**PURCHASE AND SALE AGREEMENT**

**AND JOINT ESCROW INSTRUCTIONS**

This Purchase and Sale Agreement and Joint Escrow Instructions (this “**Agreement**”), between HICO Kraemer, LLC, a California limited liability company(“**SELLER**”) and the COUNTY OF ORANGE, a political subdivision of the State of California (“**COUNTY**”), is entered into as of June \_\_\_, 2015 (the “**Effective Date**”). This Agreement shall also constitute the joint escrow instructions of COUNTY and SELLER to FIRST AMERICAN TITLE INSURANCE COMPANY (the “**Escrow Agent**” and/or “**Title Company**”). COUNTY and SELLER are sometimes hereinafter referred to individually as a “**Party**” and collectively as the “**Parties.**”

**RECITALS**

1. SELLER is the owner of that certain real property consisting of an industrial building of approximately 24,384 square feet situated on approximately 81,457 square feet of land located at 1000 N. Kraemer Place, Anaheim, California (APN 344-422-09), and more particularly described in the legal description attached as **Exhibit A** andthe site plan depicted in the attached **Exhibit B** and incorporated herein by this reference (“**PROPERTY**”).
2. The Parties desire to enter into this Agreement to document the purchase and sale of the PROPERTY between SELLER and COUNTY on all of the terms and conditions set forth in this Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, COUNTY and SELLER hereby agree as follows:

**Section 1. Purchase and Sale.**

SELLER hereby agrees to sell to COUNTY, and COUNTY hereby agrees to purchase from SELLER the PROPERTY, together with any and all easements, rights-of-way, privileges, rights and appurtenances, improvements, personal property benefiting, appertaining or belonging to the PROPERTY, including, without limitation, any and all of SELLER’s right to contiguous streets and roads (whether opened or proposed) on the PROPERTY, riparian rights, water or water rights, and/or oil, gas or other minerals laying under the PROPERTY.

**Section 2. Purchase Price.**

The purchase price for the PROPERTY shall be FOUR MILLION TWO HUNDRED FIFTY THOUSAND dollars ($4,250,000.00) (the “**Purchase Price**”). The Purchase Price shall be payable upon the Close of Escrow.

**Section 3. Escrow and Deposit.**

1. By this Agreement, COUNTY and SELLER establish an escrow (“**Escrow**”) with Escrow Agent. Escrow shall close no later than thirty (30) calendar days after the later of expiration of the Due Diligence Period or Extended Escrow Period, both as defined below.
2. COUNTY shall deposit FIFTY THOUSAND DOLLARS ($50,000.00) into Escrow (“**Initial Deposit**”) concurrently with the opening of Escrow. The Initial Deposit shall be applicable toward the Purchase Price and shall be refundable to COUNTY should COUNTY in its sole and absolute discretion, terminate this Agreement prior to expiration of the Due Diligence Period, as defined below.
3. Contemporaneous with expiration of the Due Diligence Period, and provided the COUNTY does not terminate this Agreement, as provided for pursuant to Section 4, below, the COUNTY shall deposit an additional FIFTY THOUSAND DOLLARS ($50,000.00) into Escrow (“**Additional Deposit**”).
4. COUNTY is granted one (1) thirty (30) day option to extend Escrow (“**Extended Escrow Period**”) by providing SELLER and Escrow Agent with a written notice ten (10) days prior to the Close of Escrow and depositing an additional THIRTY THOUSAND DOLLAR ($30,000.000) deposit (“**Extension Deposit**”) into Escrow. Said additional Extension Deposit shall be applicable to the Purchase Price but nonrefundable to COUNTY in the event COUNTY shall fail to close Escrow in accordance with the terms of this Agreement. The Initial Deposit, Additional Deposit and Extension Deposit, as applicable are collectively referred to herein as the “**Total Deposit**”. In the event of a default by COUNTY hereunder after expiration of the Due Diligence Period, the Total Deposit shall become non-refundable to COUNTY, and payable to the SELLER as liquidated damages pursuant to Section 13(b), below.

**Section 4. Due Diligence Period.**

1. Commencing on the Effective Date and terminating ninety (90) calendar days thereafter COUNTY may, at COUNTY’s sole cost and expense, undertake an investigation of the PROPERTY (the “**Due Diligence Period**”). COUNTY’s Due Diligence may include, but not be limited to:
   1. A review, inspection and examination of the physical, geological and environmental condition of the Property, including, but not limited to, the receipt of one or more environmental site assessment reports (collectively, the “**Environmental Report**”); provided, however, COUNTY shall not conduct any geotechnical soil borings, test pits and other invasive environmental tests of the PROPERTY without SELLER’s prior written consent;
   2. A review and investigation of the effect of any zoning, maps, permits, reports, engineering data, regulations, ordinances, and laws affecting the Property;
   3. An appraisal of the Property (the “**Appraisal**”); and
   4. A review of the economic feasibility of COUNTY’s proposed use of the Property.
2. During the Due Diligence Period and through the close of Escrow the COUNTY may enter upon the PROPERTY for any and all purposes related to its Due Diligence. COUNTY shall indemnify, defend and hold SELLER and the PROPERTY free and harmless of all claims, liabilities, attorneys’ fees and costs or charges arising out of the entry upon the PROPERTY by COUNTY and COUNTY’s agents.
3. COUNTY at COUNTY’s sole cost, shall repair all damage caused by COUNTY or COUNTY’s agents in connection with any such inspection or entry and shall return the PROPERTY to the condition existing prior to such inspections.
4. If COUNTY, in its sole and absolute discretion, disapproves the results of any inspection or its investigation, COUNTY may elect, on or prior to the last day of the Due Diligence Period to terminate this Agreement by giving SELLER written notification of its election and receive the return of the Deposit. In the event COUNTY fails to deliver written notice to SELLER of its disapproval of the PROPERTY prior to the expiration of the Due Diligence Period, COUNTY shall be deemed to have approved of the PROPERTY.
5. Within five (5) calendar days following the Effective Date, SELLER shall deliver to COUNTY copies of the following documents, materials or information relating to the PROPERTY in SELLER’s possession (the “**Due Diligence Materials**”): all leases, subleases, assignments of leases, site plans, service contracts, warranties, guaranties, engineering plans and studies, landscape plans, architectural and civil plans and specifications, covenants, conditions and restrictions, reciprocal easement and/or parking agreements (that are not a matter of record title), utility will-serve letters, zoning letters, subdivision plats, surveys, property condition reports, environmental reports and studies and soils reports that are owned by or in the possession of SELLER. Notwithstanding the foregoing, the following specific reports will be delivered to Buyer: 2006 environmental site assessment; 2006 building fire inspection and safety inspection; 2006 HVAC status and inventory; 2006 seismic report; 2006 property condition assessment; 2013, 2014 and YTD 2015 income and expense statements; and currently effective vendor contracts for the Property.
6. In the event COUNTY terminates this Agreement prior to Closing, COUNTY shall promptly return all Due Diligence Materials provided by SELLER.
7. SELLER shall provide COUNTY with access to the PROPERTY during the Due Diligence Period(s) and through the close of Escrow upon no less than twenty-four (24) hours prior written notice to SELLER of COUNTY’s request therefor.

