

ACQUISITION AGREEMENT AND ESCROW INSTRUCTIONS

In consideration of the mutual covenants and agreements herein set forth, Chino Center, Inc., a Delaware Corporation (hereinafter referred to as “**SELLER**”), agree(s) to sell and convey to San Bernardino County, a body corporate and politic (hereinafter referred to as “**BUYER**”) one or more easements (collectively, the “**EASEMENT**”) over one or more portions of the SELLER’s real property (collectively, the “**EASEMENT AREA**”), as described in the exhibit(s) attached hereto and made a part hereof. The EASEMENT to be acquired, with corresponding values, is summarized as follows:

Value of Well Facility Easement (4,073 SF):	=	\$348,242.00
Value of Periodic Staging Easement (3,705 SF):	=	\$166,725.00
Value of Access Easement (2,348 SF):	=	\$21,132.00
Value of Site Improvements (landscape/hardscape items):	=	\$56,328.00
Value of Temporary Construction Easement (5,996 SF [3 years]):	=	\$182,096.00
Value of Net Severance Damages (parking, irrigation, sound):	=	\$62,208.00

The total Just Compensation for the above EASEMENT is:

\$836,731.00

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, SELLER and BUYER agree as follows:

1. The parties have set forth the whole of their agreement herein (this “**Acquisition Agreement and Escrow Instructions**”). The performance of this Acquisition Agreement and Escrow Instructions constitutes the entire consideration for said EASEMENT and shall relieve the BUYER and its agent(s) of all further obligations or claims on this account or the BUYER’s project except as set forth in this Acquisition Agreement and Escrow Instructions, the Temporary Construction Easement and Grant of Easement and Agreement executed between the parties on even date with this Agreement.

2. BUYER agrees to pay SELLER for said EASEMENT and rights thereto the sum of **\$836,731** (EIGHT HUNDRED THIRTY-SIX THOUSAND SEVEN HUNDRED THIRTY-ONE AND 00/100 DOLLARS), which sums shall be paid to SELLER in immediately available funds at close of escrow.

3. If there are any leases on all or any portion of the EASEMENT AREA exceeding 60 days, including extension options, then SELLER agrees, at no out of pocket cost to SELLER, to assist in procuring the subordination of said leases to the EASEMENT acquired under this Acquisition Agreement and Escrow Instructions.

4. As a material inducement to SELLER to enter into this Acquisition Agreement and Escrow Instructions and to convey the EASEMENT to BUYER, BUYER hereby acknowledges and agrees that:

a. **AS-IS**. BUYER is purchasing the EASEMENT in its existing condition, "AS-IS, WHERE-IS, WITH ALL FAULTS", and upon the close of escrow has made or has waived all inspections and investigations of the EASEMENT AREA and its vicinity which BUYER believes are necessary to protect its own interest in, and its contemplated use of, the EASEMENT AREA. This AS-IS condition includes, without limitation, the condition of all asphalt, concrete, surfaces, infrastructure and utilities.

b. **No Representations**. Neither SELLER, nor any person or entity acting by or on behalf of SELLER, nor any direct or indirect, parent, member, partner, officer, director, shareholder or employee of SELLER or any of the foregoing, nor any agent, affiliate, successor or assign of SELLER or any of the foregoing (collectively, the "SELLER GROUP") has made any representation, warranty, inducement, promise, agreement, assurance or statement, oral or written, of any kind to BUYER upon which BUYER is relying, or in connection with which BUYER has made or will make any decisions concerning the EASEMENT or its vicinity including, without limitation, its use, condition, value, square footage, compliance with laws, existence or absence of Hazardous Substances, or the feasibility of all or any portion of the EASEMENT for the BUYER’s project.

"ENVIRONMENTAL LAWS" shall mean all federal, state and local laws, ordinances, rules and regulations now or hereafter in force, whether statutory or common law, as amended from time to time, and all federal and state court decisions, consent decrees and orders interpreting or enforcing any of the foregoing, in any way relating to or regulating human health or safety, or industrial hygiene or environmental conditions, or protection of the environment, or pollution or contamination of the air, soil, surface water or groundwater, and includes, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 U.S.C. § 9601, et seq., the Resource Conservation and Recovery Act, 42 U.S.C. § 6901, et seq., and the Clean Water Act, 33 U.S.C. § 1251, et seq. "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), perfluorooctanoic acids, perfluorooctyl sulfonate and other perfluorinated chemicals, 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 which may cause cancer or reproductive toxicity.

