

**EXTENSION OF CLOSING DEADLINE AGREEMENT  
FOR  
EXCLUSIVE PURCHASE AND SALE AGREEMENT  
OF SURPLUS REAL PROPERTY**

This Extension of Closing Deadline Agreement is made and entered into on \_\_\_\_, 2016, by and between the City of Sunnyvale ("SELLER") and Stratford Schools, Inc., a California Corporation ("BUYER") (collectively, "Parties"), with respect to the Exclusive Purchase and Sale Agreement of Surplus Real Property dated December 12, 2013.

**RECITALS**

WHEREAS, on December 12, 2013, BUYER and SELLER entered into a conditional agreement entitled "Exclusive Purchase and Sale Agreement of Surplus Real Property" ("the Agreement") for the sale of certain real property located at and commonly known as 1500 Partridge Avenue in the City of Sunnyvale, County of Santa Clara, more particularly described in the Agreement; and

WHEREAS, the Agreement required BUYER to apply for and secure a conditional Use Permit from the City of Sunnyvale for renovation and use of the subject property as a private pre-school, elementary and middle school, contingent on completion of environmental review under the California Environmental Quality Act; and

WHEREAS, BUYER subsequently applied for a conditional Use Permit, the parties completed the necessary environmental review including preparation of an Environmental Impact Report, and the Sunnyvale City Council heard the matter and granted a Use Permit to BUYER following a public hearing on March 15, 2016; and

WHEREAS, Section 5(c) of the Agreement provides that "in the event a Use Permit is granted to BUYER on terms and conditions acceptable to BUYER, but the Use Permit is timely appealed by any third party", BUYER may either (i) terminate the Agreement as set forth in Section 5(b)(i) of the Agreement or (ii) "defend the appeal at BUYER's expense as the real party in interest, in which event Close of Escrow shall be extended as necessary for all administrative and judicial appeals to be exhausted, but in no event longer than the date which is two (2) years from the Effective Date unless such date is extended by the written consent of BUYER and SELLER (the 'Closing Deadline')"; and

WHEREAS, at the time the Agreement was entered, the Parties did not contemplate that the Use Permit process and environmental review would not be completed until more than two years after the execution of the Agreement; and

WHEREAS, the Parties wish to extend the Closing Deadline in order to clarify that it is their mutual intention that the Agreement remain in effect.

NOW, THEREFORE, the Parties hereto agree as follows:

1. Except as specifically modified herein, the Parties hereby ratify, restate and reaffirm the terms and conditions of the Agreement and agree to perform and comply with the same.
2. The deadline for Close of Escrow ("Closing Deadline") is extended until sixty (60) days after satisfaction of BUYER's conditions in Section 9(f) of the Agreement.
3. If a court of competent jurisdiction issues an order staying or enjoining the Close of Escrow in connection with any legal challenge brought by a third party, and BUYER exercises its right under Section 5(c)(ii) of the Agreement to defend such legal challenge as the real party in interest, the Closing Deadline shall be extended until sixty (60) days after such stay is lifted and all BUYER's conditions for close of escrow in Section 9(f) of the Agreement are satisfied.
4. Each of the individuals executing this Extension of Closing Deadline Agreement represent and warrants that he or she has been authorized to do so and has the power to bind the party for whom they are signing.

IN WITNESS WHEREOF, the parties have executed this Agreement.

ATTEST:

CITY OF SUNNYVALE ("CITY")

By: \_\_\_\_\_  
City Clerk

By: \_\_\_\_\_  
Deanna Santana  
City Manager

APPROVED AS TO FORM:

STRATFORD SCHOOL, INC.

By: \_\_\_\_\_  
John A. Nagel  
City Attorney

By: \_\_\_\_\_  
Name:  
Title: