

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (this “Agreement”) is executed and delivered as of October __, 2020, by and among Western Ada Recreation District, an Idaho recreation district created and organized under Title 31, Chapter 43 of the Idaho Code (“Buyer”), Lakeview Meridian Investors, LLC, an Idaho limited liability company (“Seller”), and T. Erik Oaas and Steven H. Laney, being the owners of all of the issued and outstanding equity interests of Seller (the “Owners”). Buyer, Seller and Owners are occasionally referred to herein as the “parties.”

RECITALS

A. Seller operates an 18-hole golf course, driving range and golf practice facility, golf pro shop, bar and restaurant and related facilities (the “Business”), from the facility located at 4200 W. Talamore Blvd., Meridian, Idaho 83646 (the “Facility”).

B. Seller’s use of the Facility is pursuant to a certain Agreement of Lease between the City of Meridian and Cherry Lane Recreation, Inc. dated August 13, 1999, which was assigned to Seller in an Assignment of Lease and Amended Lease Agreement between Seller, as Lessee, and the City of Meridian, as Lessor, dated May 17, 2005 (all collectively referred to as the “Lease”).

C. Buyer desires to purchase and acquire Seller’s interest in the Lease and Seller’s Leasehold improvements, and certain of Seller’s assets, properties and contractual rights used in connection with the Business, and Seller desires to sell such interest in the Lease, leasehold improvements, assets, properties, and contractual rights to Buyer.

Accordingly, for good and valuable consideration, the receipt and sufficiency of which are acknowledged, the parties agree as follows:

ARTICLE 1 **DEFINITIONS**

1.1 Certain Defined Terms. Capitalized terms shall have the meanings assigned to them in Exhibit A.

ARTICLE 2 **DESCRIPTION OF ASSETS**

2.1 Description of Assets. Upon the terms and subject to the conditions set forth in this Agreement, Seller shall, on the Closing Date, sell to Buyer all of Seller’s rights, title and interest in and to all of the assets of Seller of every kind, character and description, other than the Excluded Assets, which are related to or used in connection with the conduct and operation of the Business, whether personal or real, tangible or intangible, and wherever located, including the following (the “Assets”), free and clear of all Encumbrances except for Permitted Encumbrances:

2.1.1 All of Seller’s interest in the real property Lease which is described in Schedule 2.1.1, including all leasehold improvements;

2.1.2 the golf course Equipment, supplies and personal property, including that listed on Schedule 2.1.2;

2.1.3 the Office Equipment, including that set forth on Schedule 2.1.3;

2.1.4 all Personal Property, including that set forth on Schedule 2.1.4;

2.1.5 the season passholders of the Business set forth on Schedule 2.1.5 (the "Season Passholder List"), identified by the applicable operation of the Business, and the rights to service the customers identified on the Schedule;

2.1.6 that certain Idaho State Retail By The Drink License, License No. 3887 operated at the Real Property (such Real Property identified as Premises 1A-13 by the Idaho State Police – Alcohol Beverage Control) for the sale of beer, wine and liquor (the "Liquor License"), a copy of which is included on Schedule 2.1.6;

2.1.7 the following Contracts:

2.1.7.1 the equipment leases set forth on Schedule 2.1.7.1;

2.1.7.2 the other Contracts set forth on Schedule 2.1.7.2 (collectively with all of the Contracts described in or set forth on Schedules 2.1.7.1 through 2.1.7.2, collectively, the "Assumed Contracts"), if any.

2.1.8 all Inventory, including that set forth on Schedule 2.1.8;

2.1.9 all of Seller's interest in the Real Property, including all buildings, fixtures and improvements located thereon;

2.1.10 all Permits and licenses, including those described by type, issuing agency, Permit number and expiration date on Schedule 2.1.10;

2.1.11 all of Seller's shop tools, nuts and bolts relating to Seller's operation of the Business, excluding tools and supplies which are the individual property of Seller's employees;

2.1.12 all manufacturer's or other warranties relating to the Assets to the extent they are transferrable;

2.1.13 all Intellectual Property Rights relating to the Business, including whatever rights Seller has to use the name "Lakeview Golf Course" or any other assumed or trade names listed on Schedule 2.1.13 which shall set forth the assumed name, date of filing, expiration date and status of the assumed name;

2.1.14 the Systems, as the same are described on Schedule 2.1.14;

2.1.15 the Accounts Receivable, as set forth on Schedule 2.1.15;

2.1.16 all of the goodwill of the Business;

2.1.17 all telephone and facsimile number(s), websites and web domains, and email addresses used in the operation of the Business; and

2.1.18 except for any Excluded Assets, all of the other assets used or for use in the Business and owned or leased by Seller.

2.2 Excluded Assets. There shall be excluded from the Assets the following which are not being sold to Buyer pursuant to this Agreement (the "Excluded Assets"): (a) cash and cash equivalents of Seller; (b) the equity interests of Seller; (c) the limited liability company records of Seller; (d) the personal property set forth on Schedule 2.2; and (e) Contracts and Contract rights and obligations of Seller (whether oral or in writing) other than the Assumed Contracts that benefit Seller or the Business and the manufacturers' or other warranties relating to the Assets.

2.3 Assumed Liabilities. At the Closing, subject to Article 11, Buyer shall assume and shall agree to pay, perform and discharge when due, all Liabilities under the Assumed Contracts to the extent, but only to the extent, that such obligations first mature and are required to be performed after the Closing Date (the "Assumed Liabilities"). Subject to the preceding sentence, Buyer specifically acknowledges that the Assumed Liabilities shall include any and all future obligations of Seller under the Lease.

