Facilities Board Report for Thursday April 27, 2023

- Signs
  - Glenn Success Square - Information Only
    - Building permit application is being processed.

- Facilities
  - Grant Funded Construction Projects - Information Only
    - Little Bridges Preschool: Approximate completion date is 6/30/23
    - Digital Media Arts: Approximate completion date is 7/14/23
<table>
<thead>
<tr>
<th>Work Items</th>
<th>April</th>
<th>April</th>
<th>April</th>
<th>May</th>
<th>Workdays Ahead (+) or Behind (-) Master Schedule</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Building Shell LB Preschool</strong></td>
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<tr>
<td>Install soft panels</td>
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<tr>
<td>Install thin brick over stucco</td>
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<td>X</td>
<td>X</td>
<td>X</td>
<td>Rackley TBD on when they arrive</td>
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<tr>
<td><strong>Building Shell WF Arts Building</strong></td>
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<td>Install soft panels</td>
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<td>Install thin brick over stucco</td>
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<td>Townsend Schmidt</td>
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<td><strong>Interior Work L.B. Preschool</strong></td>
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<tr>
<td>Mechanical trim out</td>
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<td>Mechanical start up</td>
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<tr>
<td>Drop ceiling tiles</td>
<td>X</td>
<td>X</td>
<td>X</td>
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<td>Jesseen TBD on material</td>
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<tr>
<td>Install casework</td>
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<td>RH tears for flooring</td>
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<td>Set plumbing finish</td>
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<td>Adams</td>
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<td>Install flooring</td>
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<td><strong>Interior Work WF Media</strong></td>
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<td>Paint</td>
<td>X</td>
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<td>X</td>
<td>X</td>
<td>Harris</td>
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<td>Install SS countertops &amp; Supports</td>
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<tr>
<td>Install ceiling grid</td>
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<tr>
<td>Polish concrete floors</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>California custom coatings</td>
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<tr>
<td>Electrical Trim out in hard ends</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>Sharp</td>
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<tr>
<td>Mechanical Trim out</td>
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<tr>
<td>Fire Sprinkler trim out</td>
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<td>APP</td>
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<tr>
<td>Install interior sound windows</td>
<td>X</td>
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<td></td>
<td>Commercial Glass</td>
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<tr>
<td>Fire Alarm trim out</td>
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<td>Set plumbing finish</td>
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<td>Adams</td>
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<td><strong>Slater Items</strong></td>
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<tr>
<td>Window stoops both building</td>
<td>X</td>
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<td></td>
<td>Slater</td>
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<tr>
<td>Trim around sound windows</td>
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<tr>
<td>Exterior metal letter arts building</td>
<td>X</td>
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<td>Slater</td>
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<tr>
<td>Install White boards</td>
<td>X</td>
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<td>Slater</td>
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<tr>
<td><strong>Site work</strong></td>
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<td>Flush fire water</td>
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<td>Tie in fire water &amp; domestic water</td>
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<td>Grade walkway between arts building &amp;</td>
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<tr>
<td>existing school</td>
<td>X</td>
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<tr>
<td>Concrete patchwork</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X All Subs on site</td>
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<tr>
<td>Safety Meeting</td>
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<tr>
<td>Coordination Meeting</td>
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</tbody>
</table>

CC: PM / CM / INSUR / SUB

Page 1 of 1

Scheduled Days of Work = 1
Days Work was Performed = X
Work Behind Schedule = 0
Scheduled Concrete Pour = C
<table>
<thead>
<tr>
<th>NAME</th>
<th>YEARS OF SERVICE</th>
<th>RETIRED/RETIRING</th>
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<tbody>
<tr>
<td>Christine Stifter</td>
<td>15</td>
<td></td>
</tr>
<tr>
<td>Imelda Diaz</td>
<td>25</td>
<td></td>
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<tr>
<td>Jacqueline Campos</td>
<td>15</td>
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<tr>
<td>Linda Riggle</td>
<td>26</td>
<td></td>
</tr>
<tr>
<td>Mary Byrd</td>
<td>22</td>
<td>Retiring 2023</td>
</tr>
<tr>
<td>Shirley Diaz</td>
<td>15</td>
<td>Retiring 2023</td>
</tr>
<tr>
<td>Tracey Quarne</td>
<td>12</td>
<td>Retired 2023</td>
</tr>
</tbody>
</table>
CALIFORNIA POLICY CENTER presents

VIRTUAL EVENT
Understanding Critical Race Theory: What is Really Being Taught in California Schools

Thursday May 4th, 2023
12:00 PM - 1:00 PM

Join us via Zoom for an in-depth discussion with the authors of The Great Parent Revolt: How Parents and Grassroots Leaders Are Fighting Critical Race Theory in America's Schools.

Lance Izumi
Senior Director, Center for Education Pacific Research Institute

Wenyuan Wu
Executive Director
Californians for Equal Rights Foundation

McKenzie Richards
Policy Associate
Pacific Research Institute

californiapolicycenter.org

*This event is open to CLEO and Parent Union members only.*
Dear Judy,

No matter how much the teachers unions and school administrators deny it, Critical Race Theory (CRT) IS being taught in California's K-12 schools.

Join us Thursday, May 4, 2023 from 12:00pm-1:00pm for a virtual discussion, "Understanding Critical Race Theory: What is Really Being Taught in California Schools."

We’re thrilled to offer this opportunity to hear from the authors of the recently-released book, *The Great Parent Revolt: How Parents and Grassroots Leaders Are Fighting Critical Race Theory in America’s Schools*:

- Wenyuan Wu, Executive Director, Californians for Equal Rights Foundation
- Lance Izumi, Senior Director of the Center for Education, Pacific Research Institute
- McKenzie Richards, Policy Associate, Pacific Research Institute

We hope you'll join us for this fantastic panel discussion. Plus, gain the tools you need to successfully advocate for students in your school district!

*The Great Parent Revolt is available on Amazon.*

**From the book description:**

The instruction of critical race theory in America's schools, popularized through controversial curriculum such as the 1619 Project, has disrupted classrooms from coast to coast and impacted families from every ethnic, cultural, and income background.

*The Great Parent Revolt* profiles ordinary people who have taken on the extraordinary task of defeating the most divisive doctrine to ever threaten America's children. These are parents, grandparents, educators, students and community leaders who have been affected, directly or indirectly, by the sweeping forces of thought conformity and political indoctrination in public schools.

These grassroots agents of change come from vastly different backgrounds. They are immigrants and native-born Americans. Their political views span the ideological spectrum.
But through their activism and advocacy, they are standing up for fundamental values of equality, liberty, and freedom, and for the shared future of our next generation.

Through their courageous stories, *The Great Parent Revolt* aims to inspire other frustrated parents and community members across the country that they, too, can fight back against the education bureaucracy — and gives them the tools to stop classroom indoctrination.

You can RSVP below. Please note this event is open only to CLEO and Parent Union members.

We're looking forward to this important discussion,

Mari Barke  
Director  
California Local Elected Officials/  
California Policy Center

Lance Christensen  
Vice President of Education Policy & Government Affairs  
California Policy Center

**RSVP Now for the CLEO/Parent Union Virtual Event**

Our mailing address is:  
California Policy Center | 18002 Irvine Blvd | Ste. 108 | Tustin, CA 92780

Want to change how you receive these emails?  
You can [update your preferences](#) or [unsubscribe from this list](#).
Engage, Educate, Empower!

CSBA Roadshow comes to Sacramento County

Wednesday, June 7 6–8 p.m.

Twin Rivers USD
California Poppy Room
5039 Dudley Blvd (Bay D)
McClellan Park, CA 95652

CSBA’s team is headed to Sacramento County and wants to hear from you!

Come to voice your opinions, ask questions, share your experiences, acquire knowledge that can improve your governance practice, and learn about CSBA’s strategy, advocacy and member services.

Meeting topics include, but are not limited to:

- Legislative priorities
- Member training
- Legal advocacy
- CSBA’s mission and goals
- Programs and policies
- State budget
- Small and rural local educational agencies

It’s important we hear directly from you as we continue to make CSBA the essential voice in public education!

csba
PRELIMINARY CLOSING CHECKLIST

Orland Bus Yard Parcels

1. Copy of executed Purchase and Sale Agreement And Escrow Instructions
2. First Amendment to Purchase and Sale Agreement and Escrow Instructions
3. Promissory Note
4. Deed of Trust
5. Grant Deed
6. Bill of Sale for Personal Property
7. Certificate of Consent and Acceptance to record along with Grant Deed
8. Board Resolution approving PSA and First Amendment, Approving incurrence of debt and pledge of assets and authorizing signatures
9. Proof of Insurance reflecting Lenders as Loss Payee (Shane)
10. Cash Downpayment (Shane and Dusty)
11. Keys for all the buildings
12. Updated Title Report
13. Final ALTA POLICY with survey exception deleted
PURCHASE AND SALE AGREEMENT

by and between

Larry A. Toney and C. Teena Toney (aka Chris Teena Toney), his wife, as Joint Tenants, as to an undivided 1/3 interest: Raymond Eugene Toney, an unmarried man, as to an undivided 1/3 interest; and George M. Toney and Karen Toney, Trustees of the George & Karen Toney Revocable Trust

(Collectively, the “Seller”)

and

The Glenn County Board of Education, a California Political Subdivision

(GCBOE)
PURCHASE AND SALE AGREEMENT

AND ESCROW INSTRUCTIONS

(This PURCHASE AND SALE AGREEMENT AND ESCROW INSTRUCTIONS ("Agreement"), dated for reference purposes as of January 27, 2023, ("Agreement Date"), is entered into by and among the Glenn County Board of Education ("GCBOE"), organized and existing under the laws of the State of California ("GCBOE") and Larry A. Toney and C. Teena Toney, aka Chris Teena Toney, his wife, as Joint Tenants, as to an Undivided 1/3 Interest; Raymond Eugene Toney, an Unmarried Man, as to an Undivided 1/3 Interest; and George M. Toney and Karen N. Toney, Trustees of the George & Karen Toney Revocable Trust (Collectively, the "Seller"). This Agreement constitutes an agreement of purchase and sale between the Parties, and joint escrow instructions to the Escrow Holder identified in this Agreement. Seller and GCBOE may be referred to in this Agreement individually as a "Party" or collectively as the "Parties."

RECITALS

A. Seller is the fee owner of approximately 1.7 gross acres of land containing two building structures as well as vacant unimproved land, containing three separate adjacent parcels located at 512, 514 South Street & 1222 Railroad Avenue in the CITY OF ORLAND, COUNTY OF GLENN, STATE OF CALIFORNIA, having County Assessor's Parcel Number 040-291018-000; Parcel Number 040-291009-000; and Parcel Number 040-291007-000 (Collectively, the "Land"), and that certain non-exclusive easements appurtenant to the Land, as more particularly described on the attached Exhibit A and depicted on Exhibit B (the "Property").

B. California Education Code section 17385 authorizes District, under the direction of its Board of Trustees ("Board"), to acquire and hold real property.

C. District’s Board has authorized the purchase of the Property pursuant to its Board action dated December 14, 2022.

D. District desires to purchase the Property, and Seller desires to sell the Property under the terms and conditions of this Agreement.

NOW THEREFORE, in consideration of the mutual covenants and conditions set forth in this Agreement and other good and valuable consideration, the receipt and adequacy of which are acknowledged, Seller and GCBOE agree as follows.

1. PURCHASE AND SALE

1.1 Purchase and Sale. Seller shall sell to District and District shall purchase from Seller the Property on the terms and conditions of this Agreement.

1.2 Description of Property. The Property shall include the Land as described on the attached Exhibit A and depicted on Exhibit B. Upon Close of Escrow (defined in Section 3.4 below), Seller shall convey the Property to GCBOE by grant deed in the form of the attached
**Exhibit C**, free and clear of all liens and encumbrances and other matters affecting title to or use of the Property except the Permitted Exceptions (as defined below).

2. **PURCHASE PRICE**

2.1 **Purchase Price.** The purchase price for the Property shall be Three Hundred Ninety Five Thousand Dollars ($395,000.00) ("Purchase Price").

2.2 **Deposit.** Concurrently with the Opening of Escrow (defined in Section 3.2 below), GCBOE shall deposit the sum of Four Thousand Dollars ($4,000.00) ("Deposit") into an escrow ("Escrow") to be opened at Timios Title Company ("Escrow Holder") located in Orland, California. The Deposit shall be held in Escrow and released to Seller from Escrow upon the Close of Escrow. The Deposit shall be applied against the Purchase Price at Close of Escrow. Upon the GCBOE’s approval or deemed approval of the Due Diligence Conditions, the Deposit shall become nonrefundable to GCBOE except in the event of a default under this Agreement on the part of Seller, or as otherwise expressly set forth in this Agreement. The Deposit shall be paid to Seller as liquidated damages pursuant to Section 2.4 if Close of Escrow (defined in Section 3.4 below), does not occur on or before the Closing Date as a result of a GCBOE Default (defined in Section 2.4 below).

2.3 **Balance of Purchase Price.** GCBOE shall deliver the balance of the Purchase Price to Escrow Holder in cash by wire transfer of funds, in sufficient time prior to the Close of Escrow to permit disbursement of such funds on the Closing Date under applicable law and Escrow Holder’s standard practice.

NOTWITHSTANDING THE FOREGOING, THIS SECTION SHALL NOT LIMIT OR LIQUIDATE (I) ANY OBLIGATIONS OR LIABILITIES OF GCBOE OR SELLER PURSUANT TO SECTION 9.3 OF THIS AGREEMENT, (II) ANY AND ALL OBLIGATIONS ON THE PART OF GCBOE OR SELLER TO PROTECT, DEFEND, INDEMNIFY AND HOLD THE OTHER AND ANY OTHER PERSONS OR ENTITIES HARMLESS UNDER AND IN ACCORDANCE WITH THE TERMS OF THIS AGREEMENT, (III) ANY FAILURE ON GCBOE’S OR SELLER’S PART TO FULLY PERFORM AFTER THE TERMINATION OF THIS AGREEMENT ITS OBLIGATIONS HEREUNDER WHICH SURVIVE THE TERMINATION OF THIS AGREEMENT, OR (IV) GCBOE’S OR SELLER’S OBLIGATIONS HEREUNDER FOLLOWING THE CLOSING. GCBOE AND SELLER AGREE THAT THIS LIQUIDATED DAMAGES PROVISION IS NOT INTENDED TO, AND DOES NOT, IN ANY MANNER LIMIT THE AMOUNT THAT IS OR MAY BECOME DUE UNDER ANY OBLIGATION OF GCBOE OR SELLER, RESPECTIVELY, REFERENCED IN CLAUSES (I) THROUGH (IV) ABOVE. BY SIGNING THEIR INITIALS BELOW, EACH PARTY CONFIRMS ITS CONSENT TO AND AGREEMENT WITH THE PROVISIONS OF THIS PARAGRAPH:

Seller’s Initials  GCBOE’s Initials

3. ESCROW (Escrow NO: 71-00235327)

3.1 **Escrow Holder.** For convenience, Escrow Holder’s contact information is identified below:

**Escrow Holder:** Timios Title

**Escrow Officer:** Ana Guzman

**Title Office:** Ron Campbell

3.2 **Opening of Escrow.** Within three (3) business days after the Agreement Date, a fully executed copy of this Agreement shall be delivered to Escrow Holder by Seller or GCBOE. “Opening of Escrow” means the date Escrow Holder receives the Agreement. Escrow Holder shall acknowledge the Opening of Escrow and its agreement to act as the Escrow Holder by promptly delivering a written confirmation of the date of Opening of Escrow to Seller and GCBOE.

3.3 **Escrow Instructions.** Escrow Holder is hereby directed to record and/or deliver documents and disburse funds held by it in accordance with the terms of this Agreement, or as otherwise instructed in a writing signed by both GCBOE and Seller. This Agreement shall constitute initial escrow instructions to Escrow Holder. The Parties shall execute any additional escrow instructions reasonably required by Escrow Holder to consummate the transaction, provided, however, such additional escrow instructions shall not modify the provisions of this Agreement unless they state the modification in full and the specific modification is initialed by both parties.

3 of 20
3.4 Close of Escrow. "Close of Escrow" or "Closing" means the date Escrow Holder records the Grant Deed (as defined in Section 3.5.1 below) in favor of GCBOE and delivers funds in the amount of the Purchase Price to Seller. Subject to satisfaction or waiver of all conditions to Closing set forth in this Agreement, Escrow shall close no later than the date that is ten (10) business days after the end of the Due Diligence Period ("Closing Date"), unless otherwise extended by Parties' written agreement.

3.5 Deliveries to Escrow. Prior to the Closing Date, each Party shall timely deliver to Escrow all funds and documents required to complete the Closing under the terms of this Agreement, including but not limited to prorated amounts and other payments required under this Agreement. Such documents to be deposited into Escrow by Seller shall include, but not be limited to: (i) Fully executed Purchase and Sale Agreement; (ii) Fully executed Grant Deed; and (iii) Purchasers Escrow Closing Instructions.

3.5.1 Grant Deed. Prior to Close of Escrow, Seller shall execute, acknowledge and deliver to Escrow a grant deed in form substantially similar to the form attached as Exhibit C, conveying the Property to GCBOE subject to the Permitted Exceptions ("Grant Deed").

3.6 Completion of Documents. Escrow Holder is authorized to collate counterparts of documents deposited in Escrow, and to otherwise complete such documents where appropriate and consistent with this Agreement.

3.7 Prorations. All prorations shall be made on the basis of the actual days in the applicable month and a 365-day year, unless the Parties otherwise agree in writing. With respect to general and supplemental ad valorem real property taxes, because GCBOE is a public agency, such taxes terminate on the Closing Date and therefore such taxes will not be prorated. To the extent Seller has pre-paid taxes for the period after the Closing Date, Seller may seek a refund from the appropriate taxing agency. Escrow Holder shall base such prorations, credits and debits on a proration statement ("Proration Statement") executed by Seller and GCBOE and delivered to Escrow Holder prior to the Closing Date. Escrow Holder shall prepare estimated settlement statements for Seller and GCBOE, and deliver them to Seller and GCBOE, respectively, at least ten (10) business days prior to the Closing Date for approval and execution.

3.8 Escrow Fees and Costs.

3.8.1 Seller's Payments. At and conditioned upon the Close of Escrow, GCBOE shall pay: (1) the cost of fees for the release of any encumbrances; and (2) all taxes other than noted in 3.8.2 below.

3.8.2 GCBOE's Payments. At and conditioned upon the Close of Escrow, GCBOE shall pay: (1) the cost of the standard CLTA Form Owner's Title Insurance Policy, including the cost of any title endorsements requested by GCBOE; (2) the Escrow Holder's escrow fee; (3) One Hundred Percent (100%) of any documentary transfer tax due upon recordation of the Grant Deed; and (4) other GCBOE's charges and expenses, in accordance with the customary practices in Glenn County.
3.8.3 **Escrow Cancellation.** If the Escrow is cancelled in the absence of a default by GCBOE or Seller, GCBOE and Seller shall each pay one-half (1/2) of the Escrow cancellation charge. Notwithstanding the foregoing, if the Escrow is cancelled following a default by GCBOE or Seller, all cancellation and other Escrow charges shall be paid by the defaulting party unless otherwise stated in this Agreement.

3.9 **Existing Encumbrances.** As of Close of Escrow, Seller shall cause the release of any existing monetary encumbrances or other monetary security interests in the Property, other than Permitted Exceptions.

3.10 **Distribution of Funds and Documents.** At the Close of Escrow, Escrow Holder shall do each of the following:

3.10.1 **Payment of Encumbrances.** Pay any existing monetary encumbrances in accordance with the demand approved by Seller, utilizing funds deposited by GCBOE in Escrow.

3.10.2 **Recordation of Documents.** Cause the Grant Deed for the Property (and any other document(s) to be recorded under the terms of this Agreement) to be recorded by the County Recorder of Glenn County, and after recordation, cause the County Recorder to mail the Grant Deed to GCBOE and each other document to the Party for whose benefit said document was recorded.

3.10.3 **Non-Recorded Documents.** Deliver by Federal Express or other overnight courier (or hold for personal pick-up, if requested): (1) the Title Policy to GCBOE; (2) the fully executed original of every other non-recorded document to the Party for whose benefit said document was acquired; and (3) a copy of each non-recorded document to the Party to whom the original thereof is not delivered.

3.10.4 **Distribution of Funds.** Distribute, pursuant to instructions to be given by the recipient: (1) to Seller, the cash portion of the Purchase Price, adjusted for prorations, charges and other credits and debits provided for under the terms of this Agreement; and (2) to GCBOE, any excess funds delivered to Escrow Holder by GCBOE.

3.10.5 **Conformed Copies.** Deliver to Seller and GCBOE copies of all fully executed, recorded documents and escrow instructions. Each recorded document shall be conformed to show the recording date and file number.

3.10.6 **Closing Statement.** As soon as reasonably practical after the Closing, Escrow Holder shall prepare a final accounting and closing statement for this transaction and send a copy to Seller and GCBOE.
4. **DUE DILIGENCE**

4.1 **Due Diligence Period.**

4.1.1 The “Due Diligence Period” shall mean the period commencing on the Agreement Date and ending on the later of the sixtieth (60th) day following the Agreement Date. In the event that the Phase II Environmental Assessment Report has not been delivered and completed to Buyer within the due diligence period, will be extended for additional thirty (30) days.

4.2 **Property Review.** During the Due Diligence Period, GCBOE shall have the right to investigate, inspect, review, obtain, and approve (or waive) all of the following matters (or provide a Due Diligence Termination Notice, as provided below), at GCBOE’s sole cost and expense, and in GCBOE’s sole and absolute discretion (collectively, the “Due Diligence Conditions”):

4.2.1 **Governmental Regulations.** Approval by appropriate governmental entities of zoning, land use, and other governmental regulations, laws, permits, and approvals that apply to the Property.

4.2.2 **Environmental Review.** District’s approval of environmental studies and actions pursuant to California Environmental Quality Act (“CEQA”).

4.2.3 **Documents.** Receipt and review of documents delivered by Seller to GCBOE, including but not limited to (1) a copy of the most recent Phase I and Phase II Environmental Assessment of the Property in the possession of Seller or under its control; and (2) copies of all existing: soils/geotechnical reports, engineering reports, surveys, and other environmental reports applicable to the Property that are in Seller’s possession or under its control (”Documents”).

4.2.4 **Survey.** Preparation and review of a survey of the Property, at GCBOE’s discretion, and at GCBOE’s sole cost and expense; and

4.2.5 **Other Matters.** All other documents, communications, and matters relating to the condition, value, fitness, suitability or use of the Property, including any and all documents, communications, and matters GCBOE in its sole discretion may deem necessary or appropriate.

4.2.6 **Insurance.** Prior to any entry upon the Property by GCBOE or any of GCBOE’s Agents (as defined below), GCBOE shall obtain and maintain, at GCBOE’s or such GCBOE’s Agent’s expense, a commercial general liability insurance policy for primary coverage (not secondary to Seller’s insurance) on an “occurrence,” not “claims made” form, with a combined single limit of not less than Two Million Dollars ($2,000,000) per occurrence, covering the activities of GCBOE and GCBOE’s Agents at and on the Property, under which Seller is named as an additional insured, and GCBOE shall deliver to Seller a certificate or other reasonable proof evidencing that insurance. Such insurance shall be primary and not contributory to Seller’s insurance.
4.3 Due Diligence Termination.

(a) If, prior to the expiration of the Due Diligence Period, GCBOE, in its sole discretion, determines not to proceed with the purchase of the Property, GCBOE shall have the right to terminate this Agreement by delivering written notice of such election ("Due Diligence Termination Notice") to Seller and Escrow Holder prior to the expiration of the Due Diligence Period. In such event, GCBOE and Seller shall have no further rights or obligations hereunder other than those which expressly survive termination of this Agreement, and Escrow Holder shall refund the Deposit to GCBOE.

(b) If for any reason, GCBOE fails to deliver a Due Diligence Termination Notice prior to the expiration of the Due Diligence Period, then GCBOE shall be deemed to have approved all of the Due Diligence Conditions and GCBOE shall have no further right to terminate this Agreement based upon its disapproval or objection of any matter arising prior to the expiration of the Due Diligence Period.

4.4 Due Diligence Approval. If GCBOE has been deemed to approve or gives written notice of such approval of the Due Diligence Conditions prior to the expiration of the Due Diligence Period, then the transactions contemplated hereunder shall proceed and the Deposit shall be immediately released by Escrow Holder to Seller; provided however, that if Close of Escrow does not occur solely by reason of a default by Seller of its obligations under this Agreement, then Seller shall return the Deposit to GCBOE within ten (10) business days.

5. TITLE

5.1 Preliminary Title Report. Within three (3) business days after the Agreement Date, Seller or GCBOE shall instruct Timios Title ("Title Company") to provide the GCBOE with an updated preliminary title report on the Property ("Preliminary Report") reflecting the current status of title to the Property, together with copies of all of the documents listed on the Preliminary Report as exceptions thereto ("Title Exceptions") (with the Preliminary Report, collectively, the "Title Documents") and upon receipt the Escrow Holder shall cause the Title Documents to be delivered to GCBOE. The standard printed exceptions contained in the Preliminary Report and the Title Policy (as defined in Section 5.3 below) are referred to herein as the "Printed Exceptions." For convenience, the Title Company's contact information is identified below:

Timios Title
250 W. Sycamore Street
Willows, California 95988

5.2 Title Review.

5.2.1 GCBOE shall have the right to either approve the exceptions contained in the Preliminary Report, or to notify Seller of disapproval by providing written notice of such disapproval, specifying any exceptions to title to which GCBOE objects, within thirty (30) calendar days of the Agreement Date ("GCBOE's Title Notice"), which notice shall set forth in reasonable detail the exceptions to title disapproved by GCBOE in the Title Documents. If for
any reason GCBOE fails or neglects to deliver GCBOE’s Title Notice to Seller within said thirty-day (30-day) period, then GCBOE shall be deemed to have approved all Title Exceptions. Any title exception not disapproved in the GCBOE’s Title Notice shall be deemed approved by GCBOE.

5.2.2 Upon receipt of GCBOE’s Title Notice, Seller shall have the right, by giving GCBOE written notice ("Seller’s Title Notice") within ten (10) calendar days after its receipt of GCBOE’s Title Notice, of those disapproved title matters, if any, which Seller is unwilling or unable to have eliminated from title to the Property by the Close of Escrow. Seller’s failure to deliver Seller’s Title Notice within such ten-day (10-day) day period shall be deemed Seller’s refusal to remove the disapproved title matters. If for any reason Seller fails or neglects to deliver a Seller’s Title Notice to GCBOE within said ten-day (10-day) period, then Seller shall be deemed to be unwilling to remove any of the matters disapproved in the GCBOE’s Title Notice.

5.2.3 If Seller’s Title Notice is timely given, and Seller agrees to eliminate all or some of the matters disapproved by GCBOE in GCBOE’s Title Notice ("Seller-Approved Title Objections"), then the removal or elimination of the effect of such matters from the Title Policy (by way of endorsement or deletion) shall constitute a condition to Closing in favor of GCBOE; provided, however, that the removal or elimination (by way of endorsement or deletion) of such matters shall not constitute a covenant of Seller and if all such matters are not removed or eliminated and the GCBOE does not agree, in its sole discretion, to waive the removal or elimination of such matters, by the scheduled Closing Date, Seller shall not be in breach and either Party may terminate this Agreement, in which event the Deposit will be returned to GCBOE, and the Parties shall not have any further obligations under this Agreement other than those which expressly survive termination of this Agreement.

