

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

THIS PURCHASE AND SALE AGREEMENT AND JOINT ESCROW INSTRUCTIONS (this “**Agreement**”) is made and entered into as of \_\_\_\_\_, 2026 (the “**Effective Date**”), by and between CITY OF THOUSAND OAKS, a California municipal corporation (“**Seller**” or “**City**”), and CONEJO RECREATION AND PARK DISTRICT, a California recreation and park district (“**Buyer**”).

IN CONSIDERATION of the respective agreements hereinafter set forth, Seller and Buyer hereby agree as follows:

1. Purchase and Sale of Property. Seller hereby agrees to sell and convey to Buyer, and Buyer hereby agrees to purchase from Seller, subject to the terms and conditions set forth herein, the following (collectively, the “**Property**”):

(a) That certain real property located in the City of Thousand Oaks, County of Ventura, State of California, commonly referred to as 401/403 West Hillcrest Dr., Thousand Oaks, CA 91360 (APNs 525-0-060-125, 525-0-053-115, 525-0-053-175, 525-0-060-135, 525-0-053-195, 525-0-060-085, 525-0-060-095, 525-0-060-115) all as more fully described in **Exhibit A** (the “**Land**”), together with all rights, privileges, easements or appurtenances to or affecting the Land (collectively, the “**Appurtenances**”).

2. Purchase Price; Deposit.

(a) The purchase price for the Property (“**Purchase Price**”) shall be Thirty Million Four Hundred Thousand Dollars and 00/100 cents (\$30,400,000).

(b) The Purchase Price shall be paid as follows:

(i) Within three (3) days following the Effective Date, Seller and Buyer shall open an escrow in connection herewith (“**Escrow**”) at \_\_\_\_\_ (“**Escrow Holder**”), and Buyer shall deposit into Escrow the amount of One Hundred Thousand Dollars (\$100,000) (“**Deposit**”) in cash or other immediately available funds. Escrow Holder shall invest the Deposit in government insured interest-bearing accounts satisfactory to Seller and Buyer, shall not commingle the Deposit with any funds of Escrow Holder or others, and shall promptly provide Buyer and Seller with confirmation of the investments made. Such account shall have no penalty for early withdrawal. All interest earned on the Deposit shall become a part of the Deposit.

(ii) On or before the Closing, if this Agreement has not been earlier terminated, Buyer shall deposit into Escrow cash or other immediately available funds in the

amount of the balance of the Purchase Price, less any credits due Buyer hereunder (the “**Closing Amount**”). The Closing Amount shall be applied towards the Purchase Price at the Closing.

3. Title to the Property. At the Closing, Seller shall cause to be conveyed to Buyer fee simple title to the Property by duly executed and acknowledged grant deed substantially in the form attached hereto as **Exhibit B** and incorporated herein by this reference (the “**Deed**”). As used in this Agreement, Closing (the “**Closing**”) shall be deemed to occur upon the recording of the Deed. Evidence of delivery of fee simple title shall be the issuance by [INSERT NAME OF TITLE COMPANY] (“**Title Company**”) to Buyer of an ALTA standard coverage owner's policy of title insurance in the amount of the Purchase Price, insuring fee simple title to the Property in Buyer, subject only to such exceptions as Buyer shall have approved as provided below (the “**Title Policy**”). The Title Policy shall provide full coverage against mechanics' and materialmen's liens and shall contain such special endorsements as Buyer may reasonably require, including, without limitation, any endorsements required as a condition to Buyer's approval of any title exceptions (the “**Endorsements**”). Within five (5) business days following the opening of Escrow, Buyer shall order the issuance of a preliminary title report with respect to the Property, together with copies of all underlying documents referenced therein and a map containing a plotting of all easements capable of being plotted (collectively, the “**Preliminary Report**”), to be prepared by the Title Company and delivered to Buyer and Seller. No later than fifteen (15) business days after receipt of the Preliminary Report, Buyer shall give written notice to Seller (“**Buyer's Disapproval Notice**”) of any items contained in the Preliminary Report which Buyer disapproves (“**Disapproved Items**”). Failure of Buyer to timely give Seller Buyer’s Disapproval Notice shall be deemed to be an approval by Buyer of such Disapproved Items. In any event, Buyer need not disapprove, and Seller covenants to remove as exceptions to title prior to the Closing, any mortgages, deeds of trust, and other monetary encumbrances (collectively, “**Disapproved Liens**”) shown on the Preliminary Report except for real property taxes not delinquent. Seller shall notify Buyer (“**Title Cure Notice**”) no later than five (5) business days after receipt of Buyer's Disapproval Notice (“**Title Cure Notice Period**”) whether it elects to discharge, satisfy or otherwise remove the Disapproved Items specified in Buyer’s Disapproval Notice. Failure by Seller to give a Title Cure Notice before the expiration of the Title Cure Notice Period will be deemed to be Seller’s election not to discharge, satisfy or otherwise remove such Disapproved Items. Buyer shall have five (5) Business Days after receipt of the Title Cure Notice or expiration of the Title Cure Notice Period, whichever is the first to expire, with respect to all Disapproved Items that Seller did not elect to discharge, satisfy or otherwise remove in the Title Cure Notice (or is deemed to have elected not to discharge, satisfy or otherwise remove), by written notice given to Seller and Escrow Holder to:

- (1) Waive such Disapproved Items and proceed with Closing, accepting title to the Property subject to such Disapproved Exception(s), or
- (2) Terminate this Agreement, in which case both Buyer and Seller shall be relieved of all further obligations and liabilities to each other under this Agreement, except for such as have accrued prior to the date of termination or are expressly stated to survive the termination of this Agreement, and all the funds and documents deposited with Escrow Holder shall be promptly refunded or returned, as the case

may be, by Escrow Holder to the depositing party, except that Buyer and Seller shall each be responsible for one-half of any Escrow termination charges.

4. Investigations; Seller's Deliveries.

(a) Investigations. From the Effective Date until 5:00 p.m. Pacific Time on the date that is thirty (30) days thereafter (the “**Investigation Period**”), Buyer may conduct, at its sole cost, such investigations, inspections, studies, and tests of the Property as Buyer deems necessary or advisable, including without limitation title, survey, environmental, physical, and land use/zoning reviews (collectively, “**Investigations**”).

(i) Prior to any entry on the Property Buyer or its consultant shall at its sole cost obtain a policy of liability insurance with a combined single limit in an amount not less than One Million Dollars (\$1,000,000); Seller and Buyer (or its consultant) shall each be named an additional insured on said policy; and Buyer or its consultants shall furnish to Seller a certificate of insurance confirming such coverage. Buyer may terminate this Agreement for any reason or no reason by delivering written notice to Seller on or before expiration of the Investigation Period. If Buyer timely terminates, such termination shall be on the terms and have the effect set forth in Section 3(2) of this Agreement.

(ii) Buyer agrees to indemnify Seller and the Property against, and to hold and save Seller and the Property harmless from, all claims, demands, suits, actions, damages, obligations, liabilities, losses, costs and expenses, including but not limited to attorneys' fees and court costs, as a result of the Investigations; provided, however, that Buyer will not be obligated to indemnify Seller with respect to Seller's own negligence. The foregoing indemnity shall survive termination of this Agreement. Following any Investigations, Buyer shall restore the Property to substantially its physical condition as existed prior to such inspection.

(iii) If Buyer does not timely terminate, the Investigation Period shall lapse, the Deposit shall become non-refundable to Buyer except in the event of Seller default or the failure of any express condition precedent to Closing set forth in this Agreement (including, without limitation, the SLA (as defined in Section 5(d)) exemption/compliance contingency), and the parties shall proceed to Closing.

(b) Seller Deliveries. Within five (5) business days following the Effective Date, Seller shall deliver to Buyer copies of all documents in Seller's possession or control, or to which Seller has access or possession that are material to the ownership, operation, or condition of the Property (collectively, the “**Seller's Deliveries**”).

5. Seller's Conditions Precedent to Closing. Seller's obligations hereunder, including, but not limited to, its obligation to consummate the purchase transaction provided for herein, are subject to the satisfaction of each of the following conditions, each of which is for the sole benefit of Seller and may be waived by Seller in writing in Seller's sole and absolute discretion:

(a) Buyer shall not be in default under this Agreement.

(b) Each representation and warranty made in this Agreement by Buyer shall be true and correct in all material respects at the time as of which the same is made and as of the Closing.

(c) City Council approval of a development agreement (“**Development Agreement**”) between the City and Buyer, in a form acceptable to the City Council, confirming the SP-17 value development standards and entitlements, as approved by the City Council and executed by the Parties. If the Development Agreement is not approved and executed on or before Closing, the City shall have no obligation to close and may, at its sole discretion, extend the Closing until execution of the Development Agreement or terminate this Agreement.