**Section 5. Conditions Precedent.**

1. Conditions to COUNTY’s Performance. COUNTY's obligation to perform under this Agreement is subject to the following conditions:
   1. COUNTY's approval of the PROPERTY as provided in Section 4 and Section 7;
   2. Application for and receipt of all necessary governmental permits, licenses, conditional use permits and approvals for the use of the PROPERTY, if any. SELLER shall, in good faith, cooperate with COUNTY in its applications, provided that SELLER shall not be obligated to incur any expense in connection therewith;
   3. Each representation and warranty made in this Agreement by SELLER shall be materially true and correct at the time made and as of the Close of Escrow;
   4. SELLER's performance of all obligations under this Agreement prior to the Close of Escrow hereunder and delivery to Escrow Agent the items required to be delivered by SELLER;
   5. Escrow Agent being prepared to issue the Title Policy (as hereinafter defined) on the Closing Date, subject only to the Approved Exceptions (as hereinafter defined).
2. Conditions to SELLER’s Performance. SELLER’s obligations hereunder, including, but not limited to, its obligation to consummate the purchase transaction provided for herein, are subject to the satisfaction, of each of the following conditions, each of which is for the sole benefit of SELLER and may be waived by SELLER in writing:
3. COUNTY shall have delivered to Escrow Agent the items required to be delivered by COUNTY pursuant to Section 6 hereof;
4. COUNTY shall not be in default under this Agreement and shall have duly performed each and every covenant, undertaking and agreement to be performed by it prior to the Close of Escrow hereunder; and
5. Each representation and warranty made in this Agreement by COUNTY shall be true and correct at the time made and as of the Close of Escrow.

**Section 6. Closing Deliveries.**

1. SELLER’s Closing Deliveries. Not less than one (1) business day prior to the Closing Date, SELLER shall deliver or cause to be delivered to Escrow Agent the following items:
2. A grant deed fully executed and acknowledged by SELLER conveying the Real PROPERTY in the form attached hereto as **Exhibit C** (the “**Grant Deed**”) with all documentary transfer tax information disclosed;
3. A Certificate of Non-Foreign Status duly executed by SELLER certifying that SELLER is not a “foreign person” within the meaning of Section 1445(f)(3) of the Internal Revenue Code of 1986, as amended, together with the equivalent California form (Form 593-C) executed by SELLER (collectively, the “**Non-Foreign Affidavits**”); and
4. Any other document, instrument or agreement necessary to consummate the transactions contemplated herein reasonably requested by COUNTY or Escrow Agent.
5. COUNTY’s Closing Deliveries. Not less than one (1) business day prior to the Closing Date, COUNTY shall deliver or cause to be delivered to Escrow Agent the following items:
6. The balance of the Purchase Price;
7. Certificate of Acceptance to be attached to the Grant Deed; and
8. Any other documents, instruments or agreements necessary to consummate the transactions contemplated herein reasonably requested by SELLER or Escrow Agent.

**Section 7. Title and Survey.**

1. Within ten (10) calendar days following the Effective Date, SELLER shall instruct Escrow Agent to issue to COUNTY a current preliminary title report pertaining to the PROPERTY, together with copies of documents evidencing each title exception and other matters referred to in such preliminary title report (the "**Preliminary Title Report**").
2. Within the Due Diligence Period(s), COUNTY may, at COUNTY’s sole cost and expense, cause a land survey of the PROPERTY to be prepared.
3. On or before expiration of the Due Diligence Period, COUNTY shall notify SELLER in writing, in COUNTY’s sole and absolute discretion, of COUNTY’s approval or disapproval of each exception or other matter that adversely affects COUNTY’s intended use of the PROPERTY shown on the Preliminary Title Report or land survey. If COUNTY fails to timely provide written notice to SELLER of COUNTY’s disapproval of any item such failure shall be deemed an election by COUNTY to approve all title exceptions identified in the Preliminary Title Report. The Exceptions approved by or deemed approved by COUNTY hereunder shall be referred to as the “**Approved Exceptions**.”
4. If any Exception is disapproved in writing by COUNTY pursuant to Section 6(c) above (each a "**Disapproved Exception**"), SELLER shall, within ten (10) calendar days of SELLER’s receipt of COUNTY’s written notice thereof, which must be delivered on prior to expiration of the Due Diligence Period or such right to disapprove shall be waived, notify COUNTY in writing of SELLER’s agreement to remove, alter, modify or otherwise mitigate to the satisfaction of COUNTY any Disapproved Exception. In the event that SELLER is not willing to remove, alter, modify or otherwise mitigate to the satisfaction of COUNTY any Disapproved Exception, COUNTY shall elect to either (i) waive its disapproval of such exception, in which case such exception shall then be deemed to be an Approved Exception, or (ii) terminate its obligation to purchase the PROPERTY and receive the return of the Deposit. COUNTY’s failure to give such notice shall be deemed an election to terminate its obligation to purchase the PROPERTY. In the event COUNTY elects or is deemed to have elected, to terminate its obligation to purchase the PROPERTY in accordance with this Section 6, COUNTY’s obligation to purchase, and SELLER’s obligation to sell, the PROPERTY shall terminate, and neither Party shall have any further obligation to the other except as otherwise provided in this Agreement.
5. In the event of any supplement to or update of the Preliminary Title Report, COUNTY shall have an additional five (5) calendar day period following COUNTY’s receipt of such supplement or update to approve or disapprove such item in its sole and absolute discretion. Any disapproval will be subject to the notice/response provisions as set forth in Section 7(d) above.

