

PURCHASE AND SALE AGREEMENT AND JOINT ESCROW INSTRUCTIONS

This PURCHASE AND SALE AGREEMENT AND JOINT ESCROW INSTRUCTIONS (“**Agreement**”) is entered into as of _____ (“**Effective Date**”), which is defined as the date the last of the parties executes this Agreement, between Far Country Development Partners, LLC, as to an undivided 50% interest and Far Country Associates, LLC, as to an undivided 50% interest, as tenants in common (**collectively, “SELLER”**), and the San Bernardino County Flood Control District, organized and existing pursuant to the laws of the State of California (“**BUYER**”).

RECITALS

- A. The SELLER is the owner of the fee simple interest in certain real property containing approximately 116 acres of vacant land (APNs 0469-011-26, -29, and -57), located in the unincorporated community of Oro Grande, County of San Bernardino. Approximately 10 of the 116 acres is already subject to a flood control easement in favor of and held by BUYER.
- B. BUYER desires to acquire the property, consisting of approximately 116 acres, in fee and more particularly described in the legal description attached hereto as Exhibit “A” and plat map shown in Exhibit “B” (“**Property**”), for preservation of the floodplain in the Mojave River System (#4-101-1H from Mill Street to Bryman Road) (**Project**).
- C. SELLER agrees to sell and BUYER agrees to purchase the Property in fee simple.

AGREEMENT

Based upon the foregoing Recitals, which are incorporated herein by this reference, and for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, SELLER and BUYER agree as follows:

1. PURCHASE AND SALE OF THE PROPERTY.

1.1 Subject to all of the terms, conditions, and provisions of this Agreement, and for the consideration herein set forth, the SELLER agrees to sell to BUYER, and BUYER agrees to purchase from the SELLER, the Property as described in Exhibit “A” and depicted in Exhibit “B” attached hereto.

1.2 Amount of Purchase Price. The purchase price payable by BUYER to SELLER for the Property, including but not limited to all of SELLER’s right, title, and interest to the Property, is the total sum of TWO HUNDRED SIXTY-FIVE THOUSAND DOLLARS AND 00/100 (\$265,000.00) (“**Purchase Price**”), which shall be deposited with Escrow Holder in accordance with this Agreement.

1.3 Consideration Payment. Within fifteen (15) business days of the opening of escrow, BUYER shall deliver to SELLER the sum of One Hundred and 00/100 Dollars (\$100.00) (the “**Consideration Payment**”), as consideration for BUYER’s right to purchase the Property and to terminate this Agreement on or prior to the expiration of the Due Diligence Period and for SELLER’s execution, delivery and performance of this Agreement. The Consideration Payment is non-refundable and shall be retained by SELLER notwithstanding any other provision of this Agreement.

1.4 Within twenty-one (21) business days following the Effective Date of this Agreement, BUYER shall deliver to Escrow Officer, to be determined, ("**Escrow Holder**") an executed copy of this Agreement.

2. DUE DILIGENCE REVIEW.

2.1 Inspections. BUYER and its agents, contractors, consultants, employees, representatives, engineers, and designees (collectively, "**BUYER's Agents**") shall have reasonable access to the Property at all reasonable times until the expiration of the Due Diligence Period (or earlier termination of this Agreement) for the purpose of conducting tests and inspections of the Property, including surveys and architectural, engineering, geotechnical and environmental inspections and tests. The "**Due Diligence Period**" shall mean the thirty (30) business-day period following the Effective Date. All inspections shall be performed by BUYER at BUYER's sole cost and expense. Within five (5) business days after the Effective Date, SELLER shall deliver to BUYER copies of all plans, surveys, specifications, studies, reports, test results, and other documents pertaining to the physical, geological, or environmental condition of the Property that is in the possession of SELLER ("**Property Documents**"). BUYER acknowledges that SELLER has not made nor makes any warranty or representation regarding the truth, accuracy or completeness of the Property Documents or the source(s) thereof. SELLER has not undertaken any independent investigation as to the truth, accuracy or completeness of the Property Documents and any Property Documents it provides to BUYER are provided solely as an accommodation to BUYER and it is BUYER's responsibility to verify the accuracy, completeness, and veracity of the Property Documents. SELLER expressly disclaim any and all liability for representations or warranties, express or implied, statements of fact and other matters contained in such information, or for omissions from the Property Documents, or in any other written or oral communications transmitted or made available to BUYER. BUYER shall rely solely upon its own investigation with respect to the Property, including, without limitation, the Property's physical, environmental and economic condition including the presence of Hazardous Materials, compliance or lack of compliance with any law, ordinance, order, permit or regulation or any other attribute or matter relating thereto.

2.2 Natural Hazard Disclosure. BUYER hereby bears the cost of and instructs Escrow Holder, or an affiliate thereof (who, in such capacity, is herein called the "**Natural Hazard Service**") to examine the maps and other information specifically made available to the public by government agencies for the purposes of providing a Natural Hazard Disclosure Report for the Property with mandated natural hazard property disclosures. The written report prepared by the Natural Hazard Service shall be provided to BUYER.

2.3 Due Diligence Termination Right. If BUYER is not satisfied with the Property for any reason, BUYER may terminate this Agreement by giving written notice of termination to SELLER and Escrow Holder ("**Due Diligence Termination Notice**") on or before the expiration of the Due Diligence Period. In the event that BUYER fails to deliver BUYER's Due Diligence Termination Notice on or before the expiration of the Due Diligence Period, BUYER shall have conclusively been deemed to have approved its due diligence investigation of the Property and waived its right to terminate this Agreement pursuant to this Section 2.3.

