

**PURCHASE AND SALE AGREEMENT
WITH ESCROW INSTRUCTIONS**

THIS PURCHASE AND SALE AGREEMENT AND ESCROW INSTRUCTIONS (“Agreement”) is entered as of January 22, 2013 (the “Effective Date”) by and between, on the one hand, LLM Investments, Inc., a Delaware Corporation; (“Seller”), and the MARYSVILLE JOINT UNIFIED SCHOOL DISTRICT (“Purchaser”).

Background

- A. Seller is the owner of +/- 11.7 acres of real property ("Real Property") located in the unincorporated area of the County of Yuba, California ("Municipality"), commonly known as Yuba County Tax Assessor’s Parcel APN: 014-860-007-000. This real Property is more particularly described in attached Exhibit A, which is incorporated into this Agreement by this reference.
- B. Purchaser desires to purchase the Property and Seller desires to sell the Property on the terms and conditions in this Agreement.

NOW THEREFORE, for good and valuable consideration, the receipt and adequacy of which are acknowledged, the parties agree as follows:

Section 1. Definitions

Capitalized terms not otherwise defined herein, shall have the following definitions:

“Approved Exceptions” is defined in Section 9(c).

“Assignment” is defined in Section 10(b)(ii).

“Close of Escrow” is defined in Section 10(d).

“Closing Date” is defined in Section 10(d).

“Disapproved Exception” is defined in Section 9(d)

“Environmental Laws” means all federal, state, local, or municipal laws, rules, orders, regulations, statutes, ordinances, codes, decrees, or requirements of any government authority regulating, relating to, or imposing liability or standards of conduct concerning any Hazardous Substance (as defined subsequently in this Agreement), or pertaining to occupational health or industrial hygiene (and only to the extent that the occupational health or industrial hygiene laws,

ordinances, or regulations relate to Hazardous Substances on, under, or about the Property), occupational or environmental conditions on, under, or about the Property, as now in effect, including without limitation, the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (CERCLA) and the Superfund Amendments and Reauthorization Act of 1986 (SARA) [42 U.S.C.A. §§ 9601 et seq.]; the Resource Conservation and Recovery Act of 1976 (RCRA) and the Solid Waste Disposal Act [42 U.S.C.A. §§ 6901 et seq.]; the Clean Water Act, also known as the Federal Water Pollution Control Act (FWPCA) [33 U.S.C.A. §§ 1251 et seq.]; the Toxic Substances Control Act (TSCA) [15 U.S.C.A. §§ 2601 et seq.]; the Hazardous Materials Transportation Authorization Act (HMTA) [49 U.S.C.A. § 5101 et seq.]; the Federal Insecticide, Fungicide, and Rodenticide Act (FIFRA) [7 U.S.C.A. §§ 136 et seq.]; the Clean Air Act (CAA) [42 U.S.C.A. §§ 7401 et seq.]; the Safe Drinking Water Act (SDWA) [42 U.S.C.A. §§ 300f et seq.]; the Surface Mining Control and Reclamation Act of 1977 (SMCRA) [30 U.S.C.A. §§ 1201 et seq.]; the Emergency Planning and Community Right-to-Know Act of 1986 (EPCRA or EPCRTKA) [42 U.S.C.A. §§ 11001 et seq.]; the Occupational Safety and Health Act of 1970 (OSHA) [29 U.S.C.A. §§ 655, 657]; the California laws regarding the underground storage of hazardous substances [Health & Sat. Code, §§ 25280 et seq.]; the Hazardous Substance Account Act [Health & Saf. Code, §§ 25300 et seq.]; the California laws regarding hazardous waste control [Health & Sat. Code, §§ 25100 et seq.]; the Safe Drinking Water and Toxic Enforcement Act of 1986 [Health & Saf. Code, §§ 25249.5 et seq.]; the Porter-Cologne Water Quality Control Act [Wat. Code, §§ 13000 et seq.], and any amendments of or regulations promulgated under the statutes cited above and any other federal, state, or local law, statute, ordinance, or regulation now in effect that pertains, to occupational health or industrial hygiene, and only to the extent that the occupational health or industrial hygiene laws, ordinances, or regulations relate to Hazardous Substances on, under, or about the Property, or the regulation or protection of the environment, including ambient air, soil, soil vapor, groundwater, surface water, or land use.

“FIRPTA Affidavit” is defined in Section 10(b)(iii).

“Hazardous Substances” includes without limitation:

(a) Those substances included within the definitions of “hazardous substance,” “hazardous waste,” “hazardous material,” “toxic substance,” “solid waste,” or “pollutant or contaminant” in CERCLA, RCRA, TSCA, HMTA, or under any other Environmental Law;

(b) Those substances listed in the United States Department of Transportation (DOT) Table [49 C.F.R. 172.101], or by the Environmental Protection Agency (EPA), or any successor agency, as hazardous substances [40 C.F.R. Part 302];

(c) Other substances, materials, and wastes that are or become regulated or classified as hazardous or toxic under federal, state, or local laws or regulations; and

(d) Any material, waste, or substance that is:

(i) a petroleum or refined petroleum product,

(ii) asbestos,

(iii) polychlorinated biphenyl,

(iv) designated as a hazardous substance pursuant to 33 U.S.C.A. § 1321 or listed pursuant to 33 U.S.C.A. § 1317,

(v) a flammable explosive, or

(vi) a radioactive material.

“Withholding Affidavit” is defined in Section 10(b)(iv).

Section 2. Purchase and Sale

Seller agrees to sell and Purchaser agrees to purchase the Property, subject to the terms and conditions in this Agreement.

Section 3. Purchase Price

The purchase price (“Purchase Price”) for the Property shall be Four-Hundred and Ten-Thousand Dollars (\$410,000). The Purchase Price shall be payable as follows:

(a) Within seven (7) business days following the Effective Date (see page 1), Purchaser shall deposit with Escrow Agent the sum of Ten-Thousand dollars (\$10,000), as earnest money (the “Deposit”), which Deposit shall be held in an interest-bearing account with all interest credited to Purchaser, and applied to the Purchase Price if and at Closing, in accordance with the terms of this Agreement.

(b) The balance of the Purchase Price shall be payable in cash or “same-day” funds at Closing.

Section 4. Escrow

(a) On or before seven (7) business days following the Effective Date, Purchaser and Seller establish an escrow (the “Escrow”) with First American Title Insurance Company, 1610 Arden Way, Suite 101, Sacramento, CA, attention: Arah Tresler. (“Escrow Agent”), subject to the provisions of the standard conditions for acceptance of escrow and the terms and conditions in this Agreement, with a signed counterpart of this document to be delivered as escrow instructions to Escrow Agent.

(b) In the event of any conflict between the terms of this Agreement and the standard conditions for acceptance of escrow, the terms of this Agreement shall control.