**Section 8. SELLER Covenants.**

1. Commencing at the Effective Date and until the Closing Date, SELLER shall not voluntarily approve for recordation against the PROPERTY any liens, encumbrances, or easements other than the Approved Exceptions, nor shall SELLER enter into or modify any agreement regarding the sale, rental, management, repair, improvement, including the Lease (as defined below) or any other matter affecting the PROPERTY that would be binding on COUNTY or the PROPERTY after the Closing without the prior written consent of COUNTY, which shall not be unreasonably withheld, conditioned or delayed.
2. Commencing at the Effective Date and until the Closing Date, SELLER shall operate and manage the PROPERTY substantially in accordance with SELLER’s prevailing custom and practice, subject to casualty and condemnation and shall not affirmatively cause or approve any act of waste on the PROPERTY. SELLER shall deliver the PROPERTY broom clean and vacant with no tenants on the Closing Date and remove all of SELLER’s personal property, including furniture, fixtures and equipment from the PROPERTY on or before the Closing Date. SELLER shall have the right to extend the Closing Date (as defined below) for a period of up to ninety (90) days in order to remove the current tenant in possession should said tenant not vacate the PROPERTY voluntarily in accordance with the Lease. If SELLER is unable to deliver the PROPERTY to COUNTY by the end of said 90-day period, COUNTY may either (i) terminate this Agreement and recover back the Deposit or (ii) waive SELLER’s obligation to deliver the PROPERTY vacant and proceed to Closing subject to the tenant’s occupancy; provided, however, if COUNTY elects the option set forth in subparagraph (ii), SELLER shall pay all reasonable attorneys’ fees and court costs incurred by COUNTY in an unlawful detainer proceeding to recover possession (it being further acknowledged and agreed that SELLER will assign to COUNTY any unlawful detainer proceeding that may be pending as of such date).
3. Until Closing, SELLER shall keep the Lease and any mortgage(s) against the PROPERTY current and not in default (as a result of any conduct on the part of SELLER) and pay taxes and other public charges against the PROPERTY so as to avoid forfeiture of COUNTY’s rights under this Agreement.

**Section 9. Closing.**

1. Title. Simultaneously with the Closing, Escrow Agent shall issue a CLTA standard coverage owner's policy of title insurance to COUNTY, with liability equal to the Purchase Price, subject only to the Approved Exceptions and the other standard inclusions found in such policies, as approved by the COUNTY on or prior to expiration of the Due Diligence Period and which approval shall be delivered to Seller in the form of a title commitment or proforma title policy (the "**Title Policy**").
2. Escrow Instructions. This fully executed Agreement or counterparts hereof shall when delivered to Escrow Agent, constitute Escrow Agent’s escrow instructions. Any standard form escrow instructions submitted by Escrow Agent or any other clarification or addition to the instructions contained herein shall, when executed by COUNTY and SELLER, constitute additional escrow instructions. In the event of any conflict between such additional instructions and this Agreement, the terms of this Agreement shall prevail.
3. Closing Date. The “**Close of Escrow**” or “**Closing**” means the date on which the Grant Deed conveying title to the PROPERTY to COUNTY is recorded. The Close of Escrow shall occur on or before the later of the date which is thirty (30) calendar days after the expiration of the Due Diligence Period or Extended Escrow Period (the “**Closing Date**”).
4. Close of Escrow. Provided that Escrow Agent shall not have received written notice in a timely manner from COUNTY or SELLER of the failure of any condition to the Close of Escrow or of the termination of the Escrow subject to rights afforded herein, and upon COUNTY and SELLER depositing into Escrow the funds and documents required by this Agreement, Escrow Agent shall:
   1. Record Documents. Cause the Grant Deed to be recorded;
   2. Delivery to COUNTY. Immediately upon recording of the Grant Deed or as soon as available thereafter, deliver to COUNTY: (i) a conformed copy of the Grant Deed; (ii) the Non-Foreign Affidavits; (iii) any funds deposited by COUNTY, and any interest earned thereon, in excess of the amount required to be paid by COUNTY hereunder; and (v) the Title Policy issued by Title Company;
   3. Delivery to SELLER. Immediately upon the recording of the Grant Deed deliver to SELLER the balance of the Purchase Price, after satisfying closing costs, prorations and adjustments to be paid by SELLER pursuant to this Agreement.
5. Closing Costs. COUNTY shall pay (i) one-half (1/2) of Escrow Agent’s escrow fee; (ii) any charges for extended title coverage and any additional title endorsements requested by COUNTY; (iii) any charges or fees for the Appraisal. SELLER shall pay (i) one-half (1/2) of Escrow Agent’s escrow fee; (ii) Title Company’s charges for the CLTA standard coverage Title Policy; and (iii) the cost of recording the Grant Deed. All other closing costs and charges shall be paid by the respective Parties in accordance with the customary practice in the County.The foregoing provisions of this Section notwithstanding, should the obligations of COUNTY to purchase, and SELLER to sell, the PROPERTY be terminated in accordance with this Agreement, COUNTY and SELLER shall each pay one-half (1/2) of the cost of the escrow cancellation fees and other amounts due Escrow Agent and the Title Company; provided, however, that should this Escrow be terminated as a result of the default by one of the Parties hereto, the defaulting Party shall pay the entire amount of the cancellation fees and other amounts due Escrow Agent and the Title Company, and the non-defaulting Party shall have no liability therefor. COUNTY and SELLER shall each pay their own attorneys’ fees in connection with the preparation and negotiation of this Agreement and in connection with the consummation of the transactions contemplated hereby.
6. Prorations. All current and delinquent property taxes shall be paid by SELLER through the end of the tax year in which the Closing Date occurs. SELLER may request a refund of property taxes directly from the Treasurer Tax Collector for that portion of the property taxes paid from the Closing Date until the end of the current tax year. All past due rent and other charges due from a tenant under a lease as of the Close of Escrow shall be and remain the property of SELLER and shall not be assigned to COUNTY at the Closing.