(d) Seller shall have received written confirmation that the transaction is exempt from, or compliant with, the Surplus Land Act (Gov. Code §54220 et seq.), (“**SLA**”) including any HCD notices/confirmations. If such exemption or compliance is not documented to both parties’ reasonable satisfaction by the Closing Date, the Closing Date shall be automatically extended in successive thirty (30) day periods until such confirmation is obtained; provided, that in no event shall the Closing Date be extended beyond one hundred eighty (180) days after the Effective Date (the “**Outside Date**”) without written agreement by the Parties. If the SLA confirmation has not been obtained by the Outside Date, either party may terminate this agreement and such termination shall be on the terms and have the effect set forth in Section 3(2) of this Agreement.

(e) Buyer shall have complied with all of Buyer’s duties and obligations contained in this Agreement and all of Buyer’s representations and warranties contained in or made pursuant to this Agreement shall have been true and correct when made and shall be true and correct as of the Closing.

6. Buyer’s Conditions Precedent to Closing. The following are conditions precedent to Buyer's obligation to purchase the Property (the “**Conditions Precedent**”). The Conditions Precedent are intended solely for the benefit of Buyer and may be waived only by Buyer in writing in Buyer’s sole and absolute discretion. In the event any Condition Precedent is not satisfied, Buyer may, in its sole and absolute discretion, terminate this Agreement and such termination shall be on the terms and have the effect set forth in Section 3(2) of this Agreement..

(a) Buyer's inspection, review and approval, of the Investigations and Seller's Deliveries;

(b) The Title Company shall be unconditionally committed to issue the Title Policy to Buyer upon the Closing in the form and with such exceptions and endorsements as have been approved, or are deemed approved, by Buyer as provided in Section 4 above; and

(c) Approval by Buyer’s Board of Directors of the Development Agreement, as executed by the Parties. If the Development Agreement is not approved and executed on or before the Closing, Buyer shall have no obligation to close and may, at its sole discretion, extend the Closing until execution of the Development Agreement or terminate this Agreement and any

such termination shall be on the terms and have the effect set forth in Section 3(2) of this Agreement..

(d) Seller shall have complied with all of Seller's duties and obligations contained in this Agreement and all of Seller's representations and warranties contained in or made pursuant to this Agreement shall have been true and correct when made and shall be true and correct as of the Closing Date.

7. LIQUIDATED DAMAGES. IF THE SALE OF THE PROPERTY PURSUANT TO THIS AGREEMENT IS NOT CONSUMMATED SOLELY BECAUSE OF A DEFAULT UNDER THIS AGREEMENT ON THE PART OF BUYER, THE DEPOSIT SHALL BE RETAINED BY SELLER AS LIQUIDATED DAMAGES. THE PARTIES HAVE AGREED THAT SELLER'S ACTUAL DAMAGES, IN THE EVENT OF A DEFAULT BY BUYER, WOULD BE EXTREMELY DIFFICULT OR IMPRACTICABLE TO DETERMINE. THEREFORE, BY PLACING THEIR INITIALS BELOW, THE PARTIES ACKNOWLEDGE THAT THE DEPOSIT HAS BEEN AGREED UPON, AFTER NEGOTIATION, AS THE PARTIES' REASONABLE ESTIMATE OF SELLER'S DAMAGES AND AS SELLER'S SOLE AND EXCLUSIVE REMEDY AGAINST BUYER, AT LAW OR IN EQUITY, IN THE EVENT OF A DEFAULT UNDER THIS AGREEMENT ON THE PART OF BUYER. SELLER HEREBY WAIVES ANY AND ALL BENEFITS IT MAY HAVE UNDER CALIFORNIA CIVIL CODE SECTION 3389. FURTHERMORE, THE PAYMENT AND RETENTION OF SUCH DEPOSIT AS LIQUIDATED DAMAGES IS NOT INTENDED AS A FORFEITURE OR PENALTY WITHIN THE MEANING OF CALIFORNIA CIVIL CODE SECTIONS 3275 AND 3369, BUT IS INTENDED TO CONSTITUTE LIQUIDATED DAMAGES TO SELLER PURSUANT TO CALIFORNIA CIVIL CODE SECTIONS 1671, 1676 AND 1677. UPON BUYER'S DEFAULT, SELLER MAY INSTRUCT ESCROW HOLDER TO CANCEL THE ESCROW, AND PROMPTLY UPON RECEIPT OF SAID INSTRUCTIONS, ESCROW HOLDER SHALL (i) CANCEL THE ESCROW, (ii) PAY ALL OF ESCROW HOLDER'S CHARGES FROM THE DEPOSIT, AND (iii) DISBURSE TO SELLER THE DEPOSIT PURSUANT TO THIS SECTION 7.

