

**SECOND AMENDMENT TO AGREEMENT OF PURCHASE AND SALE  
AND JOINT ESCROW INSTRUCTIONS**

THIS SECOND AMENDMENT TO AGREEMENT OF PURCHASE AND SALE AND JOINT ESCROW INSTRUCTIONS (“**Amendment**”) is dated for reference purposes as of March \_\_, 2017, and is entered into by and between the CITY OF POMONA ACTION AS THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF POMONA, a public body (the “**Agency**”), and LVD RIO RANCHO III, LLC, a Delaware limited liability company (the “**Buyer**”) with respect to the following:

RECITALS

A. Buyer and Agency entered into that certain Agreement of Purchase and Sale and Joint Escrow Instructions dated as of September 16, 2016, as amended by that certain First Amendment thereto dated October 19, 2016 (collectively, the “**Agreement**”). Initially capitalized words or terms used but not defined in this Amendment shall have the meanings assigned to such words or terms in the Agreement.

B. Buyer and Agency have agreed to amend the Agreement as set forth herein.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

AGREEMENT

1. Review of Title.

Paragraph 3.3 (Review of Title) of the Agreement is amended by adding the following:

*(e) Seller agrees that Item 4 of Schedule B as set forth on the Preliminary Title Report No. NCS-805188-ONT1 dated October 11, 2016 (the “**Preliminary Report**”) entitled Notice of Reassessment – City of Pomona Assessment District No. 294 (Rio Rancho Road – Old Pomona Road) Reassessment and Refunding recorded June 26, 1996 against the Property as Instrument No. 96-1012712 of Official Records (“**AD Bond 294**”), is a Disapproved Exception and shall be paid in full by Seller and removed as a lien on the Property at the Close of Escrow.”*

*(f) With regards to all of the other Disapproved Exceptions (other than AD Bond 294) in Buyer’s Review of Title Letter dated October 27, 2016, Seller agrees to complete all of those actions set forth in Seller’s November 7, 2016 Title Letter, as supplemented by that certain Title Letter dated December 6, 2016, executed by Seller and Buyer, prior to the Closing. As to any Disapproved Exceptions which Seller has not unqualifiedly agreed to cure, the removal of such items is solely a condition to Buyer’s obligation to purchase the Property and not a covenant of*

*Seller; if such Disapproved Exception is not removed by the Closing Date then Buyer shall either waive the Disapproved Exception or terminate the Agreement and recover Buyer's Deposit pursuant to Section 3.3(d) of the Agreement.*

Paragraph 11.6.1 (Cost of Escrow by Seller) of the Agreement is amended by adding the following:

*“(d) All costs to remove the lien of AD Bond 294 as an encumbrance on the Property in accordance with Paragraph 3.3(e).”*

2. Close of Escrow. Paragraph 11.2 (Close of Escrow) of the Agreement is deleted in its entirety and restated and amended to read as follows:

*“11.2 CLOSE OF ESCROW.*

*Subject to the provisions of Paragraph 4.3, Escrow shall close, and the Grant Deed shall be recorded in the Office of the County Recorder of Los Angeles County, California ("Close of Escrow") no later than April 24, 2018 (the "Closing" or "Closing Date"). The failure of any Contingency under Paragraph 4.2 or any Condition Precedent under Paragraph 4.3, or the performance of due diligence by Buyer, shall not extend the Closing Date.”*

3. Agreement Effective. All of the other and remaining terms of the Agreement shall remain effective and in force.

4. Conflict. If there is any conflict between the terms and conditions of this Amendment and the terms and conditions of the Agreement, the terms and conditions of this Amendment shall prevail.

5. Headings; Modifications. The headings in this Amendment are for the convenience of reference only and shall not limit or otherwise affect the meaning hereof. No provision of this Amendment may be changed, discharged, supplemented, terminated or waived except in a writing signed by the parties hereto.

6. Counterparts. This Amendment may be executed in any number of counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, taken together, shall be deemed to be one and the same instrument.

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IN WITNESS WHEREOF, the parties hereto have executed this First Amendment to Purchase and Sale Agreement as of the date first set forth above.

**Buyer”**

LVD RIO RANCHO III, LLC,, LLC,  
a Delaware limited liability company

By: Rio Rancho III Member, LLC  
a Delaware limited liability company  
Its Managing Member

By: Lewis Management Corp.,  
a Delaware Corporation, Its Manager

By: \_\_\_\_\_  
Name: John M. Goodman  
Title: Executive VP/CEO/CFO

**“Agency”**

THE CITY OF POMONA ACTING AS THE  
SUCCESSOR AGENCY TO THE  
REDEVELOPMENT AGENCY OF THE CITY OF  
POMONA, a public body, pursuant to California  
Health and Safety Code Paragraphs 34173 and 34175

By: \_\_\_\_\_  
Name: Linda C. Lowry  
Title: City Manager  
Date: \_\_\_\_\_

ATTEST/APPROVE AS TO FORM:

\_\_\_\_\_  
\_\_\_\_\_, City Clerk

APPROVED AS TO FORM:

\_\_\_\_\_  
\_\_\_\_\_, City Attorney