

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

This Agreement for Purchase and Sale of Real Property and Joint Escrow Instructions (“**Agreement**”) is dated for reference purposes only this [redacted] day of May, 2023, between **FRESNO’S CHAFEE ZOO CORPORATION**, a California Nonprofit Public Benefit Corporation (“**Seller**”), and **GOLDEN OPPORTUNITY LEGACY DEVELOPMENT, LLC**, a California limited liability company (“**Buyer**”) Seller and Buyer may also be referred to in this Agreement singularly as a “**Party**” and collectively as the “**Parties.**”

RECITALS

- A. Seller is the owner in fee of certain real property located generally at **705 West Belmont Avenue**, Fresno, County of Fresno, California 93728, identified by Assessor Parcel Number 458-121-19, consisting of approximately 0.45 acres, which is particularly described in the Legal Description attached as Exhibit “A” hereto and incorporated herein by reference (the “**Land**”).
- B. Buyer seeks to acquire the Land from Seller, together with all improvements located thereon, all easements, licenses, and interests appurtenant thereto, and all land entitlements owned or held by Seller in connection with the Land (collectively the “**Property**”) upon the terms and conditions set forth in this Agreement, as more fully described in Article 1 below. The Buyer seeks to purchase the Property to develop facilities for the operation of a public charter school.
- C. Prior to acquiring title to any property for use as a school site that is within two (2) nautical miles of an airport runway, Section 17215 of the Education Code requires a charter school to obtain the approval of the California Department of Education (“**CDE**”), in consultation with the California Department of Transportation. As the Property is located within two nautical miles from the closest airport runway (located at the Fresno Chandler Executive Airport), approval of CDE is required prior to the acquisition of the Property as a future school site.

The Parties therefore agree as follows:

**ARTICLE 1
PURCHASE AND SALE**

1.1 Purchase and Sale of the Property

Subject to the terms and conditions that follow, Seller shall sell to Buyer, and Buyer shall purchase from Seller, the Property. The “**Effective Date**” of this Agreement shall be the date that the last Party hereto executes and delivers this Agreement to the other Party.

1.2 Condition of Property

Upon the Close of Escrow, Buyer shall acquire the Property in its AS-IS condition by a fully executed Grant Deed as set forth in the form attached at Exhibit “B” (“**Grant Deed**”) and shall be responsible for any defects in the Property, whether patent or latent, including, without limitation, the exact area and size of the Property, the physical,

environmental, and geotechnical condition of the Property, and the existence of any contamination, Hazardous Materials, debris, or other structures located on, under, or about the Property. Except as expressly set forth herein, Seller makes no representation or warranty concerning the physical, environmental, geotechnical, or other condition of the Property, the suitability of the Property for the Buyer's purpose, or the present use of the Property, and specifically disclaims all representations or warranties of any nature concerning the Property made by Seller and its employees, agents, and representatives.

The foregoing disclaimer includes, without limitation, topography, climate air, water rights, utilities, present and future zoning, soil, subsoil, existence of Hazardous Materials or similar substances, the purpose for which the Property is suited, or drainage. The Seller makes no representation or warranty concerning the compaction of soil upon the Property, nor the suitability of the soil for construction.

1.3 Purchase Price; Deposits; Escrow

- (A) The purchase price for the Property ("**Purchase Price**") shall be **Two Hundred Thousand Dollars and No Cents (\$200,000.00)**.
- (B) Within five (5) business days following execution of this Agreement, Buyer shall open an escrow account ("**Escrow**") with Old Republic Title Company ("**Escrow Holder**") at the address specified in Article 5 below. Upon the opening of Escrow, Buyer shall deliver into Escrow with the Escrow Holder **Ten Thousand Dollars and No Cents (\$10,000.00)** (the "**Initial Deposit**") in cash, by check, or by confirmed wire transfer of good and available funds. The Initial Deposit shall be placed in an interest-bearing account if requested by Buyer (and provided that Buyer pays any costs incurred in opening such account). Upon expiration of the Due Diligence Period, if this Agreement has not terminated in accordance with Section 1.4, the Initial Deposit shall be credited to the Purchase Price and nonrefundable to Buyer, and shall become the property of Seller, except as set forth in this Agreement. At the Closing, the Escrow Holder shall pay the Deposits to Seller in immediately available funds, and the balance of the Purchase Price, subject to the prorations and adjustments provided for herein, shall be deposited by Buyer into Escrow, to be disbursed to Seller.
- (C) If this Agreement is terminated pursuant to Section 1.4, Escrow Holder shall pay the Initial Deposit to Buyer one (1) business day following receipt of the termination notice from Buyer and neither Party shall have any further obligation or liability hereunder.
- (D) Buyer will pay the Purchase Price to Seller, through Escrow, on the following terms and conditions:
 - (1) Title to the Property shall be conveyed by the Seller to the Buyer by a fully executed and notarized Grant Deed for the Property in approximately the form attached as Exhibit "B." The original of the Grant Deed for the Property shall be deposited in Escrow by Seller, along with all other documents required to be deposited in Escrow.

- (2) The Buyer shall have approved the Preliminary Title Report (as hereinafter defined) for the Property and any exceptions stated therein.
 - (3) All permits and entitlements necessary for development of the Property as a charter school shall have been approved by the City of Fresno and/or the CDE.
- (E) Payment of Purchase Price. The Buyer must deposit the Purchase Price into escrow, together with escrow closing costs, not later than three (3) business days prior to Close of Escrow.

