIS AGREEMENT.
2. Liability Release and Limitations. 19.1. Buver's Llability Release. As of the Closing, Buyer walves all rights to recover from, holds harmless, and revocably, finally, and forever, releases and, to the extent occurring after the Closing, agrees to Indemnily, Seller and all Seller Related Parties with respect to claims and in any way related to or having its roots in this Agreement and/or the Property, excepting only Seller's fraud and/or other intentionally wrongful conduct, If any.

March 14, 2018 Ramona Chace, LLC, as Seller, and The Schussing Company, Inc., as Buyer Page 19

Nothing in this Section excuses Seller's obligation to return Buyer's Deposit actually deposited into Escrow if this Agreement is terminated because of a breach of this Agreement by Seller that prevents the Close of Escrow.

19.2. Seller's Assels Only. Buyer agrees that as to Seller, this Agreement and Seller's performance hereunder bind only Seller and Seller's assets, and that Buyer is not entitled or permitted to make and agrees that it will not make a claim or initiate, advance or assign a Proceeding for recovery from the separate assets of any of Seller's Related Parties. "Related Partles" means, as applicable, with respect to a Party, that Party's principals; partners; affiliates; subsidiary, sister and parent companies; investors; advisors; trustees; beneficiaries; shareholders; members; managers; directors; officers; agents; employees; representatives; contractors; attorneys, property managers; and their respective spouses, heirs, successors, and Permitted assigns.

19.3. Seller's Maximum Liability. Subject to California Civil Code 1668, but notwithstanding California Civil Code Sections 3300-3307, inclusive, California Civil Code Section 3333 or any other statutory or decisional law, in connection with any Claim or Proceeding that relates to the Property; this Agreement, Seller's performance, representations, warranties and/or covenants made hereunder or pursuant hereto; documents Seller executes or delivers pursuant hereto; an Exchange; or any other matter related hereto, arising hereunder or having its roots in this Agreement or a modification hereof, (a) Seller is not and shall not be liable for any speculative, future, consequential or punitive damages or tax consequences that Buyer or a Buyer Related Party incurs or may incur, and (b) Seller's maximum liability including, without limitation, any award of recoverable experts' and/or attorneys' fees, costs, expenses and disbursements, if any, and all other amounts awarded or confirmed by a court of competent jurisdiction in a judgment or award against Seller (ie., the maximum amount that, in the aggregate, may be awarded to or recovered by Buyer, Buyer Related Parties and/or Persons claiming through, for, or as a successor in interest to any of them), shall not, under any circumstances, exceed the return of the Deposit actually deposited into Escrow plus an amount equal to the amount of the Deposit actually deposited into the Escrow. The provisions of this Section shall survive the Closing or the termination of this Agreement and shall not merge into the Deed.

1. Time is of the Essence. Time is of the essence to the Parties and to this Agreement. Time periods herein will be construed and enforced strictly. The expiration, lapse or termination of the time for performance of an obligation herein does not create or imply: (a) for the benefit of the Party obligated to perform, any right: (1) thereafter to perform the obligation; (ii) to extend the time for the related performance; (iii) to alter that or any other performance obligation herein; or (iv) to participate in negotiations intended to accomplish any such purpose, or (b) on the Party entitled to the benefit of that performance, any continuing or additional obligation thereafter: (1) to accept such performance; (ii) to extend the time for the related performance; (iii) to alter that or any other performance obligation herein; or (iv) to participate in negotiations intended to accomplish any such purpose.
2. Applicable Law Venue/Trial Forum and Consent to Jurisdiction. In connection proceeding to enforce or interpret this Agreement, the laws of the State of California will apply and control without regard to conflicts of laws principles. In connection with any court proceeding, all state courts in California have all necessary subject matter jurisdiction, all state courts in California have all authority necessary to exercise personal jurisdiction over the

March 14, 2018 Ramona Chace, LLC, as Seller, and The Schussing Company, Inc., as Buyer Page 20

parties, each of which voluntarily and irrevocably consents thereto, and venue for and hearing of all Proceedings exclusively will lie and remain in a California state court in San Joaquin County, where the Property is, and in the courts to which that court's orders may be appealed. This Section survives the termination of this Agreement.

1. Cooperation with Exchange. If, at Closing, Seller and/or Buyer is under contract with a "qualified intermediary" for the purpose of effecting a tax-deferred exchange in accordance with Section 1031 of the Code and the applicable regulations promulgated thereunder, the other Party hereto shall cooperate with such exchange and perform any acts reasonably necessary to assist in such exchange, provided that (a) neither Party hereunder shall be required to accept title to any property other than the Property, and (b) neither Party hereto shall be required to expend any additional amounts of money in excess of those amounts required pursuant to this Agreement, or extend the Closing, except as provided otherwise in this Agreement. Each Party shall Indemnify the other party from and against expenses, costs and damages of any kind suffered by either by reason of the performance of, or failure to perform, any acts of cooperation necessitated by this Section.
2. Counterpart and Electronic Execution. This Agreement may be executed in counterparts, all of which, when taken together, shall constitute a single fully executed original. Electronically created and transmitted signatures are valid and are fully equivalent to original signatures for all purposes of this Agreement and all documents executed pursuant hereto, except when original or notarized original signatures otherwise are required.
3. Execution Warranties. Each Party, represents, warrants and agrees: (a) before signing, it had a full and fair opportunity to consult with independent legal, tax and other advisors of its own selection regarding the advisability, significance and effect of this Agreement and has done so to the extent it deemed necessary; (b) it has read, considered and understands this Agreement, consents to all of the terms and conditions herein and agrees to be bound hereto and hereby; (c) it executes this Agreement voluntarily; (d) each person signing below has the right and all authority necessary to sign and deliver this Agreement, (e) no signatures other than those below are required on its behalf to bind it to this Agreement; (f) except as expressly set forth herein, it is not relying on any representations, warranties or covenants concerning this Agreement, whether oral or written, express or implied; (g) each other Party's representations, warranties and covenants herein are material and sufficient consideration for its execution of this Agreement, and (h) the terms and conditions of this Agreement are fair and reasonable under the circumstances existing as of the Effective Date. Each Party agrees and binds itself hereto as of the Effective Date. Undated signatures, if any, conclusively are deemed to have been made on and dated as of the Effective Date..

March 14, 2018 Ramona Chace, LLC, as Seller, and The Schussing Company, Inc., as Buyer Page 21

Agreed: Seller Dated: March 14, 2018 RAMONA CHACE, LLC, a California limited liability company By: Ronald M. Tate 1988 Separate Property Trust dated April 13, 1988, as amended Its: Managing Member By: Ronald M. Tate, Trustee

Buyer Dated: March 14, 2018 THE SCHUSSING COMPANY, INC., a California corporation By: Henry Wayne, its President and its Secretar

March 14, 2018 Ramona Chace, LLC, as Seller, and The Schussing Company, Inc., as Buyer Page 22

EXHIBIT A ESCROW ACCEPTANCE Old Republic Title Company, Bill Hastings, Senior Escrow Officer, 438 North Santa Cruz Avenue, Los Gatos, CA 95030; telephone: (408) 354-9128; facsimile: (408) 404-0143; e-mail: bhastings@ortc.com (Escrow Holder), hereby acknowledges and agrees that:

1. The Escrow was opened on March , 2018, as Old Republic Title Company's escrow number
2. On March 2018, Escrow Holder received a fully executed copy of the Purchase and Sale Agreement and Escrow Instructions dated March 14, 2018, between Ramona Chace, LLC, a California limited liability company, as Seller, and The Schussing Company, Inc., a California corporation, or assignee, as Buyer (Agreement), regarding the real property located at Manthey Road at Sadler Oak Drive, Lathrop, San Joaquin County. California; APN: 241-020-61-65, -66 &-61 (Property);
3. Escrow Holder received Buyer's Initial Deposit in the amount of One Hundred Thousand Dollars ($100,000) on March, 2018; and
4. Escrow Holder agrees to act as the Escrow Holder for all purposes of the Agreement, and to be bound und by and perform the terms of the Agreement applicable to the Escrow Holder including, but not limited to, preparation of the recordable Grant Deed and processing of all documentation related to the Close of Escrow customarily completed by Escrow Holder.

Old Republic Title Company By: Bill Hastings Name: Bill Hastings Title: Senior Escrow Officer Dated: March 2018

March 14, 2018 Ramona Chace, LLC, as Seller, and The Schussing Company, Inc., as Buyer Page 23

EXHIBIT B LEGAL DESCRIPTION OF REAL PROPERTY The land referred to is situated in the County of San Joaquin, City of Lathrop, State of California, and is described as follows:

PARCEL ONE: Resultant Parcel A, described in that certain Notice of Lot Line Adjustment LLA 08-123, recorded January 21, 2009, Series No. 2009-010053, as follows: All that certain real property situate In the City of Lathrop, County of San Joaquin, State of California, being all of Parcel A as shown on that certain Parcel Map filed for record June 5, 1981, in Volume 10 of Maps and Plats at Page 63, records of San Joaquin County, and a portion of Parcel G as shown on that certain Tract Map No. 3073 filed for record November 15, 2006 in Book 41 of Maps and Plats, at Page 19, records of San Joaquin County being more particularly described as follows: Beginning at the Northwesterly corner of said Parcel G, said point being on the Easterly right of way line of Golden Valley Parkway as shown on the above mentioned Tract Map No. 3073; thence from said point of beginning along the Northerly line of sald Parcel G and Parcel A, South 89° 06' 50" East, 358.32 feet to the Easterly line of said Parcel A; Thence along said Easterly line, South 07° 25' 33" West, 327.07 feet to the Southerly line of sald Parcel A; Thence along said Southerly line and its projection thereof, North 89° 06' 41" West, 358.32 feet to a point on the Westerly line of said Parcel G, said line common to the Easterly right of way line of Golden Valley Parkway; Thence along said common line, North 07° 25'3 30" East, 327.05 feet to the point of beginning. EXCEPTING THEREFROM unto Andrew B. Calori and Thelma Calori, his wife, as joint tenants, an undivided one-half interest in all oil, gas, minerals and other hydrocarbon substances, upon death of Andrew B. Calori and Thelma Calori, his wife, sald undivided one-half interest shall automatically transfer to Grantee and her heirs and assigns, as reserved in the Deed executed by Andrew B. Calori, et ux, to Janice F. Perry, by Instrument recorded December 9, 1976 in Vol. 4205 of Official Records, Page 201, San Joaquin County Records. APN: 241-020-65

PARCEL TWO:

March 14, 2018 Ramona Chace, LLC, as Seller, and The Schussing Company, Inc., as Buyer Page 24

