

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

THIS PURCHASE AND SALE AGREEMENT AND JOINT ESCROW INSTRUCTIONS (this “**Agreement**”) is made as of July ____, 2017 (“**Effective Date**”), by and between CHARTER SCHOOL SOLUTIONS CORAL LLC, a Delaware limited liability company (“**Seller**”), and CORAL ACADEMY OF SCIENCE LAS VEGAS, a Nevada public charter school (“**Buyer**”).

WHEREAS, Buyer and Seller’s affiliate, Red Hook Capital Partners II LLC, a Delaware limited liability company, entered into that certain Lease Agreement dated October 28, 2015, as amended by that certain First Amendment dated January 28, 2016, and that certain Second Amendment dated October 20, 2016 (as amended, the “**Lease**”), pursuant to which Seller’s affiliate leased and continues to lease the Property to Buyer;

WHEREAS, Seller legally succeeded its affiliate as owner of the Property and landlord under the Lease; and

WHEREAS, the Lease grants Buyer an option to purchase the Property, and the parties have agreed herein on the terms and conditions by which such purchase and sale shall take place.

In consideration of the mutual covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller and Buyer hereby agree as follows:

ARTICLE 1 - BASIC TERMS

This Article 1 sets forth certain terms of this Agreement, subject, however, to any adjustments set forth elsewhere in this Agreement.

1.1 Purchase Price: \$7,075,000.

1.2 Initial Deposit: \$40,000.

1.3 Closing Date: The date that is fifteen (15) days following the expiration of the later of (i) the Approval Period, or (ii) the Bond Financing Contingency Period, but no later than Friday, December 29, 2017.

1.4 Approval Period: Subject to the provisions of Section 4.2, the period commencing on the Effective Date and ending sixty (60) days after the Effective Date.

1.5 Title Approval Date: The date that is twenty-one (21) days after the Effective Date.

1.6 Bond Financing Contingency Period: Subject to the provisions of Section 4.8, the period commencing on the Effective Date for obtaining the Bond Financing (as defined below) and ending on Friday, December 22, 2017.

1.7 Escrow Holder: Nevada Title Company, 3993 Howard Hughes Parkway, Suite 120, Las Vegas, NV 89169, Attn: Brenda Burns.

1.8 Title Company: Nevada Title Company, 2500 N. Buffalo Drive, Suite 150, Las Vegas, NV 89128, Attn: Denny Burg, or any title insurance company for which the above-referenced entity issues title insurance policies.

ARTICLE 2 - PURCHASE AND SALE OF PROPERTY

Upon the terms and conditions set forth in this Agreement, at Closing, Seller agrees to sell, assign and convey to Buyer, and Buyer agrees to purchase and assume from Seller, the following (collectively, the “**Property**”):

2.1 Real Property. The real property located in the City of Las Vegas, County of Clark, State of Nevada, commonly known as 7951 West Deer Springs Way (APN: 125-21-710-008), and more particularly described on Exhibit A (the “**Land**”), together with all improvements located thereon (the “**Improvements**”), and all rights, interests, benefits, privileges, easements and appurtenances to the Land and the Improvements, if any (the Land, the Improvements and all such listed interests, benefits, easements, and appurtenances are referred to collectively herein as the “**Real Property**”).

2.2 Personal Property. All tangible personal property, including, without limitation, furniture and equipment, as well as all fixtures (if any), owned by Seller that are located on the Land as of the Effective Date or Closing or used in the operation or maintenance of the Real Property, if any (collectively, the “**Personal Property**”). Attached as Exhibit E is a list of all such items of Personal Property as of the Effective Date, if the value of such item (or type of item, such as “chairs”) is in excess of \$1,000.

2.3 Entitlements and Permits. All right, title, and interest, if any, and without any representations or warranties of any kind by Seller, in and to any transferable licenses, permits, entitlements, approvals, and rights (collectively, the “**Transferable Permits**”) to develop issued by any governmental agencies with jurisdiction over the Property, to the extent they: (a) were issued to or are held in the name of the Seller; and (b) are related to the Real Property. Attached as Exhibit F is a list of such Transferable Permits as of the Effective Date.

ARTICLE 3 - PURCHASE PRICE; FUNDS HELD BY ESCROW HOLDER

3.1 Purchase Price. The purchase price for the Property shall be the purchase price specified in Section 1.1 (the “**Purchase Price**”), subject to the prorations and adjustments provided in this Agreement. Buyer shall deliver the Deposit as provided in Section 3.2, and the balance of the Purchase Price shall be paid by Buyer into Escrow in immediately available funds at the Closing.

3.2 Deposit. Within two (2) business days after the opening of escrow, Buyer shall deliver to the Escrow Holder, in its capacity as escrow holder, in immediately available funds, the Initial Deposit in the amount specified in Section 1.2 (the “**Initial Deposit**”). For purposes of this Agreement, the Initial Deposit and any additional deposits, once delivered, will be collectively referred to as the “**Deposit**” herein. Upon the expiration of both the Approval Period and the Bond Financing Contingency Period, the Deposit shall become non-refundable to Buyer, except in the event that (i) Seller fails, refuses, or is unable to perform all of its obligations under this Agreement, or (ii) as otherwise set forth in this Agreement, but will at all times remain applicable to the Purchase Price at the Closing.

3.3 Interest. At Buyer’s election, solely for its own benefit and without any obligation to do so, Escrow Holder shall invest the Deposit in a money market account, a federally insured investment or such other investment as may be approved by Buyer in writing, and all interest earned thereon (the “**Interest**”) shall be for the benefit of Buyer while the Deposit remains refundable to Buyer, and for the benefit of Seller after the Deposit becomes non-refundable under the terms of this Agreement.

3.4 Allocation. Prior to the Closing, if necessary, Buyer and Seller shall use commercially reasonable efforts to agree upon an allocation of the Purchase Price among the various assets comprising the Property, in accordance with Treasury Regulation 1.1060-1 (or any comparable provision of state or local tax law) or any successor provision. If the parties are able to agree upon the allocation, each one shall report and file all tax returns (including any amended tax returns and claims for refund) consistent with such mutually agreed allocation, and shall take no position contrary thereto or inconsistent therewith (including in any audits or examinations by any taxing authority or any other proceedings. If the Parties cannot agree upon an allocation within sixty (60) days after the Closing, then the entire Purchase Price shall be deemed allocated to the Real Property.

ARTICLE 4 - BUYER'S DUE DILIGENCE; "AS-IS" PURCHASE

4.1 Property Documents. Seller has made, or within five (5) days after the Effective Date, will make available to Buyer (either directly or by delivery to Buyer's counsel), copies (or, at Seller's election, originals) of any items in Seller's possession relating to the Property (collectively, the "**Property Documents**"), except for internal proprietary reports, projections, attorney-client correspondences, and other documents that Seller reasonably identifies as confidential. The Property Documents shall include, but not be limited to, the following: (i) a current preliminary title report; (ii) a survey of the Real Property; (iii) to the extent in Seller's possession or control, any recent books, records or reports pertaining to the ownership, physical or financial condition of the Property, or maintenance of the Property, including environmental reports, rent rolls, physical inspection reports, toxic and zoning studies, property tax bills or statements for the period of Seller's ownership of the Property, and current and future operating budgets; (iv) to the extent in Seller's possession or control, all agreements, contracts, charters, operating agreements, and leases or other occupancy agreements pertaining in any way to the Property; (v) to the extent in Seller's possession or control, letters and approvals from any governmental or quasi-governmental authorities; (vi) to the extent in Seller's possession or control, architectural and engineering plans, including an as-is site plan; and (vii) to the extent in Seller's possession or control, any documentation related to any current or past lawsuits or other disputes or actions related to the Property for the period of Seller's ownership of the Property. Buyer shall conduct its own commercially reasonable due diligence with respect to all matters concerning the Property. Buyer agrees that its use or reliance upon the Property Documents is solely at Buyer's risk; provided, however, that Seller hereby covenants not to disclose any Property Document (without an appropriate and reasonable explanation or discussion) if it has actual knowledge (as defined in and limited by Section 6.3.1.1) that such Property Document contains a material misstatement of fact or an omission which is materially misleading, and will immediately notify Buyer if it subsequently discovers that a Property Document contained such a material misstatement or omission.

4.2 Buyer's Right to Terminate During Approval Period. Buyer intends to conduct certain due diligence with respect to the Property from and after the Effective Date, and Seller shall provide any and all reasonable and necessary cooperation with the same at no cost or expense to Seller. Buyer will have the period commencing on the Effective Date and expiring at 5:00 P.M. (Pacific Time) on the date that is sixty (60) days after the later of the Effective Date or Seller's delivery to Buyer of all Property Documents (as applicable, the "**Approval Period**"), to conduct all due diligence of the Property. If, following Buyer's due diligence investigations as

contemplated in this Section 4.2, Buyer is dissatisfied with any aspect of the Property for any reason or no reason within its sole and absolute discretion (during the Approval Period), then Buyer may elect to terminate this Agreement by causing a written notice of such election (a “**Buyer’s Termination Notice**”) to be delivered to Seller and to Escrow Holder at any time before 5:00 P.M. (Pacific Time) on the last day of the Approval Period.