INITIALS: Seller \_\_\_\_\_ Buyer \_\_\_\_\_

8. Escrow; Closing, Prorations.

(a) Upon mutual execution of this Agreement, the parties hereto shall deposit an executed counterpart of this Agreement with Escrow Holder and this Agreement shall serve as instructions to Escrow Holder for consummation of the purchase contemplated hereby. Seller and Buyer shall execute such supplemental Escrow instructions as may be appropriate to enable Escrow Holder to comply with the terms of this Agreement, provided such supplemental Escrow instructions are not in conflict with this Agreement as it may be amended in writing from time to time. In the event of any conflict between the provisions of this Agreement and any supplementary Escrow instructions signed by Buyer and Seller, the terms of this Agreement shall control.

(b) The Closing shall take place (the “**Closing Date**”) on or before the date that is one hundred eighty (180) days following the Effective Date of this Agreement, or as may be extended as provided in this Agreement.

(c) At or before the Closing, Seller shall deliver to Escrow Holder the following:

(i) the duly executed and acknowledged Deed for the Property (**Exhibit B**);

(ii) evidence reasonably acceptable to Escrow Holder and Title Company that the documents delivered by Seller have been duly authorized and executed on behalf of Seller and constitute valid and binding obligations of Seller.

(iii) any other documents which the Escrow Holder or Title Company may reasonably require from Seller in order to close Escrow which do not increase Seller's liability or obligations hereunder;

(iv) a closing statement in form and content satisfactory to Buyer and Seller (the “**Closing Statement**”) duly executed by Seller; and

(v) any other instruments, records or correspondence called for hereunder which have not previously been delivered.

(d) At or before the Closing, Buyer shall deliver to Escrow Holder the following:

(i) the Closing Statement, duly executed by Buyer;

(ii) the Closing Amount; and

(iii) evidence reasonably acceptable to Escrow Holder and Title Company that the documents delivered by Buyer have been duly authorized and executed on behalf of Buyer and constitute valid and binding obligations of Buyer.

(e) Seller and Buyer shall each deposit such other instruments as are reasonably required by Escrow Holder or Title Company or otherwise required to close the Escrow and consummate the purchase of the Property in accordance with the terms hereof.

(f) The following are to be paid by Buyer or Seller or apportioned as of the Closing Date, as follows:

(i) Costs and expenses of Escrow incurred in this transaction shall be paid as follows:

(1) Seller is a public entity and exempt from all sales, use and documentary transfer taxes ;

(2) Seller shall pay the premium for a standard ALTA coverage owner's policy of title insurance and the cost of any title endorsements obtained by Seller in order to discharge, satisfy or otherwise remove Disapproved Items; Buyer shall pay the premium for any extended ALTA coverage of other title endorsements obtained by it if desired;

(3) Seller and Buyer shall each pay one-half (1/2) of the Escrow fees, recording fees and related expenses;

(4) Seller and Buyer are each public entities and exempt from any city or county transfer taxes due;

(5) all other costs of escrow shall be paid equally by Buyer and Seller.

(ii) The provisions of this Subparagraph (i) shall survive the Closing and any termination of this Agreement.

9. Representations, Warranties and Covenants of Seller. As of the date hereof and again as of Closing, Seller represent and warrants to Buyer as follows:

(a) Seller is a California municipal corporation organized under the laws of the State of California. This Agreement and all documents executed by Seller which are to be delivered to Buyer at the Closing are and at the time of Closing will be duly authorized, executed and delivered by Seller, are and at the time of Closing will be legal, valid and binding obligations of Seller enforceable against Seller in accordance with their respective terms. Seller has obtained all necessary authorizations, approvals and consents to the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby.

