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*Attorneys for the Debtors and  
 Debtors in Possession*

**UNITED STATES BANKRUPTCY COURT**  
**NORTHERN DISTRICT OF CALIFORNIA**  
**SANTA ROSA DIVISION**

In re:

LEFEVER MATTSON, a California  
 corporation, *et al.*,<sup>1</sup>

Debtors.

In re

KS MATTSON PARTNERS, LP,

Debtor.

Lead Case No. 24-10545 (CN)

(Jointly Administered)

Chapter 11

**NOTICE OF SALE OF SUBJECT  
 PROPERTY 9407; 9415-9471 N. FORT  
 WASHINGTON ROAD, FRESNO, CA  
 93730**

**(LARGE ASSET SALE)**

**LIEN HOLDER: WILMINGTON TRUST,  
 N.A., AS TRUSTEE FOR THE BENEFIT  
 OF REGISTERED HOLDERS OF JPMBB  
 COMMERCIAL MORTGAGE PASS-  
 THROUGH CERTIFICATES, SERIES  
 2015-C30 (AS SUCCESSOR-IN-  
 INTEREST TO BARCLAYS BANK PLC)**

<sup>1</sup> The last four digits of LeFever Mattson's tax identification number are 7537. The last four digits of the tax identification number for KS Mattson Partners, LP ("KSMP") are 5060. KSMP's address for service is c/o Stapleton Group, 514 Via de la Valle, Solana Beach, CA 92075. The address for service on LeFever Mattson and all other Debtors is 6359 Auburn Blvd., Suite B, Citrus Heights, CA 9562. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' claims and noticing agent at <https://veritaglobal.net/LM>

1 PLEASE TAKE NOTICE THAT pursuant to the *Order Establishing Omnibus*  
2 *Procedures for Real Property Sales* [Dkt. No. 971] (the “Sale Procedures Order”)<sup>2</sup> entered on  
3 March 5, 2025, LeFever Mattson, a California corporation, and certain of its affiliates that are  
4 debtors and debtors in possession (the “Debtors”)<sup>3</sup> in the above-captioned chapter 11 cases propose  
to sell certain of their real property in accordance with the approved Sale Procedures. The  
proposed sale has the following terms:

5 The address of the property proposed to be sold (the “Subject Property”):

6 9407, 9415-9471 N. Fort Washington Road  
7 Fresno, CA 93730

8 APNs: 401-830-01; 401-830-02; 401-830-03; 401-830-04; 401-830-05; 401-830-  
9 06; 401-830-07; 401-830-08; 401-830-09; 401-830-10

10 The sale price is \$19,758,000.00.

11 Title holder of the Subject Property: River View Shopping Center 1, LLC and River View  
Shopping Center 2, LLC

12 Wilmington Trust, N.A., as Trustee for the Benefit of Registered Holders of JPMBB  
13 Commercial Mortgage Pass-Through Certificates, Series 2015-C30 (as successor-in-interest to  
14 Barclays Bank PLC) (the “Secured Lender”) holds a lien against the Subject Property in the  
15 amount of \$15,968,818. Upon closing of the sale, the Secured Lender’s lien will be paid in full  
16 from sale proceeds through escrow by the title company. The Secured Lender’s lien is  
17 undisputed. The sale free and clear of the lien is proper pursuant to section 363(f)(3) of the  
Bankruptcy Code because the net proceeds of the sale are greater than the aggregate amount of  
claims secured by the Subject Property and the Secured Lender will be paid in full. Moreover, the  
sale is proper pursuant to section 363(f)(5) because the Secured Lender could be compelled to  
accept a money satisfaction of its interest.

18 The Subject Property was marketed as follows: Since May 16, 2025, the Subject Property  
19 has been listed with Marcus & Millichap Real Estate Investment Services Inc. It was listed on  
20 LoopNet, Crexi, and the brokerage website. The listing recorded 38,701 total views and 1,047  
21 detailed page views on LoopNet; 265 total views and 80 unique visitors on Crexi; and 1,681 views  
22 with 194 leads including emails and phone numbers on the Marcus & Millichap website.  
Marketing efforts included four email blasts sent from May 19, 2025, to June 5, 2025, to 11,947  
23 recipients, and over 1,000 direct phone calls to local investors. Several property tours were held  
24 for both agents and principals as a site visit was a requested condition for offer consideration. As  
a result, 63 non-disclosure agreements were executed, and disclosure materials were provided to  
those parties. Six offers were received. The offer from Bison Acquisitions, LLC, which later  
25 assigned the purchase agreement to the Buyer via an amendment thereto, was determined to be the  
best and was subsequently accepted.

26 \_\_\_\_\_  
27 <sup>2</sup> Capitalized terms not otherwise defined herein shall have the meaning given to them in the  
Sale Procedures Order.

28 <sup>3</sup> Unless otherwise indicated, “Debtors” as used herein excludes KSMP.

Proposed Buyer: G&I XI Riverview SC LP, a Delaware limited partnership (the “Buyer”)

Known connections to the Debtors: *None known.*

Pursuant to section 363(f) of the Bankruptcy Code, the Debtors may sell the Subject Property free and clear of all liens for the following reason(s): The holder of the lien will be paid in full satisfaction of the lien from the proceeds of the sale of the Subject Property.

Broker: Marcus & Millichap Real Estate Investment Services, Inc.

Known connections to the Debtors: *None known.*

Compensation: 0.75% of Sale Price (\$148,185.00)

Date and Docket Number of Employment Order: February 15, 2025 [Dkt. No. 846]; April 17, 2025 [Dkt. No. 1342]; May 8, 2025 [Dkt. No. 1405]; August 11, 2025 [Dkt. No. 1985]; August 21, 2025 [Dkt. No. 2073]

The following unexpired leases or executory contracts (the “Leases”) are associated with the Subject Property:

Counter Party	Title	Treatment	Cure Amount (if any) <sup>4</sup>
Home Tax Service of America, Inc. (dba LeFever Mattson Property Management)	Management Agreement	Reject	None / \$0.00
Agustin Arias dba The Healthy Fix	Lease Expires December 31, 2026	Assume	None / \$0.00
Anil Karaoglan; Janset Karaoglan (Patriot) dba Eagle Sandwich Company	Lease Expires May 31, 2030	Assume	None / \$0.00
Bor-La Inc. dba The Standard	Lease Expires February 28, 2029	Assume	None / \$0.00
Cafe 86 dba Before Ten Cafe	Lease Expires January 31, 2031	Assume	None / \$0.00
California Fresh Farmer’s Market Association	Seasonal Event Agreement	Assume	None / \$0.00
Everk Hospitality Group, Inc. dba The Woodward American Grill	Lease Expires February 14, 2028	Assume	None / \$0.00
Fort Washington Fitness – Thrive Business Development Inc.	Lease Expires September 30, 2030	Assume	None / \$0.00
GN Veterinary Services, Inc. dba Riverpark Pet Hospital	Lease Expires September 30, 2033	Assume	None / \$0.00

<sup>4</sup> Cure amount, if any, will be prorated based on the date escrow closes once the closing date is known.

Gursimran Singh, Jaspreet Kaur and Hills Carrier Inc. dba Saffron Indian Bistro	Lease Expires August 14, 2028	Assume	None / \$0.00
La Kebrada Mexican Restaurant and Cantina	Lease Expires May 31, 2027	Assume	None / \$0.00
OneCruit, LLC	Lease Expires August 31, 2026	Assume	None / \$0.00
Panda Express, Inc.	Lease Expires September 30, 2029	Assume	None / \$0.00
Paradise Cleaners (Smith)	Lease Expires August 31, 2026	Assume	None / \$0.00
Patrick's Music School	Lease Expires January 14, 2030	Assume	None / \$0.00
Phillip A McClelland dba Table Games Academic Inc.	Lease Expires September 12, 2026	Assume	None / \$0.00
Raymond Banuelos dba The Gallery by Ray Royce	Lease Expires November 14, 2027	Assume	None / \$0.00
Sakanaya – James Edwards and Sayuri Edwards dba Teppan Tora	Lease Expires March 31, 2030	Assume	None / \$0.00
Sarbjit Kaur dba Friant Liquor	Lease Expires February 28, 2034	Assume	None / \$0.00
Sierra Running Company (Samansky) dba Fleet Feet Sports	Lease Expires May 31, 2026	Assume	None / \$0.00
Sports Clips Kneeland dba Sport Clips Haircuts	Lease Expires May 31, 2029	Assume	None / \$0.00
Starbucks Corporation dba Starbucks	Lease Expires March 31, 2030	Assume	None / \$0.00
TexGreen Inc. Clothing Bins Riverview	Month-to-Month Lease	Assume	None / \$0.00
The Bike Shop	Lease Expires October 31, 2030	Assume	None / \$0.00
The Vyxn (Everk Hospitality, Lewis Everk) dba Azara	Lease Expires December 31, 2029	Assume	None / \$0.00
Top Dog Pet Wash (Topijan)	Lease Expires August 31, 2030	Assume	None / \$0.00
Tutoring Club, LLC dba Tutoring Club of North Fresno	Lease Expires November 30, 2025	Assume	None / \$0.00
Venus Nail and Spa	Lease Expires May 31, 2034	Assume	None / \$0.00
West Coast Salon Suites, LLC dba Sola Salons	Lease Expires July 11, 2027	Assume	None / \$0.00
Mulligans Fresno, Inc.	Lease Expires February 12, 2036	Assume	None / \$0.00

Cantaritos Tequila Bar Gourmet, Inc. dba Starving Artists Bistro	Lease Expires February 23, 2031	Assume	None / \$0.00
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Adequate assurance information: See *Declaration of Jason Borreo in Support of Adequate Assurance of Future Performance by G&I XI Riverview SC LP, with Respect to the Assumption and Assignment of Executory Leases and/or Unexpired Contracts in Connection with the Sale of 9407, 9415-9471 N. Fort Washington Road, Fresno, CA 93730*, filed concurrently herewith.

Title and escrow company: Commonwealth Land Title

Escrow number: 972500045

Closing payments and treatment of liens:

Secured Debt/Interest <sup>5</sup>	\$15,968,818
Property Tax	\$215,868
Seller Broker Fees	\$148,185
FTI Fees	\$296,370
Est. Other Closing Costs	\$30,000
Disbursements	<u>\$16,659,241</u>

Estimated Net Proceeds of Sale: \$3,098,759

Auction Procedures: If a qualified overbid is received prior to the Objection Deadline (as defined below), the Debtors shall conduct an auction (the "Auction") according to the procedures (the "Auction Procedures") attached hereto as **Exhibit 2**.

**PLEASE TAKE FURTHER NOTICE THAT** this Sale Notice shall be served by mail upon (i) the United State Trustee (the "U.S. Trustee"); (ii) counsel to the Committee; (iii) any holders of interests in the Subject Property, including interest holders in the applicable Debtor; (iv) counter-parties to the Leases; and (v) those persons who have formally appeared in these Chapter 11 Cases and requested service pursuant to Bankruptcy Rule 2002 (collectively, the "Notice Parties").

**PLEASE TAKE FURTHER NOTICE THAT** any objection to the proposed sale, the Auction Procedures, or the assumption of the Leases or request for hearing (the "Objection") must be served upon counsel for the Debtors and filed with the Court not more than twenty-one (21) calendar days after service of the Sale Notice unless the Sale Notice specifies a longer period or a shorter period is ordered by the Court (the "Objection Deadline").

**PLEASE TAKE FURTHER NOTICE THAT** on November 20, 2025, the Bankruptcy Court entered the *Order Approving Designation of Stalking Horse for the Sale of the Property Located at 9407, 9415-9471 N Fort Washington Road, Fresno, CA 93730* [Dkt. No. 2890] (the "Stalking Horse Order") approving the agreement (the "Stalking Horse Agreement") between the

<sup>5</sup> The amount of the secured obligation will be updated once the Sale is approved and the closing date is set.

Debtors and the Buyer to provide the Buyer a break-up fee of no more than \$308,370, for reimbursement of its actual out-of-pocket costs (the “Break-Up Fee”)

**PLEASE TAKE FURTHER NOTICE THAT** parties wishing to submit to an overbid for the Subject Property must do so in writing on or before the Objection Deadline by emailing it to Greg Gotthardt at greg.gotthardt@fticonsulting.com and Larissa Gotguelf at larissa.gotguelf@fticonsulting.com. Overbids must be accompanied by a good faith deposit of 10% of the proposed sale price. Overbids must be for 1% over the proposed sale price plus the Break-Up Fee.

**PLEASE TAKE FURTHER NOTICE THAT** if a qualified overbid is received prior to the Objection Deadline, the Debtors shall provide notice of the Auction to the Stalking Horse Bidder, all overbidders, any parties filing objections prior to the Objection Deadline, and the Notice Parties not less than seven (7) days prior to the scheduled Auction.

**PLEASE TAKE FURTHER NOTICE THAT** if the Objection Deadline passes without the filing of an Objection or submission of a qualified overbid or any such response is withdrawn, the Debtors shall file a Certificate of No Objection and the Debtors shall submit a proposed order substantially in the form attached to the Sale Notice as Exhibit 1 (the “Large Asset Sale Order”). The Debtors may proceed with closing the Sale of the Subject Property upon entry of the Large Asset Sale Order.

**PLEASE TAKE FURTHER NOTICE THAT** if an Objection is filed or a qualified overbid is submitted prior to the Objection Deadline and not withdrawn, the Debtors will set a Sale Hearing giving no less than seven (7) days’ notice to (i) the Buyer; (ii) any party that filed an Objection or submitted a qualified overbid; (iii) and the Notice Parties.

**PLEASE TAKE FURTHER NOTICE THAT** to the extent that any counterparty to a Lease fails to timely object to the Sale of the Subject Property or the assumption and assignment of its Lease to the Buyer, such counterparty is deemed to have consented to the assignment of its

**PLEASE TAKE FURTHER NOTICE THAT** the Sale pursuant to these Sale Procedures shall be free and clear of liens and encumbrances to the extent provided under the Bankruptcy Code, with any such liens or encumbrances of any kind or nature to attach to the net proceeds of the sale in the order of their priority, with the same validity, force and effect which they had immediately prior to Sale as against the Subject Property.

Dated: December 4, 2025

**KELLER BENVENUTTI KIM LLP**

By: /s/ Gabrielle L. Albert

Gabrielle L. Albert

*Attorneys for the Debtors and Debtors in Possession*

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**Exhibit 1**  
**(Proposed Sale Order)**



**KELLER BENVENUTTI KIM LLP**  
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*Attorneys for the Debtors and  
Debtors in Possession*

**UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF CALIFORNIA  
SANTA ROSA DIVISION**

In re:  
  
LEFEVER MATTSON, a California  
corporation, *et al.*,<sup>1</sup>  
  
Debtors.

Lead Case No. 24-10545 (CN)

(Jointly Administered)

Chapter 11

**[PROPOSED] ORDER APPROVING  
ASSET SALE OF THE PROPERTY  
LOCATED AT 9407, 9415-9471 N. FORT  
WASHINGTON ROAD, FRESNO, CA  
93730**

In re  
  
KS MATTSON PARTNERS, LP,  
  
Debtor.

<sup>1</sup> The last four digits of LeFever Mattson's tax identification number are 7537. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' claims and noticing agent at <https://veritaglobal.net/LM>. The address for service on the Debtors is 6359 Auburn Blvd., Suite B, Citrus Heights, CA 95621.



Upon submission of the Certificate of No Objection regarding the proposed sale (the “Sale”) of the property located at 9407; 9415-9471 N. Fort Washington Road, Fresno, California 93730 (the “Subject Property”) as contemplated by the Sale Procedures approved by the *Order Establishing Omnibus Procedures for Real Property Sales* [Dkt. No. 971] (the “Sale Procedures Order”),<sup>2</sup> filed by the above-captioned debtors and debtors in possession (the “Debtors”)<sup>3</sup>; the Court having reviewed the *Notice of Sale of Subject Property Located at 9407; 9415-9471 N. Fort Washington Road, Fresno, CA 93730* dated December 4, 2025 [Dkt. No. • ] (the “Sale Notice”) and the *Declaration of Jason Borreo in Support of Adequate Assurance of Future Performance by G&I XI Riverview SC LP, with Respect to the Assumption and Assignment of Executory Leases and/or Unexpired Contracts in Connection with the Sale of 9407, 9415-9471 N. Fort Washington Road, Fresno, CA 93730* [Dkt. No. • ] (the “Buyer’s Declaration”); and the Court having found that (i) the Court has jurisdiction to consider the proposed sale pursuant to 28 U.S.C. §§ 157 and 1334, and the *Order Referring Bankruptcy Cases and Proceedings to Bankruptcy Judges*, General Order 24 and Rule 5011-1(a) of the Bankruptcy Local Rules for the United States District Court for the Northern District of California (the “Bankruptcy Local Rules”); (ii) venue is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409; (iii) this is a core proceeding pursuant to 28 U.S.C. § 157(b); (iv) the Sale Notice was sufficient under the circumstances; and (v) all Notice Parties have been served with the Sale Notice; and after due deliberation the Court having determined that the relief requested in the Sale Notice is in the best interests of the Debtors, their estates, and their creditors; and good and sufficient cause having been shown;

**IT IS HEREBY ORDERED THAT:**

1. The proposed Sale of the Subject Property located at 9407, 9415-9471 N. Fort Washington Road, Fresno, California 93730, APNs 401-830-01; 401-830-02; 401-830-03; 401-830-04; 401-830-05; 401-830-06; 401-830-07; 401-830-08; 401-830-09; 401-830-10, owned by Debtors River View Shopping Center 1, LLC and River View Shopping Center 2, LLC, to G&I

<sup>2</sup> Capitalized terms not otherwise defined herein shall have the meanings given to them in the Sale Procedures Order.

<sup>3</sup> Unless otherwise indicated, “Debtors” as used herein excludes KSMP.

XI Riverview SC LP, a Delaware limited partnership (the “Buyer”), pursuant to the terms of the purchase agreement attached hereto as Exhibit A, is approved.

2. The Buyer’s offer was the best offer for the Subject Property.

3. The Sale Notice and Buyer’s Declaration have been served on all Notice Parties.

4. Pursuant to the Sale Notice and section 363(f) of the Bankruptcy Code, the Sale shall be free and clear of liens and encumbrances to the extent provided under the Bankruptcy Code, with any such liens or encumbrances of any kind or nature, to the extent not paid pursuant to paragraph 8 below, to attach to the net proceeds of the sale in the order of their priority, with the same validity, force and effect which they had immediately prior to Sale as against the Subject Property.

5. The Debtors are authorized to fully assume, perform under, consummate and implement the sale agreement and all additional instruments and documents that may be reasonably necessary or desirable to implement the Sale, including the purchase and sale agreement and escrow instructions.

6. Pursuant to Bankruptcy Code section 365(a), the Debtors are authorized to assume the Leases identified in the Sale Notice.

7. Pursuant to Bankruptcy Code section 365(f), the Debtors are authorized to assign the Leases to the Buyer and, pursuant to Bankruptcy Code section 365(k), the Debtors shall be relieved from any liability for any breach of the lease after such assignment, both effective upon the closing of the Sale.

8. The Debtors, and any escrow agent upon the Debtors’ written instruction, shall pay directly from escrow upon closing (i) all Closing Costs, including but not limited to, the real estate commission of the Broker and FTI’s advisory and transaction fee in the indicated amounts, costs of sale, and escrow costs, (ii) any outstanding property taxes, and (iii) any liens of any secured creditor for which there are no objections pending at the time of closing.

9. This Order shall be effective immediately upon entry, and any stay of orders provided for in Bankruptcy Rules 6004 or 6006 or any other provision of the Bankruptcy Code or Bankruptcy Rules is expressly lifted. The Debtors are not subject to any stay in the

1 implementation, enforcement or realization of the relief granted in this Order, and may, in their  
2 discretion and without further delay, take any action and perform any act authorized under this  
3 Order.

4 10. Nothing contained in the Sale Notice or this Order is intended to be or shall be  
5 construed as (i) an admission as to the validity of any claim against the Debtors; (ii) a waiver of  
6 the Debtors' or any appropriate party in interest's rights to dispute the amount of, basis for, or  
7 validity of any claim against the Debtors; (iii) a waiver of any claims or causes of action that may  
8 exist against any creditor or interest holder; or (iv) an approval, assumption, adoption, or rejection  
9 of any agreement, contract, lease, program, or policy, other than those identified in the Sale Notice,  
10 between the Debtors and any third party under section 365 of the Bankruptcy Code.

11 11. The Debtors are hereby authorized to take such actions and to execute such  
12 documents as may be necessary to implement the relief granted by this Order.

13 12. The Court retains exclusive jurisdiction with respect to all matters arising from or  
14 related to the implementation, interpretation, and enforcement of this Order.

15 \*\* END OF ORDER \*\*  
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**Exhibit A**  
**(Purchase Agreement)**

*(Commercial Property– Large Asset)  
Execution Copy*

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

**RIVER VIEW SHOPPING CENTER 1, LLC**, a Delaware limited liability company; and  
**RIVER VIEW SHOPPING CENTER 2, LLC**, a Delaware limited liability company

collectively, as Seller

and

**BISON ACQUISITIONS, LLC**,  
a California limited liability company,

as Buyer

Dated: October 23, 2025

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PURCHASE AND SALE AGREEMENT  
AND JOINT ESCROW INSTRUCTIONS

THIS PURCHASE AND SALE AGREEMENT AND JOINT ESCROW INSTRUCTIONS (this “**Agreement**”) is made as of October 23, 2025 (the “**Effective Date**”), by and between **RIVER VIEW SHOPPING CENTER 1, LLC**, a Delaware limited liability company, and **RIVER VIEW SHOPPING CENTER 2, LLC**, a Delaware limited liability company, as tenants in common (collectively, “**Seller**”), and **BISON ACQUISITIONS, LLC**, a California limited liability company or its permitted assignee (“**Buyer**”).

RECITALS

A. Seller is the owner of certain real property located in the City of Fresno, County of Fresno, State of California, having a property address of 9407, 9415-9471 North Fort Washington Road, Fresno, California, as more particularly described in Exhibit A attached hereto, and any rights, privileges and appurtenances pertaining thereto (the “**Real Property**”) consisting of the Riverview Shopping Center, as well as parking areas and retail pads located in or around the Riverview Shopping Center.

B. On or about September 12, 2024, Seller and certain affiliates of Seller (collectively, the “**Debtors**”) filed voluntary petitions for bankruptcy relief under Chapter 11 of the Bankruptcy Code, jointly administered under Case No. 24-10545 (the “**Bankruptcy Case**”) in the United States Bankruptcy Court for the Northern District of California, Santa Rosa Division (the “**Bankruptcy Court**”).

C. On March 5, 2025, the Bankruptcy Court entered the *Order Establishing Omnibus Procedures for Real Property Sales* [Dkt. No. 971] (the “**Sale Procedures Order**”), a copy of which Buyer acknowledges it has received and had an opportunity to review in the Data Room and/or Due Diligence Items described in Section 4(b) below and at the website referred to on Exhibit B. Pursuant to the Sale Procedures Order, the Bankruptcy Court approved expedited procedures for the sale of Seller’s right, title and interest in the Real Property. The Sale Procedures Order controls the procedure for obtaining Bankruptcy Court approval of this sale pursuant to a sale order substantially in the form attached to the Sale Procedures Order as Exhibit 1 to Exhibit C (the “**Sale Order**”). This is a “Large Asset Sale” under the terms of the Sale Procedures Order.

D. The Debtors believe that a sale of the Property (defined below) as provided herein is in the best interests of Seller, the Debtors and their creditors.

E. Buyer desires to purchase the Property from Seller, and Seller is willing and prepared to sell the Property to Buyer, subject to the entry of the Sale Order under Sections 363 and 365 of the Bankruptcy Code, as to which, at the applicable time, no stay pursuant to Bankruptcy Rules 7062 or 8005, or any other applicable rule or statutory provision, is in effect, and the terms and conditions set forth in this Agreement.

AGREEMENT

**IN CONSIDERATION** of the respective agreements hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, Seller and Buyer agree as follows:

1. Property Included In Sale. Seller hereby agrees to sell and convey to Buyer, and Buyer hereby agrees to purchase from Seller, subject to the terms and conditions set forth herein, Seller’s right, title and interest in the following as of the Closing (as defined in Section 6(b)):

(a) Real Property. The Real Property;

(b) Improvements. All improvements and fixtures located on the Real Property, excluding any fixtures owned by tenants or leased by Seller from third parties, but including the building(s) and any other structures presently located on the Real Property, and all apparatus, equipment and appliances owned by Seller and used exclusively in connection with the ownership, use, operation or occupancy of the Real Property (collectively, the “**Improvements**”);

(c) Personal Property and Intangible Property. All right, title and interest of Seller in and to any Personal Property (as defined in Exhibit D (Bill of Sale) attached hereto), if any, and any Intangible Property (as defined in Exhibit E (Assignment of Leases, Contracts and Intangible Property) attached hereto), if any, including any trademarks, trade names, trade dress or logos used exclusively in connection with the Real Property other than the Excluded Assets (as defined below).

(d) Contracts. All rights under any Contracts (as defined in Section 4(d) to be assigned by Seller and assumed by Buyer at Closing as Designated Contracts (as defined in Section 4(d)) pursuant to Section 4(d) below (the “**Assumed Contracts**”).

(e) Leases. All right, title, and interest of Seller in and to any leases, licenses, and other occupancy agreements in effect on the Effective Date or new leases entered into pursuant to the terms of Section 8 between Seller and any tenant or occupant of the Property (the “**Leases**”) to be assigned by Seller and assumed by Buyer at Closing as Designated Contracts pursuant to Section 4(d) below (the “**Assumed Leases**”).

All of the items referred to in this Section above are hereinafter collectively referred to as the “**Property**.” Notwithstanding anything to the contrary set forth herein, the “Property” shall not include the following assets of Seller as of the Closing (collectively, the “**Excluded Assets**”): all cash, cash equivalents (including certificates of deposit), deposits held by third parties (e.g., utility companies), accounts receivable and any right to a refund or other payment relating to a period prior to the Closing, including any real estate tax refund (subject to the prorations hereinafter set forth), bank accounts, claims or other rights against any present or prior partner, member, employee, agent, manager, officer or director of Seller or its direct or indirect partners, members, shareholders or affiliates, any refund in connection with termination of Seller’s existing insurance policies, all contracts between Seller and any law firm, accounting firm, property manager, leasing agent, broker, environmental consultants and other consultants and appraisers entered into prior to the Closing, any proprietary or confidential materials (including any materials relating to the background or financial condition of a present or prior direct or indirect partner or member of Seller), the internal books and records of Seller relating, for example, to contributions and distributions prior to the Closing, any telephone equipment located at the Real Property, any software (including any computers or other electronic equipment upon which such software resides, wherever such computers or equipment are located), and any derivations thereof, any development bonds, letters of credit or other collateral held by or posted with any governmental entity or other third party with respect to any improvement, subdivision or development obligations concerning the Property or any other real property, and any other intangible property that is not used exclusively in connection with the Property, is not owned exclusively by Seller, or is required to be excluded pursuant to the Sale Order. As used herein, “**Transaction**” shall mean the transaction contemplated by this Agreement.

2. Purchase Price. The purchase price for the Property is Twenty Million Five Hundred Fifty Eight Thousand and No/100 Dollars (\$20,558,000.00) (the “**Purchase Price**”). The Purchase Price shall be paid as follows:

(a) Deposit. Within two (2) Business Days (defined in Section 13(g)) after the Effective Date, Buyer shall deposit in escrow with Commonwealth Land Title Insurance Company (the “**Title Company**”) with an address of 99 Almaden Boulevard, Suite 840, San Jose, California 95113; Attention: Kiley Demaree (phone (408) 712-2176 and email [kiley.demaree@cltic.com](mailto:kiley.demaree@cltic.com)) (“**Escrow Holder**”), an initial deposit in the amount of Two Hundred Thousand and No/100 Dollars (\$200,000.00) (the “**Initial Deposit**”). If Buyer elects to proceed with the purchase of the Property, Buyer shall, within two (2) Business Days after the expiration of the Due Diligence Period

(as defined in Section 4(b)), deposit an additional amount of Six Hundred Thousand and No/100 Dollars (\$600,000.00) (the “**Additional Deposit**”) with the Escrow Holder, and the Initial Deposit and Additional Deposit, together with any interest accrued thereon while in escrow, shall collectively be defined herein as the “**Deposit**” and shall thereafter be fully non-refundable, subject to the terms and conditions of this Agreement. All sums constituting the Deposit shall be held by Escrow Holder in accordance with Exhibit J attached hereto. Notwithstanding any provision in this Agreement to the contrary, if Buyer fails to timely make the Additional Deposit as provided herein and fails to cure such default pursuant to the notice and cure right set forth in Section 12(c), Seller may elect to terminate this Agreement, in which event the Initial Deposit, if made, shall be paid to Buyer and, thereafter, the parties shall have no further rights or obligations hereunder except for obligations which expressly survive the termination of this Agreement. If the sale of the Property as contemplated hereunder is consummated, the Deposit shall be credited against the Purchase Price. In the event the Closing does not occur because of the failure of any condition benefiting Buyer or any other reason (including a successful overbid by a third party) except a default under this Agreement on the part of Buyer, the Deposit shall promptly be returned to Buyer.

(b) Balance of Purchase Price. No later than 12:00 p.m. on the Scheduled Closing Date (as defined in Section 6(b)), Buyer shall (i) deposit into escrow with Escrow Holder, in immediately available funds, an amount equal to the balance of the Purchase Price, as adjusted for prorations and credits pursuant to Section 6 or as otherwise provided under this Agreement (the “**Cash Balance**”), and (ii) authorize and direct Escrow Holder to simultaneously pay the Deposit into such escrow. At the Closing, the Cash Balance, less closing costs and prorations due from Seller as provided in this Agreement, shall be paid to Seller by Escrow Holder by wire transfer in immediately available funds for immediate credit to Seller on or before 1:00 p.m. (prevailing Pacific time) on the Closing Date (as defined in Section 6(b)) in such manner, place and account as Seller may instruct by prior notice to Escrow Holder. In the event this Agreement shall be terminated, any interest earned on the Deposit shall accrue to the benefit of the party entitled to receive the Deposit.