**Section 10. Damage and Destruction.**

1. Casualty during Escrow. If there is material damage to the PROPERTY or if the PROPERTY is destroyed or materially damaged by earthquake, flood, landslide, or other casualty prior to the Closing Date, then COUNTY shall have the right, by written notice delivered to SELLER and Escrow Agent within ten (10) calendar days after such damage or destruction, to terminate this Agreement and cancel Escrow. Otherwise, if COUNTY does not so elect to terminate this Agreement and cancel Escrow by written notice delivered to SELLER and Escrow Agent within such ten (10) calendar day period, then this Agreement shall remain in full force and effect, and all insurance proceeds payable to SELLER with respect to such damage or destruction, if any, shall be assigned and delivered by SELLER to COUNTY at the Close of Escrow hereunder. If this Agreement and the Escrow are terminated by COUNTY by written notice delivered to SELLER and Escrow Agent during such ten (10) calendar day period as provided above, then, notwithstanding the provisions of Section 9(f) above, COUNTY and SELLER shall each pay one half (1/2) of the Escrow cancellation charges.
2. Condemnation. If before the Close of Escrow, all or any portion of the PROPERTY is subject to an actual or threatened taking by a governmental or quasi-governmental entity or public authority, by the power of eminent domain or otherwise, COUNTY shall have the right, exercisable by giving written notice to SELLER within ten (10) calendar days after COUNTY’s receipt of written notice from SELLER of such taking to either (a) to terminate its obligation to purchase the PROPERTY, in which case COUNTY’s obligation to purchase, and SELLER’s obligation to sell, the PROPERTY shall terminate, and neither Party shall have any further obligation to the other except as otherwise provided in this Agreement, or (b) to accept the applicable portion of the PROPERTY in its then existing condition, in which case, all condemnation awards shall be paid or assigned to COUNTY. COUNTY’s failure to deliver such notice within the time period specified shall be deemed to constitute COUNTY’s election to accept the applicable portion of the PROPERTY in its then existing condition.
3. As used herein the terms “material” or “materially” shall be deemed to refer to an insured or uninsured casualty to the PROPERTY having an estimated cost of repair that exceeds ten percent (10%) of the Purchase Price, as determined by a licensed general contractor selected by SELLER and reasonable acceptable to COUNTY. As used herein the term a “taking” shall mean where such government or quasi-governmental action affects the PROPERTY if the estimated value of the portion of the PROPERTY taken exceeds ten percent (10%) of the Purchase Price. The term “estimated value” shall mean an estimate obtained from a M.A.I. appraiser, who has at least five (5) years’ experience evaluating property located in the County of Orange, similar in nature and function to that of the PROPERTY, selected by SELLER and reasonably acceptable to COUNTY. The cost of the general contractor and/or the appraiser shall be borne by COUNTY if the cost to repair and/or estimated value is equal to or less than the 10% threshold referenced herein or, if greater and COUNTY waives it right to terminate based on said threshold(s) being exceeded, otherwise the costs shall be borne by the SELLER.

**Section 11. COUNTY’s Representations and Warranties.**

COUNTY hereby makes the representations and warranties set forth in this section for the benefit of SELLER and its successors and assigns, which representations are true in all respects as of the Effective Date. COUNTY shall notify SELLER in writing promptly if COUNTY becomes aware that any representation or warranty has become untrue or misleading in light of information obtained by COUNTY after the Effective Date.

1. Authority. COUNTY is a political subdivision of the State of California duly organized, validly existing and in good standing under the laws of the State of California. COUNTY has all requisite power and authority to enter into this Agreement and to perform its obligations hereunder. The execution of delivery of this Agreement by COUNTY has been duly authorized.
2. No Conflict. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereunder on the part of COUNTY do not and will not violate any applicable law, ordinance, statute, rule, regulation, order, decree or judgment, conflict with or result in the breach of any terms or provisions of, or constitute a default under, or result in the creation or imposition of any lien, charge, or encumbrance upon any of the PROPERTY or assets of COUNTY by reason of the terms of any contract, mortgage, lien, lease, agreement, indenture, instrument or judgment to which COUNTY is a part or which is or purports to be binding upon COUNTY or which otherwise affects COUNTY, which will not be discharged, assumed or released at the Close of Escrow.
3. Litigation. There are no claims, actions, suits or proceeding continuing, pending or to COUNTY’s actual knowledge, threatened, which would materially adversely affect COUNTY or this transaction.

**Section 12. SELLER’s Representations and Warranties.**

SELLER hereby makes the representations and warranties set forth in this section for the benefit of COUNTY, which representations are true in all respects as of the Effective Date. SELLER shall notify COUNTY in writing promptly if SELLER becomes aware that any representation or warranty has become untrue or misleading or of any material inaccuracy of any of the representations and warranties in light of information obtained by SELLER after the Effective Date.

1. Authority of SELLER. SELLER is a limited liability company duly formed under the laws of the State of California, is in good standing, and has been qualified to do business in the State of California. The execution, delivery and performance of this Agreement by SELLER have been duly authorized by the requisite action on the part of SELLER, and no other authorization or consent is required therefor.
2. Violation of Law. SELLER has not received written notice from any governmental entity that any condition(s) at the PROPERTY violates any health, safety, fire, environmental, sewage, building, or other federal, state, or local law, code, ordinance, or regulation, which written notice has not been addressed by SELLER.
3. Hazardous Substances. The following terms shall have the following definitions: (1) "**Environmental Laws**" means all federal, state, local, or municipal laws, rules, orders, regulations, statutes, ordinances, codes, decrees, or requirements of any government authority regulating, relating to, or imposing liability or standards of conduct concerning any Hazardous Substance (as later defined), or pertaining to occupational health or industrial hygiene (and only to the extent that the occupational health or industrial hygiene laws, ordinances, or regulations relate to Hazardous Substances on, under, or about the PROPERTY), occupational or environmental conditions on, under, or about the PROPERTY, currently in effect; and (2) "Hazardous Substances" means, without limitation, those substances included within the definitions of "hazardous substance," "hazardous waste," "hazardous material," "toxic substance," "solid waste," or "pollutant or contaminant" under any Environmental Law; and other substances, materials, and wastes that are regulated or classified as hazardous or toxic under federal, state, or local laws or regulations, including petroleum hydrocarbons and asbestos. SELLER represents that, to its knowledge, and without any duty of inquiry:
   1. Except as may be disclosed in any environmental report delivered to SELLER to COUNTY hereunder, the PROPERTY does not contain Hazardous Substances in violation of any Environmental Laws;
   2. SELLER has received no written notice, warning, notice of violation, administrative complaint, judicial complaint, or other formal or informal notice alleging that conditions on the PROPERTY are in violation of any Environmental Law, or informing SELLER that the PROPERTY is subject to investigation or inquiry regarding Hazardous Substances on the PROPERTY or the violation of any Environmental Law; and
   3. SELLER has delivered to COUNTY copies of all environmental reports in its possession regarding the PROPERTY.
4. Litigation. There is no known pending or threatened litigation, administrative proceeding, or other legal or governmental action with respect to the PROPERTY.
5. No Conflict. To SELLER’s knowledge, the execution and delivery of this Agreement and the consummation of the transactions contemplated hereunder on the part of SELLER do not and will not violate any applicable law, ordinance, statute, rule, regulation, order, decree or judgment, conflict with or result in the breach of any terms or provisions of, or constitute a default under the terms of any contract, mortgage, lien, lease, agreement, indenture, instrument or judgment to which SELLER is a part or which is or purports to be binding upon SELLER or which otherwise affects SELLER, which will not be discharged, assumed or released at the Close of Escrow.
6. Commitments to Governmental Authorities. Except as may be reflected on title to the PROPERTY, no commitments have been made by SELLER to any governmental authority, utility company, school board, any homeowners’ association or to any other organization, group or individual, relating to the PROPERTY, which would impose an obligation upon COUNTY or its successors or assigns to make any contribution or dedication of money or land, or to construct, install or maintain any improvements of a public or private nature on or off the PROPERTY that have not been disclosed in writing to COUNTY.
7. Right of First Refusal. To the best of SELLER’s actual knowledge no one other than COUNTY has a contract, option or right of first refusal to purchase the PROPERTY or any part thereof.
8. Lease. SELLER shall not agree to any amendment or modification of the current lease in place at the PROPERTY (the “**Lease**”) after the Effective Date without the prior written consent of COUNTY.
9. SELLER shall promptly notify COUNTY of any fact or circumstance that becomes known to SELLER, which would make any of the foregoing representations or warranties untrue, provided that (a) where any such fact or circumstance was not known to SELLER as of the Effective Date, SELLER shall not be in default hereunder, but COUNTY shall have the right to terminate this Agreement in accordance with the terms hereof, and (b) where such fact or circumstance was known to SELLER on or prior to the Effective Date, SELLER shall be in default hereunder.
10. All references in this Section 12 or elsewhere in this Agreement and/or in any other document or instrument executed by SELLER in connection with or pursuant to this Agreement, to “SELLER’s actual knowledge” or “to the knowledge of SELLER” and words of similar import shall refer solely to facts within the actual knowledge (without independent investigation or duty of inquiry) of \_\_\_\_\_\_\_\_\_\_\_ and shall not be construed to refer to the knowledge of any other employee, officer, partner, or agent of SELLER or any affiliate of SELLER and shall in no event be deemed to include imputed or constructive knowledge. \_\_\_\_\_\_\_\_\_ is deemed by SELLER to the person most knowledgeable regarding the PROPERTY within the SELLER. The reference herein to \_\_\_\_\_\_\_\_\_\_\_\_\_\_ is used solely as a basis to define the scope and limit of SELLER’s knowledge and shall not cause such persons to incur any liability for anything in connection with the PROPERTY, this Agreement, or the transaction contemplated hereunder, including, without limitation, any breach of SELLER’s representations or warranties.

