

ASSIGNMENT AND ASSUMPTION OF LEASE

THIS ASSIGNMENT AND ASSUMPTION OF LEASE (this “**Agreement**”) dated as of October 12, 2023 (“**Effective Date**”), for reference purposes only, is made and entered into by and between BUCHANAN FIELDS GOLF COURSE, INC., A CALIFORNIA CORPORATION (“**Assignor**”) and BUCHANAN FIELDS GOLF CLUB LLC, A CALIFORNIA LIMITED LIABILITY COMPANY (“**Assignee**”).

RECITALS

WHEREAS, Contra Costa County as “**Landlord**” and Assignor as “**Tenant**” entered into that certain written lease dated October 1, 1991 (“**Lease**”), for certain real property located at 1091 Concord Avenue, Concord, California, for use as a nine-hole golf course, driving range, putting greens, club house, and pro shop, as further described in the Lease (“**Leased Premises**”);

WHEREAS, pursuant to a written Asset Purchase Agreement dated as of August 8, 2023, Assignor is selling Assignor’s assets to Assignee;

WHEREAS, pursuant to Section 16 of the Lease, Landlord’s consent to the assignment of the Lease is required;

WHEREAS, Assignor and Assignee have requested the consent of the Landlord to the assignment and assumption of the Lease;

WHEREAS, the Landlord’s consent is attached as Exhibit A hereto;

WHEREAS, Assignor desires to assign its rights and obligations under the Lease to Assignee, and Assignee desires to assume all of the rights and obligations of Assignor under the Lease, on the terms set forth herein;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by Assignor and Assignee, the parties agree as follows:

1. Assignment and Assumption: Assignor does hereby sell, assign and transfer unto Assignee all its right, title and interest in the Lease. Assignee hereby assumes all the terms, covenants, obligations and conditions of the Lease, and covenants and agrees to fully and faithfully perform all of the obligations of Tenant under the Lease, whether arising or accruing before or after the Effective Date. Without limiting the foregoing, Assignee specifically agrees to be bound by the provisions set forth in the Lease. Assignee's assumption contained herein shall inure to the benefit of Landlord. Assignee further acknowledges that Assignor is being released by Landlord from all obligations under the Lease and that Assignee is solely responsible for complying with all Lease obligations as Tenant.

2. Indemnity. Assignee shall hold Assignor harmless, and indemnify and defend Assignor, from all claims, damages, liabilities, diminution in value, deficiencies, costs, expenses, judgments and the like, arising from or related to Assignee's leasehold interest in the Lease as "Tenant" and the operation of Assignee's business on the Premises, including without limitation any claims by County under the Lease for any rent, percentage rent, or other monetary obligation accruing or arising after the Effective Date.

3. Attorney's Fees. If any lawsuit arises in connection with this Agreement, the substantially prevailing party therein shall be entitled to recover from the non-prevailing party, the prevailing party's actual costs and expenses, including reasonable attorney's fees, incurred in connection therewith, in preparation therefore and on appeal therefrom, which amounts shall be included in any judgment entered therein.

4. Effective Date: The parties hereto agree that this Agreement shall be effective on the date that Assignee acquires the Assets of the Assignor's business under the Asset Purchase Agreement, which is scheduled to close on October 12, 2023.

5. Security Deposit. No security deposit was required of Assignor pursuant to the Lease, and Assignor paid no security to Landlord.

6. Assignor Estoppel. Tenants represents and warrants that as of the Effective Date: (i) Landlord is not in default under the Lease, and no event has occurred that with the passage of time or giving of notice that would constitute a Landlord default under the Lease, and (ii) Assignor has not received any notice from Landlord that Assignor is in default under the Lease.

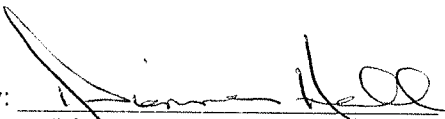
7. Third Party Beneficiary. Contra Costa County is a third-party beneficiary of this agreement.

8. Miscellaneous. This Agreement and the provisions contained herein shall be governed and construed in accordance with the laws of the State of California. This Agreement may be executed in multiple counterparts, each of which shall constitute one agreement, even though all parties do not sign the same counterpart. The signature pages taken from separate individually executed counterparts of this Agreement may be combined to form multiple fully executed counterparts; and the delivery (i.e., the transmission by either party) of his, her or its signature on an original or any copy of this Agreement (1) in electronic photostatic format (e.g., .pdf or .tiff file extension name) or similar format as an attachment to electronic mail ("email"), or (2) via electronic signature technology (e.g., DocuSign) shall be deemed to be the delivery by such party of his, her or its original signature hereon (and shall be treated in all respects as having the same effect as delivery of an original, so-called "wet ink" signature). All executed counterparts of this Agreement shall be deemed to be originals, but all such counterparts, taken together or collectively, as the case may be, shall constitute one and the same agreement.

