PURCHASE AND SALE AGREEMENT

This PURCHASE AND SALE AGREEMENT ("Agreement") is entered into this _____ day of _____, 2026 ("Effective Date"), between **TRUCKEE TAHOE AIRPORT DISTRICT**, a California airport district ("District"), and **TOWN OF TRUCKEE**, a California municipal corporation ("Town"). District and Town shall sometimes be referred to herein individually as a "Party" and collectively as the "Parties."

R E C I T A L S

A. District owns approximately 11 acres of real property located approximately at the corner of Soaring Way and Truckee Airport Road, in Truckee, California, consisting of a portion of APN 019-441-011 ("Property"). The Property is depicted in Exhibit A, attached hereto and incorporated herein by reference.

B. District and Town wish to provide for the sale of the Property by District to Town on the terms and conditions set forth herein.

A G R E E M E N T

NOW, THEREFORE, in consideration of the recitals and the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which the Parties acknowledge, District and Town agree as follows:

Section 1. Purchase and Sale of Property. District agrees to sell the Property to Town, and Town agrees to purchase Property from District, on the terms and conditions of this Agreement.

Section 2. Purchase Price. The purchase price ("Purchase Price") for the Property shall be $435,514 per acre, which the Parties agree is the fair market value established in the March 2026 appraisal commissioned by District. The Parties acknowledge that the exact size of the Property will be determined by a survey, but that the Property is approximately 11 acres in size, which would result in a purchase price of Four Million Seven Hundred Ninety Thousand Six Hundred Fifty Four Dollars ($4,790,654.00).

Section 3. District's Conditions Precedent to Closing. District's obligation to sell the Property to Town pursuant to this Agreement shall be conditioned upon and subject to the conditions precedent set forth below:

(a) Performance by Town. Town shall have performed in all material respects its obligations under this Agreement on or before the Closing Date, to the extent such obligations are required to have been performed on or before the Closing Date.

(b) California Surplus Land Act Compliance. District shall have complied with applicable requirements under the California Surplus Land Act ("SLA"), codified as Government

Code §§ 54220-54234. District's board of directors shall have adopted a resolution, determining that the Property comprises "Exempt Surplus Land" for purposes of the SLA pursuant to Government Code section 54221(f)(1)(D), based upon the following facts:

1. The sale is a disposition of land to another local public agency (i.e. Town) for Town's use.

2. The Property will be utilized for public facilities, specifically a police station, subject to Section 3(d).

District will submit the draft board resolution and supporting documentation to the California Department of Housing and Community Development (HCD) SLA Portal and shall timely submit the adopted resolution and supporting written findings as required by the SLA and applicable HCD guidelines. District's receipt of a compliance letter from HCD verifying that the disposition of the Property complies with the SLA and applicable Surplus Land Act Guidelines shall be a condition precedent to the sale of the Property to Town.

(c) FAA Compliance. District has received written confirmation from the Federal Aviation Administration ("FAA") that, based on the information provided, the Property was acquired with sponsor funds and the FAA lacks approval authority for the proposed land release ("FAA Determination"). The Parties acknowledge that the FAA Determination does not release District from its continuing federal grant obligations. The proposed conveyance shall be covered by the FAA Determination or by any FAA consent, release, approval, or other determination subsequently required to permit the conveyance. District shall have satisfied any other federal requirements applicable to the disposition that must be satisfied before or at Closing. The Grant Deed or other instruments recorded concurrently with the Grant Deed shall contain such easements, reservations, covenants, or restrictions as District reasonably determines are necessary to protect the public's right of flight, prevent obstructions to air navigation or interference with aircraft operations, assure compatible land use, and preserve District's compliance with its continuing federal obligations. Town shall accept such restrictions and shall have executed any instruments necessary for their recordation concurrently with the Grant Deed.