2.4 Excluded Liabilities. Except as explicitly and expressly set forth in this Agreement and subject to Article 11, Buyer shall not, by the execution and performance of this Agreement or otherwise (including under theories of successor liability), assume, become responsible for or incur, any Liability or obligation of any nature of Seller whatsoever arising, or relating to events occurring, on or prior to the Closing Date, whether legal or equitable, or matured or contingent (collectively, the "Excluded Liabilities"), including any Liability or obligation: (a) of Seller for Taxes, whether or not accrued, assessed or currently due and payable, including any Taxes arising from the use or the ownership of the Assets for any Tax period (or portion thereof) ending on or prior to the Closing Date; (b) of Seller for expenses incurred in connection with the sale of the Assets pursuant to this Agreement; (c) for any inter-company payables or receivables between Seller and any Affiliates of Seller; (d) of Seller arising out of or in connection with or related to the ownership or use of the Assets on or prior to the Closing Date that do not constitute Assumed Liabilities; (e) for Environmental Liabilities, Releases and noncompliance with Environmental Laws arising out of events or conditions occurring on or prior to the Closing Date; (f) under any Contract, but only to the extent that the Liability arises out of or relates to any breach that occurred on or prior to the Closing Date (but excluding any breach occurring on the Closing Date); (g) under any Excluded Asset; (h) under any employment, severance, retention or termination agreement with any employee of Seller or any of its respective Affiliates or under any employee benefit plans or relating to payroll, sick leave, workers' compensation, unemployment benefits, pension benefits, employee stock option or profit-sharing plans, health care plans or benefits or any other employee plans or benefits of any kind for employees or former employees or both of Seller or any of its respective Affiliates; (i) arising out of or relating to any employee grievance relating to events occurring on or prior to the Closing Date; (j) arising out of any Action pending as of the Closing Date or commenced after the Closing Date but arising out of or relating to any occurrence or event occurring on or prior to the Closing Date; (k) arising out of or resulting from Seller's compliance or noncompliance with any Applicable Law or order of any Governmental Authority related to the ownership or use of the Assets on or prior to the Closing Date; and (l) of Seller under

this Agreement or any other document executed in connection with the Transactions. Seller and the Owners, jointly and severally, agree to pay and discharge all such Excluded Liabilities as and when they become due and payable.

2.5 Non-Assignment of Certain Assets. Notwithstanding anything to the contrary in this Agreement, to the extent that the assignment of any Asset shall require the Consent of any Person not a party to this Agreement, neither this Agreement nor any action taken pursuant to it shall constitute an assignment or an attempt to assign the same if such assignment or attempted assignment would constitute a breach thereof or result in the loss or diminution thereof.

ARTICLE 3 **PURCHASE PRICE**

3.1 Purchase Price. Subject to adjustment pursuant to the terms of this Agreement, Buyer shall pay to Seller for the Assets One Million Four Hundred Fifteen Thousand and No/100ths Dollars (\$1,415,000.00) (the "Purchase Price"), plus Seller's cost of saleable inventory, foodstuffs, alcoholic beverages and stock-in-trade of the Business, as follows:

3.1.1 Within five (5) days of the execution of this Agreement by all parties, Buyer shall deposit the sum of \$150,000.00 with the Title Company as escrow holder, which funds shall be applied to the Purchase Price at Closing and which, except for the breach of this Agreement by Seller, shall be nonrefundable to Buyer. The escrow holder shall release the deposit to Seller upon receipt.

3.1.2 The sum of \$1,265,000.00, as adjusted pursuant to Sections 3.2 and 3.3, at the Closing by wire transfer of immediately available funds to one or more accounts designated by Seller; and

3.1.3 The value of Seller's cost of saleable inventory, foodstuffs, alcoholic beverages and stock-in-trade of the Business as determined pursuant to Section 3.5, below.

3.2 Prepaid Accounts. Within the seven day period immediately prior to the Closing, Buyer and Seller shall mutually conduct a reconciliation of all prepaid accounts relating to the Business and the Assets as of the Closing Date. The Purchase Price payable to Seller at the Closing shall be reduced by an amount equal to the revenues received by Seller on or before the Closing Date for services to be provided by Buyer after the Closing Date. From and after the Closing, Seller will promptly remit to Buyer monies, if any, that Seller receives for services performed by Buyer that the reconciliation and subsequent settlement payment did not previously address.

3.3 Payment of Closing Date Indebtedness. Within the seven day period immediately prior to the Closing, Seller shall deliver to Buyer a schedule of, and payoff letters for, all Seller Debt that relates to the Business or encumbers any of the Assets (collectively, the "Closing Date Indebtedness"). Each payoff letter shall include language stating that the holder of the Closing Date Indebtedness will release all Encumbrances on any of the Assets and will file UCC-3 termination statements, as applicable, promptly upon payment of the Closing Date Indebtedness. The Purchase Price payable to Seller at the Closing shall be reduced by an amount equal to the Closing Date Indebtedness and Buyer shall pay to the applicable holder of Closing Date

Indebtedness or Tax authority their respective amounts of the Closing Date Indebtedness contemporaneously with the payment of the Purchase Price to Seller.

3.4 Allocation of Purchase Price. The Purchase Price (including any Liabilities that are considered to be an increase to the Purchase Price for federal income tax purposes) shall be allocated among the Assets in the manner agreed to by Seller and Buyer, in accordance with the requirements of Code Section 1060 in a manner consistent with the methodology set forth in Exhibit B. The parties agree to file (or cause to be filed) (a) all required federal Forms 8594, Asset Acquisition Statement under Code Section 1060, and (b) all other Tax returns (including amended Tax returns and claims for refund) in a manner consistent with such allocation of the Purchase Price described in this Section 3.4.

3.5 Payment for Value of Saleable Inventory. One week prior to the Closing date, Seller shall provide Buyer with a written account of all of Seller's remaining inventory, foodstuffs, alcoholic beverages and stock-in-trade. The value of such items shall be equals to Seller's actual cost thereof. The day before the Closing, Buyer and Seller (or their representatives) shall jointly take a physical inventory of Seller's remaining saleable inventory, foodstuffs, alcoholic beverages and stock-in-trade, and at the Closing, Buyer shall pay to Seller for such inventory that Buyer shall determine is saleable.

3.6 Operating Expenses. All of the operating, maintenance, real estate taxes, and other expenses incurred in operating the Business and Facility that Seller customarily pays, and any other costs incurred in the ordinary course of business for the management and operation of the Business and Facility, shall be prorated on an accrual basis. Seller shall pay all such expenses that accrue prior to the Closing Date and Purchaser shall pay all such expenses that accrue from and after the Closing Date. The parties agree to reconcile all such expenses within sixty (60) days of the Closing Date and remit payment to each other, as necessary to ensure proration in accordance with this Section 3.6.

ARTICLE 4 **CLOSING**

4.1 Time and Place of Closing. The purchase and sale provided for in this Agreement (the "Closing") shall take place at Alliance Title and Escrow Corp., 250 S 5th, Suite 100, Boise, ID 83702 (the "Title Company") at a mutually agreeable time on November 6, 2020 or at such other time or place as the parties shall agree. The date on which the Closing occurs is referred to as the "Closing Date." The Closing shall occur remotely via exchange of electronic copies or originals of documents.