4.3 Effects of Termination. Buyer’s failure to deliver a Buyer’s Termination Notice will be deemed to be Buyer’s election to approve the Property and move forward to the Closing. If, on the other hand, Buyer elects to terminate this Agreement on or before the expiration of the Approval Period, the following shall apply: (a) Seller shall have no obligation to sell the Property to Buyer (unless Buyer subsequently triggers the purchase option pursuant to the terms of the Lease); (b) Buyer shall deliver to Seller (or destroy, at Seller’s discretion) all of the due diligence materials received from Seller, keeping only one (1) copy for itself, including the Property Documents and any non-confidential, non-privileged, and non-proprietary documents relating to the Property prepared or commissioned by Buyer (without any representation or warranty as to their accuracy or completeness); (c) Escrow Holder shall promptly deliver the full Deposit to Buyer; and (d) this Agreement shall terminate, and neither party shall have any further rights or obligations under this Agreement (except as expressly provided in this Agreement).

4.4 Access; Investigations. The parties acknowledge and agree that pursuant to the Lease and the terms and conditions of this Section 4.4, Buyer and its authorized agents and representatives may freely enter upon the Real Property at any time, during or after normal business hours, for the purpose of conducting Buyer’s due diligence with respect to its investigation of the Property. As used in this Agreement, “**normal business hours**” means the hours between 9:00 a.m. and 5:00 p.m. (Las Vegas time) on all days other than Saturday, Sunday and legal holidays.

4.4.1 Testing. Without limiting the foregoing, Buyer may drill or bore on or through the unimproved surface of the Land, and conduct any other physical testing of the Property upon notice to Seller of such tests and Seller’s consent therefor, not to be unreasonably withheld, conditioned, or delayed. After making any tests and inspections, Buyer shall promptly restore the Property to its condition before such tests and inspections were performed (which obligation shall survive the termination of this Agreement).

4.4.2 Indemnification. Buyer shall keep the Property free from all liens resulting from or related to its entry and indemnify, defend and hold harmless, to the extent of and in proportion to Buyer’s or its representatives’ negligence, Seller and Seller’s officers, directors, shareholders, beneficiaries, members, partners, agents, employees and attorneys, and their respective successors and assigns, from and against all claims, actions, losses, liabilities, damages, costs and expenses (including, but not limited to, reasonable attorneys’ fees and costs) incurred, suffered by, or claimed against Seller by reason of any damage to the Property (or any other property), or injury to persons caused by Buyer and/or its agents, employees or contractors arising out of their entry upon the Real Property and/or the performance of any inspections, tests or other due diligence related thereto; provided, however, such indemnification obligation shall not be applicable to Buyer’s mere discovery of any pre-existing adverse physical condition at the Property, except to the extent Buyer and/or Buyer’s agents, employees, contractors or consultants aggravate such

pre-existing condition. This indemnity shall survive the Closing or any termination of this Agreement.

4.5 Buyer's Investigations. Buyer, either independently or through agents, representatives or consultants selected by it, may conduct all commercially reasonable inspections, investigations, tests, analyses and evaluations of the Property as Buyer deems necessary or otherwise appropriate, at Buyer's sole cost and expense in accordance with Section 4.4.

4.6 AS-IS. BUYER SPECIFICALLY ACKNOWLEDGES AND AGREES THAT SELLER IS SELLING AND BUYER IS PURCHASING THE PROPERTY ON AN "AS IS, WHERE IS, WITH ALL FAULTS AND DEFECTS" BASIS AND THAT BUYER IS NOT RELYING ON ANY REPRESENTATIONS OR WARRANTIES OF ANY KIND WHATSOEVER, EXPRESS OR IMPLIED, FROM SELLER, ITS AGENTS OR BROKER AS TO ANY MATTERS CONCERNING THE PROPERTY (unless expressly set forth herein), INCLUDING: (i) the quality, nature, adequacy and physical condition and aspects of the Property; (ii) the quality, nature, adequacy, and physical condition of soils, geology and any groundwater; (iii) the existence, quality, nature, adequacy and physical condition of utilities serving the Real Property; (iv) the development potential of the Real Property, and the Real Property's and Personal Property's use, habitability, merchantability, or fitness, or the suitability, value or adequacy of the Real Property and the Personal Property for any particular purpose; (v) the zoning or other legal status of the Real Property or any other public or private restrictions on use of the Real Property and the Personal Property; (vi) the compliance of the Real Property and the Personal Property with any applicable codes, laws, regulations, statutes, ordinances, covenants, conditions and restrictions of any governmental or quasi-governmental entity or of any other person or entity (including the Americans with Disabilities Act); (vii) the presence or release of any hazardous materials on, under or about the Real Property or the adjoining or neighboring property; (viii) the condition of title to the Property; (ix) the condition of the Personal Property; (x) the economics of the operation of the Property; or (xi) any other aspect, characteristic or feature regarding the Property. Buyer acknowledges that Buyer, immediately prior to the Effective Date, has occupied the Property, and that upon expiration of the Approval Period, Buyer will have been afforded the full and complete opportunity to make all such inspections as it desires of the Property and all factors relevant to its continued use and occupancy thereof.

4.7 Release.

4.7.1 Except as set forth in Section 4.7.2, Buyer on behalf of itself and its successors and assigns waives its right to recover from, and forever releases and discharges Seller and Seller's affiliates, and the partners, trustees, shareholders, directors, officers, members, managers, attorneys, employees and agents of each of them, and their respective heirs, successors, personal representatives and assigns, from any and all demands, claims, legal or administrative proceedings, losses, liabilities, damages, penalties, fines, liens, costs or expenses whatsoever (including, without limitation, reasonable attorneys' fees and costs), whether direct or indirect, known or unknown, foreseen or unforeseen, concerning the Property matters set forth in Section 4.6(i) through (xi) above, unless such claims were known to Seller but not disclosed to Buyer. The waiver and release in the preceding sentence applies to, without limitation, the physical and structural condition of the Property or any law or regulation applicable thereto. With respect to the waiver and release set forth

herein relating to claims unknown to or unsuspected by Seller or Buyer, Buyer hereby acknowledges that such waiver and release is being made after obtaining the advice of counsel and with full knowledge and understanding of the consequences and effects of such waiver.

4.7.2 Seller agrees that the provisions of Section 4.7.1 do and shall not apply to, and Seller shall remain liable for, (i) any claim or cause of action arising out of a breach or alleged breach of a representation or warranty by Seller under this Agreement and in any of the other documents and instruments executed or delivered in connection with the transactions contemplated hereby; (ii) any other breach by Seller of an express obligation of Seller under this Agreement or in any of the other documents and instruments executed or delivered in connection with the transactions contemplated hereby which by its terms survives the Closing; and (iii) any fraud or other willful misconduct, including, without limitation, the failure to disclose a material fact relating to the Property actually known to Seller and not otherwise known by or disclosed to Buyer or readily apparent through Buyer's own investigation of the Property (collectively, the "**Excluded Claims**"). The Excluded Claims shall survive the Closing for a period of twelve (12) months.

4.8 Bond Financing Contingency Period. Notwithstanding anything to the contrary in this Agreement, Buyer shall have the period commencing on the Effective Date and expiring at 5:00 p.m. (Pacific time) on December 22, 2017 (the "**Bond Financing Contingency Period**") to secure bond financing in an amount sufficient to pay the Purchase Price (the "**Bond Financing**"). If, despite Buyer's reasonable, good faith efforts, Buyer is unable to secure the Bond Financing during the Bond Financing Contingency Period, Buyer may terminate this Agreement by giving written notice thereof to Seller and Escrow Holder prior to expiration of the Bond Financing Contingency Period, in which event Sections 4.3(a) through (d) hereof shall apply.

ARTICLE 5 - TITLE

5.1 Preliminary Title Report. Within five (5) days after the Effective Date, Seller shall deliver, or cause to be delivered, to Buyer a preliminary title report (the "**PTR**") for an ALTA extended coverage owner's policy of title insurance from the Title Company specified in Section 1.8 (the "**Title Company**"), in a form reasonably acceptable to Buyer, for the Real Property, and copies of all documents relating to the title exceptions referred to in such PTR.

5.2 Conditions of Title. At the Closing, Buyer will take title to the Real Property subject to the following matters (hereafter, the "**Permitted Exceptions**"), unless such matters are disapproved by Buyer in accordance with the terms of Section 5.3:

5.2.1 Taxes. Liens for non-delinquent real property taxes and assessments.

5.2.2 Laws and Regulations. All applicable laws, ordinances and regulations, including those relating to zoning or land use.