(b) No Action. No litigation, attachments, execution proceedings, assignments for the benefit of creditors, insolvency, bankruptcy, reorganization or other proceedings are pending or threatened against Seller or the Property, nor are any such proceedings contemplated by Seller;

(c) No Representations as to Property. There are no representations, agreements, arrangements, or circumstances, oral or written, between the parties relating to the subject matter contained in this Agreement that are not fully expressed in the Agreement, and Seller has not made and does not make any representation or warranty concerning any matter or thing affecting or relating to the Property, including but not limited to its fitness for a particular use, its physical condition or any other matter; and

(d) Sale "AS-IS". Subject to Seller's representations and warranties contained herein, and to the information disclosed in Seller's Deliveries, Buyer's election to purchase the Property will be based upon and will constitute evidence of Buyer's independent investigation of

the Property, its use, development potential and suitability for Buyer's intended use, including (without limitation) the following: the feasibility of developing the Property for the purposes intended by Buyer and the conditions of approval for any subdivision map; the size and dimensions of the Property; the availability, cost and adequacy of water, sewerage and any utilities serving or required to serve the Property; the presence and adequacy of current or required infrastructure or other improvements on, near or affecting the Property; any surface, soil, subsoil, fill or other physical conditions of or affecting the Property, such as climate, geological, drainage, air, water or mineral conditions; the condition of title to the Property; the existence of governmental laws, statutes, rules, regulations, ordinances, limitations, restrictions or requirements concerning the use, density, location or suitability of the Property for any existing or proposed development thereof including but not limited to zoning, building, subdivision, environmental or other such regulations; the necessity or availability of any general or specific plan amendments, rezoning, zoning variances, conditional use permits, building permits, environmental impact reports, parcel or subdivision maps and public reports, requirements of any improvement agreements; requirements of the California Subdivision Map Act, and any other governmental permits, approvals or acts (collectively "**Permits**"); the necessity or existence of any dedications, taxes, fees, charges, costs or assessments which may be imposed in connection with any governmental regulations or the obtaining of any required Permits; the presence of endangered plant or animal species upon the Property; and all of the matters concerning the condition, use, development or sale of the Property. Seller will not be liable for any loss, damage, injury or claim to any person or property arising from or caused by the development of the Property by Buyer.

Except with respect to a default by Seller hereunder (including a breach of Seller's warranties and representations), Buyer at the Closing expressly waives its rights granted under 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: \_\_\_\_\_ Seller's Initials: \_\_\_\_\_

10. Representations, Warranties and Covenants of Buyer. Buyer hereby represents and warrants to Seller as follows:

(a) Buyer is a California recreation and park district duly organized and validly existing under the laws of the State of California. This Agreement and all documents executed by Buyer which are to be delivered to Seller at the Closing are and at the time of Closing will be duly authorized, executed and delivered by Buyer, are and at the time of Closing will be legal, valid and binding obligations of Buyer enforceable against Buyer in accordance with their respective terms, and do not and at the time of Closing will not violate any provision of any agreement or

judicial order to which Buyer is subject. Buyer has obtained all necessary authorizations, approvals and consents to the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby.

11. Environmental Matters/Release. As used in this Agreement, “**Hazardous Materials**” includes petroleum, asbestos, radioactive materials or substances defined as “hazardous substances,” “hazardous materials” or “toxic substances” (or words of similar import) in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended (42 U.S.C. Section 9601, et seq.), the Hazardous Materials Transportation Act (49 U.S.C. Section 1801, et seq.), the Resource Conservation and Recovery Act (42 U.S.C. Section 6901, et seq.), and under the applicable laws of California. Buyer must rely on its own investigation and not on any representation by Seller regarding Hazardous Materials. Buyer shall rely solely upon its own investigation and inspection of the Property and the improvements thereon and upon the aid and advice of Buyer's independent expert(s) in purchasing the Property, and shall take title to the Property without any warranty, express or implied, by Seller or any employee or agent of Seller. Seller makes no representations regarding Hazardous Materials in, on or under the Property. Seller's knowledge and disclosures regarding Hazardous Materials are limited to the contents of Seller's Deliveries.

Accordingly, Buyer hereby expressly waives and relinquishes any and all rights and remedies Buyer may now or hereafter have against Seller, whether known or unknown, with respect to any past present, or future presence of Hazardous Materials on, under or about the Property or with respect to any past, present or future violations of any rules, regulations or laws, now or hereinafter enacted, regulating or governing use, handling, storage or disposal of Hazardous Materials, including, without limitation (i) any and all remedies Buyer may now or hereafter have under the Comprehensive Environmental Response Compensation and Liability Act of 1980 (“**CERCLA**”), as amended, and any similar law, rule or regulation, (ii) any and all rights Buyer may now or hereafter have against Seller under the Carpenter-Presley-Tanner Hazardous Substance Account Act (California Health and Safety Code, Section 25300 et seq.), as amended and any similar law, rule or regulation, and (iii) any and all claims, whether known or unknown, now or hereafter existing, with respect to the Property under Section 107 of CERCLA (42 U.S. C.A. § 9607).