c. SELLER hereby specifically disclaims: (a) all warranties implied by law arising out of or with respect to the execution of this Acquisition Agreement and Escrow Instructions, any aspect or element of the EASEMENT and any warranty, guaranty or representation, oral or written, past, present or future, of, as to, or concerning (i) the nature and condition of the EASEMENT or other items conveyed hereunder, including, without limitation, the water, soil, and geology, the suitability thereof and of the EASEMENT or other items conveyed hereunder for any and all activities and uses which BUYER may elect to conduct thereon, the existence of any environmental hazards or conditions thereon (including but not limited to the presence of asbestos or other Hazardous Substances) or compliance with applicable Environmental Laws; the nature and extent of any right-of-way, lease, possession, lien, encumbrance, license, reservation, condition or otherwise; and the compliance of the EASEMENT or other items conveyed hereunder or its operation with any laws or regulations.

d. BUYER specifically acknowledges and agrees that BUYER has undertaken such inspections of the EASEMENT as BUYER deems necessary and appropriate and that BUYER is relying solely upon such investigations and not on any information provided to BUYER by or on behalf of SELLER.

e. As of the close of escrow, BUYER hereby fully and irrevocably release SELLER and its members, partners and predecessors in interest and each and every one of their respective past, present and future members, partners, shareholders, officers, directors, managers and principals ("**RELEASED PARTIES**") from any and all claims that the BUYER may have or thereafter acquire against SELLER and/or the RELEASED PARTIES for any cost, loss, liability, damage, expense, demand, action or cause of action ("**CLAIMS**") arising from or related to any matter of any nature relating to, the EASEMENT including, without limitation, the physical condition of the EASEMENT, 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 EASEMENT, including, without limitation, any Environmental Laws. The foregoing release by BUYER shall include, without limitation, any CLAIMS BUYER may have pursuant to any statutory or common law right BUYER may have to receive disclosures from SELLER. This release includes CLAIMS of which BUYER is presently unaware or which BUYER does not presently suspect to exist in its favor which, if known by BUYER, would materially affect BUYER'S release of the SELLER and/or the RELEASED PARTIES. In connection with the general release set forth in this section, BUYER specifically waives the provisions of California Civil Code Section 1542, which provides as follows:

"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'S INITIALS

5. BUYER agrees to pay any escrow and recording fees incurred in this transaction; and, if title insurance is desired by the BUYER, to pay the premium charged therefor.

6. The closing of this transaction is contingent upon BUYER's written approval, or waiver, prior to close of escrow, of a Hazardous Substance Conditions Report ("**Report**") showing there are no Hazardous Substance Conditions affecting the EASEMENT AREA. Such Report will be obtained at BUYER's direction and expense. A "**Hazardous Substance**" for purposes of this Acquisition Agreement and Escrow Instructions is defined as any substance whose nature and/or quantity of existence, use, manufacture, disposal or effect, render it subject to Federal, State or Local regulation, investigation, remediation or removal as potentially injurious to public health or welfare. A "**Hazardous Substance Condition**" for purposes of this Acquisition Agreement and Escrow Instructions is defined as the existence on, under or relevantly adjacent to the EASEMENT AREA of a Hazardous Substance that could require remediation and/or removal under applicable Federal, State or local law.

The purchase price of the EASEMENT acquired in this transaction reflects the fair market value of the EASEMENT AREA without the presence of a Hazardous Substance Condition. If the EASEMENT AREA is found to be contaminated by the presence of a Hazardous Substance Condition which requires remediation, mitigation or cleanup under Federal or State law, BUYER may elect to recover its remediation, mitigation and cleanup costs from those who caused or contributed to the contamination. SELLER agrees to grant to BUYER, but only to the extent necessary (SELLER may reserve equal or greater rights), any rights to require/recover remediation, mitigation or cleanup costs it may have against any person or entity, including but not limited to SELLER, who may have caused or contributed to such contamination.