IN WITNESS WHEREOF, Assignor and Assignee have executed this Agreement as of the dates set forth next to the signatures below to be effective as of the Effective Date.

TENANT:

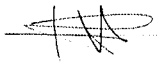
Buchanan Fields Golf Course, Inc.
a California corporation

By: 
Name: Dianna Hall
Title: President

Dated: 9/6/23

ASSIGNEE:

Buchanan Fields Golf Club LLC
a California limited liability company

By: 
Name: Robett Hollis
Title: Manager

Dated: 9 /6/ 2023

Remainder of Page Blank – Landlord Consent on following page

EXHIBIT A

CONSENT TO ASSIGNMENT

This Consent to Assignment ("Consent") is dated as of October 12, 2023, and is between the COUNTY OF CONTRA COSTA, a political subdivision of the State of California ("County"), BUCHANAN FIELDS GOLF COURSE, INC., a California corporation ("Assignor"), and BUCHANAN FIELDS GOLF CLUB LLC, a California limited liability company ("Assignee").

RECITALS:

- A. The County and Assignee are parties to lease dated October 1, 1991, pursuant to which, Assignor is leasing from the County that portion of Buchanan Field Airport commonly known as 1901 Concord Avenue, Concord, California (the "Lease").
- B. Assignor and Assignee are parties to an Asset Purchase Agreement dated August 8, 2023, under which it is the parties' intent that all of Assignor's assets, including the Lease, be sold to Assignee. To carry out the sale of the Lease, all of Assignor's right, title and interest in, to and under the Lease would be assigned to Assignee (the "Assignment"). Under the terms of Section 16.A of the Lease, any assignment of the Lease requires the prior written consent of the County.
- C. The County is willing to grant its consent to the Assignment on the terms set forth herein.

The County, Assignee and Assignor therefore agree as follows:

AGREEMENT

For good and valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged, the County, Assignor and Assignee hereby confirm and agree as follows:

- 1. Defined Terms. Capitalized terms not otherwise defined herein have the meaning ascribed to them in the Lease.
- 2. Representations and Warranties of Assignor and Assignee.

Each of Assignor and Assignee represent and warrant that:

- a. Assignee's intended use of the Premises is the same as the Assignor's intended use of the Premises and is not inconsistent with the use permitted under the Lease and will not require alteration of the Premises.

- b. Assignee's intended use of the Premises will not increase the hazardous substance liability to the Premises and will not otherwise adversely affect the County's interest in the Premises.
 - c. Assignee is capable of operating a commercial business as contemplated by the terms of the Lease and its owner has business experience and management ability that is equal to or greater than that of Assignor.
 - d. Assignee's financial condition is sufficient to support the obligations of Lessee under the Lease and any encumbrances secured by the Lease.
 - e. The Assignment will not result in a reduction in Ground Rent paid under the Lease.
 - f. Assignor and Assignee have the legal right and authority to enter into this Consent and each has received all necessary approvals to do so.
3. Consent of County.
- a. In reliance on the representations and warranties of Assignor and Assignee set forth herein, and subject to the execution and delivery of the Guaranty, the County consents to the Assignment.
 - b. On the effective date of the Assignment, Assignor is fully released from all rights and obligations under the Lease.
 - c. This Consent does not amend the Lease. If there is any confusion or contradiction between any term of the Lease and this Consent, the terms of the Lease will prevail.
4. Assumption. Assignee hereby assumes all of Assignor's obligations under the Lease, including the obligation to pay rent when due and to pay any amounts outstanding under the Lease, including any amount that accrued prior to the effective date of the Assignment.
5. Governing Law. This Consent is governed by the laws of the State of California, with venue in the Superior Court of the County of Contra Costa.
6. Survival. The provisions of this Consent shall survive both the execution and delivery of this Consent.
7. Notices. From and after the effective date of this Consent, all notices given to Tenant under the Lease will be mailed to:

Buchanan Fields Golf Club LLC
1 Sansome Street, Suite 3500
San Francisco, CA 94104
Attn: Robett Hollis

The parties are signing this Consent as of the date set forth in the introductory paragraph.

COUNTY

CONTRA COSTA COUNTY, a political
Subdivision of the State of California

By _____
Greg Baer
Director of Airports

RECOMMENDED FOR APPROVAL:

By _____
Beth Lee
Assistant Director of Airports

APPROVED AS TO FORM:

By Thomas L. Geiger, County Counsel

By _____
Kathleen M. Andrus,
Deputy County Counsel

ASSIGNOR

Buchanan Fields Golf Course, Inc., a
California corporation

By _____
Dianna Hall
President

ASSIGNEE

Buchanan Fields Golf Club LLC

By _____
Robett Hollis
Manager