5.2.3 Inspection and Survey Matters. Any matters or state of facts that would be disclosed by an inspection or accurate survey of the Real Property.

5.2.4 Matters Created by Buyer. Any matters or interests created or otherwise caused by Buyer or its agents and representatives.

5.2.5 Covenants, Restrictions and Easements. All recorded covenants, conditions, restrictions, easements and agreements affecting the Real Property that are approved by Buyer in accordance with Section 5.3.

5.2.6 Standard Exceptions. The printed standard exceptions listed in the PTR.

5.3 Title Objections.

5.3.1 Buyer shall have until 11:59 p.m. (Pacific Time) on the Title Approval Date to notify Seller in writing of any title exceptions identified in the PTR of which Buyer disapproves. Buyer's failure to give any such notice by the Title Approval Date shall constitute Buyer's approval of the condition of title as set forth in the PTR, and all of the exceptions in the PTR shall be deemed to be Permitted Exceptions.

5.3.2 No more than five (5) days after Seller's receipt of any such notice of disapproval from Buyer, Seller shall notify Buyer in writing of any disapproved title exceptions that Seller is unable or unwilling to cause to be removed or insured against prior to or at Closing; provided, however, notwithstanding anything in this Agreement to the contrary, at or before the Closing, Seller shall, at no cost or expense to Buyer: (i) remove any liens or encumbrances securing a debt, any mechanic's, materialman's, or other monetary liens (other than the lien for property taxes not yet due and payable), and any judgments against Seller that affect the Property; (ii) satisfy the Title Company as to Seller's power and authority to enter into this Agreement and to convey the Property to Buyer and otherwise consummate the transactions contemplated hereby; and (iii) execute such affidavits as are reasonably requested by the Title Company to cause the issuance of the Title Policy as hereinafter defined, in form and content reasonably acceptable to Seller. Seller's silence as to any disapproved title exception constitutes Seller's agreement to cause such exception to be removed or insured against on or before Closing.

5.3.3 If Seller indicates its unwillingness or inability to cause the elimination of any disapproved title exception, including as a result of failing to respond within the five (5) days provided above, then Buyer will have five (5) days after its receipt of Seller's notification (or expiration of said five (5) day period for Seller's response) to either: (i) waive its objection to the disapproved title exception and cause this Agreement to remain in full force and effect; or (ii) terminate this Agreement in accordance with the provisions of Sections 4.2 and 4.3 above. If Buyer fails to notify Seller of its election of one of the two options stated in the preceding sentence within such 5-day period, then Buyer will be deemed to have waived its objection to any disapproved title exception, and any such exception will be deemed to be a Permitted Exception.

5.3.4 Buyer shall have the right to update its title and survey examinations of the Property until the Closing Date, and in the event that such update or examinations disclose any matters not identified in the original PTR delivered to Buyer (a "**New Objection**"), provided such New Objection was not caused by Buyer, Buyer may deliver to Seller a statement of any New Objections, and Seller shall have until the Closing Date to cure any New Objections. If Seller fails to cure all New Objections on or before the Closing Date, Buyer may terminate this Agreement, in which event Sections 4.3(a) through (d) hereof shall apply.

ARTICLE 6 - REPRESENTATIONS AND WARRANTIES

6.1 Representations and Warranties of Seller. Seller represents and warrants to Buyer that the following matters are true and correct as of the date of this Agreement, and subject to Section 6.3.2, will also be true and correct as of the Closing:

6.1.1 Good Standing. Seller is a limited liability company, duly organized, validly existing and in good standing under the laws of the State of Delaware, and has full power and authority to enter into this Agreement (and the additional documents contemplated by this Agreement) and perform its obligations hereunder and complete the transaction contemplated hereby.

6.1.2 Authorization and Validity. This Agreement is, and all the documents executed by Seller which are to be delivered to Buyer at the Closing will be, duly authorized, executed, and delivered by Seller, and is and will be legal, valid, and binding obligations of Seller enforceable against Seller in accordance with their respective terms (except to the extent that such enforcement may be limited by applicable law), and does not and will not violate any provisions of any agreement to which Seller is a party or to which it is subject.

6.1.3 No Bankruptcy Proceedings. Seller has not (i) made a general assignment for the benefit of creditors, (ii) filed any voluntary petition in bankruptcy or suffered the filing of any involuntary petition by Seller's creditors, (iii) suffered the appointment of a receiver to take possession of all or substantially all of Seller's assets, or (iv) suffered the attachment or other judicial seizure of all or substantially all of Seller's assets.

6.1.4 Consent. The execution, delivery and performance of this Agreement by Seller and the consummation by Seller of the transaction contemplated hereby will not violate (with or without the giving of notice or the lapse of time or both), or require any consent, approval, filing or notice under any provision of any law, rule or regulation, court order, judgment, decree, contract or agreement applicable to Seller or the Property.

6.1.5 Non-Foreign Status. Seller is not a "foreign person" as that term is defined in Section 1445 of the Internal Revenue Code, as amended, and any applicable regulations promulgated thereunder.

6.1.6 No Condemnation Proceedings. To Seller's Knowledge, (a) the Property has not been condemned or conveyed by deed in lieu of condemnation, nor (b) are there now pending or threatened in writing condemnation or similar proceedings affecting the Property or any portion thereof.

6.1.7 No Conflict. The execution, delivery, and performance by Seller of this Agreement does not, and the consummation by Seller of the transaction contemplated herein will not, result in any violation or breach of, or constitute (with or without notice or lapse of time, or both) a default under, Seller's Articles of Organization or Operating Agreement, nor result in the creation of any lien or encumbrance on the Property pursuant to any note, bond, mortgage, indenture, agreement, lease, license, permit, franchise, instrument, obligation or other contract to which either Seller is a party.

6.1.8 No Litigation. To Seller's knowledge, there are no actions, proceedings, governmental investigations, arbitrations, orders or judgments, actions, litigation, suits, or other proceedings, pending or threatened, against Seller or the Property, that would be reasonably likely to interfere with transactions contemplated herein. No labor has been performed or material furnished for all or any portion of the Property, for which Seller has not heretofore fully paid, or for which a mechanic's or materialman's lien or liens, or any other lien, can be claimed by any third party.

6.2 Representations and Warranties of Buyer. Buyer represents and warrants to Seller that the following matters are true and correct as of the date of this Agreement, and, subject to Section 6.3.2, will also be true and correct as of the Closing:

6.2.1 Good Standing. Buyer is a Nevada state public charter school, duly formed, validly existing, and in good standing under the laws of the State of Nevada, and has the full power and authority to enter into this Agreement (and any additional documents contemplated by this Agreement) and perform its obligations hereunder and complete the transaction contemplated hereby.

6.2.2 Authorization and Validity. This Agreement is, and all the documents executed by Buyer which are to be delivered to Seller at the Closing will be, duly authorized, executed, and delivered by Buyer, and is and will be legal, valid, and binding obligations of Buyer enforceable against Buyer in accordance with their respective terms (except to the extent that such enforcement may be limited by applicable law, including insolvency laws, and/or principles of equity), and does not and will not violate any provisions of any agreement to which Buyer is a party or to which it is subject. After the expiration of the Bond Financing Contingency Period, Buyer will require no further consent of any person, administrative body, governmental authority or other party in connection with the performance of its obligations under this Agreement and the instruments referenced herein and the consummation of the transaction contemplated by this Agreement.

6.2.3 No Bankruptcy Proceedings. Buyer has not (i) made a general assignment for the benefit of creditors, (ii) filed any voluntary petition in bankruptcy or suffered the filing of any involuntary petition by Buyer's creditors, (iii) suffered the appointment of a receiver to take possession of all or substantially all of Buyer's assets, or (iv) suffered the attachment or other judicial seizure of all or substantially all of Buyer's assets.

6.3 General Provisions.

6.3.1 Definition of "Knowledge".

6.3.1.1 "Seller's Knowledge". All references in this Agreement to the phrase "Seller's knowledge" or words of similar import shall refer only to the present actual knowledge of Craig Underwood (the "**Designated Owner**"). The use of the phrase "Seller's knowledge," or words of similar import, will not be construed to refer to the knowledge of any other officer, agent or employee of Seller except the Designated Owner or any affiliate thereof or to impose or have imposed upon the Designated Owner any duty to investigate the matters to which such knowledge, or the absence thereof, pertains,

including the contents of the files, documents and materials made available to or disclosed to Buyer or the contents of files maintained by the Designated Owner or Seller's counsel. There shall be no personal liability on the part of the Designated Owner arising out of any representations or warranties made herein. Seller represents and warrants that Designated Owner is the person who, throughout Seller's ownership of the Property, has had primary responsibility for the ownership, development and management of the Property and is the person associated with Seller that is most knowledgeable about the Property.