7. POLITICAL CONTRIBUTIONS: SELLER has disclosed to the BUYER using Exhibit "3", which is attached to Agreement and incorporated herein by reference, whether it has made any campaign contributions of more than \$250 to any member of the BUYER's Board of Supervisors or other County-elected officer [Sheriff, Assessor-Recorder-Clerk, Auditor-Controller/Treasurer/Tax Collector and the District Attorney] within the earlier of: (1) the date of the submission of SELLER's proposal to the BUYER, or (2) 12 months before the date this contract was approved by the BUYER's Board of Supervisors. SELLER acknowledges that under Government Code section 84308, SELLER is prohibited from making campaign contributions of more than \$250 to any member of the BUYER's Board of Supervisors or other County-elected officer for 12 months after the BUYER's consideration of this contract.

In the event of a proposed further amendments to this contract, SELLER will provide the BUYER a written statement disclosing any campaign contribution(s) of more than \$250 to any member of the BUYER's Board of Supervisors or other County-elected officer within the preceding 12 months of the date of the proposed amendment.

Campaign contributions include those made by any agent/person/entity on behalf of the SELLER or by a parent, subsidiary or otherwise related business entity of SELLER.

8. All terms and conditions with respect to this Acquisition Agreement and Escrow Instructions are expressly contained herein and SELLER agrees that no representative or agent of BUYER, has made any representation or promise with respect to the purchase of the EASEMENT or this Acquisition Agreement and Escrow Instructions not expressly contained herein.

TO: Any Reliable Escrow Company ("Escrow Holder")

BUYER agrees to purchase the EASEMENT referenced above and upon the terms and conditions described in this ACQUISITION AGREEMENT AND ESCROW INSTRUCTIONS for a total consideration of **\$836,731** (EIGHT HUNDRED THIRTY-SIX THOUSAND SEVEN HUNDRED THIRTY-ONE AND 00/100 DOLLARS) and will deposit with an escrow company, of BUYER's choosing, said consideration for delivery to SELLER at close of escrow, together with any additional funds and/or instruments necessary to comply with the terms hereof, all of which Escrow Holder may use when Escrow Holder can issue a standard coverage form policy of title insurance [**First American Title Company, Title Order No. 0623-5953547, dated May 23, 2019**] with liability

not less than the amount stated as total consideration, showing the easement grant to BUYER, or assigns, subject to those encumbrances, approved in writing by BUYER, and such other encumbrances as are approved in writing by BUYER, which approvals shall not be unreasonably withheld. SELLER shall have no obligation to cure any encumbrances not acceptable to BUYER.

Escrow Holder shall make all disbursements by Escrow Holder check. All funds received in this escrow shall be deposited in one or more of Escrow Holder's general escrow accounts with any bank doing business in the State of California and may be transferred to any other general escrow account(s). The expression "**close of escrow**" means the date on which the easement grants conveying the EASEMENT to BUYER are recorded in the official records of the County of San Bernardino. Close of escrow shall be on that date that is 90 days after the full execution of this Acquisition Agreement and Escrow Instructions, or sooner, provided all parties agree to the earlier closing and the title insurer is prepared to issue the policy of title insurance as described in the preceding paragraph. All adjustments are to be made on the basis of a thirty-day month. Recordation of any instruments delivered through this escrow, if necessary or proper in the issuance of a policy of title insurance called for, is hereby authorized. Escrow Holder shall furnish a copy of these instructions, amendments thereto, closing statements and/or documents deposited in this escrow to the lenders, real estate broker(s) and/or the attorney(s) involved in this transaction upon request of such lenders, brokers, or attorneys. Should Escrow Holder before or after close of escrow receive or become aware of any conflicting demands or claims with respect to this escrow or the rights of the parties hereto, or any money or property deposited herein or affected hereby, Escrow Holder shall have the right to discontinue any and all further acts on Escrow Holder's part until each conflict is resolved to Escrow Holder's satisfaction, and Escrow Holder shall have the further right to commence or defend any action or proceedings for the determination of such conflict. The parties hereto jointly and severally agree to pay all costs, damages, judgments and expenses, including reasonable attorney's fees, suffered or incurred by Escrow Holder in connection with, or arising out of this escrow, including but without limiting the generality of the foregoing, a suit in interpleader brought by Escrow Holder. In the event Escrow Holder file a suit in interpleader, Escrow Holder shall *ipso facto* be fully released and discharged from all obligations imposed on Escrow Holder by this Acquisition Agreement and Escrow Instructions and under the escrow provided for herein.