1.4 Buyer's Investigations of the Property

- (A) Due Diligence Period. From the Effective Date until 5:00 p.m. (California time) on the date that is the ninetieth (90th) day thereafter (“**Due Diligence Period**”), Buyer shall have the right to conduct any and all non-intrusive inspections, investigations, tests, and studies (including, without limitation, investigations with regard to zoning, building codes and other governmental regulations, architectural inspections, engineering tests, economic feasibility studies, soils, seismic, and geologic reports, and environmental testing) and may likewise request any and all approvals to operate a charter school on the Property (including without limitation the approval required by Education Code section 17215) as Buyer may elect to request, make, maintain, or review.
- (B) Documents and Materials. Within ten (10) days after the Effective Date, Seller shall deliver to, or make available to Buyer, all documents and records (or copies thereof) relating to the Property, in possession of or available to Seller, including but not limited to the following (“Documents and Materials”):
- Statement of current property taxes and assessed value, as well as tax notices and receipts for the last three (3) calendar years (2020, 2021, and 2022).
 - Copies of all existing third-party reports in Seller’s possession or created at Seller’s instruction with respect to the Property, including, without limitation, engineering, structural, mechanical, soils, ADA, Property Condition Report, technical reports, Environmental Impact Report (EIR), Environmental Site Assessment (ESA) Phase I or Phase II, geotechnical report, physical inspection report, and toxic or zoning studies of any type if available.
 - Certificates of all insurance policies covering or relating to the Property.
 - The written results of any inspections, appraisals, studies or tests conducted with respect to the Property within the past five (5) years.
 - Legal description and any property survey, showing location of all improvements and easements if available.
 - Any letters from, agreements with, or approvals by municipal agencies, including City, County and State including all

entitlements related to the Property.

- Any current or past lawsuits or other disputes or actions related to the Property, which have occurred or been initiated over the past five (5) years.
- Any restrictive covenants for the Property;

(C) Inspection Fee. In consideration for Seller affording to Buyer the right to review and inspect the Property, Buyer agrees to pay to Seller, upon the Effective Date, the amount of **One Hundred Dollars and No Cents** (\$100.00) as consideration for such inspection right. Such amount shall be non-refundable in any event, shall be paid directly to Seller, shall not constitute earnest money, and shall not be applicable to the Purchase Price.

(D) Right of Entry. During the Due Diligence Period, Buyer, its agents, contractors, subcontractors, or employees (collectively, "**Buyer's Representatives**") shall have the right to enter upon the Property, at reasonable times during ordinary business hours upon notice (written or oral) to Seller at least one (1) business day prior to entry, to perform such inspections, investigations, tests, and studies. After each such Buyer inspection, investigation, test, or study, Buyer shall promptly restore the Property to its condition prior to such inspection, investigation, test, or study. Buyer shall keep the Property free and clear of all liens and encumbrances related to or arising out of the entry upon the Property by the Buyer, or by any of the Buyer's contractors, vendors, agents, or consultants, and/or related to any inspection, investigation, test, or study performed thereby. Buyer shall indemnify, protect, defend (with counsel reasonably satisfactory to Seller), and hold Seller, and Seller's heirs, assigns, successors, employees, and agents, harmless for, from, and against any damages suffered by the Seller and from and against and all claims, demands, suits, causes of action, or judgments, made or entered against the Seller, or any of Seller's heirs, assigns, successors, employees, and/or agents, arising out of or occurring as a consequence of the entry upon the Property by the Buyer, or by Buyer's agents, vendors, servicemen, contractors, guests, or invitees, or any testing or inspections performed thereby ("**Inspection Indemnity**"). The Inspection Indemnity shall survive the Closing and any termination or cancellation of this Agreement and shall not merge into any deed, assignment, or other instrument executed or delivered pursuant hereto. The Inspection Indemnity shall not apply to any claims to the extent resulting from the negligence, recklessness, or willful misconduct of Seller or Seller's agents, or any claims resulting from the mere discovery by Buyer of any hazardous materials or regulated substances that were already present on, in, or under the Property (i.e., the discovery of hazardous materials or regulated substances that were not deposited or introduced onto the Property by Buyer or its agents).

- (E) *Insurance for Entry.* Prior to any entry on to the Property by Buyer or Buyer's Representatives, Buyer shall deliver to Seller commercially reasonable confirmation that Buyer is carrying a commercial general liability insurance policy covering the activities of Buyer, and Buyer's Representatives on or upon the Property. Such endorsement shall evidence that such insurance policy shall have a per occurrence limit of at least **One Million Dollars and No Cents** (\$1,000,000.00) and an aggregate limit of at least **Two Million Dollars and No Cents** (\$2,000,000.00) and shall name Seller as an additional insured. Buyer shall further ensure that all of its contractors, vendors, and consultants who will be entering upon the Property maintain adequate insurance (of no less than the limits above), including, but not limited to worker's compensation insurance.
- (F) *Due Diligence Period Notice.* On or prior to the expiration of the Due Diligence Period, Buyer shall deliver to Seller and Escrow Holder written notice ("**Due Diligence Period Notice**") of its approval or disapproval of the Property and of Buyer's ability to operate a public charter school on the Property, including without limitation Buyer's receipt of approval from the California Department of Education pursuant to Education Code section 17215. The failure of Buyer to timely deliver the Due Diligence Period Notice shall be deemed to constitute Buyer's disapproval of the Property. The foregoing election is for Buyer's sole benefit and shall be made in Buyer's sole discretion for any or no reason. In the event Buyer disapproves (or is deemed to have disapproved) of the condition of the Property and/or Buyer's ability to develop a site for the operation of a public charter school upon the Property on or prior to the expiration of the Due Diligence Period, (i) this Agreement shall terminate and the Parties shall have no further obligations under this Agreement (excepting those obligations that are expressly intended to survive the termination of this Agreement, including, without limitation, Buyer's indemnification, defense, and hold harmless obligations), (ii) the Initial Deposit (and accrued interest) previously made by Buyer shall be returned to Buyer, and (iii) Buyer shall deliver to Seller copies of any and all written reports, studies, inspections, or other materials Buyer caused to be prepared by third parties regarding the Property.