Section 5. Feasibility Period

(a) During the period commencing on the Effective Date and terminating at 5:00 p.m. Pacific Time Forty-five (45) days thereafter, (“Feasibility Period” or “End of Feasibility”), Purchaser shall undertake at Purchaser's expense an inspection of the Property; a review of the physical condition of the Property, including but not limited to, inspection and examination of soils, environmental factors, Hazardous Substances, if any, and archeological information relating to the Property; and a review and investigation of the effect of any zoning, maps, permits, reports, engineering data, regulations, ordinances, and laws affecting the Property. Seller shall, on or before thirty (30) days following the Effective Date, deliver to Purchaser copies of all documents in its possession and which have not previously been delivered, concerning the physical, geological, or environmental condition of the Property.

(b) Notwithstanding anything to the contrary in this Agreement, in the event, prior to the end of the Feasibility Period, Purchaser fails to deliver written notice (“Purchaser’s Approval Notice”) to Seller and Escrow Agent of its unconditional approval of the Property and its desire to consummate the transactions described herein, then this Agreement shall terminate, the Deposit shall be returned to Purchaser, along with any accrued interest, and the parties shall have no further rights or obligations hereunder, except as to any rights or obligations on termination as expressly provided herein.

Section 6. Conditions to Purchaser's Performance

Purchaser's obligation to Close Escrow is subject to the following conditions:

- (a) Seller's representations and warranties in this Agreement being correct as of the date of this Agreement and as of the Close of Escrow;
- (b) Seller's performance of all obligations under this Agreement;
- (c) Escrow Agent being prepared to issue the Title Policy on the Close of Escrow, subject only to the Approved Exceptions; and
- (d) No effective or pending moratorium, subdivision restriction, access restriction, withdrawal or modification of approvals, or other governmental change outside of the control of Purchaser which would prevent or impede Purchaser's proposed development of the Real Property; and

Section 7. Conditions to Seller's Performance

Seller's obligation to Close Escrow is subject to satisfaction of the following conditions:

- (a) Purchaser's representations and warranties in this Agreement being correct as of the date of this Agreement and as of the Close of Escrow; and
- (b) Purchaser's performance of all of the obligations which it is required to perform pursuant to this Agreement.

Section 8. Access

(a) Access to the Property in the form of an email from the Purchaser's representative during the Feasibility Period shall be given to the Seller's representative, its agents, employees, or contractors during normal business hours upon at least one (1) business day's written notice to Seller, at Purchaser's own cost and risk, for any purposes, including, but not limited to, inspecting the Property, taking samples of the soil, and conducting an environmental audit (including an investigation of past and current uses of the Property). Purchaser may perform invasive testing or soil borings.¹ Purchaser shall indemnify and defend Seller and the Property against and hold Seller harmless from all losses, costs, damages, liabilities, and expenses, including, without limitation, reasonable attorney's fees arising out of Purchaser's entry onto the Property or any activity thereon by

¹ Any disruption of the property will be restored to the pretesting condition.

Purchaser or its agents, employees, or contractors except to the extent any such losses, costs, damages, liabilities, and expenses arise out of the gross negligence or willful acts of Seller. Any entry onto the Property by Purchaser or its agents, employees, or contractors shall be at reasonable times. The provisions of this Section shall survive the Close of Escrow.

(b) In addition to the provisions of Section 8(a) hereof, Purchaser and its agents, employees, or contractors shall have the right, from the date of this Agreement until the Closing Date, to contact any federal, state, or local governmental authority or agency to investigate any matters relating to the Property. Seller agrees, at no out of pocket cost, to co-operate reasonably with Purchaser and its agents, employees, or contractors in the inspection of the Property. The purchaser shall also have the right to contact any person or other private entity about information on the property.

Section 9. Title

(a) Immediately following the Effective Date, Purchaser shall cause Escrow Agent to issue to Purchaser (with a copy to Seller) a preliminary report for an ALTA Owners Policy for the Property (the "Preliminary Report"), together with copies of all documents relating to title exceptions referred to in the Preliminary Report.

(b) On or before thirty (30) days following the receipt of all documents as outlined in Section 9(a), Purchaser shall approve or disapprove, in writing delivered to Seller (the "Purchaser's Title Notice"), each exception shown on the Preliminary Report (each an "Exception"). Purchaser's failure to timely deliver the Purchaser's Title Notice shall be deemed to be a disapproval of the Exceptions.

(c) If any Exception(s) is/are disapproved or deemed disapproved (each a "Disapproved Exception"), Seller shall have the right, but not the obligation, within twenty (20) days following delivery of Purchaser's Title Notice, to cause or agree to cause prior to Close of Escrow each Disapproved Exception to be discharged, satisfied, released, or terminated, as the case may be, of record, and in a form that is reasonably satisfactory to Purchaser and Escrow Agent, all at Seller's sole cost and expense. If Seller is unable or unwilling to obtain a discharge, satisfaction, release, or termination of any Disapproved Exception within the 20-day period specified above, then this Agreement shall automatically terminate ten (10) business days after

expiration of the 20-day period for curing the Disapproved Exceptions, or after Seller advises Purchaser in writing that Seller is unable or unwilling to cause such discharge, satisfaction, release, or termination, whichever occurs first, unless within such 10-business-day period Purchaser waives in writing each such Disapproved Exception, in which event such Disapproved Exception(s) shall be deemed Approved Exception(s) under this Agreement. If this Agreement terminates pursuant to the foregoing sentence, then Seller and Purchaser shall equally pay all charges of the Escrow Agent in connection with this transaction, and the parties shall be relieved of all further obligations and liabilities to each other under this Agreement except as otherwise provided herein, and all funds and documents deposited with Escrow Agent shall be promptly refunded or returned, as the case may be, by Escrow Agent to the depositing party. Anything above to the contrary notwithstanding, it is understood and agreed that Purchaser's indemnity obligations under Section 8 above, and the indemnities under Section 17 below, shall not terminate upon termination of this Agreement pursuant to this or any other provision hereof. All Exceptions approved or deemed approved by Purchaser shall be referred to as the Approved Exceptions.”

Section 10. Close of Escrow

- (a) **Title.** Simultaneously with the Close of Escrow, Escrow Agent shall issue:
 - (i) a CLTA Policy of Title Insurance or, at Purchaser’s election and at Purchaser’s cost, an ALTA Owner's Policy of Title insurance (in either case, the “Title Policy”) in the amount of the Purchase Price, subject only to the following matters:
 - (A) a lien for real property taxes, bonds, and assessments not then due; and
 - (B) Approved Exceptions.
- (b) **Seller's Deposits into Escrow.** Seller shall deposit with Escrow Agent on or prior to the Close of Escrow the following documents:
 - (i) a grant deed executed and acknowledged by Seller conveying to Purchaser good and marketable fee simple title to the Property, subject only to the Approved Exceptions (“Deed”);
 - (ii) an assignment (“Assignment”) incorporated into this Agreement by this reference, executed by Seller, assigning to Purchaser a non-exclusive right (co-existent with Seller’s rights), in and to the right, title, and interest in all plans, specifications,

construction drawings, project files, architect's agreements, consulting agreements, service agreements, maintenance agreements, permits, licenses, entitlements, development rights, use of the trade name of the Project, utility deposit refunds, property taxes, levee fees and all other intangible assets relating to the Property; provided, however that only those agreements designated by Purchaser shall be assigned to Purchaser;

(iii) Seller's affidavit of nonforeign status as contemplated by Section 1445 of the Internal Revenue Code of 1986, as amended ("FIRPTA Affidavit"); and

(iv) Either California Franchise Tax Board Form 593-C or 593-W regarding the withholding of California taxes on the sale of California real estate;

(c) **Purchaser's Deposits into Escrow.** Purchaser shall deposit with Escrow Agent, on or prior to the Close of Escrow:

(i) the balance of the Purchase Price in accordance with Section 3(b) hereof.