Time is declared to be of the essence of these instructions. If Escrow Holder is unable to comply with the time specified herein and such additional time is required to make examination of the official records, Escrow Holder will return all documents, money, or property to the party entitled thereto upon satisfactory written demand and authorization. Any amendment of and/or supplement to any instructions must be in writing. This Acquisition Agreement and Escrow Instructions and amendments hereto may be executed in one or more counterparts, each of which independently shall have the same effect as if it were the original, and all of which taken together shall constitute one and the same agreement and instruction.

In the event BUYER, SELLER, and/or assigns, utilize "Facsimile" transmitted instructions or electronic copies of instructions (scanned images, etc.), Escrow Holder is instructed to rely and act upon such instruction in the same manner as if original signed instructions were in the possession of Escrow Holder and BUYER and/or SELLER herein agree to forward signed hard copies of instructions within 48 hours of transmission. Escrow Holder shall have no liability to any party for relying upon facsimile or electronic instructions which were erroneously transmitted to Escrow Holder. BUYER and SELLER agree that when necessary to permit compliance with closing instruction, Escrow Holder may rely on facsimile- or electronically-transmitted demands. BUYER and SELLER further acknowledge and agree that documents necessary for recording with non-original (facsimile or electronic) print and/or signatures will not be accepted for recording by the County Recorder, thus delaying the close of escrow.

Parties to this transaction are aware and understand that as a result of the passage of the Tax Reform Act of 1986 which added Section 6045(e) to the Internal Revenue Code, the SELLER in this transaction is to deposit, prior to close of escrow, certain information including all sellers' names and tax identification numbers, and that the closing of this transaction will be delayed in the event escrow has not received same from SELLER prior to close of escrow. Escrow Holder will forward information as required by above Internal Revenue Code Section on forms as prescribed therein.

In order to comply with Section 1445 of the Internal Revenue Code; and Sections 18805 and 26131 of the California Revenue and Taxation Code, SELLER will complete and deposit into escrow the documents provided by the Escrow Holder required by the above referenced code sections. In the event SELLER fails to complete and deposit into escrow such documents, SELLER hereby consents to the withholding by the Escrow Holder of proceeds in the amounts specified in the applicable sections of the Internal Revenue Code and the California Revenue and Taxation Code.

ANY RELIABLE ESCROW COMPANY serves only as an Escrow Holder in connection with these instructions and cannot give legal advice to any party hereto. Escrow Holder shall not be held accountable or liable for the sufficiency or correctness as to form, manner of execution, or validity of any instrument deposited in this escrow, nor as to the identity, authority or rights of any person executing the same. Escrow Holder's duties hereunder shall be limited to the proper handling of such money and the proper safekeeping of such instruments, or other documents received by Escrow Holder, and for the disposition of same in accordance with the written instructions accepted by Escrow Holder. The agency and duties of Escrow Holder commence only upon receipt of copies of this instruction executed by all parties.

At the close of escrow, Escrow Holder shall deliver all documents, including a Conformed Copy of the recorded easement grant(s), to the San Bernardino County Real Estate Services Department.

[SIGNATURES ON THE FOLLOWING PAGE]

The foregoing ACQUISITION AGREEMENT and ESCROW INSTRUCTIONS shall become effective and contractually binding only upon full execution hereof by the parties, at which time, SELLER and BUYER will deliver to Escrow Holder the papers, instruments and/or funds required within the time limit specified herein; and Escrow Holder is authorized to deliver said funds and documents to the appropriate parties at such time that Escrow Holder can issue Escrow Holder's policy of title insurance as set forth above. SELLER further agrees to pay any personal property taxes properly chargeable to SELLER. Escrow Holder is also instructed to pay from the amount shown as the total consideration above any other charges to which the parties have agreed.

SELLER:

Chino Center, Inc.
a Delaware corporation

By: _____
Name: _____
Title: _____
Date: _____

BUYER: San Bernardino County

By: _____
Dawn Rowe, Chair, Board of Supervisors

Date

SIGNED AND CERTIFIED THAT A COPY OF THIS
DOCUMENT HAS BEEN DELIVERED TO THE
CHAIRMAN OF THE BOARD

Lynna Monell
Clerk of the Board of Supervisors
San Bernardino County

By

Deputy

ACCEPTANCE BY ESCROW HOLDER

The undersigned hereby acknowledges that it has received a fully executed copy of the foregoing Acquisition Agreement and Escrow Instructions and agrees to act as Escrow Holder thereunder and to be bound by and perform the terms thereof as such terms apply to Escrow Holder.