5.2.4 If Seller’s Title Notice is timely given, any matters disapproved by GCBOE in GCBOE’s Title Notice which Seller is unwilling or unable to have eliminated from title to the Property shall be referred to as the "Disputed Title Objections." Within five (5) calendar days after GCBOE receives Seller’s Title Notice, GCBOE shall have the right, by giving Seller written notice ("GCBOE’s Title Response"), to either waive all of the Disputed Title Objections or terminate this Agreement. If GCBOE’s Title Response waives all of the Disputed Title Objections, then such matters shall constitute Permitted Exceptions (as set forth in Section 5.2.5 below) and GCBOE shall not have any further right to disapprove or object to the Title Documents. If GCBOE timely terminates this Agreement pursuant to GCBOE’s Title Response, then the Deposit shall be returned to GCBOE and neither Seller nor GCBOE shall have any further duties or obligations under this Agreement other than those which expressly survive termination of this Agreement. If for any reason GCBOE fails or neglects to deliver GCBOE’s Title Response within the aforesaid five-day (5-day) period, then GCBOE shall be deemed to have waived all of the Disputed Title Objections which shall become Permitted Exceptions (as set forth in Section 5.2.5 below).

5.2.5 For purposes of this Agreement, the term "Permitted Exceptions" shall mean and include all of the following: (a) all title exceptions approved or deemed approved by GCBOE or not disapproved by GCBOE in the GCBOE’s Title Notice; (b) all Disputed Title Objections waived or deemed to be waived by GCBOE; (c) all title exceptions caused, placed,
created or suffered by GCBOE, GCBOE's lender(s), or any person acting for or on behalf of GCBOE; (d) current real property taxes and current installments of special assessments and bonds which are liens not yet delinquent; (e) matters shown on the parcel map for the Property and any conditions thereto with respect to such map; (f) matters which would be shown on a survey of the Property; and (g) all Seller-Approved Title Objections with respect to which an endorsement has been issued by the Title Company.

5.2.6 Notwithstanding the foregoing, Seller agrees to cause to be removed from record title to the Property at the Closing all of the following: deeds of trust, mechanic's lien claims, and other monetary liens and obligations recorded against the Property and not caused or created by GCBOE or GCBOE's Agents (as defined below), but not current, non-delinquent real property taxes, assessments or bonds, or non-delinquent dues, fees or charges under any covenants, conditions and restrictions or other declarations encumbering the Property.

5.3 Liens. Seller shall not, after the Agreement Date, cause or give permission for any new liens, covenants, conditions, restrictions, easements or any other matter to encumber title to the Property by record or otherwise except for real estate taxes, assessments and bonds which are not delinquent and required utility easements.

5.4 Title Policy. As used in this Agreement, "Title Policy" shall mean a CLTA owner's policy of title insurance ("Title Policy"), together with any endorsements designated by GCBOE, in the amount of the Purchase Price, showing fee simple title to the Property vested in GCBOE subject only to the Permitted Exceptions. In the event that GCBOE elects to request an ALTA owner's policy of title insurance, it shall so notify Title Company. In such event, (i) GCBOE shall be responsible for any ALTA survey (including the cost thereof) and (ii) GCBOE shall be responsible for the cost of such extended coverage; and (iii) the term "Title Policy" shall include such ALTA owner's policy of title insurance.

6. CONDITIONS TO CLOSE OF ESCROW

6.1 GCBOE's Closing Conditions. Close of Escrow and the obligations of GCBOE to purchase the Property are contingent upon satisfaction or waiver of each of the following conditions ("GCBOE's Closing Conditions") on or prior to the Closing Date (or with respect to the condition set forth in Section 6.1.1, prior to the expiration of the Due Diligence Period), unless waived by GCBOE in writing or otherwise extended by the Parties' written agreement:

6.1.1 Due Diligence. Prior to the expiration of the Due Diligence Period, GCBOE's approval or deemed approval of the Due Diligence Conditions pursuant to the provisions of Section 0.4.4.

6.1.2 Title Insurance. (A) The removal or elimination (by way of endorsement or deletion) of the Seller-Approved Title Objections, if any; and (B) the Title Company's irrevocable commitment to issue the Title Policy to GCBOE effective as of the Closing.

6.1.3 No Breach by Seller. All warranties and representations of Seller set forth in this Agreement shall be true and correct as of the Agreement Date and the Closing.
6.1.4 **Governmental Approvals.** GCBOE’s receipt of approval for the purchase of the Property from the California Department of Education and clearance by the Department of Toxic Substances Control.

6.1.5 **Failure of Conditions (GCBOE).** In the event the condition set forth in Section 6.1.3 above is not satisfied, or waived by GCBOE in writing, and provided GCBOE is not then in default, then, upon written notice by GCBOE to Seller and after three (3) business days during which Seller shall have the right to cause the condition set forth in Section 6.1.3 to be satisfied, this Agreement and the Escrow established hereunder shall terminate, all documents deposited into Escrow shall be returned to the Party who deposited the same without further instructions by either Party to Escrow Holder. In the event of any termination pursuant to this Section, the Deposit shall promptly be returned to GCBOE within ten (10) business days of such termination, and neither Party shall have any further obligation hereunder except as otherwise determined in this Agreement.

6.1.6 In the event any of the GCBOE’s Closing Conditions (other than the condition set forth in Section 6.1.3) are not satisfied or waived by GCBOE in writing within the time periods set forth therein, and provided GCBOE is not in default, then this Agreement and the Escrow established hereunder shall terminate upon written notice by GCBOE to Seller and Escrow Holder, and all documents deposited into the Escrow shall be returned to the Party who deposited the same without further instructions by either Party to Escrow Holder. Any termination by GCBOE as a result of non-satisfaction of any of the Due Diligence Conditions shall be effective only if GCBOE’s written notice of termination is delivered to Seller and Escrow Holder prior to expiration of the Due Diligence Period. In the event of any termination pursuant to this Section, the Deposit shall promptly be returned to GCBOE within ten (10) business days of such termination, and neither Party shall have any further obligation hereunder except as otherwise determined in this Agreement.

6.2 **Seller’s Closing Conditions.** Close of Escrow and the Seller’s obligation to complete the sale of the Property are subject to satisfaction of each of the following conditions ("Seller’s Closing Conditions") at or prior to the Closing Date, each of which is for the sole benefit of Seller, unless waived by Seller in writing.

6.2.1 **Board Approval.** This Agreement shall have been approved by the Board of Education of the Glenn County Office of Education ("Board").

6.2.2 **GCBOE’s Other Conditions.** The condition referred to in Section 6.1.1 shall have been satisfied or waived by GCBOE in writing within any time periods specified therein.

6.2.3 **GCBOE’s Obligations.** GCBOE shall have timely performed all of GCBOE’s obligations under this Agreement.

6.2.4 **Warranties and Representations.** All warranties and representations of GCBOE set forth in this Agreement shall be true and correct in all respects on the Agreement Date through the date of Closing.
6.3 Failure of Conditions (Seller).

6.3.1 In the event the conditions set forth in Section 6.2.1 or Section 6.2.2 above are not satisfied prior to the expiration of any time periods specified therein, Seller shall have the right to terminate this Agreement, in which event all documents deposited into Escrow shall be returned to the Party who deposited the same without further instructions by either Party to Escrow Holder, and the Deposit shall be returned to GCBOE with ten (10) business days of such termination.

6.3.2 In the event any of the conditions set forth in Section 6.2.3 or Section 6.2.4 above are not satisfied or waived by Seller in writing, and provided Seller is not then in default, then upon written notice by Seller to GCBOE and after three (3) business days during which GCBOE shall have the right to cause the unsatisfied condition to be satisfied, this Agreement and the Escrow established hereunder shall terminate, all documents deposited into Escrow shall be returned to the Party who deposited the same without further instructions by either Party to Escrow Holder, and Seller shall retain the Deposit as liquidated damages pursuant to Section 2.4 of this Agreement.

6.4 Return of Documents. If this Agreement is terminated for non-satisfaction of a condition or as a result of GCBOE’s default, GCBOE shall deliver to Seller, within ten (10) business days after such termination, all Documents and any and all other soils reports, maps, engineering studies, improvement plans, environmental or hazardous materials reports, appraisals and other information or documents relating to the Property which were provided by Seller to GCBOE pursuant to this Agreement.

7. REPRESENTATIONS AND WARRANTIES

7.1 Definitions. For purposes of this Section 7, the following terms shall have the meanings set forth below.


7.1.2 Hazardous Materials. As used in this Agreement, “Hazardous Materials” includes, without limitation: (i) those materials included within the definitions of “hazardous substance,” “hazardous waste,” “hazardous material,” “toxic substance,” “solid
waste,” or “pollutant or contaminant” in CERCLA, RCRA, HMTA, TSCA, or under any other applicable Environmental Law; (ii) those materials listed in the United States Department of Transportation (DOT) Table [49 C.F.R. 172.101], or by the Environmental Protection Agency (EPA), or any successor agency, as hazardous substances [40 C.F.R. Part 302]; (iii) other substances, materials, and wastes that are or become regulated or classified as hazardous or toxic under federal, state, or local laws or regulations; and (iv) any material, waste, or substance that is a petroleum or refined petroleum product, asbestos, polychlorinated biphenyl, designated as a hazardous substance pursuant to 33 U.S.C. § 1321 or listed pursuant to 33 U.S.C. § 1317, a flammable explosive, or a radioactive material.

7.1.3 **Seller’s Knowledge.** References to “Seller’s knowledge,” matters “known to Seller,” or words of like import mean the actual, current knowledge of Seller after due inquiry of, Raymond Toney, who is the designated officer or other representative of Seller who is likely to have information about the matter under inquiry, but no other duty of inquiry or investigation by Seller is required; provided, however, that if, as of the Close of Escrow, one or more different individuals are serving in any of the positions described above or are exercising on behalf of such entity substantially the same functions as one or more of the individuals specified above with respect to this transaction, then inquiry shall be made of such successor officer(s) as of the Close of Escrow.

7.2 **GCBOE’s Representations.** GCBOE agrees, represents and warrants, as of the Agreement Date and as of Close of Escrow, as follows: (i) GCBOE is a California Political Subdivision organized and existing under the laws of the State of California; (ii) GCBOE has the legal right, power and authority to execute and perform its obligations under this Agreement; and (iii) the persons executing this Agreement and other documents required hereunder on behalf of GCBOE are the duly designated agents of GCBOE and are authorized to do so.

7.3 **Seller’s Representations and Warranties.** Seller makes the following representations and warranties as of the Agreement Date and, subject to Seller’s right to modify the same by additional disclosures, as of Close of Escrow:

7.3.1 **Authority.** Seller represents that: (i) it has the legal right, power and authority to execute and perform its obligations under this Agreement pursuant to its governing instrument(s), without the need for any further action; and (ii) the persons executing this Agreement and other documents on behalf of Seller are the duly designated agents of Seller and are authorized to do so.

7.3.2 **Non-Foreign Affidavit.** Seller is not a foreign person and is a United States person as defined in the United States Internal Revenue Code, as amended.

7.3.3 **Litigation.** To Seller’s knowledge, there is no pending or threatened litigation or condemnation action against the Property or against Seller with respect to the Property. If any such litigation arises after the Agreement Date and before the Close of Escrow, then Seller or GCBOE shall have the right to terminate this Agreement, in which event the Deposit shall be returned to GCBOE within ten (10) business days of such termination.
7.3.4 **Hazardous Materials.** (i) To Seller's knowledge, the Property is not in violation of any Environmental Laws, (ii) neither Seller, nor to Seller's knowledge any third party, has used, manufactured, generated, treated, stored, disposed of, or leased any Hazardous Material on, under or about the Property or transported any Hazardous Material over the Property; (iii) neither Seller, nor to Seller's knowledge any third party, has installed, used or removed any storage tank on, from or under the Property except in full compliance with all Environmental Laws; (iv) to Seller's knowledge, there are no other storage tanks or wells (whether existing or abandoned) on or under the Property, except for (a) two exiting underground storage tanks that were sealed in place according to state law and still remain in place; and (b) two above ground waste oil tanks; and (v) to Seller's knowledge there are no Hazardous Materials on or under the Property.

7.3.5 **Ownership of the Property.** To Seller's knowledge, Seller is the owner of fee title to the Property, with full right to convey the same, subject to all matters of record. Other than in this Agreement or otherwise disclosed to GCBOE in writing, Seller has not granted to any party any option or right of refusal or first opportunity to acquire any interest in any of the Property.

7.3.6 **No Bankruptcy.** Seller has not filed or been the subject of any filing of a petition under the Federal Bankruptcy Law or any federal or state insolvency laws or laws for composition of indebtedness or for the reorganization of debtors.

7.3.7 **Compliance with Law.** To Seller's knowledge, the Property is not in violation of any federal, state or local statute, law, ordinance or regulation.

7.3.8 **Documents.** To Seller's knowledge, all copies of Documents delivered to GCBOE pursuant to this Agreement are or will be true and correct copies of such Documents as are in GCBOE's possession, custody or control.

7.4 **Change in Representation or Warranty.** The representations of Seller set forth above are made as of the date of execution of this Agreement and are intended to be true and correct as of the Close of Escrow. If, subsequent to the Agreement Date and prior to the Close of Escrow, Seller determines that, as a result of facts or subsequent events discovered or arising after the Agreement Date, any of the representations or warranties of Seller set forth in Section 7.3 of this Agreement are no longer true and correct as of such subsequent date, Seller shall not be in breach of this Agreement, provided that Seller promptly and prior to Close of Escrow notifies GCBOE in writing ("Change Notice") of such facts or subsequent events and the effect on the applicable representation or warranty. Seller shall have the option, but not the obligation, to take steps to cure or correct the situation so that the affected representation or warranty will be true and correct as of the Close of Escrow, and, if Seller exercises such option, Seller shall identify the corrective action in the Change Notice. If Seller elects to undertake corrective action such that the affected representation or warranty will be true and correct as of the Close of Escrow, the Parties shall proceed with performance under this Agreement and the Closing, provided Seller completes such corrective action prior to the Close of Escrow; provided, however, that if such corrective action is not completed as of the Close of Escrow, the Seller shall not be in breach of any of its obligations under this Agreement, and GCBOE shall have the option to either terminate this Agreement, in which event the Deposit shall be returned to
GCBOE, or proceed to Close of Escrow. If Seller does not elect to undertake such corrective action, then, within five (5) days after GCBOE’s receipt of the Change Notice, but in no event later than the Closing Date, GCBOE shall elect, by delivering written notice to Escrow Holder (with a copy to Seller) either to: (1) proceed with performance of this Agreement and the Closing; or (2) terminate this Agreement and the Escrow for non-satisfaction of a condition. In the event of termination pursuant to this Section, the Deposit shall be returned to GCBOE, and neither Party shall have any further obligation or liability hereunder except for those obligations and liabilities specified in this Agreement as surviving termination of this Agreement and/or Close of Escrow.