All that certain real property situate in the City of Lathrop, County of San Joaquin, State of California, being a portion of Parcel G as shown on that certain Tract Map No. 3073 filed for record, November 15, 2006 in Book 41 of Maps and Plats at Page 19, Records of San Joaquin County, being more particularly described as follows: Beginning at the Southwesterly corner of said Parcel G. said point also being a point on the Easterly right of way line of Golden Valley Parkway as shown on the above mentioned Tract Map No. 3073; thence from said point of beginning along the Southerly and Easterly line of said Parcel G, North 88ª 24'44" East 167.81 feet; Thence North 0°53'19" East 163.23 feet to the Northerly line of said Parcel G, said Northerly line common to the Southerly line of Parcel A as shown on that certain Parcel Map, filed for record June 5, 1981 in Volume 10 of Maps and Plats at Page 63, Records of San Joaquin County; West 148.12 feet Thence along said common line and its protection thereof North 89° 06' to a point on the Westerly line of said Parcel G, sald Westerly line common to the Easterly right of way line of Golden Valley Parkway; Thence along said common line South 07°25'30" West 171.60 feet to the point of beginning, as set forth In Lot Line Adjustment recorded January 21, 2009 Instrument No. 2009-010053, Official Records. APN: 241-020-66

PARCEL THREE: Parcel 2, as shown on Parcel Map filed October 20, 2005 In Book 23 of Parcel Maps at Page 146, San Joaquin County Records. APN: 241-020-61 (affects this and other land)

PARCEL FOUR: All that certain real property situate in the City of Lathrop, County of San Joaquin, State of California, Being a portion of Section 3, Township 2, Range 6 East, Mount Diablo and Meridian, sald real property being a portion of Queirolo Road, 43.07 feet wide, said road as shown on that certain Parcel Map filed for record October 20, 2005 in Book 23 of Parcel Maps at Page 146, Records of San Joaquin County, California being more particularly described as follows: Beginning at the most Northerly corner of said Quelrolo Road, said point being common with the general Southerly line of Parcel Two of the above mentioned Parcel Map; thence along the Northeasterly line of Queirolo Road, South 55°40'18" East, 18.02 feet to a point 47.50 feet Northerly of and at right angles to the Easterly prolongation of the Southerly line of said Parcel 2, being of said Southerly line of said Parcel 2, bearing of said Southerly line stated as North 88°16'44" East on sald Parcel Map; thence leaving said Northeasterly line of Quelrolo Road along a line parallel with and 47.50 feet Northerly of said Easterly prolongation, South

March 14, 2018 Ramona Chace, LLC, as Seller, and The Schussing Company, Inc., as Buyer Page 25

88°16'44" West, 22.24 feet to a point on the Northwestly line of Queirolo Road; thence along sald Northwesterly line of Queirolo Road North 34°10'42" East, 13.04 feet to the Point of Beginning. as shown on that certain Quitdaim Deed from the City of Lathrop, recorded June 20, 2007, Instrument No. 070113897, San Joaquin County Records

March 14, 2018 Ramona Chace, LLC, as Seller, and The Schussing Company, Inc., as Buyer Page 26

EXHIBIT C DUE DILIGENCE DOCUMENTS ITEMIZATION

| Item No. | Item | Delivered by DropBox unless otherwise stated | Available to Buyer on or before 3/14/18 unless otherwise stated |
| --- | --- | --- | --- |
| 1 | Mossdale Landing apts & Golden Valley Geo Tech report |  |  |
| 2 | Traffic Analysis Feb 5, 2007 |  |  |
| 3 | Salter Accoustical report dated Feb 14 2007 |  |  |
| 4 | Accoustical Report by Ed Pack dates Sept 23 2016 |  |  |
| 5 | Lathrop Conditions of Approval date Feb 27, 2007 |  |  |
|  | Lathrop Resolution of Approval dated Feb 27, 2007 |  |  |
| 6 | Site plan Review Application to remove garages March 28, 2014 |  |  |
|  | Site plan review package to remove garages date March 25, 2014 |  |  |
| 7 | Lathrop Approval of Site plan Modification |  |  |
|  | modifying site plan and removing garages |  |  |
| 8 | Mossdale Landing Civil Plans dated Aug 14, 2007 |  |  |
|  | By Carlson Barbee & Gibson |  |  |
| 9 | AEI Phase One Report dated Oct 16, 2012 |  |  |
|  | AEI Phase Two Report dated March 26, 2013 |  |  |

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March 14, 2018 Ramona Chace, LLC, as Seller, and The Schussing Company, Inc., as Buyer Page 27

| Item No. | Item | Delivered by DropBox unless otherwise stated | Available to Buyer on or before 3/14/18 unless otherwise stated |
| --- | --- | --- | --- |
| 10 | TCN Development Agreement July 6, 2005 |  |  |
|  | Watt-McKee Development Agreement |  |  |
| 11 | HDO Construction Drawings dated March 1, 2018 |  |  |
|  | architectural-civil-structural - landscaping |  |  |
| 12 | Lathrop Bldg permit appication copy of check for $131,000 Plan check review fee |  |  |
| 13 | Lathrop Round one plan check comments frm the city |  |  |
|  | HDO response to plan check comments submitted to city |  |  |
| 14 | HDO Construction Drawings 2nd Submittal dated Sept 10, 2018 |  |  |
|  | architectural-civil-structural - landscaping |  |  |
|  | sent drop box link |  |  |
| 15 | RDR construction bid |  |  |
| 16 | SB 6 Information (email frm Rick Caiguit) Resolution & 2018 |  |  |

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March 14, 2018 Ramona Chace, LLC, as Seller, and The Schussing Company, Inc., as Buyer Page 28

EXHIBIT D CITY SETTLEMENT DOCUMENTS (Attached)

March 14, 2018 Ramona Chace, LLC, as Seller, and The Schussing Company, Inc., as Buyer Page 29

EXHIBIT E TCN SETTLEMENT DOCUMENTS (Attached)

March 14, 2018 Ramona Chace, LLC, as Seller, and The Schussing Company, Inc., as Buyer Page 30

SALVADOR V. NAVARRETE, State Bar No. 222750 snavarrete@ci.lathrop.ca.us City Attorney, City of Lathrop 390 Towne Centre Dr. Lathrop, CA 95330 Telephone: (209) 941-7236 Facsimile: (209) 941-7233

MICHAEL G. COLANTUONO, State Bar No. 143551 MColantuono@chwlaw.us PAMELA.K. GRAHAM, State Bar No. 216309 Poraham@chwlaw.us MEGAN S. KNIZE, State Bar No. 257970 MKnize@chwlaw.us

COLANTUONO, HIGHSMITH & WHATLEY, PC 420 Sicera College Drive, Suite 140 Grass Valley, California 95945-5091 Telephone: (530) 432-7357 Facsimile: (530) 432-7356 Attorneys for Defendant CITY OF LATHROP Exempt from Filing Fees Government Code § 6103

SUPERIOR COURT OF THE STATE OF CALIFORNIA FOR THE COUNTY OF SAN JOAQUIN

RAMONA CHACE, LLC, California limited liability company, Plaintiff, V. CITY OF LATHROP, et al., Defendants. CASE NO. STK-CV-URP-2014-0008896 [and related Consolidated Actions] CASE NO. STK-CV-URP-2014-0008901 [and related Consolidated Actions] Unlimited Jurisdiction (Case assigned to Hon. Barbara Kronlund) NOTICE OF ENTRY OF JUDGMENT

Page 31

TO ALL PARTIES AND THEIR ATTORNEYS OF RECORD: PLEASE TAKE NOTICE that a Judgment was entered by the above-entitled Court on June 17, 2016. A true and correct copy of the Judgment is attached hereto.

DATED: July 7, 2016 COLANTUONO, HIGHSMITH & WHATLEY, PC Pamela K. Orcha MICHAEL G. COLANTUONO PAMELA K. GRAHAM MEGAN S. KNIZE Attorneys for Defendant CITY OF LATHROP

Page 32

The City of Lathrop's Motion to Enforce Parties Settlement Agreement Under Code of Civil Procedure § 664.6 came on regularly for hearing on June 17, 2016 at 8:30 am. In Department 42, the Honorable Barbara Kronlund presiding. Pamela Graham and Salvador Navarrete appeared on behalf of moving party City of Lathrop. Louis Gonzalez appeared on behalf of Ramona Chace. After consideration of all papers and argument, the Court finds that the document entitled "Global Resolution (1/12/2016)," signed by Ronald M. Tate, Trustee for Ramona Chace, and City Manager, Stephen Salvatore, for the City of Lathrop, is a binding and enforceable settlement agreement under section 664.6 (hereinafter, the "Letter Agreement"). The Court finds that the Letter Agreement is a binding and enforceable settlement entered into by the parties to fully resolve the eight cases filed by Plaintiff Ramona Chace against the City. The Court also finds that by its terms, the Letter Agreement contains a statement of intent that it reflect the parties' full agreement and that they be bound by its terms. Accordingly, IT IS HEREBY ORDERED, ADJUDGED AND DECREED that:

1. The Letter Agreement is attached hereto as Exhibit A and its terms are incorporated by reference into this Judgment. The eight lawsuits brought by Ramona Chace shall be deemed resolved and settlement according to the terms specified in the attached Letter Agreement. Judgment shall be entered on the terms set forth in the Letter Agreement.
2. The Court shall retain jurisdiction over these matters until the parties have fully performed under the Letter Agreement, in accordance with section 664.6.
3. The City shall recover its attornoy fees incurred in bringing its Motion to Enforce the Letter-Agreement, in the ameout-of-$9,700. Each party shail, otherwise, be required to bear its own fees and costs associated with this litigation, in accordance with the terms of the Letter Agreement

DATED: 6/17/10 Hon. Barbara Kronlund JUDGE OF THE SUPERIOR COURT

Page 34

GLOBAL RESOLUTION 1/12/2016 Manthey Rond Ramona Chacs will pay $2 per square foot, no appmisal, at its option following resolution of the Sprayfield action. Golden Valley Parkway Ramona Chace will build the 2 outside leans on Golden Valky Parkway from Sadler Oaks to Brockharzt inakuding carb, gutter, sidewalk, Öghting, eto. to City specificatioar; Ramona Chace will build Mantisey Road from Sadler Oniks to tise north property line of tiss Apartment Sita lachuding sub, guitar, sidewalk, ighting, eto, to City speelfications; Tha conditions of approval for Ramona Cisce's minor site plon review submitted on March 28, 2014 related to Golden Valley Patiovey and Manthey Road are satisfied by the resolution of this asse; Ramona Chaos will recsive fee credits for 75% of tise construction costs for Golden Valley Pakway, no fee credits for the Manbey Roed construction. The fee credit reimbursement also to include the costs for preparation of the plans, engineering, and permitting through tha City: Wahla 5 days of exnontion of fise settlement agreement, the City agrees to submit a request to McKay & Samps to release the existing Central Parkway Improvement Plass to Ransana Chace in AutoCad and PDF formats along with a rolexsuo letter authorizing Ramona or its convultants to use the plane. Renona Chace rezerves the right to use other sugineers; and The City collects proportionais reimbursement from landowners other than Ramona Chaca adjacent to improved Goldan Valley Parkway and Masthay Road frontage upon their firture development. CFF Transportation Crodita Ramona Chace will waive its claim to the 3655,000 in TCN credits and reimbursements and will consent to the City keeping the 8655,000 in credits and reimbursements pledged in the 2008 agreement. Cerasarfinua Agreement Reimbassament/Sewer Capacity City to acimowledge Ramona Chace owns the $300K plus future selmbonusment(s) la tha approximate sum totaling 5900K fiom oversizing construction of WRP. The Cky will pay the outstanding $300,000 relambursement to Ramona Chace within 30 days of an executed sattlamext agreement. Feture reimbursements will be pald to Ramona Chace within 30 daya of the coropletion of the comesponding phase of the sewer plant expansion; City to acknowledge Ramona Crace's ownership of 16,553 gal from Westom Pacific; Cty to askruwwledge Ramoaa Chace's right, under the Coxsortion Agreement, to purchase and ms 9,828 gal upon payment for It st 575/gal:

Page 35

GLOBAL RESOLUTION 142/2016 Chy to acknowledge Ramona Clace's right to a pro-rated reimbursement 9,529 gal and to deduct lis relmbusament asmount in the amount of $737,100 (subject to confirmation com Chy) from its payment to the City: City wil sull Ramone Chace 146 180s, the first 23.92 16Us at half cost ($37.50/gal); Raraona Chace to purchase tlos remainder at full price ($75/gal); the City presently owns no less than 80 18Us avallalle for purchase by Ramona Chace, which are not committed to any other pactios; the City will have the remainder of the ISUs (totaling 146 19Us) available for purchase by Ramona Charm by no ister than the completion of the current ongolog sower plant expansion, and these additional ISUs not and will not be committed to my other parties. Ramona Chace has no obligation to provide spayfields and ponds to use the 146 ISUS. e City to acknowledge Ramona Chace is successor in laterest in TCN's kuerest in the 34 ISUs from the Nuriso Poud and that upon Ramona Chace demonstrating ownership for mich 18Us, Ramona Chaca has the rigist to transfer the 34 ISUs from the Nuriso Pood to any of its parcels in Mossdale after paying off the underlying boad. Well 21 In Lien of providing Ramona Chate its claimed pelambursament for suma paid for the design, pamitting, property acquisition, savisonmental seview, drilling and construction of tresbeent fisollities for City Well No. 21 by TCN and WPH, the sum of $946,868, the City will provide Rarsona Chare with the right to 31.7% of City Well No. 21 capacity. The capacity is avallable to Ramons Chace for its projects or for sale to other developers. Ramona Chace will waive any father claim to Well 21 reimbursement or capsolty on behalf of itself mid as successor in Interest to TON end WPH. CEF Park Credits Chy to acknowledga Ramona Chaca's claim to the CFF Fark Credits for Improvements in connection with the parks Ramona Chance will waive its claim for $900,000 in park flee aredits and la not abilgared to melon the paic Improvements; and With regards Conditions of approval for Thact Map 3073 and the Apt Development project, (sits plan review resolution 07-05) Ramonan will not be required to constroot or Improve the finear Park or the neighborhood park, but will be required to pay its pak fees for esch project per the City's manicipal code.

Page 36

GLOBAL RESOLUTION.0/12/2016 Pond C Resona Chace to pay for the preliminary plans and use its engineer, Carlson Barber & Oibson, for the development of a detention proud on City parcela 198-130-45 and 198-130-46 and obtain an Engineer's estinusto for the cost of the plans and cost of construction for the detention pond to have capacity equal to Pond C. If the detention pond on City parcels 198-130-45 mm 198-130-45 las not previously chistaed CEQA compliance, Ramona Chace will pay for the consultant to obtain a negative dalmation or conduct an environmental Initial Study. The City will have pond Improvements constructed through the bid process, and which Ramona Chace's engineer may ba Involved in. Ramona Chace will deposit with the Cây 110 perount of the engineer's estimated cost to construct the detention pord prior to City issued ΝΤΡ οτι σοπάτιαείon, Ramona Chare will be responsible for all costs assoolased with completion of the detention pond, including any and all costs for design, environmental review, construction, etc. and such cost-will be paid from the cash daporit on a Fine beris from the engineer's estimate. Any surplus funds deposited with the City exceeding theactus! cost of construction of the detention pond will be resumed to Ramona Chaoel Ramona Chars will be responsible for any shortfall should the actual cost of the detention pond exceed the atmount deposited with the City. The City is to retain 10 percent of the cash deposit made by Ramona Chace; Ramona Chace will fund in excess of the 110 percent once the City diskunseusents kit 100 percent of the engineer's estimate. Failure of Ramona Chuce to fund results in tien freazing of Ramona Cluce's ans of Well 21 capacity natil Ramona Cluses's payments are caught up. The Cky agrens that the City plan check, staff costs, etc, will be 10 percent of the engineer's estimate. The City understands that the engineer's estimata will not inolads these intamal costs for pian check and staff costs, and thus they are not part of the 110% that Ramons Chats agrees to deposit with the City. Ramona Ciace will agres to pay these fees upfront to the City as part of the costs of the project. The City agrees that Ramona Chaen may Immediately subunit and the City will process a final mapepplication for phase 2 of the residential subdivision in VTM 3073 Unit 2. The Chy wIH have parcela 196-130-45 and 198-130-46 uppmised as a wanawater detention pond with public land wastewater management zoning by Independent MAl sppsler hired by the City, once this appealsal is completed and Ramona Chacs approves the appraised value, Raxmons Chaos will pay the City the appraised valse for parcels 198-130-45 and 198-130-46. In the avent there is a disagreement over sppealsed valus, Ramenn Cluce will commission a second appraisal. If the appraisers are unable to agree on vase, they will select a third sppmiser who will determine the valse of the City parcels. Razmona Chace Is responsible for paying all appraisal costs.

Page 37

GLOBAL RESOLUTON 0/12/2016 The City folly expects to utilize Pond C this winter das to the increased rainfall expected in commeation with the El Nino min season and Increased flow to the wastewater treatment plant. For purposes of this Agreement, the City estimates the high level of reinfall will subelde around April 1, 2016. The City will cosszalt to dražning and emptying Pond Cof minfall and realsioned water that pilar to draining other detention ponds in the City. Simultaneously with Ramsona Chace depositing with the City the sum of 110% of the Engisser's estimats to complete the detention posed on City parecis 198-130-45 and 198-130-46, plus the agreed upon value of these two parcels, bat no earlier than April 1, 2016гал soon themeafter as the expected rainy season ends and Pond Chas been emptied after the expected rainy season, the City will convey, by grant dood, fee simple title to the 7.5 acre Pond C detention property to Remona Chace, or its assignes, sa the remainderman who will pursun residential developsest of the property. The property will be conveyed "as is" and Ramona Chaco will be responsible for removing all Pond C improvements and moving dirt for use in the construction of da new detention pond. The City and Remoan Chaco will diligently pansue the construction of the new detention pond until completion and acceptance by the City. To the extent the zew detention pond exceeds the capenity of Pond C (2) Mgal), that excess expacky would be availabic to Ramona Ciace to use or sell with the City's consert sta cost cousist with Ciky policy. Ramona Chice, et lts option, may punue the wiccation of Pond C to an altemative alte on private lands. However, if it does so, the Chy's conveyance of fice sinsple title to Pand C will only take place bpon satisilation of the saran terzas outlined above not applicable to the construction of a detention pond on the City property. Spray Field The City to convey within twenty-four months, by grant deed, fee simple titis to the 12.4 acre sprayfield property to Ramona Chace, or its assignce, as the remainderman who will parsna conumercial development of fus property; The City agrees that Ramona Chacoway immediately submit and the City will procusa a alto plan review spplication for a setall shopping center however, the 12.4 aure sprayfield property will remain City property and will not be deeded to Ramona Cluce or its assignce, and no bullding permit shall sa Iscued, until 12.4 acm substituie, Fully improved and Board permitted spayfield property is provided to the City by Ramona Chate, or the sprayfield expansion project is complete (fully improved and Board penulted) and Ramora Chace lus fanded the City's participation in the spmyfield expansion project on the samus cost bads and sohedule as that adopted by the participating developers in the sprayfield expansion project. The City will obtain 12.4 noms of sprayfield land from the next server expansion and Rancaa Chace will pay for the City's proportional share of the sprayfisid land on the same cost basla and schedule as that adopted by the participating developers in the sprayfield expansion

Page 38

project, which will not exceed $100,000 an arre. Ramong Chase, la its sole option, may provila alternativa sprayfield land to antisly the obligation; If the City does not obtain 12.4 seres of mplacemeat sprayfield within 24 months of the effective date of the settlement, Ransons Chese has the option to pay the $100,000 всте and have Sprayfield released from months 25 through 36 of the offective date of the satilement, even if' altuasto sponyfields are not ready. After rmouth 37, Ramous Clune must replace screage and connot buy liself out by paying $100,000 peг. Other Agressaests City to releese DFIA Agreements recorded against Towno Centre Retail ballding within 10 days of an executed settlement agreement. Ramous Chaco has already submitted plan review spplication and received response from City rolating to its 208 unit spartment site, Ramona Chaco may immediately submit a sito plan review application and seek entlilaments for an Apartment complex development to be located on Towne Contre Drive adjacent to Cky Hall, Within 10 days of an execuind satilement agreement, the City will Issue a letter clarifying the approval of the sits plan review hearing to remove the conditions incondstent with this agreeasut (eg, Ramona Chace to build 4 lanas of Golden Valley Parkway.) Terms of this settlement agreement will apply to modify developer's patir to comply with certain conditions (ie. GVP Improvement conditions, well water conditions, sewer conditions, etc.). In the event tise City does not fulfill any of its obligations as provided for above following specific terans is an executed settlement agreement, the Cky will provide fea credits for 100% of the construction costs for the Golden Valley Parkway lamprovements rather than 75% as provided for above. A reciprocal provision will be provided for in tim long-Form settlement agreement that will apply in the event that Ramona Chace does not fulfill any of its obligations za provided for in an executed settlement agresment. All transfers and rights/credits/benefits/reimbursements listed above from TCN to Ramon Chaca arm subject to confirmation pursuant to the terms of the Judgment antsrud in the Ban Jonquin Sapezior Count in Ramona Chace's favor againct TCN Propenies and Thomas Luckey. This proposal contains the basle essential terms of the parties' agreement, and oncs approved by the City sad Ramonn Chece, the parties intend that the cases are to be resolved on these terms as listed above and flest this constitutes za enforceable and binding agreement under CCP 664.6. The parties

Page 39

father agros that this tam sheet will be superseded by a mare completo settlement agresament, which shall be consistent with the terrus contained hersin and will be subject to review and final spproval by the Cky Comell and Ransons Chace. Each party will bear its own fbes and costs Essociated with the litigation. Should any pany be required to enforce this terra situat due to the other party's material breach of it, the pavelling party shall be entitled to its reasonable nttomoys foss and costs la seeking such enforcement. Ramona Chace, LLC a Califomla limited liability company By: Ronald M. Tato 1988 Separate Property Trust dated April 13, 1988, as ameaded Managing Member Ronald M. Tate, Trustee City of Lathrop a political subdivision of the State of California Its: City Manager, Stephen Salvatore