4.2 Deliveries by Seller. At the Closing, Seller shall deliver to Buyer, all duly executed:

4.2.1 the bill of sale in the form of Exhibit C, together with vehicle titles duly endorsed for transfer and such other separate instruments of sale, transfer or assignment as Buyer reasonably requests;

4.2.2 certified copies of resolutions of the board of directors or manager(s), as applicable, of Seller authorizing the execution of this Agreement, the sale of the Assets to Buyer, and the consummation of the Transactions;

4.2.3 a closing certificate in the form of Exhibit E signed by a duly authorized officer of Seller;

4.2.4 all original executed Consents;

4.2.5 payoff letters, issued by the holders of all Closing Date Indebtedness and Tax authorities to which Seller owe Taxes, setting forth the amounts required to repay the Closing Date Indebtedness in full, together with wire transfer instructions and directions from such parties to transfer funds to such parties in order to pay off the Closing Date Indebtedness at the Closing;

4.2.6 An Assignment of Lease conveying to Buyer good, marketable, and insurable fee simple title to the Facility subject only to Permitted Encumbrances;

4.2.7 all documents, indemnity agreements, affidavits and other documents reasonably required by the Title Company to issue the Title Policy and to provide the special endorsements required pursuant to Section 4.4;

4.2.8 releases of all Encumbrances held by the holders of Closing Date Indebtedness on any of the Assets, including UCC-3 termination statements; and

4.2.9 such other documents or instruments as Buyer reasonably requests.

4.3 Deliveries by Buyer. At the Closing, Buyer shall deliver to Seller, all duly executed (where applicable):

4.3.1 the Purchase Price set forth in Sections 3.1.1 and 3.1.2;

4.3.2 a closing certificate in the form of Exhibit F signed by a duly authorized officer of Buyer;

4.3.3 all documents, indemnity agreements, affidavits and other documents reasonably required by the Title Company to issue the Title Policy;

4.3.4 the Estoppel Certificate in the form of Exhibit G; and

4.3.5 such other documents or instruments as Seller may reasonably request.

4.4 Title Insurance and Survey.

4.4.1 Within five business days after the date of this Agreement, Seller shall obtain and deliver to Buyer a commitment (the "Commitment") dated later than the date of this Agreement, issued by the Title Company, whereby the Title Company agrees to issue to Buyer at the Closing an ALTA Owners Policy of Title Insurance, including Leasehold Endorsement 13-06 (the "Title Policy") for each parcel of Real Property in an aggregate amount of \$1,000,000.00. The premium for the Title Policy and the cost of any endorsements shall be paid by Seller. The Title Policy shall show fee simple title to the Real Property vested in the City of Meridian at the Closing Date subject only to Permitted Encumbrances.

4.4.2 Since Seller has no surveys of the Real Property, Buyer may obtain an as-built plat of survey of the Real Property (the "Survey") prepared by a registered land surveyor or engineer, licensed in the State of Idaho, dated on or after the date hereof, certified to Buyer, the Title Company and such other entities as Buyer may designate in writing to Seller prior to the Closing, and conforming to current ALTA/ACSM Minimum Detail Requirements for Land Title Surveys, sufficient to cause the Title Company to delete the standard printed survey exception. The cost of the Survey shall be paid by Buyer. Each Survey shall show access from the land to dedicated roads and shall include a flood plain certification. Any Survey may be a recertification of a prior survey, provided that it meets the above-described criteria.

4.4.3 If the Commitment discloses a title exception related to the leasehold interest other than a Permitted Encumbrance (a "Title Defect") then Buyer shall notify Seller in writing. Seller shall, at no expense to Buyer, prior to the Closing, undertake their best efforts to cure or correct any Title Defect in a manner reasonably satisfactory to Buyer. In the event Seller elects to not cure any such Title Defect or such Title Defect cannot be cured prior to the Closing, Buyer shall have the right to terminate this Agreement upon written notice to Seller. Seller shall be solely responsible for the cost of discharging any and all Encumbrances, including any mechanics' and materialmen's liens on the leasehold interest Real Property.

4.5 Prorations and Charges. The parties shall prorate and apportion, on a calendar year basis, as of the close of business on the Closing Date, the real estate Taxes and assessments, both general and special, if any, for the Real Property, based upon the last available tax statement. If the actual real estate Taxes paid by Buyer in respect of the period of the proration exceed the credit given Buyer at closing for such Taxes, Seller shall, upon presentation of appropriate paid tax bills, reimburse Buyer for any amounts incurred by Buyer for such Taxes in excess of prorated credit. Alternatively, if the actual real estate Taxes paid by Buyer in respect of the period of the proration are less than the credit given Buyer at closing for such Taxes, Buyer shall reimburse Seller for such amount in excess of the actual amount of the Taxes. Buyer shall pay the following closing costs: (a) the state and local real estate transfer and similar taxes and conveyance fees; and (b) the cost of recording all Deeds. All other amounts paid by the parties shall be prorated in accordance with local custom.

ARTICLE 5

CERTAIN COVENANTS

5.1 Surrender of Liquor License by Seller. As of the Closing date, Seller shall surrender the Liquor License to the Idaho State Police, Alcohol Beverage Control, subject to the following terms and conditions:

5.1.1 Transfer Fees. Buyer shall pay all transfer fees, including those fees associated with transferring the Liquor License into the name of Buyer (or Buyer's assignee) charged by the State of Idaho, Ada County, Idaho, and the City of Meridian, as applicable, and all sales taxes (if any) related to the transfer of the Liquor License and any beer or wine license (the "Transfer Fees").

5.1.2 Submission of Application Materials. On or before not less than 15 days prior to the Closing Date, Buyer and Seller shall submit all required transfer materials to the

Idaho State Police – Alcohol Beverage Control to facilitate the transfer of the Liquor License to Buyer or Buyer’s assignee at Closing and cause the issuance of a temporary license to allow Buyer or its assignee to continue operations of the Business (collectively, the “Transfer Materials”).