6.3.1.2 "Buyer's Knowledge". All references in this Agreement to the phrase "Buyer's knowledge" or words of similar import shall refer only to the present actual knowledge of Ercan Aydogdu (the "**Designated Officer**"). The use of the phrase "Buyer's knowledge," or words of similar import, will not be construed to refer to the knowledge of any other officer, agent or employee of Buyer except the Designated Officer or any affiliate thereof or to impose or have imposed upon the Designated Officer any duty to investigate the matters to which such knowledge, or the absence thereof, pertains, including the contents of the files, documents and materials made available to or disclosed to Seller or the contents of files maintained by the Designated Officer or Buyer's counsel. There shall be no personal liability on the part of the Designated Officer arising out of any representations or warranties made herein. Buyer represents and warrants that Designated Officer is the person who, throughout Buyer's leasing of the Property, has had primary responsibility for the management of the Property and is the person associated with Buyer that is most knowledgeable about the Property.

6.3.2 Update of Representations and Warranties. Seller's and Buyer's representations and warranties in Sections 6.1 and 6.2 shall be deemed to have been remade at and as of the Closing Date with the same force and effect as if first made on and as of such date (and Seller shall execute at Closing in favor of Buyer a certification to that effect), provided that from time to time after the Effective Date through the Closing, Seller or Buyer may deliver schedules or other documents that update or otherwise modify its representations and warranties in this Agreement or any of the Exhibits attached to this Agreement to reflect matters, if any, that arise after the Effective Date and, in such event, its representations and warranties will be deemed to have been remade with the changes, if any, set forth in such updated schedules or other documents. Buyer shall have ten (10) business days after its receipt of written notice of the material change (as defined in Section 6.3.5) of a representation and warranty from Seller within which to terminate this Agreement (and if so terminated, then Sections 4.3(a) through (d) shall apply). If Seller's disclosure is made within five business days of, or at, the Closing, then Buyer may postpone the Closing for the relevant number of days to ensure it has a full ten (10)-business day period during which it may terminate hereunder.

6.3.3 Seller's Representations Deemed Modified. To the extent that Buyer actually knows before the Closing that Seller's representations and warranties are materially inaccurate, untrue or incorrect in any way in accordance with Section 6.3.2 above, such representations and warranties shall be deemed modified to reflect Buyer's knowledge. Notwithstanding the foregoing, Buyer's option upon learning of an inaccurate representation or warranty shall be to terminate this Agreement (and receive a return of the Deposit) or to proceed with the Closing and waive its right to recover damages as a result of such inaccurate representation or warranty.

6.3.4 Notice of Breach by Seller; Seller's Right to Cure. If, prior to the Closing, Buyer obtains actual knowledge that any of the representations or warranties made herein by Seller are untrue, inaccurate or incorrect in any material respect, Buyer shall give Seller written notice thereof within five (5) business days after obtaining such knowledge (but, in any event, prior to the Closing). If, prior to the Closing, Seller obtains knowledge that any of the representations or warranties made herein by Seller are untrue, inaccurate or incorrect in any material respect, Seller shall give Buyer written notice thereof within five (5) business days after obtaining such knowledge (but, in any event, prior to the Closing). In either such event, Seller shall have the right to cure such inaccuracy (if reasonably curable) and shall be entitled to a reasonable adjournment of the Closing (not to exceed thirty (30) days) for the purpose of such cure. If Seller is unwilling or unable to cure any inaccuracy, then Buyer, as its sole remedy for any and all such materially untrue, inaccurate or incorrect material representations or warranties, shall elect either (i) to proceed to the Closing without any reduction of or credit against the Purchase Price, or (ii) to terminate this Agreement by written notice given to Seller on the Closing Date, in which event Section 4.3(a) through (d) hereof shall apply.

6.3.5 Material Breach; Liability Cap. Notwithstanding the provisions of Section 6.3.4 above, if Buyer obtains knowledge (either as a result of a disclosure by Seller or by its own investigations) that any representation or warranty by Seller is untrue, but such inaccurate or incorrect representation or warranty is not untrue, inaccurate or incorrect in any material respect (as defined below), Buyer shall be deemed to waive such misrepresentation or breach, and Buyer shall be required to consummate the transaction contemplated by this Agreement without any reduction of or credit against the Purchase Price. The untruth, inaccuracy or incorrectness of a representation or warranty shall be deemed "material" only if Buyer's aggregate damages resulting from the untruth, inaccuracy or incorrectness of any of the representations or warranties are reasonably estimated by Buyer to exceed Ten Thousand Dollars (\$10,000), and in no event shall Seller's liability under this Article 6 exceed Seven Hundred Fifty Thousand Dollars (\$750,000.00)..

ARTICLE 7 - CONDITIONS TO CLOSING

7.1 Conditions to Buyer's Obligations. Buyer's obligation to consummate the purchase and sale transaction contemplated by this Agreement is subject to the satisfaction or waiver of the following conditions (the "**Buyer's Conditions Precedent**"):

7.1.1 Title Policy. The Title Company shall have committed to issue, and issues, as of the Closing, an ALTA extended coverage owner's policy of title insurance on the form issued in the State of Nevada, insuring Buyer's interest in the Real Property with liability in the amount of the Purchase Price, subject only to the Permitted Exceptions (the "**Title Policy**").

7.1.2 No Breaches. Seller will not have materially breached any of its representations, warranties or covenants set forth in this Agreement, and none of Seller's representations or warranties, though true when made, will have become inaccurate as of the Closing.

7.1.3 Seller Deliveries. Seller shall have delivered to the Escrow Holder the items described in Section 8.3.

7.1.4 No Termination of this Agreement. Neither Seller nor Buyer shall have terminated this Agreement in accordance with the terms hereof. Neither Red Hook Coral LLC, a Delaware limited liability company, as seller, nor Buyer, as buyer, shall have terminated that certain Purchase and Sale Agreement and Joint Escrow Instructions of even date herewith for Buyer's purchase of the real property located adjacent to the Property (the "**Adjacent Property PSA**").

The conditions set forth in this Section 7.1 are solely for the benefit of Buyer and may be waived only by Buyer, and no such waiver shall be effective unless specifically contained in a written instrument executed by Buyer and delivered to Seller and Escrow Holder.

7.2 Conditions to Seller's Obligations. Seller's obligation to consummate the purchase and sale transaction contemplated by this Agreement is subject to the satisfaction of the following conditions (the "**Seller's Conditions Precedent**"):

7.2.1 No Breaches. Buyer shall not have materially breached any of Buyer's representations, warranties or covenants set forth in this Agreement, as of the Closing.

7.2.2 Buyer Deliveries. Buyer shall have delivered to Escrow Holder the items described in Section 8.4.

7.2.3 No Termination of this Agreement or the Related Purchase Agreement. Neither Seller nor Buyer shall have terminated this Agreement in accordance with the terms hereof. Neither Red Hook Coral LLC, a Delaware limited liability company, as seller, nor Buyer, as buyer, shall have terminated the Adjacent Property PSA.

The conditions set forth in this Section 7.2 are solely for the benefit of Seller and may be waived only by Seller.

ARTICLE 8 - ESCROW AND CLOSING

8.1 Opening of Escrow. Buyer and Seller have selected the Escrow Holder to act as escrow holder with respect to the transaction contemplated by this Agreement. Within five (5) business days after the mutual execution of this Agreement, Buyer and Seller each shall deposit a copy of this Agreement executed by such party with Escrow Holder. This Agreement, together with such further instructions, if any, as the parties shall provide to Escrow Holder by written agreement, shall constitute the escrow instructions with respect to the escrow for the transaction contemplated by this Agreement (the “**Escrow**”). If any requirements relating to the duties or obligations of Escrow Holder hereunder are not acceptable to Escrow Holder, or if Escrow Holder requires additional instructions, the parties agree to make such reasonable deletions, substitutions and additions hereto as counsel for Buyer and Seller shall mutually approve, which additional instructions shall not materially alter the terms of this Agreement unless otherwise expressly agreed to by Seller and Buyer. Escrow Holder, by executing this Agreement, hereby acknowledges that this Agreement constitutes the escrow instructions for the sale of the Property and agrees to follow the escrow instructions provided herein.

8.2 Closing Date. Except as otherwise provided in this Agreement, the purchase and sale transaction contemplated by this Agreement shall close on the date specified in accordance with Section 1.3 of this Agreement (the “**Closing Date**”). For purposes of this Agreement, the “**Closing**” shall be deemed to occur when the Deed (as defined in Section 8.3.1) is recorded in the real property records of the County in which the Property is located (the “**Official Records**”), meaning Clark County, Nevada, and the “**Closing Date**” will be the date on which such recording occurs. The Closing shall occur by electronic communications, but if at a physical location, then at the offices of Seller’s counsel in Nevada.