(c) Independent Consideration. The Deposit being delivered by Buyer includes the amount of One Hundred and No/100 Dollars (\$100.00) as independent consideration for Seller’s performance under this Agreement (“**Independent Consideration**”), which shall be retained by Seller in all instances. If the Closing occurs or if this Agreement is terminated for any reason, then Escrow Holder shall first disburse to Seller from the Deposit, the Independent Consideration. The Independent Consideration shall be nonrefundable under all circumstances and shall not be applied to the Purchase Price at Closing. The Independent Consideration, plus Buyer’s agreement to pay the costs provided in this Agreement, has been bargained for as consideration for Seller’s execution and delivery of this Agreement and for Buyer’s review, inspection and termination rights during the Due Diligence Period, and such consideration is adequate for all purposes under any applicable law or judicial decision.

### 3. Title to the Real Property.

(a) Title Policy. At the Closing, Seller shall convey to Buyer fee simple title to the Real Property and the Improvements, by duly executed and acknowledged grant deed in the form attached hereto as Exhibit C (the “**Deed**”). Evidence of delivery of fee simple title shall be the issuance by the Title Company of a CLTA Owner’s Policy of Title Insurance (or the Extended Title Policy per Section 3(b)), in the full amount of the Purchase Price, insuring fee simple title to the Real Property in Buyer, subject to the following: (i) the Title Company’s standard printed exceptions; (ii) rights of tenants in possession under the Leases; (iii) zoning ordinances and regulations and other Laws (as defined in Section 7(a)(i)) governing use or enjoyment of the Property; (iv) such other exceptions listed in the Title Report (as defined in Section 4(a)(i)) and approved or deemed approved by Buyer pursuant to Section 4(a) below; (v) matters affecting title created by the acts or omissions of or with the consent of Buyer or any officers, directors, employees, agents, contractors, consultants, representatives and attorneys of Buyer or any direct or indirect owner of any beneficial interest in Buyer, but only if the same conduct due diligence or are otherwise involved in the Transaction (collectively, “**Buyer’s Representatives**”); (vi) liens to secure taxes and assessments not yet due and payable; (vii) matters that would be revealed by a current survey or physical inspection

of the Property (the “**Survey Exception**”); (viii) any matters which Buyer is deemed to know (as defined in Section 7(c)(i)) about prior to the Closing Date unless Seller has agreed to remove the same pursuant to Section 4(a)(ii)(B); and (ix) any exception that the Title Company agrees to affirmatively insure over in accordance with the terms hereof. All such exceptions listed in clauses (i) through (ix) of this Section 3(a) are defined herein as the “**Permitted Exceptions**,” and the title policy described in this Section 3 is defined herein as the “**Title Policy**”. For avoidance of doubt, the Permitted Exceptions shall not include (1) any liens evidencing monetary encumbrances (other than liens for non-delinquent real estate taxes) created as a result of any mortgage, deed of trust or other financing instrument securing indebtedness of Seller, or (2) title matters created by Seller in violation of the terms of this Agreement (collectively, “**Excluded Exceptions**”). Notwithstanding any provision to the contrary contained in this Agreement or any of the Closing Documents (as defined in Section 6), any or all of the Permitted Exceptions may be omitted by Seller in the Deed without giving rise to any liability of Seller, irrespective of any covenant or warranty of Seller that may be contained or implied in the Deed (which provisions shall survive the Closing and not be merged therein).

(b) Optional Extended Coverage Policy. At Buyer’s option, Buyer may elect to obtain an ALTA Owner’s Policy of Title Insurance (any such extended policy, the “**Extended Title Policy**”) and endorsements to the Title Policy provided that in no event shall Seller be obligated to provide any indemnity, title affidavit or other document in order to issue the Title Policy and endorsements to the Title Policy. If Buyer elects to obtain the Extended Title Policy but does not obtain a Survey, Buyer shall be obligated to accept the Extended Title Policy subject to the Survey Exception, which exception shall be a Permitted Exception.

(c) No General Title Warranty. Nothing in this Agreement or in the Deed from Seller to Buyer recorded at the Closing shall be construed as a warranty or representation by Seller concerning Seller’s title to the Property, and Seller makes no such warranty or representation. Buyer is relying solely upon the Title Report and the Title Policy and Buyer’s own investigations respecting Seller’s title to the Property.

4. Due Diligence Inspection. Buyer’s obligation to purchase the Property is conditioned upon Buyer’s review and approval of the Property as follows:

(a) Title and Survey Review.

(i) Title Report and Survey. Within two (2) Business Days following the Effective Date, Buyer shall obtain from the Title Company a current preliminary title report on the Real Property, together with copies of the documents constituting exceptions to title as set forth in Schedule B of the preliminary title report (collectively, the “**Title Report**”). Seller shall not be required to obtain a survey, or any update, recertification, or revision to any existing survey of the Real Property and Improvements. At Buyer’s option and sole cost, Buyer may obtain a survey of the Real Property and Improvements (a “**Survey**”).

(ii) Title Review Procedure.

(A) Title Objection Period. Buyer shall advise Seller, not later than fifteen (15) days after the Effective Date (the “**Title Objection Period**”), what exceptions to title, if any, will be accepted by Buyer. Buyer’s failure to notify Seller of any objections to title exceptions shall, upon expiration of the Title Objection Period, constitute Buyer’s approval of the Title Report and all exceptions and of the condition of title to the Property, and of all matters revealed by any Updated Survey (the “**Survey-Related Exceptions**”).

(B) Seller’s Response. Seller shall have five (5) Business Days after receipt of Buyer’s objections to title matters (“**Seller’s Response Period**”) to give Buyer notice: (x) that Seller will endeavor to remove such objectionable exceptions from title and provide Buyer with evidence satisfactory to Buyer of such removal, or endeavor to provide Buyer with evidence satisfactory to Buyer that said



exceptions will be removed on or before the Closing; or (y) that Seller elects not to endeavor to cause such exceptions to be removed. Seller may remove monetary lien exceptions, at Seller's sole option and cost, by bonding around such exceptions to Title Company's reasonable satisfaction, or by causing Title Company to endorse over any such objection, and in any such event such objection shall be deemed cured or removed. If Seller either notifies Buyer pursuant to the preceding clause (y) that it will not endeavor to cause each of the objectionable exceptions to be removed from title, or does not notify Buyer of its election within the Seller Response Period, Seller shall be deemed to have elected not to endeavor to cause such matters to be removed pursuant to clause (y).

(C) Buyer's Termination Option. If Seller gives Buyer notice under clause (y) of Section 4(a)(ii)(B), Buyer shall have until the later of two (2) Business Days after Seller's Response Period and the end of the Due Diligence Period to elect to proceed with the purchase and take the Property subject to such exceptions, or to terminate this Agreement in accordance with Section 4(e). If Buyer fails to give Seller notice of its election prior to the date specified in the preceding sentence, Buyer shall be deemed to have approved the condition of title to the Property, including without limitation any Survey-Related Exceptions. If Seller gives notice pursuant to clause (x) of Section 4(a)(ii)(B) and fails to remove any such objectionable exceptions that Seller has endeavored to remove from title prior to the Closing Date, and Buyer is unwilling to take title subject thereto, Buyer, as its sole and exclusive remedy, may elect to terminate this Agreement by written notice to Seller and Escrow Holder within two (2) Business Days after Seller's failure to so remove such title objection(s) (but, in any event, prior to the Scheduled Closing Date). Failure of Buyer to respond in writing within such period shall be deemed an election by Buyer to waive such title objections and proceed to Closing. If Buyer elects to terminate this Agreement pursuant to this Section 4(a), the Deposit shall be returned to Buyer, and neither party shall have any further liability or obligations hereunder, except for any obligations hereunder that expressly state they will survive termination of this Agreement. Seller shall be entitled to an extension of the Closing Date (not to exceed thirty (30) days in the aggregate) for the purpose of the removal of any exceptions to title that Seller has agreed to endeavor to remove hereunder.

(D) Title Update or Supplement. If any supplemental title report or update issued subsequent to the date of the original Title Report discloses any material, adverse matter not set forth in the original Title Report and that does not constitute a Permitted Exception, then, no later than the later of (i) the expiration of the Title Objection Period, or (ii) three (3) Business Days after Buyer's receipt of such updated Title Report, Buyer shall have the right to object to any such matter, in which event the same procedures for response, termination and waiver set forth in Section 4(a)(ii)(C) shall apply to such new objections, with Closing and all other dates set forth for performance of the parties' obligations hereunder adjusted accordingly; provided, however, if such objection is made after the expiration of the Due Diligence Period, Buyer's failure to object to any such matter in accordance with this Section 4(a)(ii)(D) shall be deemed an election by Buyer to waive such title matter and proceed to Closing.

(b) Due Diligence Review. Buyer's obligation to purchase the Property is conditioned upon Buyer's review and approval, prior to the expiration of the Due Diligence Period and in Buyer's sole discretion, of all matters pertaining to the physical, structural, electrical, mechanical, soil, drainage, environmental, economic, tenancy, zoning, land use and other governmental compliance matters and conditions respecting the Property, including without limitation the Due Diligence Items (as defined below) and the evaluation of any Designated Contracts (as defined below), all as provided in this Section 4. Promptly following the Effective Date, Seller shall provide or make the Due Diligence Items available to Buyer (including through an on-line data website (the "**Data Room**")). All references herein to the "**Due Diligence Period**" shall refer to the period which ends at 5:00 p.m. Pacific Time on the date that is thirty (30) days following the Effective Date. All references herein to the "**Due Diligence Contingency**" shall refer to the conditions benefiting Buyer that are described in Section 4(a) and this Section 4(b). Buyer expressly agrees that Seller is furnishing copies of the Due Diligence Items to Buyer for informational purposes only and without representation or warranty as to the accuracy or completeness of the

contents of such materials. As used herein “**Due Diligence Item(s)**” shall mean each and all documents, materials, data, analyses, reports, studies and other information pertaining to or concerning the Property or the purchase of the Property, to the extent the same have been delivered to or made available for review by Buyer or any Buyer’s Representatives, including (i) all documents, materials, data, analyses, reports, studies and other information made available to Buyer or any Buyer’s Representatives for review prior to the expiration of the Due Diligence Period through the Data Room, (ii) all information disclosed in the real estate records of the applicable jurisdiction in which the Property is located, and (iii) any Contracts identified on **Exhibit F** and any Leases with tenants identified on **Exhibit G**. Buyer agrees that the Due Diligence Items are not intended as a substitute for Buyer’s own investigation of the Property. Buyer acknowledges and agrees that Seller shall have no obligation to prepare any reports or studies pertaining to the Property. Buyer shall rely on its own investigation of the Property in determining whether to proceed with the purchase of the Property. Notwithstanding any other provision of this Agreement, the Due Diligence Items shall not include and Buyer shall not have the right to inspect or make copies of any documents in Seller’s possession or request that Seller obtain documents involving Seller’s acquisition of the Property, any appraisals, internal budgets or projections, any prospective purchasers other than Buyer, Seller’s existing mortgage loans, or any other information or documentation reasonably determined by Seller to be confidential or privileged or any Excluded Assets.

(c) **Inspections; Access.** During the Due Diligence Period and, provided Buyer has delivered an Approval Notice as required by Section 4(f), between the expiration of the Due Diligence Period and the Closing Date, Seller shall provide Buyer with reasonable access to the Property and the Due Diligence Items in accordance with the terms and conditions of this **Section 4(c)** in order for Buyer to investigate, at its sole cost and expense, the Property and the physical conditions thereof, including without limitation such environmental, engineering, survey work, and economic feasibility inspections as Buyer may elect. Buyer shall pay for all inspections and tests ordered by or on behalf of Buyer and shall be the sole and exclusive property of Buyer and Seller shall have no rights with respect thereto. Such access, investigation, and inspections shall be exercised on the following terms and conditions:

(i) In connection with any entry by Buyer or any Buyer’s Representatives onto the Property, Buyer shall give Seller reasonable advance notice (of not less than three (3) Business Days) of such entry and shall conduct such entry and any inspections in connection therewith so as to minimize, to the greatest extent possible, interference with Seller’s business at the Property, any tenant or occupant of the Property or the business of any owner or occupant of any adjacent property. No invasive testing of any type or nature shall be permitted on or about the Property except as provided in **Section 4(c)(ii)** below. Seller or its representative may, at Seller’s option, be present to observe any inspection performed on the Property. Buyer shall repair any damage to the Property caused by Buyer’s entry and restore the Property to its condition prior to such entry, at Buyer’s sole cost and expense. The foregoing covenant shall survive any termination of this Agreement.

(ii) Buyer shall not undertake, or cause to be undertaken by Buyer or any Buyer Representative, any physical or invasive testing or drilling of the Property without Seller’s prior written approval, which approval shall not be unreasonably withheld, conditioned or delayed if such testing is recommended by a Phase I Environmental Report obtained by Buyer with respect to the Property, and such approval or disapproval of any such testing shall be given to Buyer in writing within three (3) Business Days of receipt of Buyer’s written proposal reasonably describing such testing (including the proposed time of entry on the Property and the scope of work of such testing, the “**Proposal**”), and in the event Seller fails to respond to Buyer’s notice within such three (3) Business Day period, Buyer shall provide Seller with a second written notice and Seller’s failure to respond to Buyer within two (2) Business Days after receipt of Buyer’s second notice shall be deemed approval of Buyer’s Proposal. If Seller consents in writing to such physical or invasive testing or drilling, then Seller shall be entitled to impose reasonable conditions on such testing or drilling, including, without limitation, the condition that Seller be provided split samples of Buyer’s core samples resulting from such testing or drilling.

(iii) Buyer shall maintain, and shall assure that its contractors maintain, prior to such time as any Buyer's Representatives enter the Property, policies of commercial general liability insurance (occurrence form) which insure Buyer's Representatives with liability insurance limits of not less than \$2,000,000 per occurrence and \$5,000,000 in the aggregate for personal injury and property damage, as well as worker's compensation, in statutory amounts, and name Seller, and LeFever Mattson, and Home Tax of America (d/b/a LeFever Mattson Property Management as additional insureds. Buyer may satisfy the insurance requirements set forth herein on behalf of Buyer's Representatives by naming such Buyer's Representatives as additional insureds under Buyer's policies. Buyer shall provide Seller with certificates of insurance reasonably satisfactory to Seller evidencing that Buyer has obtained the aforementioned policies of insurance and named the aforesaid parties as additional insureds thereunder.

(iv) Buyer shall indemnify, defend and hold Seller and the Seller's Parties (as defined in Section 10(b)) harmless from and against any and all costs, damages, liabilities, losses, expenses, liens or claims (including, without limitation, reasonable attorneys' and experts' fees) resulting from any entry on the Property by Buyer or any Buyer's Representative in the course of performing the inspections, tests or inquiries provided for in this Agreement, or resulting from any conditions on the Property created by Buyer's or any Buyer's Representatives' entry, investigation, inspection or testing (but not including any claims resulting from the mere discovery of pre-existing physical or environmental conditions on, in, under or about the Property). The foregoing indemnity shall survive beyond the Closing, or, if the sale is not consummated, beyond the termination of this Agreement.

(v) Any discussions or interviews with any tenants of the Property and/or any of their respective personnel shall be conducted only with Seller's prior consent and, at Seller's election, in the presence of Seller or its designated representative.

(d) Contracts and Leases.

(i) Contracts and Leases. The Due Diligence Items shall include copies of (i) certain equipment leases, service contracts, maintenance contracts, and certain other contracts and agreements currently in effect, relating to the ownership, operation and maintenance of the Property, as listed on Exhibit F attached hereto, as well as those hereafter entered into in accordance with this Agreement (collectively, the "**Contracts**"), other than the Excluded Assets and the Excluded Contracts (as defined below), and (ii) Leases with the tenants listed on Exhibit G. As used herein, "**Excluded Contracts**" shall mean Contracts to which Seller or its affiliate is a party and relating to the Property for (i) insurance; (ii) any property management; (iii) the engagement of attorneys, accountants, brokers, surveyors, title companies, environmental consultants, engineers or appraisers; (iv) any other Contracts entered into after the Effective Date that Seller shall cause to be terminated at or prior to the Closing; and (v) any Non-Assignable Contracts (as defined in Section 4(d)(iv) below). The Excluded Contracts are not being assigned to or assumed by Buyer hereunder. If Buyer elects to acquire the Property, subject to the Sale Order, Buyer shall assume the Designated Contracts (as defined below), which shall be assigned to, and assumed by, Buyer at the Closing, all as set forth in more detail in this Section 4(d) below.

(ii) Buyer Designated Contracts. On or before the expiration of the Due Diligence Period (the "**Contract Designation Date**"), Buyer shall designate in writing the Contracts and Leases it chooses to assume and have Seller assign to Buyer (the "**Designated Contracts**") using the form attached as Exhibit M hereto (the "**Designated Contract Chart**"). Buyer's waiver of the Due Diligence Contingency and approval of the Property condition shall be deemed to approve the amounts necessary to cure any defaults of Seller under each of the Designated Contracts ("**Cure Costs**"), which amounts shall be subject to the provisions of Section 4(d)(v)(B), below. Seller shall reasonably determine, based on Seller's books and records, and shall provide, not less than five (5) Business Days prior to the Contract Designation Date, the amount of such Cure Costs (if any) to Buyer for Buyer's approval as a Due Diligence Item. Buyer's failure to approve and deliver a Designated Contract Chart shall be deemed Buyer's approval of (x) all Contracts and Leases as Designated Contracts by Buyer, subject to the other provisions of this Agreement regarding Nonassignable Contracts and Excluded Contracts, and (y) the Cure Costs



previously provided by Seller to Buyer. At the Closing, all Designated Contracts shall become Assumed Contracts or Assumed Leases, as the case may be, for purposes of this Agreement, except to the extent any of the same becomes a Non-Assignable Contract under Section 4(d)(iv) below. Notwithstanding the foregoing, the Designated Contracts shall not include the Excluded Contracts and the same shall not be assigned to or assumed by Buyer at the Closing.

(iii) Sale Order Approval. The Sale Order shall provide that, as of the Closing, Seller shall (i) assume the Assumed Contracts and the Assumed Leases in the Bankruptcy Case and (ii) assign the Assumed Contracts and the Assumed Leases to Buyer.

(iv) Third Party Approvals. If, notwithstanding the provisions of Sections 363 and 365 of the Bankruptcy Code, or Bankruptcy Court approval, an approval (“**Third Party Approval**”) for a Designated Contract is required but not obtained, whether due to an objection of a tenant or counterparty to such Lease or Contract under Paragraph 7(c) of the Sale Procedures Order or otherwise (such Lease or Contract being a “**Nonassignable Contract**”), Seller may elect in writing to use commercially reasonable efforts prior to the Closing to obtain all Third Party Approvals that are required for Seller to assign to Buyer such Nonassignable Contract; provided, however, in no event shall Seller be required by the foregoing to pay any sums (or incur any other liability) to the other parties to said Contracts in connection therewith, nor shall Seller’s failure to obtain a Third Party Approval be a breach or default hereunder. In the event that Seller does not elect to obtain a Third Party Approval, or Seller so elects and the same is not obtained prior to the Closing, such Contract or Lease shall be an Excluded Contract hereunder, and Buyer shall have the rights and remedies under Section 5(c) with respect to such Nonassignable Contract as a failure of the condition therefor specified in Section 5(a)(vi). Notwithstanding the foregoing, Seller shall be entitled to an extension of the Closing Date (not to exceed thirty (30) days in the aggregate) for the purpose of obtaining any Third Party Approval.

(v) Cure Costs. With respect to Cure Costs for each Assumed Contract and each Assumed Lease:

(A) Buyer Assurances. Buyer shall promptly take all commercially reasonable actions required to assist in obtaining a Bankruptcy Court finding that all defaults have been or will be cured and Buyer has provided adequate assurance of future performance under the Assumed Contracts and Assumed Leases, by furnishing a declaration in the form of Exhibit K (or such other form as may be agreed between Buyer and Seller), non-confidential financial information or other documents or information for filing with the Bankruptcy Court and making the employees and representatives of Buyer available to testify before the Bankruptcy Court.

(B) Cure Cost Increase. If Cure Costs specified in the Designated Contract Chart are increased to a higher amount by the Bankruptcy Court after the Contract Designation Date and prior to the Closing, Buyer shall have the rights and remedies under Section 5(c) relating to such increased Cure Costs as a failure of the condition set forth in Section 5(a)(vii); provided, however, that, Seller shall have the right, in its sole discretion, to pay the difference between the Cure Costs and such higher amount at or before Closing, and such payment shall eliminate such condition failure under Section 5(a)(vii) and any such Buyer right or remedy under Section 5(c).

(C) Purchase Price Credit. Notwithstanding the foregoing or anything contained in this Agreement to the contrary, at Closing, Buyer shall receive a credit against the Purchase Price in an amount equal to the amount of any Cure Costs for each Assumed Contract and each Assumed Lease that Buyer is obligated to pay as set forth herein (collectively, the “**Cure Cost Credit**”).

(e) Estoppel Certificates. Within five (5) Business Days after the Effective Date Buyer shall prepare Estoppel Certificates (as defined below) for all tenants of the Property and deliver them to Seller for its approval (not to be unreasonably withheld, conditioned or delayed), and Seller shall use commercially reasonable efforts to deliver them to the tenants no later than two (2) Business Days thereafter; provided, however, that, to the extent Buyer does not prepare such Estoppels and deliver the same to Seller within five (5) Business Days, such failure shall be deemed a waiver of any delivery of such Estoppel Certificate to such respective tenant. Seller agrees to use commercially reasonable efforts to obtain for Buyer a duly executed tenant estoppel certificate from tenants

occupying no less than eighty percent (80%) of the square footage area leased in the Improvements under the Leases (the “**Minimum Estoppel Threshold**”) during the Due Diligence Period. The Minimum Estoppel Threshold shall include the premises leased by Mulligan’s Restaurant and Fort Washington Fitness. Each of the respective estoppel certificates shall be duly executed by such tenant either (i) to the extent a form tenant estoppel certificate is attached or included in any way to the Lease entered into by such tenant, then on such form attached to the Lease or (ii) if there is no form attached to such Lease, then, substantially in the form attached hereto as Exhibit N (either (i) or (ii) of this Section 4(e), as the case may be, the “**Estoppel Certificates**”). In the event Seller cannot for any reason obtain fully executed estoppel certificates sufficient to satisfy the Minimum Estoppel Threshold on or before two (2) Business Days prior to the end of the Due Diligence Period, the same shall not constitute a default by Seller, but the same shall result in the Due Diligence Period being extended for a period not to exceed five (5) Business Days solely for the purpose of obtaining the executed Estoppel Certificates to be approved by Buyer sufficient to satisfy the Minimum Estoppel Threshold, and Buyer shall otherwise waive due diligence review for any other purpose under Section 4(f) below. The foregoing shall in no way create any additional condition to Buyer’s obligation to purchase the Property after Buyer’s delivery or deemed delivery of the Approval Notice, nor shall any failure of Seller to deliver one or more Estoppel Certificates be a default by Seller or otherwise subject Seller to any liability hereunder.

(f) Approval of Condition of the Property. Buyer shall promptly commence, and diligently and in good faith pursue, its due diligence review hereunder. If, prior to the expiration of the Due Diligence Period, based upon such review, examination or inspection, Buyer determines in its sole and absolute discretion that it no longer intends to acquire the Property, then Buyer shall promptly notify Seller of such determination in writing (a “**Disapproval Notice**”), whereupon this Agreement, and the obligations of the parties under this Agreement, shall terminate and Escrow Holder shall promptly return the Deposit to Buyer and any escrow cancellation fees shall be paid by Buyer. If, prior to the expiration of the Due Diligence Period, Buyer determines in its sole and absolute discretion that it intends to acquire the Property, then Buyer shall notify Seller of such determination in writing together with the Designated Contract Chart (an “**Approval Notice**”), in which event Buyer shall be deemed to have waived its rights to terminate this Agreement in accordance with this Section 4(f). For avoidance of doubt, if Buyer does not deliver a Designated Contract Chart with its Approval Notice, the Designated Contract Chart and the Cure Costs, if any, calculated by Seller and provided to Buyer as required herein shall be deemed approved as provided in Section 4(d)(ii), above. If Buyer fails to deliver an Approval Notice or a Disapproval Notice to Seller on or before the expiration of the Due Diligence Period, then Buyer shall be deemed to have delivered a Disapproval Notice.

(g) Satisfaction of Due Diligence Contingency. If the Due Diligence Contingency is not satisfied or deemed satisfied by or before the end of the Due Diligence Period, Seller will not be deemed to be in default and Buyer’s sole remedy will be to terminate this Agreement and obtain the refund of the Deposit in accordance with Section 4(f), and neither party shall have any further obligation to or rights against the other except for any obligations set forth in this Agreement that expressly survive such termination as provided in this Agreement.

## 5. Conditions to Closing.

(a) Buyer’s Conditions. In addition to the conditions set forth in Section 4, the following are conditions precedent to Buyer’s obligation to purchase the Property:

(i) Accuracy of Seller’s Representations and Warranties. Subject to Section 7(c), all of Seller’s Warranties set forth in Section 7(a) of this Agreement shall be true and correct in all material respects as of the Closing Date.

(ii) No Seller Breach. There shall be no material breach of Seller’s covenants and obligations set forth in this Agreement.

(iii) Seller's Deliveries. Seller shall have delivered the items described in Section 6(c) to Buyer or to Escrow Holder, as applicable.

(iv) Title Insurance. As of the Closing, the Title Company will issue or have committed to issue the Title Policy to Buyer, subject to the Permitted Exceptions.

(v) Sale Order. The Bankruptcy Court shall have entered the Sale Order authorizing the sale of the Property to Buyer, and the Sale Order shall not be subject to a stay pending appeal.

(vi) Nonassignable Contracts. All Third Party Approvals requested by Buyer for a Designated Contract are obtained under Section 4(d)(iv) prior to the Closing.

(vii) Cure Costs Adjustment. Cure Costs specified by Buyer in the Designated Contract Chart under Section 4(d)(v)(B) are not increased to a higher amount by the Bankruptcy Court after the delivery of Buyer's Approval Notice and prior to the Closing and the same is not cured by Seller as contemplated in Section 4(d)(v)(B).

The Closing pursuant to this Agreement shall be deemed a waiver by Buyer of all unfulfilled conditions hereunder benefiting Buyer.

(b) Seller's Conditions. The following are conditions precedent to Seller's obligation to sell the Property to Buyer:

(i) Accuracy of Buyer's Representations and Warranties. All of Buyer's representations and warranties contained in or made pursuant to this Agreement shall be true and correct in all material respects as of the Closing Date.

(ii) No Buyer Breach. There shall be no material breach of Buyer's covenants and obligations set forth in this Agreement.

(iii) Buyer's Deliveries. Buyer shall have delivered the items described in Section 6(d) to Seller or to Escrow Holder.

(iv) Sale Order. The Bankruptcy Court shall have entered the Sale Order authorizing the sale of the Property to Buyer, and the Sale Order shall not be subject to a stay pending appeal.

(v) Buyer Cooperation with Bankruptcy Sale Procedures. Buyer shall have cooperated with Seller as contemplated hereunder and in a timely manner with respect to the Sale Notice, the Sale Order and any other requirements of the Sale Procedures Order.

The Closing pursuant to this Agreement shall be deemed a waiver by Seller of all unfulfilled conditions in this Section hereunder benefiting Seller.

(c) Waiver of Conditions. At any time on or before the date specified for the satisfaction of any condition, Seller or Buyer may elect in writing to waive the benefit of any such condition to its obligations hereunder, with the exception of the entry of the Sale Order which may not be waived. In the event any of the conditions set forth in this Section 5 are neither waived nor fulfilled, the party for whose benefit the applicable condition exists may terminate this Agreement (subject to any notice and cure rights set forth elsewhere in this Agreement) and, if due to a breach by the other party, exercise such rights and remedies, if any, that such party may have pursuant to the terms of Section 12. If this Agreement is terminated as a result of the failure of any condition set forth in this Section 5 that is not also a default by Buyer hereunder, then the Deposit shall be returned to Buyer,

together with any breakup fee paid to Buyer as contemplated in the Stalking Horse Agreement (defined in Section 5(d)(ii)(A)) and, thereafter, neither party shall have any further rights or obligations hereunder except for obligations which expressly survive termination of this Agreement.

(d) Bankruptcy Matters; Sale Order.

(i) Sale Order. Seller and Buyer acknowledge that this Agreement and the Transaction are subject to Bankruptcy Court approval pursuant to the Sale Order. Seller and Buyer acknowledge that (i) to obtain such approval, Seller must demonstrate that it has taken reasonable steps to obtain the highest or otherwise best offer possible for the Property, including giving notice of the Transaction to interested persons as required by the Sale Procedures Order and following such other procedures as may be required by the Sale Procedures Order including, without limitation, the Overbid and Auction Procedures attached hereto as Exhibit L (the “**Overbid and Auction Procedures**”), and (ii) Buyer shall provide for the payment of or reservation for all Cure Costs (subject to Buyer’s right to receive the Cure Cost Credit), a cure of all defaults and for adequate assurance of future performance with respect to the Assumed Contracts and Assumed Leases as contemplated under Section 4(d)(v). If required by Title Company to issue the Title Policy insuring fee simple title in the name of Buyer, the Sale Order shall be recorded in the real property records of the County where the Real Property is located at Closing, immediately prior to the recordation of the Deed.

(ii) Notice Prescribed by the Sale Procedures Order.

(A) Stalking Horse Notice. Buyer and Seller have agreed to the protection of Buyer’s expenses should an overbid be received and a sale is closed with a party other than Buyer or its assigned in the form attached hereto as Exhibit O (the “**Stalking Horse Agreement**”).

(1) On or before the date that is ten (10) days following the Effective Date, Seller shall file with Bankruptcy Court and serve on the parties designed therein the notice of the Stalking Horse Agreement (the “**Stalking Horse Notice**”) attaching copies of (i) this Agreement; (ii) a declaration supporting Seller’s decision to approve Buyer as the stalking horse bidder and enter the Stalking Horse Agreement; and (iii) the proposed order approving the Stalking Horse Agreement substantially in the form attached as Exhibit 1 to the Stalking Horse Notice (the “**Stalking Horse Order**”).

(2) If no objection to the Stalking Horse Notice (the “**Stalking Horse Objection**”) is filed prior to the deadline set forth therein (the “**Stalking Horse Objection Deadline**”), Seller shall file a declaration attesting that no Stalking Horse Objection was filed or served on Seller and Seller shall submit the Stalking Horse Order.