5.2 Further Assurance. From time to time on and after the Closing and without further consideration, the parties to this Agreement shall each deliver or cause to be delivered to any other party, at such times and places as shall reasonably be requested, such additional instruments as any of the others may reasonably request for the purpose of carrying out this Agreement and the Transactions. Seller agrees, without further consideration, to cooperate with Buyer and to use Seller’s reasonable efforts to have the officers and employees of Seller cooperate on and after the Closing Date in furnishing to Buyer information, evidence, testimony and other assistance in connection with obtaining all necessary Permits, Consents and approvals and in connection with any Actions, arrangements or disputes of any nature with respect to matters pertaining to all periods before the Closing Date.

5.3 Transition. Seller shall not take any action that is designed or intended to have the effect of (a) discouraging any customer or business associate of Seller from maintaining the same business relationships with Buyer after the Closing that such customer or business associate maintained with Seller before the Closing or (b) interfering with Buyer’s operation of the Business after the Closing. Seller shall refer all customer inquiries relating to the Business to Buyer from and after the Closing. Further, at no additional cost to Buyer, Seller agrees that for a period of ninety (90) days following the Closing Date, T. Erik Oaas shall remain available to provide advice/consulting assistance to Buyer or Buyer’s assignee or agent to assist Buyer with the orderly transition of the operations of the Business from Seller to Buyer.

5.4 Contact with Third Parties. Seller shall cooperate with Buyer in making contact with (a) the appropriate Governmental Authorities and officials having information about or jurisdiction over Seller, the Business, or the Assets to assist Buyer in completing its regulatory evaluation of the Business and the Assets and securing any Consents necessary with respect to the Permits or in securing new permits; and (b) the customers or other parties under the Assumed Contracts to secure any Consents necessary with respect thereto.

5.5 Additional Assets. If additional assets or rights forming a part of, used in or intended to be used in, or necessary in the conduct of, the Business, other than Excluded Assets, are identified post-Closing as not having been adequately transferred to Buyer, Seller shall promptly transfer and assign to Buyer such assets or rights without additional consideration.

5.6 Possession/Risk of Loss. Seller shall deliver exclusive possession and control of the Assets to Buyer on the Closing Date. Seller shall bear all risk of loss until possession of the Assets are delivered to Buyer

5.7 Golf Passes to Owners. Commencing with the October 1, 2020 fiscal year and continuing for a period of three years, Buyer shall see that the Owners, T. Erik Oaas and Steven H. Laney, shall each receive fifty (50) passes to play the 18-hole golf course. Buyer will recommend to the City of Meridian that the grant of fifty (50) golf passes per year to T. Erik Oaas and Steven H. Laney be continued after the expiration of said three year period, and Buyer will

reasonably cooperate with efforts of T. Erik Oaas and Steven H. Laney for the continuation of the passes.

ARTICLE 6
REPRESENTATIONS AND WARRANTIES
OF SELLER

Seller represents and warrants to Buyer that the statements contained in this Article 6, except as set forth in the Disclosure Schedules are correct and complete as of the date of this Agreement, and as supplemented prior to the Closing Date and dated and initialed by both parties, will be correct and complete as of the Closing Date (as though made then and as though the Closing Date were substituted for the date of this Agreement throughout this Article 6). The mere listing (or inclusion of a copy) of a document or other item shall not be deemed adequate to disclose an exception to a representation or warranty made in this Agreement unless (a) the representation or warranty has to do with the existence of the document or other item itself or (b) the Disclosure Schedule identifies the exception with particularity (such as with a cross-reference to a section in a disclosed agreement) and summarizes the relevant facts in reasonable detail. Wherever a representation or warranty in this Agreement is qualified as having been made "to the best of Seller's knowledge," such phrase shall mean the knowledge of the Seller and the officers, directors, and limited liability company managers and members, of Seller responsible for the operation of the Business or the Assets, after reasonable inquiry.

6.1 Organization; Authority.

6.1.1 Seller is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Idaho and is duly authorized, qualified and licensed under all applicable Laws to carry on its business in the places and in the manner as presently conducted, except for where the failure to be so authorized, qualified or licensed would not have a Material Adverse Effect.

6.1.2 Seller has the full legal right, power and authority to enter into this Agreement and to consummate the Transactions. On or before the Closing, all actions of Seller necessary to approve the Transactions shall have been taken.

6.2 No Conflict. The execution, delivery and performance of this Agreement by Seller and the consummation of the Transactions do not and will not: (a) violate, conflict with or result in the breach of any provision of either Seller's articles of incorporation, articles of organization, bylaws or operating agreement, as applicable; (b) to Seller's knowledge, conflict with or violate any Law or Governmental Order applicable to the Assets, the Business, Seller's assets, properties or businesses; or (c) to the best of Seller's knowledge, except as set forth in Schedule 6.2(c), conflict with, result in any breach of, constitute a default (or event which with the giving of notice or lapse of time would become a default) under, require any Consent under, or give to any other Person any rights of termination, amendment, acceleration, suspension, revocation or cancellation of, or result in the creation of any Encumbrance on the Assets or the properties of Seller pursuant to any note, bond, mortgage, indenture, contract, agreement, lease, sublease, license, Permit, authorization, franchise or other instrument or arrangement to which Seller is a party or by which any of the Assets are bound or affected.

6.3 Governmental Consents and Approvals. Except for consents required with respect to the Assumed Contracts, and the City of Meridian's approval of the assignment of the Lease from Seller to Buyer, the execution, delivery and performance of this Agreement by Seller does not and will not require any Consent or action by, filing with or notification to, any Governmental Authority to Seller's knowledge.

6.4 Title to Assets. Seller has good and marketable title to the Assets, free and clear of all Encumbrances other than the Closing Date Indebtedness and Permitted Encumbrances, and, by virtue of the grant, conveyance, sale, transfer and assignment of the Assets hereunder and the payment of the Closing Date Indebtedness by Buyer on the Closing Date, Buyer shall receive at the Closing good and marketable title to the Assets, free and clear of all Encumbrances other than Permitted Encumbrances.

6.5 Lease. Seller has not: (a) received any notice of cancellation or termination of the Lease and the City of Meridian has no right of termination or cancellation under the Lease except in connection with a default of Seller thereunder; or (b) received any notice of a breach or default under the Lease, which breach or default has not been cured. To the best of Seller's knowledge, neither Seller nor the City of Meridian is in breach or default in any material respect, and no event has occurred that, with notice or lapse of time would constitute such a breach or default or permit termination, modification or acceleration under the Lease.