2.4 Review of Title. Following the Effective Date of this Agreement, BUYER shall obtain its own preliminary title report issued by a title company of BUYER's choice ("**Title Company**") and such Title Company shall provide all underlying title documents (collectively, the "**Preliminary Title**").

Report") and BUYER shall have the right to obtain a survey of the Property from a licensed surveyor sufficient to obtain an ALTA title insurance policy ("Survey"). The BUYER'S review period for the Preliminary Title Report and the Survey shall mean the period from the Effective Date through the date that is twenty (20) business days after the Effective Date ("**BUYER's Title Review Period**"). At any time during BUYER'S Title Review Period, BUYER shall notify SELLER in writing ("**BUYER's Title Notice**") of any objections BUYER may have to title exceptions or other matters contained in the Preliminary Title Report or Survey ("**Title Objections**"). If BUYER does not give such notice by the expiration of BUYER's Title Review Period, such failure shall conclusively be deemed to be BUYER's approval of those matters. If BUYER does timely provide BUYER's Title Notice with Title Objections, SELLER shall have five (5) business days after receipt thereof to notify BUYER that SELLER (a) will endeavor to cause or (b) elects not to cause any or all of the Title Objections disclosed therein to be removed or insured over by the Title Company in a manner reasonably satisfactory to BUYER. SELLER's failure to notify BUYER within such five (5) business day period as to any Title Objections that SELLER is willing to endeavor to cure or cause to be insured over shall be deemed an election by SELLER not to pursue such endeavor to remove or have the Title Company insure over such Title Objections. If SELLER notifies or is deemed to have notified BUYER that SELLER shall not endeavor to remove nor have the Title Company insure over any or all of the Title Objections, BUYER shall have five (5) business days after the expiration of SELLER's (5) business day period to respond to either (a) terminate this Agreement or (b) waive such Title Objections and proceed to Closing, without any reduction in the Purchase Price on account of such Title Objections. If BUYER does not give notice within said period, BUYER shall be deemed to have elected to waive the Title Objections pursuant to Section 2.4.

BUYER shall have the right to request any supplement to the Preliminary Title Report or the Survey, and if any such supplement discloses any new materially adverse title or survey matters not disclosed to BUYER prior to the expiration of the BUYER's Title Review Period, the foregoing right of review and approval shall also apply to said new matter; provided, however, the period for BUYER to deliver BUYER's Title Notice with respect to such new title matter shall be the later of (i) expiration of the BUYER's Title Review Period, or (ii) three (3) business days from receipt of the supplemental title report or survey and the underlying document(s) referenced therein.

3. ESCROW.

3.1 Opening of Escrow; Closing Date. Closing of the sale of the Property shall take place through an escrow ("**Escrow**") to be established with the Escrow Holder referred to in Section 1.4. Escrow shall be deemed open upon delivery of a fully executed copy of this Agreement to Escrow Holder. Upon receipt of a fully executed copy of this Agreement, Escrow Holder shall execute the Escrow Holder's acceptance attached hereto and notify SELLER and BUYER of the escrow number it assigns to the Escrow. The Close of Escrow shall occur as soon as reasonably practicable following the expiration of the Due Diligence Period, but in no event later than the date that is fifteen (15) business days following the expiration of the Due Diligence Period ("**Closing Date**"). The terms "**Close of Escrow**" and/or the "**Closing**" shall mean the consummation of the transactions contemplated by this Agreement to occur through the Escrow including SELLER conveyance of the Property to BUYER.

3.2 Escrow Instructions. This Agreement, together with any standard instructions of Escrow Holder, shall constitute the joint escrow instructions of BUYER and SELLER to Escrow Holder as well

as an agreement between BUYER and SELLER. In the event of any conflict between the provisions of this Agreement and Escrow Holder's standard instructions, this Agreement shall prevail.

3.3 Deliveries by SELLER. On or before 12:00 noon Pacific Time on the business day preceding the scheduled Closing Date, SELLER shall deliver to Escrow Holder: (i) the Grant Deed in the form attached hereto as Exhibit "C" ("**Grant Deed**"), executed and acknowledged by SELLER; (ii) the escrow costs and prorations for which SELLER is responsible pursuant to this Agreement; (iii) an original of the Closing Statement described in Section 3.5, executed by SELLER; and (iv) all other documents reasonably required by Escrow Holder to carry out and close the Escrow pursuant to this Agreement.

3.4 Deliveries by BUYER. On or before 12:00 noon Pacific Time on the business day preceding the scheduled Closing Date, BUYER shall deliver to Escrow Holder: (i) Purchase Price less the Consideration Payment, (ii) the escrow costs and prorations for which BUYER is responsible pursuant to this Agreement, (iii) an original of the Closing Statement described in Section 3.5, executed by BUYER, and (iv) all other documents reasonably required by Escrow Holder to carry out and close the Escrow pursuant to this Agreement.

3.5 Closing Statement. No later than four (4) business days prior to the Closing Date, Escrow Holder shall prepare for approval by BUYER and SELLER a closing statement ("**Closing Statement**") on Escrow Holder's standard form indicating, among other things, Escrow Holder's estimate of all closing costs and prorations made pursuant to this Agreement.

3.6 Closing, Recording and Disbursements. On the Closing Date, and provided all of the SELLER Conditions to Closing and BUYER Conditions to Closing set forth in Sections 3.10.1 and 3.10.2 of this Agreement have been satisfied or waived in writing by the appropriate party, Escrow Holder shall take the following actions:

(a) *Recording.* Escrow Holder shall cause the Grant Deed to be recorded with the Recorder's Office in the County of San Bernardino, California.