ARTICLE 2

REPRESENTATIONS AND WARRANTIES

2.1 Seller's Representations and Warranties

(A) *No Commitments or Agreements.*

Except as specifically disclosed to Buyer in writing, Seller has made no written commitments or agreements materially and adversely affecting the Property, or any part thereof, or any interest therein, which will survive the Close of Escrow.

(B) *Liens.*

Except as specifically disclosed to Buyer in writing, to the best of Seller's knowledge, there are no mechanics', materialmen's or similar claims or liens

presently claimed or which will be claimed against the Property for work performed or commenced for Seller or on Seller's behalf.

(C) *Rights of Possession.*

Except as specifically disclosed to Buyer in writing, to the best of Seller's knowledge, there are not as of the date of this Agreement, nor will there be as of the Close of Escrow, any written or oral leases or contractual right or option to lease, purchase, or otherwise enjoy possession, rights or interest of any nature in and to the Property and no persons shall have any right of possession to the Property as of the Close of Escrow or at any time thereof.

(D) *Ownership and Encumbrances.*

Seller has not and shall not, prior to Close of Escrow without the prior written consent of Buyer, which consent may be given or denied in Buyer's absolute discretion, enter into any lien, encumbrance, easement or license agreement, or any other agreement permitting others to use the Property, or any portion thereof, or convey any part of the Property; provided, however, Buyer shall not unreasonably withhold its consent to the granting by Seller of one or more easements over the Property for public utility, sewer, and/or drainage purposes so long as the granting of any such easement does not unreasonably interfere with Buyer's use of the Property for its intended purpose.

(E) *Full Power and Authority.*

Neither this Agreement nor anything provided to be done hereunder including the transfer of title to the Property to Buyer violates or shall violate any contract, agreement or instrument to which Seller is a party. Seller has the full power and authority to enter into this Agreement and consummate the transaction contemplated hereby.

(F) *Litigation.*

Except as specifically disclosed to Buyer in writing, to the best of Seller's knowledge, there are no actions, suits, claims or legal or other proceedings pending or threatened against Seller or against the Property, which does or will materially adversely affect Seller's ability to consummate this transaction and to convey the Property to the Buyer.

(G) *Reports.*

To the best knowledge of the Seller, Seller has made available to the Buyer all third-party professional reports within its possession concerning the Property.

(H) *Environmental Laws/Hazardous Materials.*

Except as disclosed in writing by Seller, to the best of Seller's knowledge: (i) there has been no production, storage or disposal on the Property of any

Hazardous Material (as defined below) by Seller or by any previous owner or tenant of the Property; (ii) Hazardous Materials have not been dumped, buried, leaked, or otherwise released upon, in or under Property or allowed to pass on, under or through the Property at any time during or prior to Seller's ownership of the Property; (iii) Seller has complied with all laws, regulations, and ordinances (“**Environmental Laws**”) relating to the use of all Hazardous Materials used on the Property; (iv) there is no proceeding or inquiry by any federal, state or local governmental agency with respect to the use, production, storage, release or migration of Hazardous Materials on, through or across the Property; and (v) there is no contamination of Hazardous Materials on, at, about, or within the Property, except as has been identified through Buyer's environmental site assessment work. “**Hazardous Material**” means any hazardous or toxic substance, material or waste that is: (i) regulated by any governmental authority, the State of California or the United States; (ii) defined as an “acutely hazardous waste,” “extremely hazardous waste,” “hazardous waste,” or “waste” under Sections 25110.02, 25115, 25117, or 25124 of the California Health and Safety Code, or listed pursuant to Sections 25141 and 25141.5 of the California Health and Safety Code, Division 20, Chapter 6.5 (Hazardous Waste Control); (iii) defined as a “hazardous material,” “hazardous substance,” or “hazardous waste” under Section 25501 of the California Health and Safety Code, Division 20, Chapter 6.95 (Hazardous Materials Release Response Plans and Inventory); (iv) defined as a “hazardous substance” under Section 25281 of the California Health and Safety Code Division 20 Chapter 6.7 (Underground Storage of Hazardous Substances); (v) petroleum; (vi) asbestos; (vii) listed under Chapter 10 Division 4.5 of Title 22 or defined as hazardous or extremely hazardous pursuant to Division 21.5 of Title 26 of the California Code of Regulations; (viii) designated as a “hazardous waste” pursuant to Section 6903 of the Federal Resource Conservation and Recovery Act, 42 U.S.C. Section 6901 et seq.; (ix) defined as a “hazardous substance” pursuant to Section 9601 of the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. Section 9601 et seq.; (x) any flammable substances or explosives; or (xi) any radioactive material.