6.6 Personal Property and Equipment.

6.6.1 Schedule 2.1.2 is a complete and accurate list of all Equipment. Schedule 2.1.3 is a complete and accurate list of all Office Equipment. Schedule 2.1.4 is a complete and accurate list of all Personal Property. Schedule 2.1.13 is a complete and accurate list of the Systems, and the Systems contain all of Seller's electronic records regarding the season passholders and customers of the Business. To the best of Seller's knowledge, the Assets constituting tangible personal property are currently in operating and serviceable condition and repair (subject to existing normal wear and tear, and normal wear and tear between the date of this Agreement and the Closing Date). Seller has not, nor, to the best of Seller's knowledge, has anyone else, made any modifications to any of the Assets that would void or invalidate any manufacturer's warranty or cause the Assets not to be in compliance with any Law.

6.6.2 Seller either owns all of the Assets constituting tangible personal property or leases them under an agreement indicated on Schedule 2.1.7.1. Seller has not: (a) received any notice of cancellation or termination under such lease and no lessor has any right of termination or cancellation under such lease except in connection with a default of Seller thereunder; or (b) received any notice of a breach or default under such lease, which breach or default has not been cured. To the best of Seller's knowledge, neither Seller nor any other party to such lease, is in breach or default in any material respect, and no event has occurred that, with notice or lapse of time would constitute such a breach or default or permit termination, modification or acceleration under such lease.

6.7 Season Passholder List. Schedule 2.1.5 contains a complete and accurate list of the season passholders of the Business. There are no written contracts between the season passholders on the Season Passholder List and Seller with respect to the Business, except as set forth on

Schedule 6.7. Seller has billed all of the season passholders accurately and timely. Subject to any updates for season passholders that cancel or add between signing and Closing, all of the season passholders on the Season Passholder List are active customers of the Business. Seller has not received any notice that any customer on the Season Passholder List intends or desires to amend or terminate its season pass.

6.8 Real Property.

6.8.1 Exhibit D attached hereto sets forth (a) the legal description of each parcel of real estate owned by the City of Meridian as of the date of this Agreement which is subject to the Lease and is used in the conduct of the Business (the "Real Property"), and (b) a brief description (including size and function) of the principal improvements and buildings on each such parcel. With respect to each such parcel of the Real Property, except as set forth on Schedule 6.8.1:

6.8.1.1 There are no pending or, to the best of Seller's knowledge, threatened condemnation proceedings, suits or administrative actions relating to the Real Property or other matters affecting adversely the current use, occupancy or value thereof;

6.8.1.2 (a) To the best of Seller's knowledge, the legal descriptions for the parcels of the Real Property reflected in Exhibit D describe such parcels fully and adequately; (b) to the best of Seller's knowledge, the buildings and improvements are located within the boundary lines of the described parcels of land, are not in violation of applicable setback requirements, local comprehensive plan provisions, zoning laws and ordinances (and none of the properties or buildings or improvements thereon are subject to "permitted non-conforming use" or "permitted non-conforming structure" classifications), building code requirements, permits, licenses or other forms of approval by any Governmental Authority, and do not encroach on any easement which may burden the land; (c) to the best of Seller's knowledge, the land does not serve any adjoining property for any purpose inconsistent with the use of the land; and (d) to the best of Seller's knowledge, the Real Property is not located within any flood plain (such that a mortgagee would require a mortgagor to obtain flood insurance) or subject to any similar type restriction for which any permits or licenses necessary to the use thereof have not been obtained;

6.8.1.3 To the best of Seller's knowledge, the Facility has received all approvals of any Governmental Authority (including licenses and permits) required in connection with the ownership or operation thereof and have been operated and maintained in accordance with applicable laws, ordinances, rules and regulations;

6.8.1.4 There are no Contracts to the best of Seller's knowledge granting to any party or parties the right of use or occupancy of any portion of the parcels of Real Property;

6.8.1.5 There are no outstanding options or rights of first refusal to purchase the parcels of Real Property to the best of Seller's knowledge, the Lease, or any portions thereof or interests therein;

6.8.1.6 To the best of Seller's knowledge, there are no parties other than Seller in possession of the parcels of Real Property;

6.8.1.7 The Facility located on the parcels of Real Property are supplied with utilities and other services necessary for the operation of the Facility, including electricity, water, telephone, sanitary sewer and storm sewer, all of which services are, to the best of Seller's knowledge, believed to be adequate in accordance with all applicable laws, ordinances, rules and regulations, and are provided via public roads or via permanent, irrevocable, appurtenant easements benefitting the parcels of Real Property;

6.8.1.8 To the best of Seller's knowledge, all improvements and buildings on the Real Property are in good repair and are safe for occupancy and use, reasonable wear and tear excepted, free from termites or other wood-destroying organisms; the roofs thereof are in good condition with normal wear and tear due to age, and Seller is not aware of any leaks; and the structural components and systems (including plumbing, electrical, air conditioning/heating, and sprinklers) are in good working order and adequate for the use of such Real Property in the manner in which presently used;

6.8.1.9 To the best of Seller's knowledge there are no septic tanks or systems relating thereto on the Real Property;

6.8.1.10 There are no service Contracts by Seller or, management agreements or similar agreements which affect the parcels of Real Property; and

6.8.1.11 Seller has received no notice of (a) any condemnation proceeding with respect to any portion of any parcel of Real Property or any access thereto; and to the best of Seller's knowledge, no such proceeding is contemplated by any Governmental Authority; or (b) any special assessment which may affect any parcel of Real Property, and to the best of Seller's knowledge, no such special assessment is contemplated by any Governmental Authority.

6.8.2 Other than the real property subject to the Lease, Seller does not lease any other real property in connection with the Business.

6.9 Contracts.

6.9.1 To best of Seller's knowledge, Seller has always conducted and continues to conduct the Business in accordance with the terms of the Assumed Contracts, true and complete copies of which are attached to the applicable schedule in Schedules 2.1.7.1 through 2.1.7.2. Except as set forth on Schedule 6.9, all Assumed Contracts are in full force and effect and are valid, binding, and enforceable against Seller and, to the best of Seller's knowledge, the other parties thereto in accordance with their respective provisions. No default has occurred nor has there occurred an event or condition which with the passage of time or the giving of notice (or both) would constitute a default by Seller or, to the best of Seller's knowledge, any other party to any such Contract. Except as set forth on Schedule 6.9, Seller has not received any notice that any Person intends or desires to modify, waive, amend, rescind, release, cancel or terminate any Contract.