**Section13. As-Is Sale; Default and Remedies.**

1. COUNTY’s Acknowledgement of Diligence in Investigating the PROPERTY. COUNTY represents and warrants, which representations and warranties shall survive the Close of Escrow and not be merged with the Deed, that, COUNTY shall have inspected and conducted tests and studies of the PROPERTY as COUNTY desires, and that COUNTY will be prior to the Close of Escrow familiar with the general condition of the PROPERTY. COUNTY understands and acknowledges that the PROPERTY may be subject to earthquake, fire, floods, erosion, high water table, dangerous underground soil conditions, hazardous substances and similar occurrences that may alter its condition or affect its suitability for any proposed use. SELLER shall have no responsibility or liability with respect to any such occurrence or condition. COUNTY represents and warrants that COUNTY is acting, and will act, only upon information obtained by COUNTY directly from COUNTY’s own inspection and investigation of the PROPERTY. Notwithstanding anything to the contrary contained in this Agreement, except as explicitly set forth herein, the suitability or lack of suitability of the PROPERTY for any proposed or intended use, or availability or lack of availability of (a) permits or approvals of governmental or regulatory authorities, or (b) easements, licenses or other rights with respect to any such proposed or intended use of the PROPERTY, shall not affect the rights or obligations of, or excuse the performance of obligations by COUNTY hereunder.
2. As-Is Sale. COUNTY acknowledges and agrees that, except as specifically provided in this Agreement, SELLER has not made, does not make and specifically negates and disclaims any representations, warranties, promises, covenants, agreements or guaranties of any kind or character whatsoever, whether express or implied, oral or written, past, present or future, of, as to, concerning or with respect to (i) value; (ii) the income to be derived from the PROPERTY; (iii) the suitability of the PROPERTY for any and all activities and uses which COUNTY may conduct thereon, including, without limitation, the possibilities for future development of the PROPERTY; (iv) the nature, quality or condition of the PROPERTY, including, without limitation, the water, soil, and geology; (v) the compliance of or by the PROPERTY or its operation with any laws, rules ordinances, or regulations or any applicable governmental authority or body; (vi) compliance with any environmental protection, pollution or land use laws, rules, regulations, orders or requirements; (vii) the presence or absence of Hazardous Substances at, on, under, contiguous or adjacent to the PROPERTY; or (viii) the presence or absence of endangered species at, on, under, contiguous or adjacent to the PROPERTY; or (ix) any other matter. SELLER shall have no liability to COUNTY for any inaccuracy in or omission from any such information or documentation (except the representations and warranties of SELLER set forth in this Agreement. SELLER is not liable or bound in any manner by any oral or written statements, representations or information pertaining to the PROPERTY, or the operation thereof not contained in this Agreement furnished by any real estate broker, agent, employee, servant or other person. COUNTY further acknowledges and agrees that, except as expressly set forth in this Agreement, to the maximum extent permitted by law, the sale of the PROPERTY as provided for herein is made on an “AS IS “WHERE IS” condition and basis with all faults, and that SELLER has no obligations to make repairs, replacements or improvements to the PROPERTY of any kind or nature whatsoever. COUNTY shall have undertaken all such inspections and examinations in connection with the PROPERTY as COUNTY deems necessary or appropriate.
3. COUNTY Default; SELLER Remedy; Liquidated Damages. IF THE SALE OF THE PROPERTY IS NOT CONSUMMATED DUE TO COUNTY’s DEFAULT UNDER THIS AGREEMENT, then SELLER’s sole and exclusive remedy for such default shall be to terminate this Agreement by giving notice of such termination to COUNTY (with a copy to Escrow Holder) whereupon, neither Party shall have any further rights, duties or obligations hereunder except those obligations that expressly survive termination of this Agreement and, if the Agreement is terminated BY COUNTY AFTER THE EXPIRATION OF THE DUE DILIGENCE PERIOD, SELLER shall be entitled to retain the TOTAL DEPOSIT AS LIQUIDATED DAMAGES AND AS ITS sole and exclusive remedy for such TERMINATION. SELLER and COUNTY hereby agree that this Section is intended to and does limit the amount of damages due SELLER and the remedies available to SELLER, and shall be SELLER’s exclusive remedy against COUNTY, both at law and in equity arising from or related to a material breach or default by COUNTY. SELLER SHALL NOT HAVE ANY OTHER RIGHTS OR REMEDIES AS A RESULT OF ANY DEFAULT BY COUNTY, AND SELLER HEREBY WAIVES ANY OTHER SUCH REMEDY AS A RESULT OF A DEFAULT BY COUNTY. WITHOUT LIMITING THE OTHER PROVISIONS OF THIS AGREEMENT, SELLER ACKNOWLEDGES THAT THE PROVISIONS OF THIS SECTION ARE A MATERIAL PART OF THE CONSIDERATION BEING GIVEN TO PURCAHSER FOR ENTERING INTO THIS AGREEMENT AND THAT COUNTY WOULD BE UNWILLING TO ENTER INTO THIS AGREEMENT IN THE ABSENCE OF THE PROVISIONS OF THIS SECTION. THE PROVISIONS OF THIS SECTION SHALL SURVIVE ANY TERMINATION OF THIS AGREEMENT. THE PARTIES ACKNOWLEDGE THAT PAYMENT OF SUCH LIQUIDATED DAMAGES IS NOT INTENDED AS A FORFEITURE OR PENALTY WITHIN THE MEANING OF CALIFORNIA CIVIL CODE SECTION 3275 OR 3369, BUT IS INTENDED TO CONSTITUTE LIQUIDATED DAMAGES TO SELLER PURSUANT TO CALIFORNIA CIVIL CODE SECTIONS 1671, 1676, AND 1677. THE PARTIES HAVE SET FORTH THEIR INITIALS BELOW TO INDICATE THEIR AGREEMENT WITH THE LIQUIDATED DAMAGES PROVISION CONTAINED IN THIS SECTION.