(d) **Closing Date.** The conveyance of the Property to Purchaser and the closing of this transaction ("Close of Escrow") shall take place within Fifteen (15) days following the satisfaction of the conditions set forth in Sections 6 and 7 hereof ("Closing Date").

(e) **Outside Date.** Notwithstanding anything to the contrary in this Section 10, if Escrow is not in a position to close by March 29, 2013 (the "Outside Date"), without the default of either party, this Agreement shall terminate, the Deposit shall be returned to Purchaser (except where Purchaser is in default) and the parties shall have no further rights or obligations hereunder, except those that expressly survive termination.

(f) **On the Closing Date, Escrow Agent shall close Escrow as follows:**

(i) record the Deed (marked for return to Purchaser) with the Yuba County Recorder (which shall be deemed delivery to Purchaser);

(ii) issue the Title Policy;

(iii) prorate taxes, assessments, rents, and other charges as provided in Section 10(f) hereof:

(iv) disburse to Seller the Purchase Price less prorated amounts and charges to

be paid by or on behalf of Seller;

(v) charge Purchaser for those costs and expenses to be paid by Purchaser pursuant to this Agreement and disburse any net funds remaining after the preceding disbursements to Purchaser;

(vi) prepare and deliver to both Purchaser and Seller one signed copy of Escrow Agent's closing statement showing all receipts and disbursements of the Escrow; and

(vii) deliver to Purchaser the Assignment, the FIRPTA Affidavit, and the Withholding Affidavit.

(g) **Prorations.** Escrow Agent shall prorate the following costs at the Close of Escrow:

(i) **Seller shall pay:**

(A) all governmental conveyancing fees and taxes due upon transfer of the Property;

(B) all charges in connection with issuance of a CLTA Standard Policy of Title Insurance in the amount of the Purchase Price; and

(C) one half of the escrow fee charged by Escrow Agent.

(ii) **Purchaser shall pay:**

(A) the recording charges in connection with recordation of the Deed:

(B) that portion of the premium for the Title Policy in excess of the premium for a CLTA Standard Policy of Title Insurance; and

(C) one half of the escrow fee charged by Escrow Agent.

(iii) **Real Estate Taxes, Bonds, and Assessments.** Real property taxes and assessments shall be prorated at the Close of Escrow based on the most current real property tax bill available, including any additional property taxes that may be assessed after the Close of Escrow but that relate to a period prior to the Close of Escrow, regardless of when notice of those taxes is received or who receives the notice.

(h) **Possession.** Possession of the Property shall be delivered to Purchaser at the Close of Escrow, subject to the Approved Exceptions

Section 11. Damage and Destruction

If any portion of the Real Property is damaged by earthquake, mudslide, fire, release of or exposure to any Hazardous Substances, or any other casualty (other than any damage caused by Purchaser or its employees, agents, or contractors), prior to the Close of Escrow, such that the cost of fully repairing or correcting such damage exceeds Ten-Thousand Dollars (\$10,000), Purchaser may elect either to terminate this Agreement upon written notice to Seller or proceed to Close of Escrow with no adjustment in the Purchase Price.

Section 12. Condemnation

(a) If any portion of the Property is taken by condemnation or eminent domain or is the subject of a threatened or pending condemnation or eminent domain proceeding that has not been consummated prior to the Close of Escrow resulting in a decrease in the value of the Property in an amount exceeding Ten-Thousand Dollars (\$10,000), Purchaser may elect either to terminate this Agreement upon written notice to Seller or proceed to Close of Escrow with no adjustment in the Purchase Price, provided that Seller shall assign to Purchaser Seller's rights to all awards for the condemnation or taking.

Section 13. Liquidated Damages

IF PURCHASER FAILS TO COMPLETE THE PURCHASE PROVIDED FOR IN THIS AGREEMENT BY REASON OF ANY DEFAULT OF PURCHASER, SELLER SHALL BE RELEASED FROM SELLER'S OBLIGATION TO SELL THE PROPERTY TO PURCHASER AND MAY PROCEED AGAINST PURCHASER UPON ANY CLAIM OR REMEDY THAT SELLER MAY HAVE IN LAW OR EQUITY; PROVIDED, HOWEVER, THAT, BY INITIALING THIS SECTION 13 PURCHASER AND SELLER AGREE THAT IN EVENT OF DEFAULT BY PURCHASER, (A) IT WOULD BE IMPRACTICAL OR EXTREMELY DIFFICULT TO FIX ACTUAL DAMAGES; (B) AN AMOUNT EQUAL TO THE DEPOSIT MADE BY PURCHASER PURSUANT TO SECTION 3(A) OF THIS AGREEMENT SHALL CONSTITUTE LIQUIDATED DAMAGES PAYABLE TO SELLER; (C) THE PAYMENT OF THE LIQUIDATED DAMAGES TO SELLER SHALL CONSTITUTE THE EXCLUSIVE REMEDY OF SELLER; (D) SELLER MAY RETAIN THAT PAYMENT ON ACCOUNT OF

PURCHASE PRICE FOR THE PROPERTY AS LIQUIDATED DAMAGES; AND (E) PAYMENT OF THOSE SUMS TO SELLER AS LIQUIDATED DAMAGES IS NOT INTENDED AS A FORFEITURE OR PENALTY WITHIN THE MEANING OF CALIFORNIA CIVIL CODE SECTIONS 3275 OR 3369, BUT INSTEAD, IS INTENDED TO CONSTITUTE LIQUIDATED DAMAGES TO SELLER PURSUANT TO SECTIONS 1671, 1676, AND 1677 OF THE CALIFORNIA CIVIL CODE.

Purchaser

Seller

If Escrow fails to close by reason of any default by Seller, Purchaser shall be entitled to the return of the Deposit and all accrued interest, and the Escrow shall be canceled and neither party shall have any rights or responsibilities to the other, except as otherwise provided in this Agreement.

Section 14. Seller's Representations and Warranties

Warranties or representations of Seller modified by the phrase “to the actual, present knowledge” shall mean that the warranty or representation is given to the extent the subject matter is within the actual present knowledge of Seller, without duty of investigation. Seller represents and warrants to Purchaser that as of the Effective Date:

(a) **Hazardous Substances.**

(i) To the actual, present knowledge of Seller, the Property is free and has always been free from Hazardous Substances and is not and has never been in violation of any Environmental Laws.

(ii) To the actual, present knowledge of Seller, there are no buried or partially buried storage tanks located on the Property.

