

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (this "Agreement") dated September ____, 2024 (the "Effective Date"), is by and among Cambrian School District ("District"), McGuire Capital Group, a California Sole Proprietorship ("McGuire") and Bruce Bishop, an individual ("Bishop") (McGuire and Bishop collectively "Seller") (District and Seller, are referred to herein individually as a "Party" and collectively, as the "Parties").

RECITALS

WHEREAS, District is the owner in fee, of approximately 1.85 gross acres of undeveloped property identified as all or a portion of Santa Clara County Assessor Parcel No. 414-21-062, located in San Jose, California, of which Silverado has proposed to exchange approximately 76,764 square feet ("Metzler A Property");

WHEREAS, Silverado San Jose, LLC, a California limited liability company, ("Silverado") and District entered into an Exchange Agreement and Joint Escrow Instructions dated March 17, 2023, as amended on June 16, 2023 and September [REDACTED], 2024, whereby District agreed to exchange the Metzler A Property with a property interest of Silverado. The Exchange Agreement and its amendments thereto shall be referred to herein collectively as the "**Exchange Agreement**" which is attached hereto as **Exhibit "A"** and incorporated herein;

WHEREAS, a loan will be obtained by Silverado from Seller to purchase the exchange Real Property as evidenced by a promissory note secured by a first deed of trust ("**Real Property Interest**");

WHEREAS, Education Code section 17536 et seq. provides that the governing board of a school district or county office of education, upon a two-thirds vote of its members, may exchange any of its real property for real property of another person or private business firm upon such terms and conditions as the parties thereto may agree, without complying with any of the disposal of surplus property provisions set forth in the Education Code;

WHEREAS, further to the Exchange Agreement, the proceeds from the District's exchange of the Metzler A Property with Silverado will be used by District to purchase the Real Property Interest from Seller and effectuate the three-party exchange; and

WHEREAS, District and Seller now desire to set forth additional particulars regarding the District's purchase of the Real Property Interest from Seller.

NOW, THEREFORE, District and Seller agree as follows:

Article I. **Real Property Interest Exchange**

Section 1.01 Simultaneous Exchange of Property Interests

As contemplated in the Exchange Agreement, immediately following the conveyance of the Metzler A Property by District to Silverado, Seller shall sell to District and District shall buy from Seller the Real Property Interest described herein and in forms substantially similar to the Promissory Note and Deed of Trust set forth in **Exhibit "B"** and **Exhibit "C"** hereto. Upon close of escrow,

District shall hold the Promissory Note and Deed of Trust, and shall be distributed from escrow any pre-paid interest paid by Silverado thereunder.

Section 1.02 Use of Funds

In consideration for District's purchase of the Real Property Interest, District shall pay to Seller the amount of Four Million Seven Hundred Three Thousand One Hundred Seventy-Three Dollars and 00/100 (\$4,703,173.00), which amount shall be distributed to Seller from the escrow proceeds of Silverado purchase of the Metzler A Property.

Section 1.03 Conditions to Closing

The purchase and sale of the Real Property Interest herein shall be contingent upon Silverado obtaining financing from the Seller on the terms contained in the Exchange Agreement attached hereto as **Exhibit A** (see Exhibit A to Second Amendment to Exchange Agreement).

Article II. **District Representations and Warranties**

Section 2.01 Valid and Binding Obligation.

This Agreement has been duly executed and delivered by District and is a valid and binding obligation of District, enforceable against District in accordance with its terms.

Article III. **Seller Representations and Warranties**

Section 3.01 Valid Organization

McGuire Capital Group, is a California Sole Proprietorship company validly existing under the laws of the State Of California.

Section 3.02 Valid and Binding Obligation.

This Agreement has been duly executed and delivered by Seller and is a valid and binding obligation of Seller, enforceable against Seller in accordance with its terms.

Article IV. **Escrow and Close of Escrow**

Pursuant to the Exchange Agreement, First American Title Insurance Company opened and is administering the escrow for the exchange of the Metzler A Property identified as Escrow Account Number [REDACTED] ("Escrow Account"). The Parties agree that this Agreement shall be effectuated through the same Escrow Account, including but not limited to, all timelines respecting contingency periods, extensions, closing conditions and close of escrow.