7.5 Indemnification.

7.5.1 Seller agrees to indemnify and hold GCBOE free and harmless from any loss, damages, costs or expenses (including attorneys’ fees) resulting from any breach of any representation or warranty of Seller set forth in this Agreement and any breach or default by Seller under any of Seller’s covenants or agreements under this Agreement.

7.5.2 Real Estate Commissions. Each Party represents and warrants to the other Party that no brokers have been employed or are entitled to a commission or compensation in connection with this transaction. Each Party agrees to indemnify, hold harmless, protect and defend the other Party (and its governing board or council members, administrators, managers, agents, successors and assigns) from and against any obligation or liability to pay any other commission or compensation to any other brokers arising from the act or agreement of the indemnifying Party.

7.5.3. Survival of Representations and Warranties. All representations and warranties contained in this Agreement shall be deemed remade as of the date of Closing and shall survive the Closing for a period of one hundred eighty (180) days following the Closing Date.

8. ADDITIONAL OBLIGATIONS

8.1 Access to Property. During the Due Diligence Period, Seller shall allow GCBOE and its employees, agents, representatives and contractors (collectively, “GCBOE’s Agents”) reasonable access to the Property during normal business hours, upon written notice to Seller, for the purpose of performing all studies, tests and evaluations, and all other engineering studies, surveys, geological work or other studies desired by GCBOE, at GCBOE’s sole cost. In connection with any such entry, GCBOE: (i) shall perform all work in a safe manner; (ii) shall not bring any hazardous condition onto the Property; (iii) shall repair any damage or disturbance to the Property which it causes; and (iv) shall keep the Property free and clear of all mechanics’ or materialmen’s liens arising out of GCBOE’s activities. GCBOE shall not conduct any Phase 2 or other invasive environmental testing on the Property without Seller’s prior written consent, which consent Seller may withhold in its sole and absolute discretion. GCBOE shall indemnify, defend and hold Seller harmless from and against any and all claims, causes of action, liabilities, losses, liens or other damages arising out of or in any way related to GCBOE’s and GCBOE’s Agents’ entry onto the Property. The indemnity obligation set forth in this paragraph shall
survive the termination of this Agreement, the transfer of all or any portion of the Property, and the recordation of any Grant Deed(s) for all or any portion of the Property.

8.2 **Damage or Destruction.** If, prior to the Closing Date, any part of the improvements on the Property (if any) are materially damaged or destroyed by fire or other casualty, Seller shall promptly give notice thereof to GCBOE, in which event Seller may elect, by delivering written notice to GCBOE, to terminate this Agreement and the Escrow, in which event the Deposit shall be immediately returned to GCBOE, and neither Party shall have any further rights or obligations hereunder except as otherwise stated in this Agreement. If Seller does not deliver such written notice of termination, then: (a) neither Party shall have a right to terminate this Agreement; (b) Seller shall assign to GCBOE at the Closing any insurance proceeds received or receivable by Seller on account of such damage to the Property; and (c) the Parties shall continue performance under this Agreement and the Escrow, without modification of any of its terms and without any reduction in the Purchase Price. Seller shall have no liabilities or obligations to GCBOE, and GCBOE shall have no claims for damages or other remedies against Seller, as a result of such damage or destruction of the Property.

8.3 **Condemnation.** If, at or prior to Closing, the Property or any material portions of it are condemned or taken pursuant to any governmental or other power of eminent domain, or, if any written notice of any such taking or condemnation is issued, or proceeding instituted, then in any such events, GCBOE shall have the option to terminate this Agreement, or, in the alternative, GCBOE may elect to proceed to close, with the GCBOE entitled to receive the entire condemnation award. In the event of such termination, neither party shall have any further rights or obligations hereunder except as specifically stated in this Agreement and the Escrow Holder shall refund the Deposit to GCBOE.

8.4 **Possession.** Possession of the Property shall be delivered by Seller to GCBOE on the Closing Date after recordation of the Grant Deed. All risk of loss and damage to the Property from whatever source shall be the sole responsibility of GCBOE after the Close of Escrow.

8.5 **Notice of Violations.** In the event that prior to Closing Seller becomes aware of any Hazardous Materials or any other matter affecting the Property which violates any applicable law, Seller shall immediately give GCBOE notice of such matter.

8.6 **No Shop Clause.** Seller agrees that during the Escrow Period until Close of Escrow, Seller or its agents shall not, directly or indirectly, take any action to solicit or accept any inquiry, proposal, or offer from, furnish any information to, or participate in any negotiations or discussions with, any third party, or enter into any agreement or arrangement regarding the subject Property.

9. **GENERAL PROVISIONS**

9.1 **Approvals.** Whenever any consent, approval or verification of a Party is required, such Party shall not unreasonably withhold or delay such consent, approval or verification unless this Agreement expressly provides that such consent, approval or verification may be given or withheld in such Party’s sole discretion.
9.2 **Assignment.** Neither Seller nor GCBOE may assign this Agreement in whole or in part, voluntarily or involuntarily, without the prior written consent of the other.

9.3 **Attorneys' Fees.** If a legal action or arbitration proceeding is brought by GCBOE or Seller to enforce or interpret any of the provisions of this Agreement, or otherwise with regard to the Escrow or the Property, the prevailing party shall be entitled to recover all costs and reasonable attorneys' fees incurred in connection therewith. "Prevailing party" within the meaning of this Section shall include, without limitation, a party who brings an action against the other after the other party is in breach or default, if such action is dismissed upon the other party's payment of the sums allegedly due or performance of the covenant allegedly breached, or if the party commencing such action or proceeding obtains substantially the relief sought by it in such action whether or not such action proceeds to a final judgment or determination.

9.4 **Computation of Time Periods.** All periods of time referred to in this Agreement shall include all Saturdays, Sundays and state or national holidays, unless the period of time specifies business days. The term "business days" means days other than Saturdays, Sundays and state or national holidays. Unless otherwise expressly provided in this Agreement, if the date or last date to perform any act or give any notice or approval shall fall on a Saturday, Sunday or state or national holiday, such act or notice shall be deemed to have been timely performed or given on the next business day.

9.5 **Confidentiality.** Unless such disclosure is otherwise required under applicable law, neither party shall disclose the Purchase Price to any third party without the prior written consent of the other party, provided that such disclosure may be made to attorneys for a party, existing or proposed lenders, appraisers, the Escrow Holder, the Title Company, the County Recorder, and any other person or the public in general if such disclosure is reasonably necessary to perform a party's obligations or to consummate the transaction provided for herein, recognizing that the GCBOE is a California public education agency.

9.6 **Gender: Number.** As used in this Agreement, the singular shall include the feminine, wherever the context so requires.

9.7 **Governing Law.** This Agreement shall be governed, interpreted, construed and enforced in accordance with the laws of the State of California.

9.8 **Construction.** The captions and paragraph headings used in this Agreement are inserted for convenience of reference only and are not intended to define, limit or affect the construction or interpretation of any term or provision. This Agreement shall not be construed as if it had been prepared by only GCBOE or Seller, but rather as if both GCBOE and Seller had prepared the same.

9.9 **Counterparts.** This Agreement or any escrow instructions pursuant to this Agreement may be executed in multiple copies, each of which shall be deemed an original, but all of which shall constitute one Agreement after each Party has signed a counterpart document.

9.10 **Entire Agreement.** This Agreement, together with all exhibits attached hereto, constitutes the entire agreement between the Parties with respect to the purchase and sale of the Property. All prior or contemporaneous agreements, understandings, representations, warranties
and statements, oral or written, are superseded. No subsequent agreement, representation, or promise made by either Party shall be of any effect unless it is in writing and executed by the Party to be bound.

9.11 **Further Assurances.** The Parties agree to perform such further acts and to execute and deliver such additional documents and instruments as may be reasonably required in order to carry out the provisions of this Agreement and the intentions of the Parties.

9.12 **Modification.** No modification, waiver, amendment or discharge of this Agreement shall be valid unless the same is in writing and signed by both GCBOE and Seller. The escrow instructions shall be considered a part of this Agreement, and no provision in the escrow instructions shall supersede or contradict the provisions of this Agreement, unless the Parties agree in writing to such change. The exercise of any remedy provided by the provisions of this Agreement or at law or in equity shall not exclude any other remedy, unless it is expressly excluded.

9.13 **No Other Inducement.** The making, execution and delivery of this Agreement by the Parties has been induced by no representations, statements, warranties or agreements other than those expressed herein.

9.14 **Notice.** All notices, demands, requests, elections, approvals, consents or other communications under this Agreement shall be in writing and shall be personally delivered or sent by commercial overnight courier, electronic mail, facsimile, or certified mail, return receipt requested, addressed to the respective parties as follows:

**SELLER**

Larry A. Toney and C. Teena Toney (aka Chris Teena Toney), his wife, as Joint Tenants, as to an undivided 1/3 interest; Raymond Eugene Toney, an unmarried man, as to an undivided 1/3 interest; and George M. Toney and Karen Toney, Trustees of the George & Karen Toney Revocable Trust % of Raymond E. Toney

22245 Old 44 Drive
Palo Cedro, CA 96073

**GCBOE**

Glenn County Board of Education
Attn: Ryan Bentz, Superintendent
311 S Villa Avenue
Willows, CA 95988
Tel: (530) 934-6375

Either Party may change its address for notice by delivering written notice to the other Party. GCBOE, Seller, and their respective counsel hereby agree that notices from GCBOE or Seller may be given by their respective counsel and that for the purpose of giving such notice, either Party’s counsel may communicate directly with the other Party.
Terms of sale

Sale Price $395,000
50% down payment $197,500

Terms of balance

First deed of trust to Larry & Teena Toney 50% interest and Raymond E Toney 50% interest

The balance of $197,500 accruing annual interest at 7.0% and due in two annual payments of one-half the balance $98,750 plus accrued interest.
The first annual payment of principal plus interest of $13,825 for a total annual payment of $112,575.
The second annual payment would be the principal balance plus interest of $6,913 for a total second annual payment of $105,663.

Annual payments will be split equally and paid 50% to Larry and Teena Toney and 50% to Raymond Toney.
9.15 **Remedies.** Seller’s remedies in the event of a default by GCBOE shall be limited to the extent provided in Section 2.4. If Seller materially defaults under this Agreement and such default is not cured within ten (10) days after Seller receives written notice thereof from GCBOE, then (i) this Agreement and the Escrow may be terminated by GCBOE, whereupon GCBOE shall immediately give notice of that termination to Escrow Holder and Seller and Escrow Holder shall return to GCBOE and Seller all documents, instruments and funds to the party depositing the same and GCBOE may pursue its damages as provided below in this paragraph, or (ii) GCBOE may pursue specific performance of this Agreement as provided below in this paragraph. If, following a default by Seller, GCBOE desires to bring an action for specific performance, GCBOE shall assert a cause of action for specific performance by filing its action, if at all, in the County within thirty (30) days after such termination or, if GCBOE fails to file such an action for specific performance within thirty (30) days after termination, GCBOE shall be deemed to have waived the right to specific performance and shall proceed, if at all, to seek only damages from Seller. In any such action for damages, GCBOE shall not have the right to seek or obtain any damages other than actual damages.

9.16 **Severability.** If any term, provision, covenant or condition of this Agreement is held to be invalid, void or otherwise unenforceable to any extent by any court of competent jurisdiction, the remainder of this Agreement shall not be affected, and each term, provision, covenant or condition of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

9.17 **Successors.** Subject to the restriction on assignment contained herein, all terms of this Agreement shall be binding upon, inure to the benefit of, and be enforceable by the Parties and their respective heirs, legal representatives, successors, and assigns.

9.18 **Timing.** Time is of the essence for each provision of this Agreement in which time is a factor, including without limitation all time deadlines for satisfying conditions and Close of Escrow.

9.19 **Exhibits.** The following exhibits are attached to and part of this Agreement, and incorporated herein by reference:

<table>
<thead>
<tr>
<th>Exhibit</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Exhibit A</td>
<td>Legal Description of Property</td>
</tr>
<tr>
<td>Exhibit B</td>
<td>Depiction of Property</td>
</tr>
<tr>
<td>Exhibit C</td>
<td>Form of Grant Deed</td>
</tr>
</tbody>
</table>

9.20 **Board Approval.** This Agreement, when executed by GCBOE and delivered to Seller must be approved by GCBOE’s Board of Trustees to be effective. The Agreement Date shall be: (i) date this Agreement has been approved by the Board of Trustees or the date executed by Seller or authorized agent, whichever is later or (ii) as otherwise agreed to in writing by the Parties.
IN WITNESS WHEREOF, the Parties have entered into this Agreement as of the Agreement Date.

SELLER

2/3/23

By: [Signature]
Name: Larry A. Toney
Title: 
Date: 

By: [Signature]
Raymond Eugene Toney
Date: 2/3/23

By: [Signature]
George M. Toney, Trustee
Date: 2/10/23

By: [Signature]
Karen Toney, Trustee
Date: 2/10/23

GCBOE

Glenn County Board of Education,
a California Political Subdivision organized and existing under the laws of the State of California

By: [Signature]
Name: Ryan Bentz
Title: Superintendent of Schools
Date: 2/13/23
By: 
Name: Judith L. Holzapfel
Title: Board President
Date: 02/13/23
Exhibit A to PSA

LEGAL DESCRIPTION OF THE PROPERTY
Exhibit B to PSA

DEPICTION OF THE PROPERTY
Attached is draft ALTA. We are getting some interesting results on the Boundary and need to do more field research. Our surveyor is indicating that the boundary is not closing, and there are some points set by another surveyor that don’t fit where we think the boundary is, so we have a call into that Surveyor and waiting on a response. Note there are a couple of potential encroachments. Will update you when I get more news.