(3) If a Stalking Horse Objection is filed prior to the Stalking Horse Deadline, Seller shall seek an expedited hearing on not less than three (3) days’ notice.

(4) Once the Stalking Horse Order is entered, the terms of the Stalking Horse Order and the Stalking Horse Agreement shall be binding on the Parties and this Transaction.

(B) **Sale Notice.** Promptly following Buyer's delivery of its Approval Notice and completion of any other applicable procedures in the Sale Procedures Order, Seller shall file with the Bankruptcy Court and serve on the parties designated therein (the "**Sale Notice Parties**") the notice of this Transaction substantially in the form attached to the Sale Procedures Order as Exhibit C (the "**Sale Notice**") attaching copies of (i) the proposed Sale Order; (ii) this Agreement; and (iii) such other procedures as may be required pursuant to the Sale Procedures Order including, without limitation, the Overbid and Auction Procedures, and setting the deadline to object to the Sale Notice which shall be no less than twenty-one (21) days following filing and service thereof as set out in the Sale Procedures Order (the "**Sale Notice Objection Deadline**").

(1) Buyer shall timely cooperate with Seller by providing all necessary information and assurance needed to complete the Sale Notice in a timely manner.

(2) If a qualified Overbid is received prior to the Sale Notice Objection Deadline, Buyer shall proceed with an auction according to the terms of the Overbid and Auction Procedures.

Buyer shall timely cooperate, proceed with and complete such other notices and procedures as may be required by the Sale Procedures Order.

#### 6. Closing and Escrow.

(a) **Escrow Instructions.** Upon execution of this Agreement, the parties hereto shall deposit an executed counterpart of this Agreement with Escrow Holder and this instrument, including the provisions contained in Exhibit J attached hereto, shall serve as the instructions to Escrow Holder for consummation of the purchase and sale contemplated hereby. Seller and Buyer agree to execute such additional and supplementary escrow instructions as may be appropriate to enable Escrow Holder to comply with the terms of this Agreement; provided, however, that in the event of any conflict between the provisions of this Agreement and any supplementary escrow instructions, the terms of this Agreement shall control.

(b) **Closing.** The closing of the Transaction pursuant to this Agreement (the "**Closing**") shall be held and delivery of all items to be made at the Closing under the terms of this Agreement shall be made at the offices of Escrow Holder on the date that is either (i) if no Objection (as defined in the Sale Procedures Order) to the Sale is filed, five (5) days after the entry of a Sale Order by the Bankruptcy Court, or (ii) if an Objection to the Sale is filed in accordance with the Sale Procedures Order, twenty (20) days after the entry of a Sale Order by the Bankruptcy Court, but in no event (in the case of either subclause (i) or (ii)) later than 120 days following the Effective Date (the "**Scheduled Closing Date**"). Such date may not be extended without the prior written approval of both Seller and Buyer, except as otherwise expressly provided in this Agreement. The "**Closing Date**" shall mean the day that the Transaction closes, which shall not be later than the Scheduled Closing Date, as the same may be extended pursuant to the express terms of this Agreement. The parties shall conduct the Closing through the Escrow Holder so that it will not be necessary for any party to attend Closing. Provided all conditions precedent to Seller's obligations hereunder have been satisfied, Seller agrees to convey the Property to Buyer upon confirmation of receipt by Escrow Holder of the Purchase Price and any other amounts payable by Buyer to Seller as set forth herein. Provided all conditions precedent to Buyer's obligations hereunder have been satisfied or waived by Buyer, Buyer agrees to pay the Purchase Price and all other amounts payable by Buyer at Closing in accordance with Section 2(b). In addition, for each full or partial day after 1:00 p.m. Pacific Time on the Scheduled Closing Date that Buyer fails to comply with the foregoing, then, at Seller's election (and in addition to any rights that Seller may have pursuant to Section 12(c)), the prorations between the parties shall be calculated as of the next Business Day. The items to be delivered by Seller or Buyer in accordance with the terms of Section 6(c) or Section 6(d) shall be delivered to Escrow Holder no later than 5:00 p.m. Pacific Time on the last Business Day prior to the Scheduled Closing Date, except that (i) the Post-Closing Delivery Items (as defined in Section 6(c)) shall be delivered by Seller in the manner set forth below, and (ii) the Purchase Price shall be delivered by Buyer in accordance with the terms of Section 2(b).



(c) Seller's Deliveries. At or before the Closing, Seller shall deliver the following to Escrow Holder:

- (i) a duly executed and acknowledged Deed conveying to Buyer the Real Property;
- (ii) a duly executed Bill of Sale covering the Personal Property, in the form attached hereto as Exhibit D;
- (iii) two (2) duly executed counterparts of the Assignment of Leases, Contracts and Intangible Property, in the form attached hereto as Exhibit E;
- (iv) unless Buyer and Seller elect to deliver the same outside of escrow, a form of notice to tenants at the Property duly executed by Seller, in the form attached hereto as Exhibit H;
- (v) an affidavit pursuant to Section 1445(b)(2) of the Federal Code that Seller (or its affiliate, as applicable) is not a "foreign person" within the meaning of Section 1445(f)(3) of the Federal Code and a properly executed California Franchise Tax Board Form 593;
- (vi) a closing statement prepared by Escrow Holder and approved in writing by Seller;
- (vii) a rent roll for the Leases at the Property; provided, however, that the contents of such rent roll shall be without representation or warranty by Seller and subject to the limitations on liability of Seller set forth herein and the contents of the rent roll shall in no event modify Buyer's obligation to perform under this Agreement; and
- (viii) authorizations or other documents establishing Seller's authority in connection with the Transaction (which the parties acknowledge has been or will be established through the Sale Procedures Order and the satisfaction of the Sale Order condition set out in Section 5(a)(v) and Section 5(b)(iv).

In addition to the foregoing, to the extent they are then in the possession of Seller (or its agents or employees) and have not theretofore been delivered or made available to Buyer, Seller shall deliver to Buyer at or promptly after the Closing any keys and other access control devices for the Property in Seller's possession (collectively, the "**Post-Closing Delivery Items**"). All Post-Closing Delivery Items described in this paragraph may be either delivered at Closing or left at the Property.

(d) Buyer Deliveries. At or before the Closing, Buyer shall deliver the following to Escrow Holder:

- (i) cash or other immediately available funds in the amount of the Purchase Price, as adjusted for apportionments and other adjustments required under this Agreement, together with any other amounts required to be paid by Buyer at Closing pursuant to this Agreement;
- (ii) [Intentionally Deleted];
- (iii) two (2) duly executed counterparts of the Assignment of Leases, Contracts, and Intangible Property, in the form attached hereto as Exhibit E;
- (iv) a duly executed preliminary change of ownership report;

(v) such resolutions, authorizations, bylaws or other corporate and/or partnership documents or agreements relating to Buyer as shall be reasonably required by the Title Company in connection with this Transaction;

(vi) a closing statement prepared by Escrow Holder and approved in writing by Buyer;  
and

(vii) any other documents, instruments, or sales tax filings reasonably required by Escrow Holder to close the escrow and consummate the Transaction in accordance with the terms hereof.

The documents executed and delivered by Seller or Buyer as required by Section 6(c) and Section 6(d) or as otherwise executed and delivered by Seller or Buyer as part of the Closing are collectively referred to herein as the “**Closing Documents**”.

(e) Prorations.

(i) Rents and General Prorations. For purposes of this Agreement, “**Rents**” shall mean all rents, additional rents and other revenues, escalation payments, parking charges, and all other charges due to the landlord under the Leases with respect to the Property. Rents actually collected (whether such collection occurs prior to, on, or after the Closing), real property taxes and assessments, water, sewer and utility charges, amounts payable under the Contracts, annual permits and/or inspection fees (calculated on the basis of the period covered), and other expenses normal to the operation and maintenance of the Property, shall be prorated as of 12:01 a.m. on the Closing Date on the basis of a 365-day year; provided, however, to the extent the tenant is paying any expenses (including, without limitation, parking and/or utility charges) otherwise subject to proration pursuant to this subsection directly to the applicable governmental entity, utility or services provider, or other third party, no proration of such expenses shall be made at Closing. Buyer hereby agrees that if any of the aforesaid prorations described in this Section 6(e)(i) cannot be calculated accurately on the Closing Date, then the same shall be calculated within sixty (60) days after Closing, and either party owing the other party a sum of money based on such subsequent proration(s) shall promptly pay said sum to the other party.

(ii) [Intentionally Deleted.]

(iii) Delinquent Rents. Buyer shall use commercially reasonable efforts (without any obligation to commence legal action or evict any tenant but otherwise consistent with Buyer’s own efforts to collect Rents due after the Closing Date) to collect past due Rents (based on year-end reconciliation) as provided above relating to the period prior to the Closing Date from any tenants in occupancy of space within the Property as of the Closing Date. Except as specifically set forth in this Section 6(e)(iii), the parties hereby acknowledge and agree that in no event shall Buyer be required to pay Seller, nor shall Seller be entitled to, a credit for any Rents which were due and payable by tenants prior to the Closing Date, but which have not been collected by Seller on or prior to the Closing Date, to the extent applicable to any period of time on or prior to the Closing Date, it being understood that Seller shall have no right to any such rents in arrears from and after the Closing Date. Notwithstanding the foregoing, with respect to any Rents owed for the month in which the Closing occurs, Seller shall be entitled to its share of such Rent as and when collected as set forth herein. Any monies collected by Buyer or Seller from tenants who owe delinquent Rents as of the Closing Date shall be applied in the following order of priority: (A) first, to any unpaid Rent that has accrued for any month after the month of Closing; (B) second, to any Rent due for the month in which the Closing occurs; and (C) third, to Seller to the extent of any Rents that were delinquent as of the Closing Date. Buyer may not waive any delinquent Rents, nor modify a Lease so as to reduce any delinquent Rents that are owed under such Lease, for any period in which Seller is entitled to receive such charges or amounts, without first obtaining Seller’s prior written consent.



(iv) Tax Assessments and Tax Refunds. Any and all installments currently due on assessments or bonds encumbering the Property shall be prorated between Buyer and Seller as of the Closing Date; provided, however, Buyer shall assume all future obligations on any such assessments or bonds. In the event that, as of the Closing Date, the actual tax bills for the tax year or years in question are not available and the amount of tax to be prorated as aforesaid cannot be ascertained, then rates, millages and assessed valuation of the previous year, with known changes, shall be used; and after the Closing occurs and when the actual amount of taxes of the year or years in question shall be determinable, such taxes will be re-prorated between the parties to reflect the actual amount of such taxes. Seller retains the right to pursue and control any tax appeals applicable to periods prior to the tax year of the Closing, and Buyer shall cooperate with Seller with respect to such appeals at no material cost or expense to Buyer. If any reduction in real estate taxes or assessments affecting the Real Property shall be granted for the tax year in which the Closing occurs, Seller shall be entitled to receive its pro rata share of such reduction that accrued prior to the Closing Date, in the form of a refund from the taxing authority or payment from Buyer, upon Buyer's receipt of a refund, or credit against current taxes or assessments, attributable to any such reduction. To the extent Buyer receives any such refund or credit, Buyer shall remit to Seller the amount of such refund or credit that is due Seller within five (5) Business Days of receipt thereof. Any refund of real property taxes or special assessments relating to the period prior to Closing shall be for the account of Seller.

(v) Cash Security Deposits. At Closing, Seller shall give Buyer a credit against the Purchase Price in the aggregate amount of the remaining balance of any refundable cash security deposits then held by Seller under the Leases. Following the Closing, Buyer shall be responsible for the refund of all security deposits, subject to the terms and conditions of the applicable Leases.

(vi) Cure Costs. Cure Costs shall be paid by Buyer as provided in Section 6(i) below.

The provisions of this Section 6(e) shall survive Closing and not be merged therein.

(f) Closing Costs and Adjustments. Seller shall pay (X) all transfer taxes applicable to the transfer of the Real Property in the county where the Real Property is located to Buyer, (Y) all recording and filing charges in connection with the instruments by which Seller conveys the Property to Buyer; and (Z) all sales taxes and similar charges, if any, applicable to the transfer of the Personal Property to Buyer. Buyer shall pay the following closing costs: (A) the premium for the Title Policy, including premiums for any extended coverage policy of title insurance and the cost of any endorsements to Buyer's title policy; (B) all inspection and survey costs; (C) all escrow or closing charges; (D) all fees due its attorneys(including fees for representation in the Bankruptcy Case) and all costs of Buyer's due diligence, including fees and costs due its consultants; and (E) its lenders' fees, mortgage taxes, and similar charges, if any, related to any financing obtained by Buyer with respect to the Property. Seller and Buyer shall pay their respective shares of prorations as hereinafter provided. Except as otherwise expressly provided in this Agreement, each party shall pay the fees of its own brokers (except as may be provided in Section 13(b)), attorneys, accountants, consultants, and other professionals. Recording fees and all other costs and charges of the escrow for the Transaction that are not specified above shall be paid in the manner customary for the county in which the Property is located or, if there is no custom, shall be split equally between Buyer and Seller.

(g) Utilities. Buyer shall arrange with such services and companies to have accounts opened in Buyer's name beginning at 12:01 a.m. on the Closing Date. Seller shall be entitled to recover any and all deposits with respect to the Property held by any utility company as of the Closing Date. To the extent Buyer fails to provide replacement deposits to any utility company such that Seller has not recovered its deposit at Closing, or if any such deposits are assignable and Seller elects to assign them to Buyer, the amount of such deposits shall be credited to Seller at Closing and the Purchase Price shall be adjusted accordingly.

(h) Leasing Costs. With respect to any new Lease or Lease modification entered into by Seller between the Effective Date (the "**Commencement Date**") and the Closing Date, and with respect to any renewal,

extension, or expansion of any Lease, whether through the exercise of an option or otherwise, occurring between such date and the Closing Date, all Leasing Costs (as defined below) shall be paid by Buyer. At Closing, Buyer shall reimburse Seller for all such Leasing Costs incurred by Seller. Pursuant to the Assignment of Leases, Contracts and Intangible Property, Buyer shall assume any then-outstanding obligations with respect to such Leasing Costs and such obligations shall survive the Closing. At Closing, Seller shall give Buyer a credit for any unpaid Leasing Costs owed to or for the benefit of tenants of the Property for any period prior to the Commencement Date with respect to the Leases in effect as of the Commencement Date, but only to the extent such Leasing Costs are unpaid or unused as of the Closing and would be payable by Buyer from and after the Closing. For purposes hereof, the term “**Leasing Costs**” shall mean any leasing commissions, finder’s fees or similar payments, and any out-of-pocket payments required under a Lease to be paid by the landlord thereunder to or for the benefit of the tenant thereunder that is in the nature of a tenant inducement, including specifically, without limitation, lease buyout costs, and moving, design, refurbishment, club membership allowances, legal fees or other expenses, or grants of any other concessions. Leasing Costs shall not include loss of income resulting from any free rental period, it being agreed that Seller shall bear the loss resulting from any free rental or abated rental period until the date of Closing and Buyer shall bear such loss from and after the date of Closing.

(i) Assignment of Contracts and Leases; Payment of Cure Costs.

(A) At Closing, to the extent not previously paid, Buyer shall pay or cause to be paid (and shall reimburse or cause to be reimbursed to Sellers on an after-tax basis any amounts paid after the date hereof in respect of) any and all cash amounts that, pursuant to section 365 of the Bankruptcy Code, will be required to satisfy or reserve for Cure Costs under the Designated Contracts as a prerequisite to the assumption of such Designated Contracts under section 365 of the Bankruptcy Code and Buyer shall receive the Cure Cost Credit, if any. The amount of such proration payable by Buyer and credited to Seller shall be reflected on the Seller’s and Buyer’s closing statements under Section 6(c)(vi) and Section 6(d)(vi) below.

(B) Nothing in this Agreement, including without limitation this Section 6(i) and Section 4(d) above, shall be construed as an attempt by Seller to assign any Contract or Lease to the extent that such Contract or Lease is not assignable under the Bankruptcy Code or otherwise without the consent of the other party or parties thereto, and the consent of such other party has not been given or received, as applicable.

(j) Possession. Possession of the Property shall be delivered to Buyer on the Closing Date, subject to the rights of tenants in possession and the Permitted Exceptions.

7. Representations and Warranties.

(a) Seller's Representations and Warranties. Seller hereby represents and warrants to Buyer that, as of the Effective Date and, subject to Section 7(c) below, as of the Closing:

(i) Seller’s Authorization. Seller (A) is duly organized (or formed), validly existing, and in good standing under the Laws of its State of organization and, to the extent required by applicable Laws, the State in which the Real Property is located, and (B) subject to Bankruptcy Court approval, is authorized to execute this Agreement and consummate the Transaction and fulfill all of its obligations hereunder and under all Closing Documents to be executed by Seller and such instruments, obligations, and actions are valid and legally binding upon Seller, enforceable in accordance with their respective terms. The execution and delivery of this Agreement and all Closing Documents to be executed by Seller and the performance of the obligations of Seller hereunder or thereunder will not (x) result in the violation of any all municipal, county, State or Federal statutes, codes, ordinances, laws, rules or regulations (collectively, “**Laws**”) or any provision of Seller’s organizational documents, (y) conflict with any order of any court or governmental instrumentality binding upon Seller, or (z) conflict or be inconsistent with, or result in any default under, any contract, agreement, or commitment to which Seller is bound.

(b) Representations and Warranties of Buyer. Buyer hereby represents and warrants to Seller that as of the date of this Agreement and as of the Closing:

(i) Buyer's Authorization. Buyer (A) if Buyer is not an individual, is duly organized (or formed), validly existing, and in good standing under the Laws of its State of organization and, to the extent required by applicable Laws, the State in which the Real Property is located, and (B) is authorized to execute this Agreement and consummate the Transaction and fulfill all of its obligations hereunder and under all Closing Documents to be executed by Buyer, and such instruments, obligations, and actions are valid and legally binding upon Buyer, enforceable in accordance with their respective terms. The execution and delivery of this Agreement and all Closing Documents to be executed by Buyer and the performance of the obligations of Buyer hereunder or thereunder will not (x) result in the violation of any Laws or any provision of Buyer's organizational documents, (y) conflict with any order of any court or governmental instrumentality binding upon Buyer, or (z) conflict or be inconsistent with, or result in any default under, any contract, agreement or commitment to which Buyer is bound.

(ii) Buyer's Financial Condition. No petition has been filed by or against Buyer under the Bankruptcy Code or any similar Laws.

Buyer's representations and warranties set forth in this Section 7(b) shall survive the Closing and not be merged therein.

(c) Continuation and Survival.

(i) Seller's Warranties Deemed Modified. To the extent that Buyer is deemed to know prior to the Closing Date that any Seller's Warranties are inaccurate, untrue, or incorrect in any way, such Seller's Warranties shall be deemed modified to reflect Buyer's deemed knowledge. As used in this Agreement, "**deemed to know**" (or words of similar import) shall have the following meaning: Buyer and the Buyer's Representatives shall be "deemed to know" any fact, circumstance or information, or shall have "**deemed knowledge**" of the same, to the extent (A) any Buyer's Representative has actual knowledge of a particular fact, circumstance or information that is inconsistent with any Seller's Warranty (as defined in Section 7(c)(ii)), or (B) this Agreement, the Closing Documents executed by Seller, the documents and materials with respect to the Property delivered or made available to any Buyer's Representative in connection with the Transaction, or any reports prepared or obtained by any Buyer's Representatives in connection with Buyer's due diligence discloses a particular fact or circumstance or contains information which is inconsistent with any Seller's Warranties. For purposes of this Agreement, documents and materials shall be deemed to have been "made available" to Buyer's Representatives only if the same are located at a designated physical location or in an online due diligence website.

(ii) Breach of Warranties Prior to Closing. If after the expiration of the Due Diligence Period but prior to the Closing, either Buyer or Seller obtains actual knowledge that any of the representations or warranties made herein are untrue, inaccurate, or incorrect in any material respect, such party shall give the other party written notice thereof within five (5) Business Days of obtaining such knowledge (but, in any event, prior to the Closing). In the event of any breach of any of Seller's representations and warranties set forth in Section 7(a) (individually, a "**Seller's Warranty**" and collectively, "**Seller's Warranties**"), Seller shall have the right to cure such misrepresentation or breach and shall be entitled to a reasonable extension of the Scheduled Closing Date (not to exceed thirty (30) days) for purposes of such cure. The untruth, inaccuracy, or incorrectness of Seller's Warranties shall be deemed material for all purposes of this Agreement only if Buyer's aggregate damages resulting from the untruth, inaccuracy, or incorrectness of Seller's Warranties are reasonably estimated to exceed ten percent (10%) of the Purchase Price. If any of Seller's Warranties are untrue, inaccurate, or incorrect but are not, in the aggregate, untrue, inaccurate, or incorrect in any material respect as set forth herein, Buyer shall be deemed to waive

such misrepresentation or breach of warranty, and Buyer shall be required to consummate the Transaction without any reduction of, or credit against, the Purchase Price.

(iii) No Survival of Seller's Warranties; Limitation on Seller's Liability. Seller's Warranties shall not survive the Closing, and shall be subject to the limitation on Seller's liability set forth in Section 12(b) below. Notwithstanding the foregoing, if the Closing occurs, Buyer hereby expressly waives, relinquishes, and releases any rights or remedies available to it at law, in equity, under this Agreement, or otherwise, including any claim against Seller for damages that Buyer may incur as the result of any of Seller's Warranties being untrue, inaccurate, or incorrect.

(iv) Survival. The provisions of this Section 7(c) shall survive the Closing (and not be merged therein) or any earlier termination of this Agreement.

8. Seller's Covenants. Between the Seller's execution of this Agreement and the Closing:

(a) New Leases. Commencing on the Effective Date, Seller shall not enter into any new Leases or extend, renew, modify or terminate any existing Leases for which the landlord's consent is required, without the prior written consent of Buyer, which Buyer shall not unreasonably withhold, condition, or delay. Buyer shall respond to any request for approval within three (3) Business Days after receipt of Seller's request. If Buyer fails to notify Seller in writing of Buyer's objections within three (3) Business Days of Buyer's receipt of the proposed modification, termination, or new lease terms (and a request for Buyer's approval thereof), then Buyer shall be deemed to have approved the same. Notwithstanding the foregoing terms of this Section, if (i) any Lease requires that the landlord's consent be given under the applicable circumstances (or not be unreasonably withheld, conditioned, or delayed), then Buyer shall be held to the same standard of approval, or (ii) the Bankruptcy Court or other authority requires Seller to enter into a new Lease or extend, renew, modify or terminate any existing Leases, then Seller may enter into the same without Buyer's approval, provided further that Seller shall give notice of the same to Buyer, and Buyer shall have a right, as its sole remedy, to terminate the Agreement if it is dissatisfied with such Lease and receive a refund of the Deposit. Seller shall have the right, but not the obligation, to enforce the rights and remedies of the landlord under any Lease in a manner consistent with its past practices, including without limitation applying all or any portion of any security deposits then held by Seller toward any loss or damage incurred by Seller by reason of any defaults by tenants, and the exercise of any such rights or remedies shall not affect the obligations of Buyer under this Agreement or entitle Buyer to a reduction in, or credit or allowance against, the Purchase Price or give rise to any other claim on the part of Buyer. The provisions of this Section 8(a) shall not limit the obligations of Seller and Buyer to follow the Sale Procedures Order and any process set forth therein for Leases, or any rights or obligations of Buyer and Seller set forth in this Agreement.

(b) Contracts. Commencing on the Effective Date, Seller shall not enter into, materially modify or terminate any Contracts or other similar arrangements pertaining to the Property that would be binding on the Buyer or Property after Closing, without obtaining the prior written consent of Buyer, which Buyer shall not unreasonably withhold, condition, or delay. Buyer shall respond to any request for approval within three (3) Business Days after receipt of Seller's request. If Buyer fails to notify Seller in writing of Buyer's objections within three (3) Business Days of Buyer's receipt of the proposed modification, termination, or new Contract terms (and a request for Buyer's approval thereof), then Buyer shall be deemed to have approved the same. Notwithstanding the foregoing, if the Bankruptcy Court or other authority requires Seller to enter into a new Contract or materially modify or terminate any Contracts, then Seller may enter into the same without Buyer's approval, provided further that Seller shall give notice of the same to Buyer, and Buyer shall have a right, as its sole remedy, to terminate the Agreement if it is dissatisfied with such Contract and receive a refund of the Deposit. The provisions of this Section 8(b) shall not limit the obligations of Seller and Buyer to follow the Sale Procedures Order and any process set forth therein for Contracts, or any rights and obligations of Buyer and Seller set forth in this Agreement.

9. California Disclosures.



(a) Natural Hazard Disclosure. Buyer acknowledges that Seller has not delivered any report (“**Natural Hazards Disclosure Statement**”) disclosing whether or not the Property is located in any of those areas identified as natural hazards in the Natural Hazard Disclosure Act, California Government Code Sections 8589.3, 8589.4, and 51183.5, and California Public Resources Code Sections 2621.9, 2694, and 4136, and any successor statutes or laws (collectively, “**Natural Hazard Areas**”). Buyer acknowledges that (i) Seller did not prepare the Natural Hazards Disclosure Statement as Seller is exempt from any such disclosure under the Law of California due to the Bankruptcy Case; (ii) any of the Natural Hazard Areas may limit Buyer's ability to make changes to the Property, to obtain insurance or financing, or to receive assistance after a disaster; (iii) nothing contained in the Laws governing the Natural Hazard Areas will release Buyer from its obligation to investigate the condition of the Property to the extent desired by Buyer in its sole discretion, including whether the Property is located in any Natural Hazard Areas; and (iv) the Natural Hazard Area may change on or prior to the Closing and that Seller will have no obligation to inform Buyer regarding the same.

(b) California Health and Safety Code Section 78700. Section 78700 of the California Health and Safety Code requires owners of non-residential real property who know, or have reasonable cause to believe, that any release of hazardous substance has come to be located on or beneath the real property to provide written notice of such to a buyer of the real property. Buyer (i) acknowledges Buyer's receipt of the foregoing notice given pursuant to Section 78700 of the California Health and Safety Code; (ii) will be, prior to the expiration of the Due Diligence Period, fully aware of the matters described in any environmental reports included in the Due Diligence Items (if any); and (ii) after receiving advice of Buyer's legal counsel, waives any and all rights Buyer may have to assert that Seller has not complied with the requirements of Section 78700 of the California Health and Safety Code. The agreements set forth in this Section 9 will survive the Closing and will not merge into the Deed.

10. Buyer's Review and Seller's Disclaimer.

(a) Independent Investigation. Buyer represents and acknowledges that Buyer is a sophisticated investor and owner who is familiar with the ownership and operation of real estate projects similar to the Property and Buyer has been given, or will be given before the end of the Due Diligence Period, a full opportunity to inspect and investigate each and every aspect of the Property, either independently or through agents of Buyer's choosing, including, without limitation:

(i) all matters relating to title, together with all governmental and other legal requirements such as taxes, assessments, zoning, use permit requirements, and building codes;

(ii) the physical condition and all aspects of the Property, including, without limitation, the interior, the exterior, the square footage within the improvements on the Property and within each tenant space therein, the structure, the paving, the utilities, and all other physical and functional aspects of the Property, including, without limitation, an examination for the presence or absence of Hazardous Substances, which shall be performed or arranged by Buyer at Buyer's sole expense;

(iii) any easements and/or access rights affecting the Property;

(iv) the Leases, Contracts, Personal Property, Intangible Property, and any other documents or agreements of material significance affecting the Property; and

(v) all other matters of material significance affecting the Property or delivered to Buyer by Seller in accordance with this Agreement, or which Buyer otherwise reasonably considers to be relevant to the acquisition of the Property, including, without limitation, the Sale Procedures Order.

(b) Buyer's Opportunity for Review. Prior to the expiration of the Due Diligence Period, Buyer will be given full opportunity to make a complete review and inspection of the Property, including, without

limitation, any and all matters and information provided by Seller or obtained or obtainable by Buyer (regardless of whether Buyer in fact obtains and/or reviews such information) relating to the physical, legal, economic, and environmental condition of the Property. Buyer has conducted, and shall continue to conduct during the Due Diligence Period, or waive its right to conduct, such due diligence as Buyer has deemed or shall deem necessary or appropriate. Buyer acknowledges and agrees that the Property shall be sold, and Buyer shall accept possession of the Property as of the Closing, "AS IS, WHERE IS, WITH ALL FAULTS", with no right of setoff or reduction in the Purchase Price, except as expressly set forth to the contrary in this Agreement and the Closing Documents. Except for Seller's Warranties, none of the Seller's Parties (as defined below) shall be deemed to have made any verbal or written representations, warranties, promises or guarantees (whether express, implied, statutory or otherwise) to Buyer with respect to the Property, any matter set forth, contained or addressed in the materials delivered or made available to Buyer's Representatives, including, but not limited to, the accuracy and completeness thereof, or the results of Buyer's due diligence. Buyer shall independently confirm to its satisfaction all information that it considers material to its purchase of the Property or the Transaction. Buyer acknowledges that as an experienced, knowledgeable, and sophisticated investor and owner of real estate, Buyer has entered into this Agreement with the intention of making and relying upon its own investigation of the physical, environmental, economic, and legal condition of the Property and its value. The Due Diligence Items and other information obtained from Seller may include reports, projections and data prepared for Seller by third parties on which Buyer has no right to rely. Buyer has conducted (or will conduct) an independent evaluation of the matters addressed in such reports, and Seller has made no representation whatsoever as to the accuracy, completeness, or adequacy of any such reports. Buyer acknowledges and agrees that it has made its own assessment with respect to the matters so disclosed in deciding to purchase the Property pursuant hereto, and Seller is not making and has not made any warranty or representation of any kind, expressed or implied, including, without limitation, as to the truth, accuracy, or completeness of the Due Diligence Items related to such matters. As used in this Agreement, "**Seller's Parties**" shall mean and include, collectively, (1) Seller, (2) Seller's property manager for the Property, (3) ordinary course vendors who provide services for the Property or the Seller, (4) any direct or indirect owner of any beneficial interest in Seller, (5) any officer, director, employee, or agent of Seller (including Seller's broker for the Property), and (6) Seller's legal counsel, Seller's accountants and any other third party professional advisors of Seller approved by the Bankruptcy Court.