(b) *Delivery of Documents and Funds.* Escrow Holder shall deliver to BUYER all of the items listed in Section 3.3 above which were delivered by SELLER to Escrow, except that Escrow Holder shall be instructed to record the original Grant Deed with the Recorder's Office in the County of San Bernardino, California upon Close of Escrow. Escrow Holder shall deliver the Purchase Price less the Consideration Payment to SELLER by wire transfer as provided in written instructions to be furnished to Escrow Holder by SELLER prior to the Close of Escrow, together with one duplicate original of all of the items listed in Section 3.4 above on the Close of Escrow.

3.7 Taxes. Real property taxes will not be prorated between SELLER and BUYER in Escrow. Upon recordation of the Grant Deed, BUYER will request cancellation of the real property taxes for the Property pursuant to California Revenue and Taxation Code Section 4986. If current taxes have not yet been paid as of the Closing Date, then at Closing SELLER shall pay through Escrow or out of SELLER proceeds, the full amount of the installment applicable for the period in which Closing occurs. SELLER shall be entitled to a refund of any excess payment made to the taxing authority on account of the Property, including any taxes paid by SELLER and applicable to any period from and after the Closing Date. The taxing authority will notify SELLER of any refund due SELLER resulting from the subject acquisition after a review and any subsequent proration of the property tax assessment by the County

Assessor. SELLER retains the right, following close of escrow, to apply to the County Tax Collector for refund pursuant to Revenue and Taxation Code Section 5096.7.

3.8 Payment of Costs. BUYER shall pay for the premium for the standard coverage owner's Title Policy referred to in Section 3.10.2(b), with the cost of any endorsements or extended coverage to be as set forth therein. Any recording fees for the documents to be recorded under this Agreement and the escrow fee of Escrow Holder shall be paid by the BUYER; provided, however, that if the Close of Escrow has not occurred by the Closing Date by reason of a default hereunder, the defaulting party shall bear all Escrow cancellation charges. All other costs and expenses of Escrow not specifically allocated in this Agreement shall be allocated between BUYER and SELLER in accordance with customary practice in the county in which the Property is located. BUYER and SELLER shall each be responsible for their respective attorneys' fees and costs for this Agreement.

3.9 Information Report. 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 the Escrow(s), certain information including all SELLER's names and tax identification numbers, and that the closing of this transaction will be delayed in the event the Escrow(s) have 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 enable compliance with Section 1445 of the Internal Revenue Code and Section 18662 of the California Revenue and Taxation Code, SELLER shall complete and deposit into Escrow the documents provided by the Escrow Holder for the purpose of complying with 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.

3.10 Conditions to Close of Escrow.

3.10.1 Conditions to SELLER Obligations. In addition to any other condition set forth in this Agreement in favor of SELLER, SELLER shall have the right to condition its obligation to convey the Property to BUYER and close the Escrow upon the satisfaction, or written waiver by SELLER, of each of the following conditions precedent on the Closing Date or such earlier time as provided for herein (collectively, the "**SELLER Conditions to Closing**"):

(a) *Delivery of Document and Funds.* BUYER shall have timely executed and deposited into Escrow all escrow and closing documents required to be submitted by BUYER in order to accomplish the close of Escrow for the Property. BUYER shall have deposited with Escrow Holder the Purchase Price less the Consideration Payment and the escrow and closing costs for which BUYER is responsible to pay and all other sums required of BUYER by this Agreement.

(b) *Representations and Warranties.* All representations and warranties made by BUYER in this Agreement are true and correct in all material respects as of the Closing as though made at that time.

(c) *No Default under the Agreement.* BUYER shall not be in material default of any of its obligations under this Agreement and no event shall have occurred that would constitute a default with the giving of notice or the passage of time.

3.10.2 Conditions to BUYER's Obligations. In addition to any other condition set forth in this Agreement in favor of BUYER, BUYER shall have the right to condition its obligation to purchase the Property and close the Escrow upon the satisfaction, or written waiver by BUYER, of each of the following conditions precedent on the Closing Date or such earlier time as provided for herein (collectively, the "**BUYER Conditions to Closing**"):

(a) *Delivery of Documents and Funds.* SELLER shall have executed and deposited into Escrow the Grant Deed, and the escrow and closing costs for which SELLER is responsible to pay and all other sums required of SELLER by this Agreement.

(b) *Title Policy.* The Title Company is unconditionally and irrevocably committed to issue to BUYER at Closing a CLTA standard coverage owner's title policy, or, upon BUYER's request, an ALTA extended coverage owner's policy of title insurance (provided BUYER shall be responsible for any survey costs associated therewith and BUYER must deliver an ALTA survey acceptable to the Title Company for the issuance of such extended coverage at least ten (10) business days prior to the Closing Date and BUYER shall be responsible for the additional cost of the extended coverage), insuring BUYER's title to the Property in the amount of the Purchase Price, subject only to the following (collectively, the "**Approved Title Exceptions**"): (i) the standard exceptions and exclusions from coverage contained in such form of the policy; (ii) real estate taxes not yet due and payable; (iii) matters created by, through or under BUYER; (iv) items disclosed by the Survey and Preliminary Title Report (including any supplements) and approved or deemed approved by BUYER pursuant to the title review provisions in Section 2.4, or, if BUYER fails to obtain the Survey, items which would be disclosed by an accurate, updated survey of the Property or a physical inspection of the Property; and (v) any Title Objections that neither SELLER nor the Title Company has agreed to remove from title or insure over ("**Title Policy**"). The issuance of an ALTA extended coverage policy shall not be a condition precedent to BUYER's obligation to close the Escrow, and BUYER shall not object to the Closing based upon an inability to obtain, or any delays in obtaining, such coverage. In addition, and without limiting the foregoing, the issuance of any particular title endorsements requested by BUYER, at BUYER's sole cost and expense, shall not be a condition precedent to BUYER's obligation to close this Escrow and BUYER acknowledges that BUYER is solely responsible for ascertaining the availability of any such endorsements prior to the end of the Due Diligence Period. If endorsements are required to cure defects in title and SELLER has agreed to provide such endorsements as a means of curing such title defects, then SELLER shall pay for such endorsements

