

**PURCHASE AND SALE AGREEMENT
AND JOINT ESCROW INSTRUCTIONS**

This Purchase and Sale Agreement and Joint Escrow Instructions (this "Agreement") is made as of April 28, 2014 (the "Effective Date"), between El Dorado Irrigation District, a California special district ("Seller"), and El Dorado County, a political subdivision of the State of California ("Buyer").

RECITALS

Seller owns the improved real property commonly known as 5581 Gail Drive, Pollock Pines, CA 95726, constituting a portion of El Dorado County Assessor's Parcel Number 101-330-77, but excluding all lands included in the Federal Energy Regulatory Commission's Project No. 184 project area (the "Property"), depicted in Exhibit A attached hereto.

Seller wishes to sell and Buyer wishes to buy the Property for recreational purposes on the terms and conditions stated herein.

NOW, THEREFORE, the parties agree as follows:

ARTICLE 1. PURCHASE AND SALE OF PROPERTY

Seller shall sell the Property to Buyer and Buyer shall purchase the Property from Seller on the terms and conditions stated in this Agreement.

ARTICLE 2. PURCHASE PRICE AND LIQUIDATED DAMAGES

The purchase price for the Property shall be \$1.00 (One Dollar), due and payable at the close of escrow.

ARTICLE 3. ESCROW AND CLOSING

This transaction shall be completed through an escrow established with Inter-County Title Company. Each party shall promptly deposit all funds and documents as required by the escrow holder to complete this transaction. Seller shall deliver a signed counterpart of this Agreement to the escrow holder as escrow instructions. In the event of any conflict between the terms and conditions of this Agreement and the standard conditions for acceptance of escrow, the terms and conditions of this Agreement shall control. Escrow shall close on or before December 31, 2014 ("Close of Escrow").

ARTICLE 4. CLOSING COSTS AND PRORATIONS

Seller shall pay any transfer taxes on recordation of the deed. Buyer shall pay all recording fees and the premium for the title insurance policy referred to in Section 7 hereof. Buyer and Seller shall each pay one-half of the escrow fees.

ARTICLE 5. BUYER'S DUE DILIGENCE

- a. Due Diligence Deliveries by Seller. Seller has made or shall make available to Buyer for Buyer's review, within five (5) business days from the Effective Date, all reports, studies, drawings, or analyses relating to the Property, including without limitation, appraisals, geotechnical, environmental, architecture, surveys, or engineering studies reports, if such documents are within the possession of Seller, or are reasonably available to Seller ("Due Diligence Materials").
- b. Buyer's Right to Conduct Due Diligence. The "Due Diligence Period" means the period beginning on the Effective Date and ending at 5:00 p.m. on the date ninety (90) days later. During the Due Diligence Period, Buyer shall have the right to inspect and approve all Due Diligence Materials and all physical, environmental, legal and any other matters relating to the Property (including zoning, and use and similar public agency or governmental conditions or approvals with respect to the ownership, operation and use of the Property) as Buyer may, in Buyer's judgment, elect to investigate at Buyer's cost ("Due Diligence Investigation"); and, during the Due Diligence Period, Buyer shall be permitted to make complete physical, environmental, legal and other inspections of the Property (at Buyer's cost) and to make and remove copies of any and all records and files regarding the Property; provided, however, neither Buyer nor any agent or consultant acting on behalf of Buyer shall conduct any Phase II environmental testing, boring, or other entry or disturbance of any sort on the Property without prior notice to and written consent from Seller, which consent shall not be unreasonably withheld. If Buyer, in Buyer's sole and absolute discretion, is satisfied with all the Due Diligence Materials and all of the inspections or investigations that Buyer elects to undertake as described above, Buyer shall give written notice of such satisfaction to Seller prior to the end of the Due Diligence Period ("Notice of Due Diligence Approval"). If Buyer does not provide a Notice of Due Diligence Approval, the condition of the Property shall be disapproved and, except as otherwise provided, this Agreement shall terminate.
- c. Access to Information and the Property. In addition to the Due Diligence Materials delivered to Buyer pursuant to subdivision a., Buyer and its representatives shall have the right of access during reasonable business hours to all files, books and records maintained by Seller or its agents, wherever located, relating to the Property, including the right to copy the same. Buyer and its representatives shall also have the right of access to the Property during reasonable business hours to conduct its investigation of the physical condition of the Property. Seller agrees that the rights granted to Buyer herein and the results of its Due Diligence Investigation shall not relieve Seller of any obligations Seller may have under any other provisions of this Agreement, or under other documents entered into concurrently herewith, or implied by law, nor shall they constitute a waiver by Buyer of the right to enforce any of the same. Seller shall cooperate with Buyer in its due diligence activities and provide access to the Property, its records, or provide information so long as it is within Seller's control.