8.3 Seller’s Deliveries to Escrow. At least one (1) business day prior to the Closing Date, Seller shall deliver or cause the following items (the original of each in form and substance acceptable to Buyer) to be delivered to Escrow Holder:

8.3.1 Deed. One (1) original Grant, Bargain & Sale Deed, with Declaration of Value, in the form of Exhibit B executed by Seller and acknowledged by a notary (the “**Deed**”).

8.3.2 Certificate of Non-Foreign Status. One (1) original affidavit in the form of Exhibit C, executed by Seller (the “**Certificate of Non-Foreign Status**”)

8.3.3 General Assignment. Two (2) originals of a General Assignment and Bill of Sale in the form attached as Exhibit D hereto (the “**General Assignment**”) and incorporated herein by reference, executed in counterpart by Seller.

8.3.4 Representations and Warranties. A certificate certifying to Buyer that all representations and warranties of Seller contained herein are true and correct in all material respects as of the Closing Date, or identifying any material changes to the representations and warranties discovered by Seller during the term of this Agreement.

8.3.5 Other Documents. Any other documents, instruments or agreements reasonably necessary to effectuate the transaction contemplated by this Agreement.

8.4 Buyer’s Deliveries to Escrow. On or prior to the Closing Date, Buyer shall deliver or cause the following items to be delivered to Escrow Holder:

8.4.1 Funds. The Purchase Price, less the amount of the Deposit, together with such other sums as Escrow Holder shall require to pay Buyer's share of the closing costs, prorations, reimbursements and adjustments as set forth in Article 9, in immediately available funds.

8.4.2 General Assignment. Two (2) originals of the General Assignment, executed by Buyer.

8.4.3 Other Documents. Any other documents, instruments or agreements reasonably necessary to effectuate the transaction contemplated by this Agreement.

8.5 Disbursements and Other Actions by Escrow Holder. Upon the Closing, Escrow Holder shall promptly undertake all of the following (in accordance with (a) closing statements approved by the parties and (b) customary instructions to be provided by each party's counsel prior to Closing, which may state the order in which the following actions must be undertaken):

8.5.1 Calculation and Disbursement. Disburse all funds deposited with Escrow Holder by Buyer as follows:

(a) Deduct all items chargeable to the account of Seller pursuant to Article 9.

(b) Disburse the balance of the Purchase Price and any additional amounts owed to Seller under this Agreement to Seller promptly upon the Closing by wire transfer in accordance with instructions received from the parties.

(c) Disburse the remaining balance of the funds, if any, to Buyer promptly upon the Closing.

8.5.2 Recordation of Deed and Buyer's Financing Documents. Cause the Deed, Buyer's recordable financing/security documents (if any), and any other documents which the parties hereto may mutually direct to be recorded in the Official Records and obtain conformed copies thereof for distribution to Buyer and Seller.

8.5.3 Deliveries to Seller. Deliver to Seller an original General Assignment and a conformed copy of the recorded Deed.

8.5.4 Deliveries to Buyer. Deliver to Buyer an original General Assignment, the original Certificate of Non-Foreign Status, and a conformed copy of the recorded Deed.

8.5.5 Title Policy. Direct the Title Company to issue the Title Policy to Buyer.

8.6 Real Estate Reporting Person. Escrow Holder is designated the "real estate reporting person" for purposes of section 6045 of title 26 of the United States Code and Treasury Regulation 1.6045-4 and any instructions or settlement statement prepared by Escrow Holder shall so provide. Upon the consummation of the transaction contemplated by this Agreement, Escrow Holder shall file Form 1099 information return and send the statement to Seller as required under the aforementioned statute and regulation.

8.7 Closing Date Deliveries. Seller will not transfer to Buyer through Escrow, but at Closing will deliver directly to Buyer (at the Property or such other location as agreed upon by the parties), all of Seller's keys, books, records, licenses, permits, approvals, warranties, manuals for any operating systems and equipment at the Property, and other items of Personal Property that relate to the Property.

ARTICLE 9 - ADJUSTMENTS AND PRORATIONS

9.1 Closing Costs.

9.1.1 Seller shall pay (i) the cost of the CLTA portion of the Title Policy; (ii) all documentary, transfer and other taxes; and (iii) one-half of the Escrow Holder fees.

9.1.2 Buyer shall pay (a) one-half of the Escrow Holder fees; (b) the ALTA portion of the Title Policy and any endorsements; (c) the cost of a new or updated ALTA survey, if any; (d) all recording fees; (e) all costs and expenses incurred in connection with obtaining any financing for the purchase of the Property, including title, escrow, documentation and appraisal costs relating thereto; and (f) all costs and expenses incurred in connection with Buyer's due diligence review of the Property pursuant to Section 4.

9.2 Cancellation Fees.

9.2.1 Unless otherwise specified herein, if the sale of the Property contemplated hereunder does not occur because of a failure of a Seller's Condition Precedent under Section 7.2 (Conditions to Seller's Obligations), or a default on the part of Buyer, all escrow cancellation and title cancellation fees shall be paid by Buyer.

9.2.2 Unless otherwise specified herein, if the sale of the Property does not occur because of a failure under Section 7.1 (Conditions to Buyer's Obligations), or a default on the part of Seller, then notwithstanding any statement herein that the Deposit is non-refundable, the entire Deposit shall be returned to Buyer by Escrow Holder within five (5) days after written request to Escrow Holder and Seller; and in the case of a default on the part of Seller, all escrow cancellation and title cancellation fees shall be paid by Seller.

9.3 Insurance Not Prorated. Escrow Holder shall not prorate insurance premiums under Seller's existing policies of insurance relating to the Property. None of Seller's insurance policies (or any proceeds payable thereunder, except as expressly provided for in Article 12) will be assigned to Buyer at the Closing. Buyer shall be solely obligated to obtain any and all insurance that it deems necessary or desirable.

9.4 Pro-Rations. Due to the nature of the payment obligations under the existing Lease (obligating Buyer to pay, for example, all property taxes and utilities), as of the Effective Date, the parties do not anticipate any required pro-rations.

ARTICLE 10 - COVENANTS

10.1 Seller's Covenants. Seller covenants with Buyer that from the date of this Agreement until the earlier of the Closing or any termination of this Agreement:

10.1.1 Insurance. Seller shall maintain the same insurance with respect to the Property that is in effect as of the date of this Agreement.

10.1.2 Maintenance. [*Intentionally omitted.*]

10.1.3 Contracts. Seller will not enter into any new contracts which will (i) survive Closing and (ii) bind the Property, affect Buyer or the transaction contemplated herein, or otherwise affect the use, operation or enjoyment of the Property after Closing, without Buyer's prior written consent, which consent may be withheld in Buyer's reasonable discretion, and which consent will be deemed to have been given by Buyer if Buyer does not notify Seller in writing to the contrary within ten (10) business days after Seller provides written notice to Buyer of such new contract.

10.1.4 Title; Liens. Other than as set forth in this Agreement, Seller shall not transfer title to, or pledge, lien, or encumber, the Property, nor negotiate or enter into any agreement for any such transfer, pledge, lien, or encumbrance.

ARTICLE 11 BROKERS AND EXPENSES

11.1 No Brokers. Each party shall indemnify, defend and hold the other party harmless from and against any claims, losses, damages, costs and expenses (including, but not limited to, reasonable attorneys' fees and costs) incurred by the indemnified party by reason of any brokerage fees, commissions, finder's fees, or other compensation claimed to be owed as a result of the indemnifying party's actions or agreements. Neither party will have any obligation to pay any brokerage fees, commissions, finder's fees, or other compensation that is due or payable with respect to the transaction contemplated in this Agreement. The provisions of this Section 11.1 shall survive the Closing.

11.2 Legal and Other Fees. Subject to Sections 9.2, 9.3 and 14.11, each party shall pay its own expenses incurred in connection with this Agreement and the transaction contemplated hereby. Without limiting the generality of the foregoing, each party shall bear the expense of its own counsel and consultants in connection with this transaction.

ARTICLE 12 - RISK OF LOSS

12.1 Condemnation. If Seller receives written notice of pending or threatened condemnation relating to all or any material portion of the Real Property that would materially and adversely affect Buyer's intended use of the Real Property ("**Condemnation Notice**"), then: (i) Seller shall notify Buyer in writing of such fact promptly (within five (5) business days) after obtaining knowledge thereof, and (ii) either party may elect to terminate this Agreement by delivering written notice thereof to the other party within fifteen (15) business days of delivery of Seller's notice of the Condemnation Notice, in which event Sections 4.3(a) through (d) hereof shall apply. If neither party elects to terminate this Agreement in accordance with the immediately preceding sentence and all or any portion of the Real Property is taken by eminent domain prior to the Closing, then this Agreement shall remain in effect and there shall be no abatement of the Purchase Price; provided, however, that, at the Closing, (1) Seller shall pay to Buyer the amount of any award for or other proceeds on account of such taking which have been actually paid to

Seller prior to the Closing as a result of such taking, less all actual, out-of-pocket costs and expenses, including reasonable attorneys' fees and costs, incurred by Seller as of the Closing in obtaining payment of such award or proceeds, or (2) to the extent such award or proceeds have not been paid, Seller shall assign to Buyer at the Closing, without recourse to Seller, all rights of Seller to, and Buyer shall be entitled to receive and retain, all awards for the taking of the Property or such portion thereof.