(c) "AS-IS, WHERE-IS AND WITH ALL FAULTS". SELLER DISCLOSES AND BUYER ACKNOWLEDGES AND AGREES THAT 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) THE VALUE OF THE PROPERTY; (ii) THE INCOME TO BE DERIVED FROM THE PROPERTY; (iii) THE SUITABILITY OF THE PROPERTY FOR ANY AND ALL ACTIVITIES AND USES WHICH BUYER MAY CONDUCT THEREON, INCLUDING, WITHOUT LIMITATION, THE POSSIBILITIES FOR FUTURE DEVELOPMENT OF THE PROPERTY; (iv) THE HABITABILITY, MERCHANTABILITY, MARKETABILITY, PROFITABILITY OR FITNESS FOR A PARTICULAR PURPOSE OF THE PROPERTY; (v) THE MANNER, QUALITY, STATE OF REPAIR OR LACK OF REPAIR OF THE PROPERTY; (vi) THE NATURE, QUALITY OR CONDITION OF THE PROPERTY, INCLUDING, WITHOUT LIMITATION, THE WATER, SOIL AND GEOLOGY; (vii) THE COMPLIANCE OF OR BY THE PROPERTY OR ITS OPERATION WITH ANY LAWS, RULES, ORDINANCES OR REGULATIONS OF ANY APPLICABLE GOVERNMENTAL AUTHORITY OR BODY; (viii) THE MANNER OR QUALITY OF THE CONSTRUCTION OR MATERIALS INCORPORATED INTO THE PROPERTY; (ix) COMPLIANCE WITH ANY ENVIRONMENTAL PROTECTION, POLLUTION OR LAND USE LAWS, RULES, REGULATIONS, ORDERS OR REQUIREMENTS, INCLUDING, WITHOUT LIMITATION, TITLE III OF THE AMERICANS WITH DISABILITIES ACT OF 1990, THE CALIFORNIA HEALTH & SAFETY CODE, THE VISUAL ARTISTS RIGHTS ACT, THE FEDERAL WATER POLLUTION CONTROL ACT, THE FEDERAL RESOURCE CONSERVATION AND RECOVERY ACT, THE U.S. ENVIRONMENTAL PROTECTION AGENCY REGULATIONS AT 40 C.F.R., PART 261, THE

COMPREHENSIVE ENVIRONMENTAL RESPONSE, COMPENSATION AND LIABILITY ACT OF 1980, AS AMENDED, THE RESOURCE CONSERVATION AND RECOVERY ACT OF 1976, THE CLEAN WATER ACT, THE SAFE DRINKING WATER ACT, THE HAZARDOUS MATERIALS TRANSPORTATION ACT, THE TOXIC SUBSTANCE CONTROL ACT, AND REGULATIONS PROMULGATED UNDER ANY OF THE FOREGOING; (x) THE PRESENCE OR ABSENCE OF HAZARDOUS SUBSTANCES AT, ON, UNDER, OR ADJACENT TO THE PROPERTY; (xi) THE CONTENT, COMPLETENESS OR ACCURACY OF ANY MATERIALS PROVIDED TO BUYER; (xii) THE CONFORMITY OF THE PROPERTY TO ANY PLANS OR SPECIFICATIONS FOR THE PROPERTY, INCLUDING ANY PLANS AND SPECIFICATIONS THAT MAY HAVE BEEN OR MAY BE PROVIDED TO BUYER BY SELLER; (xiii) THE CONFORMITY OF THE PROPERTY TO PAST, CURRENT OR FUTURE APPLICABLE ZONING OR BUILDING REQUIREMENTS; (xiv) DEFICIENCY OF ANY UNDERSHORING; (xv) DEFICIENCY OF ANY DRAINAGE; (xvi) THE FACT THAT ALL OR A PORTION OF THE PROPERTY MAY BE LOCATED ON OR NEAR AN EARTHQUAKE FAULT LINE OR ON OR NEAR A FLOOD PLAIN; (xvii) THE EXISTENCE OF VESTED LAND USE, ZONING OR BUILDING ENTITLEMENTS AFFECTING THE PROPERTY; OR (xviii) ANY OTHER MATTER. BUYER FURTHER ACKNOWLEDGES AND AGREES THAT HAVING BEEN GIVEN THE OPPORTUNITY TO INSPECT THE PROPERTY AND REVIEW INFORMATION AND DOCUMENTATION AFFECTING THE PROPERTY AND THE OPPORTUNITY TO TEST, ANALYZE, AND VERIFY ANY SUCH INFORMATION. BUYER IS RELYING SOLELY ON ITS OWN INVESTIGATION OF THE PROPERTY AND REVIEW OF SUCH INFORMATION AND DOCUMENTATION. BUYER FURTHER ACKNOWLEDGES AND AGREES THAT ANY INFORMATION MADE AVAILABLE TO BUYER OR PROVIDED OR TO BE PROVIDED BY OR ON BEHALF OF SELLER WITH RESPECT TO THE PROPERTY WAS OBTAINED FROM A VARIETY OF SOURCES AND THAT, EXCEPT FOR THE SELLER'S WARRANTIES EXPRESSLY SET FORTH IN SECTION 7(a) OF THIS AGREEMENT, SELLER HAS NOT MADE ANY INDEPENDENT INVESTIGATION OR VERIFICATION OF SUCH INFORMATION AND MAKES NO REPRESENTATIONS AS TO THE ACCURACY OR COMPLETENESS OF SUCH INFORMATION. BASED UPON BUYER'S FAMILIARITY WITH, AND DUE DILIGENCE RELATING TO, THE PROPERTY, AND PERTINENT KNOWLEDGE AS TO THE MARKET IN WHICH THE PROPERTY IS SITUATED, AND IN DIRECT CONSIDERATION OF SELLER'S DECISION TO SELL THE PROPERTY TO BUYER FOR THE PURCHASE PRICE, BUYER SHALL PURCHASE THE PROPERTY IN AN "AS IS, WHERE IS AND WITH ALL FAULTS" CONDITION ON THE CLOSING DATE AND ASSUMES FULLY THE RISK THAT ADVERSE LATENT OR PATENT PHYSICAL, ENVIRONMENTAL, ECONOMIC, OR LEGAL CONDITIONS MAY NOT HAVE BEEN REVEALED BY ITS INVESTIGATIONS, SUBJECT ONLY TO SELLER'S EXPRESS REPRESENTATIONS AND WARRANTIES CONTAINED IN THIS AGREEMENT. SELLER AND BUYER ACKNOWLEDGE THAT THE COMPENSATION TO BE PAID TO SELLER FOR THE PROPERTY HAS TAKEN INTO ACCOUNT THAT THE PROPERTY IS BEING SOLD SUBJECT TO THE PROVISIONS OF THIS SECTION 10. IF BUYER IS DEEMED TO KNOW OF A BREACH OF ANY SELLER'S WARRANTY, OR ANY COVENANT HEREUNDER PRIOR TO CLOSING AND BUYER CLOSING ESCROW, BUYER SHALL BE DEEMED TO WAIVE SUCH BREACH. THE CLOSING SHALL CONSTITUTE A REAFFIRMATION BY BUYER AND SELLER OF EACH OF THE PROVISIONS OF THIS SECTION 10 AND EACH OF THEM SHALL BE CONTINUING IN NATURE AND SHALL SURVIVE THE CLOSING AND NOT BE MERGED THEREIN.

(d) Release. Consistent with the foregoing, effective as of the Closing, Buyer, for itself and its agents, affiliates, successors and assigns, hereby releases and forever discharges Seller, the Seller's Parties and Seller's successors and assigns (collectively, the "**Releasees**") from any and all rights, any cost, loss, liability, damage, fee, expense, demand, action or cause of action, injuries, lawsuits, proceedings, judgments or obligations of any kind or nature whatsoever, including any and all liabilities under applicable Laws (collectively, "**Claims**"), at law or in equity, whether known or unknown at the time of this Agreement, which Buyer has or may have in the future, arising out of the physical, environmental, economic, or legal condition of the Property, including, without limitation, all Claims in tort or contract and any claim for indemnification or contribution arising under the Comprehensive Environmental Response, Compensation, and Liability Act (42 U.S.C. Section 9601, *et. seq.*) or



any similar federal, state or local statute, rule or ordinance relating to liability of property owners for environmental matters or any matters pertaining to Hazardous Substances and any Claims arising in connection with any latent or patent construction defects, errors or omissions, compliance with law matters, Hazardous Substances and other environmental matters within, under or upon, or in the vicinity of the Property, any statutory or common law right Buyer may have to receive disclosures from Seller, including any disclosures as to the Property's location within areas designated as subject to flooding, fire, seismic or earthquake risks by any federal, state or local entity, the need to obtain flood insurance, the certification of water heater bracing and/or the advisability of obtaining title insurance, or any other condition or circumstance affecting the Property, its financial viability, use or operation, or any portion thereof. As used herein, "**Hazardous Substances**" shall mean any substance or material that is described as a toxic or hazardous substance, waste or material or a pollutant or contaminant, or words of similar import, in any of the Environmental Laws, and includes asbestos, petroleum (including crude oil or any fraction thereof, natural gas, natural gas liquids, liquefied natural gas, or synthetic gas usable for fuel, or any mixture thereof), petroleum-based products and petroleum additives and derived substances, lead-based paint, mold, fungi or bacterial matter, polychlorinated biphenyls, urea formaldehyde, radon gas, radioactive matter, medical waste, and chemicals that may cause cancer or reproductive toxicity. Without limiting the foregoing, Buyer, upon the Closing, shall be deemed to have waived, relinquished and released Seller and all other Releasees from and against any and all matters arising out of latent or patent defects or physical conditions, violations of applicable Laws, and any and all other acts, omissions, events, circumstances or matters affecting the Property, except for the Seller's Warranties and with respect to any covenant of Seller that expressly survives the Closing. For the foregoing purposes, Buyer hereby specifically waives the provisions of Section 1542 of the California Civil Code and any similar law of any other state, territory, or jurisdiction. Said Section 1542 provides:

"A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY."

BUYER HEREBY SPECIFICALLY ACKNOWLEDGES THAT BUYER HAS CAREFULLY REVIEWED THIS SUBSECTION AND DISCUSSED ITS IMPORT WITH LEGAL COUNSEL AND THAT THE PROVISIONS OF THIS SUBSECTION ARE A MATERIAL PART OF THIS AGREEMENT.

Buyer's Initials: \_\_\_\_\_

<sup>Initial</sup>  
PV

(e) Survival. The terms of this Section 10 shall survive the Closing and not be merged therein.

11. Loss by Fire or Other Casualty; Condemnation.

(a) Right to Terminate. If, after the Effective Date, (i) any portion of the Real Property is taken by condemnation or eminent domain (or is the subject of a pending taking); or (ii) any portion of the Improvements is damaged or destroyed (excluding ordinary wear and tear and damage caused by any Buyer's Representative), Seller shall notify Buyer in writing of such fact promptly after obtaining knowledge thereof. If the Property is the subject of a Major Loss (as defined below) that occurs after the Effective Date, each of Buyer and Seller shall have the right to terminate this Agreement by giving written notice to the other party no later than ten (10) days after the giving of Seller's notice of the damage or destruction, and the Scheduled Closing Date shall be extended, if necessary, to provide sufficient time for Buyer or Seller, as applicable, to make such election. The failure by Buyer or Seller to terminate this Agreement within such ten (10) day period shall be deemed an election not to terminate this Agreement. If this Agreement is terminated pursuant to this Section 11(a), the Deposit shall be returned to Buyer and, thereafter, the parties shall have no further rights or obligations hereunder except for obligations which expressly survive the termination of this Agreement. For the purposes of this Agreement, a "**Major Loss**" shall

mean any casualty, condemnation proceedings, or eminent domain proceedings if (i) the portion of the Real Property or Improvements that is the subject of such casualty or such condemnation or eminent domain proceedings has a value in excess of ten percent (10%) of the Purchase Price, as reasonably determined by Seller and demonstrated by documentation delivered to Buyer showing the basis of Seller's determination in reasonable detail, or (ii) any casualty is an uninsured casualty and Seller, in its sole and absolute discretion, does not elect to cause the damage to be repaired or restored or give Buyer a credit at Closing against the Purchase Price for the cost of such repair or restoration.

(b) Proceeds Allocation. If after the Effective Date any portion of the Real Property is taken by condemnation or eminent domain (or is the subject of a pending taking), or any portion of the Improvements is damaged or destroyed (excluding ordinary wear and tear and damage caused by any Buyer's Representative) and this Agreement is not terminated as permitted pursuant to the terms of Section 11(a), then this Agreement shall remain in full force and effect and Buyer shall acquire the Property (except such portion thereof as has been taken by condemnation or eminent domain) upon the terms set forth herein. Any awards or proceeds received from the condemning authority or Seller's insurance company, as the case may be (the "**Proceeds**") shall be allocated between Buyer and Seller as follows: (i) Seller shall be entitled to be reimbursed from the Proceeds for (A) all costs, expenses and fees, including reasonable attorneys' and experts' fees, expenses and disbursements, incurred by Seller in connection with obtaining such Proceeds; (B) any rental loss, business interruption, or loss of use for which Proceeds are actually received and that are allocable to the period prior to the Closing Date; and (C) the reasonable and actual costs incurred by Seller in physically stabilizing the Property following a casualty; and (ii) Buyer shall be entitled to (A) the balance of the Proceeds after Seller is reimbursed in accordance with clause (i) above, which Seller shall pay to Buyer promptly upon Seller's receipt thereof, and (B) a credit from Seller equal to Seller's deductible with respect to a casualty, if the same is an insured casualty.

(c) Waivers. The provisions of this Section 11 supersede the provisions of any applicable Laws with respect to the subject matter of this Section 11 but shall be subject to any conflicting provisions contained in any loan agreement to which Seller is a party or by which the Property is bound. Seller shall have no obligation to repair or replace any damage or destruction except as required to safeguard the Property and protect the health and safety of occupants.

## 12. Defaults.

(a) Buyer's Remedies for Seller Default. If Closing fails to occur solely as a result of a default by Seller in the performance of its material obligations under this Agreement and Seller fails to cure such material default within five (5) days after written notice thereof from Buyer (which written notice shall detail such default), then, upon notice by Buyer to Seller and Escrow Holder to that effect, Buyer shall elect, in Buyer's sole discretion and as Buyer's sole and exclusive remedy, either to (i) terminate this Agreement and recover the Deposit, or (ii) seek specific performance of Seller's obligations hereunder, provided that no such action for specific performance shall seek to require Seller to do any of the following: (A) change the condition of the Property or restore the same after any casualty; (B) expend money or post a bond to remove a title encumbrance or defect (except for the deeds of trust and financing statements referenced in the Title Report) or correct any matter shown on a survey of the Property; or (C) secure any permit, approval or consent with respect to the Property or Seller's conveyance of the Property. Any conveyance of the Property pursuant to any such action for specific performance shall be deemed a waiver by Buyer of any breach by Seller of its representations, warranties, or covenants under this Agreement of which Buyer has actual knowledge before commencing such action. Buyer shall be deemed to have elected to terminate this Agreement if Buyer fails to deliver to Seller written notice of its intent to assert a cause of action for specific performance within thirty (30) days following the Scheduled Closing Date or, having given such notice, fails to file a lawsuit asserting such cause of action in the proper court within sixty (60) days following the Scheduled Closing Date.

(b) **Limitation on Seller's Liability.** Notwithstanding anything to the contrary contained in this Agreement or the Closing Documents, and subject to any limitations on Seller's liability contained elsewhere in this Agreement, if the Closing occurs, (i) the maximum aggregate liability of Seller arising under this Agreement and the Closing Documents (including, without limitation, pursuant to or in connection with the representations, warranties, indemnifications, covenants or other obligations, whether expressed or implied, of Seller under this Agreement, any Closing Documents or any other document executed or delivered in connection herewith) and the maximum aggregate amount that may be awarded to and collected by Buyer in connection with the Transaction and/or the Property, under this Agreement, and/or under all Closing Documents, and any claims in connection with any of the foregoing (including, without limitation, in connection with the breach of any of Seller's Warranties for which a claim is timely made by Buyer) shall not exceed one percent (1%) of the Purchase Price ("**Liability Limitation**"), and (ii) no claim by Buyer alleging a breach by Seller of any representation, warranty, indemnification, covenant or other obligation of Seller contained herein or in any Closing Documents (including, without limitation, in connection with the breach of any Seller's Warranties for which a claim is timely made by Buyer) may be made, and Seller shall not be liable for any judgment in any action based upon any such claim, unless and until such claim, either alone or together with any other claim by Buyer for any such breach by Seller, is for an aggregate amount that is reasonably anticipated to be in excess of one half of one percent (0.5%) of the Purchase Price ("**Floor Amount**"), in which event Seller's liability for any final judgment concerning such claim or claims shall be for the entire amount thereof, subject to the Liability Limitation; provided, however, that if any such final judgment is for an amount that is less than or equal to the Floor Amount, then Seller shall have no liability with respect thereto. In no event shall Seller or Buyer be liable to the other party for any consequential or punitive damages based upon any breach of this Agreement, including breaches of any representation or warranty. In addition to the Liability Limitation, Buyer agrees that recourse for any liability of Seller under this Agreement or any document or instrument delivered simultaneously or in connection with or pursuant to this Agreement shall be limited solely to the Real Property and, following the Closing, to the extent of the Purchase Price (subject to the Liability Limitation). Subject to applicable principles of fraudulent conveyance, in no event shall Buyer seek satisfaction for any obligation from any partners, members, shareholders, officers, directors, employees, agents, legal representatives, trustees, beneficiaries, or successors or assigns of such trustees or beneficiaries, nor shall any such person or entity have any personal liability for any such obligations of Seller.

(c) **Seller's Remedies for Buyer Defaults.** If, (i) on the Scheduled Closing Date Buyer fails to deliver the balance of the Purchase Price and all other amounts payable by Buyer pursuant to this Agreement in accordance with Sections 2(b) and 6(b), or (ii) on or before the Scheduled Closing Date Buyer is in default of any of its other material obligations hereunder and Buyer fails to cure such material default within two (2) days after written notice thereof from Seller (which written notice shall detail such default) or any of Buyer's representations or warranties are, in the aggregate, untrue, inaccurate, or incorrect in any material respect, then Seller shall have the right to elect to (A) terminate this Agreement by written notice to Buyer, promptly after which the Deposit shall be paid to Seller as liquidated damages and, thereafter, the parties shall have no further rights or obligations hereunder except for obligations which expressly survive the termination of this Agreement, or (B) waive the default or breach and proceed to close the Transaction.

**THE PARTIES HAVE AGREED THAT SELLER'S ACTUAL DAMAGES IN THE EVENT OF A FAILURE TO CONSUMMATE THIS SALE BECAUSE OF A BUYER DEFAULT WOULD BE EXTREMELY DIFFICULT OR IMPRACTICABLE TO DETERMINE. AFTER NEGOTIATION, THE PARTIES HAVE AGREED THAT, CONSIDERING ALL THE CIRCUMSTANCES EXISTING ON THE DATE OF THIS AGREEMENT, THE AMOUNT OF THE DEPOSIT IS A REASONABLE ESTIMATE OF THE DAMAGES THAT SELLER WOULD INCUR IN SUCH EVENT. THEREFORE, IF THE CLOSING FAILS TO OCCUR DUE TO THE DEFAULT OF BUYER AND SELLER DOES NOT WAIVE SUCH DEFAULT AS DESCRIBED ABOVE, THEN UPON THE WRITTEN DEMAND OF SELLER, THIS AGREEMENT AND THE ESCROW SHALL BE TERMINATED AND CANCELLED. IN SUCH EVENT, (A) ESCROW HOLDER SHALL RETURN ALL DOCUMENTS TO THE PARTIES WHO DEPOSITED SAME, (B) ALL TITLE AND ESCROW CANCELLATION CHARGES SHALL BE CHARGED TO**

BUYER, AND (C) SELLER SHALL RETAIN THE DEPOSIT AND ANY INTEREST ACCRUED THEREON AS LIQUIDATED DAMAGES PURSUANT TO CALIFORNIA CIVIL CODE SECTIONS 1671 AND 1677, AND THE PAYMENT OF SUCH AMOUNT AS LIQUIDATED DAMAGES IS NOT INTENDED AS A FORFEITURE OR PENALTY WITHIN THE MEANING OF CALIFORNIA CIVIL CODE SECTIONS 3275 OR 3369 AND SELLER HEREBY WAIVES ALL OTHER CLAIMS FOR DAMAGES OR RELIEF AT LAW OR IN EQUITY (INCLUDING, WITHOUT LIMITATION, ANY RIGHTS TO SPECIFIC PERFORMANCE THAT SELLER MAY HAVE PURSUANT TO CALIFORNIA CIVIL CODE SECTIONS 1680 OR 3389, OR OTHERWISE). NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED HEREIN, SELLER AND BUYER AGREE THAT THIS LIQUIDATED DAMAGES PROVISION IS NOT INTENDED AND SHOULD NOT BE DEEMED OR CONSTRUED TO LIMIT IN ANY WAY (1) SELLER'S RIGHT TO RECEIVE REIMBURSEMENT FOR ATTORNEYS' AND EXPERTS' FEES NOR SELLER'S RIGHTS TO BUYER'S EXPRESS INDEMNITY OBLIGATIONS UNDER THIS AGREEMENT OR (2) COSTS INCURRED BY SELLER TO REPAIR ANY DAMAGE TO THE REAL PROPERTY THAT BUYER IS REQUIRED TO REPAIR PURSUANT TO SECTION 4(c)(i) OF THIS AGREEMENT. SELLER'S RIGHT TO RECEIVE THE DEPOSIT PURSUANT TO THIS SECTION 12(c) SHALL SURVIVE THE TERMINATION OF THIS AGREEMENT. BY PLACING ITS INITIALS BELOW, EACH PARTY SPECIFICALLY CONFIRMS THE ACCURACY OF THE STATEMENTS MADE ABOVE AND THE FACT THAT EACH PARTY WAS REPRESENTED BY COUNSEL WHO EXPLAINED, AT THE TIME THIS AGREEMENT WAS MADE, THE CONSEQUENCES OF THIS LIQUIDATED DAMAGES PROVISION.

INITIALS: Seller BS Buyer PV

(d) Indemnity Obligations; Survival. Notwithstanding any provision in this Agreement to the contrary, in no event shall the provisions of this Section 12 limit the rights of either party against the other party due to the other party's obligation to indemnify such party in accordance with this Agreement or the damages recoverable pursuant to such indemnification obligations. This Section 12 shall survive the Closing (and not be merged therein) or the earlier termination of this Agreement.

13. Miscellaneous.

(a) Notices. Any notices or other communications under this Agreement must be in writing and shall be deemed duly given or made at the time and on the date when received by e-mail transmittal of pdf (as defined in Section 13(m)) files or similar electronic means or when personally delivered as shown on a receipt therefor (which shall include delivery by a nationally recognized overnight delivery service) to the address for each party set forth below. Attorneys for each party may give notices on behalf of the party that they represent. Any party, by written notice to the other in the manner herein provided, may designate an address different from that set forth in this Agreement.

If to Seller: LeFever Mattson  
c/o Development Specialists, Inc.  
333 S. Grand Avenue, Suite 4100  
Los Angeles, CA 90071-1544  
Attention: Bradley D. Sharp  
Email: [bsharp@dsiconsulting.com](mailto:bsharp@dsiconsulting.com)

with a copy to: SSL Law Firm LLP  
1 Post Street, Suite 2100  
San Francisco, California 94104  
Attention: Elizabeth Murphy and Sally Shekou  
Email: [emurphy@sslfirm.com](mailto:emurphy@sslfirm.com) and [sally@sslfirm.com](mailto:sally@sslfirm.com)

And to: Keller Benvenuti Kim LLP  
101 Montgomery Street, Suite 1950  
San Francisco, CA 94104  
Attention: David Taylor & Gabrielle Albert  
Email: [dtaylor@kbkllp.com](mailto:dtaylor@kbkllp.com) & [galbert@kbkllp.com](mailto:galbert@kbkllp.com)

If to Buyer: Bison Acquisitions, LLC  
2211 Michelson Drive, Suite 200  
Irvine, California 92612  
Attention: Philip Voorhees  
[phil@bisonpartnersllc.com](mailto:phil@bisonpartnersllc.com)

with a copy to: Cochran Law Group  
22121 Michelson Drive, Suite 270  
Irvine, California 92612  
Attention: Thia Cochran  
[thia@cochranlawgroup.com](mailto:thia@cochranlawgroup.com)

If to Title Company or Escrow Holder, to the address in Section 2(a) above.

(b) Brokers. Neither party has had any contact or dealings regarding the Property, or any communication in connection with the subject matter of this transaction, through any licensed real estate broker or other person who can claim a right to a commission or finder's fee as a procuring cause of the sale contemplated herein, except for (i) none (representing Buyer) ("**Buyer's Broker**"), whose commission, if at all, shall be payable by Seller's Broker pursuant to a separate agreement, if any between Buyer's Broker and Seller's Broker, and (ii) Marcus & Millichap (Edward J. Nelson) (representing Seller) ("**Seller's Broker**") whose commission, if any is due, shall be the responsibility of Seller pursuant to a separate agreement. If any other broker or finder perfects a claim for a commission or finder's fee based upon any such contract, dealings or communication, the party through whom the broker or finder makes its claim shall be responsible for said commission or fee and all costs and expenses (including reasonable attorneys' fees) incurred by the other party in defending against such claim. The provisions of this Section 13(b) shall survive the Closing.

(c) Successors and Assigns. This Agreement shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors, heirs, administrators and permitted assigns. Buyer may not assign its rights hereunder without the prior written consent of Seller, which may be given or withheld in Seller's sole discretion. Notwithstanding the foregoing, prior to the expiration of the Due Diligence Period, Buyer may assign this Agreement to any entity that is wholly-owned or managed by Buyer. In the event Buyer intends to assign its rights hereunder, (i) Buyer shall send Seller written notice thereof on or prior to the end of the Due Diligence Period, which notice shall include the legal name and structure of the proposed assignee, together with an organizational chart and other supporting documentation and evidence of ownership with respect to the proposed assignee as Seller may require, as well as any other information that Seller may reasonably request, (ii) Buyer and the proposed assignee shall execute, and shall deliver to Seller a fully executed copy of, an assignment and assumption of this Agreement in form and substance satisfactory to Seller, and (iii) in no event shall any assignment of this Agreement release or discharge Buyer from any liability or obligation hereunder. Any transfer, directly or indirectly, of any stock, partnership interest, or other ownership interest in Buyer shall constitute an assignment of this Agreement. The provisions of this Section 13(c) shall survive the Closing or any termination of this Agreement.

(d) Amendments. Except as otherwise provided herein, this Agreement may be amended or modified only by a written instrument executed by Seller and Buyer.



(e) Choice of Law; Venue. This Agreement is to be governed by and construed in accordance with federal bankruptcy law, to the extent applicable, and where state law is implicated, the laws of the State of California shall govern (without regard to conflicts of law). The Bankruptcy Court shall retain exclusive jurisdiction to enforce the provisions of this Agreement. Each of the parties hereby accepts and consents to, generally and unconditionally, the jurisdiction of the Bankruptcy Court. Each of the Parties hereby irrevocably waives any objection which it may now or hereafter have to the laying of venue of any of the aforesaid actions or proceedings arising out of or in connection with this Agreement brought in the Bankruptcy Court and hereby further irrevocably waives and agrees not to plead or claim in such court that any such action or proceeding brought in such court has been brought in an inconvenient forum. In the event that the Bankruptcy Court declines to exercise jurisdiction over this Agreement, venue shall be in the Superior Court of California, in the county where the Real Property is located. **TO THE EXTENT NOT PROHIBITED BY APPLICABLE LAWS, SELLER AND BUYER HEREBY WAIVE THEIR RESPECTIVE RIGHTS TO TRIAL BY JURY IN THE EVENT OF ANY PROCEEDINGS.**

(f) Merger of Prior Agreements. This Agreement (including the exhibits hereto) constitutes the entire agreement between the parties with respect to the purchase and sale of the Property and supersedes all prior agreements and understandings between the parties hereto relating to the subject matter hereof.

(g) Business Day. As used herein, the term “**Business Day**” shall mean a day that is not a Saturday, Sunday or legal holiday in the state where the Property is located. In the event that the date for the performance of any covenant or obligation under this Agreement, or delivery of any notice, shall fall on a non-Business Day, the date for performance thereof shall be extended to the next Business Day.

(h) Time of the Essence. Time is of the essence of this Agreement.

(i) Construction. This Agreement has been negotiated by the parties, who have had the opportunity to consult their respective counsel. This Agreement shall not be construed more strictly against one party hereto than against any other party hereto merely by virtue of the fact that it may have been prepared by counsel for one of the parties. The term “including” or “includes” or any other similar term or phrase of inclusion shall be deemed to be followed in each instance by the words “but not limited to,” so as to designate an example or examples of the described class and not to designate all members of that class (it being the intention of the parties that each hereby waives the benefits of Section 3534 of the California Civil Code).

(j) Headings; Exhibits. Headings at the beginning of any paragraph or section of this Agreement are solely for the convenience of the parties and are not a part of this Agreement or to be used in the interpretation hereof. All exhibits referred to herein are attached hereto and incorporated into this Agreement by such references.

(k) Waiver. No waiver by either party hereto of any failure or refusal by the other party to comply with its obligations hereunder shall be deemed a waiver of any other or subsequent failure or refusal to so comply. The consent or approval by Buyer or Seller to or of any act by the other party requiring the consent or approval of the first party shall not be deemed to waive or render unnecessary such party's consent or approval to or of any subsequent similar acts by the other party.

(l) Severability. If any phrase, clause, sentence, paragraph, section, article, or other portion of this Agreement shall become illegal, null, void, or against public policy, for any reason, or shall be held by any court of competent jurisdiction to be illegal, null, void, or against public policy, the remaining portions of this Agreement shall not be affected thereby and shall remain in force and effect to the fullest extent permissible by law.

(m) Counterparts; Electronic Signatures. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, and all of which counterparts together shall constitute one



agreement. This Agreement may be executed by a party's signature transmitted by electronic mail in portable document format (“pdf”), and copies of this Agreement executed and delivered by means of faxed or pdf signatures shall have the same force and effect as copies hereof executed and delivered with original signatures. All parties hereto may rely upon pdf signatures as if such signatures were originals. Any party executing and delivering this Agreement by pdf shall promptly thereafter deliver a counterpart of this Agreement containing said party's original signature. All parties hereto agree that a pdf signature page may be introduced into evidence in any proceeding arising out of or related to this Agreement as if it were an original signature page.