Page 40

PROOF OF SERVICE Ramona Chase, LLC v. City of Lathrop, et al. Case Nos. STK-CV-URP-2014-0008896; and STK-CV-URP-2014-0008901 I am a resident of the State of Califomia, over the age of eighteen years, and not & party to the within action. My business address is 300 S. Grand Avenue, Suite 2700, Los Angeles, California 90071. On June 13, 2016, I served the document(9) described as: [PROPOSED] JUDGMENT, on the interested parties in this action as follows: By placing a true copy thereof enclosed in a sealed envelope addressed as follows: Louis A. Gonzalez, Jr. Courtesy Copy to: Darrin M. Menezes Department 42 Weintraub Tobin Chediak Coleman Hon. Barbara. Kronlund Grodin Law Corp. San Joaquin County Superior Court 400 Capitol Mall, 11th Floor Email: alittle@sjcourts.org Sacramento, CA 95814 Tel. (916) 558-6000 Fax. (916) 446-1611 Email: igonzalez@weintraub.com BY MAIL: The envelope was mailed with postage thereon fully propaid. I am readily familiar with the firm's practice of collection and processing correspondence for mailing. Under that practice it would be deposited with the U.S. postal service on that same day with postage thereon fully prepaid at Los Angeles, California in the ordinary course of business. I am aware that on motion of the party served, service is presumed invalid if the postal cancellation date or postage meter date is more than one day after service of deposit for mailing in affidavit. BY E-MAIL OR ELECTRONIC TRANSMISSION: Based on a court order or an agreement of the parties to accept service by e-mail or electronic transmission, I caused the documents to be sent to the persons at the e-mail addresses listed. I declare under penalty of perjury under the laws of the State of Califomia that the above is true and correct. Executed on June 13, 2016, at Los Angeles, California. Liliana R. Hernandez

Page 41

PROOF OF SERVICE Ramona Chase, LLC v. City of Lathrop, et al. Case Nos. STK-CV-URP-2014-0008896; and STK-CV-URP-2014-0008901 I am a resident of the State of California, over the age of eighteen years, and not a party to the within action. My business address is 300 S. Grand Avenue, Suite 2700, Los Angeles, California 90071. On July 7, 2016, I served the document(s) described as: NOTICE OF ENTRY OF JUDGMENT, on the interested parties in this action as follows: By placing a true copy thereof enclosed in a sealed envelope addressed as follows: Louis A. Gonzalez, Jr. Darrin M. Menezes WEINTRAUB TOBIN CHEDIAK COLEMAN GRODIN LAW CORP. 400 Capitol Mall, 11th Floor Sacramento, CA 95814 Tel. (916) 558-6000 Fax. (916) 446-1611 Email: Igonzalez@weintraub.com BY MAIL: The envelope was mailed with postage thereon fully prepaid. I am readily familiar with the firm's practice of collection and processing correspondence for mailing. Under that practice it would be deposited with the U.S. postal service on that same day with postage thereon fully prepaid at Los Angeles, California in the ordinary course of business. I am aware that on motion of the party served, service is presumed invalid if the postal cancellation date or postage meter date is more than one day after service of deposit for mailing in affidavit. BY E-MAIL OR ELECTRONIC TRANSMISSION: Based on a court order or an agreement of the parties to accept service by e-mail or electronic transmission, I caused the documents to be sent to the persons at the e-mail addresses listed. I declare under penalty of perjury under the laws of the State of California that the above is true and correct. Executed on July 7, 2016, at Los Angeles, California. Liliana R. Hernandez

Page 42

EXHIBIT E TON SETTLEMENT DOCUMENTS (Attached)

March 14, 2018 Ramona Chaco, LLC, 05 Seller, and The Schussing Company, Inc., as Buyer Page 30

SETTLEMENT AGREEMENT ADDENDUM The undersigned, in all capacities in which they crucuted the Selilement Agreement dated August 27, 2015, exeruted herewith, hereby umend the Settlement Agreement, docunient code (1936075.DOCX;7), eflcctive on its execution, as follows: Page 3, paragraph 1.1 is replaced and amended in its entirely as follows: "The foregoing Preamble and Pecliels sections and sach attached exhibii, attachment and schedule is a material part of this Agreement and is incorporated herein by reference. To the fullest extent permitted by law, and not withstanding Evidance Code seclior. 622, Ramana Choce and the TCN Parties agree thur all facts rected herein including, without limitation, recitals of consideration, conclusively are presumea to be true os berween Ramona Chace and the TCN Parties and then respective permitted successors in interest." Page 7. paragraph 33, tns first grammaticul paragraph following PUH Reimbursement" is replaced and amended in its entirely as follows: "The Purlies agree mat the reimbursemen's due from Pactic Union Homes relates to a price contractual reimbursement right between TCN and Pacific Unica Homes, and although ron o1 the Collumaral for the 2008 Note, Deeri of Trust and UCC- , Romana Cliage will no longer assert on interest in the r.bursement adverse to TCN. Ramona Cruce and IRA entured into an ogicemani December 16, 2013 ("Deceniter Agisema, ich ramcins in effect. Ramona Cliace agises to assign its rights under the December Agreement to the ICN Parties and the TCN Parties agree to accept seriormance vindar the terms ci ine December Agreement as it relates te Ine PUH Rain wiseret 'n genial cosloctor oi ils Judgment against TCN, IRA Administrators agrees to this assignent ay Rumona Chuce to the TCN

Page 44

Parties which is released froin ils obligations under Ine December Agreement as to this reimbursament. Page 8. paragraph 3.4 the last two suntence of the first parugmph of caragraph 3.4 are amended to read: "Ramono Chace and IRA Administrators entered into the December Agreement as it relates to the Consortium Agreement Reimar-sement. The December Agreement belween Rumona Chace and IRA Administralcis renigins in effuct as to this reimbursement." Page 9, paragraph 3.5, is replaced and amended in its frituely as follows. "3.5 The Well 21 Reimbursement. The TCN Parties grae that this reimbursement is due under a recorded Developnian Agreenient for the construction of City Well 21, was por ai the Collateral fur the 2008 Note, Deed of Trust and UCC-1 and is coareri by Raniana Chace. The TCN Porties disclo'm any present or further interes! in this rombursement. The TCN Porties represent and worrent they have not oss-gred, transferred seki any part cí the Well 21 dirbursement and will provide such staremtents of exerule suci documents to contin Irat Ranzono Chace is tire sile owner of these reintuisentants whener oy bill of sale, quitclaim deed or any orhe duc, anent vauired by Faratra Ciacrer re Cay of lathearos referenced in Exhibit F. Ramona Chace ord IRA Adım starostered into the Decembe Agreement as it relates to lue Well 21 Rein:bursement. Tire Duct Agiseman belucen Romonu Chace and IRA Adminstrators mains in Lifect us to it's em Page 16, vcrograch 4.4 a last sentence shall be cauri provida: "Exсері ат provided herein. IRA Administrators and Ramona Chaze's glitseriores the Decembur Agreement remain unaffected."

Page 45

Page 23, paragraph 1.5: a lost sentence shall be added is provide: "This provision does not affect or impain IRA Administrator's οι kamuna Chole's riglils in entorce the Deceinber Agreement." Page 25, paragraph 10 is replaced and amended in its entirely as follows. 10. Attorneys' Fees. In the event that any legal proceedling is commenced to enforce or interpret this agitement or any of its exhibits, Ramona Chace and TCN Parties expressly agree that os berween them and only then the prevailing party co parties, in addition to any other reliel provided by low, will be entitled to such reasonable ortorneys feas as inay be incurred." This Addendum shall contral the terms of the Settlement Agreement to the evient inconsistent herewith. This Addendum is execured and elicctive supon live tre ution Agrecmeni on August 27, 2015, από small constitule are sugle agreen . Settlement Dated: Rainara Cha, LLC rompany Cali liability Rerald M. Tora, Trustee Ronalt. Tate 1988 Separole Propery Trust datad Ap 13, 1988, 5 amerded, Manager, Rameen Chaar, LLC a California linked linbility company TCN Properties, LP., a California limi'en partnership By: Cuihe, LLC, Culilanio licked labity compan General Portma Dated. By. Cothis A. Lickey, Soie Member and Manager

Page 46

Page 23, paragraph 7.5: a last sentence shall be added to provide: "This provision does not affect or impair IRA Administrator's or Ramona Chace's rights to enforce the December Agreement." Page 25, paragraph 10 is replaced and amended in its entirely as follows: 10. Altomeys Fees. In the event that any legal proceeding is commenced to enforce or interpret this ogreement or any of its exhibits, Ramona Chace and TCN Parties expressly agree that as between them and only them the prevailing party or parties, In addition to any other relief provided by law, will be entitled to such reasonable attorneys' fees as may be incurred." This Addendum shall control the terms of the Settlement Agreement to the extent inconsistent herewith. This Addendum is executed and effective upon the execution of the Settlement Agreement on August 27, 2015, and shall constitute one single agreement. Dated: Ramona Choce, LLC a Califormia limited liability company Doled: 8/22/15 Ronald M. Tate, Trustee of the Ronald M. Tote 1988 Separate Property Trust dated April 13, 1988, as amended, Manager, Ramona Chace, LLC a Coliformia limited liability company TCN Properties, L.P., a Califomia limited partnership By: Cathie, LLC, o Califormia limited liability company, General Pattner By: Cathie Luckey, Sole Memberand Manager

Page 47

Dated: 8-28-15 Dated: spaus Dated: 82815 Dated: 8/28/15 Dated: 8/28/15 Doled-22845 The Thomas A. Luckey and Cathie A. Luckey Revocable Family Trust, Daled February 2, 1999, Limited Partner By: Thomas A. Luckey, Trustes By: Cathie A. Kuckey, Trustee Thomas Luckey, individually Cathie Al Luckey, individually Cathle, LLC, a Califomia limited liability compony, General Partner By: Cathie A. Luckey, Sole Member and Manager Luckey Family Investments LLC, a Califomia limiled liability company By: Thomas Luckey, its Dated: IRA Administrators, Inc. as administrators of the David L Grilli ROTH IRA, By:

Page 48

APPROVED BY: Dated: Dated: weintraub tobin chediak coleman grodin law corporation By: Louis A. Gonzalez, Jr., Stale Bar No. 157373 400 Capitol Mall, #1100, Sacramento, CA 95814 Altomays for Ramona Chace, LIC Law Office of Charles A. Tweedy Dated: By: Charles A. Tweedy, State Bar No. 09623411341 Gold Express Dr., #110, Gold River, CA 95670 Allomeys for TCN Properties, LP., Thomas Luckey, Cathie Luckay, Cothie LLC and Luckey Family Investments LLC Parish Guy Castillo, a Professional Law Corporation By: Erin Guy Castillo, State Bar No. 1919 Grand Canal Blvd., Suite A-5 Stockton, CA 95207 Altomays for IRA Administrators, Inc. as administrators of the David L. Grilli ROTH IRA Bonnie May Spence NOTARY PUBLIC STATE OF IDAHO State of Idaho County of Kootenal Subscribed and sworn (or affirmed) beforeme thisth day of Ausust Dong Man Notary Publle Sigriature 2015. ESTALD My commission expires on 1/32020