(d) Completion of Environmental Review. Town shall have completed all environmental review of the sale and purchase of the Property required pursuant to the California Environmental Quality Act ("CEQA"), including review of Town's proposed use of the Property to the extent required for approval of the sale and purchase. Town shall be the lead agency for purposes of any required CEQA review, and District shall act as a responsible agency to the extent required by CEQA. District shall have made any findings or determinations required under CEQA for its approval of the sale. Notwithstanding anything to the contrary in this Agreement, each Party retains all discretion required by CEQA with respect to its approval of the transaction and any proposed use or development of the Property, including consideration of feasible alternatives and mitigation measures and the alternative of not proceeding. A Party's exercise of that discretion shall not constitute a default under this Agreement or give rise to liability for damages or a right to specific performance against that Party.

(e) Subdivision Map Act Compliance. Town shall complete, at its expense, all surveys, legal descriptions, filings and approvals necessary to permit the lawful separate conveyance of the

Property under the Subdivision Map Act and applicable local ordinances, subject to District's written approval of the final boundaries and legal descriptions.

(f) Governmental Authorization. The Parties shall have obtained all approvals required from their respective governing bodies to consummate the transaction.

Section 4. Town's Conditions Precedent to Closing. Town's obligation to purchase the Property from District shall be conditioned upon and subject to the conditions precedent set forth below:

(a) Performance by District. District shall have performed in all material respects its obligations under this Agreement on or before the Closing Date, to the extent such obligations are required to have been performed on or before the Closing Date.

(b) Governmental Approvals and FAA Compliance. District shall have obtained a letter from HCD acknowledging that the sale of the Property complies with the Surplus Land Act Guidelines as provided in Section 3(b), and the requirements of Section 3(c) applicable to the conveyance shall have been satisfied.

(c) Phase 1 Environmental Site Assessment. Town shall have obtained at its expense a Phase 1 environmental site assessment for the Property, and shall not have elected to discontinue the acquisition of the Property in accordance with this subsection (c). For avoidance of doubt, Town may elect to terminate this Agreement and discontinue the acquisition of the Property if, in Town's sole discretion, the Phase 1 assessment reveals contamination of the Property by any hazardous substance. Town shall make such election, if at all, within 30 days of Town's receipt of the completed Phase 1 assessment, but in no event later than 60 days after the Effective Date, and shall communicate such election to District in writing together with a copy of the completed Phase 1 assessment. If Town does not timely deliver such notice, the condition set forth in this subsection (c) shall be deemed satisfied.

Section 5. Closing.

(a) Closing Date. The closing of the transactions contemplated by this Agreement (the "Closing") shall occur within 30 days of satisfaction or, to the extent legally permitted, waiver of all conditions precedent set forth in Sections 3 and 4 (the date on which Closing occurs, the "Closing Date") other than those conditions that are to be satisfied at Closing. The Parties shall diligently pursue satisfaction of all such conditions precedent. The Closing shall be conducted through an escrow established with a title company mutually acceptable to the Parties ("Escrow Holder").

(b) Funds to be Delivered by Town. On or before the Closing Date, Town shall deliver to Escrow Holder immediately available funds in the amount equal to the sum of: (i) the Purchase Price, plus (ii) any costs or prorations chargeable to Town under this Agreement.

(c) Documents to be Delivered by District. On or before the Closing Date, District shall deliver to Escrow Holder an original, executed and acknowledged grant deed in a form reasonably acceptable to both Parties, conveying fee simple title to the Property to Town ("Grant Deed"). The Property shall be conveyed free of any monetary liens and secured obligations, except

for non-delinquent real property taxes and assessments, but subject to existing easements, restrictions, and other nonmonetary matters of record and the easements, reservations, covenants, and restrictions required pursuant to Section 3(c).

(d) Closing Prorations and Fees. Real property taxes and assessments on the Property (if any) shall be prorated as of the Closing (on the basis of actual days elapsed and a 365-day year) based upon the latest available bills. Town and District shall each pay all their respective attorneys' fees and costs incurred in connection with the negotiation, execution, delivery and performance of this Agreement. Town shall pay (i) all recording fees (if any), (ii) all County and Town documentary transfer taxes applicable to this transaction (if any), and (iii) the premium for any title insurance coverage obtained by Town. This Section 5(d) shall survive the Closing.