(n) No Recordation. Seller and Buyer each agrees that neither this Agreement nor any memorandum or notice hereof shall be recorded and Buyer agrees not to file any notice of pendency or other instrument against the Property or any portion thereof in connection herewith. Buyer agrees to indemnify, defend, and hold Seller and the Seller's Parties harmless from and against all damages, costs, expenses, losses and liabilities (including reasonable attorneys' and experts' fees, expenses and disbursements) incurred by Seller by reason of the filing by Buyer of such notice of pendency or other instrument (including any *lis pendens*) if any such notice or *lis pendens* is not expressly permitted to be filed by the foregoing or if Seller prevails in the underlying litigation for which any notice or *lis pendens* is filed, regardless of whether such notice or *lis pendens* is permitted to be filed. This Section shall survive the Closing (and not be merged therein) or the earlier termination of this Agreement.

(o) Joint and Several Liability. If there is more than one Buyer or if Buyer is comprised of more than one party or entity, the obligations imposed upon Buyer shall be joint and several obligations of all the parties and entities, and requests or demands from any one person or entity comprising Buyer shall be deemed to have been made by all such persons or entities.

(p) Survival of Covenants, Etc. All agreements, conditions, acknowledgements, representations, and other obligations set forth in this Agreement shall not survive the Closing, unless specifically stated herein to the contrary.

***[SIGNATURE PAGE FOLLOWS]***

IN WITNESS WHEREOF, the parties hereto have executed this Purchase and Sale Agreement and Joint Escrow Instructions as of the Effective Date.

**BUYER:**

**BISON ACQUISITIONS, LLC**  
a California limited liability company

Signed by:  
By: Philip D. Voorhees  
Name: Philip D. Voorhees  
Its: Authorized Signatory

**SELLER:**

**RIVER VIEW SHOPPING CENTER 1, LLC,**  
a Delaware limited liability company

DocuSigned by:  
By: Bradley D. Sharp  
Name: Bradley D. Sharp  
Its: Chief Restructuring Officer

**RIVER VIEW SHOPPING CENTER 2, LLC,**  
a Delaware limited liability company

DocuSigned by:  
By: Bradley D. Sharp  
Name: Bradley D. Sharp  
Its: Chief Restructuring Officer

**AGREEMENT OF ESCROW HOLDER**

The undersigned has executed this Agreement solely to confirm its agreement to hold the Escrow Deposits in escrow and otherwise comply with the provisions of **Exhibit J** to this Agreement.

IN WITNESS WHEREOF, the undersigned has executed this Agreement as of Oct 24, 2025.

**COMMONWEALTH LAND TITLE INSURANCE COMPANY**

By:  \_\_\_\_\_

Name: Kiley Demaree

Title: Sr. Escrow Officer

**EXHIBIT A**

**REAL PROPERTY DESCRIPTION**

For APN/Parcel ID(s): 401-830-01 thru 10

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF FRESNO, COUNTY OF FRESNO, STATE OF CALIFORNIA AND IS DESCRIBED AS FOLLOWS:

PARCEL 1: APN: 401-830-01, 02, 03, 05, 07, 08, 90, 10

PARCELS A, B, C, F, G, H AND I OF PARCEL MAP NO. 2003-11, ACCORDING TO THE MAP THEREOF RECORDED MARCH 18, 2005 IN BOOK 64, PAGES 62, 63 AND 64 OF PARCEL MAPS, *FRESNO COUNTY RECORDS*.

PARCEL 2: APN: 401-830-04, 06

PARCEL A OF LOT LINE ADJUSTMENT 2007-29, AS DOCUMENT NO. 2007-0174161 OF OFFICIAL RECORDS OF FRESNO COUNTY, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

THAT PORTION OF THE WEST HALF OF SECTION 22, TOWNSHIP 12 SOUTH, RANGE 20 EAST, MOUNT DIABLO BASE AND MERIDIAN, ACCORDING TO THE OFFICIAL PLAT THEREOF, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

PARCEL D AND PARCEL E OF PARCEL MAP 2003-11, ACCORDING TO THE MAP THEREOF RECORDED MARCH 18, 2005 IN BOOK 64, PAGES 62, 63 AND 64 OF PARCEL MAPS, FRESNO COUNTY RECORDS.

**EXHIBIT B**

**SALE PROCEDURES ORDER**

The Order Establishing Omnibus Procedures for Real Property Sales, Docket No. 971, entered on 03/05/2025 (the “Sale Procedures Order”) is found and downloaded at the following on-line link:

<https://veritaglobal.net/lm/document/5910545250305000000000028>.

**In accordance with Section 10 of this Agreement, Buyer (1) represents and acknowledges it has received and had a full opportunity to make a complete review of the Sale Procedures Order in the link above and/or the Data Room and/or Due Diligence Items as described in Section 4(b) of this Agreement, and (2) for avoidance of doubt, agrees that the as-is and release provisions of Section 10(c) and Section 10(d) of the Agreement apply and extend to this Exhibit B as if fully incorporated herein.**

**EXHIBIT C**

**FORM OF DEED**

**RECORDING REQUESTED BY AND  
WHEN RECORDED RETURN IT TO:**

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

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

**MAIL ALL TAX STATEMENTS TO:**

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

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

**APN:** \_\_\_\_\_

(Space Above for Recorder's Use Only)

**GRANT DEED**

The undersigned Grantor declares:

Documentary Transfer Tax is \$ \_\_\_\_\_ (County) and \$ \_\_\_\_\_ (City),

☐ computed on the full value of the property conveyed, OR

☐ computed on the consideration or full value less value of liens and/or encumbrances remaining at time of sale,

☐ unincorporated area; ☐ City of \_\_\_\_\_

FOR VALUE RECEIVED, RIVER VIEW SHOPPING CENTER 1, LLC, a Delaware limited liability company, and RIVER VIEW SHOPPING CENTER 2, LLC, a Delaware limited liability company, grant to BISON ACQUISITIONS, LLC, a California limited liability company, all that certain real property located in the City of Fresno, County of Fresno, State of California, more particularly described in Exhibit A attached hereto and incorporated herein by reference thereto. This conveyance is made and accepted subject to non-delinquent taxes and assessments, all matters which appear in the public record as of the date hereof, including those shown on any recorded plat or survey, or that would be revealed by a survey or physical inspection of the real property conveyed.

IN WITNESS WHEREOF, Grantor has executed this Grant Deed as of this \_\_\_\_ day of \_\_\_\_\_, 202\_\_.

Grantor:

**RIVER VIEW SHOPPING CENTER 1, LLC,**  
a Delaware limited liability company

By: \_\_\_\_\_

Name: Bradley D. Sharp

Its: Chief Restructuring Officer

**[SIGNATURE CONTINUES ON FOLLOWING PAGE]**





Exhibit A to Grant Deed

Real Property Legal Description

For APN/Parcel ID(s): 401-830-01 thru 10

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF FRESNO, COUNTY OF FRESNO, STATE OF CALIFORNIA AND IS DESCRIBED AS FOLLOWS:

PARCEL 1: APN: 401-830-01, 02, 03, 05, 07, 08, 90, 10

PARCELS A, B, C, F, G, H AND I OF PARCEL MAP NO. 2003-11, ACCORDING TO THE MAP THEREOF RECORDED MARCH 18, 2005 IN BOOK 64, PAGES 62, 63 AND 64 OF PARCEL MAPS, *FRESNO COUNTY RECORDS*.

PARCEL 2: APN: 401-830-04, 06

PARCEL A OF LOT LINE ADJUSTMENT 2007-29, AS DOCUMENT NO. 2007-0174161 OF OFFICIAL RECORDS OF FRESNO COUNTY, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

THAT PORTION OF THE WEST HALF OF SECTION 22, TOWNSHIP 12 SOUTH, RANGE 20 EAST, MOUNT DIABLO BASE AND MERIDIAN, ACCORDING TO THE OFFICIAL PLAT THEREOF, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

PARCEL D AND PARCEL E OF PARCEL MAP 2003-11, ACCORDING TO THE MAP THEREOF RECORDED MARCH 18, 2005 IN BOOK 64, PAGES 62, 63 AND 64 OF PARCEL MAPS, FRESNO COUNTY RECORDS.

**EXHIBIT D**

**FORM OF BILL OF SALE**

THIS BILL OF SALE (“**Bill of Sale**”), is executed as of \_\_\_\_\_, 202\_\_, by **RIVER VIEW SHOPPING CENTER 2, LLC**, a Delaware limited liability company (collectively, “**Seller**”), for the benefit of **BISON ACQUISITIONS, LLC**, a California limited liability company (“**Buyer**”).

**WITNESSETH:**

WHEREAS, pursuant to the terms of that certain Purchase and Sale Agreement and Joint Escrow Instructions dated as of \_\_\_\_\_, 202\_\_, by and between Buyer and Seller (as the same may have been amended, modified or assigned, the “**Sale Agreement**”), Seller agreed to sell to Buyer, *inter alia*, certain real property, the improvements located thereon and certain rights appurtenant thereto, all as more particularly described in the Sale Agreement (collectively, the “**Real Property**”). Initially capitalized terms not otherwise defined herein shall have the respective meanings ascribed to such terms in the Sale Agreement; and

WHEREAS, by deed of even date herewith, Seller conveyed the Real Property to Buyer; and

WHEREAS, in connection with the above-described conveyance, Seller desires to sell, transfer and convey to Buyer certain items of tangible personal property as hereinafter described.

NOW, THEREFORE, in consideration of the receipt of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable consideration paid in hand by Buyer to Seller, the receipt and sufficiency of which are hereby acknowledged, Seller has SOLD, TRANSFERRED, and CONVEYED and by these presents does hereby SELL, TRANSFER, and CONVEY to Buyer and Buyer hereby accepts all right, title and interest in and to all tangible personal property owned by Seller that is located on the Real Property and used in the ownership, operation and maintenance of the Real Property, but specifically excluding any Excluded Assets and any computer software that is licensed to Seller (herein collectively called the “**Personal Property**”).

This Bill of Sale is made without any covenant, warranty or representation by, or recourse against, Seller other than Seller’s Warranties (as defined in the Sale Agreement). Seller’s liability under this Bill of Sale shall be limited as set forth in Section 12(b) of the Sale Agreement.

The parties contemplate that they may be executing counterparts of this Bill of Sale transmitted by pdf electronic copy and agree and intend that a pdf signature shall bind the party so signing with the same effect as though the signature were an original signature.

IN WITNESS WHEREOF, the undersigned has executed this Bill of Sale to be effective as of the date first set forth hereinabove.

DATED this \_\_\_\_\_ day of \_\_\_\_\_, 202\_\_.

**SELLER:**

**RIVER VIEW SHOPPING CENTER 1, LLC,**  
a Delaware limited liability company

By: \_\_\_\_\_  
Name: Bradley D. Sharp  
Its: Chief Restructuring Officer

**[SIGNATURE CONTINUES ON FOLLOWING PAGE]**

**RIVER VIEW SHOPPING CENTER 2, LLC,**  
a Delaware limited liability company

By: \_\_\_\_\_  
Name: Bradley D. Sharp  
Its: Chief Restructuring Officer

**EXHIBIT E**

**FORM OF ASSIGNMENT OF LEASES, CONTRACTS AND INTANGIBLE PROPERTY**

**THIS ASSIGNMENT OF LEASES, CONTRACTS AND INTANGIBLE PROPERTY** (this “**Assignment**”) is made as of \_\_\_\_\_, 202\_\_, by and between **RIVER VIEW SHOPPING CENTER 1, LLC**, a Delaware limited liability company, and **RIVER VIEW SHOPPING CENTER 2, LLC**, a Delaware limited liability company (collectively, “**Assignor**”), and **BISON ACQUISITIONS, LLC**, a California limited liability company (“**Assignee**”).

*WITNESSETH:*

WHEREAS, pursuant to the terms of that certain Purchase and Sale Agreement and Joint Escrow Instructions dated as of \_\_\_\_\_, 202\_\_, by and between Assignee and Assignor (as the same may have been amended, modified or assigned, the “**Sale Agreement**”), Assignor agreed to sell to Assignee certain real property, the improvements located thereon and certain rights appurtenant thereto, all as more particularly described in the Sale Agreement (collectively, the “**Real Property**”). Initially capitalized terms not otherwise defined herein shall have the respective meanings ascribed to such terms in the Sale Agreement; and

WHEREAS, the Sale Agreement provides that Assignor shall assign to Assignee certain leases and rights to certain intangible property and that Assignor and Assignee shall enter into this Assignment.

NOW, THEREFORE, in consideration of the premises and the mutual covenants herein contained, the parties hereto hereby agree as follows:

1. **Assignment of Leases.** Assignor hereby assigns, sets over and transfers to Assignee all of Assignor’s right, title and interest in, to and under the leases (“**Leases**”) identified on **Exhibit A** attached hereto. Assignee hereby accepts the foregoing assignment of the Leases and assumes the obligations with respect thereto as and to the extent provided in the Sale Agreement.

2. **Assignment of Contracts and Other Intangible Property.** Assignor hereby assigns, sets over and transfers to Assignee all of Assignor’s right, title and interest in, to and under the following, if and only to the extent the same may be assigned or quitclaimed by Assignor without expense to Assignor in excess of a nominal transfer fee: (a) the Contracts relating to the Real Property that are described in **Exhibit B** attached hereto; (b) any licenses, permits and other written authorizations in effect as of the date hereof with respect to the Real Property; and (c) any guaranties and warranties in effect as of the date hereof with respect to any portion of the Real Property or the personal property conveyed to Assignee by Assignor concurrently herewith. Assignee hereby accepts the foregoing assignment of the interests described in this **Section 2** (collectively, the “**Intangible Property**”) and assumes the obligations with respect thereto as and to the extent provided in the Sale Agreement. The Intangible Property shall not include any Excluded Assets.

3. **Acceptance.** By executing this Assignment, Assignee assumes the payment and performance of, and agrees to pay, perform and discharge, all the debts, duties and obligations to be paid, performed or discharged from and after the Closing Date (as defined in the Sale Agreement) by (a) the “landlord” or the “lessor” under the terms, covenants and conditions of the Leases, including, without limitation, brokerage commissions and compliance with the terms of the Leases relating to tenant improvements and security deposits, and (b) the owner under the Contracts and/or the other Intangible Property. Assignee agrees to indemnify, hold harmless and defend Assignor from and against any and all Claims (including, without limitation, court costs and reasonable attorneys’ fees and disbursements) resulting by reason of the failure of Assignee to pay, perform or discharge any of the debts, duties or obligations assumed or agreed to be assumed by Assignee hereunder arising out of or relating to, directly or indirectly, in whole or in part, the Leases, the Contracts and/or the other Intangible Property from and after the Closing Date.

4. Reservation of Benefits. Notwithstanding anything to the contrary in this Assignment, to the extent that Assignor continues to have liability after the date hereof with respect to the Property, Assignor reserves and retains such benefits under the Leases and the Intangible Property as are necessary or desirable for Assignor to defend or protect itself with respect to, or to assert any rights relating to, any matter for which Assignor may continue to have liability from and after the date hereof; provided, however, said benefits reserved and retained by Assignor pursuant to this section shall exist jointly with Assignee's benefits under the Leases and Intangible Property, and such benefits may be enforceable by each of Assignor and Assignee to the extent of their respective liability or damages for any matters relating thereto. Assignee and Assignor agree to cooperate with the reasonable requests of the other party in enforcing their respective benefits under the Leases and the Intangible Property to the extent such benefits are reserved by Assignor pursuant to the terms of this section.

5. Limitation on Liability. Assignor's liability under this Assignment shall be limited as set forth in Section 12(b) of the Sale Agreement.

6. Miscellaneous. This Assignment and the obligations of the parties hereunder shall be binding upon and inure to the benefit of the parties hereto, their respective legal representatives, successors and assigns, shall be governed by and construed in accordance with the laws of the State in which the Real Property is located applicable to agreements made and to be wholly performed within said State and may not be modified or amended in any manner other than by a written agreement signed by the party to be charged therewith.

7. Severability. If any term or provision of this Assignment or the application thereof to any persons or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Assignment or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby, and each term and provision of this Assignment shall be valid and enforced to the fullest extent permitted by law.

8. Counterparts. This Assignment may be executed in counterparts, each of which shall be an original and all of which counterparts taken together shall constitute one and the same agreement. The parties contemplate that they may be executing counterparts of this Assignment transmitted by pdf electronic copy and agree and intend that a pdf signature shall bind the party so signing with the same effect as though the signature were an original signature.

***[SIGNATURE PAGE FOLLOWS]***



IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment of Leases and Intangible Property the day and year first above written.

**ASSIGNOR:**

**RIVER VIEW SHOPPING CENTER 1, LLC,**  
a Delaware limited liability company

By: \_\_\_\_\_  
Name: Bradley D. Sharp  
Its: Chief Restructuring Officer

**RIVER VIEW SHOPPING CENTER 2, LLC,**  
a Delaware limited liability company

By: \_\_\_\_\_  
Name: Bradley D. Sharp  
Its: Chief Restructuring Officer

**ASSIGNEE:**

**BISON ACQUISITIONS, LLC,**  
a California limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

Exhibit A to  
Assignment of Leases and Intangible Property

Leases

[Insert list of lease documents]

Exhibit B to  
Assignment of Leases and Intangible Property

**Contracts**

[Insert list of Contracts being assumed by Buyer]

**EXHIBIT F**

**LIST OF CONTRACTS**

None.

**EXHIBIT G**

**LIST OF LEASES**

**RIVERVIEW SHOPPING CENTER - 9407-9471 N FORT WASHINGTON RD, FRESNO, CA 93730**

Lease Name	Business Name	Lease From	Lease To	Units	Lease Type	Area (Unit SqFT)
Agustin Arias dba The Healthy Fix (t0033847)	<i>The Healthy Fix</i>	10/1/2020	12/31/2026	9423-107	Retail Net Lease	1,300.00
Anil Karaoglan; Janset Karaoglan (Patriot) (t0035733)	<i>Eagle Sandwich Co</i>	4/1/2022	5/31/2030	9423-105	Retail Net Lease	925.00
Bor-La Inc. (t0025712)	<i>The Standard</i>	6/1/2004	2/28/2029	9455-104	Retail Net Lease	2,800.00
Cafe 86 (t0034080)	<i>Before 10 Café</i>	11/1/2020	1/31/2031	9423-103	Retail Net Lease	1,199.00
California Fresh Farmer's Market Association (t0034099)	<i>California Fresh Farmer's Market Assoc.</i>	11/1/2020		9447-109, 9463-103	Retail Net Lease	5,040.00
Everk Hospitality Group, Inc. (t0036207)	<i>The Woodward American Grill</i>	9/15/2022	2/14/2028	9433-107	Retail Net Lease	3,904.00
Fort Washingto Fitness - Thrive Business Development Inc. (t0032561)	<i>Fort Washington Fitness</i>	1/1/2020	9/30/2030	9471	Retail Net Lease	23,282.00
GN Veterinary Services, Inc. (t0036472)	<i>Riverpark Pet Hospital</i>	1/1/2023	9/30/2033	9433-101	Retail Net Lease	2,362.00
Gursimran Singh, Jaspreet Kaur and Hills Carrier Inc. (t0036567)	<i>Saffron Indian Bistro</i>	2/15/2023	8/14/2028	9447-112	Retail Net Lease	2,100.00
La Kebrada Mexican Restaurant (t0028814)	<i>Le Kebrada Mexican Restaurant and Cantina</i>	4/1/2017	5/31/2027	9415-102	Retail Net Lease	2,990.00
OneCruit, LLC (t0036940)	<i>OneCruit</i>	8/1/2023	8/31/2026	9447-110	Retail Net Lease	1,295.00
Panda Express, Inc. (t0025686)	<i>Panda Express</i>	10/1/2004	9/30/2029	9423-101	Retail Net Lease	1,999.00
Paradise Cleaners (Smith) (t0025683)	<i>Paradise Cleaners</i>	8/1/2006	8/31/2026	9415-104	Retail Net Lease	2,015.00
Patrick's Music (t0037878)	<i>Patrick's Music School</i>	10/15/2024	1/14/2030	9423-104	Retail Net Lease	1,691.00
Phillip A McClelland (t0037860)	<i>Table Games Academy Inc (TBA)</i>	9/13/2024	9/12/2026	9447-111	Retail Net Lease	1,225.00
Raymond Banuelos (t0037818)	<i>The Gallery by Ray Royce</i>	8/15/2024	11/14/2027	9463-101	Retail Net Lease	1,400.00
Sakanaya - James Edwards and Sayuri Edwards (t0037891)	<i>Teppan Tora</i>	2/1/2025	3/31/2030	9447-116	Retail Net Lease	5,005.00
Sarbjit Kaur (t0037310)	<i>Friant Liquor</i>	3/1/2024	2/28/2034	9415-103	Retail Net Lease	1,400.00
Sierra Running Company (Samansky) (t0025692)	<i>Fleet Feet Sports</i>	5/1/2004	5/31/2026	9447-106	Retail Net Lease	1,860.00
Sports Clips Kneeland (t0031652)	<i>Sport Clips Haircuts</i>	6/1/2019	5/31/2029	9433-105	Retail Net Lease	1,800.00
Starbucks Corporation (t0025654)	<i>Starbucks</i>	4/1/2005	3/31/2030	9423-108	Retail Net Lease	1,500.00
Texgreen Inc. Clothing Bins Riverview (t0036455)	<i>Texgreen Inc. Clothing Bins</i>	1/1/2023		*9407-PAD	Retail Net Lease	
The Bike Shop (t0028805)	<i>The Bike Shop</i>	4/1/2017	10/31/2030	9433-102	Retail Net Lease	2,638.00
The Vyxn (Everk Hospitality, Lewis Everk) (t0031302)	<i>Azara</i>	3/1/2019	12/31/2029	9455-101	Retail Net Lease	4,200.00
Top Dog Pet Wash (Topijan) (t0025684)	<i>Top Dog Pet Wash</i>	6/1/2015	8/31/2030	9415-106	Retail Net Lease	1,167.00
Tutoring Club, LLC dba TC North Fresno, LLC (t0030612)	<i>Tutoring Club (Tutoring Club of North Fresno, CA)</i>	9/1/2018	11/30/2025	9423-106	Retail Net Lease	1,365.00
Venus Nail and Spa (New) (t0037272)	<i>Venus Nails and Spa</i>	3/1/2024	5/31/2034	9415-108	Retail Net Lease	2,402.00
West Coast Salon Suites, LLC (t0029131)	<i>Sola Salons</i>	6/12/2017	7/11/2027	9447-102, 9447-104	Retail Net Lease	5,840.00
Mulligan's Fresno Inc.	<i>Mulligans</i>	2/13/2026 (w/early possession 5/13/25)	2/12/2036	9439	Retail Net Lease	12,480.00

**EXHIBIT H**

**FORM OF NOTICE TO TENANTS**

\_\_\_\_\_, 202\_\_

**VIA FACSIMILE AND U.S. MAIL**

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

**Re:     *Riverview Shopping Center (and Retail Pad) located at 9407; 9415-9471 North Fort  
Washington Road, Fresno, CA 93730***

Dear \_\_\_\_\_:

This letter is to notify you as a Tenant at Riverview Shopping Center (and Retail Pad), 9407; 9415-9471 North Fort Washington Road, Fresno, California (the "Property"), that the Property has been sold by **RIVER VIEW SHOPPING CENTER 1, LLC**, a Delaware limited liability company, and **RIVER VIEW SHOPPING CENTER 2, LLC**, a Delaware limited liability company (collectively, "Seller"), to **BISON ACQUISITIONS, LLC**, a California limited liability company ("Buyer"). As of the date hereof, your Lease has been assigned by Seller to Buyer. From the date of this letter, any and all unpaid rent as well as all future rent, or any other amounts due under the terms of your Lease, shall be directed as follows:

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

As part of the sale, all refundable tenant security deposits, if any, actually held by Seller with respect to the Property have been transferred to, and Seller's obligations with respect to such deposits have been assumed by, Buyer as of the date of this letter. Any and all payments of rent (or other sums due under your Lease) hereafter paid to any party other than Buyer shall not relieve you of the obligation of making said payment to Buyer.

Sincerely,

**SELLER:**

**[SIGNATURES ON FOLLOWING PAGE]**



**RIVER VIEW SHOPPING CENTER 1, LLC,**  
a Delaware limited liability company

By: \_\_\_\_\_  
Name: Bradley D. Sharp  
Its: Chief Restructuring Officer

**RIVER VIEW SHOPPING CENTER 2, LLC,**  
a Delaware limited liability company

By: \_\_\_\_\_  
Name: Bradley D. Sharp  
Its: Chief Restructuring Officer

**EXHIBIT I**

**[INTENTIONALLY OMITTED]**

## EXHIBIT J

### ESCROW PROVISIONS

The Deposit and any other sums (including, without limitation, any interest earned thereon) that the parties agree shall be held in escrow (herein collectively called the “**Escrow Deposits**”) shall be held by the Escrow Holder in trust and disposed of only in accordance with the following provisions:

1. The Escrow Holder shall invest the Escrow Deposits in government-insured interest-bearing instruments reasonably satisfactory to both Buyer and Seller and shall promptly provide Buyer and Seller with confirmation of the investments made. Because Escrow Holder is not itself a bank, it may commingle the Escrow Deposits with other escrow deposits in a trust account in order to facilitate placing the Escrow Deposits in a segregated interest-bearing account and to disburse the Escrow Deposits once they have been removed from said segregated interest-bearing account in accordance with the terms of this Agreement, but shall not otherwise commingle the Escrow Deposits with any funds of the Escrow Holder or others.

2. Notwithstanding any provision herein to the contrary, if Buyer terminates this Agreement at any time during the Due Diligence Period, Escrow Holder shall deliver the Escrow Deposits to Buyer upon the unilateral direction of Buyer, without the consent of Seller, provided that Escrow Holder shall notify Seller in the event of such disbursement.

3. After the expiration of the Due Diligence Period, if for any reason the Closing does not occur and either party makes a written demand upon the Escrow Holder for payment of the Escrow Deposits, the Escrow Holder shall give written notice to the other party of such demand. If the Escrow Holder does not receive a written objection from the other party to the proposed payment within ten (10) days after the giving of such notice, the Escrow Holder is hereby authorized to make such payment. If the Escrow Holder receives such written objection within such period, the Escrow Holder shall continue to hold such amount until otherwise directed by written instructions signed by Seller and Buyer or a final judgment of a court having jurisdiction.

4. If the Closing occurs, the Escrow Holder shall deliver the Escrow Deposits to, or upon the instructions of, Seller on the Closing Date.

5. The parties acknowledge that the Escrow Holder is acting solely as a stakeholder at their request and for their convenience, that the Escrow Holder shall not be deemed to be the agent of either of the parties, and that the Escrow Holder shall not be liable to either of the parties for any action or omission on its part taken or made in good faith and not in disregard of this Agreement, but shall be liable for any Claims (including reasonable attorneys’ and experts’ fees, expenses and disbursements) incurred by Seller or Buyer resulting from actions or omissions taken or made by the Escrow Holder in bad faith, in disregard of this Agreement or involving negligence on the part of the Escrow Holder. Seller and Buyer shall jointly and severally indemnify and hold the Escrow Holder harmless from and against all Claims (including reasonable attorneys’ fees, expenses, and disbursements) incurred in connection with the performance of the Escrow Holder’s duties hereunder, except with respect to actions or omissions taken or made by the Escrow Holder in bad faith, in disregard of this Agreement or involving negligence on the part of the Escrow Holder.

6. Buyer shall pay any income taxes on any interest earned on the Escrow Deposits.

7. Section 6045(e) of the United States Internal Revenue Code and the regulations promulgated thereunder (herein collectively called the “**Reporting Requirements**”) require an information return to be made to the United States Internal Revenue Service, and a statement to be furnished to Seller, in connection with the Transaction. Escrow Holder is either (x) the person responsible for closing the Transaction (as described in the Reporting Requirements) or (y) the disbursing title or escrow company that is most significant in terms of gross proceeds disbursed in connection with the Transaction (as described in the Reporting Requirements). Accordingly:

(a) Escrow Holder is hereby designated as the “**Reporting Person**” (as defined in the Reporting Requirements) for the Transaction. Escrow Holder shall perform all duties that are required by the Reporting Requirements to be performed by the Reporting Person for the Transaction.

(b) Seller and Buyer shall furnish to Escrow Holder, in a timely manner, any information requested by Escrow Holder and necessary for Escrow Holder to perform its duties as Reporting Person for the Transaction.

(c) Escrow Holder hereby requests Seller to furnish to Escrow Holder Seller’s correct taxpayer identification number. Seller acknowledges that any failure by Seller to provide Escrow Holder with Seller’s correct taxpayer identification number may subject Seller to civil or criminal penalties imposed by Law.

8. The provisions of this **Exhibit J** shall survive the Closing (and not be merged therein) or earlier termination of this Agreement.

**EXHIBIT K**

**FORM OF BUYER'S DECLARATION**

**KELLER BENVENUTTI KIM LLP**  
425 MARKET STREET, 26TH FLOOR  
SAN FRANCISCO, CALIFORNIA 94105

**KELLER BENVENUTTI KIM LLP**  
Tobias S. Keller (Cal. Bar No. 151445)  
(tkeller@kbbkllp.com)  
David A. Taylor (Cal. Bar No. 247433)  
(dtaylor@kbbkllp.com)  
Thomas B. Rupp (Cal. Bar No. 278041)  
(trupp@kbbkllp.com)  
425 Market Street, 26th Floor  
San Francisco, California 94105  
Telephone: (415) 496-6723  
Facsimile: (650) 636-9251

*Attorneys for the Debtors and  
Debtors in Possession*

**UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF CALIFORNIA  
SANTA ROSA DIVISION**

In re:  
LEFEVER MATTSON, a California  
corporation, *et al.*,<sup>1</sup>  
Debtors.