BUYER HEREBY ACKNOWLEDGES THAT IT HAS READ AND IS FAMILIAR WITH THE PROVISIONS OF CALIFORNIA CIVIL CODE SECTION 1542 (“SECTION 1542”), WHICH IS SET FORTH BELOW

“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.”

BY INITIALING BELOW, BUYER HEREBY WAIVES THE PROVISIONS OF SECTION 1542 SOLELY IN CONNECTION WITH THE MATTERS WHICH ARE THE SUBJECT OF THE FOREGOING WAIVERS AND RELEASES.

\_\_\_\_\_  
(Buyer's Initials)

12. Continuation and Survival. All representations, warranties and covenants by the respective parties contained herein or made in writing pursuant to this Agreement are intended to and shall be deemed made as of the date of this Agreement or such writing and again at the Closing, shall be deemed to be material, and unless expressly provided to the contrary shall survive the execution and delivery of this Agreement, the Deed and the Closing, as well as any termination of this Agreement.

13. Other Covenants and Contingencies.

(a) Lease at 403 W. Hillcrest Dr. Buyer shall continue to lease 403 W. Hillcrest Dr., Thousand Oaks, CA 91360 (“**403 W. Hillcrest Lease**”) on the current 403 W. Hillcrest Lease terms through the Closing Date, and the 403 W. Hillcrest Lease shall automatically terminate on the Closing Date without fee or penalty (other than obligations expressly stated to survive termination of the 403 W. Hillcrest Lease). If Closing does not occur, the 403 W. Hillcrest Lease shall continue under the existing terms.

(b) City Right of First Refusal. If, after Closing and recordation of the Grant Deed, Buyer proposes to sell, transfer, convey, or ground lease the Property, or transfer a controlling interest therein, Buyer shall first offer the Property to the City pursuant to this right of first refusal (“**ROFR**”). The purchase price under the ROFR shall be the SP-17 value land use designation. The ROFR survives Closing and will be memorialized in the Grant Deed.

These covenants shall survive the Closing.

14. Professional Fees. In the event legal action is commenced to enforce or interpret any of the terms or provisions of this Agreement, the prevailing party in such action shall be entitled to an award of reasonable attorney's fees and costs incurred in connection with the prosecution or defense of said action. In addition, the prevailing party shall be entitled to recover any actual accounting, engineering or other professional fees reasonably incurred in said action or proceeding.

15. Publicity and Confidentiality. Buyer and Seller each agree that prior to the Closing, the terms of the transaction contemplated by this Agreement, the identity of each party and all information made available by the parties to each other, shall be maintained in strict confidence and prior to the Closing, no disclosure of such information will be made by Buyer or Seller, except to such attorneys, accountants, investment advisors, lenders and others as is reasonably required to evaluate and consummate this transaction or except as may be mutually agreed by Buyer and Seller. Buyer and Seller each further agree that nothing in this Section 15 shall prevent Buyer or

Seller from disclosing or accessing any information otherwise deemed confidential under this Section (a) in connection with that party's enforcement of its rights hereunder; (b) pursuant to any legal requirement, any statutory reporting requirement or any accounting or auditing disclosure requirement; (c) in connection with performance by either party of its obligations under this Agreement (including, but not limited to, the delivery and recordation of instruments, notices or other documents required hereunder); or (d) to potential lenders, investors, participants or assignees in or of the transaction contemplated by this Agreement or such party's rights therein. Notwithstanding the foregoing, Buyer and Seller acknowledge that the City and the Conejo Recreation and Park District are public agencies subject to the Ralph M. Brown Act and other applicable laws requiring public disclosure and approval of public transactions. Accordingly, nothing in this Section shall prevent or restrict either public agency from agendizing, discussing, approving, or disclosing this Agreement and the transaction contemplated herein as required by law.