NOTWITHSTANDING THE FOREGOING, THIS PROVISION SHALL NOT LIMIT NOR WAIVE OR AFFECT BUYER’S INDEMNITY OBLIGATIONS (AND SELLER’S RIGHTS WITH RESPECT THERETO) UNDER THIS AGREEMENT.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

SELLER’S Initials COUNTY’S Initials

1. SELLER Default; COUNTY Remedy. IF THE SALE OF THE PROPERTY IS NOT CONSUMMATED DUE TO SELLER’S DEFAULT UNDER THIS AGREEMENT, THEN COUNTY’S REMEDY HEREUNDER SHALL BE LIMITED TO COUNTY’S ELECTION TO EITHER: (I) TERMINATE THIS AGREEMENT AND COUNTY SHALL BE REFUNDED COUNTY’s TOTAL DEPOSIT, DEPOSITED INTO ESCROW, IN WHICH EVENT NEITHER PARTY SHALL HAVE ANY FURTHER RIGHTS OR OBLIGATIONS HEREUNDER EXCEPT THAT THE COUNTY SHALL be entitled to reimbursement from the SELLER of the reasonable out-of-pocket costs, including reasonable attorneys’ fees, incurred by the COUNTY solely in connection with this Agreement in the maximum amount not to exceed $25,000 AND AS OTHERWISE EXPRESSLY PROVIDED IN THIS AGREEMENT; OR (II) PURSUE THE REMEDY OF SPECIFIC PERFORMANCE OF SELLER’S OBLIGATION TO PERFORM ITS OBLIGATIONS UNDER THIS AGREEMENT, WHICH ACTION MUST BE FILED, IF AT ALL, WITHIN FORTY-FIVE (45) DAYS AFTER THE DATE OF SELLER’S DEFAULT. COUNTY SHALL NOT HAVE ANY OTHER RIGHTS OR REMEDIES AS A RESULT OF ANY DEFAULT BY SELLER, AND COUNTY HEREBY WAIVES ANY OTHER SUCH REMEDY AS A RESULT OF A DEFAULT BY SELLER. THE PROVISIONS OF THIS SECTION SHALL SURVIVE ANY TERMINATION OF THIS AGREEMENT.

1. No Contesting Liquidated Damages. As material consideration to each Party’s agreement to the liquidated damages provisions stated above, each Party hereby agrees to waive any and all rights whatsoever to contest the validity of the liquidated damage provisions for any reason whatsoever, including, but not limited to, that such provision was unreasonable under circumstances existing at the time this Agreement was made.
2. Notice and Cure. Notwithstanding anything contained in this Agreement to the contrary, if a Party is in breach under this Agreement (“**Defaulting Party**”) the other Party shall have no right to terminate this Agreement or pursue any other remedy for such default unless such default remains uncured by 5:00 p.m. California time on the date that is five (5) business days after the Defaulting Party’s receipt of written notice of such breach or default from such other Party.

**Section 14. Brokers.**

SELLER and COUNTY each represent to the other that each has had no dealings with any broker, finder, or other Party concerning COUNTY’s purchase of the PROPERTY, other than Voit Real Estate Services (“**SELLER’s Broker**”). COUNTY and SELLER acknowledge that Mike Hefner and Mike Vernick of SELLER’s Broker represent the SELLER and the County of Orange represents itself as the “COUNTY” and buyer in this transaction. The SELLER shall pay a commission upon the successful close of escrow pursuant to a separate agreement and said commission shall be shared equally between SELLER’s Broker and COUNTY. Each Party agrees to defend, indemnify, and hold harmless the other Party from any claims, expenses, costs, or liabilities arising in connection with a breach of that Party's representations under this Section. The Brokers are not third-party beneficiaries to this Agreement and shall have no right to enforce its terms, which are strictly for the convenience of COUNTY and SELLER.

**Section 15. Assignment; Successors.**

COUNTY’s rights and obligations hereunder shall not be assignable without the prior written consent of SELLER, in SELLER’s sole and absolute discretion. COUNTY shall in no event be released from any of its obligations or liabilities hereunder in connection with any assignment. Subject to the provisions of this Section, this Agreement shall inure to the benefit of and be binding upon the Parties hereto and their respective successors and assigns.