Lead Case No. 24-10545 (CN)  
(Jointly Administered)  
Chapter 11

**DECLARATION OF [INSERT NAME] IN  
SUPPORT OF ADEQUATE  
ASSURANCE OF FUTURE  
PERFORMANCE BY [NAME OF  
BUYER] WITH RESPECT TO THE  
ASSUMPTION AND ASSIGNMENT OF  
[EXECUTORY LEASES AND/OR  
UNEXPIRED CONTRACTS] IN  
CONNECTION WITH THE SALE OF  
[SUBJECT PROPERTY ADDRESS]**

[No Hearing Requested]

<sup>1</sup> The last four digits of LeFever Mattson's tax identification number are 7537. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' claims and noticing agent at <https://veritaglobal.net/LM>. The address for service on the Debtors is 6359 Auburn Blvd., Suite B, Citrus Heights, CA 95621.

KELLER BENVENUTI KIM LLP  
425 MARKET STREET, 26TH FLOOR  
SAN FRANCISCO, CALIFORNIA 94105

1 I, [NAME], declare as follows, pursuant to 28 U.S.C. § 1746:

2 1. I submit this declaration (the "Declaration") in support of [NAME OF BUYER] (the  
3 "Buyer") with respect to the assumption and assignment of [EXECUTORY LEASES AND/OR  
4 UNEXPRIED CONTRACTS] (the "Agreements") in connection with the sale of the real property  
5 located at [SUBJECT PROPERTY ADDRESS] from the above-captioned debtors and debtors-in-  
6 possession (collectively, the "Debtors") pursuant to the Purchase and Sale Agreement [OR CAR  
7 RESIDENTIAL PURCHASE AGREEMENT] dated \_\_\_\_ (the "Purchase Agreement") attached as  
8 Exhibit \_\_ to the Notice of Sale of [SUBJECT PROPERTY ADDRESS] filed concurrently herewith.

9 2. I am the [TITLE AT BUYER] [DESCRIBE ROLE] [IF INDIVIDUAL, BUYER  
10 SHOULD STATE THAT THEY ARE PURCHASER OF PROPERTY. ADD BUYER EXPERIENCE  
11 AS A LANDLORD, IF ANY.]

12 3. I am knowledgeable and familiar with the Buyer's business and financial affairs. I  
13 am authorized to submit this Declaration on behalf of Buyer. Except as otherwise indicated herein,  
14 the facts set forth in this Declaration are based upon my personal knowledge, my review of relevant  
15 documents, information provided to me by the Buyer or its advisors, or my opinion based upon  
16 experience, knowledge, and information concerning the Buyer's finances. If called upon to testify,  
17 I would testify to the facts set forth in this Declaration.

18 4. [DESCRIPTION OF BUYER].

19 5. [FINANCIAL ABILITY OF BUYER TO MANAGE THE PROPERTY]. [FOR  
20 INDIVIDUAL BUYER - I have reviewed the financial information for the Property provided by the  
21 Debtors and I am capable of meeting the financial obligations of the Agreements.]

22 6. Accordingly, the Buyer has demonstrated the willingness and ability to perform its  
23 obligations under the Purchase Agreement and the assigned Agreements.

24 I declare under penalty of perjury under the laws of the United States of America that the  
25 foregoing is true and correct.

26  
27 Dated: [MONTH DAY YEAR]

/s/ DRAFT  
[NAME OF DECLARANT]



## EXHIBIT L

### OVERBID AND AUCTION PROCEDURES

Pursuant to the *Order Establishing Procedures for Real Property Sales* [Dkt. No. 971] (the “Sale Procedures Order” approving the “Sale Procedures”)<sup>1</sup> entered on March 5, 2025, Seller [NAME] and [BUYER NAME] (the “Proposed Buyer”) entered that certain Purchase and Sale Agreement and Joint Escrow Instructions dated [DATE] (the “Purchase and Sale Agreement”) to sell [ADDRESS OF PROPERTY] (the “Property”). A copy of the Purchase and Sale Agreement is attached to the Sale Notice (as defined in the Sales Procedures Order and to which these Auction Procedures are attached as Exhibit 2) as Exhibit 1 to the Proposed Order.

On or about [APPLICABLE PETITION DATE], Seller and certain affiliates of Seller (collectively, the “Debtors”) filed voluntary petitions for bankruptcy relief under Chapter 11 of the Bankruptcy Code, jointly administered under Case No. 24-10545 (the “Bankruptcy Case”) in the United States Bankruptcy Court for the Northern District of California, Santa Rosa Division (the “Bankruptcy Court”).

In accordance with the approved Sale Procedures, the following bid procedures shall apply to the auction to be conducted in the event that the Debtors receive any Qualified Bids (as defined below):

- a. Provisions Governing Qualifications of Bidders. Unless otherwise ordered by the Court, in order to participate in the bidding process for the Property, prior to the Bid Deadline (as defined below), each entity who wishes to participate in the bidding process for the Property (a “Potential Bidder”) must do so in writing and deliver the following, **by electronic mail**, to Greg Gotthardt, FTI Consulting (“FTI”) at greg.gotthardt@fticonsulting.com and Larissa Gotguelf at larissa.gotguelf@fticonsulting.com:
  - (i) an executed confidentiality agreement (to be delivered prior to the distribution of any confidential information by the Debtors to a Potential Bidder) in the form attached hereto as **Exhibit** ;
  - (ii) sufficient information, as determined by the Debtors (in consultation with the Official Committee of Unsecured Creditors appointed in these chapter 11 cases (the “Committee”)) to demonstrate proof of financial wherewithal, including:
    - (A) Disclosure of Identity. Fully disclose the identity of each Potential Bidder, including any principal or representative that will be bidding for the Property on behalf of the Potential Bidder or otherwise participating in connection with such bid, and the complete terms of any such participation, as well as any of Debtors’ creditors or Insiders (as defined under 11 U.S.C. § 101) associated with the Potential Bidder;
    - (B) Proof of Financial Wherewithal. Demonstration (to the reasonable satisfaction of the Debtors, in consultation with the Committee) of sufficient financial wherewithal to be able to close on a purchase of the Property, which may include:
      - (1) current audited financial statements and latest unaudited financial statements of the potential bidder, or, if the potential bidder is an entity formed for the purpose of acquiring the Property, current audited financial statements and

<sup>1</sup> Capitalized terms not otherwise defined herein shall have the meaning given to them in the Sale Procedures Order, a copy of which is attached hereto as **Exhibit B**.

latest unaudited financial statements of the equity holders of the potential bidder who will guarantee the obligations of the potential bidder;

- (2) current financial bank statements, screenshot(s) of bank account balance(s), a letter from the bank of the potential bidder indicating the availability of the funds, including the immediate availability of the 10% deposit;
- (3) written evidence of a firm, irrevocable commitment for financing; and/or
- (4) such other form of financial disclosure and credit-quality support or enhancement that will allow the Debtors and their financial advisors to make a reasonable determination as to the Potential Bidder's financial and other capabilities to consummate the Sale; and

(iii) if the Potential Bidder is represented by a broker, the broker's retention agreement.

A Potential Bidder that has executed a confidentiality agreement and has otherwise complied with the requirements described above, and that the Debtors determine in their reasonable business judgment, after consultation with their counsel, financial and other advisors, and the Committee, is likely (based on availability of financing, experience and other considerations) to be able to consummate the sale of the Property (the "Sale"), will be deemed a "Qualified Bidder." The Debtors shall notify a Potential Bidder if it qualifies as a Qualified Bidder prior to the Auction, as defined below.

For the sake of clarity, the fact that a bidder has been deemed a "Qualified Bidder" does not, by itself, entitle such bidder to participate at the Auction. In order to participate in the Auction or any other overbidding process pursuant to these Bid Procedures, a Qualified Bidder must also submit, by the Bid Deadline, a Bid that is determined to be a Qualified Bid, as defined in, and in accordance with, these Bid Procedures.

- b. Bid Deadline. A Qualified Bidder that desires to make a Bid (as defined below) will deliver written copies of its Bid **by electronic mail** to the Debtors' representative at the address set forth in (a) above, so as to be received not later than **\_\_\_\_, 2025, at 4:00 p.m. (PT)** (as may be extended as set forth herein, the "Bid Deadline"). As soon as practicable after receipt of a Bid, but in no event more than 24 hours after receipt of a Bid, FTI shall provide copies of the Bid and all related documents to counsel for the Debtors and the Committee. The Debtors, in consultation with the Committee, may extend the Bid Deadline to address any inadequacies in an otherwise sufficient Bid submitted by the Bid Deadline.
- c. Provisions Governing Qualified Bids. An offer, solicitation, or proposal (each, a "Bid") that is submitted in writing by a Qualified Bidder and satisfies each of the following requirements, as determined by the Debtors, in their reasonable business judgment and in consultation with the Committee, shall constitute a "Qualified Bid":
  - (i) *Property*. Each Bid must state that the applicable Qualified Bidder offers to purchase the Property, upon the terms and conditions substantially as set forth in the form of the Purchase and Sale Agreement, and any addenda thereto, including without limitation, with respect to certainty and timing of closing, or pursuant to an alternative structure, or upon alternative terms and conditions that the Debtors, in consultation with the Committee, reasonably determine are no less favorable than the terms and conditions of the Purchase and Sale Agreement. Each Bid must specifically identify the particular property or properties to which it relates.

- (ii) *Purchase Price.* Each Bid must clearly set forth the purchase price to be paid (the “Bid Price”) which shall include: (a) cash in an amount not less than any minimum bid amount previously identified by the Debtors for the Property or relevant portion thereof (the “Cash Consideration”); (b) all amounts that are necessary to cure any defaults owed under any contract or unexpired lease that the Qualified Bidder identifies in the Bid for assumption and assignment (the “Cure Amounts”); and (c) all other estimated prorations and other expenses to be paid by Buyer at closing.
- (iii) *Minimum Bid.* Overbids must be accompanied by a good faith deposit of 10% of the Bid Price sent to Commonwealth Land Title to the escrow identified on the Sale Notice.
- (iv) *Planned Closing Date.* Each Bid must require that the Sale close on the date assigned in the Purchase and Sale Agreement, but in no event later than the “Scheduled Closing Date” in the Purchase and Sale Agreement (the “Planned Closing Date”).
- (v) *Binding and Irrevocable.* Each Bid must be unconditional and irrevocable, subject only to Bankruptcy Court approval, and include a letter, signed by an authorized representative of the Qualified Bidder who has authority to bind the Qualified Bidder, stating that the Qualified Bidder’s Bid is irrevocable until the Court approves the selection of the Successful Bidder (as defined below) and the Back-Up Bidder (as defined below), provided that if such Qualified Bidder is selected as the Successful Bidder or the Back-Up Bidder, its offer shall remain irrevocable until the earlier of (i) closing of the Sale to the Successful Bidder, and (ii) (x) with respect to the Successful Bidder only, the Planned Closing Date, subject to further extensions as may be agreed to pursuant to the applicable purchase agreement, and (y) with respect to the Back-Up Bidder only, 45 days following the Planned Closing Date (collectively, the “Bid Lifetime”). Failure to close during the Bid Lifetime will result in forfeiture of the applicable bidder’s deposit.
- (vi) *Marked Agreement.* Each Bid must include a duly authorized and executed Purchase and Sale Agreement, and any addenda thereto, which agreement shall include, among other things, the Bid Price for the Property expressed in U.S. Dollars, which must be accompanied by all exhibits and schedules thereto, as well as such additional ancillary agreements as may be required by the Qualified Bidder, with all exhibits and schedules thereto (or term sheets that describe the material terms and provisions of such agreements), as well as copies of such materials marked to show those amendments and modifications to the Purchase and Sale Agreement (collectively, a “Marked Agreement”), and the proposed order for approval of the Sale by the Court proposed by the Qualified Bidder substantially in the form attached as Exhibit 1 to the Sale Notice. To be deemed a Qualified Bid, a Bid may not contain additional termination rights, covenants, financing or due diligence contingencies, shareholder, board of director or other internal approval contingencies, or closing conditions, other than as are included in the Purchase and Sale Agreement (it being agreed and understood that such Bid shall modify the Purchase and Sale Agreement as needed to comply in all respects with the Sale Procedures Order).
- (vii) *As-Is, Where-Is.* Each Bid must include an acknowledgement and representation that the Qualified Bidder: (a) has had an opportunity to conduct any and all required due diligence regarding the Property prior to making its offer; (b) has relied solely upon its own independent review, investigation and/or inspection of any documents and/or the Property in making its bid; (c) did not rely upon any written or oral statements, representations, promises, warranties or guaranties whatsoever, whether express or implied (by operation of law or otherwise), regarding the Property or the completeness of any information provided in connection therewith or the Auction (as defined below), except as expressly stated in the Marked Agreement; and (d) is not entitled to any expense

reimbursement or break-up fee in connection with its bid unless expressly agreed in writing to the contrary by the Debtors, in consultation with the Committee, prior to the Bid Deadline.

- (viii) *Affirmative Statement.* Each Bid shall be accompanied by an affirmative statement that: (i) the Qualified Bidder submitting such Bid has and will continue to comply with the Sale Procedures Order; and (ii) the Qualified Bidder submitting such Bid waives any substantial contribution (administrative expense) claims under section 503(b) of the Bankruptcy Code related to the bidding for the Debtors' assets or otherwise participating in the Auction, except as expressly agreed to the contrary by the Debtors, in consultation with the Committee, prior to the Bid Deadline.
- (ix) *Authorization.* Each Bid must include evidence, in form and substance reasonably satisfactory to the Debtors, of authorization and approval from the Qualified Bidder's board of directors (or comparable governing body) with respect to the submission, execution, delivery, and closing of the transactions contemplated by the Marked Agreement and the Sale. The Bid must also designate at least one individual who will be authorized to act on behalf of the Qualified Bidder at the Auction.
- (x) *Deposit.* Each Bid must be accompanied by a cash deposit in the form of a wire transfer (to a bank account specified by the Debtors), certified check, or such other form acceptable to the Debtors, payable to the order of the Debtors (or such other party as the Debtors may determine) in an amount equal to ten percent (10%) of the Bid Price, which shall be held by Commonwealth Land Title, to be dealt with as provided for under "Deposits" herein.
- (xi) *Executory Contracts.* Each Bid must identify with particularity which executory contracts or unexpired leases the Qualified Bidder wishes to assume, include an acknowledgment and representation that the Qualified Bidder will assume the Debtors' obligations under such executory contracts and unexpired leases, including all Cure Amounts, and identify with particularity any executory contract or unexpired lease the assumption and assignment of which is a condition to closing. It is expected that the Qualified Bidder will assume at least as many of the executory contracts and unexpired leases as designated in the Purchase and Sale Agreement.
- (xii) *Adequate Assurance.* Each Bid must include evidence of the Qualified Bidder's ability to comply with section 365 of the Bankruptcy Code (to the extent applicable), including providing adequate assurance of such Qualified Bidder's ability to perform in the future under the contracts and leases proposed in its Bid to be assumed by the Debtors and assigned to the Qualified Bidder, in a form that will permit the immediate dissemination of such evidence to the counterparties to such contracts and leases.
- (xiii) *Consent to Jurisdiction.* Each Bid must state that the Qualified Bidder consents to the jurisdiction of the Bankruptcy Court.
- (xiv) *Additional Information.* Each Bid must contain any other information reasonably requested by the Debtors.
- (xv) *Bid Deadline.* Each Bid must be received by the Bid Deadline.

The Debtors will determine, in their reasonable business judgment, and in consultation with the Committee, whether to entertain Bids for the Property that do not conform to one or more of the requirements specified herein and deem such bids to be Qualified Bids. The Debtors reserve the right, in consultation with the Committee, to continue to negotiate the terms of any

Qualified Bid with the applicable Qualified Bidder after the Bid Deadline and prior to the Auction.

- d. [Intentionally Left Blank]
- e. Evaluation of Competing Bids. A Qualified Bid, and the determination of the highest or otherwise best Qualified Bid(s), will be valued based upon several factors including, without limitation, items such as the Purchase Price and the net value (including assumed liabilities and the other obligations to be performed or assumed by the Qualified Bidder) provided by such Bid, the claims likely to be created by such Bid in relation to other Bids, the counterparties to the transactions, the proposed revisions to the relevant transaction documents, other factors affecting the speed, certainty, and value of the transactions (including any regulatory approvals, if any, required to close the transactions), the transition services required from the Debtors post-closing and any related restructuring costs, and the likelihood and timing of consummating such transactions, each as determined by the Debtors, in consultation with the Committee.
- f. No/Insufficient Qualified Bids. If the Debtors do not receive any Qualified Bids, the Auction shall be cancelled. The Debtors shall report the same to the Court and request the immediate entry of the Sale Order approving the Purchase and Sale Agreement with the Proposed Buyer.
- g. Auction Process. If the Debtors receive any Qualified Bids, the Debtors will file and serve notice (the "Auction Notice") of the time and date of the auction (the "Auction") on, all overbidders, any parties filing objections prior to the Objection Deadline, and the Notice Parties (as defined in the Sale Procedures Order). The Auction shall be transcribed or recorded on video and shall be conducted by virtual meeting which Auction may be cancelled or adjourned by the Debtors, in consultation with the Committee. The Auction shall run in accordance with the following procedures:
  - (i) The Debtors, the Proposed Buyer, the Committee, and any Qualified Bidder that has timely submitted a Qualified Bid, and each of their respective advisors, shall be permitted to attend the Auction, in person or by virtual meeting, whichever is appropriate at that time.
  - (ii) Only the Proposed Buyer and the Qualified Bidders who timely submitted Qualified Bids will be entitled to make any subsequent Bids at the Auction.
  - (iii) If the Qualified Bid of a Qualified Bidder relates only to a portion of the Property, the Debtors will have discretion, in consultation with the Committee, to consider whether to permit such Qualified Bidder to make subsequent Bids at the Auction for other or more portions of the Property than those that were in the Qualified Bidder's original Qualified Bid.
  - (iv) The Debtors reserve the right, in consultation with the Committee, to conduct one or more Auctions for the Property.
  - (v) Each Qualified Bidder shall be required to confirm that it has not engaged in any collusion with respect to the bidding or the Sale transactions.
  - (vi) At least two (2) days prior to the Auction, each Qualified Bidder who has timely submitted a Qualified Bid must inform the Debtors whether it intends to participate in the Auction; provided that in the event a Qualified Bidder elects not to participate in the Auction, such Qualified Bidder's Qualified Bid shall nevertheless remain fully enforceable against such Qualified Bidder for the Bid Lifetime. At least one (1) day prior to the Auction, the Debtors will provide to all Qualified Bidders who have timely



submitted a Qualified Bid and timely informed the Debtors that they intend to participate in the Auction a copy of the Qualified Bid or combination of Qualified Bids that the Debtors believe, in their reasonable business judgment, in consultation with their counsel, financial advisors, and other advisors, and the Committee, is the highest or otherwise best offer (the “Starting Bid”), along with the starting minimum bid increments for each lot to be offered for sale at Auction (the “Starting Bid Notice”). The starting and subsequent minimum bid increments shall be for 2% over the Starting Bid on sales up to \$10,000,000 [or for 1% for sales over \$10,000,000].

- (vii) All Qualified Bidders who have timely submitted Qualified Bids will be entitled to be present for all Subsequent Bids (as defined below) at the Auction with the understanding that the true identity of each Qualified Bidder at the Auction will be fully disclosed to all other Qualified Bidders at the Auction, and that all material terms of each Subsequent Bid will be fully disclosed to all other bidders throughout the entire Auction; provided that all Qualified Bidders wishing to participate in the Auction must have at least one individual representative with authority to bind such Qualified Bidder attending the Auction in person.
- (viii) The Debtors, after consultation with the Committee and each of their respective advisors, may employ and announce at the Auction additional procedural rules that are reasonable under the circumstances (*e.g.*, the amount of time allotted to make Subsequent Bids or requiring that Subsequent Bids be the Qualified Bidders’ final and best bids) for conducting the Auction, provided that such rules are (i) not inconsistent with these Bid Procedures, the Sale Procedures Order, the Bankruptcy Local Rules for the United States District Court for the Northern District of California (the “Bankruptcy Local Rules”), the Bankruptcy Code, or any order of the Court entered in connection herewith, and (ii) disclosed to each participating Qualified Bidder at the Auction.
- (ix) Bidding at the Auction will begin with the Starting Bid and continue, in one or more rounds of bidding, so long as during each round at least one subsequent bid is submitted by a Qualified Bidder that (i) improves upon such Qualified Bidder’s immediately prior Qualified Bid (a “Subsequent Bid”), and (ii) the Debtors determine, in consultation with their advisors and the Committee, that such Subsequent Bid is (A) for the first round, a higher or otherwise better offer than the Starting Bid, and (B) for subsequent rounds, a higher or otherwise better offer than the Leading Bid (as defined below). Each incremental bid at the Auction shall provide net value to the estates over the Starting Bid or the Leading Bid, as the case may be, of at least the bid increment(s) for the lot(s) bid on as set forth in the Starting Bid Notice, provided that the Debtors shall retain the right, in consultation with their counsel, financial advisors, and other advisors, and the Committee, to modify the increment requirements at any time at or prior to the Auction after informing each participating Qualified Bidder. After the first round of bidding and between each subsequent round of bidding, the Debtors and the Committee shall announce the bid or combination of bids (and the value of such bid(s)) that they believe, in consultation with each of their respective advisors to be the highest or otherwise better offer (the “Leading Bid”). A round of bidding will conclude after each participating Qualified Bidder has had the opportunity to submit a Subsequent Bid with full knowledge of the Leading Bid.
- (x) Each Bid made at the Auction shall be irrevocable until the Court approves the selection of the Successful Bidder (as defined below) and the Back-Up Bidder (as defined below), provided that if a Bid is selected as the Successful Bid or the Back-Up Bid (as defined below), it shall remain irrevocable for the Bid Lifetime. Failure to close during the Bid Lifetime will result in forfeiture of the applicable bidder’s deposit.

- h. Reservation of Rights. Except as otherwise provided in the Bid Procedures or the Sale Procedures Order, the Debtors, after consultation with their advisors and the Committee: (i) may determine after each round of bidding at the Auction which Qualified Bid, if any, is the highest or otherwise best offer and the value thereof; (ii) may reject, at any time, any Bid that the Debtors determine, in consultation with the Committee, is (a) inadequate or insufficient, (b) not in conformity with the requirements of the Bankruptcy Code, the Bid Procedures, or the terms and conditions of the Sale, or (c) contrary to the best interests of the Debtors, their estates, and stakeholders; (iii) except as otherwise specifically set forth herein, may modify the Bid Procedures or impose, at or prior to the Auction, additional customary terms and conditions on the Sale of the Property; (iv) may extend the deadlines set forth herein, including, without limitation, the Bid Deadline; and (v) may continue or cancel the Auction without further notice.
- i. Selection of Successful Bid. Prior to the conclusion of the Auction, the Debtors, in consultation with the Committee and their respective advisors, will (i) review each Qualified Bid and evaluate each Qualified Bid as set forth in the section titled "Evaluation of Competing Bids" herein, (ii) identify the highest or otherwise best offer or offers for the Property or portions thereof received at the Auction (one or more such Bids, collectively the "Successful Bid" and the bidder(s) making such Bid, collectively, the "Successful Bidder"), and (iii) communicate to the Qualified Bidders the identity of the Successful Bidder, the Back-Up Bidder, if any, and the details of the Successful Bid and Back-Up Bid, if any. Within three (3) business day of the conclusion of the Auction, the Debtors will serve written notice of the results of the Auction to all Qualified Bidders, the Committee, the holders of secured claims against the Property, if any, and all other parties who have timely elected to receive notices related to the sale process. The determination of the Successful Bid and Back-Up Bid by the Debtors, in consultation with the Committee, at the conclusion of the Auction, shall be final, subject to approval by the Court. The Debtors' selection of and presentation to the Court of the Successful Bid and, if applicable, the Back-Up Bid will not constitute the Debtors' acceptance of either of such Bids, which acceptance will only occur upon the approval of such bids by the Court at the Sale Hearing.
- j. Sale Hearing. The Debtors will file a Notice of Completed Auction and seek a Sale Hearing at the earliest date and time convenient to the Court, the Debtors and the Successful Bidder to, among other things, approve and authorize the sale transaction to the Successful Bidder on terms and conditions determined in accordance with the Bid Procedures. The Debtors reserve the right, in consultation with the Committee, to seek to continue or reschedule the Sale Hearing to a later date.
  - (i) If the Debtors receive one or more additional Qualified Bid(s), then, at the Sale Hearing, the Debtors will seek approval of the Successful Bid, and, at the Debtors' election, the next highest or otherwise best Qualified Bid (the "Back-Up Bid" and, such bidder, the "Back-Up Bidder").
  - (ii) The Debtors will sell the Property to the applicable Successful Bidder pursuant to the terms of the Successful Bid (or, under certain circumstances described herein, the Back-Up Bidder) upon the approval of such Successful Bid (or Back-Up Bid if applicable) by the Court at the Sale Hearing.
  - (iii) The Debtors may, after consultation with the Committee, seek authorization to pay the broker(s) of the Successful Bidder(s) (the "Successful Bidder's Broker"), if the Successful Bidder is not the Proposed Buyer, a commission (the "Commission") upon the closing of the Sale to the Successful Bidder(s). The Debtors will pay the Commission from the proceeds of the Sale. Any proposed Commission must be disclosed by a Qualified Bidder in its Qualified Bid prior to the Bid Deadline.
- k. Closing with Back-Up Bidders. Following Court approval of the Sale to the Successful Bidder, if the Successful Bidder fails to consummate the Sale for any reason, then the Back-Up Bid will be



deemed to be the Successful Bid and the Debtors will be authorized, but not directed, to effectuate a Sale to the Back-Up Bidder subject to the terms of the Back-Up Bid of such Back-Up Bidder without further order of the Court. The Back-Up Bid shall remain open until the earlier of (i) 45 days following the Planned Closing Date or (ii) the consummation of the Sale to the Successful Bidder (the "Back-Up Bid Expiration Date"). Any provision in the Back-Up Bid conditioning such bid on a closing prior to the Back-Up Bid Expiration Date shall be void. All the Qualified Bids other than the Successful Bid and the Back-Up Bid shall be deemed rejected by the Debtors on and as of the date of approval of the Successful Bid and the Back-Up Bid by the Court. The Debtor, at its sole discretion, may elect to extend the Planned Closing Date and Back-Up Bid Expiration Date with the consent of the Successful Bidder and the Back-Up Bidder, as applicable.

- l. Failure to Close. If the Successful Bidder or Back-Up Bidder, as applicable, fails to consummate the transaction in accordance with the terms of the applicable agreement executed by the Successful Bidder or Back-Up Bidder, except for the Debtor's default or inability to close, during the Bid Lifetime, the Debtors shall: (i) solely to the extent provided for in the applicable purchase agreement, retain the Successful Bidder's or Back-Up Bidder's Deposit; (ii) solely to the extent provided for in the applicable purchase agreement, maintain the right to pursue all available remedies, whether legal or equitable; and (iii) if applicable, be free to consummate the proposed transaction with the Back-Up Bidder at the Back-Up Bid, without the need for an additional hearing or Order of the Court.
- m. Deposits. The Deposit of any Back-Up Bidder shall be retained by the Debtors until the Back-Up Bid Expiration Date and returned to the Back-Up Bidder within five (5) Business Days thereafter or, if the Back-Up Bid becomes the Successful Bid, shall be applied to the Purchase Price to be paid by the Back-Up Bidder in accordance with the terms of the Back-Up Bid. The Deposits of Qualified Bidders not selected as either the Successful Bidder or Back-Up Bidder shall be returned to such bidders within five (5) Business Days of the date of the selection of the Successful Bidder and the Back-Up Bidder. The Deposit of the Successful Bidder will be dealt with in accordance with the terms of the Successful Bid.

**EXHIBIT M**

**DESIGNATED CONTRACT FORM**

(sample to be populated with Property specific information)

**For Leases:**

Lease Directory

PROPERTY NAME As of Date: 08/26/2025

Page 1

Property								Primary Contact		
Lease or Contract Name	Lease OR Contract Type	Lease Area	Spaces	Lease From	Lease To	Customer Name	ICS Code	Name	Address	Phone No.
PROPERTY NAME Area: Gross SqFT										
TENANT NAME	Industrial Net Lease	3,200.00	4970-A	08/15/21	09/30/25					
TENANT NAME	Industrial Net Lease	5,760.00	4950-B	03/16/22	03/15/27					
			4950-C							
TENANT NAME	Industrial Net Lease	2,880.00	4950-D	01/15/20	02/28/27					
TENANT NAME	Industrial Net Lease	3,200.00	4960-C	11/01/20	12/31/26					
			4960-J							
TENANT NAME	Industrial Net Lease	5,040.00	4970-F	02/01/21	01/31/26					
TENANT NAME	Industrial Net Lease	9,600.00	4960-EK	02/15/23	04/14/26					
			4960-AL							
			4960-EH							
TENANT NAME	Industrial Net Lease	3,200.00	4970-B	11/01/23	11/30/27					
TENANT NAME	Industrial Net Lease	2,880.00	4950-A	05/01/25	07/31/29					
TENANT NAME	Industrial Net Lease	3,200.00	4970-C	07/01/25	06/30/28					
TENANT NAME	Industrial Net Lease									

**EXHIBIT N**

**FORM OF TENANT ESTOPPEL CERTIFICATE**

\_\_\_\_\_, 2025

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

Attention:

Ladies and Gentlemen:

\_\_\_\_\_ (“**Tenant**”) acknowledges that \_\_\_\_\_ (“**Seller**”), and \_\_\_\_\_ (“**Landlord**”) has entered into an agreement with \_\_\_\_\_ (“**Buyer**”) for the sale and purchase of all of Seller’s interests in the Premises, (b) Landlord has requested Tenant to execute and deliver this Tenant Estoppel Certificate to Buyer and present and future lenders providing financing with respect to the Premises and related property (each, a “**Lender**”), and (c) Buyer, Lender and their respective successors and assigns, will rely upon the certifications by Tenant in this Tenant Estoppel Certificate in connection with the purchase and financing of the Property. Capitalized terms not defined herein shall have the meaning ascribed to them in the Lease (as hereinafter defined).