(iii) To the actual, present knowledge of Seller, Seller has received no notice, warning, notice of violation, administrative complaint, judicial complaint, or other formal or informal notice alleging that conditions on the Property are or have been in violation of any Environmental Law, or informing Seller that the Property is subject to investigation or inquiry regarding Hazardous Substances on the Property or the potential violation of any Environmental Law.

(iv) To the actual, present knowledge of Seller, there is no monitoring program required by the Environmental Protection Agency (“EPA”) or any similar state agency concerning the Property.

(v) To the actual, present knowledge of Seller, no toxic or hazardous chemicals, waste, or substances of any kind have ever been spilled, disposed of, or stored on, under, or at the Property, whether by accident, burying, drainage, or storage in containers, tanks, or holding areas, or by any other means.

(vi) To the actual, present knowledge of Seller, the Property has never been used as a dump or landfill.

(viii) To the actual, present knowledge of Seller, Seller has disclosed to Purchaser all information, records, and studies in Seller's possession in connection with the Property concerning Hazardous Substances.

(b) **Violations of Law.** To the actual, present knowledge of Seller, no condition of the Property violates any health, safety, fire, environmental, sewage, building, or other federal, state, or local law, code, ordinance, or regulation.

(c) **Leases.** No leases, licenses, or other agreements allowing any third party rights to use the Property are or will be in force, except as otherwise provided in the Approved Exceptions.

(d) **Litigation.** There is no pending or threatened litigation, administrative proceeding, or other legal or governmental action with respect to the Property.

(e) **Disclosure.** To the actual, present knowledge of Seller, any information that was delivered to Purchaser, either directly or through Seller's agents, is accurate.

Seller agrees to indemnify Purchaser and agrees to defend and hold Purchaser harmless from all loss, cost, liability, expense, damage, or other injury, including without limitation, attorney's fees and expenses to the fullest extent not prohibited by applicable law, and all other costs and expenses incurred by reason of or in any manner resulting from the breach of any warranties and representations in Section 14 hereof

Section 15. Purchaser's Representations and Warranties

Purchaser represents and warrants to Seller that :

(a) **Authority.** Purchaser has the right, power and authority to enter into this

Agreement and to perform its obligations hereunder, and the person(s) executing this Agreement on behalf of Purchaser have the right, power and authority to do so. This Agreement constitutes the legal, valid and binding obligation of Purchaser enforceable against Purchaser in accordance with its terms, except to the extent that such enforcement may be limited by applicable bankruptcy, insolvency, moratorium and other principles relating to or limiting the rights of contracting parties generally.

(b) **Experienced Developer; Feasibility Period.** Purchaser or its consultants are experienced in the purchase and development of land, and are familiar with the kinds of land use and development issues that typically impact the developability of property to such uses. Purchaser has also been afforded a reasonable period of time to perform such due diligence as Purchaser believes is reasonably necessary to make the decision to consummate the transactions described in this Agreement.

(c) **Reliance on Own Investigation.** Except for express representations and warranties made by Seller in this Agreement, Purchaser is relying and shall rely solely upon its own investigation and inspection of the Property and the improvements thereon and upon the aid and advice of Purchaser's independent expert(s) in purchasing the Property, and shall take title to the Property without any warranty, express or implied, by Seller or any employee or agent of Seller.

Section 16. Seller's Covenants

Commencing with the full execution of this Agreement by both parties and until the Close of Escrow:

(a) Seller shall not permit any liens, encumbrances, or easements to be placed on the Property other than the Approved Exceptions, nor shall Seller enter into any agreement regarding the sale, rental, management, repair, improvement, or any other matter affecting the Property that would be binding on Purchaser or the Property after the Close of Escrow without the prior written consent of Purchaser.

(b) Seller shall not permit any act of waste or act that would tend to diminish the value of the Property for any reason, except that caused by ordinary wear and tear.

Section 17. Authority of Parties

(a) Seller warrants that this Agreement and all other documents delivered prior to or at the Close of Escrow:

- (i) have been authorized, executed, and delivered by Seller
- (ii) are binding obligations of Seller
- (iii) are collectively sufficient to transfer all of Seller's rights to the

Property; and

(iv) do not violate the provisions of any agreement to which Seller is a party or which affects the Property; subject however, to applicable bankruptcy, insolvency, and other similar laws affecting the enforcement of creditors' rights and to principles of equitable remedies.

(b) Purchaser warrants that this Agreement and all other documents delivered prior to or on the Close of Escrow:

- (i) have been authorized, executed, and delivered by Purchaser:
- (ii) are binding obligations of Purchaser; and
- (iii) violate neither the provisions of any agreement to which each of

the parties is a party, nor any of the chartering documents of Purchaser; subject, however, to applicable bankruptcy, insolvency, and other similar laws for enforcement of creditors' rights and to principles, equitable remedies. Purchaser further represents that Purchaser is a local governmental educational agency organized and existing under California law with its principal place of business in Yuba County, California,

(c) The parties warrant that the persons executing this agreement on their behalf are authorized to do so, and on execution of this Agreement, this Agreement shall be valid and enforceable against Purchaser or Seller in accordance with this Agreement.

Section 18.

[This Section Intentionally Left Blank]

Section 19. Brokers

Each party warrants and represents to the other that no brokers have been retained or consulted in connection with this transaction, except for Victor Vasquez of Windsong Management which will be paid 100% by the seller. Each party agrees to defend, indemnify, and hold harmless the other party from any expenses, costs, or liabilities arising, in connection with a breach of that party's representations, warranties, or covenants under this Agreement.

Section 20. Assignment

Seller shall have the right to assign all rights and liabilities under this Agreement to any party. Purchaser shall have no right to assign its rights and liabilities under this Agreement without the prior written consent of Seller, which consent shall not be unreasonably withheld.

Section 21. Attorney's Fees

If litigation is commenced between the parties, the Prevailing Party in that litigation shall be entitled to recover from the nonprevailing party all reasonable attorney's fees and costs. "Prevailing Party" shall include without limitation a party who dismisses an action in exchange for sums allegedly due; the party who receives performance from the other party for an alleged breach of contract or a desired remedy where the performance is substantially equal to the relief sought in an action; or the party determined to be the prevailing party by a court of law.

