

FIRST AMENDMENT TO
PURCHASE AND SALE AGREEMENT
AND JOINT ESCROW INSTRUCTIONS
(I-210 LOGISTICS CENTER IV)

This First Amendment (“**First Amendment**”) to Purchase and Sale Agreement and Joint Escrow Instructions (I-210 Logistics Center IV) is entered into this ____ day of June, 2016, by and between PDC OC/IE LLC, OR ITS ASSIGNEE, as (“**Purchaser**”), and THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF RIALTO, a public body, corporate and politic (“**Seller**”).

RECITALS

A. Seller and Purchaser are parties to that certain Purchase and Sale Agreement and Joint Escrow Instructions (I-210 Logistics Center IV) dated for reference purposes as of April 29, 2015 (the “**Original Agreement**”) (the Original Agreement together with this First Amendment are referred to collectively as the “**Agreement**”), relating to the purchase and sale of certain real property located in the City of Rialto, County of San Bernardino, State of California, as more fully described therein.

B. Seller and Purchaser have agreed to amend the Agreement in certain respects as set forth herein.

C. All capitalized terms not otherwise specifically defined in this First Amendment shall have meanings ascribed to such terms in the Original Agreement and/or this First Amendment.

AGREEMENT

NOW THEREFORE, in consideration of the mutual covenants set forth below and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the parties, it is agreed as follows:

1. Contingency Extensions. Section 8.5 of the Agreement, titled “Extended Contingency Period”, is hereby amended and shall now grant Purchaser the additional right, in Purchaser’s sole and absolute discretion, to extend the Contingency Period up to and including November 30, 2016 (the third Extended Contingency Period) by written notice to Seller on or prior to the expiration of the second Extended Contingency Period by making an Additional Deposit of Ten Thousand and 00/100 Dollars (\$10,000.00) with the Escrow Holder within five (5) days thereafter.

2. Additional Deposit. As set forth in Section 3.2 of the Agreement, the Additional Deposit shall be applied to the Purchase Price at Closing and shall be fully refundable to Purchaser on or before the expiration of the Extended Contingency Period.

3. Closing Date. Section 11.1 of the Agreement titled “Outside Closing Date,” is hereby deleted and replaced with the following:

“In no event shall the Closing take place later than December 30, 2016 (the “Outside Closing Date”).

4. Counterparts. This First Amendment may be executed in any number of counterparts, each of which shall be deemed an original, but all of which when taken together will 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 First Amendment attached thereto.

5. No Further Modification. Except as set forth in this First Amendment, all of the terms and provisions of the Original Agreement shall remain unmodified and in full force and effect. In the event of conflict between the terms and conditions of the Original Agreement and the terms and conditions of this First Amendment, the terms and conditions of this First Amendment shall prevail and control.

6. Electronic Signatures. Purchaser and Seller each (i) have agreed to permit the use of telecopy or other electronic signatures in order to expedite the execution of this First Amendment, (ii) intends to be bound by its respective telecopy or other electronic signature, (iii) is aware that the other will rely on such telecopied or other electronically transmitted signature, and (iv) acknowledges such reliance and waives any defenses to the enforcement of this First Amendment based on the fact that a signature was sent by telecopy or electronic transmission only.

7. Entire Agreement. The Agreement as modified by the First Amendment and this First Amendment embodies the entire understanding between Seller and Purchaser with respect to its subject matter and can be changed only by an instrument in writing signed by Seller and Purchaser.

[Signature Page Follows]

SIGNATURE PAGE

Seller and Purchaser have signed this First Amendment to Agreement on the date set forth above.

SELLER:

**SUCCESSOR AGENCY TO THE REDEVELOPMENT
AGENCY OF THE CITY OF RIALTO,**
a public body, corporate and politic

Deborah Robertson, Chair

ATTEST:

Barbara A. McGee, Secretary

APPROVED AS TO FORM:
ALESHIRE & WYNDER, LLP

Fred Galante, Legal Counsel

PURCHASER:

PDC OC/IE LLC,
a Delaware limited liability company

By: _____
Name: Jacob LeBlanc
Its: Local Partner