(c) *Condition and Possession.* The condition of the Property on the Closing Date shall be in the substantially the same condition as it existed at the time the Phase I Environmental Assessment for the Property was performed by Aspen Environmental Group on April 14, 2021. At least ten (10) business days prior to the Closing Date, SELLER shall remove any of SELLER's personal property and debris and trash from the Property.

(d) *CEQA*. The requirements under the California Environmental Quality Act, as amended, shall have been complied with.

(e) *Representations and Warranties*. All representations and warranties made by SELLER in this Agreement are true and correct in all material respects as of the Closing as though made at that time.

(f) *No Default under Agreement*. SELLER shall not be in material default of any of its obligations under this Agreement (and shall not have received notice of a default hereunder which has not been cured)

(g) *Encumbrances*. There are no encumbrances on the Property except for Approved Title Exceptions.

3.10.3 Satisfaction of Conditions. Where satisfaction of any of the foregoing conditions requires action by BUYER or SELLER, each party shall use its diligent efforts, in good faith, and at its own cost, to satisfy such condition.

3.10.4 Waiver. Each party may at any time or times, waive any of their respective Conditions to Closing in this Section 3.10, as set forth above, to their respective obligations hereunder, but any such waiver shall be effective only if contained in writing, signed, and delivered to the other party.

3.10.5 Escrow Termination. In the event each of the Conditions to Closing in this Section 3.10, as set forth above, is not fulfilled on the Closing Date or such earlier time period as provided for herein or waived, any party hereto may at its option terminate this Agreement and the Escrow(s) opened hereunder, provided that party is not in default of this Agreement. No termination under this Agreement shall release any party then in default from liability for such default. In the event this Agreement is terminated, all documents and funds delivered to Escrow Holder shall be returned immediately to the respective parties.

4. REPRESENTATIONS AND WARRANTIES.

4.1 SELLER Representations and Warranties. SELLER hereby makes the following representations and warranties to BUYER, each of which is material and relied upon by BUYER in making its determination to enter into this Agreement and each of which is re-made as of the Closing Date:

(a) SELLER execution, delivery and performance of its obligations under this Agreement does not constitute a default or a breach under any contract, agreement or order to which SELLER is a party or by which it is bound.

(b) SELLER has the full right, power and lawful authority to sell the Property and undertake all obligations as provided herein. The execution, performance and delivery of this Agreement by SELLER has been fully authorized by all requisite actions on the part of Seller.

(c) There are no pending actions, suits, writs, injunctions, decrees, legal proceedings or governmental investigations against the Property.

(d) SELLER has not received any notices and has no knowledge of any violation of any laws, ordinances, rules, regulations or requirements of any governmental agency, body or subdivision affecting or relating to the Property.

4.2 BUYER's Representations and Warranties. BUYER hereby makes the following representations and warranties to SELLER, each of which is material and relied upon by SELLER in making its determination to enter into this Agreement and each of which is re-made as of the Closing Date:

(a) BUYER has the full right, power and lawful authority to purchase and accept the Property and undertake all obligations as provided herein. The execution, performance and delivery of this Agreement by BUYER has been fully authorized by all requisite actions on the part of BUYER.

(b) BUYER's execution, delivery and performance of its obligations under this Agreement does not constitute a default or a breach under any contract, agreement or order to which BUYER is a party or by which it is bound.

(c) BUYER is not the subject of a current or pending bankruptcy proceeding.

5. AS-IS SALE; RELEASE OF SELLER AS TO PROPERTY CONDITION.

BUYER acknowledges that it will be given an adequate opportunity to review and inspect all aspects of the Property during the Due Diligence Period. SELLER makes no representation or warranty of any kind as to the physical or environmental condition of the Property or in connection with any matter, report or information relating to the condition of the Property, its value, fitness, use, zoning, entitlements, the existence of Hazardous Materials thereon, moratoriums, economic feasibility, developability or any other matter relating to BUYER's proposed use or development of the Property. BUYER shall, upon the Close of Escrow, be deemed to have disclaimed and waived any and all objections to the physical and environmental characteristics and conditions of the Property, including, without limitation, any Hazardous Materials located thereon and the condition of title thereto, whether or not such conditions would be disclosed by reasonable and diligent inspection. BUYER acknowledges and agrees that the purchase of the Property will be on the basis of BUYER's own investigation of the physical and environmental condition of the Property, including subsurface conditions, and BUYER's investigation of the status of zoning, maps and all other matters relating to entitlements. The foregoing disclaimers and waivers include, without limitation, topography, climate, air, water rights, utilities, present and future zoning, governmental restrictions, entitlement rights and obligations, and governmental conditions or development, soil, subsoil, environmental contamination, the purpose to which the property is suited, drainage, access to public roads, proposed routes or roads or extensions thereof or the availability of governmental permits or approvals of any kind. BUYER agrees that SELLER shall have no responsibility for any patent or latent defect or physical or environmental condition of the Property, whether or not known or discovered, and BUYER accepts all such responsibility. The Property is being transferred and sold "AS-IS," "WHERE-IS," "WITH ALL FAULTS" without representation or warranty expressed or implied by SELLER, by operation of law, or otherwise except as otherwise expressly provided in this Agreement. SELLER expressly disclaims, which BUYER hereby acknowledges and accepts, any implied warranty of condition, habitability, merchantability, or fitness for a particular purpose or use.