16. Miscellaneous.

(a) Notices. Any notice, consent or approval required or permitted to be given under this Agreement shall be in writing and shall be deemed to have been given upon (i) hand delivery, (ii) one business day after being deposited with Federal Express or another reliable overnight courier service for next business day delivery, (iii) upon facsimile transmission (except that if the date of such transmission is not a business day or if such transmission is made after 5:00 p.m. on a business day, then such notice shall be deemed to be given on the first business day following such transmission), or (iv) five business days after being deposited in the United States mail, registered or certified mail, postage prepaid, return receipt required, and addressed as follows (or such other address as either party may from time to time specify in writing to the other in accordance herewith):

If to Seller:                      City of Thousand Oaks  
   Attn.: City Clerk  
   2100 Thousand Oaks Blvd, CA 91362  
   Phone: (805) 449-2151  
   Email: cityclerk@toaks.gov

With a copy to:                      Best Best & Krieger LLP  
   Attn: Seth Merewitz  
   300 South Grand Ave., 25th Floor  
   Los Angeles, CA 90071  
   Phone: (213) 617-8100  
   E-Mail: Seth.Merewitz@bbklaw.com

If to Buyer: Conejo Recreation and Park District  
Attn: General Manager  
403 W. Hillcrest Drive  
Thousand Oaks, CA 91360  
Phone: (805) 495-6471  
Email: [jfriedl@crpd.org](mailto:jfriedl@crpd.org)

With a copy to: Burke, Williams & Sorensen, LLP  
Attn: Karl Berger, Esq.  
444 South Flower Street, 40<sup>th</sup> Floor  
Los Angeles, CA 90071  
Phone: (213) 236-0600  
Email: [KBerger@bwslaw.com](mailto:KBerger@bwslaw.com)

To Escrow Holder: \_\_\_\_\_  
Attn: \_\_\_\_\_  
\_\_\_\_\_  
Phone: \_\_\_\_\_  
Email \_\_\_\_\_

(b) Successors and Assigns. Buyer shall have the right to assign this Agreement to any entity controlling, controlled by or under common control with Buyer without Seller's consent or approval, and otherwise Buyer shall have the right to assign this Agreement to any entity subject to Seller's prior approval, which approval shall not be unreasonably withheld, conditioned or delayed. Any such assignee shall assume all obligations of Buyer hereunder; however, Buyer shall remain liable for all obligations hereunder. Seller shall have the right to assign this Agreement. Except as otherwise permitted by this paragraph, neither this Agreement nor the rights of either party hereunder may be assigned by either party. This Agreement shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors, heirs, administrators and assigns.

(c) Amendments. This Agreement may be amended or modified only by a written instrument executed by Seller and Buyer.

(d) Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of California.

(e) Construction. This Agreement shall not be construed as if it had been prepared by one of the parties, but rather as if both parties had prepared the same. Unless otherwise indicated, all references to Sections and subparagraphs are to this Agreement. All exhibits referred to in this Agreement are attached and incorporated by this reference.

(f) No Joint Venture. This Agreement shall not create a partnership or joint venture relationship between Buyer and Seller.

(g) Merger of Prior Agreements. This Agreement and the exhibits attached hereto constitute the entire agreement between the parties and supersede all prior agreements and understandings between the parties relating to the subject matter hereof, including without limitation, any letters of intent previously executed or submitted by either or both of the parties hereto, which shall be of no further force or effect upon execution of this Agreement.

(h) Time of the Essence. Time is of the essence of this Agreement. As used in this Agreement, a “business day” shall mean a day which is not a Saturday, Sunday or recognized federal or state holiday. If the last date for performance by either party under this Agreement occurs on a day which is not a business day, than the last date for such performance shall be extended to the next occurring business day.

(i) Severability. If any provision of this Agreement, or the application thereof to any person, place, or circumstance, shall be held by a court of competent jurisdiction to be invalid, unenforceable or void, the remainder of this Agreement and such provisions as applied to other persons, places and circumstances shall remain in full force and effect.

(j) Further Assurances. Each of the parties shall execute and deliver any and all additional papers, documents and other assurances and shall do any and all acts and things reasonably necessary in connection with the performance of their obligations hereunder and to carry out the intent of the parties.

(k) Captions. The captions appearing at the commencement of the sections and paragraphs hereof are descriptive only and for convenience in reference. Should there be any conflict between any such caption and the section at the head of which it appears, the section and paragraph and not such caption shall control and govern in the construction of this Agreement.

(l) No Obligation To Third Parties. Execution and delivery of this Agreement shall not be deemed to confer any rights upon, directly, indirectly or by way of subrogation, nor obligate either of the parties hereto to, any person or entity other than each other.

(m) Waiver. The waiver by any party to this Agreement of the breach of any provision of this Agreement shall not be deemed a continuing waiver or a waiver of any subsequent breach, whether of the same or another provision of this Agreement.