13.2 Destruction or Damage. No "Material Loss" shall occur to the Property prior to the Closing Date. For purposes of this Agreement, "**Material Loss**" means damage, loss, or destruction of the Property after the Effective Date in excess of One Hundred Thousand Dollars (\$100,000) that is not caused by Buyer or Buyer's employees, agents, consultants, or invitees. If, before the Closing Date, the Property suffers a Material Loss, then Buyer may either (i) terminate this Agreement and the rights and obligations of the parties hereunder by delivering written notice thereof to Seller and Escrow Holder (the "**Termination Right**"), in which event Sections 4.3(a) through (d) hereof shall apply, or (ii) accept the Property in its existing condition (the "**Acceptance Right**"). If Buyer exercises its Acceptance Right, Buyer will receive an assignment of all insurance proceeds, or other recoveries related thereto, at the Close of Escrow. If Buyer exercises its Termination Right, Buyer must notify Seller and Escrow Holder of this election within ten (10) business days after Buyer receives written notice from Seller of the damage or destruction.

ARTICLE 13 - DEFAULTS AND REMEDIES

13.1 Notice of Default. If either party defaults in any of its obligations under this Agreement, the non-defaulting party shall give written notice of such default to the defaulting party. If the defaulting party fails to cure such default within ten (10) business days after its receipt of the written default notice, then the non-defaulting party may elect, in addition to its other remedies permitted under this Agreement, to terminate this Agreement by delivering written notice thereof to the defaulting party within ten (10) business days after the expiration of such cure period, in which event this Agreement shall be of no further force or effect except for the those provisions which are expressly stated to survive the termination of this Agreement; provided, however, that Buyer shall not be entitled to any cure period on account of its failure to timely make the Deposit or due to its failure to timely deliver the Purchase Price to Escrow Holder as required under Section 8.6. This Section 13.1 does not apply to any alleged breach of a representation or warranty by Seller and any such alleged breach shall be governed by Sections 6.3.4 and 6.3.5.

13.2 Seller's Default; Failure of Buyer's Conditions Precedent.

13.2.1 Seller's Default. If the Closing fails to timely occur because of (a) Seller's default or (b) a failure in Section 7.1.1, Buyer may elect, as its sole and exclusive remedy, to (i) terminate this Agreement as provided in Section 13.1, in which event, Sections 4.3(a) through (d) shall apply; or (ii) maintain an action for specific performance. If Buyer elects to proceed under clause (i) above, the return and recovery of the Deposit following such termination shall operate to release Seller from any and all further liability hereunder, except with respect to Seller's gross negligence, fraud, or willful misconduct. If Buyer elects to proceed under clause (ii) above, and Buyer is the prevailing party in the specific performance action, Seller shall promptly pay to Buyer all actual, out-of-pocket fees and costs incurred in enforcing its right to specific performance, including, without limitation, reasonable attorneys' fees. Under no circumstance shall either party have any

right to seek or collect punitive, consequential, or other speculative damages under this Agreement.

13.2.2 Failure of Buyer's Condition Precedent. If one or more of Buyer's Conditions Precedent are not satisfied on the Closing Date (other than (a) a failed Buyer's Condition Precedent due to a default by Seller under this Agreement, which is covered by Section 13.2.1, or (b) a failure in Section 7.1.1), Buyer may, as its sole and exclusive remedy, (i) waive the condition and proceed to close the transaction without any reduction in the Purchase Price; or (ii) terminate this Agreement following notice to Seller, in which event, Sections 4.3(a) through (d) shall apply.

13.3 BUYER'S DEFAULT. IF THE CLOSING FAILS TO OCCUR BECAUSE OF BUYER'S DEFAULT, THE DEPOSIT SHALL BE RETAINED BY SELLER AS LIQUIDATED DAMAGES. THE PARTIES HERETO EXPRESSLY AGREE AND ACKNOWLEDGE THAT SELLER'S ACTUAL DAMAGES IN THE EVENT OF A DEFAULT BY BUYER WOULD BE EXTREMELY DIFFICULT OR IMPRACTICABLE TO ASCERTAIN BECAUSE OF THE NATURE OF THE PROPERTY AND THAT THE AMOUNT OF THE DEPOSIT REPRESENTS THE PARTIES' REASONABLE ESTIMATE OF SUCH DAMAGES. THE PAYMENT OF SUCH AMOUNT AS LIQUIDATED DAMAGES IS NOT INTENDED AS A FORFEITURE OR PENALTY. NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED IN THIS SECTION 13.3, SELLER AND BUYER AGREE THAT THIS LIQUIDATED DAMAGES PROVISION IS INTENDED TO BE SELLER'S SOLE AND EXCLUSIVE REMEDY FOR A DEFAULT BY BUYER, BUT IS NOT INTENDED AND SHOULD NOT BE DEEMED OR CONSTRUED TO LIMIT IN ANY WAY BUYER'S INDEMNIFICATION OBLIGATIONS UNDER THIS AGREEMENT. SELLER WAIVES ANY RIGHTS THAT IT MAY HAVE UNDER RELEVANT STATUTORY LAW TO SEEK SPECIFIC PERFORMANCE OR ANY OTHER REMEDY AT LAW OR IN EQUITY OTHER THAN THE RECEIPT OF THE DEPOSIT. IN THE EVENT OF BUYER'S DEFAULT AND THE TERMINATION OF THIS TRANSACTION, THE LEASE SHALL NONETHELESS CONTINUE IN FULL FORCE AND EFFECT.

SELLER'S INITIALS: _____ **BUYER'S INITIALS:** _____

ARTICLE 14 - MISCELLANEOUS

14.1 Assignments. Buyer and any subsequent assignee may only assign this Agreement or its or their respective rights hereunder with Seller's prior written consent, unless the assignment is to an entity affiliated with or controlling, controlled by, or under common control with Buyer, in which case Seller's consent shall not be required for any such assignment; provided that Buyer and any subsequent assignee may not be released from its or their obligations under this Agreement in connection with any such assignment. To the extent that Seller's consent is required in connection with an assignment, Seller agrees that its consent will not be unreasonably withheld, conditioned, or delayed. Any assignee shall assume all of Buyer's or subsequent assignee's obligations hereunder and succeed to all of Buyer's or any subsequent assignee's rights and remedies hereunder, and any assignment and assumption must be in writing and delivered to Seller at least five (5) business days prior to the Closing Date.

14.2 Entire Agreement. This Agreement (to which the related Adjacent Property PSA exists) is the entire Agreement between the parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings, whether oral or written, between the parties with respect to the matters contained in this Agreement. Any waiver, modification, consent or acquiescence with respect to any provision of this Agreement shall be set forth in writing and duly executed by or in behalf of the party to be bound thereby. No waiver by any party of any breach hereunder shall be deemed a waiver of any other or subsequent breach.

14.3 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which when taken together shall constitute one and the same instrument. The signature page of any counterpart may be detached therefrom without impairing the legal effect of the signature(s) thereon provided such signature page is attached to any other counterpart identical thereto except having additional signature pages executed by other parties to this Agreement attached thereto. Signature pages may be exchanged by facsimile or email with the same effect as an original.

14.4 Time of Essence. Time is of the essence in the performance of and compliance with each of the provisions and conditions of this Agreement.

14.5 Survival. The representations, warranties, covenants, and indemnities of the parties expressly set forth in this Agreement shall survive the Closing and recording of the Deed.