Article V. **Termination**

In the event that as of the Close of Escrow (as defined under the Exchange Agreement) Silverado fails to secure the financing set forth in the Exchange Agreement, this Agreement shall terminate.

Article VI. **Miscellaneous**

Section 6.01 Time of Essence

Time is expressly declared to be of the essence in this Agreement and of every provision hereof in which time it is an element.

Section 6.02 No Assignment

This Agreement shall not be assignable by any Party. Any purported assignment of this Agreement shall be void.

Section 6.03 Severability

If any part, term or provision of this Agreement is held to be illegal, in conflict with any law or otherwise invalid, the remaining portion or portions shall be considered severable and not be affected by such determination, and the rights and obligations of the Parties shall be construed and enforced as if the Agreement did not contain the particular part, term or provisions held to be illegal or invalid.

Section 6.04 No Agency, Joint Venture or Partnership

The Parties hereby renounce the existence of any form of agency relationship, joint venture or partnership among them and agree that nothing contained herein shall be construed as creating any such relationship among the Parties.

Section 6.05 Notices

Any notice to be given or other document to be delivered by any Party to the other Party(ies) hereunder, may be delivered in person to the designated office, party, or may be deposited in the United States mail, duly certified or registered, return receipt requested, with postage prepaid, or by Federal Express or other similar overnight delivery service, or by facsimile machine if concurrently delivered by another permissible method set forth in this Section, and addressed to the party for whom intended, as follows:

If to District:

Cambrian School District
4115 Jacksol Drive
San Jose, CA 95124
Attn: Kristi Schweibert, Superintendent
Email: schweibertk@cambriansd.com

With a copy to:

Dannis Woliver Kelley
200 California Street, Suite 400
San Francisco, CA 94111
Attn: Clarissa R. Canady

Email: ccanady@dwkesq.com

If to McGuire Capital Group:

McGuire Capital Group a CA Sole Proprietorship
548 Main Street
Vacaville, CA 95688
707-685-2382
Mark McGuire, broker/owner
tom@mcgfinancing.com

If to Bruce Bishop:

Bruce Bishop
1728 Rockville Road
Fairfield, CA 94534
707-246-3993
Godzillagolf@gmail.com

Any Party may from time to time, by written notice to the other Parties, designate a different address which shall be substituted for the one above specified. Unless otherwise specifically provided for herein, all notices, payments, demands or other communications given hereunder shall be in writing and shall be deemed to have been duly given and received (a) upon personal delivery, or (b) as of the fifth business day after mailing by United States registered or certified mail, return receipt requested, postage prepaid, addressed as set forth above, (c) the immediately succeeding business day after deposited with Federal Express or other similar overnight delivery system, or (d) upon confirmation of receipt (printed by the transmitting facsimile machine) if delivered by facsimile machine.

Section 6.06 Counterparts

This Agreement may be executed in three (3) or more counterparts, each of which shall be an original, but all of which shall constitute one and the same instrument.

Section 6.07 Binding Effect

This Agreement shall be binding on and inure to the benefit of the Parties to this Agreement and their heirs, personal representatives, successors, and assigns, except as otherwise provided in this Agreement.

Section 6.08 Governing Law; Venue

This Agreement has been negotiated and entered into in the State of California, and shall be governed by, construed and enforced in accordance with the internal laws of the State of California. Any action to enforce this Agreement shall be brought in the County of Santa Clara in the State of California.

Section 6.09 Waiver

No breach of any provision hereof may be waived unless in writing. The waiver of any one breach of any provision hereof shall not be deemed to be a waiver of any other breach of the same or any other provision hereof.

Section 6.10 Amendment

This Agreement may be amended only by a written agreement executed by all Parties.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the date first above written.

CAMBRIAN SCHOOL DISTRICT

By: _____

MCGUIRE CAPITAL GROUP, a California Sole Proprietorship

By: _____

BRUCE BISHOP, an individual

EXHIBIT "A"

EXCHANGE AGREEMENT AND JOINT EXCROW INSTRUCTIONS

EXHIBIT "B"
FORM OF PROMISSORY NOTE

EXHIBIT "C"
FORM OF DEED OF TRUST