Escrow Company

_____, 2024

By: _____

Name: _____

Title: _____

Campaign Contribution Disclosure (Senate Bill 1439)

DEFINITIONS

Actively supporting the matter: (a) Communicate directly with a member of the Seller's Board of Supervisors or other County elected officer [Sheriff, Assessor-Recorder-Clerk, District Attorney, Auditor-Controller/Treasurer/Tax Collector] for the purpose of influencing the decision on the matter; or (b) testifies or makes an oral statement before the County in a proceeding on the matter for the purpose of influencing the County's decision on the matter; or (c) communicates with County employees, for the purpose of influencing the County's decision on the matter; or (d) when the person/company's agent lobbies in person, testifies in person or otherwise communicates with the Board or County employees for purposes of influencing the County's decision in a matter.

Agent: A third-party individual or firm who, for compensation, is representing a party or a participant in the matter submitted to the Board of Supervisors. If an agent is an employee or member of a third-party law, architectural, engineering or consulting firm, or a similar entity, both the entity and the individual are considered agents.

Otherwise related entity: An otherwise related entity is any for-profit organization/company which does not have a parent-subsidary relationship but meets one of the following criteria:

- (1) One business entity has a controlling ownership interest in the other business entity;
- (2) there is shared management and control between the entities; or
- (3) a controlling owner (50% or greater interest as a shareholder or as a general partner) in one entity also is a controlling owner in the other entity.

For purposes of (2), "shared management and control" can be found when the same person or substantially the same persons own and manage the two entities; there are common or commingled funds or assets; the business entities share the use of the same offices or employees, or otherwise share activities, resources, or personnel on a regular basis; or there is otherwise a regular and close working relationship between the entities.

Parent-Subsidiary Relationship: A parent-subsidiary relationship exists when one corporation has more than 50 percent of the voting power of another corporation.

Seller must respond to the questions on the following page. If a question does not apply respond N/A or Not Applicable.

1. Name of Seller: Chino Center, Inc.

2. Is the entity listed in Question No. 1 a non-profit organization under Internal Revenue Code section 501(c)(3)?

Yes If yes, skip Question Nos. 3 - 4 and go to Question No. 5.

No

3. Name of Principal (i.e., CEO/President) of entity listed in Question No. 1, if the individual actively supports the matter and has a financial interest in the decision: N/A

4. If the entity identified in Question No.1 is a corporation held by 35 or less shareholders, and not publicly traded ("closed corporation"), identify the major shareholder(s): ICRE REIT Holdings

5. Name of any parent, subsidiary, or otherwise related entity for the entity listed in Question No. 1 (see definitions above):

Company Name	Relationship
ICRE REIT Holdings	Parent

6. Name of agent(s) of Seller:

Company Name	Agent(s)	Date Agent Retained (if less than 12 months prior)
N/A		

7. Name of Subcontractor(s) (including Principal and Agent(s)) that will be providing services/work under the awarded contract if the subcontractor (1) actively supports the matter and (2) has a financial interest in the decision and (3) will be possibly identified in the contract with the County or board governed special district:

Company Name	Subcontractor(s):	Principal and/or Agent(s)
N/A		

8. Name of any known individuals/companies who are not listed in Questions 1-7, but who may (1) actively support or oppose the matter submitted to the Board and (2) have a financial interest in the outcome of the decision:

Company Name	Individual(s) Name
N/A	

9. Was a campaign contribution, of more than \$250, made to any member of the San Bernardino County Board of Supervisors or other County elected officer within the prior 12 months, by any of the individuals or entities listed in Question Nos. 1-8?

No If no, please skip Question No. 10.

Yes If yes, please continue to complete this form.

10. Name of Board of Supervisor Member or other County elected officer:

Name of Contributor: _____

Date(s) of Contribution(s): _____

Amount(s): _____

Please add an additional sheet(s) to identify additional Board Members or other County elected officers to whom anyone listed made campaign contributions.

By signing the contract, Seller certifies that the statements made herein are true and correct. Seller understands that the individuals and entities listed in Question Nos. 1-8 are prohibited from making campaign contributions of more than \$250 to any member of the Buyer's Board of Supervisors or other County elected officer while this matter is pending and for 12 months after a final decision is made by the Buyer.



Signature

Kevin Pirozzoli

Print Name

03/07/2024

Date

Chino Center, Inc.

Print Entity Name, if applicable