Page 49

The Thomas A. Luckey and Cathle A. Luckay Revocable Family Trust, Dated February 2, 1999, Limited Partner Dated: By: Thomas A. Luckey, Trustee Dated: By: Cathie A. Luckey, Trustee Dated: Dated: Dated: Thamos Luckey, individually Cathie A. Luckay, Individually Cathle, LLC, a Califormia limited liability company, Genaral Partner By: Cathie A. Luckay, Sola Member and Manager Luckey Family Investments LLC, a Californio limited liability company Thomas Luckay, its IRA Administrators, Inc, as administrators of the David L Grill ROTH IRA, Dated: 8/23/15 By. STEPHANIENDERMOTT, PRESIDENT

Page 50

APPROVED BY: Dated: Aug.28/2015 Weintraub tobin chediak coleman grodin Dated: 25, is law corporation By: Lovis A. Gonzalez, Jr., State Bar No. 157373 400 Capitol Mall, #1100, Sacramento, CA 95814 Altorneys for Ramona Chace, LLC Law Office of Charles A. Iwaady Dated: By: Charles A. Tweedy, State Bar No. 09623411341 Gold Express Dr.#110, Gald River, CA 95670 Attomeys for TCN Properties, LP., Thomas Luckey, Cathle Luckey, Calhle LLC and Luckey Family Investments LLC Parish Guy Castillo, a Professional Law Corporation By Erin Guy Castillo, State Bar No. 1919 Grand Canal Blvd., Suite A-5 Stocdan, CA 95207 Attorneys for IRA Administrators, Inc. as administrators of the David L. Grilli ROTH IRA

Page 51

APPROVED BY: Dated: Datad: Dated: 8/28/15 weintraub tobin chediak coleman grodin law corporation By: Louis A. Gonzalez, Jr., State Bar No. 157373 400 Capitol Mall, #1100, Sacramento, CA 95814 Attorneys for Ramona Choca, LLC Law Office of Charles A. Tweedy By: Charles A. Tweady, State Bar No. 09623411341 Gold Express Dr., #110, Gold River, CA 95670 Attameys for TCN Properties, L.P., Thomas Luckey, Cathle Luckey, Cathie LLC and Lucksy Family Investments LLC Parish Guy Castillo, a Professional Law Corporation By: @DE Erin Guy Castillo, State Bar No. 25.394 1919 Grand Canal Blvd., Suite A-5 Stocdan, CA 95207 Attorneys for IRA Administrators, Inc. as administrators of the David L. Grilli ROTH IRA

Page 52

SETTLEMENT AGREEMENT PREAMBLE This Settlement Agreement is entered into by and among Ramona Chace, LLC ("Ramona Chace"); TCN Properties, L.P. ("TCN"), and Thomas Luckey (collectively, the "TCN Parties), and IRA Administrators, Inc. as administrators of the David L. Grilli ROTH IRA, ("IRA Administrators") is made and entered in Lathrop, San Joaquin County, California on, and is effective as of, August 26, 2015 ("Effective Date"). Ramona Chace, the TCN Parties, and IRA Administrators, collectively are referred to as the "Parties" to this Agreement; separately each is a "Party" hereto.

RECITALS A Whereas, Ramona Chace purchased from Community Banks of Colorado certain real property and associated personal property that Community Banks of Colorado had acquired through foreclosure of the Deed of Trust securing payment of an August 28, 2008 promissory note (the "2008 Note") in 2011. B. Whereas, Ramona Chace also purchased from LSC Lathrop California, LLC, successor to Community Banks of Colorado the remaining balance due under the 2008 Note and acquired the associated personal property security interests securing payment of the promissory nole as evidenced by, among other things, a UCC-1 recorded by Community Bank of Northern California in 2008. Ramona Chace thereafter foreclosed on the personal property collateral at a public sale of the Collateral in October, 2013, acquiring the personal

Page 53

property securing the 2008 Note (the 2013 Foreclosure). C. Whereas, Ramona Chace purchased from Community Banks of Colorado and its Successor all real and personal property collateral associated with an August 28, 2008 Note, secured by a Deed of Trust and a UCC-1, as well as the Note and other loan documents entered into by TCN. D. Whereas the TCN Parties claimed following Ramona Chace's purchase that TCN owned certain personal properly assets claimed as Collateral for the loan, thereby necessitating Ramona Chace, as Plaintiff, to file six related San Joaquin Superior Court actions against the TCN Parties which have been consolidated into lead Case No. 39-2014-00312247-CU-MC-STK (the "TCN Cases") and eight related actions against the City of Lathrop ("City Actions") consolidated into two lead cases, Case No. 39-2014-00315643-CU-OR-STK for the non-stayed City cases and Case No. 39-2014-00315638-CU-OR-STK for the stayed City cases. The TCN Cases are presently pending before the Honorable Jack Komar (ret.) as a general reference referee pursuant to CCP Section 638. E. Whereas IRA Administrators, as a judgment creditor of the TCN Parties, has asserted an interest in the property TCN claims it owns, and have filed notices of lien in the TCN Cases against any recovery the TCN Parties might receive. F. Whereas Community Banks of Colorado, ("CBC") after its sole to Ramona Chace, pursued the guarantors to the 2008 Loan and obtained a judgment against Tom and Cathie Luckey, TCN, their Affiliates and other entities owned or controlled by the Luckays, in San Joaquin Superior Court Action 39-2013-00294031-CU-BC-STK. As a judgment

Page 54

creditor of the TCN Parties, CBC has asserted an interest in the property TCN claims it owns, and has filed a notice of lien in the TCN Cases against any recovery the TCN Parties might receive. G. The execution of this Agreement by all of the signatories hereto, both Parties and non-Parties, wos a material inducement to the execution and delivery of this Agreement by the Parties, none of which would have agreed to be bound and all of which are benefited by this Agreement, as each is by ils signature below, unless each Party and non-Party identified below alsa signed this Agreement. H. Whereas, the Parties wish to resolve the TCN Cases on the terms and conditions below.

1. Integrated Material. AGREEMENT 1.1. The foregoing Preamble and Recitals sections and each attached exhibit, attachment and schedule is a material part of this Agreement and is incorporated herein by reference. To the fullest extent permitted by law, and not withstanding Evidence Code Section 622, the Parties agree that all facts recited herein including, without limitation, recitals of consideration, conclusively are presumed to be true as between the Parties and their respective permitted successors in interest. 1.2. All defined terms not defined in this Agreement shall refer to the definitions contained in the Stipulation As To Facts entered as an order in the TCN Cases reference by Referee Hon. Jack Komar (Ret.) on June 15, 2015, attached as Exhibit 1 is incorporated

Page 55

herein by reference. To the extent there is any inconsistencies between defined terms, the definitions in this Agreement shall controls. If the same or similar wording covers the same subject matter is described in both document, and there is any inconsistency, the wording of this Agreement controls.

1. Settlement 2.1. In consideration for the releases and agreements contained herein and execution and delivery of this Agreement and all related documents from the TCN Parties and its judgment creditors necessary or desirable to consummate the transfers of property interests provided herein, the Ramona Chace and the TCN Parties have agreed to settle the TCN Cases. 2.2. The TCN Parties will sign separate notarized statements intended to be public and worded so that the City of Lathrop or other interested parties understand that Ramona Chace owns the Collateral acquired from Community Banks of Colorado and affirmed hereunder to Ramona Chace eliminating the City's concerns about competing claims from any other Person with regard to the ownership of any Collateral interest, including each of the property interests identified below in the form provided in Exhibit 2.2. 2.3. The general reference will proceed pursuant to Code of Civil Procedure section 638 et seq. in the most abbreviated fashion consistent with this Agreement. To confirm Ramona Chace's undisputed ownership and rights to the Collateral and the TCN Parties affirmation that there are no known competing claimants or persons with any legitimate rights to the Collateral, the TCN Parties and Ramona Chace agree to have judgment entered in the

Page 56

TCN Cases to affirm and ratify Ramona Chace's ownership rights in the Collateral as provided herein. Concurrent with the execution of this agreement, the TCN Parties and Ramona Chace will submit a stipulated statement of decision for Judge Komar to issue in the general reference of the TCN Cases, in the form provided in Exhibit A, consistent with this Agreement and then have judgment entered thereon in the TCN Cases in the San Joaquin County Superior Court signed by Judge Kronland. 2.4. To effectuate the stipulated statement of decision and judgment thereon, the TCN Parties waive all defenses to the TCN Cases, including all claims for damages, expenses, costs, and attorneys' fees and consents to entry of judgment as provided herein. The Parties also waive their rights to rescind or otherwise terminate or challenge this Agreement in litigation, through any other Proceeding, by contesting any Statement of Decision, by opposing any confirmation of the Statement of Decision as a Judgment by appeal, writ, other appellate or any collateral Proceeding. 2.5. The Parties and other signatories to this Agreement agree that Judge Komar may use, and request that Judge Komar incorporates, all or any portion of this Agreement as part of the Statement of Decision necessary to resolve the TCN reference portion of the TCN cases. 2.6. The Parties and other signatories to this Agreement agree that Judge Kronlund may use, and request that Judge Kronlund incorporates, oll or any portion of this Agreement included in Judge Komar's Statement of Decision in a judgment to fully and finally resolve the TCN Cases, as an end in itself and because that resolution is a condition precedent to the

Page 57

dissolution of the stay imposed on the five stayed City Cases. 2.7. The TCN Porties, and in particular Tom and Cathie Luckey, individually and on behalf of their Affiliates, will provide signed declarations that the facts and statements contained in this Agreement are true and accurate in the form provided in Exhibit B. 2.8. To effectuate the confirmation of property interests and settlement consideration provided herein, the Parties shall promptly open on escrow with a company of Ramona Chace's chaosing. This Agreement shall constitute irrevocable escrow instructions.

1. Confirmation of Property Interests: 3.1. 16,553 Gallon Sewer Capacity. The TCN Parties agree that the remaining approximate 16,553 gallons per day of sewer allocation created under the 2003 Consortium Agreement, as amended, entered into by the City and various developers, attributable to TCN and Western Pacific Housing, which TCN previously acquired, was part of the Collateral for the 2008 Note, Deed of Trust and UCC-1and is now owned by Ramona Chace. The TCN Porties and IRA Administrators disclaim any present or further interest in this sewer allocation. The TCN Parties represent and warrant they have not assigned, transferred or sold any part of the sewer capacity and will provide such statements or execute such documents to confirm that Ramona Chace is the sole owner of the sewer capacity whether by bill of sale, grant deed or any other document required by Ramona Chace or the City of Lathrop in the form provided in Exhibit C.

