

SECOND AMENDMENT TO THE EXCLUSIVE NEGOTIATING RIGHTS AGREEMENT
(APN'S 0052-240-550 and 0052-240-560)

This Second Amendment to the Exclusive Negotiating Rights Agreement (“Amendment”) is entered into as of March 22, 2022 (“Effective Date”) between Solano County, a political subdivision of the State of California (“County”), and Industrial Realty Group, a Nevada limited liability company (“Developer”).

1. Recitals

- A. The parties entered into an agreement (the “ENR”) dated January 19, 2021 in which the County granted Developer the exclusive right to negotiate with the County for a ground lease and agreement to develop the Solano County Fairgrounds property (“Property”) for an original term through September 30, 2021.
- B. The parties amended the ENR on September 28, 2021 (“First Amendment”) to extend the term through March 31, 2022.
- C. The parties now desire to extend the term a second time for an additional six months to allow for the continued negotiation of a ground lease and agreement to develop the Property.
- D. The parties agree to amend the ENR as set forth below.

2. Agreement

Section 1.2 of the ENR is deleted in its entirety and replaced with:

(a) The negotiating period (the “**Negotiating Period**”) under this Agreement shall commence on the Effective Date of this Agreement and terminate on September 30, 2022, subject to extension(s) as set forth below and/or by mutual agreement of the Parties in writing. The Negotiating Period may be extended only by formal action of the County Board of Supervisors.

(b) If a development agreement or ground lease has not been executed by the County and Developer prior to the expiration of the Negotiating Period, then this Agreement shall terminate and neither Party shall have any further rights or obligations under this Agreement, except that any provision of this Agreement that is specified to survive termination shall remain in effect. If a development agreement or ground lease is executed by the County and Developer, then, upon execution of the development agreement or ground lease, this Agreement shall automatically terminate, and all rights and obligations of the Parties shall be as set forth in the executed development agreement or ground lease.

3. Effectiveness of Contract.

Except as set forth in this Second Amendment, all other terms and conditions specified in the ENR remain in full force and effect.

COUNTY OF SOLANO, a Political
Subdivision of the State of California

INDUSTRIAL REALTY GROUP, LLC
a Nevada limited liability company

By _____
Birgitta E. Corsello, County Administrator

By _____
Stuart Lichter, President

APPROVED AS TO FORM

By _____
County Counsel