(I) *Best Knowledge.*

For purposes of this Section 2.1, the phrase “best of Seller’s knowledge” means the actual knowledge of Jon Forrest Dohlin, acting in their representative capacity, on behalf of, and for, the Seller only, without any independent investigation having been made, and not based on any implied, imputed or constructive knowledge of Seller, including all of its officers and directors. The phrase “best of Seller’s knowledge” shall not be interpreted to include matters unknown to but discoverable by Jon Forrest Dohlin after inquiry or investigation, and it shall likewise not be interpreted to impute to Jon Forrest Dohlin any duty of inquiry or investigation into any matters not already known to such person.

(J) To the best of Seller’s knowledge, Seller is not in default of any of its obligations or liabilities pertaining to the Property, nor are there any existing facts, circumstances, conditions, or events that would constitute or result in any default

on the giving of notice, the passage of time, or both.

- (K) Seller has not received written notice from any governmental agency that the Property is in violation of any statute or regulation.
- (L) Seller has not:
 - (1) Made a general assignment for the benefit of creditors;
 - (2) Filed any voluntary petition in bankruptcy or suffered the filing of an involuntary petition by its creditors;
 - (3) Suffered the appointment of a receiver to take possession of all or substantially all of its assets;
 - (4) Suffered the attachment or other judicial seizure of all, or substantially all, of its assets;
 - (5) Admitted in writing its inability to pay its debts as they come due;
or
 - (6) Made an offer of settlement, extension, or composition to its creditors generally.
- (M) If, between the Effective Date and the Close of Escrow, Seller or Buyer becomes aware of facts or circumstances which would make any of Seller's representations or warranties hereunder materially incorrect such fact or circumstance shall not be construed as a breach by Seller of such applicable representation or warranty but Buyer shall have the right to either: (i) terminate this Agreement if such fact or circumstance would have a material and adverse impact on the Property or Buyer's intended development thereof, or (ii) waive such condition and proceed to Close of Escrow in accordance with this Agreement in which case the representations and warranties of Seller hereunder shall be deemed modified and remade to incorporate such fact or circumstance as an exception thereto.

2.2 Buyer's Representations and Warranties

(A) *Ownership and Encumbrances.*

Buyer shall not, prior to Close of Escrow without the prior written consent of Seller, which consent may be given or denied in Seller's absolute discretion, enter into any lien, encumbrance, easement or license agreement, or any agreement permitting others to use the Property, or any portion thereof, or convey any part of the Property.

(B) *Full Power and Authority.*

Neither this Agreement nor anything provided to be done hereunder including the transfer of title to the Property to Buyer, violates or shall violate any contract,

agreement or instrument to which Buyer is a party. Buyer has the full power and authority to enter into this Agreement and consummate the transaction contemplated hereby. The execution, delivery, and performance of this Agreement will have been duly and validly authorized by Buyer upon ratification by Buyer's governing board, and no other action by Buyer is requisite to the valid and binding execution, delivery, and performance of this Agreement by Buyer.

(C) *Litigation.*

Except as specifically disclosed to Seller in writing, there are no actions, suits, claims, or legal or other proceedings pending or threatened against Buyer, which does or will materially adversely affect Buyer's ability to consummate this transaction and to acquire the Property from the Seller.

(D) *Change of Representation or Warranty.*

In the event Buyer acquires knowledge that any such representation or warranty is no longer accurate, Buyer shall advise Seller of same prior to Close of Escrow.

(E) *Best Knowledge.*

For purposes of this Section 2.2, the phrase "best of Buyer's knowledge" means the actual knowledge of [ADD REPRESENTATIVE FOR THE LLC], acting in their representative capacity, behalf of, and for, the Buyer only, without any independent investigation having been made, and not based on any implied, imputed or constructive knowledge of Buyer, including all of its officers and directors. The phrase "best of Buyer's knowledge" shall not be interpreted to include matters unknown to but discoverable by BUYER's REPRESENTATIVE after inquiry or investigation, and it shall likewise not be interpreted to impute to BUYER's REPRESENTATIVE any duty of inquiry or investigation into any matters not already known to such person.

(F) *Buyer has not:*

1. Made a general assignment for the benefit of creditors;
2. Filed any voluntary petition in bankruptcy or suffered the filing of an involuntary petition by its creditors;
3. Suffered the appointment of a receiver to take possession of all or substantially all of its assets;
4. Suffered the attachment or other judicial seizure of all, or substantially all, of its assets;
5. Admitted in writing its inability to pay its debts as they come due; or
6. Made an offer of settlement, extension, or composition to its creditors generally.