Access to the Property during the Due Diligence Period shall be given to Buyer, its agents, employees, or contractors during reasonable business hours upon at least one (1)

business day's notice to Seller, at their 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). Buyer shall indemnify and defend Seller against and hold Seller harmless from all losses, costs, damages, liabilities, and expenses, including, without limitation, reasonable attorney's fees arising out of Buyer's entry onto the Property or any activity thereon by Buyer or its agents, employees, or contractors prior to the Close of Escrow except to the extent any such losses, costs, damages, liabilities, and expenses arise out of the gross negligence or willful acts of Seller. The indemnification, release, and hold-harmless provisions of this subdivision shall survive the Close of Escrow.

Buyer and its agents, employees, or contractors shall also have the right, from the Effective Date until the Close of Escrow, to contact any federal, state, or local governmental authority or agency to investigate any matters relating to the Property. Seller agrees to cooperate reasonably with Buyer and its agents, employees, or contractors in Buyer's Due Diligence Investigation.

ARTICLE 6. CONDITIONS PRECEDENT

- a. Buyer's Conditions. Buyer's obligation to purchase the Property shall be subject to and contingent upon the satisfaction or written waiver of the following:
- (i) Buyer shall have delivered the Notice of Due Diligence Approval to Seller prior to the end of the Due Diligence Period.
 - (ii) Buyer shall order a preliminary title report of the Property ("Title Report") and shall have the opportunity to review and approve during the Due Diligence Period such Title Report, together with a copy of each of the documents noted as exceptions in the Title Report pursuant to Article 7 of this Agreement.
 - (iii) Buyer's review and approval (as being in compliance with this Agreement) of the Deed and Non-Foreign Certificate, Resident Certificate.
 - (iv) Buyer's completion of an analysis of the environmental consequences of the purchase of the Property in compliance with the requirements of the California Environmental Quality Act ("CEQA").
 - (v) Seller's Record of Survey describing the boundaries of FERC Project No. 184 on the Property, reviewed and approved as to form by Buyer.
- b. Seller's Conditions. Seller's obligation to sell the Property shall be subject to and contingent upon, to Seller's sole satisfaction:
- (i) Buyer's completion, at its sole cost, of a survey and Record of Survey of the Property in recordable form, reviewed and approved as to form by Seller.

(ii) Buyer's performance of each and every covenant required to be performed by Buyer hereunder on or before the Close of Escrow; and

(iii) The truth and accuracy of each of Buyer's representations, warranties, and covenants as set forth in Article 10 of this Agreement, as of the Close of Escrow.