6. DEFAULTS.

6.1 Institution of Legal Actions. Subject to the restrictions set forth in this Agreement, the parties sole remedy to cure, correct or remedy any default shall be the right to institute an action in equity to seek specific performance of the terms of this Agreement. In no event shall either party have the right to recover monetary damages of any kind from the other party, including but not limited to economic loss, lost profits, or any other economic or consequential damages of any kind. Such legal actions must be instituted in the Superior Court of the County of San Bernardino, State of California.

6.2 Reserved.

6.3 Rights and Remedies are Cumulative. Except as otherwise expressly provided in this Agreement, the rights and remedies of the parties are cumulative, and the exercise by either party of one or more of such rights or remedies shall not preclude the exercise by it, at the same or different times, of any other rights or remedies for the same default or any other default by the other party.

6.4 Inaction Not a Waiver of Default. Any failures or delays by either party in asserting any of its rights and remedies as to any default shall not operate as a waiver of any default or of any such rights or remedies, or deprive either such party of its right to institute and maintain any actions or proceedings which it may deem necessary to protect, assert or enforce any such rights or remedies.

7. MISCELLANEOUS.

7.1 Notices. All notices, requests, demands, and other communications required or permitted under this Agreement shall be in writing and shall be delivered by either (a) personal delivery, (b) reliable courier service that provides a receipt showing date and time of delivery, including federal express, or (c) registered or certified U.S. Mail, postage prepaid, return receipt requested. Copies are requested via email as identified below. Notices shall be addressed to the respective parties as set forth below or to such other address and to such other persons as the parties may hereafter designate by written notice to the other party hereto:

To SELLER: Far Country Development Partners, LLC and
Far Country Associates, LLC
c/o Far Country Holdings, LLC
Attention: David Dempsey, Managing Member
8200 S Quebec St Ste A3 794
Centennial, Colorado 80112
Copy via email at ddempsey@farcountryholdings.com
(720) 432-4431

To BUYER: San Bernardino County Flood Control District
c/o Real Estate Services Department
385 North Arrowhead Avenue, 3rd Floor
San Bernardino, CA 92415-0180
Copy via email at brandon.ocasio@res.sbcounty.gov
(909) 659-4676

Each notice shall be deemed delivered on the date delivered if by personal delivery or by overnight courier service, or on the date of receipt as disclosed on the return receipt if by mail, or upon confirmation by recipient by email. By giving to the other parties written notice as provided above, the parties to this Agreement and their respective successors and assigns shall have the right from time to time, and at any time during the term of this Agreement, to change their respective addresses.

7.2 Relationship Between SELLER and BUYER. It is hereby acknowledged that the relationship between SELLER and BUYER is not that of a partnership or joint venture and that SELLER and BUYER shall not be deemed or construed for any purpose to be the agent of the other.

7.3 Attorneys' Fees. If any legal action is instituted to enforce or declare any party's rights hereunder, each party, including the prevailing party, must bear its own costs and attorneys' fees. This subsection shall not apply to those costs and attorneys' fees directly arising from any third party legal action against a party hereto and payable Section 7.10 ("Real Estate Brokerage Commission").

7.4 Successors and Assigns; Assignment. This Agreement shall bind and inure to the benefit of SELLER and BUYER and their respective successors and permitted assigns.

7.5 Entire Agreement, Waivers, and Amendments. This Agreement incorporates all of the terms and conditions mentioned herein, or incidental hereto, and supersedes all negotiations and previous agreements between the parties with respect to all or part of the subject matter hereof. All waivers of the provisions of this Agreement must be in writing and signed by the appropriate authorities of the party to be charged. Any amendment or modification to this Agreement must be in writing and executed by SELLER and BUYER.

7.6 Prohibited Persons and Transactions. BUYER represents to SELLER that it is not a person or entity with whom U.S. persons or entities are restricted from doing business under regulations of the Office of Foreign Asset Control ("OFAC") of the Department of the Treasury (including those named on OFAC's Specially Designated and Blocked Persons List) or under any statute, executive order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism), or other governmental action and is not and will not engage in any dealings or transactions or be otherwise associated with such persons or entities.

7.7 Computation of Time. In the event that the day on which a party is required to take any action under the terms of this Agreement is a holiday, Saturday or Sunday, such action shall be taken on the next succeeding business day. The term "holiday" shall mean all holidays as specified in Section 6700 and 6701 of the California Government Code.

7.8 Interpretation; Governing Law. This Agreement shall be construed according to its fair meaning and as if prepared by both parties hereto. This Agreement shall be construed in accordance with the laws of the State of California, without regard to conflict of interest principles.

7.9 Severability. If any term, provision, covenant, or condition of this Agreement is held by a court of competent jurisdiction to be invalid, void, or unenforceable, the remainder of this Agreement shall not be affected thereby to the extent such remaining provisions are not rendered impractical to perform taking into consideration the purposes of this Agreement.

7.10 Real Estate Brokerage Commission. Each party represents and warrants that neither party has retained any brokers or finders to represent its interests in connection with this transaction. Each party agrees to indemnify and hold the other harmless from and against all liabilities, costs, damages and expenses, including, without limitation, reasonable attorneys' fees, resulting from any claims or fees or commissions, based upon agreements by it, if any, to pay any additional broker's commission and/or finder's fee.