Russ Erickson, P.E.
Robertson Erickson, Inc.
Civil Engineers and Surveyors
888 Manzanita Court Suite 101
Chico, CA 95926
530-894-3500
www.robertsonerickson.com
Exhibit C to PSA

FORM OF GRANT DEED
RECORDING REQUESTED BY:
Timios Title, A California Corporation
250 W. Sycamore St.
Willows, CA 95988
No: 71-00235327

After Recording Return And
Mail Tax Statements To:
GLENN COUNTY OFFICE OF EDUCATION
311 S. VILLA AVENUE
WILLOWS, CA 95988

SPACE ABOVE THIS LINE FOR RECORDER’S USE

A.P.N. NO. 040-291-007-000, 040-291-009-000, 040-291-007-000

GRANT DEED

The undersigned grantor(s) declare(s):
City transfer tax is $0.00
County Transfer Tax is $434.50
Monument preservation fee is $0.00
(X) computed on full value of property conveyed, or
( ) computed on full value less value of liens and encumbrances remaining at time of sale.
( ) Unincorporated area: ( ) City of ORLAND, and
( ) This document is exempt from GC 27388.1, Building Homes & Jobs Tax as it is subject to the imposition
of documentary transfer tax.
( )This document is exempt from GC 27388.1, Building Homes & Jobs Tax as it transfers a residential
dwelling to an owner-occupier.

FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged,
LARRY A. TONEY AND C. TEENA TONEY AKA CHRIS TEENA TONEY, HIS WIFE, AS JOINT TENANTS,
AS TO ANUNDIVIDED 1/3 INTEREST, RAYMOND EUGENE TONEY, AN UNMARRIED MAN, AS TO AN
UNDIVIDED 1/3 INTEREST AND GEORGE M. TONEY AND KAREN N. TONEY, TRUSTEES OF THE
GEORGE & KAREN TONEY REVOCABLE TRUST

hereby GRANTS to GLENN COUNTY OFFICE OF EDUCATION, A CALIFORNIA POLITICAL
SUBDIVISION

the following described real property in the County of GLENN, State of California:

ALL THAT CERTAIN REAL PROPERTY SITUATED IN THE CITY OF ORLAND, COUNTY OF GLENN,
STATE OF CALIFORNIA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

PARCEL ONE:

ALL THAT CERTAIN REAL PROPERTY SITUATE IN THE CITY OF ORLAND, COUNTY OF GLENN,
STATE OF CALIFORNIA DESCRIBED AS FOLLOWS: BEING A PORTION OF LOT 3 IN BLOCK 2 OF
THE CHAPMAN’S ADDITION TO THE TOWN OF ORLAND ACCORDING TO THE OFFICIAL MAP
THEREOF, ON FILE IN THE OFFICE OF THE COUNTY RECORDER, COUNTY OF GLENN, IN BOOK
5 OF MAPS AND SURVEYS AT PAGE 33 MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF LOT 4 OF SAID CHAPMAN’S ADDITION;
THENCE ALONG THE SOUTH LINE OF SAID LOT 4, SOUTH OF 89°36'08" EAST, 215.55 FEET;
THENCE PARALLEL WITH THE WEST LINE OF SAID LOT 4, NORTH 0°02'34" WEST, 203.30 FEET

DocID: 719
TO THE NORTH LINE OF SAID LOT 4; THENCE ALONG SAID NORTH LINE, NORTH 89°36'08" WEST, 1.04 FEET TO THE TRUE POINT OF BEGINNING FOR THE PARCEL HEREIN DESCRIBED; THENCE CONTINUING NORTH 89°36'08" WEST, 214.50 FEET TO THE SOUTHWEST CORNER OF AFORESAID LOT 3; THENCE ALONG THE WEST LINE OF SAID LOT 3; NORTH 0°02'34" WEST, 228.36 FEET TO A POINT SOME TIMES REFERRED TO AS THE NORTHWEST CORNER OF THE SOUTH HALF OF SAID LOT 3; THENCE ALONG THE NORTH LINE OF THE SOUTH HALF OF LOT 3, SOUTH 89°36'08" EAST, 239.18 FEET TO A POINT WHICH IS NORTH 89°36'08" WEST, 238.00 FEET FROM THE EAST LINE OF SAID LOT 3, SAID POINT IS FURTHER DESCRIBED IN INDIVIDUAL JOINT TENANCY DEED FROM JAMES M. BIRKLEY AND CAROL F. BIRKLEY GRANTORS, TO ARNULFO PINEDO AND MARIA PINEDO, HUSBAND AND WIFE, AS JOINT TENANTS, DAVID L. DAUGHERTY AND ELVIA R. DAUGHERTY, HUSBAND AND WIFE, GRANTEES, recorded at 9:17 AM, AUGUST 13, 1985 and filed in GLENN COUNTY OFFICIAL RECORDS BOOK 777 AT PAGE 296;

THENCE LEAVING SAID POINT PARALLEL TO THE WEST LINE OF SAID LOT 3, SOUTH 0° 02'34" EAST, 114.18 FEET; THENCE SOUTH 89°36'08" EAST, 224.38 FEET TO A POINT ON THE EAST LINE OF SAID LOT 3, THENCE ALONG SAID EAST LINE SOUTH 6°45'32" WEST 20.00 FEET MORE OR LESS TO THE NORTHEAST CORNER OF THAT CERTAIN REAL PROPERTY DESCRIBED AS "PARCEL ONE" IN THAT CERTAIN INDIVIDUAL JOINT TENANCY DEED FROM EUGENE TONEY AND MARIETTA TONEY, HUSBAND AND WIFE, GRANTORS, TO GEORGE M. TONEY AND KAREN N. TONEY, HUSBAND AND WIFE, AS JOINT TENANTS, GRANTEE, recorded at 4:18 PM AUGUST 4, 1987 and filed in the Office of the County Recorder, COUNTY OF GLENN, STATE OF CALIFORNIA IN OFFICIAL RECORDS BOOK 823 AT PAGE 261; THENCE LEAVING SAID NORTHEAST CORNER PARALLEL TO THE SOUTH LINE OF SAID LOT 3, NORTH 89°36'08" WEST, 196.53 FEET TO THE NORTHEAST CORNER OF THAT CERTAIN 5.00 WIDE STRIP OF LAND DESCRIBED AS 'PARCEL THREE' IN ABOVE SAID INDIVIDUAL JOINT TENANCY DEED FILED IN SAID OFFICIAL RECORDS BOOK 823 AT PAGE 261; THENCE LEAVING SAID NORTHEAST CORNER OF SAID 5.00 WIDE STRIP, SOUTH 0°02'34" EAST, 48.51 FEET; THENCE NORTH 89°36'08" WEST, 50.50 FEET; THENCE SOUTH 0°02'34" EAST, 48.00 FEET TO THE TRUE POINT OF BEGINNING.

THE BASIS OF BEARINGS FOR THIS DESCRIPTION WAS TAKEN FROM THE SOUTH LINE OF LOT 4 OF CHAPMAN'S ADDITION, SHOWN AS NORTH 89°36'08" WEST, ON THAT CERTAIN MAP FILED IN BOOK 6 OF MAPS AND SURVEYS, AT PAGE 40, GLENN COUNTY RECORDS.

CERTIFICATE OF MERGER RECORDED AUGUST 18, 1996 AS INSTRUMENT NO. 96-4386 OF OFFICIAL RECORDS.

APN: 040-291-018-000

PARCEL TWO:

BEING A PORTION OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 22, TOWNSHIP 22 NORTH, RANGE 3 WEST, M.D.B. & M., AND ALSO BEING PORTIONS OF LOT 3 AND LOT 4 IN BLOCK 2 OF THE CHAPMAN'S ADDITION TO THE TOWN OF ORLAND AS SAID LOTS ARE SHOWN ON THAT CERTAIN MAP ENTITLED "CHAPMAN'S ADDITION TO THE TOWN OF ORLAND" FILED IN BOOK "G" OF PATENTS AT PAGE 140, IN THE OFFICE OF THE RECORDER, COUNTY OF COLUSA, STATE OF CALIFORNIA MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF LOT 4, SAID CORNER ALSO BEING THE TRUE POINT OF BEGINNING OF THE PARCEL HEREBIN DESCRIBED; THENCE FROM SAID TRUE POINT OF BEGINNING ALONG THE SOUTH LINE OF SAID LOT, SOUTH 89° 36' 08", EAST 215.55 FEET; THENCE LEAVING SAID SOUTH LINE PARALLEL TO THE WEST LINE OF SAID LOT, NORTH 00° 02' 34", WEST 203.30 FEET TO THE NORTH LINE OF SAID LOT 4; THENCE ALONG SAID NORTH LINE PARALLEL TO SAID SOUTH LINE, NORTH 89° 36' 08", WEST 1.04 FEET; THENCE NORTH 00° 02'
34', WEST 48.00 FEET, THENCE SOUTH 89° 36' 08" EAST, 45.50 FEET, THENCE NORTH 00° 02' 34", WEST 48.51 FEET, THENCE NORTH 89° 36' 08" WEST 62.00 FEET, THENCE NORTH 00° 02' 34", WEST 43.44 FEET, THENCE PARALLEL TO SAID SOUTH LINE OF SAID LOT, NORTH 89° 36' 08", WEST 198.00 FEET TO THE WEST LINE OF SAID LOT 3; THENCE ALONG SAID WEST LINE, SOUTH 00° 02' 34", EAST 343.25 FEET TO THE TRUE POINT OF BEGINNING.

EXCEPTING THEREFROM ALL OF THAT PORTION OF THE DESCRIBED REAL PROPERTY LYING WITHIN THE SOUTHERN PACIFIC RAILROAD RIGHT OF WAY.

ALSO EXCEPTING THEREFROM THE SOUTH 25.00 FEET LYING WITHIN THE BOUNDARIES OF SOUTH STREET IN THE SAID CITY OF ORLAND.


ALSO EXCEPTING THEREFROM ALL THAT PORTION OF LAND DESCRIBED IN THAT CERTIFICATE OF MERGER NO. 96-02 RECORDED AUGUST 28, 1996, AS INSTRUMENT NO. 96-4386.

APN: 040-291-007-000

PARCEL THREE:

THAT PORTION OF LOT 3, BLOCK 2 OF CHAPMAN'S ADDITION TO THE TOWN OF ORLAND, ACCORDING TO THE OFFICIAL MAP THEREOF FILED FOR RECORD IN THE OFFICE OF THE COUNTY RECORDER OF THE COUNTY OF COLUSA, STATE OF CALIFORNIA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE EAST LINE OF SAID LOT 3, 48.4 FEET NORTH OF THE SOUTHEAST CORNER THEREOF, SAID POINT OF BEGINNING ALSO BEING THE NORTHEAST CORNER OF THE PREMISES CONVEYED TO EDWARD J. VONASEK ET UX BY DEED RECORDED APRIL 28, 1930, IN BOOK 27 OF OFFICIAL RECORDS, AT PAGE 278, GLENN COUNTY RECORDS, THENCE NORTHERLY ALONG THE EAST LINE OF SAID LOT 3, 48.84 FEET, MORE OR LESS, TO THE SOUTHEAST CORNER OF THE PREMISES CONVEYED TO ISAAC BOOKER BY DEED RECORDED FEBRUARY 14, 1881 IN BOOK "R" OF DEEDS, AT PAGE 189, COLUSA COUNTY RECORDS, THENCE WESTERLY ALONG THE SOUTH LINE OF THE PREMISES SO CONVEYED TO ISAAC BOOKER, 165 FEET, THENCE SOUTH, PARALLEL WITH THE WEST LINE OF SAID LOT 3, 48.18 FEET, MORE OR LESS, TO THE NORTH LINE OF THE PREMISES CONVEYED TO EDWARD J. VONASEK, ET UX, HEREBEFORE MENTIONED THENCE EASTERLY ALONG SAID NORTH LINE, TO THE POINT OF BEGINNING.

PARCEL THREE-A:

THIRTY TWO (32) FEET OFF THE WEST SIDE OF THAT CERTAIN LOT, PIECE OF PARCEL OF LAND DESCRIBED AS FOLLOWS:

ALL THAT PART OF LOT THREE (3) IN BLOCK TWO (2) OF CHAPMAN'S ADDITION TO THE TOWN OF ORLAND DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT IN THE SAID LOT ON THE LINE DRAWN PARALLEL WITH THE SOUTH BOUNDARY LINE OF SAID LOT 265 FEET EAST OF A POINT IN THE WEST BOUNDARY LINE OF SAID LOT 48 AND 1/3 FEET NORTH OF THE SOUTHWEST CORNER OF SAID LOT; THENCE AT RIGHT ANGLES WITH SAID PARALLEL LINE 73 LINKS, THENCE EAST ON THE LINE PARALLEL WITH THE SOUTH BOUNDARY LINE OF SAID LOT 170 FEET TO THE EAST BOUNDARY LINE OF SAID LOT, THENCE SOUTHERLY, ALONG AND WITH EAST BOUNDARY LINE OF SAID LOT 74
LINKS TO A POINT IN THE EAST BOUNDARY LINE, THE LINE DRAWN WESTERLY FROM THE
POINT OF COMMENCEMENT WITH THE LINE DRAWN PARALLEL WITH THE SOUTH BOUNDARY
LINE OF SAID LOT WOULD STRIKE, AND THENCE WEST ON THE LINE PARALLEL WITH THE SAID
SOUTH BOUNDARY LINE OF SAID LOT 145 FEET TO THE POINT OF BEGINNING.

EXCEPTING THEREFROM ANY PORTION LYING WITHIN THE PROPERTY DESCRIBED IN THAT
CERTAIN JUDGMENT QUIETING TITLE RECORDED APRIL 24, 1973 IN BOOK 559 OF OFFICIAL
RECORDS, AT PAGE 271, RECORDS OF GLENN COUNTY.

APN: 040-291-009-000

More commonly known as: 512, 514 SOUTH ST & 1222 RAILROAD AVE, ORLAND, CA 95963-2023

3/29/2023

________________________________________  __________________________________________
LARRY A. TONEY                                         C. TEENA TONEY

________________________________________
RAYMOND EUGENE TONEY

________________________________________
THE GEORGE & KAREN TONEY REVOCABLE TRUST

________________________________________  __________________________________________
GEORGE M. TONEY, TRUSTEE                                KAREN N. TONEY, TRUSTEE

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 GLENN

On ___________ 20__ , before me, a notary
public, personally appeared, LARRY A. TONEY, C. TEENA TONEY, RAYMOND EUGENE TONEY, GEORGE
M. TONEY, KAREN N. TONEY, 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.