ARTICLE 7. TITLE REVIEW

- a. Monetary Liens. At its expense, Seller shall remove as liens on the Property at or prior to the Close of Escrow (collectively, "Monetary Liens"): (i) all delinquent taxes, bonds and assessments and interest and penalties thereon (it being agreed that Seller shall not be required to remove any non-delinquent taxes and assessments imposed by any governmental agency that are paid with the property taxes for the Property); and (ii) all other monetary liens, including without limitation all those shown on the Title Report (including judgment and mechanics' liens, whether or not liquidated, and mortgages and deeds of trust, with Seller being fully responsible for any fees or penalties incurred in connection therewith).
- b. Approval/Disapproval of Title Review. Buyer shall approve or disapprove of the Title Report, the Survey and any exceptions to title shown thereon (other than the Monetary Liens) in the exercise of Buyer's sole discretion, by the expiration of the Due Diligence Period. If Buyer disapproves, Buyer may either (a) terminate this Agreement by giving Seller written notice of termination or (b) give Seller a written notice ("Disapproval Notice") identifying the disapproved title matters ("Disapproved Title Matters"). With respect to any Disapproved Title Matters, other than the Monetary Liens, Seller shall notify Buyer in writing within five (5) days after Seller's receipt of the Disapproval Notice whether Seller will cause the Disapproved Title Matters to be removed or cured at or prior to Close of Escrow. If Seller elects not to remove or cure all Disapproved Title Matters, Buyer may, at its option: (i) subject to satisfaction of the other conditions to Close of Escrow, close the purchase of the Property and take title subject to the Disapproved Title Matters which Seller elects not to remove or cure; or (ii) terminate this Agreement in accordance with Article 14.
- c. Buyer's Options. If any Disapproved Title Matters (including the Monetary Liens) have not been removed at least five (5) days prior to Closing or provision for their removal at the Closing has not been made to Buyer's satisfaction, Buyer may, at its option: (i) close the purchase of the Property and take title subject to the Disapproved Title Matters which have not been removed; (ii) close the purchase of the Property and cure or remove the Disapproved Title Matters which not been removed. Buyer may credit the costs of such cure or removal against the Purchase Price by reducing the amount of cash payable by Buyer at the Closing, but only to the extent such costs are expended to remove (A) Monetary Liens referred to in Article 7.a or (B) Disapproved Title Matters which Seller agreed to remove; or (iii) terminate this Agreement in accordance with Article 14.

ARTICLE 8. CLOSING CONDITIONS

- a. The willingness of Title Company to issue, upon the sole condition of the payment of its regularly scheduled premium, an ALTA Owner's policy of title insurance, with such endorsements as Buyer may reasonably require (collectively, the "Title Policy"), insuring Buyer that fee simple title to the Real Property is vested in Buyer as of the Close of Escrow, subject only to the standard printed conditions and exceptions and any other exceptions which Buyer expressly approves in writing.
- b. In the event that the Closing Condition described above in subdivision a. has not been satisfied or waived in writing by Buyer prior to the Close of Escrow, this Agreement shall terminate upon written notice of termination delivered by Buyer to Seller, as appropriate, whereupon, provided Buyer shall not then be in default thereunder, this Agreement and all rights and obligations of Buyer and Seller under this Agreement shall be at an end.

ARTICLE 9. CLOSE OF ESCROW

- a. Seller's Deliveries into Escrow. Prior to the Close of Escrow, Seller shall deliver to the Escrow the following (all documents shall be duly executed by Seller and shall be acknowledged where required):
 - (i) a deed to the Real Property (the "Deed");
 - (ii) Seller's written escrow instructions to close Escrow in accordance with the terms of this Agreement.
 - (iii) A Record of Survey in recordable form, delineating the boundaries of FERC Project No. 184 on the Property.
- b. Buyer's Deliveries into Escrow. Prior to the Close of Escrow, Buyer shall deliver to the Escrow the following:
 - (i) all cash required by the terms of this Agreement to close Escrow, plus or minus closing adjustments and prorations;
 - (ii) Buyer's written instructions to close Escrow in accordance with the terms of this Agreement;
 - (iii) A Record of Survey in recordable form, delineating the Property; and
 - (iv) any other documents reasonably necessary to close the transactions contemplated under the Agreement.
- c. Escrow Holder's Duties. On the Close of Escrow, Escrow Holder shall effect the same by:

- (i) recording all documents as may be necessary to clear title in accordance with the requirements of this Agreement;
- (ii) recording the Deed and instructing the county recorder not to affix the amount of any documentary or transfer taxes to the Deed but to attach a separate statement to the Deed after recording;
- (iii) recording Buyer's Certificate of Acceptance;
- (iv) paying all closing costs and making all prorations in accordance with the terms of this Agreement and a statement of adjustments and prorations as approved by Buyer and Seller prior to the Close of Escrow;
- (v) delivering to Buyer the Title Policy, Escrow Holder's certified closing statement, a certified copy of the Deed, Non-Foreign Certificate, Resident Certificate, and a copy (including a certified copy, where appropriate) of each of the loan documents, if any; and
- (vi) delivering to Seller the Purchase Price, plus or minus closing adjustments and prorations, Escrow Holder's certified closing statement, and a certified copy of the Deed.