7.11 Execution in Counterpart. This Agreement may be executed in several counterparts, and all so executed shall constitute one agreement binding on both parties hereto, notwithstanding that both parties are not signatories to the original or the same counterpart. The parties shall be entitled to manually sign and transmit this Agreement by electronic means (whether by facsimile, PDF or other email transmission) and are entitled to electronically sign and transmit this Agreement via DocuSign, AdobeSign or other similar digital signature software, which signature shall be binding on the party whose name is contained therein. Each party providing an electronic signature agrees to promptly execute and deliver to the other party an original signed Agreement upon request.

7.12 Exhibits. Exhibits "A," "B" and "C" are attached to this Agreement and are incorporated herein by this reference and made a part hereof.

8. BOARD OF SUPERVISORS APPROVAL: This Agreement is subject to, and shall have no force or effect until and unless approved by Board of Supervisors for BUYER.

[Signatures on next page]

IN WITNESS WHEREOF, SELLER and BUYER have entered into this Agreement as of the date first set forth above.

SELLER:

Far Country Development Partners, LLC

By: _____
David Dempsey, Managing Member

Date: _____

By: _____
Provide name

Title: _____

Date: _____

Far Country Associates, LLC

By: _____
David Dempsey, Managing Member

Date: _____

By: _____
Provide name

Title: _____

Date: _____

BUYER:

**SAN BERNARDINO COUNTY FLOOD
CONTROL DISTRICT**

By: Curt Hagman
Title: Chairman, Board of Supervisors

Date: _____

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

LYNNA MONELL
Clerk of the Board of Supervisors

By: _____
Deputy

Date: _____

APPROVED AS TO LEGAL FORM:

Tom Bunton, County Counsel
San Bernardino County, California

By: _____
Scott M. Runyan
Supervising Deputy County Counsel

Date: _____

ACCEPTANCE BY ESCROW HOLDER

The undersigned hereby acknowledges that it has received a fully executed copy of the foregoing Purchase and Sale Agreement and Joint 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.

_____, 2022

By: _____

Name: _____

Title: _____

EXHIBIT "A"

LEGAL DESCRIPTION

ALL THAT CERTAIN REAL PROPERTY SITUATED IN THE COUNTY OF SAN BERNARDINO, STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

PARCEL 1:

THAT PORTION OF THE SOUTH 1/2 OF THE SOUTH 1/2 OF SECTION 25, TOWNSHIP 7 NORTH, RANGE 5 WEST, SAN BERNARDINO BASE & MERIDIAN, LYING WESTERLY OF THE LANDS CONVEYED TO THE SAN BERNARDINO COUNTY FLOOD CONTROL DISTRICT BY DEED RECORDED MARCH 28, 1974, IN BOOK 8397, PAGE 1050 OF OFFICIAL RECORDS, IN THE COUNTY OF SAN BERNARDINO, STATE OF CALIFORNIA.

APN: 469-011-57

PARCEL 2:

THE NORTH 1/2 OF THE SOUTHWEST 1/4 OF SECTION 25, TOWNSHIP 7 NORTH, RANGE 5 WEST, SAN BERNARDINO BASE AND MERIDIAN, ACCORDING TO THE OFFICIAL PLAT THEREOF; EXCEPT THE NORTH 660 FEET OF THE EAST 396 FEET; ALSO EXCEPT THE SOUTH 660 FEET OF THE EAST 400 FEET; ALSO EXCEPT THE NORTH 440 FEET OF THE WEST 2244 FEET; ALSO EXCEPT THAT PORTION BEGINNING SOUTH 440 FEET AND EAST 1794 FEET FROM THE NORTHWEST CORNER OF SAID SOUTHWEST 1/4 THENCE SOUTH 880 FEET; THENCE EAST 446 FEET; THENCE NORTH 660 FEET; THENCE EAST 4 FEET; THENCE NORTH 220 FEET; THENCE WEST 450 FEET TO THE POINT OF BEGINNING, IN THE COUNTY OF SAN BERNARDINO, STATE OF CALIFORNIA.

APN: 469-011-26

PARCEL 3:

THE NORTH 440 FEET OF THE NORTH 1/4 OF THE SOUTHWEST 1/4 OF SECTION 25, TOWNSHIP 7 NORTH, RANGE 5 WEST, SAN BERNARDINO BASE AND MERIDIAN, ACCORDING TO THE OFFICIAL PLAT THEREOF, EXCEPT THE EAST 396 FEET THEREOF, IN THE COUNTY OF SAN BERNARDINO, STATE OF CALIFORNIA.