(e) Recordation and Disbursement. Upon delivery of the funds and documents pursuant to Section 5(b) and Section 5(c), and satisfaction or lawful waiver of all conditions precedent to Closing, Town shall deliver to Escrow Holder a certificate or resolution of acceptance complying with Government Code section 27281. Escrow Holder shall cause the Grant Deed and any instruments required pursuant to Section 3(c) to be recorded in the appropriate order, and, upon confirmation of recordation, shall disburse the Purchase Price to District.

Section 6. Condition of Property. District makes no representations or warranties of any kind whatsoever, either express or implied, with respect to the Property; in particular, but without limitation, District makes no representations or warranties with respect to the use, condition, title, occupation or management of the Property, or compliance with applicable statutes, laws, codes, ordinances, regulations, requirements, covenants, conditions and restrictions (whether or not of record), or the physical, environmental, and/or geotechnical condition of the Property. Town acknowledges that it is entering into this Agreement on the basis of Town's own investigation of the physical and environmental conditions of the Property, including the subsurface conditions, and Town assumes the risk that adverse physical and environmental conditions may not have been revealed by its investigation, subject to Town's rights under section 4(c) hereinabove. Town acknowledges that notwithstanding any prior or contemporaneous oral or written representations, statements, documents or understandings, this Agreement constitutes the entire understanding of the Parties with respect to its subject matter and the purchase and sale of the Property and supersedes any such prior or contemporaneous oral or written representations, statements, documents or understandings.

Section 7. Default and Remedies.

(a) District's Remedies. If Town fails to complete the Closing when required under this Agreement, or if Town defaults under the terms of this Agreement, and such default continues for more than 30 days following District's notice to Town of such default, then District shall have the right to exercise one of the following remedies (such decision to be in District's sole discretion): (i) District shall have the right to terminate this Agreement by giving written notice of such termination to Town, in which case neither Party shall have any further obligations or liabilities under this Agreement, except for any that expressly survive the expiration or termination of this Agreement; or (ii) District shall have the right to institute and prosecute an action to compel specific performance of this Agreement against Town.

(b) Town's Remedies. If the Closing fails to occur due to a default by District under this Agreement, and such default continues for more than 30 days following Town's notice to District of such default, then Town shall have the right to exercise one of the following remedies (such decision to be in Town's sole discretion): (i) Town shall have the right to terminate this Agreement by giving written notice of such termination to District, in which case, neither Party shall have any further obligations or liabilities under this Agreement, except for any that expressly survive the expiration or termination of this Agreement; or (ii) Town shall have the right to institute and prosecute an action to compel specific performance of this Agreement against District.

(c) No Other Remedies. District and Town acknowledge that their respective rights and remedies resulting from a default under this Agreement by the other Party shall be limited to those set forth in Section 7(a) and Section 7(b) above, and all other rights and remedies that may be available to District or Town at law or in equity are hereby waived; provided, however, that nothing herein shall limit a Party's remedies with respect to any obligations or liabilities of the other Party that survive the expiration or earlier termination of this Agreement. Without limiting the foregoing, neither Party shall be liable for any other remedies, including any claims for any other damages, including, without limitation, additional compensatory damages, special damages, consequential damages (including, without limitation, damages for lost profits, delay, changes in market conditions, etc.) or punitive damages, based upon any breach or default under this Agreement. The failure of a condition precedent under Sections 3 or 4 shall not, by itself, constitute a default unless caused by a Party's breach of this Agreement. Specific performance shall not be available to compel Closing unless all applicable conditions precedent have been satisfied or lawfully waived. Nothing in this Section shall limit either Party's rights or remedies under any easements, reservations, covenants, or restrictions recorded in connection with Closing.

Section 8. Notices.