ARTICLE 10. REPRESENTATIONS, WARRANTIES AND COVENANTS

- a. Seller's Representations, Warranties and Covenants. Seller hereby represents and warrants to Buyer as of the Effective Date (which representations and warranties shall be deemed remade by Seller as of the Close of Escrow) the following.
 - (i) Seller has full power and authority to enter into this Agreement and any other documents contemplated by this Agreement and to assume and perform all of Seller's obligations hereunder; the persons executing this Agreement and any other documents contemplated by this Agreement on behalf of Seller have been authorized and empowered to bind Seller thereto; and this Agreement is, and each instrument and document to be executed by Seller hereunder shall be, a valid, legally binding obligation of Seller enforceable against Seller in accordance with its terms;
 - (ii) Seller, within five (5) days following the Effective Date, shall deliver to Buyer such documentation as Buyer may require to evidence the matters set forth in Article 10.a.i. above, including without limitation as applicable resolutions or other official acts authorizing the transactions contemplated herein.
 - (iii) To the best of Seller's knowledge, there are no Hazardous Materials in, on, about, under or affecting the Property; there has been no release, storage, treatment, generation, or disposal of any Hazardous Materials on, under, or from the Property; and no Hazardous Materials have been transported from the Property. For purposes of this Agreement, the term "Hazardous Materials" shall mean any toxic or hazardous materials or any other substance which constitutes, or is regulated as, a hazardous, extremely hazardous, toxic, extremely toxic or similarly dangerous material, substance or waste

under the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, 42 U.S.C.A. §§ 6901 et seq. or the California Health & Saf. Code, Division 20;

(iv) To the best of Seller's knowledge there are no suits, proceedings, or actions, including without limitation any condemnation proceedings, pending or threatened against the Property or which would have a material effect on Seller's ownership of the Property; and

(v) Except as disclosed in the Due Diligence Materials, Seller does not have actual knowledge of any condition of or relating to the Property, including conditions of adjacent or proximate properties and governmental actions which would materially impact Buyer's development of the Property;

(vi) All of the Due Diligence Materials which have been delivered or made available to Buyer pursuant to Article 5, and all other documents delivered to Buyer by or on behalf of Seller (a) are true, correct and complete copies of what they purport to be, (b) represent truly the factual matters stated therein, (c) are in full force and effect, (d) have not been modified, except as set forth therein and (e) do not omit any information required to make the submission thereof accurate and complete in all material respects.

(vii) Seller has good and marketable title to the Property, subject to Article 7 herein. There are no outstanding rights of first refusal or first look, options to purchase, rights of reverter, or claim or right relating to the transfer or sale of the Property or any interest therein. To Seller's knowledge, there are no unrecorded or undisclosed documents or other matters which affect title to the Property. No person holding a security interest in the Property or any part thereof has the right to consent or deny consent to the sale of the Property as contemplated herein. Seller has enjoyed the continuous and uninterrupted quiet possession, use and operation of the Property.

(viii) Seller shall not permit any new liens, encumbrances, or easements to be placed on the Property, nor shall Seller enter into any agreement regarding any matter affecting the Property that would be binding on Buyer or the Property after the Close of Escrow without Buyer's prior written consent; and

(ix) Seller shall not permit any act of waste or act that would tend to diminish the value of the Property for any reason, ordinary wear and tear excepted, prior to the Close of Escrow.

b. Buyer's Representations, Warranties and Covenants. Buyer hereby represents and warrants to Seller as of the Effective Date (which representations and warranties shall be deemed remade by Buyer as of the Close of Escrow) the following.

(i) Buyer has full power and authority to enter into this Agreement and any other documents contemplated by this Agreement and to assume and perform all of Buyer's obligations hereunder; the persons executing this Agreement and any other documents

contemplated by this Agreement on behalf of Buyer have been authorized and empowered to bind Buyer thereto; and this Agreement is, and each instrument and document to be executed by Buyer hereunder shall be, a valid, legally binding obligation of Buyer enforceable against Buyer in accordance with its terms;

(ii) Buyer, within five (5) days following the Effective Date, shall deliver to Seller such documentation as Seller may require to evidence the matters set forth in Article 10.b.i. above, including without limitation as applicable resolutions or other official actions authorizing the transactions contemplated herein.