3.2. Town Center Traffic Reimbursement. The TCN Parties agree that reimbursements due from the City related to a commercial center on the corner of Towne

Page 58

Center and Golden Valley Parkway was part of the Collateral for the 2008 Note, Deed of Trust and UCC-land is owned by Ramona Chace. The TCN Parties and IRA Administrators disclaim any present or further interest in these reimbursements. The TCN Parties represent and warrant they have not assigned, transferred or sold any part of the Town Center Traffic Reimbursement and will provide such statements or execute such documents to confirm that Ramona Chace is the sole owner of these reimbursements whether by bill of sale, quitclaim deed or any other document required by Ramona Choce or the City of Lathrop as referenced in Exhibit D.

3.3. PUH Reimbursement. The Parties agree that the reimbursements due from Pacific Union Homes relates to a prior contractual reimbursement right between TCN and Pacific Union Homes, and although part of the Collateral for the 2008 Note, Deed of Trust and UCC-1, Ramona Chace will no longer assert an interest in the reimbursement adverse to TCN. Romana Chace previously agreed to split half the proceeds received from this reimbursement with the TCN Porties' judgment creditor, IRA Administrators, in partial satisfaction of its Judgment against the TCN Parties. TCN shall assume and Ramona Chace is released of its prior obligation to split the proceeds from this reimbursement with the TCN Parties judgment creditor, IRA Administrators, in partial satisfaction of its Judgment against ΤΟΝ. The TCN Parties and IRA Administrators agree, without any participation from or recourse to Ramona Chace, the principal amount of any reimbursement received by IRA Administrators or the TCN Parties shall be divided equally between IRA Administrators and

Page 59

TCN and the net amount of any interest, escalation or other adjustment paid on the principal amount will be paid 30% to IRA Administrators and 70% to TCN; provided that all costs and attorney's fees associated with any litigation regarding any interest, escalation or other adjustment paid on the principle amount of the PUH reimbursement shall be charged first to the increased amount received. If there is insufficient increase in the amount payable, the costs and attorney's fees associated with such litigation shall be borne by TCN.

3.4. The Consortium Agreement Reimbursements. The TCN Parties agree that the current and future reimbursements for oversized infrastructure due under the 2003 Consortium Agreement, as amended, entered into by the City and various developers, attributable to TCN and Western Pacific Housing, which TCN previously acquired, was port of the Collateral for the 2008 Note, Deed of Trust and UCC-1 and is owned by Ramona Chace. The TCN Parties represent and warrant they have not assigned, transferred or sold any part of the reimbursements and will provide such statements or execute such documents to confirm that Ramona Chace is the sole owner of the consortium agreement reimbursements whether by bill of sale, quitclaim deed or any other document required by Ramona Chace or the City of Lathrop as referenced in Exhibit E. The TCN Parties and IRA Administrators disclaim any present or further interest in these reimbursements, save and except for, Ramona Chace previous agreement to split half the proceeds received from these reimbursements with the TCN Porties' judgment creditor, IRA Administrators in partial satisfaction of its Judgment. Ramona Chace will honor that prior commitment. The TCN Parties and IRA Administrator agree, without any participation from or

Page 60

recourse to Ramona Chace, with respect to the monies that IRA Administrators will receive from these reimbursements, IRA is to receive the first $525,000, and thereofter $75,000 is to be paid to TCN. Any balance above $600,000 that may be paid on IRA's 50% shall be paid to IRA

3.5. The Well 21 Reimbursement. The TCN Porties agree that this reimbursement is due under a recorded Development Agreement for the construction of City Well 21, was part of the Collateral for the 2008 Note, Deed of Trust and UCC-1 and is owned by Ramono Chace. The TCN Parties and IRA Administrators disclaim any present or further interest in this reimbursement. The TCN Parties represent and warrant they have not assigned, transferred or sold any part of the Well 21 reimbursement and will provide such statements or execute such documents to confirm that Ramona Chace is the sole owner of these reimbursements whether by bill of sale, quitclaim deed or any other document required by Ramona Chace or the City of Lathrop as referenced in Exhibit F. Ramona Chace previously agreed to split half the proceeds received from this reimbursement with the TCN Parties' judgment creditor, IRA Administrators. Ramono Chace will honor that prior commitment.

3.6. $655,000 CFF Credits. The TCN Parties confirm these credits were part of the Collateral for the 2008 Note, Deed of Trust and UCC-1. Ramona Chace will ogree not to pursue recovery for the return of these credits or monies from the TCN Parties for releasing these credits and monies to the City of Lathrop when they were not owned by the TCN Parties. The parties agree and understand that Ramona Chace will not further pursue the TCN Parties

Page 61

in any Proceeding for the recovery of these credits and monies but may proceed against the City and any other involved parties.

3.7. Sprayfield Reversionary/Real Property Interests. The TCN Parties and IRA Administrators confirm that they do not claim, and disclaim, any interests in the sprayfield reversionory interest or any of the real property Collateral for the 2008 Note, Deed of Trust and UCC-1, including the abandoned portion of Manthey road adjacent to the sprayfield. The TCN Parties represent and warrant they have not assigned, transferred or sold any part of the sprayfield reversionary interest or the adjacent abandoned portion of Manthey road or any other real property Collateral and will provide such statements or execute such documents, as will IRA Administrators, to confirm that Ramona Chace is the sole owner of the Sprayfield reversionary interest and the adjacent abandoned portion of Manthey road and any other real property Collateral whether by grant deed, bill of sale, or any other document required by Ramona Chace, the City of Lathrop, any title company or lender of Ramona Chace as referenced in Exhibit G.

3.8. Bond Money. The TCN Parties confirm these monies were part of the Collateral for the 2008 Note, Deed of Trust and UCC-1. Ramona Chace will agree not to pursue recovery for the retum of these monies from the TCN Parties for taking the Bank's Collateral for the bonds when they were not owned by the TCN Porties. The parties agree and understand that Ramana Chace will not further pursue the TCN Parties in any Proceeding for the recovery of these monies but may proceed against the City, Developers Surety and any other involved parties.

Page 62

3.9. Pond C. The TCN Parties confirm that the reversionary interest in Pond C was part of the Collateral for the 2008 Note, Deed of Trust and UCC-1 and they do not claim any interests in Pond C or any related interest. The TCN Parties and IRA Administrators disclaim any present or further interest in Pond C or any related interest. The TCN Parties represent and warrant they have not assigned, transferred or sold any port of Pond C or its related interests or any other personal property Collateral and will provide such statements or execute such documents, as will IRA Administrators, to confirm that Ramona Chace is the sole owner of the reversionary interest in Pond Cand any other personal property Collateral free of any liens whether by grant deed, bill of sale, or any other document required by the City of Lathrop, any title company or Ramana Chace as referenced in Exhibit H.

3.10. Area of Benefit. The TCN Parties intend to pursue an area of benefit "AОВ" or other funding mechanism with the City of Lathrop to obtain reimbursement for prior improvements benefitting properties other than those purchased by Ramona Chace as part of the Collateral for the 2008 Note, Deed of Trust and UCC-1. Ramona Chace will withdraw its objection to the formation of the AOB or other funding mechanism within the City of Lathrop before its approval upon confirmation that the property interests in the Collateral Ramona Chace acquired and the other property interests it is to receive under this Agreement are not included in the AOB or other funding mechanism and its property interests will not subject to any assessment, charge, levy, tax of any kind related to such AOB or other funding mechanism as referenced in Exhibit 1.

3.11. Scherer Judgment. Ramona Chace will provide the TCN Parties a satisfaction

Page 63

of the Scherer Judgment upon the TCN Parties performance of its obligations under this Agreement in the form shown in Exhibit J.

3.12. Park Credits. The TCN Porties confirm these credits were part of the Collateral for the 2008 Note, Deed of Trust and UCC-1. Ramona Chace will agree not to pursue recovery for the return of these credits or related monies from the TCN Parties for releasing. these credits to the City of Lathrop when they were not owned by the TCN Parties. The parties agree and understand that Ramona Chace will not further pursue the TCN Parties in any Proceeding for the recovery of these credits and monies but may proceed against the City and any other involved parties.

3.13. Nurisso Pond Reversionary Interest. The TCN Parties confirm that the reversionary interest in the Nurisso Pond was part of the Collateral for the 2008 Note, Deed of Trust and UCC-1 and they do not claim any interests in the Nurissa Pond or any related interests, including its 34 Interceptor Sewer Units "ISUs", or any personal property collateral for the 2008 Note, Deed of Trust and UCC-1 related to the Nurisso Pond including the 34 ISUs allocated to the property. The TCN Parties and IRA Administrators disclaim any present or further interest in the Nurisso Pond or any related interests, including its 34 Interceptor Sewer Units "ISUs". The TCN Parlies represent and warrant they have not assigned, transferred or sold any part or interests in the Nurisso Pond or any other personal property collateral, including the 34 ISUs, and will provide such statements or execule such documents, as will IRA Administrators, to confirm that Ramona Chace is the sole owner of the reversionary interest in the Nurisso Pond and any other personal property collateral, including

Page 64

the 34 ISUs, whether by grant deed, bill of sale, or any other document required by Ramona Chace, the City of Lathrop, any title company or lender of Ramona Chace as referenced in Exhibit K

3.14. 35,868 Sewer Capacity from Re-Calculation. The TCN Parties agree that the additional 35,868 gallons per day of sewer allocation created due to the re-calculation of usage from 288 to 260 gallons per day created under the 2003 Consortium Agreement, as amended, entered into by the City and various developers, attributable to TCN and Westem Pacific Housing, which TCN previously acquired, was part of the Collateral for the 2008 Note, Deed of Trust and UCC-1 and is owned and entitled to be used by Ramona Chace. The TCN Parties and IRA Administrators disclaim any present or further interest in this sewer allocation. The TCN Parlies represent and warrant they have not assigned, transferred or sold any part of this sewer capacity and will provide such statements or execute such documents, as will IRA Administrators, to confirm that Ramona Chace is the sole owner entitled to use this sewer capacity whether by bill of sale, grant deed or any other document required by Ramona Chace or the City of Lathrop in the form provided in Exhibit L

3.15. Reimbursement Created by Ramona Chance's use of 35,868 Sewer Capacity. Upon Ramona Chace's payment for the use of the 35,868 gallons per day of sewer allocation reference in Section 3.14 above to the City, the Parties expect a reimbursement to be created under the 2003 Consortium Agreement, as amended, entered into by the City and various developers, attributable to TCN and Westem Pacific Housing, which TCN previously acquired. The TCN Parties agree that this reimbursement right was part of the Collateral for

Page 65

the 2008 Note, Deed of Trust and UCC-1 and is owned by Ramona Chace. The TCN Parties and IRA Administrators disclaim any present or further interest in this reimbursement. The TCN Parties represent and warrant they have not assigned, transferred or sold any part of this reimbursement and will provide such statements or execute such documents, as will IRA Administrators, to confirm that Ramona Choce is the sole owner of this reimbursement whether by bill of sale, quitclaim deed or any other document required by Ramona Chace or the City of Lathrop as referenced in Exhibit M.