**Section 16. Notices.**

Any notice, request, demand, instruction or other document (each of which is herein called a “**Notice**”) to be given hereunder to any Party shall be in writing and shall be delivered to the person at the appropriate address set forth below by personal service (including express or courier service), by electronic communication, whether by facsimile or electronic mail, or by certified mail, postage prepaid, return receipt requested, as follows:

|  |  |
| --- | --- |
| If to SELLER, | HICO-Kraemer, LLC  c/o Granite Peak Partners, Inc.  133 W. De la Guerra Street  Santa Barbara, CA 93101  Attention: Bruce Savett  Telephone: (805) 892-4900 Facsimile: (805) 892-4901 E-Mail: [bruce@granitepeakpartners.com](mailto:bruce@granitepeakpartners.com)  With a copy to:  Raines Feldman LLP  9720 Wilshire Blvd., Fifth Floor  Beverly Hills, CA 90212  Attention: Ronald E. Altman  Telephone: (310) 440-4100  Facsimile: (424) 239-1766  E-Mail: [raltman@raineslaw.com](mailto:raltman@raineslaw.com) |
| If to COUNTY, to: | CEO/Real Estate  County of Orange  333 W. Santa Ana Blvd., 3rd Floor  Santa Ana, California 92701  Attention: Chief Real Estate Officer  Telephone: (714) 834-3046 Facsimile: (714) 834-3346 E-Mail: scott.mayer@ocgov.com |
| With a copy to: | Office of the County Counsel  County of Orange  333 W. Santa Ana Blvd., 4th Floor  Santa Ana, California 92701  Attention: Thomas A. Miller  Telephone: (714) 834-6019 Facsimile: (714) 834-2359 E-Mail: thomas.miller@coco.ocgov.com |
| If to Escrow Agent: | First American Title Insurance Company \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Attention:  Telephone:  Facsimile:  E-Mail: |

A copy of any Notice given by COUNTY or SELLER to the other prior to the Close of Escrow shall also be given to Escrow Agent as above provided. Notices so submitted shall be deemed to have been given (i) on the date personally served, if by personal service, (ii) on the date of confirmed dispatch, if by electronic communication or facsimile, or (iii) forty-eight (48) hours after the deposit of same in any United States Post Office mailbox in the state to which the Notice is addressed, or seventy-two (72) hours after deposit in any such post office box other than in the state to which the notice is addressed, postage prepaid, addressed as set forth above. The addresses and addressees, for the purpose of this Section, may be changed by giving written notice of such change in the manner herein provided for giving Notice. Unless and until such written Notice of change is received, the last address and addressee stated by written Notice, or provided herein if no such written Notice of change has been received, shall be deemed to continue in effect for all purposes hereunder. COUNTY and SELLER hereby agree that Notices may be given hereunder by the Parties’ respective counsel and that, if any communication is to be given hereunder by COUNTY’s or SELLER’s counsel, such counsel may communicate directly with all principals as required to comply with the provisions of this Section.

**Section 17. Entire Agreement/Counterparts.**

The Parties intend this paragraph to be a conclusive recital of fact pursuant to Section 622 of the California Evidence Code. This Agreement and the Exhibits attached hereto supersede any prior agreement, oral or written, and contain the entire agreement between the Parties on the subject matter hereof. This Agreement (including the Exhibits attached hereto) is intended to be a final expression of the agreement of the Parties and is an integrated agreement within the meaning of Section 1856 of the California Code of Civil Procedure. No subsequent agreement, representation or promise made by either Party hereto, or by or to any employee, officer, agent or representative of either Party shall be of any effect unless it is in writing and executed by the Party to be bound thereby. There are no contemporaneous separate written or oral agreements between the Parties in any way related to the subject matter of this Agreement. This Agreement and any modifications, amendments or supplements thereto may be executed in several counterparts, and all so executed shall constitute one agreement binding on all Parties hereto, notwithstanding that all parties are not signatories to the original or the same counterpart. The Parties may also deliver executed copies of this Agreement to each other by facsimile or electronic mail, which facsimile or electronic mail signatures shall be binding. Any facsimile or electronic mail delivery of signatures shall be followed by the delivery of executed originals.

**Section 18. Severability.**

If any term or provision of this Agreement shall, to any extent, be held invalid or unenforceable, the remainder of this Agreement shall not be affected.

**Section 19. Waivers.**

A waiver or breach of covenant or provision in this Agreement shall not be deemed a waiver of any other covenant or provision in this Agreement and no waiver shall be valid unless in writing and executed by the waiving Party. An extension of time for performance of any obligation or act shall not be deemed an extension of the time for performance of any other obligation or act. The exercise of any remedy provided by law and the provisions of this Agreement for any remedy shall not exclude other consistent remedies unless they are expressly excluded.

**Section 20. Construction.**

As used in this Agreement, the masculine, feminine or neuter gender and the singular or plural numbers shall each be deemed to include the other whenever the context indicates. This Agreement shall be construed as a whole and in accordance with its fair meaning, the captions being for convenience only and not intended to fully describe or define the provisions in the portions of the Agreement to which they pertain. Each Party hereto, and counsel for each Party hereto, has reviewed and revised this Agreement, and the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting Party shall not be employed in the interpretation or construction of this Agreement. This document shall, in all respects, be governed by the laws of the State of California applicable to agreements executed and to be wholly performed within the State of California. Nothing contained herein shall be construed so as to require the commission of any act contrary to law, and wherever there is any conflict between any provision contained herein and any present or future statute, law, ordinance or regulation contrary to which the Parties have no legal right to contract, the latter shall prevail but the provision of this document that is affected shall be curtailed and limited only to the extent necessary to bring it within the requirements of the law.

**Section 21. Tax Deferred Exchange.**

The Parties agree to cooperate with each other in effecting a tax-deferred exchange or exchanges under Internal Revenue Code Section 1031; provided, however, that (a) any rights of the non-exchange Party pursuant to this Agreement shall not be impaired due to any exchange requested by the other Party, (b) the non-exchange Party shall incur no additional costs, expenses or liabilities as a result of or in connection with any exchange requested by the other Party except those incurred in connection with the non-exchange Party’s review of customary exchange documentation, and (c) the non-exchange Party shall not be required to take title to any other PROPERTY in connection with any exchange requested by the other Party. Failure of either Party to identify or close escrow on an exchange property shall not delay nor be a condition to the close of this escrow. Subject to the foregoing, the Parties agree to execute customary escrow instructions, documents, agreements, or instruments to effect an exchange. Each Party agrees to indemnify, defend and hold the other Party free and harmless from and against any liability, loss, damage, cost or expense (including, without limitation, reasonable attorneys’ fees, costs and expenses) that may arise from the indemnifying Party’s exchange.

**Section 22. Time.**

All periods of time referred to in this Agreement shall include all Saturdays, Sundays and State or National holidays, unless the period of time specifies “**business days**”, in which case such period of time shall exclude Saturdays, Sundays and State and National holidays; provided that if the date or last date to perform any act or give any notice with respect to this Agreement shall fall on a Saturday, Sunday or State or National holiday, such act or notice may be timely performed or given on the next succeeding day that is not a Saturday, Sunday or State or National holiday. For purposes of this Agreement, the phrase “**State and National holiday**” shall refer to any day in which the Escrow Agent, Title Company and/or the Office of the County Recorder for the County of Orange is/are closed for business.