6.9.2 Except as set forth on Schedule 6.2(c), to the best of Seller's knowledge, no Contract requires the Consent of any Person for such Contract to be assigned to Buyer under this Agreement.

6.9.3 There is no contract, agreement or other arrangement by Seller granting any Person any preferential right to purchase any of the Assets.

6.10 Liquor License.

6.10.1 Seller has received no notice that the Liquor License is not in good standing, transferable and may be used in the City of Meridian, Ada County, State of Idaho.

6.10.2 Seller has received no notice of any revocations or suspensions against the Liquor License due to the actions of Seller.

6.10.3 Seller has no knowledge that the Liquor License is not capable of being transferred legally to a qualified transferee of the Business.

6.10.4 Seller has not committed, nor will Seller commit, any acts that would be grounds for revocation or suspension of the Liquor License pending Closing, and shall keep in full force and effect all applicable insurance relating to such Liquor License.

6.10.5 The Liquor License is free and clear of all liens, taxes and encumbrances, arising through or caused by Seller.

6.10.6 Seller has no actual knowledge of any action, suit or proceeding is pending or overtly threatened in writing against Seller before any court or quasi-judicial or administrative agency of any federal, state, local or foreign jurisdiction or arbitrator wherein an unfavorable injunction, judgment, order, decree, ruling or charge would affect adversely the right of Seller to transfer the Liquor License.

6.11 Compliance with Law. To the best of Seller's knowledge, Seller has always conducted and continues to conduct the Business in all material respects in accordance with all Laws, Permits and Governmental Orders (including Environmental Laws, zoning and land use restrictions, and Laws relating to the employment of labor) applicable to the Seller, the Assets, or the Business. Seller is not in violation of any such Law, Permit or Governmental Order. Schedule 6.11 identifies each Governmental Order applicable to Seller, the Assets, or the Business, and no such Governmental Order has or has had a Material Adverse Effect. Seller has not received any citation or notice that Seller or any of their respective current or former officers, directors, managers, members, shareholders, or employees is under investigation or other form of review relating to the Assets or the Business with respect to any applicable Law.

6.12 Taxes. Seller has duly filed, or will duly file in a timely manner, with the relevant Tax authorities all returns with respect to Taxes relating to Seller, including estimated Tax returns and other information returns and reports which they are required to file, and each such document is complete, accurate and in accordance with all requirements of applicable Law. There are no Tax liens in effect with respect to the Assets. Except as set forth on Schedule 6.12, all Taxes required to be withheld, collected, or deposited by Seller with respect to the Business have been timely withheld, collected or deposited and, to the extent required, have been paid to the relevant Tax authority. Neither the IRS nor any other taxing authority or agency, domestic or foreign, is now asserting or, to the best of Seller's knowledge, threatening to assert against Seller any deficiency or claim for additional Taxes or interest thereon or penalties in connection therewith.

with respect to the Business. Seller has not granted any waiver of any statute of limitations with respect to, or any extension of a period for the assessment of, any Tax with respect to the Business.

6.13 Litigation. Except as set forth on Schedule 6.13, no Action is pending or, to the best of Seller's knowledge, threatened, against Seller relating to the Assets or the Business, at law or in equity, including any labor or employment matters. Seller has not received notice of any of the above, and, to the best of Seller's knowledge, no facts or circumstances exist which would give rise to any of the foregoing. Also listed on Schedule 6.13 are all instances where Seller is the plaintiff, or complaining or moving party, in any pending Action in any way related to the Assets or the Business.

6.14 Financial Information; Books and Records. Buyer requested Seller to provide certain financial information regarding Seller's operation of the Business for tax years 2014-2019, including Federal and State Tax returns, audited Profit and Loss Statements and Balance Sheets ("Financial Statements"), including the unaudited Balance Sheet and Profit and Loss Statement of Seller dated June 30 2020 (the "Balance Sheet Date"). The Financial Statements present fairly the assets, liabilities and financial condition of the Business as of the respective dates thereof and the results of such Seller's operations for the periods ended as of the respective dates thereof. The Financial Statements in each case has been prepared in accordance with the normal course of business applied on a consistent basis throughout the periods involved and with prior periods and the Financial Statements do not materially overstate or understate the gross revenues or net income or the major operating expenses, including, but not limited to, food and beverage purchases, salaries, and payroll tax expenses of Seller. The documentation used to prepare the Financial Statements are based upon the information contained in the books and records of the Seller. The Financial Statements were (a) prepared in accordance with Seller's books of account and other financial records; and (b) present fairly Seller's financial condition and results of operations and cash flows as of the dates thereof or for the periods covered thereby, subject in the case of the unaudited Financial Statements to normal recurring year-end adjustments (the effect of which will not, individually or in the aggregate, have a Material Adverse Effect).

6.15 Conduct of Seller's Business. Since the Balance Sheet Date, except for the execution and delivery of this Agreement or as disclosed on Schedule 6.15, the Business has been conducted in all material respects in the ordinary course and consistent with past practice, and there has not been any: (a) sale or transfer of, or any agreement to sell or transfer, any of the Assets or any plan, agreement or arrangement granting any preferential right to purchase or acquire any interest in any of the Assets, or requiring Consent of any party to the transfer and assignment of any of the Assets, or any loss or damage to the Assets; (b) material breach, amendment or termination of the Assumed Contracts; (c) transaction by either Seller outside the ordinary course of its business and related to the Assets; (d) any other material occurrence, event, incident, action or failure to act outside the ordinary course of business of Seller; (e) waiver of any material right or claims of Seller related to the Assets; or (f) any action by Seller or any employee, officer or agent of Seller committing to do any of the foregoing.

6.16 Environmental and Other Permits; Hazardous Materials; Disposal Sites.

6.16.1 To the best of Seller's knowledge, Seller currently holds all Permits, including Environmental Permits, if any, necessary and appropriate for the current use, occupancy

and operation of each asset and property of Seller and the conduct of the Business, and all such Permits are in full force and effect. Seller has not received any notice from any Governmental Authority revoking, canceling, rescinding, materially modifying or refusing to renew any Permit. Schedule 6.16.1 identifies all Permits and pending applications for new or renewed Permits of Seller related to the Business.