Section 22. Notices

All notices to be given under this Agreement shall be in writing and sent by:

- (a) certified mail return receipt requested, in which case notice shall be deemed delivered three (3) business days after deposit, postage prepaid in the United States Mail;
- (b) a nationally recognized overnight courier, in which case notice shall be deemed delivered one (1) business day after deposit with that courier;
- (c) hand delivery, in which case notice shall be deemed delivered upon receipt; or
- (d) telecopy or similar means if a copy of the notice is also sent by United States Certified Mail, in which case notice shall be deemed delivered on transmittal by telecopier or

other similar means, provided that a transmission report is generated by reflecting the accurate transmission of the notices, as follows:

Purchaser:

Mark Allgire, Assistant Superintendent, Business Services
Marysville Joint Unified School District
1919 B Street
Marysville, Ca, 95901
Fax 530-742-0573
Phone 530-749-6115

Attorney for Purchaser:

David W. Girard
6767 Green Valley Road
Placerville, CA 95667
Fax: (530) 642-1832

Seller:

LLM Investments, Inc.
Larry Miller, President
7650 E. Redfield Road, Suite D-7
Scottsdale. AZ 85260
Phone: (480) 889-1153
c/o
Victor Vasquez
Windsong Management
2280 Grass Valley Hwy, Suite 257
Auburn, CA 95603
Phone: (530) 888-9195

Section 21. Entire Agreement

This Agreement and the documents referenced herein contain the entire agreement between the parties to this Agreement and shall not be modified in any manner except by an instrument in writing executed by the parties or their respective successors in interest,

Section 24. Severability

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

Section 25. Waivers

A waiver or breach of covenant or provision in this Agreement shall not be deemed a waiver of any other covenant or provision in this Agreement, and no waiver shall be valid unless in writing and executed by the waiving party. An extension of time for performance of any obligation or act shall not be deemed an extension of the time for performance of any other obligation or act.

Section 26. Construction

The Section headings and captions of this Agreement are, and the arrangement of this instrument is, for the sole convenience of the parties to this Agreement. The Section headings, captions, and arrangement of this instrument do not in any way affect, limit, amplify, or modify the terms and provisions of this Agreement. The singular form shall include plural, and vice versa. This Agreement shall not be construed as if it had been prepared by one of the parties, but rather as if both parties have prepared it. Unless otherwise indicated, all references to Sections are to this Agreement. All exhibits referred to in this Agreement are attached to it and incorporated in it by this reference.

Section 27. Merger

All of the terms, provisions, representations, warranties, and covenants of the parties under this Agreement shall survive the Close of Escrow and shall not be merged in the Deed or other documents.

Section 28. Counterparts

This Agreement may be executed in one or more counterparts each shall be deemed an original and all, taken together, shall constitute one and the same instrument.

Section 29. Time of the Essence

Time is of the essence in this Agreement.

Section 30. Successors

This Agreement shall inure to the benefit of and shall be binding upon the parties to this Agreement and their respective heirs, successors, and assigns.

Section 31. Governing Law

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

NOW THEREFORE, the parties have executed this Agreement as of the Effective Date of January 22, 2013 as shown on page 1 of this Agreement.

SELLER:

Larry L. Miller, President
LLM Investments, Inc., a Delaware Corporation

PURCHASER:

MARYSVILLE JOINT UNIFIED SCHOOL
DISTRICT

By: _____
Gay S. Todd, Superintendent of Schools

AGREED TO AND ACCEPTED:

FIRST AMERICAN TITLE

By: _____
Arah Tresler

EXHIBIT A

Order No. 1201-26983

**EXHIBIT "A"
LEGAL DESCRIPTION**

THE LAND DESCRIBED HEREIN IS SITUATED IN THE STATE OF CALIFORNIA, COUNTY OF YUBA, UNINCORPORATED AREA, AND IS DESCRIBED AS FOLLOWS:

LOT "J", AS SHOWN ON THE MAP ENTITLED, "TRACT MAP NO. 2003-12, WHEELER RANCH PHASE 1, LARGE LOT FINAL MAP", FILED ON SEPTEMBER 24, 2004 IN BOOK 79 OF MAPS, AT PAGE 1.

APN: 014-860-007

PRE. LEGAL

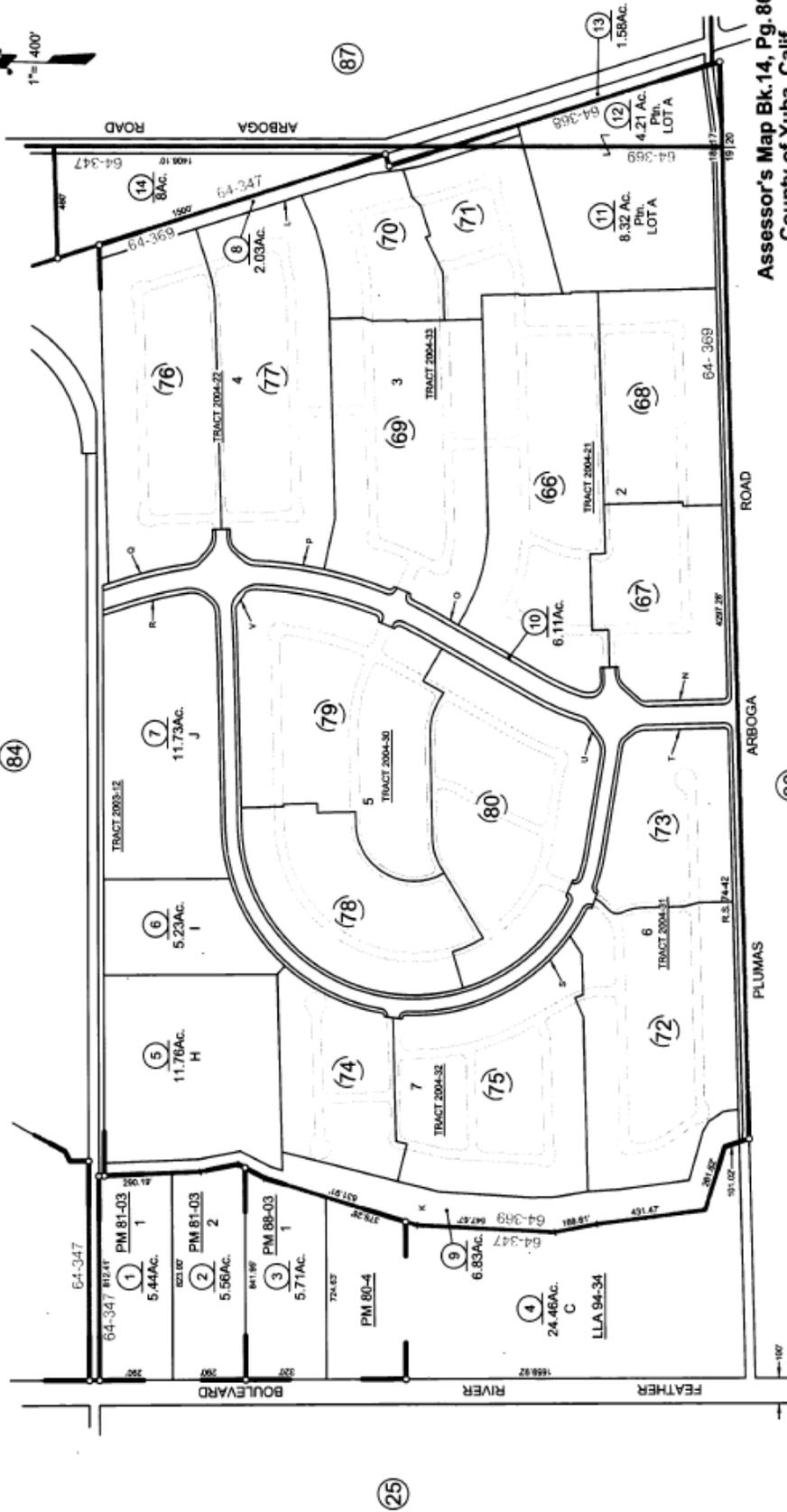
CLTA Preliminary Report

NOTE: This map was prepared for assessment purposes only, and is not intended to illustrate legal building sites or establish precedence over local ordinances. Official information concerning size or use of any parcel should be obtained from recorded documents and local governing agencies.

