JEFFERSON SCHOOL DISTRICT

FIRST AMENDMENT TO TRACY HILLS FIRST K-8 SCHOOL SITE PURCHASE AND SALE AGREEMENT

THIS FIRST AMENDMENT TO TRACY HILLS FIRST K-8 SCHOOL SITE PURCHASE AND SALE AGREEMENT (this "**Amendment**") is dated as of November 10, 2020 ("**Amendment Effective Date**"), by and between Jefferson School District, a California public school district ("**District**'), and Tracy BPS, LLC, a Delaware limited liability company ("**Developer**").

R E C I T A L S

A. District and Developer are parties to that certain Tracy Hills First K-8 School Site Purchase and Sale Agreement dated October 13, 2020 (the "**Purchase Agreement**") with respect to the purchase and sale of certain real property identified therein as the "**Tracy Hills #1 Site**."

B. Pursuant to Section 5.5 of the Purchase Agreement, the Outside Closing Date is November 20, 2020.

C. Pursuant to the process set forth in Section 3.1(h) of the Purchase Agreement, (i) on October 2, 2020, District delivered a written notice to Developer of District's disapproval of various items reflected in the Preliminary Title Report ("**District's Notice of Title Objections**"), and (ii) on October 22, 2020, Developer delivered a written notice to District setting forth Developer's elections with respect to such disapproved items ("**Developer's Title Response Notice**"). Pursuant to Section 3.1(h) of the Purchase Agreement, District may, within ten (10) days after receipt of Developer's Title Response Notice ("**District's Title Election Deadline**"), elect in writing to waive its previous disapproval of any disapproved items.

D. District and Developer now desire to amend and modify the Purchase Agreement to (i) extend the Closing Date to allow Developer sufficient time to complete the improvements necessary to deliver the Tracy Hills #1 Site to District in a Superpad Condition, and (ii) extend District's Title Election Deadline, to enable District to conduct further review of certain of the items disapproved by District in District's Notice of Title Objections. Unless otherwise defined herein, all capitalized terms used in this Amendment shall have the meanings ascribed to such terms in the Purchase Agreement.

A G R E E M E N T

NOW, THEREFORE, in consideration of the foregoing Recitals, which are incorporated herein by this reference, the covenants herein contained, and the respective undertakings of the parties hereinafter set forth, it is hereby agreed:

1. Extension of Outside Closing Date. The Purchase Agreement is hereby amended and modified to extend the Outside Closing Date to March 31, 2021. Notwithstanding the foregoing, in the event that Developer completes the improvements necessary to deliver the Tracy Hills #1 Site to District in a Superpad Condition prior to March 15, 2021, Developer shall provide

written notice thereof to District ("**Developer's Superpad Completion Notice**"), and Developer and District shall use commercially reasonable efforts to close the Escrow within fifteen (15) days after District's receipt of Developer's Superpad Completion Notice.

2. Extension of District's Title Election Deadline. The Purchase Agreement is hereby amended and modified to extend District's Title Election Deadline to December 31, 2020.

3. Counterparts. This Amendment may be executed in any number of counterparts, each of which shall be deemed to be an original, and all of such counterparts shall constitute one agreement. To facilitate execution of this Amendment, the parties may execute and exchange by facsimile or electronic mail counterparts of the signature pages (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, e.g., www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes. No party may raise the use of any image transmission device or method or the fact that any signature was transmitted as an image as a defense to the enforcement of this Amendment. At the request of either party, the parties will confirm signatures by signing and delivering an original document.

4. Conflict. In case of any inconsistency between this Amendment and the Purchase Agreement, the provisions containing such inconsistency shall first be reconciled with one another to the maximum extent possible, and then to the extent of any remaining inconsistency, the terms of this Amendment shall control.

5. Entire Agreement. The Purchase Agreement, together with this Amendment, embodies the entire understanding between District and Developer with respect to its subject matter and can be changed only by an instrument in writing signed by District and Developer.

6. Force and Effect. Except as modified by this Amendment, the Purchase Agreement is ratified, affirmed, in full force and effect, and incorporated herein by this reference.

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IN WITNESS WHEREOF, this Amendment has been executed on the date first set forth above.

DEVELOPER

TRACY BPS, LLC,
a Delaware Limited Liability Company

By:_____
Name: John Stanek
Title: Authorized Representative

DISTRICT

JEFFERSON SCHOOL DISTRICT
A California public school district

By:_____
Name: James Bridges
Title: Superintendent

APPROVED AS TO FORM:

ATKINSON, ANDELSON, LOYA, RUUD & ROMO

_____
By: Lisa R. Allred, Counsel for DISTRICT