Tenant hereby certifies as follows:

- 1) Tenant currently leases the Property pursuant to the terms and conditions of the [Lease Agreement] between Landlord and Tenant dated \_\_\_\_\_, as amended (collectively the “**Lease**”), with all \_\_\_\_\_ documents comprising the Lease listed here: \_\_\_\_\_  
\_\_\_\_\_. The Lease is valid, binding and in full force and effect, and has not been modified or amended in any manner whatsoever except as indicated above.
- 2) The term of the Lease commenced \_\_\_\_\_, and including any presently exercised option or renewal term, ends \_\_\_\_\_. Tenant has \_\_\_\_\_ option to extend the term of the Lease for a period of \_\_\_\_\_.
- 3) Landlord has delivered possession of the Premises to Tenant, and Tenant has accepted possession of, and currently occupies, the Premises.
- 4) The current monthly base rent payable under the Lease is \$ \_\_\_\_\_.
- 5) Tenant has paid Landlord a security deposit under the Lease in the amount of \$ \_\_\_\_\_.
- 6) To Tenant’s knowledge, neither Landlord nor Tenant is in default in the performance of any covenant, agreement or condition contained in the Lease, and no event has occurred and no condition exists which, with the giving of notice or the lapse of time, or both, would constitute a default by any party under the Lease.
- 7) Tenant is in possession of the Premises and has not subleased any portion of the Premises or assigned or otherwise transferred any of its rights under the Lease.
- 8) Tenant does not have any option or right to purchase the Property or any portion thereof.

- 9) The individual executing this Tenant Estoppel Certificate has the authority to do so on behalf of Tenant and to bind Tenant to the terms hereof.

[TENANT]

By: \_\_\_\_\_  
Its: \_\_\_\_\_

## EXHIBIT O

### FORM OF STALKING HORSE AGREEMENT

#### STALKING HORSE AGREEMENT

This Stalking Horse Agreement (“Stalking Horse Agreement”) is made as of \_\_\_\_\_, 2025, (“the “Effective Date”) by and between River View Shopping Center 1, LLC, a Delaware limited liability company River View Shopping Center 2, LLC, a Delaware limited liability company, as tenants in common (collectively, “Seller”) and Bison Acquisitions, LLC, a California limited liability company or its permitted assignee (the “Buyer”). The Seller and the Buyer are referred to jointly herein as the “Parties”; each is a “Party.”

#### RECITALS

A. Seller is the owner of certain real property located in the City of Fresno, County of Fresno, State of California, having a property address of 9407, 9415-9471 North Fort Washington Road, Fresno, California, and any rights, privileges and appurtenances pertaining thereto (the “Property”) consisting of the Riverview Shopping Center, as well as parking areas and retail pads located in or around the Riverview Shopping Center.

B. On or about September 12, 2024, Seller and certain affiliates of Seller (collectively, the “Debtors”) filed voluntary petitions for bankruptcy relief under Chapter 11 of the Bankruptcy Code, jointly administered under Case No. 24-10545 (the “Bankruptcy Case”) in the United States Bankruptcy Court for the Northern District of California, Santa Rosa Division (the “Bankruptcy Court”).

C. The United States Trustee appointed an official committee of unsecured creditors in the Chapter 11 Cases (the “Committee”) on October 9, 2024 [Dkt. No. 135] and amended its appointment on November 25, 2024 [Dkt. No. 368] and on and on August 26, 2025 [Dkt. No. 2104].

D. On March 5, 2025, the Bankruptcy Court entered the *Order Establishing Omnibus Procedures for Real Property Sales* [Dkt. No. 971] (the “Sale Procedures Order”), a copy of which Buyer acknowledges it has received and had an opportunity to review. Pursuant to the Sale Procedures Order, the Bankruptcy Court approved expedited procedures for the sale of Seller’s right, title and interest in the Property. The Sale Procedures Order controls the procedure for obtaining Bankruptcy Court approval of the sale (the “Sale Order”) of the Property. Sale of the Property is a “Large Asset Sale” under the terms of the Sale Procedures Order which allows Seller to grant certain bid protections to Buyer.

E. Buyer desires to purchase the Property from Seller, and Seller is willing and prepared to sell the Property to Buyer, subject to the entry of the Sale Order under Sections 363 and 365 of the Bankruptcy Code, as to which, at the applicable time, no stay pursuant to Bankruptcy Rules 7062 or 8005, or any other applicable rule or statutory provision, is in effect.

F. Buyer and Seller have entered the Purchase and Sale Agreement and Joint Escrow Instruction (the “PSA”) dated \_\_\_\_ (the “PSA Effective Date”). Buyer has a period of thirty (30) days from the PSA Effective Date to conduct due diligence (the “Due Diligence Period”). The purchase price for the Property is Twenty Million Five Hundred Fifty Eight Thousand and No/100 Dollars (\$20,558,000.00) (the “Purchase Price”).

G. The Debtors believe that a sale of the Property as provided the PSA is in the best interests of Seller, the Debtors and their creditors.

H. Buyer will incur expenses to conduct due diligence of the Property during the Due Diligence Period.

I. Buyer and Seller have agreed to the protection of Buyer's expenses in the form of a Break-Up Fee (as defined below) should an overbid be received and a sale is closed with a party other than Buyer or its assignee according to the following terms.

NOW, THEREFORE, in consideration of the premises, the mutual promises herein made, the above Recitals (each of which is incorporated into and made a part of this Stalking Horse Agreement), and the representations, warranties, and covenants herein contained, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, and intending to be legally bound hereby, the Parties agree as follows:

1. Break-Up Fee. If Buyer has not cancelled the PSA, upon entry of a Sale Order approving the sale of the Property to a party other than Buyer or its assignee, Buyer shall be entitled to receive reimbursement of its expenses up to one and one-half percent (1.5%) of the Purchase Price, or \$308,370.00 (the "Break-Up Fee").

2. Bankruptcy Court Approval. On or before the date that is ten (10) days following the PSA Effective Date, Seller shall file with Bankruptcy Court and serve on the parties designed therein the notice of this Stalking Horse Agreement (the "Stalking Horse Notice") attaching copies of (i) this Stalking Horse Agreement; (ii) a declaration supporting Seller's decision to approve Buyer as the stalking horse bidder and enter the Stalking Horse Agreement; and (iii) the proposed order approving the Stalking Horse Agreement substantially in the form attached as Exhibit 1 to the Stalking Horse Notice (the "Stalking Horse Order").

3. Objection Deadline. If no objection to the Stalking Horse Notice (the "Stalking Horse Objection") is filed prior to the deadline set forth therein (the "Stalking Horse Objection Deadline"), Seller shall file a declaration attesting that no Stalking Horse Objection was filed or served on Seller and Seller shall submit the Stalking Horse Order.

4. Hearing. If a Stalking Horse Objection is filed prior to the Stalking Horse Deadline, Seller shall seek an expedited hearing on not less than three (3) days' notice.

5. Stalking Horse Order. Once the Stalking Horse Order is entered, the terms of the Stalking Horse Order and this Stalking Horse Agreement shall be binding on the Parties.

6. Construction. This Stalking Horse Agreement will be construed according to the fair meaning of its language. The rule of construction to the effect that ambiguities are to be resolved against the drafting party will not be employed in interpreting this Stalking Horse Agreement. Each Party hereby waives any and all rights it has or may have at law or in equity to object to or defend against the enforcement of this Stalking Horse Agreement after the Effective Date, whether on the basis of course of conduct, lack of consideration, lack of authorization, illegality, invalidity, change of circumstances, supervening causes, necessary implications, or otherwise. This Stalking Horse Agreement will be liberally construed so as to carry out the Parties' intent.

7. No Third-Party Beneficiaries. Except as specifically provided in this Stalking Horse Agreement, (a) the rights and benefits of this Stalking Horse Agreement will not inure to the benefit of any

party, person, or entity that is not a Party, and (b) nothing contained in this Stalking Horse Agreement will be construed to create any rights, claims, or causes of action in favor of any third party or any other person or entity against any of the Parties.

8. Governing Law; Consent to Jurisdiction; Venue. This Stalking Horse Agreement will be governed by and construed and enforced in accordance with the laws of the State of California, without regard to principles of conflicts of laws. Each of the Parties agrees that the Bankruptcy Court will have the exclusive jurisdiction to hear and determine any dispute, claim, or controversy between the Parties concerning the interpretation or enforcement of this Stalking Horse Agreement, or any other matter arising out of or relating to this Stalking Horse Agreement.

9. Entire Agreement. This Stalking Horse Agreement constitutes the entire agreement between the Parties with respect to the subject matter of this Stalking Horse Agreement and supersedes any and all prior negotiations, representations, agreements, and understandings, both oral and written. This Stalking Horse Agreement will be binding upon the Parties and their respective successors and assigns. No change or amendment to this Stalking Horse Agreement will be effective unless it is contained in a single document that all Parties sign. Failure to insist upon strict compliance with any term or provision of this Stalking Horse Agreement by any of the Parties will not be deemed to constitute a waiver by such Party of any of its rights upon a subsequent act or failure to act. Each Party acknowledges and agrees that in the event of any subsequent controversy, it will not be permitted to offer or introduce into evidence any oral testimony concerning any oral promise or oral agreement between the Parties that contradicts the terms of this Stalking Horse Agreement.

10. Notices. All notices must be sent by electronic mail addressed to the relevant Party's representative at the electronic mail addresses set forth below (or to such other electronic mail address that such Party specifies in accordance with this Section 10). Provided that the sender did not receive an electronic delivery failure message, each notice will be effective: (a) on the date of transmission if sent prior to 5:01 p.m. Pacific Time, or (b) the following Business Day if sent at or after 5:01 p.m. Pacific Time.

If to Seller: LeFever Mattson  
c/o Development Specialists, Inc.  
333 S. Grand Avenue, Suite 4100  
Los Angeles, CA 90071-1544  
Attention: Bradley D. Sharp  
Email: [bsharp@dsiconsulting.com](mailto:bsharp@dsiconsulting.com)

with a copy to: SSL Law Firm LLP  
1 Post Street, Suite 2100  
San Francisco, California 94104  
Attention: Elizabeth Murphy and Sally Shekou  
Email: [emurphy@sslfirm.com](mailto:emurphy@sslfirm.com) and [sally@sslfirm.com](mailto:sally@sslfirm.com)

And to: Keller Benvenuti Kim LLP  
101 Montgomery Street, Suite 1950  
San Francisco, CA 94104  
Attention: David Taylor & Gabrielle Albert  
Email: [dtaylor@kbkllp.com](mailto:dtaylor@kbkllp.com) & [galbert@kbkllp.com](mailto:galbert@kbkllp.com)



If to Buyer:                      Bison Acquisitions, LLC  
2211 Michelson Drive, Suite 200  
Irvine, California 92612  
Attention: Philip Voorhees  
[phil@bisonpartnersllc.com](mailto:phil@bisonpartnersllc.com)

with a copy to:                      Cochran Law Group  
22121 Michelson Drive, Suite 270  
Irvine, California 92612  
Attention: Thia Cochran  
[thia@cochranlawgroup.com](mailto:thia@cochranlawgroup.com)

11.     Counterparts. This Stalking Horse Agreement may be executed in counterparts, each of which will be deemed to be an original as against the Party whose “ink original” or electronic or facsimile signature appears thereon, and the counterparts will together constitute one and the same instrument. Electronic and facsimile signatures will be effective for all purposes.

*[Signatures on Next Page]*

IN WITNESS WHEREOF, the Parties have caused this Stalking Horse Agreement to be executed and delivered by their duly authorized representatives, all as of the Effective Date.

RIVER VIEW SHOPPING CENTER 1, LLC, RIVER VIEW SHOPPING CENTER 2, LLC,  
a Delaware limited liability company a Delaware limited liability company

By: \_\_\_\_\_  
Bradley D. Sharp  
Chief Restructuring Officer

By: \_\_\_\_\_  
Bradley D. Sharp  
Chief Restructuring Officer

BISON ACQUISITIONS, LLC,  
a California limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

## **FIRST AMENDMENT TO PURCHASE AND SALE AGREEMENT**

THIS FIRST AMENDMENT TO PURCHASE AND SALE AGREEMENT (this “**Amendment**”) is dated as of November 24, 2025 by and between **RIVER VIEW SHOPPING CENTER 1, LLC**, a Delaware limited liability company, and **RIVER VIEW SHOPPING CENTER 2, LLC**, a Delaware limited liability company (collectively, “**Seller**”), and **BISON ACQUISITIONS, LLC**, a California limited liability company, (“**Buyer**”).

### **RECITALS**

A. Buyer and Seller entered into that certain Purchase and Sale Agreement and Joint Escrow Instructions dated as of October 23, 2025 (the “**Agreement**”), by and between Seller and Buyer, with respect to certain real property and improvements commonly known as Riverview Shopping Center, 9407, 9415-9471 North Fort Washington Road, Fresno, California (as more particularly described in the Agreement, the “**Property**”). All capitalized and undefined terms used in this Amendment shall have the meanings given to them in the Agreement.

B. Buyer and Seller have mutually agreed to provide Buyer additional time for Due Diligence and to extend the Due Diligence Period in accordance with the terms of this Amendment. Accordingly, Buyer and Seller have mutually agreed to modify the Agreement, all as more particularly set forth herein.

### **AGREEMENT**

NOW THEREFORE, in consideration of the foregoing, and of the conditions, terms, covenants, and agreements set forth herein and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree that the Agreement is amended as follows:

1. **Due Diligence Period.** The term of the Due Diligence Period is hereby extended to expire at 5:00 PM Pacific Time on November 26, 2025.

2. **Full Force and Effect.** Except as modified by this Amendment, the terms and provisions of the Agreement are hereby ratified and confirmed and are and shall remain in full force and effect. Should any inconsistency arise between this Amendment and the Agreement as to the specific matters which are the subject of this Amendment, the terms and conditions of this Amendment shall control. This Amendment shall be construed to be a part of the Agreement and shall be deemed incorporated in the Agreement by this reference.

3. **Counterparts; Electronic Signature.** This Amendment may be executed in two (2) or more counterparts, each of which shall be an original, and all of which shall constitute one original of this Amendment. Buyer and Seller hereby acknowledge and agree that electronic records and electronic signatures may be used in connection with the execution of this Amendment and electronic signatures or signatures transmitted by electronic mail in so-called pdf format shall be legal and binding and shall have the same full force and effect as if a paper original of this Amendment had been delivered had been signed using a handwritten signature.

4. **Entire Agreement.** The Agreement, as amended by this Amendment, constitutes the full and complete agreement and understanding between the parties hereto and shall supercede all prior communications, representations, understandings or agreements, if any, whether oral or written,

concerning the subject matter contained in the Agreement, as so amended, and no provision of the Agreement, as so amended, may be modified, amended, waived or discharged, in whole or in part, except by a written instrument executed by all of the parties hereto.

5. **Authority.** Each signatory of this Amendment represents hereby that he or she has the authority to execute and deliver the same on behalf of the party hereto for which such signatory is acting.

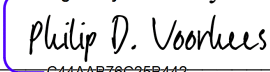
6. **Governing Law.** This Amendment shall be governed by the laws of the State of California.

**[SIGNATURE PAGE FOLLOWS]**

IN WITNESS WHEREOF, the undersigned have executed this Amendment as of the date first above written.


**BUYER:**

**BISON ACQUISITIONS, LLC**  
a California limited liability company

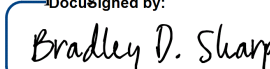
By:   
C44AAB76C25B442...  
Name: Philip D. Voorhees  
Title: Authorized Signatory

**SELLER:**

**RIVER VIEW SHOPPING CENTER 1, LLC**, a Delaware limited liability company

Signed by:  
By:   
FEDFF3D4B66A46C...  
Name: Bradley D. Sharp  
Title: Chief Restructuring Officer

**RIVER VIEW SHOPPING CENTER 2, LLC**, a Delaware limited liability company

Signed by:  
By:   
FEDFF3D4B66A46C...  
Name: Bradley D. Sharp  
Title: Chief Restructuring Officer

**SECOND AMENDMENT  
TO PURCHASE AND SALE AGREEMENT AND JOINT ESCROW INSTRUCTIONS**

**THIS SECOND AMENDMENT TO PURCHASE AND SALE AGREEMENT AND JOINT ESCROW INSTRUCTIONS** (this “**Amendment**”) is dated as of November 26, 2025 (the “**Second Amendment Effective Date**”) by and between **RIVER VIEW SHOPPING CENTER 1, LLC**, a Delaware limited liability company, and **RIVER VIEW SHOPPING CENTER 2, LLC**, a Delaware limited liability company (collectively, “**Seller**”), and **BISON ACQUISITIONS, LLC**, a California limited liability company, (“**Buyer**”). Capitalized terms used herein without further definition shall have the definition given them in the Agreement (as defined below). Capitalized terms used herein without further definition shall have the definition given them in the Agreement (as defined below).

**RECITALS**

A. Buyer and Seller entered into that certain Purchase and Sale Agreement dated as of October 23, 2025 and amended by that certain First Amendment to Purchase and Sale Agreement and Joint Escrow Instructions dated November 24, 2025 (as amended, the “**Agreement**”) with respect to certain real property and improvements located at 9407, 9415-9471 North Fort Washington Road, Fresno, California, commonly known as the Riverview Shopping Center (as more particularly described in the Agreement, the “**Property**”). All capitalized and undefined terms used in this Amendment shall have the meanings given to them in the Agreement.

B. The Agreement remains in full force and effect and Buyer has fully approved the Property as required by the Agreement, subject to the terms of this Amendment.

C. Buyer and Seller have mutually agreed to modify the Agreement, all as more particularly set forth herein.

**AGREEMENT**

NOW THEREFORE, in consideration of the foregoing, and of the conditions, terms, covenants, and agreements set forth herein and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree that the Agreement is amended as follows:

1. **Credit to Buyer.** In accordance with the terms of Section 4(d)(v)(C) of the Agreement, Seller agrees that, upon the Closing under the Agreement, Seller shall provide Buyer with a credit for certain cure costs to be paid in connection with the leases identified in Exhibit A attached hereto (the “**Lease Cure Costs**”). In no event shall the credit for each Lease Cure Cost exceed the amount identified for each lease shown in EXHIBIT A. The parties acknowledge that the Lease Cure Costs may decrease between now and the Closing Date based on actual expenditures by the Seller in satisfaction of the remaining obligations under the Lease and as such, no later than one (1) Business Day prior to the Closing Date, the Seller shall confirm in writing (which may be accomplished via electronic mail) the final amount of the remaining Lease Cure Cost, if any, for each applicable lease by providing evidence of the Lease Cure Cost expenditures and Buyer shall have the right to approve, which approval shall not be unreasonably withheld, any changes to the Lease Cure Costs. The final amount of the Lease Cure Costs shall be applied as a credit against the Purchase Price owing under the Agreement.

2. **Purchase Price Reduction.** Seller agrees to reduce the Purchase Price by Eight Hundred Thousand and no/100 Dollars (\$800,000.00) and the Purchase Price is hereby changed from Twenty Million Five Hundred Fifty-Eight Thousand and no/100 Dollars (\$20,558,000.00) to Nineteen Million Seven Hundred Fifty-Eight Thousand and no/100 Dollars (\$19,758,000.00).

3. **Leasing Efforts.** Between the date hereof and the Closing Date, Seller shall use commercially reasonable efforts to accomplish the following leasing matters: (a) obtain an assignment of that certain restaurant lease for Unit 9447-112 to Saffron Indian Bistro on a form provided by Buyer and mutually acceptable to the tenant under such lease, Seller and Buyer; (b) obtain an assignment of that certain restaurant lease for Unit 9423-103 to Café 86 on a form provided by Buyer and mutually acceptable to the tenant under such lease, Seller and Buyer; (c) negotiate and finalize a lease with California Fresh Farmers Market on the “month-to-month” lease form provided by Buyer and mutually acceptable to said tenant, Seller and Buyer; and (d) extend the lease with Tutoring Club for a period of one (1) year on terms mutually acceptable to said tenant, Seller and Buyer; provided, however, in no event shall any of the foregoing events be deemed a condition precedent to Buyer’s obligation to purchase the Property in accordance with the terms of the Agreement and if any or all of the foregoing events do not occur, Buyer shall remain obligated to purchase the Property in accordance with the terms of the Agreement.

4. **Irrevocable and Unconditional Approval of Property.** Buyer hereby irrevocably and unconditionally waives any and all contingencies or conditions to Buyer’s obligation to close Buyer’s purchase of the Property as set forth in the Agreement based upon the legal, physical, title, financial or other condition of the Property or Buyer’s objection thereto. Such physical, title, financial or other condition includes, but is not limited to, all matters or conditions pertaining to the physical, structural, electrical, mechanical, soil, drainage, environmental, economic, tenancy, title, zoning, land use and other governmental compliance matters and any other conditions whatsoever respecting the Property (the “**Property Condition**”). This serves as Buyer’s Approval Notice.

In connection with the above, Buyer agrees that, with respect to the Property Condition, subject only to the express terms of the Agreement (a) Buyer has independently sought all information, counsel, and advice that Buyer requires in connection with the title condition of the Property and Buyer’s ability to secure the Title Policy in the form desired, and (b) Seller has delivered Due Diligence Items as required by the Agreement to Buyer without representation or warranty whatsoever or any obligation of Seller to have previously reviewed, corrected, refined or updated such Due Diligence Items, it being Buyer’s sole obligation to do all such things and independently and fully verify and develop Buyer’s own evaluation to reach an informed decision regarding the Property Condition and Buyer’s approval of same.

5. **Assignment of Agreement.** Buyer has notified Seller that Buyer is assigning the Agreement to G&I XI Riverview SC LP, a Delaware limited partnership (the “Assignee”). Members of Buyer are members of the Assignee. Seller hereby consents to the Assignment of the Agreement to Assignee and acknowledges and agrees that Buyer has complied sufficiently with the provisions of Section 13(c) of the Agreement and no further action with respect to the provisions of Section 13(c) is required of Buyer or Assignee.

6. **Deposit.** The parties hereby agree that the Deposit, including the Initial Deposit and Additional Deposit, is, as of the Second Amendment Effective Date, fully nonrefundable to Buyer except as otherwise expressly provided in the Agreement and that Buyer shall deposit the Additional Deposit with Escrow Holder on Monday, December 1, 2025.

7. **Designated Contracts Chart.** Buyer attaches the Designated Contract Chart as **EXHIBIT B**, hereto, to indicate which Contracts Buyer will assume, as required by the Agreement.

8. **Full Force and Effect.** Except as modified by this Amendment, the terms and provisions of the Agreement are hereby ratified and confirmed and are and shall remain in full force and effect. Should any inconsistency arise between this Amendment and the Agreement as to the specific matters which are the subject of this Amendment, the terms and conditions of this Amendment shall control. This Amendment shall be construed to be a part of the Agreement and shall be deemed incorporated in the Agreement by this reference.



9. **Counterparts; Electronic Copy.** This Amendment may be executed in two (2) or more counterparts, each of which shall be an original, and all of which shall constitute one original of this Amendment. Signatures to this Amendment transmitted by email shall be valid and effective to bind the party so signing. Each party agrees to promptly deliver a copy of this Amendment with its actual signature to the other party, but a failure to do so shall not affect the enforceability of this Amendment, it being expressly agreed that each party to this Amendment shall be bound by its own emailed signature and shall accept the emailed signature of the other party to this Amendment.

10. **Entire Agreement.** The Agreement, as amended by this Amendment, constitutes the full and complete agreement and understanding between the parties hereto and shall supersede all prior communications, representations, understandings or agreements, if any, whether oral or written, concerning the subject matter contained in the Agreement, as so amended, and no provision of the Agreement, as so amended, may be modified, amended, waived or discharged, in whole or in part, except by a written instrument executed by all of the parties hereto.

11. **Governing Law.** This Amendment shall be governed by the laws of the State set forth in the Agreement.

12. **Authority.** Each signatory of this Amendment represents hereby that he or she has the authority to execute and deliver the same on behalf of the party hereto for which such signatory is acting.

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK; SIGNATURES ON NEXT PAGE]**

IN WITNESS WHEREOF, the parties have executed this Amendment as of the date first above written.

**SELLER:**

**RIVER VIEW SHOPPING CENTER 1, LLC,**  
a Delaware limited liability company

DocuSigned by:  
By: Bradley D. Sharp  
Name: Bradley D. Sharp  
Title: Chief Restructuring Officer

**RIVER VIEW SHOPPING CENTER 2, LLC,**  
a Delaware limited liability company

DocuSigned by:  
By: Bradley D. Sharp  
Name: Bradley D. Sharp  
Title: Chief Restructuring Officer

**BUYER:**

**BISON ACQUISITIONS, LLC**  
a California limited liability company

By: Greenlaw Partners, LLC,  
a California limited liability company  
Its: Authorized Signatory

By: Wilbur H. Smith, III  
Principal

**EXHIBIT A**

**Tenant Lease Cure Costs**

<b>Item</b>	<b>Contract Amount</b>	<b>Work Contracted or in Process</b>
Mulligan's HVAC Repair	\$222,293.22	Yes
Fort Washington Fitness Tenant Improvement	\$104,406.36	Yes
Starving Artists Bistro	\$40,000.00	Yes

# EXHIBIT B

## DESIGNATED CONTRACT CHART

### Lease Directory

Property: River View Shopping Center (Sriverv) As of Date: 10/15/2025

Property Lease Name	Lease Type	Lease Area	Spaces	Assume	Cure Cost	Lease From	Lease To	Primary Contact			
								Name	Address	Phone No.	Email
Starbucks Corporation	Retail Net Lease	1,500	9423-108	Assume	None	04/01/05	03/31/30	Starbucks Fort Washington and Frain: Attn: Property Management Department	PO Box 35126 Seattle, WA 98124-5126	(206) 318-4696 (Office)	finandaleasesmi@starbucks.com; moyes@starbucks.com
Paradise Cleaners (Smith)	Retail Net Lease	2,015	9415-104	Assume	None	08/01/06	08/31/26	Mike Smith	9415 N. Fort Washington, Suite 104 Fresno, CA 93730	(559) 434-4996 (Office) (559) 860-9707 (Cell)	kleanman@aol.com
Top Dog Pet Wash (Topjian)	Retail Net Lease	1,167	9415-106	Assume	None	06/01/15	08/31/30	Chris Topjian	9415 N. Fort Washington, Suite 106 Fresno, CA 93730	(559) 285-7533 (Office) (559) 231-5667 (Cell)	topdog86@outlook.com
Panda Express, Inc.	Retail Net Lease	1,999	9423-101	Assume	None	10/01/04	09/30/29	Panda Express, Inc. Lease Actg #993 - CA	1683 Walnut Grove Ave. Rosemeade, CA 91770	(626) 799-9898 (Office) (626) 372-8293 (Maria); (626) 704-8358 (Glo)	leaseaccounting@pandaRG.com; maria.mcloud@pandaRG.com; glo.macias@pandarg.com
Sierra Running Company (Samansky) "Fleet Feet"	Retail Net Lease	1,860	9447-106	Assume	None	05/01/04	05/31/26	Aaron Samansky	9447 N. Fort Washington Rd., Ste 106 Fresno, CA 93730	(559) 433-6750 (Office) (559) 241-4839 (Cell)	aaron@fleetfeetfresno.com
Bor-La Inc. "Standard Restaurant & Lounge"	Retail Net Lease	2,800	9455-104	Assume	None	06/01/04	02/28/29	Jagdeep Bisla; Steve Bisla	9455 N. Fort Washington Rd., Suite 105 Fresno, CA 93730	(559) 790-2567 (Cell)	steve@standardfresno.com; stevebisla@sbcglobal.net
The Bike Shop	Retail Net Lease	2,638	9433-102	Assume	None	04/01/17	10/31/30	Joshua Houssiere	111 W Celeste Ave Fresno, CA 93704	(559) 392-4438 (Office) (559) 288-7881 (Cell)	thebikeshop559@gmail.com; clintus@aol.com
La Kabrada Mexican Restaurant	Retail Net Lease	2,990	9415-102	Assume	None	04/01/17	05/31/27	Florice Garcia and Esteban Nava	5692 North Natalie Ave Fresno, CA 93722	(559) 916-0148 (Cell)	florigarcia@yahoo.com
West Coast Salon Suites, LLC "Sola Salons"	Retail Net Lease	5,840	9447-102 9447-104	Assume		06/12/17	07/11/27	Katrina Rasmussen	7968 S. Marshall Rd. Littleton, CO 80128	(720) 940-9467 (Cell)	katrina_rasmussen@outlook.com
Tutoring Club, LLC dba TC North Fresno, LLC	Retail Net Lease	1,365	9423-106	Assume	None	09/01/18	11/30/25	Ryan Atchley; David Hill	9985 Ellis Ave Ste 2 Fountain Valley, CA 92708	(559) 359-0948 (Ryan Cell); (714) 330-2161 (David Cell)	fresnocatutoringclub.com; dhill@tutoringclub.com
The Vynx - "Azara" (Everk Hospitality, Lewis Everk)	Retail Net Lease	4,200	9455-101	Assume	None	03/01/19	12/31/29	Lewis Everk	1099 E. Champlain Dr., Suite A#90 Fresno, CA 93730	(559) 433-9200 (Office) (559) 307-9630 (Cell)	lewseverk@gmail.com
Sports Clips Haircuts (Kneeland)	Retail Net Lease	1,800	9433-105	Assume	None	06/01/19	05/31/29	Matt Kneeland	2293 San Luis Drive San Luis Obispo, CA 93401	(559) 805-8211 (Cell)	mattkneeland99@gmail.com
Fort Washington Fitness - Thrive Business Development Inc.	Retail Net Lease	23,282	9471	Assume	Yes	01/01/20	09/30/30	Chris Montoya	2037 Bullard Ave., Suite 156 Fresno, CA 93711	(559) 977-6767 (Cell)	choosethrive@gmail.com; christopher@valleyfitness.com
Agustin Arias dba The Healthy Fix	Retail Net Lease	1,300	9423-107	Assume	None	10/01/20	12/31/26	Agustin Arias	145 E Andrews Ave Fresno, CA 93704	(559) 287-6436 (Cell)	agguie24@gmail.com
Cafe 86 - "Before 10 Cafe"	Retail Net Lease	1,199	9423-103	Assume	None	11/01/20	01/31/31	Monette Bartolome	4830 Lanier Rd. Chino, CA 91710	(909) 465-0886 (Office)	monette.bartolome@cafe-86.com
California Fresh Farmer's Market Association (CFRMA)**	Retail Net Lease	5,040	9447-109 9463-103	Assume	None	11/01/20	MTM	Peter DeYoung	1157 E Sawgrass Fresno, CA 93730	(559) 994-9292 (Cell)	dyoung.jp@gmail.com; peter@cfirma.com
Anli Karaoglan; Janet Karaoglan (Patriot) - "Eagle Sandwich Company"	Retail Net Lease	925	9423-105	Assume	None	04/01/22	05/31/30	Anli Karaoglan	9453 N. Ashurst Dr. Fresno, CA 93720	(559) 341-3689 (Cell)	patriotsandwichco@gmail.com
Everk Hospitality Group, Inc. - "The Woodward American Grill"	Retail Net Lease	3,904	9433-107	Assume	None	09/15/22	02/14/28	Lewis Everk	1099 E. Champlain Dr., Suite A#90 Fresno, CA 93730	(559) 433-9200 (Office) (559) 307-9630 (Cell)	lewseverk@gmail.com
Texgreen Inc. Clothing Bins Riverview	Retail Net Lease	0**	9407-PAD	Assume	None	01/01/23	MTM	Miglena Minkova	10865 Portal Drive Los Alamitos, CA 90720	(973) 420- 4634(Office)	Miglena.Minkova@greentearthworldwid e.com
GN Veterinary Services, Inc. - "Riverpark Pet Hospital"	Retail Net Lease	2,362	9433-101	Assume	None	01/01/23	09/30/33	Dr. Guribai Nanyar	1618 N Piccadilly Lane Clovis, CA 93619	(559) 712-PETS (Office) (559) 704-2814 (Cell)	gurnayyar@gmail.com
Gursimran Singh, Jaspreet Kaur and Hills Carrier Inc. - "Saffron Indian Bistro"	Retail Net Lease	2,100	9447-112	Assume	None	02/15/23	08/14/28	Gursimran Singh; Jaspreet Kaur	1721 N. State Street Fresno, CA 93722	(337) 570-9312 (Gursimran Cell); (337) 240-4432	gursimransingh396@yahoo.com; Jaspreetkaur@gmail.com
OneCruit, LLC	Retail Net Lease	1,295	9447-110	Assume	None	08/01/23	08/31/26	Wendy Wellman	9750 Tanner Rd Houston, TX 77041	(949) 870-5940 (Office)	wwellman@onecruit.com
Venus Nail and Spa (New)	Retail Net Lease	2,402	9415-108	Assume	None	03/01/24	05/31/34	Minhieu Thi Dang	1611 E Granada Ave. Fresno, CA 93720	(707) 771-1622 (Office)	lieudang1981@gmail.com
Sarbjit Kaur - "Friant Liquor"	Retail Net Lease	1,400	9415-103	Assume	None	03/01/24	02/28/34	Sarbjit Kaur	2348 S. Walling Ave Fresno, CA 93727	(559) 623-7747 (Cell)	spawinder@hotmail.com
Raymond Banuelos - "The Gallery by Ray Royce"	Retail Net Lease	1,400	9463-101	Assume	None	08/15/24	11/14/27	Raymond Banuelos	9111 N Maple Ave Unit 242 Fresno, CA 93720	(776) 776-8096 (Office)	banuelosraymond@yahoo.com