________________________________________  (Notary Seal)
Signature of Notary Public
Terms of sale

Sale Price $395,000
50% down payment $197,500

Terms of balance
First deed of trust to Larry & Teena Toney 50% interest and Raymond E Toney 50% interest

The balance of $197,500 accruing annual interest at 7.0% and due in two annual payments of one-half the balance $98,750 plus accrued interest.
The first annual payment of principal plus interest of $13,825 for a total annual payment of $112,575. The second annual payment would be the principal balance plus interest of $6,913 for a total second annual payment of 105,663.

Annual payments will be split equally and paid 50% to Larry and Teena Toney and 50% to Raymond Toney.

Regent, 5/22/23
PROMISSORY NOTE

Dated: March 29th, 2023

FOR VALUE RECEIVED, GLENN COUNTY BOARD OF EDUCATION, A CALIFORNIA POLITICAL SUBDIVISION, having an address at 311 S. VILLA AVENUE WILLOWS, CA 95988 ("Borrower"), hereby unconditionally promises to pay to the order of LARRY A. TONEY AND C. TEENA TONEY, HUSBAND AND WIFE AS JOINT TENANTS, AS TO AN UNDIVIDED 50% INTEREST AND RAYMOND E. TONEY, AN UNMARRIED MAN, AS TO AN UNDIVIDED 50% INTEREST having an address at 22245 OLD 44 DRIVE, PALO CEDRO, CA 96073 (together with its successors and assigns, "Lender"), the principal amount of ONE HUNDRED NINETY-SEVEN THOUSAND FIVE HUNDRED AND NO/100 ***Dollars*** ($197,500.00) (the "Loan Amount") at Lender's address, or at such other place as Lender may from time to time designate in writing, in lawful money of the United States and in immediately available funds, together with all accrued interest thereon as provided in this Promissory Note (this "Note"), and all other amounts due and payable under this Note, the Deed of Trust (as defined below), and the other Loan Documents (as defined below) (the "Secured Indebtedness"), as the same may be amended, restated, supplemented, or otherwise modified from time to time in accordance with their terms.

1. **Payment of Interest and Principal.** In consideration for receiving a loan from Lender, Borrower promises to pay the Loan Amount, plus interest to the order of Lender in accordance with the terms and conditions set forth in this Note and the other Loan Documents.

1.1 **Interest.** The outstanding Loan Amount shall accrue interest at an annual rate of SEVEN percent (7.000%) (the "Interest Rate") from the date of this Note until the entire Loan Amount is paid in full, whether at maturity, upon acceleration, by prepayment, or otherwise. All computations of interest shall be payable in arrears based on a 360-day year and payable on the actual number of days elapsed in any whole or partial year.

1.2 **Yearly Payments and Yearly Payment Dates.** Commencing on the ______________ day of ______________, 2024 and continuing on the ______________ day of each year thereafter (each, a "Payment Date") through and including the Payment Date immediately preceding the Maturity Date (as hereinafter defined), Borrower shall pay consecutive yearly payments of principal and interest in the amount of shown on the amortization schedule attached hereto as Exhibit A.

1.2 **Maturity Date.** Borrower shall pay all amounts due and owing under this Note no later than ______________, 2025 (the "Maturity Date"). Upon full payment in accordance with this Note, Lender shall release the lien of the Deed of Trust (as hereinafter defined) by recording a full reconveyance thereof.
1.3 **Manner of Payment.** All payments of interest, principal, and all other sums due hereunder shall be made in lawful money of the United States of America on the date on which such payment is due by personal check, certified check, or cash. Payments may also be submitted by wire transfer of immediately available funds to Lender’s account at a bank specified by Lender in writing to Borrower from time to time.

1.4 **Application of Payments.** All payments made hereunder shall be applied first to the payment of any fees or charges outstanding under this Note or under the Loan Documents, or both, as determined by Lender in its sole discretion; second, to accrued interest at the Interest Rate; and third, to the payment of the Loan Amount outstanding under this Note. BORROWER HEREBY WAIVES ANY RIGHTS PURSUANT TO CALIFORNIA CIVIL CODE SECTIONS 1479 AND 2822 (AND ANY AMENDMENTS OR SUCCESSORS THERETO) TO DESIGNATE HOW PAYMENTS WILL BE APPLIED AND ACKNOWLEDGES AND AGREES THAT LENDER SHALL HAVE THE RIGHT IN ITS SOLE DISCRETION TO DETERMINE THE ORDER AND METHOD OF THE APPLICATION OF PAYMENTS UNDER THIS NOTE OR THE LOAN DOCUMENTS.

2. **Prepayment.** Borrower shall be permitted to prepay the Loan Amount at any time and from time to time without the imposition of any prepayment penalty or charge by Lender. Unless Borrower pays the Loan Amount in full, the monthly payments shall remain the same.

3. **Savings Clause.** If at any time performance of any provision of this Note or the Loan Documents results in the highest interest permitted under applicable laws being exceeded, then the amount of interest received, charged, or contracted for by Lender shall automatically and without further action by any party be deemed to have been reduced to the highest interest then permitted under applicable laws. If Lender shall ever receive, charge, or contract for, as interest, an amount which is unlawful, at Lender’s election, the amount of unlawful interest shall be refunded to Borrower (if actually paid) or applied to reduce the then unpaid Secured Indebtedness. To the fullest extent permitted by applicable laws, any amounts contracted for, charged, or received under the Loan Documents included for the purpose of determining whether the Interest Rate would exceed the highest lawful rate shall be calculated by allocating and amortizing such interest to and over the full stated term of this Note.

4. **Borrower Default.** If Borrower fails to make any payment required by this Note within THIRTY (30) days after the due date, or if Borrower fails to comply with any other obligation or promise made in this Note or in the Loan Documents, Lender shall have the right to declare Borrower in default of this Note and the Loan Documents. Upon a default, the Lender may accelerate this Note and require that Borrower immediately pay the full amount of all unpaid principal, earned interest, and other amounts due on this Note and under the Loan Documents. In addition, Borrower shall be required to reimburse Lender for all reasonable out-of-pocket costs, expenses, and fees (including reasonable expenses and fees of its counsel) incurred by Lender in connection with the enforcement of Lender’s rights under this Note and the Loan Documents.

Closing No. 71-00235327

DO NOT DESTROY THIS NOTE
5. **Due on Sale.** The Property, as defined and described in the Deed of Trust, may not be sold or transferred without Lender's consent. If Borrower breaches this provision, Lender may, to the fullest extent permitted by law, declare all sums due under this Note immediately due and payable.

6. **Secured by Deed of Trust.** This Note is secured by, among other things, a Deed of Trust of even date herewith in favor of Lender, as beneficiary ("Deed of Trust"), and encumbering the real property commonly known as 512, 514 South Street & 1222 Railroad Avenue Orland, California 95988, and more particularly described in the Deed of Trust (the "Property"). Lender shall be entitled to the benefits of the security provided by the Deed of Trust and shall have the right to enforce the covenants and agreements therein. The covenants, conditions, and agreements contained in the Deed of Trust are made part of this instrument. The Deed of Trust, together with this Note, and all other documents to or of which Lender is a party or beneficiary now or hereafter evidencing, securing, guarantyng, modifying, or otherwise relating to the loan evidenced hereby, are herein referred to collectively as the "Loan Documents."

7. **Waivers.** Borrower hereby waives presentment, demand for payment, protest, notice of dishonor, notice of protest or nonpayment, notice of intent to accelerate, notice of acceleration of maturity, and diligence in connection with the enforcement of this Note or the taking of any action to collect sums owing hereunder. Lender's failure or delay in exercising any right, remedy, power, or privilege under this Note, the Deed of Trust, any other Loan Document, or under any applicable law shall not operate as a waiver of any of Lender's rights, remedies, powers, or privileges provided under this Note, the Deed of Trust, any other Loan Document, or provided by law or available in equity. For example, Lender also does not waive its right to declare Borrower in default by making payments or incurring expenses on Borrower's behalf. Notwithstanding the above, nothing in this Note shall be construed to constitute a waiver of Borrower's right to cure a default and Borrower specifically maintains the right to a cure period provided under this Note.

8. **Joint and Several Liability.** Lender may enforce any of the provisions of this Note against any one or more of the Borrowers who sign this Note. Borrower understands and acknowledges that each Borrower that signs this Note is jointly and severally liable under this Note. This Note is legally binding upon each Borrower and his or her successors, assigns, and all who succeed to his or her responsibilities (such as, by way of example, but not by limitation, heirs and executors).

9. **Notices.** All notices that Lender or Borrower may be required or permitted to give under the Loan shall be made in the same manner as set forth in Section 11 of the Deed of Trust.

10. **Governing Law.** This Note and any claim, controversy, dispute, or cause of action (whether in contract, equity, tort, or otherwise) based upon, arising out of, or relating to this Note and the transactions contemplated hereby shall be governed by the laws of the State of California without regard to principles of conflicts of law. Borrower acknowledges that the Deed of Trust is...
also governed and construed in accordance with the laws of the State of California, without regard to principles of conflicts of law.

11. **Miscellaneous.**

11.1 **Time of the Essence.** Time shall be of the essence with respect to all of Borrower's obligations under this Note.

11.2 **Integration.** This Note and the documents described herein constitute the entire understanding of Borrower and Lender with respect to the matters discussed herein, and supersede all prior and contemporaneous discussions, agreements, and representations, whether oral or written.

11.3 **Headings.** The headings of the various articles, sections, and subsections in this Note are for reference only and shall not define, expand, or limit any of the terms or provisions hereof.

11.4 **Severability.** If any term or provision of this Note is invalid, illegal, or unenforceable in any jurisdiction, such invalidity, illegality, or unenforceability shall not affect any other term or provision of this Note or invalidate or render unenforceable such term or provision in any other jurisdiction.

11.5 **Amendments, Extensions, and Modifications.** No term of this Note may be amended, supplemented, or otherwise modified except by an instrument in writing signed by Borrower and Lender.

[SIGNATURE PAGE FollowS]
DO NOT DESTROY THIS ORIGINAL NOTE: When paid, said original note, together with the Deed of Trust securing same, must be surrendered to Trustee for cancellation and retention before reconveyance will be made.

IN WITNESS WHEREOF, Borrower has executed this Note as of the date set forth on the first page hereof.

BORROWER:

GLENN COUNTY BOARD OF EDUCATION, A CALIFORNIA POLITICAL SUBDIVISION

BY:
TITLE:

BY:
TITLE:

THIS FORM FURNISHED BY Timios Title, a California Corporation
DO NOT DESTROY THIS NOTE
RECORDING REQUESTED BY
Timios Title, A California Corporation

230 W. Sycamore St
Willows, CA 95988
Escrow No. 71-00235327

AND WHEN RECORDED MAIL TO
Name: RAYMOND E. TONEY
Address: 2245 OLD 44 DR.
City, State, Zip: PALO Cedro, CA 96073

DEED OF TRUST

A.P.N. 040-291-007-000, 040-291-009-000, 040-291-007-000

This Deed of Trust, made this 29TH day of MARCH, 2023, between,
THE GLENN COUNTY BOARD OF EDUCATION, A CALIFORNIA POLITICAL SUBDIVISION
herein called Trustor, whose address is, 311 S. VILLA AVENUE WILLOWS, CA 95988
Timios Title, a California Corporation, herein called Trustee, and,
LARRY A. TONEY AND C. TEENA TONEY, HUSBAND AND WIFE AS JOINT TENANTS, AS TO AN UNDIVIDED 50%
INTEREST AND RAYMOND E. TONEY, AN UNMARRIED MAN, AS TO AN UNDIVIDED 50% INTEREST
herein called Beneficiary,

Trustor owes Beneficiary the principal sum of Dollars ONE HUNDRED NINETY-SEVEN THOUSAND FIVE HUNDRED AND
NO/100 ***DOLLARS*** (U.S. $197,500.00).

This debt is evidenced by Trustor's note dated the same date as this Deed of Trust ("Note"), which provides for monthly payments,
with the full debt, if not paid earlier, due and payable on __________________, 2025. This Deed of Trust secures to Beneficiary:
(a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of
all other sums, with interest, advanced hereunder to protect the security of this Deed of Trust; and (c) the performance of Trustor's
covenants and agreements under this Deed of Trust and the Note.