6.16.2 To the best of Seller's knowledge, except as disclosed on Schedule 6.16.2, the Business has been operated and the property maintained in compliance with all Permits and Environmental Laws. Seller nor the Business has received any written notice of violation or citation relating to the operation of the business that is not fully resolved, and there are no non-compliance orders, warning letters, Actions or investigations pending or in existence that reasonably could result in a Loss.

6.16.3 To the best of Seller's knowledge, except as disclosed on Schedule 6.16.3, Seller nor any predecessor of Seller has ever handled any Hazardous Materials or caused a Release of any Hazardous Materials other than in the normal course of the business of operating a golf course. No Encumbrance with respect to Environmental Liabilities have been threatened or imposed against Seller or any of the Assets under any Environmental Law or other applicable Law, and no facts or circumstances exist which would give rise to the same. Seller or any of its respective Affiliates: (a) is listed as a potentially responsible party with respect to the Assets or as a result of the operation of the Assets or the Business under any Environmental Law or other applicable Law, (b) has received any verbal or written notice of such listing or potential listing, or (c) to the best of Seller's knowledge, has knowledge of any facts or circumstances which could give rise to such a listing. Further, except as disclosed on Schedule 6.16.3, Seller has not received any verbal or written notice or other communication from a Governmental Authority or any other Person alleging or related to the investigation of any alleged violation of an Environmental Law.

6.16.4 To the best of Seller's knowledge there are no underground storage tanks, or piping associated with such tanks located on the Real Property. There is a 100 gallon above ground storage tank located on the Real Property which has been used for the storage of gasoline.

6.17 Employees and Labor Matters.

6.17.1 Attached as Schedule 6.17.1 is a complete and accurate list of (a) all current employees of the Business, (b) their rate of base compensation as of the date of delivery of the Disclosure Schedules, (c) any bonus, incentive or compensation plans (other than plans subject to ERISA) in which they participate, (d) any vacation plans, including accruals thereunder, (e) any severance plans, agreements, arrangements or obligations relating to any such employee, including any amounts owed to any such employee thereunder as of the Closing Date or arising out of or in connection with the consummation of the Transactions or the performance of the parties' respective obligations under this Agreement, and (f) their date of hire for seniority and benefit purposes. Each employee of the Business is an employee at will and will be terminated by Seller on the Closing Date. Each Seller shall be responsible for all wages, salaries, commissions, severance, bonuses, and other employment-related payments which are due to Seller's employees, including all vacation or sick-pay accrued through the date of Closing.

6.17.2 Except as set forth on Schedule 6.17.2, with respect to the Business, Seller is not a party to (i) any collective bargaining agreement, (ii) any written or oral agreement respecting the employment of any employee of the Business or (c) any agreement for the provision of consulting or other professional services which is not cancelable without penalty on less than 30 days' notice. Except as set forth on Schedule 6.17.2, within the last five years, Seller has not experienced any material labor disputes, material union organization attempts or any material work stoppage due to labor disagreements in connection with the Business. Except to the extent set forth on Schedule 6.17.2, with respect to the Business, (i) there is no unfair labor practice charge or complaint against Seller pending or, to the best of Seller's knowledge, threatened, (ii) there is no labor strike, dispute, request for representation, slowdown or stoppage actually pending or, to the best of Seller's knowledge, threatened against or affecting Seller, (iii) no question concerning labor representation has been raised to Seller or, to the best of Seller's knowledge, is threatened respecting any employee of the Business, (iv) no grievance, nor any arbitration Action arising out of or under collective bargaining agreements, is pending or, to the best of Seller's knowledge, threatened, (v) there are no administrative charges, court complaints or threatened complaints against either Seller concerning alleged employment discrimination or other employment related matters pending or, to the best of Seller's knowledge, threatened before the U.S. Equal Employment Opportunity Commission, the U.S. Department of Labor or any other Governmental Authority and (vi) to the best of Sellers' knowledge, Seller has complied with all applicable labor and employment laws in all material respects.

6.18 Intellectual Property Rights. To the best of Seller's knowledge, Seller is not infringing upon or otherwise acting adversely to the right or, to the best of Seller's knowledge, claimed right, of any Person under or with respect to any Intellectual Property Rights, nor has Seller received any written notice of any such claim. Seller is not obligated pursuant to any contract or agreement to make any payments by way of royalties, fees or otherwise with respect to any Intellectual Property Rights.

6.19 Insurance Policies. Schedule 6.19 lists all insurance policies carried by Seller and an accurate list of all insurance loss runs and workers' compensation claims for the past three policy years. True and complete copies of Seller's insurance policies and the loss runs set forth on Schedule 6.19 and Seller's most recent filing with the state agency responsible for administering, handling, or overseeing unemployment claims shall be provided to Buyer prior to Closing. All insurance policies are in full force and effect and shall remain in full force and effect through the Closing Date. Seller's insurance has never been canceled and Seller has not been denied coverage within the last three years.

6.20 Affiliate Relationships. Schedule 6.20 contains an accurate and complete list of all material contractual arrangements between Seller and any Affiliate thereof that (a) are currently in effect and (b) relate to the Assets.

6.21 Performance Bonds; Letters of Credit; Financial Assurances. Schedule 6.21 contains an accurate and complete list of all of the outstanding performance bonds, letters of credit and other financial assurances provided by or on behalf of Seller with respect to the Assets or the Business.

6.22 Accounts Receivable. All Accounts Receivable arise from arm's length transactions between unrelated parties and represent valid obligations arising from sales actually made or services actually performed in the ordinary course of the Business. To the best of Seller's knowledge, the Accounts Receivable are collectible with only minimal follow-up action. To the best of Seller's knowledge, each of the Accounts Receivable will be collected in full, without any setoff, within 90 days after the day on which it first becomes due and payable or within a time period consistent with such account debtor's historical payment practices with Seller. No contest, claim, or right of setoff exists under any contract with any obligor of an Account Receivable relating to the amount or validity of such Account Receivable. The Accounts Receivable are accurately and completely recorded in the Systems.

6.23 Inventory. To the best of Seller's knowledge, all items of Inventory are suitable and usable for the purposes for which they are intended and comply with all applicable standards and regulations of Governmental Authorities.

6.24 Reliance on Advisors. Seller has relied on their own advisors for all legal, accounting, tax, or other advice whatsoever in connection with this Agreement and the Transactions.