ARTICLE 3
CONDITIONS PRECEDENT

3.1 Conditions Precedent to Closing of Escrow

The obligation of the Buyer and the Seller to complete this transaction pursuant to this Agreement is subject to the satisfaction, at or before the Close of Escrow, of the conditions contained herein. The Buyer and the Seller agree that each will, in good faith, endeavor to remove all said contingencies and conditions that are within its control. The following are conditions precedent to the Close of Escrow:

- (A) Prior to the “Closing Date” (as hereinafter defined), the Parties will deposit with the Escrow Holder the title insurance and escrow closing costs for which they are responsible. The Escrow Holder will place all sums deposited into an Escrow account;
- (B) The Title Company will be prepared to issue the “Title Policy” (as hereinafter defined) in the name of the Buyer for marketable title, free of restrictions, liens, and encumbrances except for those restrictions, liens, and encumbrances specifically allowed by Section 4.4 below, the standard printed exceptions and exclusions contained in the form of the Title Policy commonly used by the Escrow Holder, title exceptions resulting from documents being recorded or delivered through Escrow pursuant to this Agreement, or otherwise approved in writing by the Buyer;
- (C) Each Party must have provided the other Party with three (3) signed originals of this Agreement;
- (D) Buyer’s governing board shall have ratified this Agreement;
- (E) Seller’s governing board shall have ratified this Agreement;
- (F) Escrow must not have been canceled or this Agreement terminated;
- (G) The Buyer’s and the Seller’s representations and warranties shown above are certified to be true and correct as of the Close of Escrow with the same effect as if given on and as of the Close of Escrow; and
- (H) Seller and Buyer must not be in breach or default of any of their respective covenants, warranties, or obligations under this Agreement.

3.2 Termination

In the event each of the conditions set forth in Section 3.1 is not fulfilled within the time set forth in Section 4.3 of this Agreement or waived by the affected Party pursuant to Section 6.1, either Party may, at its option, terminate this Agreement and the Escrow opened hereunder, thereby releasing the Parties from further obligations hereunder.

ARTICLE 4
ESCROW PROVISIONS

4.1 Escrow, Escrow Holder, and Opening of Escrow

Either Party's delivery to Escrow Holder of a fully executed original of this Agreement constitutes the opening of Escrow.

4.2 Escrow Instructions

The Parties shall provide a copy of this Agreement, supplemental escrow instructions, signed by both Parties, and any other document necessary to consummate the purchase of the Property and to the Close of Escrow as contemplated by this Agreement to the Escrow Holder. Without limiting the effect of the foregoing, Escrow Holder's General Conditions will be binding on Seller and Buyer. In the event of any conflict between the provisions of this Agreement and the Escrow Holder's General Conditions, this Agreement shall prevail.

4.3 Close of Escrow

Escrow for the Property shall close upon the recordation of the Grant Deed in accordance with the terms and conditions hereof ("**Close of Escrow**" or "**Closing Date**" or "**Closing**"). Unless otherwise extended pursuant to Subdivision (A) below or by the Parties' mutual written agreement pursuant to Subdivision (B) below, the Close of Escrow shall occur on a date that is no sooner than thirty (30) days after Buyer gives its Due Diligence Period Notice and no later than one hundred and eighty (180) days after the Effective Date. In any event, the Close of Escrow shall only occur after all conditions set forth in this Agreement have been satisfied or waived.

(A) Not less than seven (7) days prior to the previously scheduled expiration of the then-current Close of Escrow, Buyer may extend the Close of Escrow for two (2) additional periods of ninety (90) days each (each an "**Escrow Extension**"), by providing written notice to Seller and to Escrow Holder and delivering into Escrow with the Escrow Holder **Five Thousand Dollars and No Cents** (\$5,000.00) (each an "**Escrow Extension Deposit**"; together with the Initial Deposit, the "**Deposits**") in cash, by check, or by confirmed wire transfer of good and available funds. The Escrow Extension Deposits shall not be credited to the Purchase Price, shall be nonrefundable to Buyer, and shall become the property of Seller immediately upon deposit into Escrow.

(B) Any other mutually agreeable extension of the Close of Escrow shall not be effective unless and until a fully executed original of any such written extension is provided to the Escrow Holder.

4.4 Preliminary Title Report

Within ten (10) days following the Effective Date, Escrow Holder must provide Buyer with a preliminary title report with respect to the Property ("**Preliminary Title Report**"), together with copies of the instruments underlying all exceptions that are referred to in

the Preliminary Title Report (collectively, the “**Title Documents**”). Buyer may review and approve the Preliminary Title Report and the Title Documents for a period of thirty (30) days following Buyer's receipt of the Title Documents (“**Title Review Period**”). If Buyer fails to disapprove any item in the Preliminary Title Report by a writing delivered to Seller and Escrow Holder by the expiration of the Title Review Period, then Buyer will be conclusively considered to have approved the item. Seller shall have a period of ten (10) days after receipt of any notice of disapproval in which to deliver written notice to Buyer of Seller's election to either (i) agree to remove or cure the objectionable items prior to the Close of Escrow, or (ii) decline to remove or cure any such title exceptions. If Seller elects to decline to cure any title exceptions, Buyer shall have ten (10) days, after Buyer's receipt of Seller's notice, to deliver written notice to Seller of Buyer's election to terminate Escrow and this Agreement, and the Initial Deposit shall be returned to Buyer by the Escrow Holder within one (1) business day of receiving said notice of termination. If Buyer fails to give such notice of termination to the Seller by the expiration of said ten (10) -day period, Buyer shall be deemed to have agreed to accept the Property subject to the objectionable items in lieu of Seller's termination. However, Buyer is not required to give notice of disapproval of debts, liens to secure debts, delinquent taxes, assessments due as of the Closing Date, or other financing or monetary encumbrances on the Property, and those items will not be considered as "Permitted Exceptions" (as hereinafter defined).