Phillip A McClelland - "Table Games Academy, Inc (TGA)"	Retail Net Lease	1,225	9447-111	Assume	None	09/13/24	09/12/26	Phillip McClelland	41071 Adobe Way Madera, CA 93636	(559) 268-7416 (Office)	tga.paalex@gmail.com
Patrick's Music	Retail Net Lease	1,691	9423-104	Assume	None	10/15/24	01/14/30	Eric Sha; Mi Sha	9423 N Fort Washington, Suite 104 Fresno, CA 93730	(213) 839-3217 (Cell-Eric) (559) 753-6113 (Cell-Jamie)	Ericsha82@gmail.com
Sakanaya - James Edwards and Sayuri Edwards - "Teppan Tora"	Retail Net Lease	5,005	9447-116	Assume	None	02/01/25	03/31/30	Sayuri Edwards; James Edwards	2297 East Eclipse Fresno, CA 93720	(559) 312-4596 (Sayuri Cell); (559) 892-3309 (James Cell)	sayuriyukimoto@hotmail.com; teppantora-fresno@gmail.com
Cantaritos Tequila Bar Gourmet, Inc. - "Starving Artists Bistro"	Retail Net Lease	2,520	9447-101	Assume	Yes	10/24/2025	2/23/1931	Enrique Padilla; Gilberto Garcia	811 Ridgebank Ave Madera, CA 93636	(925) 549-8649 (Enrique Cell); (559) 210-2048 (Gilberto Cell)	enrique@matildaca.com; allpurposecommercial@icloud.com
Mulligans Fresno, Inc., a California S Corporation	Retail Net Lease	12,480	9439	Assume	Yes	Early Occupancy; Commence ment Date TBD		Shane Moss; Scott Wright	307 E Main St Visalia, CA 93291	(559) 827-7377 (Office); (559) 619-6486 (Shane Cell); (559) 972-0927 (Scott Cell)	shane@playatmulligans.com; scott@supremegc.com

\* CFMA operate farmers market every Sunday & advertise shopping center social media in exchange for donated office space. Landlord covers cost of portable toilet rental.

\*\* Texgreen is a box in the parking lot for clothing recycling

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**Exhibit 2**  
**(Overbid and Auction Procedures)**

## OVERBID AND AUCTION PROCEDURES

Pursuant to the *Order Establishing Omnibus Procedures for Real Property Sales* [Dkt. No. 971] (the “Sale Procedures Order” approving the “Sale Procedures”)<sup>1</sup> entered on March 5, 2025, Sellers River View Shopping Center 1, LLC and River View Shopping Center 2, LLC, a Delaware Limited Liability Company and G&I XI Riverview SC LP, a Delaware limited partnership, (the “Proposed Buyer”) entered that certain Purchase and Sale Agreement and Joint Escrow Instructions dated October 23, 2025 (the “Purchase and Sale Agreement”) to sell 9407; 9415-9471 N. Fort Washington Road, Fresno, CA 93730 (the “Property”). A copy of the Purchase and Sale Agreement is attached to the Sale Notice (as defined in the Sales Procedures Order and to which these Auction Procedures are attached as Exhibit 2) as Exhibit 1 to the Proposed Order.

On or about September 12, 2024, Seller and certain affiliates of Seller (collectively, the “Debtors”)<sup>2</sup> filed voluntary petitions for bankruptcy relief under Chapter 11 of the Bankruptcy Code, jointly administered under Case No. 24-10545 (the “Bankruptcy Case”) in the United States Bankruptcy Court for the Northern District of California, Santa Rosa Division (the “Bankruptcy Court”).

In accordance with the approved Sale Procedures, the following bid procedures shall apply to the auction to be conducted in the event that the Debtors receive any Qualified Bids (as defined below):

- a. Provisions Governing Qualifications of Bidders. Unless otherwise ordered by the Court, in order to participate in the bidding process for the Property, prior to the Bid Deadline (as defined below), each entity who wishes to participate in the bidding process for the Property (a “Potential Bidder”) must do so in writing and deliver the following, **by electronic mail**, to Greg Gotthardt and Larissa Gotguelf, FTI Consulting (“FTI”), at greg.gotthardt@fticonsulting.com and larissa.gotguelf@fticonsulting.com, respectively:
  - (i) an executed confidentiality agreement (to be delivered prior to the distribution of any confidential information by the Debtors to a Potential Bidder) in the form attached hereto as **Exhibit A**;
  - (ii) sufficient information, as determined by the Debtors (in consultation with the Official Committee of Unsecured Creditors appointed in these chapter 11 cases (the “Committee”)) to demonstrate proof of financial wherewithal, including:
    - (A) Disclosure of Identity. Fully disclose the identity of each Potential Bidder, including any principal or representative that will be bidding for the Property on behalf of the Potential Bidder or otherwise participating in connection with such bid, and the complete terms of any such participation, as well as any of Debtors’ creditors or Insiders (as defined under 11 U.S.C. § 101) associated with the Potential Bidder;
    - (B) Proof of Financial Wherewithal. Demonstration (to the reasonable satisfaction of the Debtors, in consultation with the Committee) of sufficient financial wherewithal to be able to close on a purchase of the Property, which may include:
      - (1) current audited financial statements and latest unaudited financial statements of the potential bidder, or, if the potential bidder is an entity

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<sup>1</sup> Capitalized terms not otherwise defined herein shall have the meaning given to them in the Sale Procedures Order, a copy of which is attached hereto as **Exhibit B**.

<sup>2</sup> Unless otherwise indicated, “Debtors” as used herein excludes KS Mattson Partners, LP.



formed for the purpose of acquiring the Property, current audited financial statements and latest unaudited financial statements of the equity holders of the potential bidder who will guarantee the obligations of the potential bidder;

- (2) current financial bank statements, screenshot(s) of bank account balance(s), a letter from the bank of the potential bidder indicating the availability of the funds, including the immediate availability of the 10% deposit;
- (3) written evidence of a firm, irrevocable commitment for financing; and/or
- (4) such other form of financial disclosure and credit-quality support or enhancement that will allow the Debtors and their financial advisors to make a reasonable determination as to the Potential Bidder's financial and other capabilities to consummate the Sale; and

(iii) if the Potential Bidder is represented by a broker, the broker's retention agreement.

A Potential Bidder that has executed a confidentiality agreement and has otherwise complied with the requirements described above, and that the Debtors determine in their reasonable business judgment, after consultation with their counsel, financial and other advisors, and the Committee, is likely (based on availability of financing, experience and other considerations) to be able to consummate the sale of the Property (the "Sale"), will be deemed a "Qualified Bidder." The Debtors shall notify a Potential Bidder if it qualifies as a Qualified Bidder prior to the Auction, as defined below.

For the sake of clarity, the fact that a bidder has been deemed a "Qualified Bidder" does not, by itself, entitle such bidder to participate at the Auction. In order to participate in the Auction or any other overbidding process pursuant to these Bid Procedures, a Qualified Bidder must also submit, by the Bid Deadline, a Bid that is determined to be a Qualified Bid, as defined in, and in accordance with, these Bid Procedures.

- b. Bid Deadline. A Qualified Bidder that desires to make a Bid (as defined below) will deliver written copies of its Bid **by electronic mail** to the Debtors' representative at the address set forth in (a) above, so as to be received not later than **December 26, 2025, at 4:00 p.m. (PT)** (as may be extended as set forth herein, the "Bid Deadline"). As soon as practicable after receipt of a Bid, but in no event more than 24 hours after receipt of a Bid, FTI shall provide copies of the Bid and all related documents to counsel for the Debtors and the Committee. The Debtors, in consultation with the Committee, may extend the Bid Deadline to address any inadequacies in an otherwise sufficient Bid submitted by the Bid Deadline.
- c. Provisions Governing Qualified Bids. An offer, solicitation, or proposal (each, a "Bid") that is submitted in writing by a Qualified Bidder and satisfies each of the following requirements, as determined by the Debtors, in their reasonable business judgment and in consultation with the Committee, shall constitute a "Qualified Bid":
  - (i) *Property*. Each Bid must state that the applicable Qualified Bidder offers to purchase the Property, upon the terms and conditions substantially as set forth in the form of the Purchase and Sale Agreement, and any addenda thereto, including

without limitation, with respect to certainty and timing of closing, or pursuant to an alternative structure, or upon alternative terms and conditions that the Debtors, in consultation with the Committee, reasonably determine are no less favorable than the terms and conditions of the Purchase and Sale Agreement. Each Bid must specifically identify the particular property or properties to which it relates.

- (ii) *Purchase Price.* Each Bid must clearly set forth the purchase price to be paid (the “Bid Price”) which shall include: (a) cash in an amount not less than any minimum bid amount previously identified by the Debtors for the Property or relevant portion thereof (the “Cash Consideration”); (b) all amounts that are necessary to cure any defaults owed under any contract or unexpired lease that the Qualified Bidder identifies in the Bid for assumption and assignment (the “Cure Amounts”); and (c) all other estimated prorations and other expenses to be paid by Buyer at closing.
- (iii) *Minimum Bid.* Overbids must be accompanied by a good faith deposit of 10% of the Bid Price sent to Commonwealth Land Title to the escrow identified on the Sale Notice.
- (iv) *Planned Closing Date.* Each Bid must require that the Sale close on the date assigned in the Purchase and Sale Agreement, but in no event later than the “Scheduled Closing Date” in the Purchase and Sale Agreement (the “Planned Closing Date”).
- (v) *Binding and Irrevocable.* Each Bid must be unconditional and irrevocable, subject only to Bankruptcy Court approval, and include a letter, signed by an authorized representative of the Qualified Bidder who has authority to bind the Qualified Bidder, stating that the Qualified Bidder’s Bid is irrevocable until the Court approves the selection of the Successful Bidder (as defined below) and the Back-Up Bidder (as defined below), provided that if such Qualified Bidder is selected as the Successful Bidder or the Back-Up Bidder, its offer shall remain irrevocable until the earlier of (i) closing of the Sale to the Successful Bidder, and (ii) (x) with respect to the Successful Bidder only, the Planned Closing Date, subject to further extensions as may be agreed to pursuant to the applicable purchase agreement, and (y) with respect to the Back-Up Bidder only, 45 days following the Planned Closing Date (collectively, the “Bid Lifetime”). Failure to close during the Bid Lifetime will result in forfeiture of the applicable bidder’s deposit.
- (vi) *Marked Agreement.* Each Bid must include a duly authorized and executed Purchase and Sale Agreement, and any addenda thereto, which agreement shall include, among other things, the Bid Price for the Property expressed in U.S. Dollars, which must be accompanied by all exhibits and schedules thereto, as well as such additional ancillary agreements as may be required by the Qualified Bidder, with all exhibits and schedules thereto (or term sheets that describe the material terms and provisions of such agreements), as well as copies of such materials marked to show those amendments and modifications to the Purchase and Sale Agreement (collectively, a “Marked Agreement”), and the proposed order for approval of the Sale by the Court proposed by the Qualified Bidder substantially in the form attached as Exhibit 1 to the Sale Notice. To be deemed a Qualified Bid, a Bid may not contain additional termination rights, covenants, financing or due diligence contingencies, shareholder, board of director or other internal approval contingencies, or closing conditions, other than as are included in the Purchase and Sale Agreement (it being agreed and understood that such

Bid shall modify the Purchase and Sale Agreement as needed to comply in all respects with the Sale Procedures Order and will remove provisions that apply only to the Stalking Horse Agreement (as defined below) such as the Break-Up Fee).

- (vii) *As-Is, Where-Is.* Each Bid must include an acknowledgement and representation that the Qualified Bidder: (a) has had an opportunity to conduct any and all required due diligence regarding the Property prior to making its offer; (b) has relied solely upon its own independent review, investigation and/or inspection of any documents and/or the Property in making its bid; (c) did not rely upon any written or oral statements, representations, promises, warranties or guaranties whatsoever, whether express or implied (by operation of law or otherwise), regarding the Property or the completeness of any information provided in connection therewith or the Auction (as defined below), except as expressly stated in the Marked Agreement; and (d) is not entitled to any expense reimbursement or break-up fee in connection with its bid unless expressly agreed in writing to the contrary by the Debtors, in consultation with the Committee, prior to the Bid Deadline.
- (viii) *Affirmative Statement.* Each Bid shall be accompanied by an affirmative statement that: (i) the Qualified Bidder submitting such Bid has and will continue to comply with the Sale Procedures Order; and (ii) the Qualified Bidder submitting such Bid waives any substantial contribution (administrative expense) claims under section 503(b) of the Bankruptcy Code related to the bidding for the Debtors' assets or otherwise participating in the Auction, except as expressly agreed to the contrary by the Debtors, in consultation with the Committee, prior to the Bid Deadline.
- (ix) *Authorization.* Each Bid must include evidence, in form and substance reasonably satisfactory to the Debtors, of authorization and approval from the Qualified Bidder's board of directors (or comparable governing body) with respect to the submission, execution, delivery, and closing of the transactions contemplated by the Marked Agreement and the Sale. The Bid must also designate at least one individual who will be authorized to act on behalf of the Qualified Bidder at the Auction.
- (x) *Deposit.* Each Bid must be accompanied by a cash deposit in the form of a wire transfer (to a bank account specified by the Debtors), certified check, or such other form acceptable to the Debtors, payable to the order of the Debtors (or such other party as the Debtors may determine) in an amount equal to ten percent (10%) of the Bid Price, which shall be held by Commonwealth Land Title, to be dealt with as provided for under "Deposits" herein.
- (xi) *Executory Contracts.* Each Bid must identify with particularity which executory contracts or unexpired leases the Qualified Bidder wishes to assume, include an acknowledgment and representation that the Qualified Bidder will assume the Debtors' obligations under such executory contracts and unexpired leases, including all Cure Amounts, and identify with particularity any executory contract or unexpired lease the assumption and assignment of which is a condition to closing. It is expected that the Qualified Bidder will assume at least as many of the executory contracts and unexpired leases as designated in the Purchase and Sale Agreement.

- (xii) *Adequate Assurance*. Each Bid must include evidence of the Qualified Bidder's ability to comply with section 365 of the Bankruptcy Code (to the extent applicable), including providing adequate assurance of such Qualified Bidder's ability to perform in the future under the contracts and leases proposed in its Bid to be assumed by the Debtors and assigned to the Qualified Bidder, in a form that will permit the immediate dissemination of such evidence to the counterparties to such contracts and leases.
- (xiii) *Consent to Jurisdiction*. Each Bid must state that the Qualified Bidder consents to the jurisdiction of the Bankruptcy Court.
- (xiv) *Additional Information*. Each Bid must contain any other information reasonably requested by the Debtors.
- (xv) *Bid Deadline*. Each Bid must be received by the Bid Deadline.

The Debtors will determine, in their reasonable business judgment, and in consultation with the Committee, whether to entertain Bids for the Property that do not conform to one or more of the requirements specified herein and deem such bids to be Qualified Bids. The Debtors reserve the right, in consultation with the Committee, to continue to negotiate the terms of any Qualified Bid with the applicable Qualified Bidder after the Bid Deadline and prior to the Auction.

- d. Stalking Horse Agreement. On November 20, 2025, the Bankruptcy Court entered the *Order Approving Designation of Stalking Horse for the Sale of the Property Located at 9407, 9415-9471 N Fort Washington Road, Fresno, CA 93730* [Dkt. No. 2890] (the "Stalking Horse Order") approving the agreement (the "Stalking Horse Agreement") between the Debtors and the Proposed Buyer to provide the Proposed Buyer a break-up fee of no more than \$308,370, for reimbursement of its actual out-of-pocket costs (the "Break-Up Fee").
- e. Evaluation of Competing Bids. A Qualified Bid, and the determination of the highest or otherwise best Qualified Bid(s), will be valued based upon several factors including, without limitation, items such as the Purchase Price and the net value (including assumed liabilities and the other obligations to be performed or assumed by the Qualified Bidder) provided by such Bid, the claims likely to be created by such Bid in relation to other Bids, the counterparties to the transactions, the proposed revisions to the relevant transaction documents, other factors affecting the speed, certainty, and value of the transactions (including any regulatory approvals, if any, required to close the transactions), the transition services required from the Debtors post-closing and any related restructuring costs, and the likelihood and timing of consummating such transactions, each as determined by the Debtors, in consultation with the Committee.
- f. No/Insufficient Qualified Bids. If the Debtors do not receive any Qualified Bids, the Auction shall be cancelled. The Debtors shall report the same to the Court and request the immediate entry of the Sale Order approving the Purchase and Sale Agreement with the Proposed Buyer.
- g. Auction Process. If the Debtors receive any Qualified Bids, the Debtors will file and serve notice (the "Auction Notice") of the time and date of the auction (the "Auction") on the Proposed Buyer, all overbidders, any parties filing objections prior to the Objection Deadline, and the Notice Parties (as defined in the Sale Procedures Order). The Auction shall be transcribed or recorded on video and shall be conducted by virtual meeting which

Auction may be cancelled or adjourned by the Debtors, in consultation with the Committee. The Auction shall run in accordance with the following procedures:

- (i) The Debtors, the Proposed Buyer, the Committee, and any Qualified Bidder that has timely submitted a Qualified Bid, and each of their respective advisors, shall be permitted to attend the Auction, in person or by virtual meeting, whichever is appropriate at that time.
- (ii) Only the Proposed Buyer and the Qualified Bidders who timely submitted Qualified Bids will be entitled to make any subsequent Bids at the Auction.
- (iii) If the Qualified Bid of a Qualified Bidder relates only to a portion of the Property, the Debtors will have discretion, in consultation with the Committee and in accordance with the terms of the Stalking Horse Order, to consider whether to permit such Qualified Bidder to make subsequent Bids at the Auction for other or more portions of the Property than those that were in the Qualified Bidder's original Qualified Bid.
- (iv) The Debtors reserve the right, in consultation with the Committee, to conduct one or more Auctions for the Property.
- (v) Each Qualified Bidder shall be required to confirm that it has not engaged in any collusion with respect to the bidding or the Sale transactions.
- (vi) At least two (2) days prior to the Auction, each Qualified Bidder who has timely submitted a Qualified Bid must inform the Debtors whether it intends to participate in the Auction; provided that in the event a Qualified Bidder elects not to participate in the Auction, such Qualified Bidder's Qualified Bid shall nevertheless remain fully enforceable against such Qualified Bidder for the Bid Lifetime. At least one (1) day prior to the Auction, the Debtors will provide to all Qualified Bidders who have timely submitted a Qualified Bid and timely informed the Debtors that they intend to participate in the Auction a copy of the Qualified Bid or combination of Qualified Bids that the Debtors believe, in their reasonable business judgment, in consultation with their counsel, financial advisors, and other advisors, and the Committee, is the highest or otherwise best offer (the "Starting Bid"), along with the starting minimum bid increments for each lot to be offered for sale at Auction (the "Starting Bid Notice"). The starting minimum bid increment shall be \$505,950 (composed of the minimum overbid of \$197,580 plus the Break-Up Fee of \$308,370); subsequent minimum bid increments shall be \$197,580.
- (vii) All Qualified Bidders who have timely submitted Qualified Bids will be entitled to be present for all Subsequent Bids (as defined below) at the Auction with the understanding that the true identity of each Qualified Bidder at the Auction will be fully disclosed to all other Qualified Bidders at the Auction, and that all material terms of each Subsequent Bid will be fully disclosed to all other bidders throughout the entire Auction; provided that all Qualified Bidders wishing to participate in the Auction must have at least one individual representative with authority to bind such Qualified Bidder attending the Auction in person.
- (viii) The Debtors, after consultation with the Committee and each of their respective advisors, may employ and announce at the Auction additional procedural rules that are reasonable under the circumstances (e.g., the amount of time allotted to make Subsequent Bids or requiring that Subsequent Bids be the Qualified



Bidders' final and best bids) for conducting the Auction, provided that such rules are (i) not inconsistent with these Bid Procedures, the Sale Procedures Order, the Bankruptcy Local Rules for the United States District Court for the Northern District of California (the "Bankruptcy Local Rules"), the Bankruptcy Code, or any order of the Court entered in connection herewith, and (ii) disclosed to each participating Qualified Bidder at the Auction.

- (ix) Bidding at the Auction will begin with the Starting Bid and continue, in one or more rounds of bidding, so long as during each round at least one subsequent bid is submitted by a Qualified Bidder that (i) improves upon such Qualified Bidder's immediately prior Qualified Bid (a "Subsequent Bid"), and (ii) the Debtors determine, in consultation with their advisors and the Committee, that such Subsequent Bid is (A) for the first round, a higher or otherwise better offer than the Starting Bid, and (B) for subsequent rounds, a higher or otherwise better offer than the Leading Bid (as defined below). Each incremental bid at the Auction shall provide net value to the estates over the Starting Bid or the Leading Bid, as the case may be, of at least the bid increment(s) for the lot(s) bid on as set forth in the Starting Bid Notice, provided that the Debtors shall retain the right, in consultation with their counsel, financial advisors, and other advisors, and the Committee, to modify the increment requirements at any time at or prior to the Auction after informing each participating Qualified Bidder. After the first round of bidding and between each subsequent round of bidding, the Debtors and the Committee shall announce the bid or combination of bids (and the value of such bid(s)) that they believe, in consultation with each of their respective advisors to be the highest or otherwise better offer (the "Leading Bid"). A round of bidding will conclude after each participating Qualified Bidder has had the opportunity to submit a Subsequent Bid with full knowledge of the Leading Bid.
  - (x) Each Bid made at the Auction shall be irrevocable until the Court approves the selection of the Successful Bidder (as defined below) and the Back-Up Bidder (as defined below), provided that if a Bid is selected as the Successful Bid or the Back-Up Bid (as defined below), it shall remain irrevocable for the Bid Lifetime. Failure to close during the Bid Lifetime will result in forfeiture of the applicable bidder's deposit.
- h. Reservation of Rights. Except as otherwise provided in the Bid Procedures or the Sale Procedures Order, the Debtors, after consultation with their advisors and the Committee: (i) may determine after each round of bidding at the Auction which Qualified Bid, if any, is the highest or otherwise best offer and the value thereof; (ii) may reject, at any time, any Bid that the Debtors determine, in consultation with the Committee, is (a) inadequate or insufficient, (b) not in conformity with the requirements of the Bankruptcy Code, the Bid Procedures, or the terms and conditions of the Sale, or (c) contrary to the best interests of the Debtors, their estates, and stakeholders; (iii) except as otherwise specifically set forth herein, may modify the Bid Procedures or impose, at or prior to the Auction, additional customary terms and conditions on the Sale of the Property; (iv) may extend the deadlines set forth herein, including, without limitation, the Bid Deadline; and (v) may continue or cancel the Auction without further notice.
- i. Selection of Successful Bid. Prior to the conclusion of the Auction, the Debtors, in consultation with the Committee and their respective advisors, will (i) review each Qualified Bid and evaluate each Qualified Bid as set forth in the section titled "Evaluation of Competing Bids" herein, (ii) identify the highest or otherwise best offer or offers for the Property or portions thereof received at the Auction (one or more such Bids, collectively the "Successful Bid" and the bidder(s) making such Bid, collectively, the "Successful

Bidder”), and (iii) communicate to the Qualified Bidders the identity of the Successful Bidder, the Back-Up Bidder, if any, and the details of the Successful Bid and Back-Up Bid, if any. Within three (3) business day of the conclusion of the Auction, the Debtors will serve written notice of the results of the Auction to all Qualified Bidders, the Committee, the holders of secured claims against the Property, if any, and all other parties who have timely elected to receive notices related to the sale process. The determination of the Successful Bid and Back-Up Bid by the Debtors, in consultation with the Committee, at the conclusion of the Auction, shall be final, subject to approval by the Court. The Debtors’ selection of and presentation to the Court of the Successful Bid and, if applicable, the Back-Up Bid will not constitute the Debtors’ acceptance of either of such Bids, which acceptance will only occur upon the approval of such bids by the Court at the Sale Hearing.

- j. Sale Hearing. The Debtors will file a Notice of Completed Auction and seek a Sale Hearing at the earliest date and time convenient to the Court, the Debtors and the Successful Bidder to, among other things, approve and authorize the sale transaction to the Successful Bidder on terms and conditions determined in accordance with the Bid Procedures. The Debtors reserve the right, in consultation with the Committee, to seek to continue or reschedule the Sale Hearing to a later date.
  - (i) If the Debtors receive one or more additional Qualified Bid(s), then, at the Sale Hearing, the Debtors will seek approval of the Successful Bid, and, at the Debtors’ election, the next highest or otherwise best Qualified Bid (the “Back-Up Bid” and, such bidder, the “Back-Up Bidder”).
  - (ii) The Debtors will sell the Property to the applicable Successful Bidder pursuant to the terms of the Successful Bid (or, under certain circumstances described herein, the Back-Up Bidder) upon the approval of such Successful Bid (or Back-Up Bid if applicable) by the Court at the Sale Hearing.
  - (iii) The Debtors may, after consultation with the Committee, seek authorization to pay the broker(s) of the Successful Bidder(s) (the “Successful Bidder’s Broker”), if the Successful Bidder is not the Proposed Buyer, a commission (the “Commission”) upon the closing of the Sale to the Successful Bidder(s). The Debtors will pay the Commission from the proceeds of the Sale. Any proposed Commission must be disclosed by a Qualified Bidder in its Qualified Bid prior to the Bid Deadline.
- k. Closing with Back-Up Bidders. Following Court approval of the Sale to the Successful Bidder, if the Successful Bidder fails to consummate the Sale for any reason, then the Back-Up Bid will be deemed to be the Successful Bid and the Debtors will be authorized, but not directed, to effectuate a Sale to the Back-Up Bidder subject to the terms of the Back-Up Bid of such Back-Up Bidder without further order of the Court. The Back-Up Bid shall remain open until the earlier of (i) 45 days following the Planned Closing Date or (ii) the consummation of the Sale to the Successful Bidder (the “Back-Up Bid Expiration Date”). Any provision in the Back-Up Bid conditioning such bid on a closing prior to the Back-Up Bid Expiration Date shall be void. All the Qualified Bids other than the Successful Bid and the Back-Up Bid shall be deemed rejected by the Debtors on and as of the date of approval of the Successful Bid and the Back-Up Bid by the Court. The Debtor, at its sole discretion, may elect to extend the Planned Closing Date and Back-Up Bid Expiration Date with the consent of the Successful Bidder and the Back-Up Bidder, as applicable.
- l. Failure to Close. If the Successful Bidder or Back-Up Bidder, as applicable, fails to consummate the transaction in accordance with the terms of the applicable agreement executed by the Successful Bidder or Back-Up Bidder, except for the Debtor’s default or



inability to close, during the Bid Lifetime, the Debtors shall: (i) solely to the extent provided for in the applicable purchase agreement, retain the Successful Bidder's or Back-Up Bidder's Deposit; (ii) solely to the extent provided for in the applicable purchase agreement, maintain the right to pursue all available remedies, whether legal or equitable; and (iii) if applicable, be free to consummate the proposed transaction with the Back-Up Bidder at the Back-Up Bid, without the need for an additional hearing or Order of the Court.

- m. Deposits. The Deposit of any Back-Up Bidder shall be retained by the Debtors until the Back-Up Bid Expiration Date and returned to the Back-Up Bidder within five (5) Business Days thereafter or, if the Back-Up Bid becomes the Successful Bid, shall be applied to the Purchase Price to be paid by the Back-Up Bidder in accordance with the terms of the Back-Up Bid. The Deposits of Qualified Bidders not selected as either the Successful Bidder or Back-Up Bidder shall be returned to such bidders within five (5) Business Days of the date of the selection of the Successful Bidder and the Back-Up Bidder. The Deposit of the Successful Bidder will be dealt with in accordance with the terms of the Successful Bid.