APN: 469-011-29

Assessor's Parcel Numbers: 0469-011-26, -29, -57

EXHIBIT "B" PLAT MAP

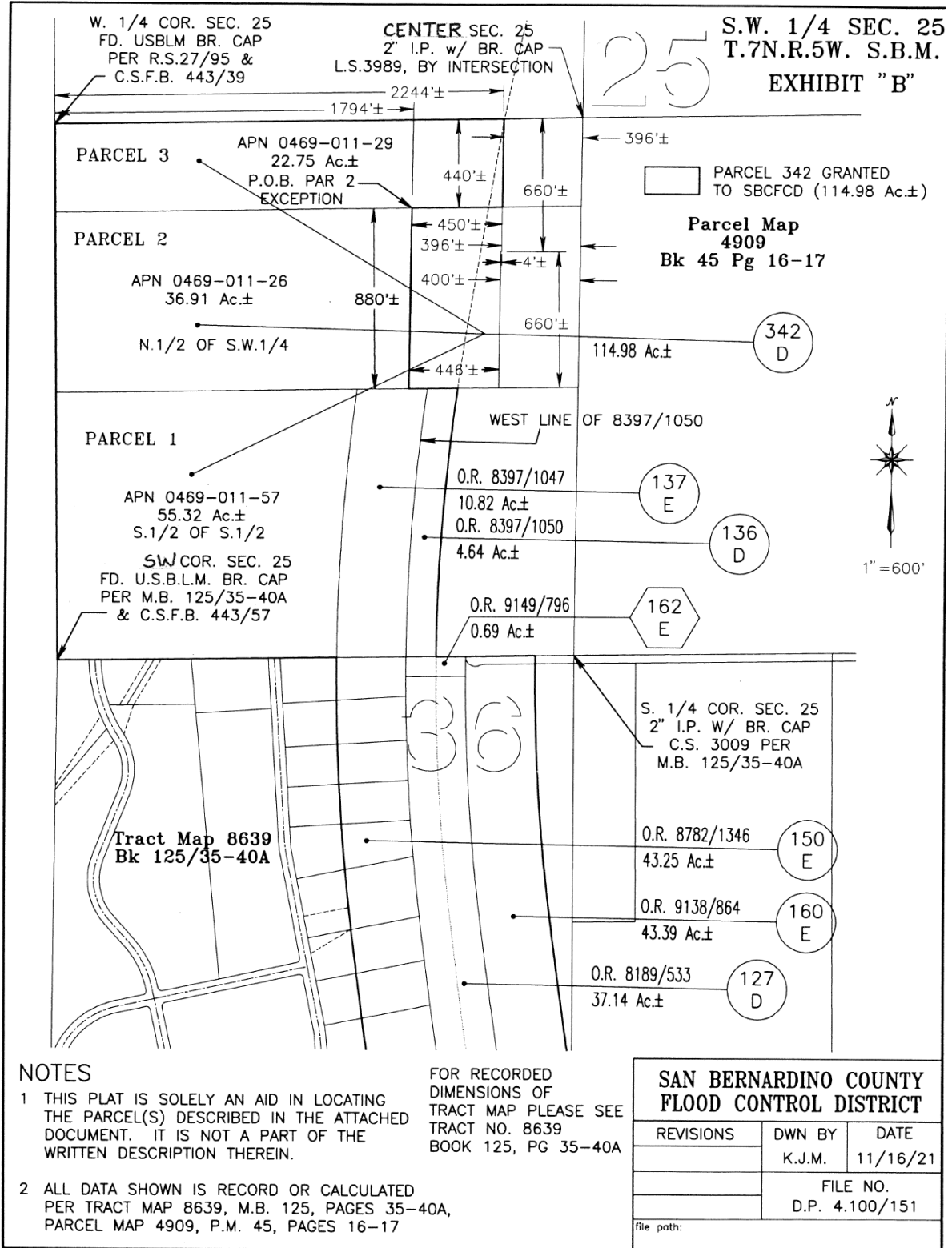


EXHIBIT “C”

GRANT DEED

Follows this page

Recording Requested By:

San Bernardino County

Flood Control District

**When Recorded Mail Document
and Tax Statement To:**

San Bernardino County

Flood Control District

825 E. Third Street, Room 140

San Bernardino, CA 92415-0835

Record without fee subject to Gov't
Code 6103 and 27383

Project: Mojave River

System No.: 4.101

Parcel No.: 342

Dept. Code: 11600

GRANT DEED

D.P. No.: 4.100/151

APN: 0469-011-26, 29, 57

Date: January 12, 2022

The undersigned grantor(s) declare(s):

DOCUMENTARY TRANSFER TAX \$0.00 Conveyance to Government Entity. R&T 11922

☐

computed on full value of property conveyed, or

☐computed on full value less liens and encumbrances remaining at the time
of sale☒

Unincorporated Area

☐

City of _____

FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged,
**FAR COUNTRY DEVELOPMENT PARTNERS, LLC., as to an undivided 50% interest and
FAR COUNTRY ASSOCIATES, LLC., as to an undivided 50% interest, as tenants in common**

does hereby **grant** to the **SAN BERNARDINO COUNTY FLOOD CONTROL DISTRICT**, a body
corporate and politic, the following described **real property** in the County of San Bernardino, State of
California:

**See Exhibit "A", Legal Description, and Exhibit "B" Plat
attached hereto and made a part hereof**

FAR COUNTRY DEVELOPMENT PARTNERS, LLC.

Date: _____

By: _____

Print Name and Title

FAR COUNTRY ASSOCIATES, LLC.

Date: _____

By: _____

Print Name and Title

EXHIBIT “A”

LEGAL DESCRIPTION

ALL THAT CERTAIN REAL PROPERTY SITUATED IN THE COUNTY OF SAN BERNARDINO, STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

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APN: 469-011-57

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APN: 469-011-26

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THE NORTH 440 FEET OF THE NORTH 1/4 OF THE SOUTHWEST 1/4 OF SECTION 25, TOWNSHIP 7 NORTH, RANGE 5 WEST, SAN BERNARDINO BASE AND MERIDIAN, ACCORDING TO THE OFFICIAL PLAT THEREOF, EXCEPT THE EAST 396 FEET THEREOF, IN THE COUNTY OF SAN BERNARDINO, STATE OF CALIFORNIA.