14.6 Notices. Any communication, notice or demand of any kind whatsoever which either party may be required or may desire to give to or serve upon the other shall be in writing and delivered by personal service, by an express delivery (such as Federal Express) or courier service that provides receipted delivery service, delivery charges prepaid, by electronic communication, whether by telex, electronic mail or telecopy (and, if the communication, notice or demand seeks to declare a default under or terminate this Agreement, confirmed in writing sent on the same day by express delivery (such as Federal Express) or courier service that provides receipted delivery service), or by registered or certified mail, postage prepaid, return receipt requested, addressed as follows:

Seller: c/o Red Hook Capital Partners II LLC
2120 E Grand Avenue, Suite 135
El Segundo, CA 90245
Attention: Craig Underwood
Telephone: (424) 217-1244
Email: cunderwood@redhookcap.com

with a copy to: Seyfarth Shaw LLP
333 S. Hope Street, Suite 3900
Los Angeles, CA 90071-1406
Attention: Dana S. Treister, Esq.
Telephone: (213) 270-9723
Email: dtreister@seyfarth.com

Buyer: Coral Academy of Science Las Vegas
Attention: Executive Director
3039 Horizon Ridge Parkway, Suite 120
Henderson, NV 89052
Email: edaydogdu@coralacademylv.org
Facsimile: (702) 776-6569

With a copy to: Howard & Howard Attorneys PLLC
3800 Howard Hughes Pkwy., 10th Floor
Las Vegas, NV 89169
Attn: Mark Gardberg
Telephone: (702) 667-4842
Email: mg@h2law.com

Escrow Holder: Nevada Title Company
3993 Howard Hughes Parkway, Suite 120
Las Vegas, NV 89169
Attn: Brenda Burns
Telephone: (702) 251-5167
Email: bburns@nevadatitle.com

Title Company Nevada Title Company
2500 N. Buffalo Drive, Suite 150
Las Vegas, NV 89128
Attn: Denny Burg
Email: dburg@nevadatitle.com
Telephone: (702) 251-5208

Any party may change its address for notice by written notice given to the other in the manner provided in this Section 14.6. Any such communication, notice or demand shall be deemed to have been duly given or served on the date delivered, or if delivery is refused on the date of such refusal, provided, however, that any communication, notice or demand received by courier delivery or electronic communication that is received after 5:00 p.m. (Pacific time) shall be deemed to have been received on the next business day.

14.7 Further Assurances. The parties agree to execute such instructions to the Escrow Holder and the Title Company and such other instruments and to do such further acts as may be reasonably necessary to carry out the provisions of this Agreement; provided, however, that Seller shall not be required to execute any affidavits, certificates or instruments in favor of the Title Company other than an owner's affidavit disclosing the tenants in possession of the Real Property and any possible mechanic's lien claims.

14.8 Severability. Wherever possible, each provision of this Agreement shall be interpreted in such a manner as to be valid under applicable law, but, if any provision of this Agreement shall be invalid or prohibited thereunder, such invalidity or prohibition shall be construed as if such invalid or prohibited provision had not been inserted herein and shall not affect the remainder of such provision or the remaining provisions of this Agreement, and a court of law

may substitute in a replacement provision that is valid and not prohibited and as close in meaning and intent as is practicable.

14.9 Interpretation. The language in all parts of this Agreement shall be in all cases construed simply according to its fair meaning and not strictly for or against any of the parties hereto. Section headings of this Agreement are solely for convenience of reference and shall not govern the interpretation of any of the provisions of this Agreement. References to “Sections” or “Articles” are to Sections or Articles of this Agreement, unless otherwise specifically provided.

14.10 Attorneys’ Fees. For purposes of this Agreement, the term “**attorneys’ fees**” or “**attorneys’ fees and costs**” means the reasonable fees and expenses of counsel to the parties hereto, which may include printing, duplicating and other expenses, air freight charges, and fees billed for law clerks, paralegals and other persons not admitted to the bar but performing services under the supervision of an attorney. If any action be commenced (including an appeal thereof) to enforce any of the provisions of this Agreement or to enforce a judgment, whether or not such action is prosecuted to judgment (“**Action**”), (i) the unsuccessful party (on the main issue(s)) therein shall pay all costs incurred by the prevailing party therein, including reasonable attorneys’ fees and costs, court costs, and reimbursements for any other expenses incurred in connection therewith, and (ii) as a separate right, severable from any other rights set forth in this Agreement, the prevailing party therein shall be entitled to recover its reasonable attorneys’ fees and costs incurred in enforcing any judgment against the unsuccessful party therein, which right to recover post-judgment attorneys’ fees and costs shall be included in any such judgment. The right to recover post-judgment attorneys’ fees and costs shall (a) not be deemed waived if not included in any judgment, (b) survive the final judgment in any Action, and (c) not be deemed merged into such judgment. The rights and obligations of the parties under this Section 14.10 shall survive the termination of this Agreement.

14.11 Successors and Assigns. Subject to Section 14.1, this Agreement shall be binding upon and inure to the benefit of each of the parties hereto and to their respective transferees, successors and assigns.

14.12 No Third-Party Beneficiaries. No third party shall have any rights hereunder.

14.13 No Recordation. Neither this Agreement nor any memorandum or notice hereof shall be recorded.

14.14 Business Days. If any of the dates specified in this Agreement shall fall on a Saturday, a Sunday or a holiday (in the location of the Property), then the date of such action shall be deemed to be extended to the next business day.

14.15 Exhibits. Exhibits A through F, inclusive, attached hereto are incorporated herein by reference.

14.16 Reports. Notwithstanding any other provision of this Agreement, Buyer will have no obligation to deliver to Seller any document that contains a prohibition on Buyer’s ability to deliver the report to Seller (or any third party); provided that Buyer demonstrates in writing that it has made a commercially reasonable effort (which will include copies of any relevant correspondence) to obtain the consent of the person or entity that prepared the document to consent to its delivery to Seller.

14.17 Contract Consideration. Buyer shall deliver to Escrow Holder, in addition to and as part of Buyer's delivery to Escrow Holder of the Initial Deposit, the sum of One Hundred Dollars (\$100.00) ("**Independent Contract Consideration**"). Escrow Holder shall deliver the Independent Contract Consideration to Seller immediately following receipt from Buyer without the need for further instruction from the parties. The parties have bargained for and expressly agree that the rights and obligations of each party contained in this Agreement, including, without limitation, Buyer's obligations to deliver the Independent Contract Consideration to Seller and the Initial Deposit to the Escrow Holder, constitute sufficient consideration for the other party's execution, delivery, and obligations under this Agreement, including, without limitation, Buyer's exclusive right to inspect and purchase the Property pursuant to this Agreement and all contingencies and conditions of Closing for the benefit of Buyer set forth in this Agreement.

14.17 Law; Venue. This Agreement shall be solely governed by and construed in accordance with the laws of the state where the Real Property is located (without resort to conflict-of-law principles). Any litigation between the parties hereto concerning this Agreement or the Property shall be brought solely in the state or federal courts located in Las Vegas, County of Clark, State of Nevada.

14.18 State-Mandated Language. All obligations hereunder on the part of the Buyer are not the obligations, directly or indirectly, in whole or in part, of the State of Nevada, Nevada State Public Charter School Authority, or Nevada State Department of Education.

14.19 Force Majeure. Whenever a day is appointed herein on which, or a period of time is appointed in which, either party is required to do or complete any act, matter or thing, the time for the doing or completion thereof shall be extended by a period of time equal to the number of days on or during which such party is prevented from, or is reasonably interfered with, the doing or completion of such act, matter or thing because of civil commotion, war, warlike operation, sabotage, governmental regulations or control, significant labor disputes, fire or other casualty, inability to obtain any materials, or to obtain fuel or energy, weather or other acts of God, or other causes reasonably beyond such party's reasonable control; provided, however, that whenever any event occurs which a party believes may constitute an act of force majeure, it shall give prompt notice thereof to the other party, and if the force majeure event shall cause the day or period appointed herein to be delayed by more than ninety (90) days, then the other party may, in its sole and absolute discretion, terminate this Agreement.

[Signatures Appear on the Following Pages]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized representatives as of the date first above written.

SELLER:

**CHARTER SCHOOL SOLUTIONS
CORAL LLC,**
a Delaware limited liability company

By: _____

Name:

Its:

[signatures continue on following page]

BUYER:

**CORAL ACADEMY OF SCIENCE LAS
VEGAS,**
a Nevada public charter school

By: _____
Name:
Its:

**ACKNOWLEDGMENT OF RECEIPT AND AGREEMENT OF ESCROW HOLDER
AND TITLE COMPANY**

Nevada Title Company acknowledges receipt of this Agreement and agrees to act as Escrow Holder and Title Company in accordance with the terms of this Agreement.

NEVADA TITLE COMPANY

By: _____
Authorized Officer

Dated as of: July ____, 2017

EXHIBIT A
(Section 2.1)

Legal Description

All of that certain real property located in the City of Las Vegas, County of Clark, State of Nevada, more particularly described as follows:

PARCEL I:

A PARCEL OF LAND BEING A PORTION OF LOT 1, AS SHOWN ON THE CIMARRON SPRINGS RANCH PARCEL 2 COMMERCIAL SUBDIVISION, IN BOOK 93 OF PLATS, PAGE 59, CLARK COUNTY, NEVADA, SITUATED IN THE SOUTH HALF (S1/2) OF SECTION 21, TOWNSHIP 19 SOUTH, RANGE 60 EAST, M.D.M., CITY OF LAS VEGAS, CLARK COUNTY, NEVADA MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF LOT 1 AS SHOWN ON SAID COMMERCIAL SUBDIVISION;

THENCE SOUTH 01°17'56" WEST, 163.09 FEET TO THE POINT OF BEGINNING;

THENCE CONTINUING SOUTH 01°17'56" WEST, 206.90 FEET;

THENCE NORTH 88°42'04" WEST, 229.96 FEET;

THENCE NORTH 01°17'56" EAST, 38.91 FEET;

THENCE NORTH 88°42'04" WEST, 295.08 FEET;

THENCE NORTH 01°17'56" EAST, 121.76 FEET;

THENCE SOUTH 88°42'04" EAST, 6.92 FEET;

THENCE NORTH 01°17'56" EAST, 46.24 FEET;

THENCE SOUTH 88°42'04" EAST, 518.12 FEET TO THE POINT OF BEGINNING.