Any notices required or desired to be given under this Agreement shall be in writing and personally served, given by reputable private courier or delivery service, or given by mail or email. Any notice given by mail shall be sent, postage prepaid, by certified mail, return receipt requested, addressed to the Party to receive at the following address or at such other address as the Party may from time to time direct in writing:

District: TRUCKEE TAHOE AIRPORT DISTRICT
Attn: General Manager
10356 Truckee Airport Road
Truckee, CA 96161
Telephone: (530) 587-4119 x105
Email: robb.etnyre@truckeetahoeairport.com

Town: TOWN OF TRUCKEE
Attn: Town Manager
10183 Truckee Airport Road
Truckee, CA 96161
Telephone: (530) 582-7700

Email: jcallaway@townoftruckee.gov

Express delivery notices shall be deemed to be given upon receipt. Postal notices shall be deemed to be given three (3) days after deposit with the United States Postal Service, certified or registered, return receipt requested. Email notices actually received by a Party shall be deemed to be given upon receipt.

Section 9. Waiver of Breach. A waiver by either Party of a breach by the other Party of any covenant or condition of this Agreement shall not impair the right of the Party not in default to avail itself of any subsequent breach thereof. Leniency, delay or failure of either Party to insist upon strict performance of any term, covenant or condition of this Agreement, or to exercise any right under this Agreement, shall not be construed as a waiver or relinquishment of any such term, covenant, condition or right.

Section 10. Time of the Essence. Time is of the essence of this Agreement.

Section 11. Governing Law and Venue. This Agreement shall be governed in all respects by the laws of the State of California. The venue for any action to interpret or enforce this Agreement shall be the Nevada County Superior Court.

Section 12. No Brokers. The negotiations relative to this Agreement and the transactions contemplated hereby have been carried on by the Parties without the intervention of any person which would give rise to any valid claim against either of the Parties for brokerage commissions or other like payment. Each Party shall indemnify and hold harmless the other Party against and from any and all claims for brokerage commission or other like payment arising out of the transaction contemplated by this Agreement and occasioned by the actions of such indemnifying Party.

Section 13. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the Parties, their successors, and permitted assigns. Town shall not assign this Agreement or any of its rights or obligations hereunder without District's prior written consent.

Section 14. Severability. In the event that any of the provisions of this Agreement shall be held to be invalid or unenforceable by a court of competent jurisdiction under applicable law, the remaining portions shall remain in full force and effect and such provision shall be enforced to the maximum extent possible so as to effect the intent of the Parties and shall be reformed to the extent necessary to make such provision valid and enforceable.

Section 15. Drafting. The Parties agree that this Agreement is the product of joint draftsmanship and negotiation, and that should any of the terms be determined by a court, or in any type of quasi-judicial or other proceeding, to be vague, ambiguous, and/or unintelligible, that the same sentences, phrases, clauses or other wordage or language of any kind shall not be construed against the drafting Party. As used in this Agreement, "including" or "such as" means "including without limitation" or "such as without limitation".

Section 16. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original (including copies sent to a Party by electronic means) as against the Party signing such counterpart, and all of which together shall constitute one and the same instrument. An electronic or DocuSign signature to this Agreement shall have the same force and effect, for all purposes, as the original signature.

Section 17. Entire Agreement. It is understood and agreed that all prior understandings and agreements, whether written or oral, between the Parties are merged into this Agreement, which alone fully and completely expresses their agreement, that neither Party is relying upon any statement or representation not embodied in this Agreement, made by the other, and that this Agreement may not be changed except by an instrument in writing signed by both Parties.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE.]

SIGNATURE PAGE TO

PURCHASE AND SALE AGREEMENT

IN WITNESS WHEREOF, the Parties have executed this Agreement in duplicate as of the Effective Date first herein written.

SELLER: **TRUCKEE TAHOE AIRPORT DISTRICT**

By: _____

Printed Name: _____

Title: _____

BUYER: **TOWN OF TRUCKEE**

By: _____

Printed Name: _____

Title: _____

EXHIBIT A

Depiction of the Property

(Attached)