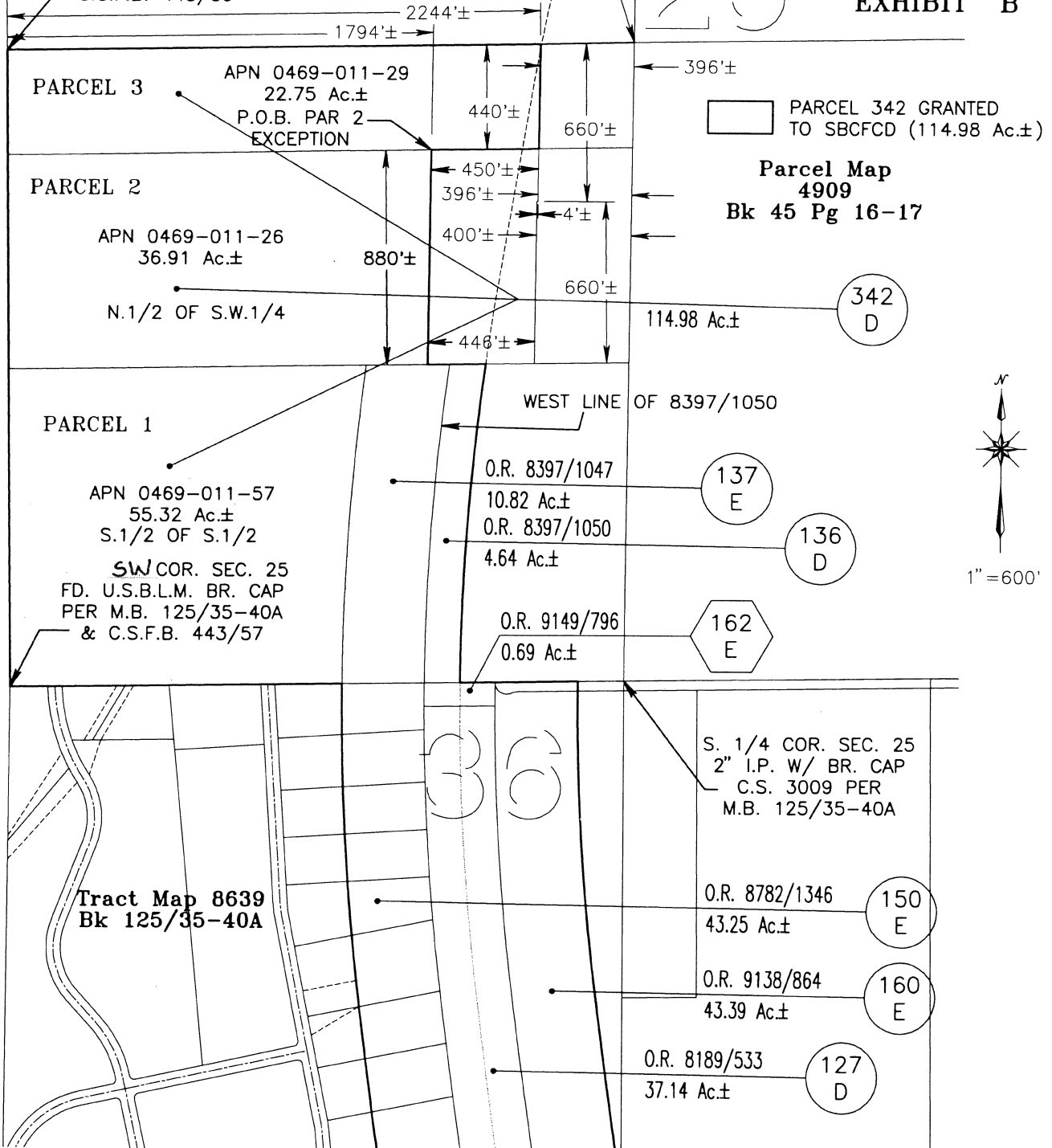
APN: 469-011-29

Assessor's Parcel Numbers: 0469-011-26, -29, -57

W. 1/4 COR. SEC. 25
FD. USBLM BR. CAP
PER R.S.27/95 &
C.S.F.B. 443/39

CENTER SEC. 25
2" I.P. w/ BR. CAP
L.S.3989, BY INTERSECTION

S.W. 1/4 SEC. 25
T.7N.R.5W. S.B.M.
EXHIBIT "B"



NOTES

- 1 THIS PLAT IS SOLELY AN AID IN LOCATING THE PARCEL(S) DESCRIBED IN THE ATTACHED DOCUMENT. IT IS NOT A PART OF THE WRITTEN DESCRIPTION THEREIN.
- 2 ALL DATA SHOWN IS RECORD OR CALCULATED PER TRACT MAP 8639, M.B. 125, PAGES 35-40A, PARCEL MAP 4909, P.M. 45, PAGES 16-17

FOR RECORDED
DIMENSIONS OF
TRACT MAP PLEASE SEE
TRACT NO. 8639
BOOK 125, PG 35-40A

SAN BERNARDINO COUNTY FLOOD CONTROL DISTRICT

REVISIONS	DWN BY	DATE
	K.J.M.	11/16/21
FILE NO.		
D.P. 4.100/151		
file path:		

San Bernardino County Flood Control District



ACCEPTANCE CERTIFICATE

This is to certify that the interest in real property conveyed by the within instrument to the San Bernardino County Flood Control District, a body corporate of the State of California, is hereby accepted by the undersigned officer/agent on behalf of the Board of Supervisors pursuant to authority conferred by Resolution # 2012-45, March 27, 2012, by its Board of Supervisors and the grantee consents to recordation thereof by its duly authorized officer/agent.

DATED: _____

BY: _____

NAME: _____ TITLE: _____
(PRINT)