3.16. 23 ISU Transfer. The TCN Parties confirm the 23 ISUs were part of the Collateral for the 2008 Note, Deed of Trust and UCC-1. Ramona Chace will agree not to pursue recovery against the TCN Parties for the return of the $289,000 they received from the sale of the 23 15Us to the City of Lathrop in 2013 when they were not owned by the TCN Parties. The parties agree and understand that Ramona Chace will not further pursue the TCN Parties in any Proceeding for the recovery of these credits and monies but may proceed against the City and any other involved parties.

1. Settlement Consideration: 4.1. In order to buy their peace and avoid the delays to their development projects associated with litigating the TCN Cases, and to expedite confirmation of its ownership and use of the sewer allocations and rights created under the Consortium Agreement before the current SB 5 moratorium goes into effect, Ramona Choce will pay $350,000 via the Escrow Holder to the TCN Parties' counsel Charles Tweedy, in trust for the TCN Parties, after: (a) The TCN parties deliver all documents required by this Agreement to

Page 66

the Escrow Holder; ond (b) The TCN parties causes IRA Administrators, its judgment creditor to deliver all documents required by this Agreement to the Escrow Holder; and (c) The TCN Parties causes CBC, its judgment creditor to deliver CBC Judgment Release Documents required by this Agreement to the Escrow Holder; and (d) Judge Komar issues a stalement of decision based on the Parlies' stipulation; and (e) After Judgment is thereupon entered in San Joaquin County Superior Court signed by Judge Kronland; and The time for appeal therefrom has expired and no appeal having been filed by any Party or stranger to the TCN Cases.

4.2. TCN Parties' counsel Charles Tweedy, shall pay via the Escrow Holder, IRA Administrators $100,000 upon receipt of the funds from Ramona Choce in partial satisfaction of its Judgment against the TCN Parties.

4.3. Consistent with Ramona Choce's prior agreement with IRA Administrators, if IRA Administrator's judgment against the TCN Parties is satisfied in full whether by resolution of the Chevron appeal pending before the Third District of the Court of Appeal or otherwise, then Ramona Chace is under no obligation to pay or share in the reimbursement splits referenced in this Agreement to IRA Administrators. IRA Administrators performance obligations under this Agreement will be unaffected by satisfaction of its judgment against the

Page 67

TCN Parties.

4.4. Waiver and subordination of enforcement of judgment rights. IRA Administrators agrees to take no judgment enforcement action against the property interests confirmed to or to be received by Ramona Chace under the terms of this Agreement and will execute such documents, including, without limitation, judgment lien releases and JL-3 releases, as may be necessary to confirm Ramona Chace's sole ownership of those interests free from IRA Administrators' judgment lien. IRA Administrators further agrees and releases Ramona Choce from all liability for payment and delivery of funds to TCN, through its counsel, including further disbursements of those funds to CBC to satisfy its judgment in full and disbursement of remaining sums to the TCN Parties. Except as provided for herein, IRA Administrator's rights as a judgement creditor of the TCN Parties remains unaffected.

4.5. TCN Parties' counsel Charles Tweedy, shall pay via the Escrow Holder, CBC $55,000 upon receipt of the funds from Ramona Chace in full satisfaction of CBC's judgment against the TCN Parties. To facilitate the payment to CBC, satisfaction of its judgment and removal of any and all liens from any and all property interests Ramona Chace is to receive or have confirmed hereunder, the TCN Parties will have following documents provided to the Escrow Holder: 1) CBC's payoff demand; 2) an executed full satisfaction of the CBC judgment; 3) irrevocable escrow instructions, approved and signed by all signatories to this Agreement and CBC; 4) an executed Judgment Change Lien form (JL-3) completely releasing its lien; and 5) any further documents and judgment lien releases as may be necessary by Escrow Holder to confirm Ramona Chace's sole ownership of the property

Page 68

interests it is to receive or have confirmed hereunder free from the CBC judgment lien. (The "CBC Judgment Release Documents") The form of the CBC Judgment Release Documents are attached as Exhibit P.

4.6. The TCN Parties shall convey their interests in the following property interests free of liens, encumbrances and title defects and not subject to the judgment lien or other rights of TCN Porties' judgment creditors, IRA Administrators or CBC and will use their settlement proceeds to satisfy same, if necessary. IRA Administrators agree to release their judgment lien from the following real property interests: (0) Pond C The TCN Parties shall transfer the revisionary interest in Pond C by grant deed in the form provided in Exhibit H. The TCN Parties represent and warrant they have not and will not assign, transfer or sell any part or interest in Pond C. (b) Four Lots Adjacent to Pond C The TCN Parties will convey fee title by grant deed to these four lots adjacent to Pond C free of all liens and title defects, including a deed of trust in favor of KB Home, not approved by Ramona Chace prior to the execution of this agreement in the form provided os Exhibit N. The TCN Parties represent and warrant they have nat and will not assign, transfer or sell any part or interest in the four lots. (c) Two Lots Adjacent to Pond C Two lots adjacent to Pond C were sold at a Tax Sale on November 19, 2014 conducted by the San Joaquin County Tax Collector. TCN will assign all its rights to

Page 69

redemption of these lots or rescission of the tax sales to Ramona Choce in the form provided as Exhibit O. The TCN Parties represent and warrant they have not and will not assign, transfer or sell any part or interest in the two lots, their redemption or rights to rescind the tax sales. (d) Nurisso Pond The TCN Parties shall transfer the revisionary interest in the Nurisso Pond by grant deed and will execute, as will IRA Administrators, any further documents, including bills of sale or grant deed as may be necessary to insure the City of Lathrop's transfer the 34 ISUS associated with the Nurisso property to Ramono Chace in the form provided in Exhibit K. The TCN Parties represent and warrant they have not and will not assign, transfer or sell any part or interest in the Nurisso Pond or its associated 34 ISUs.

1. Escrow. 5.1. All documents, papers and money necessary to complete the transfer of property interests and settlement consideration among the parties contemplated herein shall be placed in escrow with a company of Ramona Choce's choosing, (the "Escrow Holder"). 5.2. All escrow fees and documentary transfer taxes shall be shared among the TCN Parties and Ramona Chace. The cost of recording deeds shall be borne by the grantee named in each deed. 5.3. The Parties agree that Ramona Chace, at its expense, will obtain title insurance with respect to the property interests that it is to receive hereunder, and the Parties agree to execute such documents as Escrow Holder may require so as to ensure marketable title to

Page 70

Ramono Chace. 5.4. Title to the property interests Ramona Chace is to receive hereunder shall be free of and insured against all liens, encumbrances, and other exceptions as acceptable to Ramona Chace. The TCN Parties and their Affiliates represent and warrant that to their knowledge there is no litigation, insurance claim or any other claim, completed, pending, or prospective, that relates to any of the property interests Ramona Chace is to receive or have confirmed hereunder. 5.5. Each of the parties shall deposit all papers, documents and money necessary to consummate the transfer of property interests with the Escrow Holder with instructions that are appropriate to corry out the terms of this Agreement. All papers, documents and money necessary to consummate the exchange of property interests shall be deposited with the Escrow Holder no later than 5 days prior to the Closing Date. 5.6. The "Closing Date" as used herein shall be five (5) days following the satisfaction of the last condition in Section 4.1. The Parties and other signatories to this Agreement agree to cooperate diligently, in good faith and using their best efforts to bring the TCN Reference to a full and final resolution on the earliest possible date so as to expedite the Closing Date.

1. Additional Provisions 6.1. By this Agreement, Ramona Chace binds itself, the RC Affiliates and all of their successors in interest and TCN and Luckey each, for itself, binds itself, its Affiliates and its successors interest (excluding only Ramona Choce).

Page 71

6.2. No TCN Affiliate will provide evidence or testimony against Ramona Chace and/or any of its managers, members, agents, employees or representatives ("RC Affiliates") in connection with any pending, threatened or prospective litigation, except pursuant to a valid court order. No TCN Affiliate will take an inconsistent or contrary position to this Agreement or any statement, declaration, pleading or other document provided for herein. 6.4. No TCN Affiliate will compete with any RC Affiliate for sewer capacity or rights, reimbursements or any other development rights within the Mossdale Area of the City of Lathrop or in any way infringe on, limit, compete with or adversely affect the rights of any RC Affiliate with respect to the personal and real property interests received or confirmed herein to Ramona Choce. 6.5. The filing voluntarily by or involuntarily against any TCN Affiliate for bankruptcy relief or other relief from creditors in fewer than 100 days after the Closing Date will constitute a material breach of an default under this Agreement if the related proceeding is not dismissed within thirty (30) calendar days of the date commenced.

1. Releases. 7.1. Mutual Releases. In consideration of the full and timely performance of all the terms and conditions of this Agreement, as set forth herein, and the satisfaction of the last condition in Section 4.1, the TCN Parties and Ramona Chace, each for itself, and for its agents, attorneys, representatives, heirs, trustees, spouses, employees, predecessors, successors, assigns, manogers, members, shareholders, officers, directors, general and limited pariners, related entities, and each of them, release and discharge each other from

Page 72

any and all manner of oction or actions, cause or causes of action, in law, in equity or administratively, suits, debts, liens, contracts, agreements, promises, liabilities, claims, demands, damages, losses, sums of money, defenses, costs or expenses of any nature whatsoever (collectively" Demands,") whether known or unknown, suspected or unsuspected, fixed or contingent, arising out of, based upon, or related to any of the facts, circumstances or conditions alleged or referred to in the TCN Cases, except that nothing herein shall relieve or discharge any the TCN Parties or Ramana Choce from any of their obligations under this Agreement. IRA Administrators and CBC as the TCN Parties judgment creditors are not a party to these mutual releases and are not being released from any Demands.

7.2. Acknowledgment that Facts May Differ. It is understood by the TCN Parties and Ramona Chace that there is a risk that, subsequent to the execution of this Agreement, the facts upon which this Agreement is based may hereafter be determined to be other than or different from the facts known or believed by the Parties to be true, or that they may incur or suffer loss, damage or injuries which are in some way caused by or related to the matters referred to above, but which are unknown or unanticipated at the time of the execution of this Agreement. Further, there is a risk that loss or damage currently known may be or become greater than any Party now expects or anticipates. The Parties assume the risk of the facts being determined to be different, or that they may suffer loss, damage or injury currently unknown to them, or that their loss or damage may become greater than currently anticipated, and the Parties each expressly agree that the releases contained herein shall

Page 73

apply to all unknown and unanticipated results arising from or relating to the matters referred to herein, as well as those known and anticipated.