(iii) Buyer shall retain all necessary professionals and other consultants as Buyer deems necessary and Buyer shall make and conduct all such physical and other investigations, whether through its own employees or through contractors, engineers, or other experts, as Buyer deems necessary to make Buyer fully informed as to all conditions, physical or otherwise, of the Property; and

(iv) Buyer covenants and agrees with Seller that (a) the costs and expenses of Buyer's investigations made pursuant to the terms of this Agreement shall be borne solely by Buyer and (b) Buyer shall provide to Seller, prior to the making of any inspection or investigation, such evidence of insurance or self-insurance of Buyer or Buyer's agents, employees or contractors as Seller may reasonably require. In the event that the transaction contemplated by this Agreement does not close for any reason, Buyer shall restore the Property to its condition prior to Buyer's entry. Buyer shall indemnify, defend by counsel reasonably acceptable to Seller and hold Seller harmless from and against any and all losses, claims, causes of action, damages and expenses (including reasonable attorney's fees and court costs) caused by, incident to, resulting from, or in any way arising out of any such presence by Buyer, its agents or representatives on the Property or any test or inspection conducted by any of them with respect to the Property. Such indemnity shall survive termination of this Agreement and the Close of Escrow and not be merged therein.

- c. Survival of Warranties. Buyer and Seller agree that each representation and warranty in this Article shall survive the Close of Escrow and shall not merge with the delivery to Buyer of the deed to the Property.

ARTICLE 11. SELLER'S DISCLAIMERS

- a. The property and the fixtures and personal property contained therein, if any, are now new, and have been subject to normal wear and tear. Buyer understands that Seller makes no express or implied warranty with respect to the condition of any of the Property, fixtures or personal property. Seller makes no oral or written representation regarding the age of improvements, the size and square footage of the parcel or building, or the location of property lines. Apparent boundary line indicators such as driveways, fences, hedges, walls, or other barriers may not represent the true boundary lines. Only a surveyor can determine the actual boundary lines. If any of these issues are important to Buyer's decision to purchase, then Buyer should investigate the Property independently.

- b. Except for Seller's representations, warranties, and covenants described in Article 10 above, Buyer acknowledges that it has not relied upon any representations by Seller with respect to the condition of Property, the status of permits, zoning, or code compliance. Buyer is to satisfy itself concerning these issues.
- c. Except as expressly provided in this Agreement, Buyer accepts the Property "as is" at the Close of Escrow.

ARTICLE 12. CHANGES DURING TRANSACTION

During the pendency of this transaction, Seller agrees that no changes in the existing leases shall be made, nor new leases or rental agreements entered into, nor shall any substantial alterations or repairs be made or undertaken to the Property without Buyer's prior written consent.

ARTICLE 13. DESTRUCTION OF IMPROVEMENTS

If the improvements of the Property are destroyed, materially damaged, or found to be materially defective as a result of such damage prior to Close of Escrow, Buyer may terminate the transaction by written notice delivered to Seller. In the event Buyer does not elect to terminate this Agreement, Buyer shall be entitled to receive, in addition to the Property, all insurance proceeds payable on account of the damage or destruction.

ARTICLE 14. DEFAULT AND TERMINATION

- a. Buyer's Termination. This Agreement shall automatically terminate without further notice or action by Buyer upon the occurrence of any of the following events provided that Buyer is not then in material breach of this Agreement: (a) any condition to Close of Escrow contained in Article 6.a. has not been satisfied or waived by Buyer by Close of Escrow; or (b) Buyer having exercised its right to terminate this Agreement pursuant to Article 5.b., Article 7.b., Article 7.c., Article 8.b. or Article 13. In such event, the parties shall have no further obligation to each other except for those obligations that specifically survive the termination of this Agreement. If this Agreement terminates as a result of Seller's material breach of this agreement, Buyer shall have all remedies it may have hereunder or at law as a result of such occurrence, including the remedy of specific performance.
- b. Seller's Termination. Provided that Seller is not then in material breach of this Agreement, this Agreement shall automatically terminate without further notice or action by Seller if any condition to Close of Escrow contained in Article 6.b. has not been satisfied or waived by Seller by the Close of Escrow.
- c. Buyer's Default. If this transaction shall fail at close of the Close of Escrow as a result of Buyer's default, this Agreement shall terminate upon written notice to Buyer, and upon such written notice of termination, all obligations of Buyer and Seller under this Agreement shall terminate.