For this purpose, Trustor IRREVOCABLY GRANTS, TRANSfers AND ASSIGNs to TRUSTEE IN TRUST, WITH POWER
OF SALE, that property located in GLENN County, California, which has the address of 512, 514 SOUTH ST & 1222 RAILROAD
AVE, ORLAND, CA 95963-2023, more particularly described below:

ALL THAT CERTAIN REAL PROPERTY SITUATED IN THE CITY OF ORLAND, COUNTY OF GLENN, STATE OF
CALIFORNIA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

PARCEL ONE:

ALL THAT CERTAIN REAL PROPERTY SITuate IN THE CITY OF ORLAND, COUNTY OF GLENN, STATE OF
CALIFORNIA DESCRIBED AS FOLLOWS: BEING A PORTION OF LOT 3 IN BLOCK 2 OF THE CHAPMAN'S ADDITION
TO THE TOWN OF ORLAND ACCORDING TO THE OFFICIAL MAP THEREOF, ON FILE IN THE OFFICE OF THE
COUNTY RECORDER, COUNTY OF GLENN, IN BOOK 5 OF MAPS AND SURVEYS AT PAGE 33 MORE
PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF LOT 4 OF SAID CHAPMAN'S ADDITION; THENCE ALONG THE
SOUTH LINE OF SAID LOT 4, SOUTH OF 89°36'08" EAST, 215.55 FEET; THENCE PARALLEL WITH THE WEST LINE
OF SAID LOT 4, NORTH 0°02'34" WEST, 203.30 FEET TO THE NORTH LINE OF SAID LOT 4; THENCE ALONG SAID
NORTH LINE, NORTH 89°36'08" WEST, 1.04 FEET TO THE TRUE POINT OF BEGINNING FOR THE PARCEL HERE-
IN DESCRIBED, THENCE CONTINUING NORTH 89°36'08" WEST, 214.50 FEET TO THE SOUTHWEST CORNER OF
AFORESAID LOT 3; THENCE ALONG THE WEST LINE OF SAID LOT 3; NORTH 0°02'34" WEST, 228.36 FEET TO A
POINT SOMEtimes REFERRED TO AS THE NORTHWEST CORNER OF THE SOUTH HALF OF SAID LOT 3;
THENCE ALONG THE NORTH LINE OF THE SOUTH HALF OF LOT 3, SOUTH 89°36'08" WEST, 239.18 FEET TO A POINT WHICH IS NORTH 89°36'08" WEST, 238.00 FEET FROM THE EAST LINE OF SAID LOT 3. SAID POINT IS FURTHER DESCRIBED IN INDIVIDUAL JOINT TENANCY DEED FROM JAMES M. BIRKLEY AND CAROL F. BIRKLEY, GRANTORS, TO ARNULFO PINEDO AND MARIA PINEDO, HUSBAND AND WIFE, AS JOINT TENANTS, DAVID L. DAUGHERTY AND ELVIA R. DAUGHERTY, HUSBAND AND WIFE, GRANTEES, RECORDED AT 9:17 AM, AUGUST 13, 1985 AND FILED IN GLEN COUNTY OFFICIAL RECORDS BOOK 777 AT PAGE 296;

THENCE LEAVING SAID POINT PARALLEL TO THE WEST LINE OF SAID LOT 3, SOUTH 0°02'34" EAST, 114.18 FEET, THENCE SOUTH 89°36'08" EAST, 224.38 FEET TO A POINT ON THE EAST LINE OF SAID LOT 3, THENCE ALONG SAID EAST LINE SOUTH 6°45'32" WEST 20.00 FEET MORE OR LESS TO THE NORTHEAST CORNER OF THAT CERTAIN REAL PROPERTY DESCRIBED AS "PARCEL ONE" IN THAT CERTAIN INDIVIDUAL JOINT TENANCY DEED FROM EUGENE TONEY AND MARIETTA TONEY, HUSBAND AND WIFE, GRANTORS, TO GEORGE M. TONEY AND KAREN N. TONEY, HUSBAND AND WIFE, AS JOINT TENANTS, GRANTEE, RECORDED AT 4:18 PM AUGUST 4, 1987 AND FILED IN THE OFFICE OF THE COUNTY RECORDER, COUNTY OF GLEN, STATE OF CALIFORNIA IN OFFICIAL RECORDS BOOK 823 AT PAGE 261; THENCE LEAVING SAID NORTHEAST CORNER PARALLEL TO THE SOUTH LINE OF SAID LOT 3, NORTH 89°36'08" WEST, 196.53 FEET TO THE NORTHEAST CORNER OF THAT CERTAIN 5.00 WMDE STRIP OF LAND DESCRIBED AS 'PARCEL THREE' IN ABOVE SAID INDIVIDUAL JOINT TENANCY DEED FILED IN SAID OFFICIAL RECORDS BOOK 823 AT PAGE 261; THENCE LEAVING SAID NORTHEAST CORNER OF SAID 5.00 WMDE STRIP, SOUTH 0°02'34" EAST, 48.51 FEET; THENCE NORTH 89°36'08" WEST, 50.50 FEET; THENCE SOUTH 0°02'34" EAST, 48.00 FEET TO THE TRUE POINT OF BEGINNING.

THE BASIS OF BEARINGS FOR THIS DESCRIPTION WAS TAKEN FROM THE SOUTH LINE OF LOT 4 OF CHAPMAN'S ADDITION, SHOWN AS NORTH 89°36'08" WEST, ON THAT CERTAIN MAP FILED IN BOOK 6 OF MAPS AND SURVEYS, AT PAGE 40, GLENN COUNTY RECORDS.

CERTIFICATE OF MERGER RECORDED AUGUST 18, 1996 AS INSTRUMENT NO. 96-4385 OF OFFICIAL RECORDS.

APN: 040-291-018-000

PARCEL TWO:

BEING A PORTION OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 22, TOWNSHIP 22 NORTH, RANGE 3 WEST, M.D.B. & M., AND ALSO BEING PORTIONS OF LOT 3 AND LOT 4 IN BLOCK 2 OF THE CHAPMAN'S ADDITION TO THE TOWN OF ORLAND AS SAID LOTS ARE SHOWN ON THAT CERTAIN MAP ENTITLED "CHAPMAN'S ADDITION TO THE TOWN OF ORLAND" FILED IN BOOK "G" OF PATENTS AT PAGE 140, IN THE OFFICE OF THE RECORDER, COUNTY OF COLUSA, STATE OF CALIFORNIA MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF LOT 4, SAID CORNER ALSO BEING THE TRUE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED; THENCE FROM SAID TRUE POINT OF BEGINNING ALONG THE SOUTH LINE OF SAID LOT, SOUTH 89°36'08" WEST, 215.55 FEET, THENCE LEAVING SAID SOUTH LINE PARALLEL TO THE WEST LINE OF SAID LOT, NORTH 00° 02' 34", WEST 203.30 FEET TO THE NORTH LINE OF SAID LOT 4; THENCE ALONG SAID NORTH LINE PARALLEL TO SAID SOUTH LINE, NORTH 89°36'08" WEST 1 04 FEET; THENCE NORTH 00° 02' 34", WEST 48.00 FEET; THENCE SOUTH 89°36'08" EAST, 45.50 FEET; THENCE NORTH 00° 02' 34", WEST 48.51 FEET, THENCE NORTH 89°36'08" WEST 62.00 FEET; THENCE NORTH 00° 02' 34", WEST 43.44 FEET; THENCE PARALLEL TO SAID SOUTH LINE OF SAID LOT, NORTH 89°36'08", WEST 198.00 FEET TO THE WEST LINE OF SAID LOT 3; THENCE ALONG SAID WEST LINE, SOUTH 00° 02' 34", EAST 343.25 FEET TO THE TRUE POINT OF BEGINNING.

EXCEPTING THEREFROM ALL OF THAT PORTION OF THE DESCRIBED REAL PROPERTY LYING WITHIN THE SOUTHERN PACIFIC RAILROAD RIGHT OF WAY.

ALSO EXCEPTING THEREFROM THE SOUTH 25.00 FEET LYING WITHIN THE BOUNDARIES OF SOUTH STREET IN THE SAID CITY OF ORLAND.

ALSO EXCEPTING THEREFROM ALL THAT PORTION OF THE HEREIN DESCRIBED CONVEYED TO THE CITY OF ORLAND, CALIFORNIA, A MUNICIPAL CORPORATION, BY DEED DATED AUGUST 25, 1974 AND RECORDED
SEPTEMBER 12, 1974 IN BOOK 577 OF OFFICIAL RECORDS, AT PAGE 253.

ALSO EXCEPTING THEREFROM ALL THAT PORTION OF LAND DESCRIBED IN THAT CERTIFICATE OF MERGER NO. 96-02 RECORDED AUGUST 28, 1996, AS INSTRUMENT NO. 96-4386.

APN: 040-291-007-000

PARCEL THREE:

THAT PORTION OF LOT 3, BLOCK 2 OF CHAPMAN’S ADDITION TO THE TOWN OF ORLAND, ACCORDING TO THE OFFICIAL MAP THEREOF FILED FOR RECORD IN THE OFFICE OF THE COUNTY RECORDER OF THE COUNTY OF COLUSA, STATE OF CALIFORNIA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:
BEGINNING AT A POINT ON THE EAST LINE OF SAID LOT 3, 48.4 FEET NORTH OF THE SOUTHEAST CORNER THEREOF. SAID POINT OF BEGINNING ALSO BEING THE NORTHEAST CORNER OF THE PREMISES CONVEYED TO EDWARD J. VONASEK ET UX BY DEED RECORDED APRIL 28, 1930, IN BOOK 27 OF OFFICIAL RECORDS, AT PAGE 278, GLENN COUNTY RECORDS, THENCE NORTHERLY ALONG THE EAST LINE OF SAID LOT 3, 48.84 FEET, MORE OR LESS, TO THE SOUTHEAST CORNER OF THE PREMISES CONVEYED TO ISAAC BOOKER BY DEED RECORDED FEBRUARY 14, 1891 IN BOOK "R" OF DEEDS, AT PAGE 189, COLUSA COUNTY RECORDS, THENCE WESTERLY ALONG THE SOUTH LINE OF THE PREMISES SO CONVEYED TO ISAAC BOOKER, 165 FEET; THENCE SOUTH, PARALLEL WITH THE WEST LINE OF SAID LOT 3, 48.18 FEET, MORE OR LESS, TO THE NORTH LINE OF THE PREMISES CONVEYED TO EDWARD J. VONASEK, ET UX, HEREINABOVE MENTIONED THENCE EASTERLY ALONG SAID NORTH LINE, TO THE POINT OF BEGINNING.

PARCEL THREE-A:

THIRTY TWO (32) FEET OFF THE WEST SIDE OF THAT CERTAIN LOT, PIECE OF PARCEL OF LAND DESCRIBED AS FOLLOWS:

ALL THAT PART OF LOT THREE (3) IN BLOCK TWO (2) OF CHAPMAN’S ADDITION TO THE TOWN OF ORLAND DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT IN THE SAID LOT ON THE LINE DRAWN PARALLEL WITH THE SOUTH BOUNDARY LINE OF SAID LOT 265 FEET EAST OF A POINT IN THE WEST BOUNDARY LINE OF SAID LOT 48 AND 1/3 FEET NORTH OF THE SOUTHWEST CORNER OF SAID LOT; THENCE AT RIGHT ANGLES WITH SAID PARALLEL LINE 73 LINKS; THENCE EAST ON THE LINE PARALLEL WITH THE SOUTH BOUNDARY LINE OF SAID LOT 170 FEET TO THE EAST BOUNDARY LINE OF SAID LOT; THENCE SOUTHERLY, ALONG AND WITH EAST BOUNDARY LINE OF SAID LOT 74 LINKS TO A POINT IN THE EAST BOUNDARY LINE, THE LINE DRAWN WESTERLY FROM THE POINT OF COMMENCEMENT WITH THE LINE DRAWN PARALLEL WITH THE SOUTH BOUNDARY LINE OF SAID LOT 145 FEET TO THE POINT OF BEGINNING.

EXCEPTING THEREFROM ANY PORTION LYING WITHIN THE PROPERTY DESCRIBED IN THAT CERTAIN JUDGMENT QUIETING TITLE RECORDED APRIL 24, 1973 IN BOOK 559 OF OFFICIAL RECORDS, AT PAGE 271, RECORDS OF GLENN COUNTY.

APN: 040-291-009-000

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by his Deed of Trust. All of the foregoing is referred to in this Security Instrument as the “Property”.

TRUSTOR COVENANTS that Trustor is lawfully seized of the estate hereby conveyed and has the right to grant and convey the Property and that the Property is unencumbered, except for encumbrances of record Trustor warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.
1. Payment of Principal, Interest and Late Charge. Trustor shall pay when due the principal of, and interest on, the debt evidenced by the Note and late charges due under the Note.

2. Application of Payments. All payments under Paragraphs 1 shall be applied by Beneficiary as follows:

FIRST, to any fees or charges due under the Note;
SECOND, to interest due under the Note; and
THIRD, to amortization of the principal of the Note.

3. Payment of Taxes, Liens and Assessments. Trustor shall pay, at least ten days before delinquency all taxes and assessments affecting the Property; when due, all encumbrances, charges and liens with interest, on the Property or any part thereof, which appear to be prior or superior hereto; all costs, fees and expenses of this Deed of Trust. Should Trustor fail to make any payment or to do any act as herein provided, the Beneficiary or Trustee, but without obligation so to do and without notice to or demand upon Trustor and without releasing Trustor from any obligation hereof, may: make or do the same in such manner and to such extent as either may deem necessary to protect the security hereof, Beneficiary or Trustee being authorized to enter upon the Property for such purposes; appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; pay, purchase, contest or compromise any encumbrance, charge or lien which in the judgment of either appears to be prior to or superior hereto; and, in exercising any such powers, pay necessary expenses, employ counsel and pay his reasonable fees.

4. Fire, Flood and Other Hazard Insurance. Trustor shall insure all improvements on the Property, whether now in existence or subsequently erected, against any hazards, casualties, and contingencies, including fire, for which Beneficiary requires insurance. This insurance shall be maintained in the amounts and for the periods that Beneficiary requires. Trustor shall also insure all improvements on the Property, whether now in existence or subsequently erected, against loss by floods to the extent required by the Secretary. All insurance shall be carried with companies approved by Beneficiary. The insurance policies and any renewals shall be held by Beneficiary and shall include loss payable clauses in favor of, and in a form acceptable to, Beneficiary.

In the event of loss. Trustor shall give Beneficiary immediate notice by mail. Beneficiary may make proof of loss if not made promptly by Trustor. Each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Beneficiary, instead of to Trustor and to Beneficiary jointly. All or any part of the insurance proceeds may be applied by Beneficiary, at its option, either (a) to the reduction of the indebtedness under the Note and this Deed of Trust, first to any delinquent amounts applied in the order in Paragraph 3, and then to prepayment of principal, or (b) to the restoration or repair of the damaged property. Any application of the proceeds to the principal shall not extend or postpone the due date of the monthly payments which are referred to in Paragraph 2 or change the amount of such payments. Any excess insurance proceeds over an amount required to pay all outstanding indebtedness under the Note and this Deed of Trust shall be paid to the entity legally entitled thereto.

In the event of foreclosure of this Deed of Trust or other transfer of title to the Property that extinguishes the indebtedness, all right, title and interest of Trustor in and to insurance policies in force shall pass to the purchaser.

