

May 11, 2020

Mr. Steve Reilly
Senior Vice President
Land Advisors
156 Diablo Road, Suite 340
Danville, CA 94526

Re: Oak Park – Pleasant Hill, CA

Dear Mr. Reilly,

I am pleased to present this non-binding letter expressing the general terms and conditions under which Trumark Properties LLC (“Buyer”) and Contra Costa County (“Seller”) would enter into an agreement to purchase the Oak Park project in the City of Pleasant Hill containing approximately 5 acres of land (the “Property”).

The proposed terms of our offer are:

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|--------------------------------|--|
| 1. Purchase and Sale Agreement | Upon review and acceptance of the general terms and conditions contained herein, Buyer and Seller would enter into a Purchase and Sale Agreement (“Agreement”) which will be provided by Seller within Ten (10) days from the execution of this non-binding letter. |
| 2. Purchase Price | \$12,000,000 (the “Purchase Price”). |
| 3. Form of Payment | Cash at the Close of Escrow. |
| 4. Deposit Schedule | A One Hundred Fifty Thousand dollar (\$150,000) deposit (the “Initial Deposit”) shall be placed into escrow within Three (3) business days from the mutual execution of the Agreement. |
| | Within Three (3) business days after Buyer’s approval of the Feasibility Period, Buyer shall place an additional Four Hundred Fifty Thousand dollars (\$450,000), in addition to the Initial Deposit, for a total deposit of Six Hundred Thousand dollars (\$600,000) into escrow, which is non-refundable to Buyer and applicable to the Purchase Price at the Close of Escrow. |
| 5. Feasibility Period | Buyer shall have Forty Five (45) days from the mutual execution of the Purchase and Sale Agreement (“Effective Date”) for its initial review and approval of the Property (the “Feasibility Period”). |

6. Close of Escrow

The Close of Escrow shall occur (i) Fifteen (15) days after the issuance of the Feasibility Approval Notice, or (ii) Seven (7) business days after receipt of the Notice of Completion confirming that the Demolition/Site Preparation is complete, whichever is later.

7. Broker

Both Buyer and Seller agree that no other broker or agent is entitled to a commission or fee related to this transaction other than Steve Reilly with Land Advisors which shall be under a separate agreement and the sole responsibility of the Seller.

This letter is intended to be a non-binding proposal, which states the general terms and conditions under which Buyer proposes to purchase the Property. Neither party shall become legally bound in any manner unless and until a complete and detailed Purchase and Sale Agreement is signed by both parties.

Sincerely,
Trumark Properties LLC



Brian Steele
Senior Vice President, Land Acquisitions

Seller

Date