- d. Release from Escrow. Upon termination of this Agreement pursuant to subparagraphs 14a. or 14b., Escrow Holder shall promptly return to Buyer and Seller, respectively, all documents and monies deposited by them into escrow without prejudice to their rights and remedies hereunder.

ARTICLE 15. INDEMNIFICATION

Each party hereto shall defend, indemnify and hold harmless the other party (with counsel reasonably acceptable to such party) from and against any loss, cost, expense, claim, demand, liabilities or damages, including reasonable attorney's fees, resulting from any misrepresentation or breach of warranty or breach of covenant made by such indemnifying party in this Agreement or in any document, certificate, schedule or exhibit given or delivered to the other party pursuant to or in connection with this Agreement, and such indemnification obligations shall survive the Close of Escrow and shall be construed as running to Buyer's successors with the Property conveyed.

ARTICLE 16. COVENANT NOT TO SUE

Buyer, its successors and assigns, hereby release and forever discharge Seller from any and all claims, demands, causes of action, rights, damages, costs and liabilities of any nature arising out of or related in any way to hazardous materials on, beneath, or from the Property, and to non-compliance of the Property, its fixtures, improvements, or programs, with the Americans With Disabilities Act, occurring after the Close of Escrow.

Notwithstanding anything to the contrary herein, if Buyer determines after Close of Escrow that environmental conditions subject to legal requirements for corrective action are present as a result of or arising out of Seller's operations, use or ownership of the Property prior to Close of Escrow and that the presence of such condition was unknown to Buyer before Close of Escrow, Seller shall correct or make necessary arrangements for the correction of such conditions as are required by law at Seller's cost.

ARTICLE 17. MISCELLANEOUS

- a. Time of Essence. Time is of the essence of every provision of this Agreement.
- b. Notices. Whenever Escrow Holder or any party hereto shall desire to give or serve upon the other any notice, demand, request or other communication, each such notice, demand, request or other communication shall be in writing and shall be given or served upon the other party with the appropriate copies, and each parties' representatives, by personal service or by certified, registered or Express United States Mail, or Federal Express or other nationally recognized commercial courier, postage prepaid, addressed as set forth above. Any such notice, demand, request or other communication shall be deemed to have been received upon the earlier of personal delivery thereof or attempted personal delivery, as the case may be. Any notice, demand, request or other communication sent by any of the methods set forth above shall, when sent, also be sent

by facsimile transmission; provided, however, notice by facsimile transmission shall be in addition to, and not in lieu of, notice by any of the methods set forth above.

All notices, requests, demands, and other communications under this Agreement shall be in writing and shall be deemed to have been duly given on the date of service if served personally on the person to whom notice is to be given or, on the second (2nd) day after mailing if mailed to the party to whom notice is to be given, by First Class Mail, registered or certified, return receipt requested, postage prepaid and properly addressed as follows:

To Seller at: El Dorado Irrigation District
General Counsel
2890 Mosquito Road
Placerville, CA 95667

To Buyer at: County of El Dorado
Chief Administrative Office, Facilities Manager
330 Fair Lane
Placerville, CA 95667

Any party may change its address and/or recipient of notice for purposes of this Agreement by giving the other party and the Escrow Holder written notice of the change.

- c. Attorney's Fees. If any legal action or other action is commenced to enforce or interpret any provision of this Agreement, the prevailing party shall be entitled to recover its reasonable attorney's fees and court costs incurred.
- d. Successors and Assigns. This Agreement shall be binding upon the heirs, executors, administrators, successors and assigns of Seller and Buyer. Buyer may assign its rights hereunder to any entity, provided, however, that such assignment shall not relieve Buyer of any of its obligations hereunder.
- e. Captions. Article and subparagraph titles or captions contained in this Agreement are inserted as a matter of convenience and for reference, and in no way define, limit, extend or describe the scope of this Agreement.
- f. Exhibits. All exhibits attached to this Agreement hereto shall be incorporated herein by reference as if set out herein in full.
- g. Binding Effect. Regardless of which party prepared or communicated this Agreement, this Agreement shall be of binding effect between Buyer and Seller only upon its execution by an authorized representative of each such party.
- h. Construction. The parties acknowledge that each party and its counsel have reviewed and revised this Agreement and that the normal rule of construction to the effect that any

ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement or any amendment or exhibit hereto.