4.5 Condition of Title

At the expiration of the Title Review Period, all matters contained in the Title Documents that Buyer has approved, or is considered to have approved, including the standard printed exceptions and exclusions contained in the Title Policy delivered to Buyer by the Escrow Holder and title exceptions resulting from documents being recorded or delivered through Escrow, are "**Permitted Exceptions**."

Seller must convey the Property to Buyer in fee simple title, which must be, except for the Permitted Exceptions, free and clear of all known mortgages, liens, charges, encumbrances, encroachments, easements, conditions, exception, assessments, taxes, or other defects in title.

4.6 Escrow Closing Costs

Escrow and closing costs shall be paid as follows:

- (A) Seller shall pay documentary transfer taxes and the cost of a standard form CLTA (California Land Title Association) title insurance policy issued by the Escrow Holder as the "**Title Insurer**," and covering the Property for the Purchase Price ("**Title Policy**") and escrow fees.
- (B) To the extent necessary or required by Seller, general real estate taxes for the then-current year relating to the Property shall be prorated as of the Closing Date and Buyer shall pay such taxes for the period from the Effective Date prior to the Closing Date. If Closing shall occur before the actual taxes for the then current year are known, the apportionment of taxes shall be upon the basis of taxes for the Property for the immediately preceding year, provided that, if the taxes for the current year are thereafter determined to be more or less than

the taxes for the preceding year (after any appeal of the assessed valuation thereof is concluded), the Buyer and the Seller promptly shall adjust the proration of such taxes and Buyer or Seller, as the case may be, shall pay to the other any amount required as a result of such adjustment.

- (C) Regular City fees for clean-up and maintenance of the Property levied between the Effective Date and the Closing Date shall be paid by Buyer. All other special taxes or assessments (including any escaped assessments) which are attributable for the period prior to the Closing Date shall be paid by the Seller.

4.7 Obligations of Buyer

If all of the conditions precedent have been met or waived, then by Close of Escrow, Buyer must deposit with Escrow Holder, in immediately available funds, the balance of the Purchase Price plus all other amounts for which Buyer is responsible in Section 4.6. Buyer must also deposit the following payments or documents:

- (A) A Preliminary Change of Ownership Statement, if required;
- (B) The incremental increase in cost of any ALTA Policy and any endorsements thereto required by Buyer, and any document recording charges; and
- (C) All other sums and documents required by Escrow Holder to carry out and close the Escrow pursuant to this Agreement.

4.8 Obligations of Seller

In addition to fulfilling any other obligations of Seller contained in this Agreement, by Close of Escrow, Seller must deposit into Escrow:

- (A) The Grant Deed in recordable form and duly signed and acknowledged by Seller;
- (B) Except as specifically assigned to Buyer in Sections 4.6 and 4.7, all sums for which Seller is responsible, including, but not limited to, any sums necessary to deliver free and clear title subject only to the Permitted Exceptions. Upon written authorization of Seller, such sums may be paid out of the Purchase Price;
- (C) Documents reasonably required of Seller by Escrow Holder to carry out Close of Escrow. By the Close of Escrow, Seller must sign and deposit with Escrow Holder an original California Form 593-C and Certification of Non-Foreign Status (FIRPTA Certificate); and
- (D) Such proof of Seller's authority and authorization to enter into this transaction as the Title Company may reasonably require in order to issue the Title Policy.

4.9 Pro Forma Title Policy & Estimated Closing Statement

The “**Title Company**” shall be **OLD REPUBLIC TITLE COMPANY**
7451 N. Remington Avenue, Suite 102
Fresno, CA 93711

The Escrow Holder must request from the Title Company a "**Pro Forma Title Policy**" at least fifteen (15) days before the Close of Escrow and must deliver it to Buyer for Buyer's approval before the Close of Escrow. The Buyer will be considered to have approved the "Pro Forma Title Policy" if it contains only the Permitted Exceptions. The Escrow Holder must deliver to the Buyer and Seller an estimate of Closing Costs at least fifteen (15) days before the Close of Escrow.

4.10 Title Policy

Escrow Holder must deliver to Buyer, through Escrow, a CLTA owner's standard policy of title insurance insuring Buyer as fee owner of the Property, subject only to the usual printed title company exceptions and the Permitted Exceptions, in an amount equal to the Purchase Price, issued by Title Company and dated as of the Close of Escrow.

4.11 Signing of Other Documents; Compliance with Regulations

The Parties will do all things and sign all documents that are reasonably necessary for Close of Escrow to occur. Furthermore, the Parties will comply at their own expense with all applicable laws and governmental regulations required for Close of Escrow to occur, including, but not limited to, any required filings with governmental authorities.

4.12 Recording of Documents and Delivery of Funds

On receipt of the funds and instruments described in this Article 4, and on the satisfaction or waiver of the conditions precedent to Close of Escrow, Escrow Holder must:

- (A) Disburse to Seller the Purchase Price, less any Closing Costs owed by Seller under this Agreement;
- (B) Cause the Grant Deed and other documents as specified in this Agreement to be recorded in the Office of the County Recorder of the County of Fresno, California;
- (C) Deliver conformed copies of the Grant Deed and all other appropriate documents to Buyer and Seller on Close of Escrow; and
- (D) Deliver an original of the FIRPTA Certificate to Buyer and Seller on Close of Escrow.