SEC.18 & POR. SEC. 17, T.14N., R.4E., M. D. B. & M.

Tax Rate Area
64-347
64-368
64-369

14-86



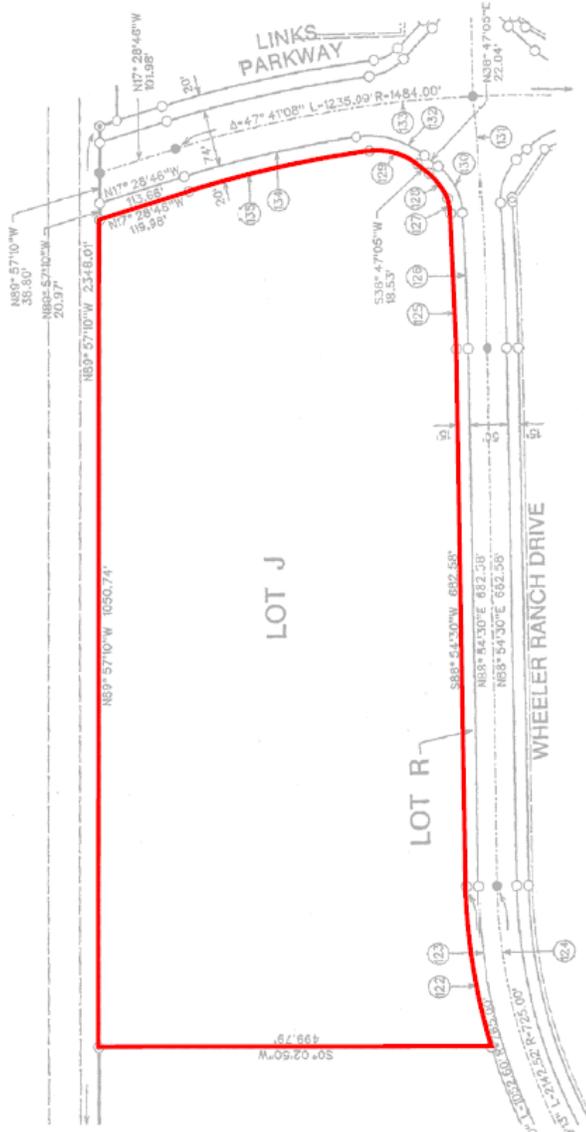
Assessor's Map Bk.14, Pg.86
County of Yuba, Calif.

04/08 MAY 15 2008

Index - 4 Formerly Pln. 014-26
NOTE - Assessor's Block Numbers Shown in Ellipses
Assessor's Parcel Numbers Shown in Circles

- R.S. - Bk. 79, Pg. 1-14 (Tract Map 2003-12)
- (L.L.A. 94-34)
- R.S. - Bk. 74, Pg. 42 (R.O.S. 2002-04)
- R.S. - Bk. 48, Pg. 9 (Parcel Map 88-03)
- R.S. - Bk. 34, Pg. 50 (Parcel Map 81-03)
- R.S. - Bk. 34, Pg. 6 (Parcel Map 80-4)
- R.S. - Bk. 82, Pg. 01-11 (Tract Map 2004-30)
- R.S. - Bk. 81, Pg. 26-33 (Tract Map 2004-32)
- R.S. - Bk. 81, Pg. 40-47 (Tract Map 2004-22)
- R.S. - Bk. 81, Pg. 19-25 (Tract Map 2004-31)
- R.S. - Bk. 81, Pg. 1-9 (Tract Map 2004-21)
- R.S. - Bk. 81, Pg. 10-18 (Tract Map 2004-33)

Legend
 PIQ



This map may or may not be a survey of the land depicted hereon. You should not rely upon it for any purpose other than orientation to the general location of the parcel or parcels depicted. First American Title expressly disclaims any liability for alleged loss or damage which may result from reliance upon this map.

Map Not
To Scale

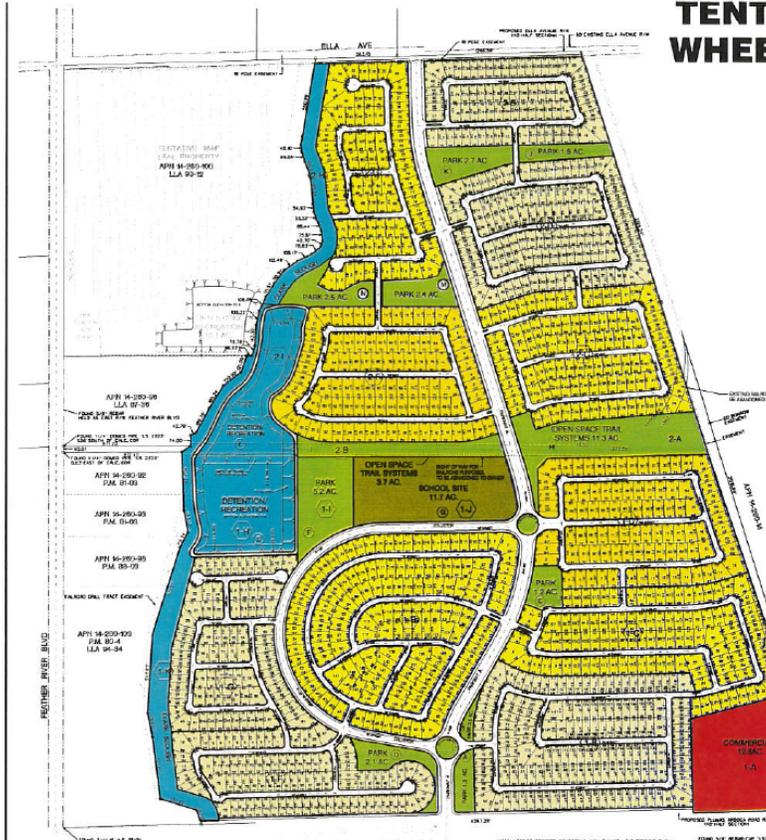
Tax ID: 014-860-007-000
Short Legal: Lot J Tract Map # 2003-12 Bk79 Pg1