BEING FURTHER DESCRIBED AS LOT "B" OF THAT CERTAIN RECORD OF SURVEY ON FILE IN FILE 141 OF SURVEYS, PAGE 82.

PARCEL II:

A NON-EXCLUSIVE EASEMENT FOR VEHICULAR AND PEDESTRIAN INGRESS AND EGRESS AS SET FORTH IN THAT CERTAIN "RECIPROCAL EASEMENT AGREEMENT" RECORDED FEBRUARY 26,1999 IN BOOK 990226 AS DOCUMENT NO. 04695 OFFICIAL RECORDS, CLARK COUNTY, NEVADA.

PARCEL III:

A NON-EXCLUSIVE EASEMENT FOR PARKING, UTILITIES VEHICULAR AND PEDESTRIAN INGRESS AND EGRESS AS SET FORTH IN THAT CERTAIN "DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR CIMARRON COMMONS" RECORDED MAY 28, 2003 IN BOOK 20030528 AS DOCUMENT NO. 01641 AND AMENDED BY THOSE CERTAIN AMENDMENTS RECORDED SEPTEMBER 25, 2003 IN BOOK 20030925 AS DOCUMENT NO. 05415 AND FEBRUARY 26, 2004 IN BOOK 20040226 AS DOCUMENT NO. 01536 OFFICIAL RECORDS, CLARK COUNTY, NEVADA.

APN: 125-21-710-008

EXHIBIT B
(Section 8.3.1)

Form of Grant Deed & DOV

WHEN RECORDED RETURN TO:
Howard & Howard Attorneys PLLC
Attention: Mark Gardberg
3800 Howard Hughes Pkwy., 10th Floor
Las Vegas, NV 89169

MAIL TAX STATEMENTS TO:
Coral Academy of Science Las Vegas
Attention: Chief Financial Officer
3039 Horizon Ridge Parkway, Suite 120
Henderson, NV 89052

APN: 125-21-710-008

GRANT BARGAIN & SALE DEED

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, **Charter School Solutions Coral LLC**, a Delaware limited liability company (“*Grantor*”), hereby grants, sells and conveys to **Coral Academy of Science Las Vegas**, a Nevada public charter school (“*Grantee*”), the real property located in Clark County, Nevada and described on Exhibit “A” attached hereto and incorporated herein by this reference (the “*Land*”), together with (a) all buildings, structures, and improvements located thereon; (b) all development rights and credits, air rights, water, water rights, and water stock relating thereto; (c) all right, title, and interest of Grantor in and to all strips and gores, streets, alleys, easements, rights-of-way, public ways, or other rights appurtenant, adjacent, or connected thereto; (d) all right, title and interest of Grantor in and to any reciprocal easement agreements, declarations of covenants, conditions and restrictions, development agreements and similar agreements; (e) minerals, oil, gas, and other hydrocarbon substances therein, thereunder, or that may be produced therefrom; and (f) any other rights, privileges, appurtenances, hereditaments, easements, reversions, and remainders pertaining thereto or used in connection therewith (collectively, “*Property*”).

SUBJECT TO all matters of record and matters which an accurate ALTA/NSPS survey would disclose.

Grantor binds itself and its successors, heirs, legatees and personal representatives to warrant and defend title to the Property as against the acts of Grantor and none other.

[signature appears on the following page]

EXHIBIT C
(Section 8.3.3)

FORM OF CERTIFICATION OF NON-FOREIGN STATUS

TRANSFEROR'S CERTIFICATION OF NON-FOREIGN STATUS

To inform **Coral Academy of Science Las Vegas**, a Nevada public charter school (“**Transferee**”), that withholding of tax under Section 1445 of the Internal Revenue Code of 1954, as amended (the “**Code**”), will not be required upon the transfer of certain real property to Transferee by CHARTER SCHOOL SOLUTIONS CORAL LLC, a Delaware limited liability company (“**Transferor**”), the undersigned hereby certifies the following on behalf of Transferor:

1. Transferor is not a foreign person, foreign corporation, foreign partnership, foreign trust, or foreign estate (as those terms are defined in the Code and the Income Tax Regulations promulgated thereunder).
2. Transferor is not a disregarded entity as defined in § 1.1445-2(b)(2)(iii).
3. Transferor's U.S. employer identification number is _____.
4. Transferor's office address is 4600 Wells Fargo Center, 90 South 7th Street, Minneapolis, MN 55402.

Transferor understands that this Certification may be disclosed to the Internal Revenue Service by Transferee and that any false statement contained herein could be punished by fine, imprisonment, or both.

Under penalty of perjury the undersigned declares that he/she has examined this Certification and to the best of his/her knowledge and belief it is true, correct and complete and that he/she has authority to sign this document on behalf of Transferor.

Dated: _____, 2017

**CHARTER SCHOOL SOLUTIONS CORAL
LLC**, a Delaware limited liability company

By: _____

Name:

Its:

EXHIBIT D
(Section 8.3.4)

FORM OF GENERAL ASSIGNMENT AND BILL OF SALE

ASSIGNMENT AND BILL OF SALE

THIS ASSIGNMENT AND BILL OF SALE (this “**Assignment**”) is made as of _____, 2017, by and between **CHARTER SCHOOL SOLUTIONS CORAL LLC**, a Delaware limited liability company (“**Assignor**”), and **CORAL ACADEMY OF SCIENCE LAS VEGAS**, a Nevada public charter school (“**Assignee**”).

Reference is hereby made to that certain Purchase and Sale Agreement and Joint Escrow Instructions dated as of July ____, 2017, between Assignor and Assignee (as may have been amended from time to time, the “**Agreement**”). Capitalized terms used herein without definition shall have the meanings defined for such terms in the Agreement.

FOR GOOD AND VALUABLE CONSIDERATION, the receipt and sufficiency of which are hereby acknowledged, Assignor gives, grants, bargains, sells, conveys, transfers, assigns, and delivers unto Assignee all of Assignor’s right, title and interest in, to and under the following items, to the extent assignable and to the extent relating to that certain real property located in the City of Las Vegas, County of Clark, State of Nevada, Assessor’s Parcel Number 125-21-710-008, and more particularly described in Exhibit A attached to the Agreement and incorporated herein by this reference (the “**Real Property**”):

(i) any plans, surveys, studies, reports, maps, licenses, approvals, certificates, permits, and warranties and guarantees from (but not to) third parties relating to the Real Property (collectively, “**Intangible Property**”); and

(ii) all personal property and fixtures (if any) owned by Seller and located on or relating to the Real Property, subject to depletions, replacements or additions thereto in the ordinary course of Seller’s operation of the Real Property (collectively, the “**Personal Property**”).

Assignee accepts the foregoing assignment of the Intangible Property and the Personal Property and assumes and shall pay, perform and discharge, as and when due, all of the agreements and obligations of Assignor running with the land arising on or after the date hereof, if any.

The provisions of this Assignment shall be binding upon, and shall inure to the benefit of, the successors and assigns of Assignor and Assignee, respectively.

This Assignment shall be governed by and construed in accordance with the laws of the state where the Real Property is located.

This Assignment may be executed in any number of counterparts, each of which shall be deemed an original, but all of which when taken together shall constitute one and the same instrument. The signature page of any counterpart may be detached therefrom without impairing the legal effect of the signature(s) thereon, provided such signature page is attached to any other

counterpart identical thereto except having additional signature pages executed by other parties to this Assignment attached thereto.

[signatures appear on following page(s)]

IN WITNESS WHEREOF, Assignor and Assignee have caused their duly authorized representatives to execute this Assignment as of the date first above written.

ASSIGNOR:

**CHARTER SCHOOL SOLUTIONS CORAL
LLC,**
a Delaware limited liability company

By: _____

Name:

Its:

[signatures continue on following page]

ASSIGNEE:

**CORAL ACADEMY OF SCIENCE LAS
VEGAS,**
a Nevada public charter school

By: _____
Name:
Its:

EXHIBIT E
(Section 2.2)

LIST OF PERSONAL PROPERTY

None.

EXHIBIT F
(Section 2.3)

LIST OF ASSIGNABLE PERMITS

None.

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

by

and

between

**CHARTER SCHOOL SOLUTIONS CORAL LLC,
a Delaware limited liability company**

“Seller”

**CORAL ACADEMY OF SCIENCE LAS VEGAS,
a Nevada public charter school**

“Buyer”

**Dated as of
July ____, 2017**