4.13 Escrow Cancellation Charges

If Escrow fails to close because of the default of either Party, the defaulting Party shall be liable for all Escrow cancellation charges. If Escrow fails to close for any other reason, the Parties will equally share payment of all Escrow cancellation charges.

ARTICLES 5
NOTICES

5.1 Notices

All notices under this Agreement must be in writing. All notices must be sent with postage fully prepaid and be addressed to the respective Parties as set forth below or to other addresses and persons as the Parties may designate by written notice to the other Parties. The Notices will be effective:

- (A) When personally delivered by the other Party or messenger or courier of the other Party;
- (B) Three (3) business days after deposit in the United States mail, registered or certified;
- (C) Twenty-four (24) hours after deposit before the daily deadline time with a reputable overnight courier or service; or
- (D) On receipt of a telecopy, fax transmission, or e-mail, if a hard copy of the transmission is thereafter delivered in one of the methods described in (A) through (C) above. However, facsimiles sent after 5:00 p.m. PST, or PDT as applicable, are considered to have been sent the next business day.

TO THE SELLER:

FRESNO'S CHAFFEE ZOO CORPORATION

Attn: Jon Forrest Dohlin, CEO
1250 West Olive Ave
Fresno, California 93728
Phone: 559-498-5910
Email: jdohlin@fresnochaffeezoo.org

TO THE BUYER:

GOLDEN OPPORTUNITY LEGACY DEVELOPMENT LLC

Attn: [Robert D. Golden, President & CEO](#)
741 Belmont Avenue
Fresno, California 93728
Phone: [559-293-3157](#)
Facsimile: [559-283-8612](#)
Email: Robert@goldencharteracademy.org

TO THE ESCROW HOLDER:

OLD REPUBLIC TITLE COMPANY

Attn: Donna Brown, Senior Escrow Officer
7451 N. Remington Avenue, Suite 102
Fresno, CA 93711
Phone : (559) 440-4355
Facsimile: (559) 447-1643
Email: DonnaB@ortc.com

ARTICLE 6
MISCELLANEOUS PROVISIONS

6.1 Entire Agreement, Waivers, and Amendments

This Agreement supersedes all negotiations and previous agreements between the Parties related to the purchase and sale of the Property. All waivers of the provisions of this Agreement must be in writing and signed by the appropriate authorities of the Party to be charged. Any amendment or modification to this Agreement must be in writing and executed by both Parties.

6.2 Exhibits

Exhibits “A” and “B” are attached to this Agreement and incorporated into this Agreement by this reference. The Exhibits are as follows:

“A” - LEGAL DESCRIPTION OF LAND
“B” - GRANT DEED

6.3 Effect of Recitals

The Recitals shown above are considered true, are incorporated into this Section as though set forth fully herein, and are binding on Seller and Buyer.

6.4 Section References

Any reference to any Section of this Agreement cited without a decimal includes all Sections following the cited Section. For example, a reference to Section 5 includes 5.1, 5.1(A), et seq.

6.5 Commissions or Brokerage Fees

Seller and Buyer will not pay any commissions or fees to third parties because of this Agreement. The Parties will indemnify each other against all liabilities, costs, damages, and expenses, including without limitation, attorneys' fees, resulting from any claims, or the payment of any fees or commissions, based on any agreements by the indemnifying Party to pay any broker's commissions or finder's fees, or those of any third party.

6.6 Legal Action

If a dispute arises relating to this Agreement, the Parties shall first attempt to resolve it through informal discussions. Any Party may convene such discussions by written notice, and each Party shall reasonably accommodate the other Party with respect to scheduling. If the dispute is not resolved in this manner within thirty (30) days from the date one Party first contacts the other to commence informal discussions hereunder, any Party may submit the matter to mediation by providing written notice to the other party. The cost of such mediation shall initially be borne equally by the Parties. If the Parties are unable to resolve their differences through mediation within thirty (30) days after the date the Party provides written notice, either Party may then pursue its judicial remedies to the full extent of the law.

6.7 Third-Party Beneficiaries

This Agreement confers no rights on any party except the signatories to this Agreement.

6.8 Binding on Successors

This Agreement is binding on the Parties hereto and their respective heirs or representatives, and their permitted transferees, successors, and assigns.

6.9 Assignment

Buyer may assign its interest in this Agreement to any entity related to or affiliated with Buyer, subject to the terms of this Agreement, provided that (i) such assignee assumes in a writing reasonably acceptable to Seller, all of the obligations of Buyer, (ii) Seller receives prior written notice of such assignment at least five (5) days prior to the Close of Escrow, and (iii) the assignee agrees to execute all documents and perform all obligations of Buyer as if such assignee were the original Buyer under this Agreement.

6.10 Obligations Survive Close of Escrow

All obligations to be performed at a time after the Close of Escrow, whether specifically referred to as surviving the Close of Escrow or not, and all covenants, representations, and warranties of the Parties, will survive the Close of Escrow.

6.11 Severability

If a court of competent jurisdiction holds any provision in this Agreement to be invalid or unenforceable, the remaining provisions will nevertheless continue in full force without being impaired in any way.

6.12 Governing Law

This Agreement must be construed according to its fair meaning and as if prepared by both Buyer and Seller. This Agreement must be construed in accordance with the laws of the State of California in effect on the Effective Date. Any action or proceeding seeking any relief under or with respect to this Agreement shall be brought solely in the

Superior Court of the State of California for the County of Fresno.