EXHIBIT B

TENTATIVE MAP WHEELER RANCH

YUBA COUNTY APRIL, 2003

- OWNER: WHEELER RANCH LLC, 2000 WHEELER RANCH ROAD, YUBA, CA 95991
- APPLICANT: DESIGN PROFESSIONAL SERVICES INC, 1000 S. 10TH ST, YUBA, CA 95991
- AGENT: MICHELE DUNN & ASSOCIATES, 1000 S. 10TH ST, YUBA, CA 95991
- CONTRACT: 1000 S. 10TH ST, YUBA, CA 95991
- APPROVED PROJECT NAME: WHEELER RANCH
- DESCRIPTION: RESIDENTIAL DEVELOPMENT
- APPROVALS: YUBA COUNTY PLANNING AND COMMUNITY DEVELOPMENT DEPARTMENT, YUBA COUNTY PUBLIC WORKS DEPARTMENT, YUBA COUNTY FIRE DEPARTMENT, YUBA COUNTY HEALTH DEPARTMENT, YUBA COUNTY WATER DEPARTMENT, YUBA COUNTY SHERIFF'S OFFICE, YUBA COUNTY CLERK'S OFFICE, YUBA COUNTY DISTRICT ATTORNEY'S OFFICE, YUBA COUNTY SUPERIOR COURT, YUBA COUNTY BOARD OF SUPERVISORS, YUBA COUNTY BOARD OF EDUCATION, YUBA COUNTY BOARD OF HEALTH SERVICES, YUBA COUNTY BOARD OF SOCIAL SERVICES, YUBA COUNTY BOARD OF WELFARE SERVICES, YUBA COUNTY BOARD OF COUNTY OFFICIALS, YUBA COUNTY BOARD OF COUNTY SUPERVISORS, YUBA COUNTY BOARD OF COUNTY EXECUTIVE OFFICERS, YUBA COUNTY BOARD OF COUNTY ADMINISTRATIVE OFFICERS, YUBA COUNTY BOARD OF COUNTY PROFESSIONAL OFFICERS, YUBA COUNTY BOARD OF COUNTY SUPPORTIVE SERVICES, YUBA COUNTY BOARD OF COUNTY COMMUNITY DEVELOPMENT, YUBA COUNTY BOARD OF COUNTY ECONOMIC DEVELOPMENT, YUBA COUNTY BOARD OF COUNTY ENVIRONMENTAL SERVICES, YUBA COUNTY BOARD OF COUNTY FINANCIAL SERVICES, YUBA COUNTY BOARD OF COUNTY HEALTH SERVICES, YUBA COUNTY BOARD OF COUNTY HUMAN SERVICES, YUBA COUNTY BOARD OF COUNTY INFORMATION SERVICES, YUBA COUNTY BOARD OF COUNTY LEGAL SERVICES, YUBA COUNTY BOARD OF COUNTY POLICE SERVICES, YUBA COUNTY BOARD OF COUNTY PUBLIC SAFETY SERVICES, YUBA COUNTY BOARD OF COUNTY RECREATION SERVICES, YUBA COUNTY BOARD OF COUNTY SOCIAL SERVICES, YUBA COUNTY BOARD OF COUNTY TECHNICAL SERVICES, YUBA COUNTY BOARD OF COUNTY TRANSPORTATION SERVICES, YUBA COUNTY BOARD OF COUNTY UTILITIES SERVICES, YUBA COUNTY BOARD OF COUNTY VISUAL ARTS SERVICES, YUBA COUNTY BOARD OF COUNTY YOUTH SERVICES



- APRIL 14-200-06 LLA 07-38
- APRIL 14-200-08 PAL 01-01
- APRIL 14-200-09 PAL 01-01
- APRIL 14-200-10 PAL 01-01
- APRIL 14-200-11 PAL 01-01
- APRIL 14-200-12 PAL 01-01
- APRIL 14-200-13 PAL 01-01
- APRIL 14-200-14 PAL 01-01
- APRIL 14-200-15 PAL 01-01
- APRIL 14-200-16 PAL 01-01
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- APRIL 14-200-18 PAL 01-01
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- APRIL 14-200-35 PAL 01-01
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- APRIL 14-200-39 PAL 01-01
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- APRIL 14-200-41 PAL 01-01
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- APRIL 14-200-94 PAL 01-01
- APRIL 14-200-95 PAL 01-01
- APRIL 14-200-96 PAL 01-01
- APRIL 14-200-97 PAL 01-01
- APRIL 14-200-98 PAL 01-01
- APRIL 14-200-99 PAL 01-01
- APRIL 14-200-100 PAL 01-01