- i. Counterparts. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be deemed to be an original and all of which counterparts taken together shall constitute but one and the same instrument. Duplicate unexecuted pages of each counterpart may be discarded and the remaining pages assembled as one document. Counterparts bearing a party's signature which are transmitted by facsimile and received by the other party hereto shall be deemed executed original counterparts. The party transmitting an executed counterpart via facsimile shall deliver an ink signed counterpart within a reasonable time thereafter.
- j. Further Assurances. Buyer and Seller shall make, execute, and deliver such documents and undertake such other and further acts as may be reasonably necessary to carry out the intent of the parties hereto.
- k. Governing Law. This Agreement shall be governed by, and construed in accordance with the laws of the State of California without regard to the conflicts of law provisions thereof.
- l. Entire Agreement. This Agreement embodies the entire agreement between Buyer and Seller in connection with this transaction. This Agreement cannot be modified except in writing signed by all parties.
- m. Severability. If any provision of this Agreement is held invalid or unenforceable by any court of final jurisdiction, it is the intent of the parties that all the other provisions of this Agreement be construed to remain fully valid, enforceable and binding on the parties.
- n. Survival of Representations and Warranties. All covenants, representations, warranties, and other agreements under this Agreement shall survive the Close of Escrow.
- o. Saturdays, Sundays, and Holidays. If any date by which an election or a notice must be given falls on a Saturday, Sunday or holiday, then the date by which an election or notice must be given is extended to 5:00 p.m. on the next business day following such Saturday, Sunday or holiday.
- p. Waiver. No breach of any provision of this Agreement can be waived unless in writing. Waiver of any one breach of a provision hereof shall not be deemed to be a waiver of any other breach of the same or any other provision, including the time for performance of any such provision. The exercise by a party of any remedy provided in this Agreement or at law shall not prevent the exercise by that party of any other remedy provided in this Agreement or at law.
- q. Arbitration of Disputes. Any dispute or claim in law or equity between Buyer and Seller arising out of this Agreement shall be decided by neutral, binding arbitration and not by court action, except as provided by California law on judicial review of arbitration

proceedings. The arbitration shall be conducted in accordance with the rules of the American Arbitration Association (“AAA”) commercial rules. The arbitration shall be conducted in accordance with Part III, Title 9 of the California Code of Civil Procedure. Judgment upon the award rendered by the arbitrator may be entered in any Court having jurisdiction thereof. The parties shall have the right to discovery in accordance with Code of Civil Procedure § 1283.05.

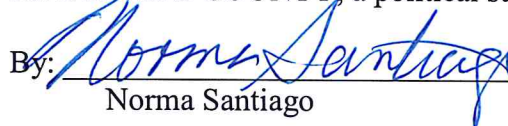
- r. No Third Party Beneficiaries. Nothing in this Agreement, express or implied, is intended to confer any rights or remedies under or by reason of this Agreement on any person other than the parties to it and their respective permitted successors and assigns, nor is anything in this Agreement intended to relieve or discharge any obligation of any third person to any party hereto or give any third person any right of subrogation or action over against any party to this Agreement.

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IN WITNESS WHEREOF, the parties have executed this Agreement as of the Effective Date.

BUYER:

EL DORADO COUNTY, a political subdivision of the State of California

By:  4-8-14
Norma Santiago Date:

Its: Chairman, Board of Supervisors

ATTEST:

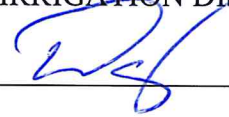
By: 
Clerk to the Board

APPROVED:

By: 
Attorney

SELLER:

EL DORADO IRRIGATION DISTRICT, a California special district


By:  4-5-14
Date:

Its: PRESIDENT OF BOARD OF DIRECTORS

ATTEST:

By: 
Clerk to the Board

APPROVED:

By:  
Attorney