**Section 23. Authorization and Delegation.**

COUNTY AND SELLER ACKNOWLEDGE THAT ONLY A MUTUALLY EXECUTED DEFINITIVE AGREEMENT APPROVED BY SELLER AND THE ORANGE COUNTY BOARD OF SUPERVISORS SHALL CONSTITUTE THE BINDING MUTUAL AGREEMENT FOR THE PURCHASE OF THE PROPERTY PURSUANT TO THIS AGREEMENT. The Chief Real Estate Officer of the County of Orange is authorized to sign or amend escrow instructions, escrow extensions and/or other written documents as may be required by Escrow Agent, and may take any actions and provide any notices required by COUNTY under this Agreement, including waiving any contingencies or conditions. If this Agreement is not executed and delivered by the COUNTY to SELLER on or before 5:00 p.m. Pacific Time, June 5, 2015, then notwithstanding SELLER’s earlier execution and delivery of the Agreement to COUNTY, this Agreement shall be void and of no further force or effect.

**Section 24. Confidentiality.**

SELLER and COUNTY further agree not to disclose to any unrelated third party, COUNTY’s and SELLER’s employees, agents, consultants, attorneys and accountants excluded, any of the facts concerning the execution and delivery of this Agreement or the consummation of the purchase and sale contemplated hereby, including the Purchase Price payable hereunder, without the written consent of the non-disclosing Party, except as otherwise required by law. Notwithstanding the preceding, the rights and obligations of COUNTY under this Agreement are subject to Section 25350 of the Government Code of the State of California, which requires COUNTY to publicly advertise its intent to purchase real PROPERTY. SELLER acknowledges that the Orange County Board of Supervisors will publish a Notice of Intention to Purchase the PROPERTY and agrees that if, upon public hearing held pursuant to said notice, the Board determines it is not in the public interest to purchase the PROPERTY, this Agreement may become null and void and the Parties hereto shall be relieved of all obligations under this Agreement; provided such election must be made, if at all, in a written notice delivered to SELLER, on or prior to 5:00 p.m. Pacific Time, June 5, 2015.

**Section 25. No Obligation to Third Parties.**

Except as expressly set forth in this Agreement, the execution and delivery of this Agreement shall not be deemed to confer any rights upon, nor obligate either of the Parties hereto, to any person or entity other than each other.

**Section 26. Independent Counsel.**

EACH PARTY TO THIS AGREEMENT ADMITS, ACKNOWLEDGES AND REPRESENTS THAT IT HAS HAD THE OPPORTUNITY TO CONSULT WITH AND BE REPRESENTED BY INDEPENDENT COUNSEL OF SUCH PARTIES’ CHOICE IN CONNECTION WITH THE NEGOTIATION, EXECUTION AND AMENDMENT OF THIS AGREEMENT. EACH PARTY FURTHER ADMITS, ACKNOWLEDGES AND REPRESENTS THAT IT HAS NOT RELIED ON ANY REPRESENTATION OR STATEMENT MADE BY ANY OF THE ATTORNEYS AND REPRESENTATIVES OF THE OTHER PARTY WITH REGARD TO THE SUBJECT MATTER, BASIS, OR EFFECT OF THIS AGREEMENT.

**Section 27. California Environmental Quality Act Compliance**

Without any obligation on the part of or with respect to SELLER, COUNTY hereby declares that COUNTY’s future use of the PROPERTY shall be conditioned on compliance with the California Environmental Quality Act.

**Section 28. Governing Law.**

This Agreement shall be governed by and construed in accordance with California law.

(***Signatures Appear on the Following Page***)

|  |  |
| --- | --- |
|  | **SELLER**  HICO Kraemer, LLC  a California limited liability company |
|  | **By:** |
|  | **Its:** |
|  | **Date:** |
|  |  |
| Approved as to Form  Office of the County Counsel  Orange County, California | **COUNTY**  COUNTY OF ORANGE |
| **By:**  Deputy County Counsel | **By:**  Scott Mayer, Chief Real Estate Officer |
|  |  |
|  |  |
|  |  |

**ACKNOWLEDGMENT OF ESCROW AGENT**

The undersigned, as the Escrow Agent under the foregoing Agreement, hereby acknowledges receipt of fully-executed originals or counterpart copies thereof, and hereby agrees to act in accordance with the instructions set forth therein.

|  |
| --- |
| **FIRST AMERICAN TITLE INSURANCE COMPANY** |
| **By:** |
| **Its:** |
| **Date:** |

**SCHEDULE OF EXHIBITS**

Exhibit A Legal Description

Exhibit B Site Plan of Building

Exhibit C Grant Deed

**EXHIBIT A**

**LEGAL DESCRIPTION OF THE PROPERTY**

To be provided by Title Company

**EXHIBIT B**

**SITE PLAN OF BUILDING**

To be provided

**EXHIBIT C**

**GRANT DEED**

RECORDING REQUESTED BY AND  
WHEN RECORDED MAIL TO:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Attention: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

AND MAIL TAX STATEMENTS TO:

Same as above.

(Space Above Line For Recorder’s Use Only)

GRANT DEED

FOR VALUE RECEIVED, HICO KRAEMER, LLC, a California limited liability company (“**Grantor**”) hereby grants to the COUNTY OF ORANGE, a political subdivision of the State of California (“**Grantee**”) all that certain real property situated in the County of Orange, State of California, described on **Exhibit “1”** attached hereto (“**PROPERTY**”), together with any and all easements, rights-of-way, privileges, rights and appurtenances benefiting, appertaining or belonging to the PROPERTY, including, without limitation, any and all streets and roads (whether opened or proposed) abutting the PROPERTY, riparian rights, water or water rights, and/or oil, gas or other minerals laying under the PROPERTY. The Property conveyed hereby is subject to (i) non-delinquent general and special real property taxes; (ii) all matters of record; and (iii) such matters that a reasonable inspection or survey of the PROPERTY would reveal.

**[Signature page follows.]**

IN WITNESS WHEREOF, Grantor has executed this Grant Deed as of \_\_\_\_\_\_\_\_\_\_\_\_\_\_, 2015.

**GRANTOR**:  
  
**HICO Kraemer, LLC,**

**a California limited liability company**

By:

Name:

Title:

By:

Name:

Title:

|  |  |  |
| --- | --- | --- |
| **ACKNOWLEDGMENT**   |  | | --- | | A notary public or other officer completing this certificate verifies only the identity of the  individual who signed the document to which this certificate is attached, and not the truthfulness,  accuracy, or validity of that document. |   State of California  County of  On before me, ,  A Notary Public personally appeared      who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) 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 correct.  WITNESS my hand and official seal.  Signature    (Seal) |  |

EXHIBIT “1” TO GRANT DEED

DESCRIPTION OF PROPERTY

To be provided by Title Company