6.13 Time is of the Essence

Time is of the essence in this Agreement.

6.14 Damage and Condemnation

If before Close of Escrow, the Property or any portion thereof is destroyed or damaged, the Seller shall apply all proceeds of any insurance policy applicable to the loss to the restoration of the Property. If, before Close of Escrow, the Property becomes subject to a taking by virtue of eminent domain, the Buyer shall have a right to contest the taking of the Property as the highest and best use of the Property, or shall have the right to terminate this Agreement and, in that case, the Deposits shall be returned to Buyer.

6.15 Headings

Headings at the beginning of each Article and Section are solely for the convenience of the Parties and must not be construed as enlarging or limiting the language following the headings.

6.16 Nondiscrimination

Buyer and Seller shall not discriminate against any person because of race, color, religion, sex, marital status, national origin, or ancestry in the performance of their respective obligations under this Agreement.

6.17 Rights and Remedies are Cumulative

Unless stated otherwise in this Agreement, the rights and remedies of the Parties are cumulative. A Party's exercise of any of its right or remedies will not preclude its exercise, at the same or at different times, of any other rights or remedies for the same, or any other default.

6.18 Cooperation

Buyer and Seller acknowledge that it may be necessary to execute documents other than those specifically referred to herein in order to complete the acquisition of the Property or to accomplish the objectives and requirements that are set out in this Agreement. Both Buyer and Seller hereby agree to cooperate with each other by executing such other documents or taking such other actions as may be reasonably necessary to complete this transaction in accordance with the intent of the Parties as evidenced in this Agreement and the Exhibits attached hereto.

6.19 Possession of Property

The Parties agree that Buyer may take possession of the Property for all purposes immediately following the Close of Escrow.

6.20 Business Days

In this Agreement; "**business days**" means days other than Saturdays, Sundays, and federal and state legal holidays, and "**days**" means calendar days. If the time for performance of an obligation under this Agreement falls on other than a business day, the time for performance shall be extended to the next business day.

6.21 Force Majeure

No Party shall be deemed to be in default where failure or delay in the performance of any of its obligations under this Agreement is caused by floods, earthquakes, other acts of God, fires, wars, terrorism, riots or similar hostilities, strikes and other labor difficulties beyond a Party's control, shortage of materials (exclusive of prefab/modular building products), prohibitory court actions (such as restraining orders or injunctions) or other causes beyond a Party's control. If any such events shall occur, the time for performance by any Party of its obligations hereunder shall be extended for the period of time that such events prevented such performance.

6.22 Facsimile Signatures and Execution in Counterpart

Signatures delivered by facsimile shall be as binding as originals upon the Parties so signing and delivering, provided that original signatures are provided no later than five (5) business days after delivery of the facsimile signature. This Agreement may be executed in counterparts, each of which shall constitute an original of the Agreement.

6.23 Costs of Conveyance

All costs not covered in this Agreement shall be paid solely by Buyer, including, but not limited to, costs associated with further appraisals, inspections, testing, and Buyer's due diligence on the Property.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the Effective Date.

[SIGNATURES ON FOLLOWING PAGE]

SELLER: FRESNO'S CHAFEE ZOO CORPORATION

Dated: ____1 June , 2023

By: Jon Forrest Dohlin, CEO

BUYER: GOLDEN OPPORTUNITY LEGACY DEVELOPMENT LLC

Dated: _____, 2023

By: Robert D. Golden], [President & CEO]

ACKNOWLEDGMENT AND ACCEPTANCE

We acknowledge receipt of an original of the foregoing Escrow Instructions and the enclosures listed, and we agree to act as Escrow Holder under the terms and conditions of the instructions.

[NAME OF FINANCIAL INSTITUTION]

[NAME], Escrow Officer

Dated: _____, 2023

EXHIBIT “A”

LEGAL DESCRIPTION OF PROPERTY

The land referred to herein is situated in the State of California, County of Fresno and described as follows:

SEE ATTACHED- [INSERT] Pages

705 West Belmont Avenue, Fresno, County of Fresno, California 93728, identified by Assessor Parcel Number 458-121-19

Exhibit B
Grant Deed

RECORDING REQUESTED BY

[insert name of buyer]

AND WHEN RECORDED MAIL TO

[insert address]

[insert address]

[insert address]

GRANT DEED
APN 458-121-19

The undersigned declares that the
DOCUMENTARY TRANSFER TAX is
\$_____ and is

_____ computed on the full value of the interest
or property conveyed; OR IS

_____ computed on the full value less value of
liens or encumbrances remaining thereon at the
time of sale.

Signature of Declarant

FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged,

FRESNO'S CHAFEE ZOO CORPORATION, a California Nonprofit Public Benefit Corporation, Grantor, grants to:

GOLDEN OPPORTUNITY LEGACY DEVELOPMENT, LLC, a California limited liability company, Grantee, the real property located in City of Fresno and Fresno County, California, described as follows:

See legal description, attached as Exhibit 1.

Subject to: Covenants, conditions, restrictions, reservations, easements and rights of way of record, if any.

FRESNO'S CHAFEE ZOO CORPORATION

By: Jon Forrest Dohlin

Its: CEO

[Include California Notary Acknowledgment Form for All Signatures]

Exhibit 1 to Grant Deed
Legal Description

The land referred to herein is situated in the State of California, County of Fresno and described as follows:

[FROM PTR]