7.3. 1542 Waiver. The releases referred to in Section 7.1 above extend to all claims arising out of, based upon, or related to any or all of the matters, facts, events, or occurrences in the TCN Cases but not the City Cases, whether or not made or suspected by the Parties hereto, to and including the date of execution hereof. The releases referred to in Section 7.1 above further constitute a waiver of each and all of the provisions of Califomia Civil Code section 1542, which reads as follows: "A general release does not extend to claims which the creditor does not know or suspect to exist In his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor." The Parties hereto, except IRA Administrators, acknowledge that the effect and import of the provisions of Civil Code section 1542 have been explained to them by their own counsel.

7.4. Indemnity. In the event that any action, claim, counterclaim, demand or suit pertaining to the Demand released should be made or instituted against the released Parties, or any of their its agents, attorneys, representatives, heirs, trustees, spouses, employees, predecessors, successors, assigns, managers, members, shareholders, officers, directors, general and limited partners, related entities, and each of them, the releasing Parties agree to defend, indemnity and hold harmless the released Parties and/or their its agents, attorneys, representatives, heirs, trustees, spouses, employees, predecessors, successors, assigns,

Page 74

managers, members, shareholders, officers, directors, general and limited partners, related entities, and each of them against such action, claim, counterclaim, suit or demand and to pay and satisfy any such claim, counterclaim, suit or demand, including necessary expenses of investigation, attorneys' fees and costs, excepting therefrom any indemnity obligation to the TCN Parties arising from or related to the City Cases or to its judgement creditors.

7.5. Covenant Not to Sue. Except as expressly authorized in Section 7.4 above, or to enforce or interpret this Agreement or the resulting judgment, each Party agrees and covenants to refrain from initiating, prosecuting or maintaining or causing or assisting, except as required by law, any action, suit, claim or legal proceeding against the other party to this Agreement based on any Demand released pursuant to this Section 7, and each further agrees not to file or further pursue any complaints, petitions, mations or other proceedings with respect thereto. The affirmation of the Collateral and the property interests provided herein to Ramona Chace are unconditional, absolute and irrevocable and may not be challenged by any Party or signatory hereto directly, indirectly and/or in any collateral Proceeding, wherever filed. This provision does not affect or impair Ramona Chace's ability to prosecule the City Actions or IRA Administrators' rights to enforce its judgement against the TCN Parties.

7.6. No Assignment. The Parties represent and warrant that no portion of any Demand which any party had, has, or might have arising out of the matters released hereby, nor any portion of any property interest, recovery or settlement to which any party might be entitled, has been assigned or transferred to any other person or entity in any manner,

Page 75

including by way of subrogation or operation of law or otherwise. In the event that any Demand should be made or instituted against any party because of any such purported assignment, subrogation, or transfer, the party for whom such purported assignment, subrogation, or transfer was alleged to have occurred agrees to indemnify and hold harmless the other party against such Demand and to pay and satisfy any such Demand including necessary expenses of investigation, attomeys' fees, and costs excepting therefrom any indemnity obligation to the TCN Parties arising from or related to the City Cases.

1. No Admissions. This Agreement is the result of a compromise and shall never, at any time for any purpose, be considered an admission of liability or responsibility on the part of any party, nor shall the release of any claims or waivers of costs, or payments in consideration of execution of this Agreement constitute or be construed as an admission of any liability, whatsoever by any party herein released, each of whom denies such liability and disclaims such responsibility.
2. Enforceability. Upon entering into this Agreement, the Superior Court of San Joaquin County shall retain jurisdiction over the Parties, and IRA Administrators, the TCN Affiliates and other signatories hereto consent to the Court's jurisdiction, to enforce the terms of this Agreement and its exhibits, pursuant to Code of Civil Procedure section 664.6 until the terms of this Agreement and the exhibits are performed in full, including the authority to enter judgment pursuant to the terms of this Agreement. Confidentiality and all privileges are waived for the purpose of enforcing this Agreement and its exhibits. To the extent the Superior Court does not have jurisdiction over any signatory to this Agreement, this

Page 76

Agreement will survive and shall not merge into entry of judgment and will remains enforceable against those parties. To the extent the court has jurisdiction over the parties, the parties subject to the Court's jurisdiction agree the Court can enforce the Agreement against those parties to the fullest extent possible to effectuate the terms of this Agreement, its exhibits and entry of judgment.

1. Attomeys' Fees. In the event that any legal proceeding is commenced to enforce or interpret this agreement or any of its exhibits, the Parties expressly agree that the prevailing party or parties, in addition to any other relief provided by law, will be entitled to such reasonable attorneys' fees as may be incurred. Notwithstanding the foregoing, this provision does not apply to proceedings solely between the TCN Parties and IRA Administrators.
2. Execution Warranties. Each Party and signatory, for itself, represents, warrants and agrees: (a) before signing, it had a full and fair opportunity to consult with independent legal, tax and other advisors of its own selection regarding the advisability, significance and effect of this Agreement, and has done so to the extent it deemed necessary; (b) it has read, considered and understands this Agreement, consents to all of the terms and conditions herein and agrees to be bound hereto and hereby; (c) it executes this Agreement voluntarily; (d) each Persan signing below has the right and all authority necessary to sign and deliver this Agreement; (e) no signatures other than those below are required on its behalf to bind it to this Agreement; (f) except as expressly set forth herein, it is not relying on any representations, warranties or covenants concerning this Agreement, whether oral or written, express or

Page 77

implied; (g) each other Party's representations, warranties and covenants herein are material and sufficient consideration for its execution of this Agreement; and (h) the terms and conditions of this Agreement are fair and reasonable under the circumstances existing as of the Effective Date.

1. Covenant of Further Assurances. The Parties, each signatory, and their agents covenant and agree that, from and after the execution and delivery of this Agreement, they shall, from time to time, execute, deliver and file any and all documents and instruments as are reasonably necessary or requested by the other party or Escrow Holder to fully implement the terms of this Agreement.
2. Good Faith Settlement. The Parties hereby acknowledge and agree that this settlement was entered into in good faith.
3. No Third-Party Beneficiaries. The terms and provisions of this Agreement are intended solely for the benefit of the Parties hereto and their respective successors or permitted assigns, and it is not the intention of the Parties to confer any third-party beneficiary rights, and this Agreement does not confer any such rights, upon any other person or entity.
4. Interpretation. This Agreement is a negotiated document and shall be deemed to have been drafted jointly by the Parties. This Agreement shall be interprated and construed on the express assumption that all Parties participated equally in its drafting. In any construction made of this Agreement, the same shall not be construed for or against any Party, but shall be construed fairly according to its plain meaning.

Page 78

1. Time of the Essence. Time is of the essence of this Agreement and of each term and condition hereof.
2. Goveming Law. The rights and obligations of the Parties and the interpretation and performance of this Agreement shall be governed by the laws of the State of California, excluding its conflicts of laws rules. Any proceeding to enforce this Agreement shall be venued within the Superior Court for the County of San Joaquin, State of Califomia.
3. Entire Agreement. This Agreement is the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior and contemporaneous, oral and written agreements and discussions, if any, which are hereby merged into this Agreement. This Agreement may not be amended orally in any way and may be amended only by an agreement in writing and signed by all Parties thereto expressly stating that it is an amendment to this Agreement. No provision of this Agreement shall be modified or construed by any practice that is inconsistent with any such provision, and failure by any Party to comply with any such provision or to require any other Party to comply with any provision shall not affect the rights of either to thereafter require the other Party to comply with that or any other provision.
4. Representation by Counsel. This agreement has been carefully read by all Parties and signatories, and the contents hereof are known and understood by all Parties and signatories. The Parties and signatories have each received independent legal advice from attomeys of their choice with respect to the preparation, review and advisability of executing this agreement. To the extent that any party or signatory has declined to obtain independent

Page 79

legal odvice, he or she has done so voluntarily. Each party to this agreement urknowledges that he or she has executed this agreement after independent investigation and without fruud, duress or undue influence.

1. Counterparts This Agreenient may be cxeculed in counterparts, each of which shall be deemed an original, bui all of which together shall constitute one and the same document. Electronic and/or lacsimila signatures shall be deemed an original except for recorded, notarized or documents requising original signatures.

Dated:2016 Ramona Chace, LLC a California limited liability conmpany Dated: Ronald M. Tole, Trustee of the Ronald M. Tate 1988 Separate Property Trust dated April 13, 1988, as amended, Manager, Pamenu Chace, LLC a Califamia lisnited liability conifany TCN Properties, LP., a Calife. i Emited portnership By: Catn'e, LLC a California listed liability compony, General Partπει By: Cathie A. Luckey, Sole Mamaer a va Manager The Thomas A. Luckev und Cafe Luckay Revocable Family Trust, Dated February 2 1999, Linted Fortne Dated By Thomas A. Lucke Trusice Dated: By:

Page 80

legal advice, he or she has done so voluntarily. Each party to this agreement acknowledges that he or she has executed this agreement after Independent investigation and without fraud, duress or undue influence.

1. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constituie one and the same document. Electronic and/or facsimile signatures shall be deemed an original except for recorded, notarized or documents requiring original signatures.

Dated: Ramona Chaca, UC a Califomia limited liability company Daled: 8/27/17 Dated: 8-2715 Dated:

Page 81

Dated: 8-27-15 Dain Dotad 27.17 Coihla A. Luckey, Trustes Thiomas Luckary, Individually Colbie Alsakry, Individudily Cuthic, LLC, Califomia Ilmited liability company, Genan Parliver By: Cothie A. Luckey, Sulu Mambar and Mamager Dated: 27.1 /// 1/1 Dated: 2/28/15 APPROVED BY: Luckey Family Investments LLC, a California limited lability compony By: Thomas Luckey, its Deorter IRA Administrators, Inc. as administrators of the David L. Grill ROTH IRA, By: STEPHANIE MUIDERMOT, MESIDENT

Page 82

State of Ido County of On August 27, 2-15 before me, B0​ May Spence notary puhlie, personally sppeared Thomas Gothic Lucky who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person or the entity upon behalf of which the person acted, executed the instrument. I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and corect. WITNESS my hand and official scal. D Signature Bome May Apere Commission expires 710/2020 Bonnia May Spence NOTARY PUBLIC STATE OF IDAHO (Scal)

Page 83

Dated: August 28, 2015 Dated: 28,245 weintraub tobin chediak coleman gradin law corporation By: Louis A. Gantalar, Ir Stale Bar No. 157373 400 Capitol Mall, #1100, Sacramenta, CA 95814 Attorneys for Ramona Chace, LLC Law Office of Charles A..Tweedy By: Charler A. Tweady, Stule Bir No. 09623411341 Gold Express DHU, Gold River, CA 95670 Attorneys Ior TCN Properties, L.P., Thomas Luckey, Cathie Luckay, Cathie LLC and Luckay Family Investments LLC Parish Guy Castillo, a Professional Law Corporation By: EDE Erin Guy Castillo, State Bar No. SBN 2639円 1919 Grand Canal Blvd., Suite A-5 Stockton, CA 95207 Atlomeys for IRA Administrators, Inc. as administrators of the David L. Grill ROTH IRA Dnical. $/28/15

Page 84