TRACT	UNIT	AREA (AC)	PROPOSED LAND USE	DENSITY (UNITS/AC)
1	A	17.8	RESIDENTIAL	4.1
2	B	26.5	RESIDENTIAL	4.1
3	C	26.1	RESIDENTIAL	3.8
4	D	30.1	RESIDENTIAL	3.8
5	E	26.4	RESIDENTIAL	3.8
6	F	25.8	RESIDENTIAL	3.8
7	G	21.2	RESIDENTIAL	4.5
8	H	11.7	RESIDENTIAL	4.5
9	I	11.7	RESIDENTIAL	4.5
10	J	11.7	RESIDENTIAL	4.5
11	K	11.7	RESIDENTIAL	4.5
12	L	11.7	RESIDENTIAL	4.5
13	M	11.7	RESIDENTIAL	4.5
14	N	11.7	RESIDENTIAL	4.5
15	O	11.7	RESIDENTIAL	4.5
16	P	11.7	RESIDENTIAL	4.5
17	Q	11.7	RESIDENTIAL	4.5
18	R	11.7	RESIDENTIAL	4.5
19	S	11.7	RESIDENTIAL	4.5
20	T	11.7	RESIDENTIAL	4.5
21	U	11.7	RESIDENTIAL	4.5
22	V	11.7	RESIDENTIAL	4.5
23	W	11.7	RESIDENTIAL	4.5
24	X	11.7	RESIDENTIAL	4.5
25	Y	11.7	RESIDENTIAL	4.5
26	Z	11.7	RESIDENTIAL	4.5
27	AA	11.7	RESIDENTIAL	4.5
28	AB	11.7	RESIDENTIAL	4.5
29	AC	11.7	RESIDENTIAL	4.5
30	AD	11.7	RESIDENTIAL	4.5
31	AE	11.7	RESIDENTIAL	4.5
32	AF	11.7	RESIDENTIAL	4.5
33	AG	11.7	RESIDENTIAL	4.5
34	AH	11.7	RESIDENTIAL	4.5
35	AI	11.7	RESIDENTIAL	4.5
36	AJ	11.7	RESIDENTIAL	4.5
37	AK	11.7	RESIDENTIAL	4.5
38	AL	11.7	RESIDENTIAL	4.5
39	AM	11.7	RESIDENTIAL	4.5
40	AN	11.7	RESIDENTIAL	4.5
41	AO	11.7	RESIDENTIAL	4.5
42	AP	11.7	RESIDENTIAL	4.5
43	AQ	11.7	RESIDENTIAL	4.5
44	AR	11.7	RESIDENTIAL	4.5
45	AS	11.7	RESIDENTIAL	4.5
46	AT	11.7	RESIDENTIAL	4.5
47	AU	11.7	RESIDENTIAL	4.5
48	AV	11.7	RESIDENTIAL	4.5
49	AW	11.7	RESIDENTIAL	4.5
50	AX	11.7	RESIDENTIAL	4.5
51	AY	11.7	RESIDENTIAL	4.5
52	AZ	11.7	RESIDENTIAL	4.5
53	BA	11.7	RESIDENTIAL	4.5
54	BB	11.7	RESIDENTIAL	4.5
55	BC	11.7	RESIDENTIAL	4.5
56	BD	11.7	RESIDENTIAL	4.5
57	BE	11.7	RESIDENTIAL	4.5
58	BF	11.7	RESIDENTIAL	4.5
59	BG	11.7	RESIDENTIAL	4.5
60	BH	11.7	RESIDENTIAL	4.5
61	BI	11.7	RESIDENTIAL	4.5
62	BJ	11.7	RESIDENTIAL	4.5
63	BK	11.7	RESIDENTIAL	4.5
64	BL	11.7	RESIDENTIAL	4.5
65	BM	11.7	RESIDENTIAL	4.5
66	BN	11.7	RESIDENTIAL	4.5
67	BO	11.7	RESIDENTIAL	4.5
68	BP	11.7	RESIDENTIAL	4.5
69	BQ	11.7	RESIDENTIAL	4.5
70	BR	11.7	RESIDENTIAL	4.5
71	BS	11.7	RESIDENTIAL	4.5
72	BT	11.7	RESIDENTIAL	4.5
73	BU	11.7	RESIDENTIAL	4.5
74	BV	11.7	RESIDENTIAL	4.5
75	BW	11.7	RESIDENTIAL	4.5
76	BX	11.7	RESIDENTIAL	4.5
77	BY	11.7	RESIDENTIAL	4.5
78	BZ	11.7	RESIDENTIAL	4.5
79	CA	11.7	RESIDENTIAL	4.5
80	CB	11.7	RESIDENTIAL	4.5
81	CC	11.7	RESIDENTIAL	4.5
82	CD	11.7	RESIDENTIAL	4.5
83	CE	11.7	RESIDENTIAL	4.5
84	CF	11.7	RESIDENTIAL	4.5
85	CG	11.7	RESIDENTIAL	4.5
86	CH	11.7	RESIDENTIAL	4.5
87	CI	11.7	RESIDENTIAL	4.5
88	CJ	11.7	RESIDENTIAL	4.5
89	CK	11.7	RESIDENTIAL	4.5
90	CL	11.7	RESIDENTIAL	4.5
91	CM	11.7	RESIDENTIAL	4.5
92	CN	11.7	RESIDENTIAL	4.5
93	CO	11.7	RESIDENTIAL	4.5
94	CP	11.7	RESIDENTIAL	4.5
95	CQ	11.7	RESIDENTIAL	4.5
96	CR	11.7	RESIDENTIAL	4.5
97	CS	11.7	RESIDENTIAL	4.5
98	CT	11.7	RESIDENTIAL	4.5
99	CU	11.7	RESIDENTIAL	4.5
100	CV	11.7	RESIDENTIAL	4.5
101	CW	11.7	RESIDENTIAL	4.5
102	CX	11.7	RESIDENTIAL	4.5
103	CY	11.7	RESIDENTIAL	4.5
104	CZ	11.7	RESIDENTIAL	4.5
105	DA	11.7	RESIDENTIAL	4.5
106	DB	11.7	RESIDENTIAL	4.5
107	DC	11.7	RESIDENTIAL	4.5
108	DD	11.7	RESIDENTIAL	4.5
109	DE	11.7	RESIDENTIAL	4.5
110	DF	11.7	RESIDENTIAL	4.5
111	DG	11.7	RESIDENTIAL	4.5
112	DH	11.7	RESIDENTIAL	4.5
113	DI	11.7	RESIDENTIAL	4.5
114	DJ	11.7	RESIDENTIAL	4.5
115	DK	11.7	RESIDENTIAL	4.5
116	DL	11.7	RESIDENTIAL	4.5
117	DM	11.7	RESIDENTIAL	4.5
118	DN	11.7	RESIDENTIAL	4.5
119	DO	11.7	RESIDENTIAL	4.5
120	DP	11.7	RESIDENTIAL	4.5
121	DQ	11.7	RESIDENTIAL	4.5
122	DR	11.7	RESIDENTIAL	4.5
123	DS	11.7	RESIDENTIAL	4.5
124	DT	11.7	RESIDENTIAL	4.5
125	DU	11.7	RESIDENTIAL	4.5
126	DV	11.7	RESIDENTIAL	4.5
127	DW	11.7	RESIDENTIAL	4.5
128	DX	11.7	RESIDENTIAL	4.5
129	DY	11.7	RESIDENTIAL	4.5
130	DZ	11.7	RESIDENTIAL	4.5
131	EA	11.7	RESIDENTIAL	4.5
132	EB	11.7	RESIDENTIAL	4.5
133	EC	11.7	RESIDENTIAL	4.5
134	ED	11.7	RESIDENTIAL	4.5
135	EE	11.7	RESIDENTIAL	4.5
136	EF	11.7	RESIDENTIAL	4.5
137	EG	11.7	RESIDENTIAL	4.5
138	EH	11.7	RESIDENTIAL	4.5
139	EI	11.7	RESIDENTIAL	4.5
140	EJ	11.7	RESIDENTIAL	4.5
141	EK	11.7	RESIDENTIAL	4.5
142	EL	11.7	RESIDENTIAL	4.5
143	EM	11.7	RESIDENTIAL	4.5
144	EN	11.7	RESIDENTIAL	4.5
145	EO	11.7	RESIDENTIAL	4.5
146	EP	11.7	RESIDENTIAL	4.5
147	EQ	11.7	RESIDENTIAL	4.5
148	ER	11.7	RESIDENTIAL	4.5
149	ES	11.7	RESIDENTIAL	4.5
150	ET	11.7	RESIDENTIAL	4.5
151	EU	11.7	RESIDENTIAL	4.5
152	EV	11.7	RESIDENTIAL	4.5
153	EW	11.7	RESIDENTIAL	4.5
154	EX	11.7	RESIDENTIAL	4.5
155	EY	11.7	RESIDENTIAL	4.5
156	EZ	11.7	RESIDENTIAL	4.5
157	FA	11.7	RESIDENTIAL	4.5
158	FB	11.7	RESIDENTIAL	4.5
159	FC	11.7	RESIDENTIAL	4.5
160	FD	11.7	RESIDENTIAL	4.5
161	FE	11.7	RESIDENTIAL	4.5
162	FF	11.7	RESIDENTIAL	4.5
163	FG	11.7	RESIDENTIAL	4.5
164	FH	11.7	RESIDENTIAL	4.5
165	FI	11.7	RESIDENTIAL	4.5
166	FJ	11.7	RESIDENTIAL	4.5
167	FK	11.7	RESIDENTIAL	4.5
168	FL	11.7	RESIDENTIAL	4.5
169	FM	11.7	RESIDENTIAL	4.5
170	FN	11.7	RESIDENTIAL	4.5
171	FO	11.7	RESIDENTIAL	4.5
172	FP	11.7	RESIDENTIAL	4.5
173	FQ	11.7	RESIDENTIAL	4.5
174	FR	11.7	RESIDENTIAL	4.5
175	FS	11.7	RESIDENTIAL	4.5
176	FT	11.7	RESIDENTIAL	4.5