5. Preservation, Maintenance and Protection of the Property. Trustor shall keep the Property in good condition and repair; not remove or demolish any building thereon; complete or restore promptly in good and workmanlike manner any building which may be constructed, damaged or destroyed thereon and pay when due all claims for labor performed and materials furnished therefor; comply with all laws affecting the Property or requiring any alterations or improvements to be made thereon. Trustor shall not commit waste or destroy, damage or substantially change the Property or allow the Property to deteriorate, reasonable wear and tear excepted. Beneficiary may inspect the Property if the Property is vacant or abandoned or the loan is in default. Beneficiary may take reasonable action to protect and preserve such vacant or abandoned Property.

6. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in place of condemnation, are hereby assigned and shall be paid to Beneficiary to the extent of the full amount of the indebtedness that remains unpaid under the Note and this Deed of Trust. Beneficiary shall apply such proceeds to the reduction of the indebtedness under the Note and this Deed of Trust, first to any delinquent amounts applied in the order provided in Paragraph 2, and then to prepayment of principal. Any application of the proceeds to the principal shall not extend or postpone the due date of the monthly payments, or change the amount of such payments. Any excess proceeds over an amount required to pay all outstanding indebtedness under the Note and this Deed of Trust shall be paid to the entity legally entitled thereto.
7. **Grounds for Acceleration of Debt.**

(a) **Default.** Beneficiary may, except as limited by applicable law in the case of payment defaults, require immediate payment in full of all sums secured by this Deed of Trust if:

(i) Trustor defaults by failing to pay in full any monthly payment required by this Deed of Trust prior to or on the due date of the next monthly payment, or

(ii) Trustor defaults by failing, for a period of 30 days, to perform any other obligations contained in this Deed of Trust.

(b) **Sale Without Beneficiary Approval.** Beneficiary shall, if permitted by applicable law, require immediate payment in full of all the sums secured by this Deed of Trust if all or part of the Property, or a beneficial interest in all or part of the Property, is sold or otherwise transferred (other than by devise or descent), voluntarily or involuntarily, by the Trustor without the written consent of Beneficiary being first had and obtained.

(c) **No Waiver.** If circumstances occur that would permit Beneficiary to require immediate payment in full, but Beneficiary does not require such payments, Beneficiary does not waive its rights with respect to subsequent events.

8. **Reinstatement.** Trustor has a right to be reinstated if Beneficiary has required immediate payment in full because of Trustor's failure to pay an amount due under the Note or this Deed of Trust. This right applies even after foreclosure proceedings are instituted. To reinstate the Deed of Trust, Trustor shall tender in a lump sum all amounts required to bring Trustor's account current including, to the extent they are obligations of Trustor under this Deed of Trust, foreclosure costs and reasonable and customary attorneys' fees and expenses properly associated with the foreclosure proceeding. Upon reinstatement by Trustor, this Deed of Trust and the obligations that it secures shall remain in effect as if Beneficiary had not required immediate payment in full. However, Beneficiary is not required to permit reinstatement if: (i) Beneficiary has accepted reinstatement after the commencement of foreclosure proceedings within two years immediately preceding the commencement of a current foreclosure proceeding, (ii) reinstatement will preclude the foreclosure on different grounds in the future, or (iii) reinstatement will adversely affect the priority of the lien created by this Deed of Trust.

9. **Trustor Not Released; Forbearance by Beneficiary Not a Waiver.** Extension of the time of payment or modification of amortization of the sums secured by this Deed of Trust granted by Beneficiary to any successor in interest of Trustor shall not operate to release the liability of the original Trustor or Trustor's successor in interest. Beneficiary shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Deed of Trust by reason of any demand made by the original Trustor or Trustor's successors in interest. Any forbearance by Beneficiary in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

10. **Successors and Assigns Bound; Joint and Several Liability; Co-Signers.** The covenants and agreements of this Deed of Trust shall bind and benefit the successors and assigns of Beneficiary and Trustor, subject to the provisions of Paragraph 7.b. Trustor's covenants and agreements shall be, joint and several. Any Trustor who signs this Deed of Trust but does not execute the Note: (a) is co-signing this Deed of Trust only to mortgage, grant and convey that Trustor's, interest in the Property under the terms of this Deed of Trust; (b) is not personally obligated to pay the sums secured by this Deed of Trust; and (c) agrees that Beneficiary and any other Trustor may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Deed of Trust or the Note without that Trustor's consent.

11. **Notices.** Any notice to Trustor provided for in this Deed of Trust shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the property address or any other address Trustor designates by notice to Beneficiary. Any notice to Beneficiary shall be given by first class mail to Beneficiary's address stated herein or any address Beneficiary designates by notice to Trustor. Any notice provided for in this Deed of Trust shall be deemed to have been given to Trustor or Beneficiary when given as provided in this paragraph.

12. **Governing Law; Severability.** This Deed of Trust shall be governed by Federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Deed of Trust or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Deed of Trust or the Note which can be given effect without the conflicting provision. To this end the provisions of this Deed of Trust and the Note are declared to be severable.

13. **Trustor's Copy.** Trustor shall be given one conformed copy of this Deed of Trust.
14. **Assignment of Rents** Trustor unconditionally assigns and transfers to Beneficiary all the rents and revenues of the Property. Trustor authorizes Beneficiary or Beneficiary's agents to collect the rents and revenues and hereby directs each tenant of the Property to pay the rents to Beneficiary or Beneficiary's agents. However, prior to Beneficiary's notice to Trustor of Trustor's breach of any covenant or agreement in the Deed of Trust, Trustor shall collect and receive all rents and revenues of the Property as trustee for the benefit of Beneficiary and Trustor. This assignment of rents constitutes an absolute assignment and not an assignment for additional security only.

If Beneficiary gives notice of breach to Trustor: (a) all rents received by Trustor shall be held by Trustor as trustee for benefit of Beneficiary only, to be applied to the sums secured by the Deed of Trust; (b) Beneficiary shall be entitled to collect and receive all of the rents of the Property; and (c) each tenant of the Property shall pay all rents due and unpaid to Beneficiary or Beneficiary's agent on Beneficiary's written demand to the tenant.

Trustor has not executed any prior assignment of the rents and has not and will not perform any act that would prevent Beneficiary from exercising its rights under this Paragraph 14.

Beneficiary shall not be required to enter upon, take control of or maintain the Property before or after giving notice of breach to Trustor. However, Beneficiary or a judicially appointed receiver may do so at any time there is a breach. Any application of rents shall not cure or waive any default or invalidate any other right or remedy of Beneficiary. This assignment of rents of the Property shall terminate when the debt secured by the Deed of Trust is paid in full.

**NON-UNIFORM COVENANTS.** Trustor and Beneficiary further covenant and agree as follows:

15. **Foreclosure Procedure.** If Beneficiary requires immediate payment in full under paragraph 7, Beneficiary may invoke the power of sale and any other remedies permitted by applicable law. Beneficiary shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 15, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

If Beneficiary invokes the power of sale, Beneficiary shall execute or cause Trustee to execute a written notice of the occurrence of an event of default and of Beneficiary's election to cause the Property to be sold, Trustee shall cause this notice to be recorded in each county in which any part of the Property is located. Beneficiary or Trustee shall mail copies of the notice as prescribed by applicable law to Trustor and to the other persons prescribed by applicable law.

Trustee shall give public notice of sale to the persons and in the manner prescribed by applicable law. After the time required by applicable law, Trustor, without demand on Trustor, shall sell the Property at public auction to the highest bidder at the time and place and under the terms designated in the notice of sale in one or more parcels and in any order Trustee determines Trustee may postpone sale of all or any parcel of the Property by public announcement at the time and place of any previously scheduled sale. Beneficiary or its designee may purchase the Property at any sale.

Trustee shall deliver to the purchaser Trustee's deed conveying the Property without any covenant or warranty, expressed or implied. The recitals in the Trustee's deed shall be prima facie evidence of the truth of the statements made therein. Trustee shall apply the proceeds, of the sale in the following order: (a) to all expenses of the sale, including, but not limited to, reasonable Trustee's and attorneys' fees; (b) to all sums secured by this Deed of Trust; and (c) any excess to the person or persons legally entitled to it.

16. **Reconveyance.** Upon payment of all sums secured by this Deed of Trust, Beneficiary shall request Trustee to reconvey the Property and shall surrender this Deed of Trust and all notes evidencing debt secured by this Deed of Trust to Trustee. Trustee shall reconvey the Property without warranty and without charge to the person or persons legally entitled to it. Such person or persons shall pay any recordation costs.

17. **Substitute Trustee.** Beneficiary, at its option, may from time to time appoint a successor trustee to any Trustee appointed hereunder by an instrument executed and acknowledged by Beneficiary and recorded in the office of the Recorder of the county in which the Property is located. The instrument shall contain the name of the original Beneficiary, Trustee and Trustor, the book and page where this Deed of Trust is recorded and the name and address of the successor trustee. Without conveyance of the Property, the successor trustee shall succeed to all the title, powers and duties conferred upon the Trustee herein and by applicable law. This procedure for substitution of trustee shall govern to the exclusion of all other provisions for substitution.

18. **Request for Notices.** Trustor requests that copies of the notices of default and sale be sent to Trustor's address which is the Property address.
19. **Statement of Obligation Fee.** Beneficiary may collect a fee not to exceed the maximum amount permitted by law for furnishing the statement of obligation as provided by Section 2943 of the Civil Code of California.

BY SIGNING BELOW, Trustor accepts and agrees to the terms contained in this Deed of Trust

GLENN COUNTY BOARD OF EDUCATION, A CALIFORNIA POLITICAL SUBDIVISION

BY: RYAN BENTZ
TITLE: SUPERINTENDENT OF SCHOOLS

BY: JUDITH L. HOLZAPFEL
TITLE: BOARD PRESIDENT

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 GLENN

On ________________, 20___, 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
FOR RECONVEYANCE SEND TO THE NEAREST OFFICE OF Timios Title, a California Corporation

REQUEST FOR FULL RECONVEYANCE
To be used only when note has been paid.

Dated ________________________

To Timios Title, a California Corporation, Trustee:
The undersigned is the legal owner and holder of all indebtedness secured by the within Deed of Trust. All sums secured by said Deed of Trust have been fully paid and satisfied; and you are hereby requested and directed, on payment to you of any sums owing to you under the terms of said Deed of Trust, to cancel all evidences of indebtedness, secured by said Deed of Trust, delivered to you herewith together with said Deed of Trust, and to reconvey, without warranty, to the parties designated by the terms of said Deed of Trust, the estate now held by you under the same.

MAIL RECONVEYANCE TO:

________________________________________________________________________

________________________________________________________________________

(By) ________________________________________________________________

(By) ________________________________________________________________

Do not lose or destroy this Deed of Trust OR THE NOTE which it secures.
Both must be delivered to the Trustee for cancellation before reconveyance will be made.
FIRST AMENDMENT TO PURCHASE AND SALE AGREEMENT

AND ESCROW INSTRUCTIONS

THIS FIRST AMENDMENT TO PURCHASE AND SALE AGREEMENT, dated for reference purposes as of May 1, 2023, ("Amendment Date"), is entered into by and among the Glenn County Board of Education ("GCBE") organized and existing under the laws of the State of California and Larry A. Toney and C. Teena Toney, aka Chris Teana Toney, his wife, as Joint Tenants, as to an Undivided 1/3 Interest; Raymond Eugene Toney, an Unmarried Man, as to an Undivided 1/3 Interest; and George M. Toney and Karen N. Toney, Trustees of the George & Karen Toney Revocable Trust (collectively the Seller).

RECITALS

A. The Seller and GCBE entered into one certain Purchase and Sale Agreement dated for reference purposes as of January 27, 2023 for a 1.7 gross acres of land containing two building structures as well as vacant unimproved land containing three separate adjacent parcels located at 512, 514 South Street and 1222 Railroad Avenue in the City of Orland, County of Glenn, State of California, a copy of which is attached as Exhibit "A" hereto ("Original Purchase Agreement").

B. The Parties are now mutually desirous of amending certain terms of the Original Purchase Agreement.

C. Except for the changes noted below, the Original Purchase Agreement shall remain in full force and effect.

NOW THEREFORE, in consideration of the mutual covenants and conditions set forth below and good and valuable consideration, the receipt and adequacy of which are acknowledged, Seller and GCBE agree to amend the Original Purchase Agreement as follows:

1. Section 2.3 Balance of Purchase Price, is deleted in its entirety and replaced with the following new provision:

"2.3 Balance of Purchase Price. The balance of the Purchase Price shall be paid in two components: First GCBE shall deliver a down payment in the amount of One Hundred Ninety Seven Thousand Dollars ($197,000.00), less the Four Thousand Dollar ($4,000.00) Escrow Deposit, to Escrow Holder in cash by wire funds, in sufficient time prior to the Close of Escrow to permit disbursement of such funds on the Closing Date under applicable law and Escrow Holder’s standard practice.

The second component shall be a carry back loan made by the Seller to Glenn County Office of Education in the amount of One Hundred Ninety Seven Thousand Dollars ($197,000.00) plus annual accruing interest at the annual rate of seven percent (7%) per annum over a two (2) year period with annual principal and accrued interest payments of One Hundred Twelve Thousand Five Hundred Seventy Five Dollars ($112,575.00) on the first anniversary date of Close of Escrow and a second payment installment of One Hundred Five Thousand Six Hundred and Sixty Three Dollars ($105,663.00) on the second anniversary date of Close of Escrow. The loan


will be evidenced by a Promissory Note in the form of Exhibit "B" attached hereto ("Promissory Note") and secured by a Deed of Trust in the form of Exhibit "C") attached hereto ("Deed of Trust"). Payment will be made on a 50-50 basis to Larry and Teena Toney and Raymond Toney and the Promissory Note may be prepaid without penalty."

IN WITNESS WHEREOF, the Parties have entered into this First Amendment to Purchase and Sale Agreement as of May 1, 2023.

SELLER
By: __________________________
      Larry A. Toney
By: __________________________
      C. Teena Toney
By: __________________________
      Raymond Eugene Toney
By: __________________________
      George M. Toney, Trustee
By: __________________________
      Karen Toney, Trustee

GCBED
Glenn County Board of Education,
a California Political Subdivision organized
and existing under the laws of the State of California
By: __________________________
      Ryan Bentz, Superintendent of Schools
By: __________________________
      Judith L. Holzapfel