(n) Interpretation. This Agreement has been negotiated at arm's length and between persons (or their representatives) sophisticated and knowledgeable in the matters dealt with in this Agreement. Accordingly, any rule of law (including California Civil Code § 1654 and any successor statute) or legal decision that would require interpretation of any ambiguities against the party that has drafted it is not applicable and is waived. The provisions of this Agreement shall be interpreted in a reasonable manner to effect the purpose of the parties and this Agreement.

(o) Counterparts/Facsimile/.PDF Signatures. This Agreement may be executed in counterparts and when so executed by the Parties, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument that shall be binding upon the Parties, notwithstanding that the Parties may not be signatories to the same counterpart or

counterparts. The Parties may integrate their respective counterparts by attaching the signature pages of each separate counterpart to a single counterpart. In order to expedite the transaction contemplated herein, facsimile or .pdf signatures may be used in place of original signatures on this Agreement. Seller and Buyer intend to be bound by the signatures on the facsimile or .pdf document, are aware that the other party will rely on the facsimile or .pdf signatures, and hereby waive any defenses to the enforcement of the terms of this Agreement based on the form of signature.

(p) Confidentiality and Publicity. Seller is a public entity and as such, this Agreement, upon its presentation for approval at Seller’s City council at a duly called and agendized public meeting, shall be subject to the Public Records Act and the Freedom of Information Act. No press release or other public disclosure may be made by Buyer or any of its agents regarding Buyer’s intent for this Property this transaction without the prior consent of Seller.

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

**SELLER:**

CITY OF THOUSAND OAKS,  
a California municipal corporation

By: \_\_\_\_\_  
Mikey Taylor, Mayor

By: \_\_\_\_\_  
Andrew Powers, City Manager

Attest: \_\_\_\_\_  
City Clerk

Approved as to Form:

By: \_\_\_\_\_  
Tracy M. Noonan, City Attorney

**BUYER:**

CONEJO RECREATION AND PARK  
DISTRICT,  
a California recreation and park district

By: \_\_\_\_\_

Name: \_\_\_\_\_

Its: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Its: \_\_\_\_\_

Approved as to Form:

General  
Counsel: \_\_\_\_\_

EXHIBIT A

LEGAL DESCRIPTION

Street Address: 401-403 W. Hillcrest Drive, Thousand Oaks, California 91360

Assessor Parcel Number: 525-0-053-115, 525-0-053-175, 525-0-053-195, 525-0-060-085, 525-0-060-095, 525-0-060-115

Legal description to be added upon completion of ALTA Survey prior to close of escrow.

EXHIBIT B

FORM OF DEED

RECORDING REQUESTED BY  
AND WHEN RECORDED MAIL TO

EXEMPT FROM RECORDING FEES PURSUANT  
TO GOVERNMENT CODE SECTION 27383

SPACE ABOVE THIS LINE FOR RECORDER'S USE

The Undersigned Grantor(s) Declare(s):

DOCUMENTARY TRANSFER TAX \$ 0; CITY TRANSFER TAX \$ 0; SURVEY MONUMENT FEE \$  
0

- computed on the consideration or full value of property conveyed, OR
- computed on the consideration or full value less value of liens and/or encumbrances remaining at time of sale,
- unincorporated area;  City of Thousand Oaks and

GRANT DEED

FOR VALUE RECEIVED, CITY OF THOUSAND OAKS, a California municipal corporation (“Grantor”), grants to CONEJO RECREATION AND PARK DISTRICT, a California recreation and park district (“Grantee”), all that certain real property situated in the County of Ventura, State of California, described herein (the “Property”):

SEE ATTACHED EXHIBIT A.

This conveyance is subject to a right of first refusal in favor of the City of Thousand Oaks, a California municipal corporation (“City”), granting the City the right to purchase the Property in the event Grantee disposes of the Property, at its SP-17 land use designation value, as established and approved by the City Council. The terms and procedures governing this right are set forth in a Purchase And Sale Agreement and Joint Escrow Instructions dated \_\_\_\_\_ between City and Grantee. City’s right shall run with the land and be binding upon and inure to the benefit of the parties and their respective successors and assigns

IN WITNESS WHEREOF, Grantor has executed this Grant Deed as of \_\_\_\_\_, 2025.

**GRANTOR:**

By: [exhibit only – do not execute]  
Mikey Taylor, Mayor

**Exhibit A to Grant Deed**  
Property Legal Description

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA            )  
  )  
COUNTY OF \_\_\_\_\_ )

On \_\_\_\_\_, before me, \_\_\_\_\_, a Notary Public, personally appeared \_\_\_\_\_, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature \_\_\_\_\_

(Seal)