6.25 Corrupt Practices. Except in compliance with all Applicable Laws, neither Seller or any of its officers, directors, managers, members, employees or agents, have, directly or indirectly, ever made, offered or agreed to offer anything of value to (a) any employees, representatives or agents of any customers of the Business for the purpose of attracting business or (b) with respect to the Business, any domestic governmental official, political party or candidate for government office or any of their employees, representatives or agents.

6.26 Complete Disclosure. This Agreement, the Disclosure Schedules, and all other documents and written information furnished to Buyer and its representatives by Seller or its representatives, taken as a whole, do not and will not include any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein not misleading. If Seller becomes aware of any fact or circumstance prior to the Closing Date that would change a representation or warranty of Seller in this Agreement or any other statement made or document provided to Buyer, the party with such knowledge shall promptly give notice of such fact or circumstance to Buyer. None of (a) such notification, (b) any pre-Closing investigation by Buyer of Seller, the Assets, or the Business, or (c) the Closing, shall relieve Seller of its indemnification or other obligations under this Agreement.

ARTICLE 7

REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer represents and warrants that the statements contained in this Article 7 (a) are correct and complete as of the date of this Agreement; and (b) will be correct and complete as of the Closing Date (as though made then and as though the Closing Date were substituted for the date of this Agreement throughout this Article 7).

7.1 Organization; Authority. Buyer is an Idaho recreation district duly organized, validly existing and in good standing under the laws of the State of Idaho, and is duly authorized,

qualified and licensed under all applicable Laws to carry on its business in the places and in the manner presently conducted, except for where the failure to be so authorized, qualified or licensed would not have a Material Adverse Effect. Buyer has the full legal right, power and authority to enter into this Agreement and to consummate the Transactions.

7.2 No Conflict. The execution, delivery and performance of this Agreement by Buyer and the consummation of the Transactions do not and will not violate, conflict with, or result in a breach of any provision of Idaho law.

7.3 Binding Agreement. Buyer has duly executed and delivered this Agreement, and this Agreement constitutes a legal, valid and binding obligation of Buyer, enforceable against Buyer in accordance with its terms.

7.4 Reliance on Advisors. Buyer has relied on its own advisors for all legal, accounting, tax or other advice whatsoever in connection with this Agreement and the Transactions.

7.5 Inspection by Buyer. Buyer is relying upon Buyer's own judgment based upon its analysis of the information about Seller in entering into and consummating the purchase of the Assets. No warranties, representations, promises or agreements have been made between the parties other than as expressly set forth in this Agreement.

ARTICLE 8

COVENANTS OF SELLER BEFORE CLOSING

8.1 Access to Records. Between the date of this Agreement and the Closing Date, Seller shall: (a) at reasonable times and upon reasonable notice, grant Buyer and its representatives access to all of the Business offices and Real Property, and the books and records of Seller, and (b) furnish Buyer with such additional financial and operating data and other information as to the Assets and the Business as Buyer may reasonably request, including any past inspection reports, environmental assessments and environmental records. Seller will cooperate with Buyer and its representatives in the preparation of any documents or other material that may be required by any Governmental Authority.

8.2 Due Diligence Review and Environmental Assessment. Buyer shall be entitled to conduct prior to the Closing a due diligence review of the assets, properties, books and records of the Business and Facility. Buyer may also conduct an environmental assessment of the Real Property (hereinafter referred to as "Environmental Assessment"). Seller shall, immediately following the execution of this Agreement, provide Buyer or its designated agents or consultants with the access to such assets, properties, books and records which Buyer, its agents or consultants require to conduct its due diligence review or the Environmental Assessment. Buyer or its designated agents shall conduct such due diligence review or Environmental Assessment during regular business hours and in a manner so as not to unreasonably interrupt Seller's operations. The Environmental Assessment may include a physical examination of the Real Property, and any structures, facilities, or equipment located thereon, soil samples, ground and surface water samples, storage tank testing and review of pertinent records, documents, and licenses of Seller or the Business. If such due diligence review or Environmental Assessment reveals facts or

circumstances which represent a material breach of a representation or warranty of Seller hereunder or reveals facts or circumstances which have not previously been disclosed pursuant to this Agreement and which are unsatisfactory in the opinion of Buyer, then Buyer shall provide written notice thereof to Seller (a "Due Diligence Notice"). Unless Seller cures such breach or otherwise remedies such facts or circumstances to Buyer's reasonable satisfaction within thirty (30) days following the delivery of such Due Diligence Notice, then Buyer shall have the right to terminate this Agreement. A failure by Buyer to conduct any such due diligence review or Environmental Assessment shall not act as a waiver of any representation or warranty of Seller hereunder or of any rights of remedies which Buyer may have with respect to any breach or default by Seller hereunder.

8.3 Activities of Seller Before Closing. Until the Closing, Seller shall cause Seller to (a) carry on the Business in the ordinary and usual course consistent with past practice; (b) maintain the Assets in as good working order and condition as at present, ordinary wear and tear excepted; (c) use commercially reasonable efforts to preserve intact its current business organization, keep available the services of the officers, management personnel, employees and agents employed in the Business, and maintain relationships with suppliers, customers, consultants, employees, independent contractors, government agencies, communities and others having business relations with Seller in the operation of the Business, and promptly notify Buyer of the loss or potential loss of any customer or group of customers material to the Business; (d) provide all requested assistance to Buyer to provide for an orderly transfer of the Assets and the Business from Seller to Buyer; (e) use commercially reasonable efforts to keep in full force and effect, without amendment, all material rights relating to the Business; (f) keep in full force and effect all rights under the Assumed Contracts; (g) comply in all material respects with all Applicable Laws and contractual obligations applicable to the operations of the Business and the Assets, including the payment of all disposal fees when due; (h) continue in full force and effect the insurance coverage under the policies applicable to the Business or the Assets; and (i) maintain all books and records of Seller relating to the Business or the Assets in the ordinary course of business.

8.4 Prohibited Activities Prior to Closing. Between the date of this Agreement and the Closing or earlier termination of this Agreement, except as contemplated by this Agreement, Seller shall not (in each case as it relates to the Business), without the prior written consent of Buyer (a) engage in any practice, take any action, fail to take any action or enter into any transaction which could cause any representation or warranty of Seller in this Agreement to be untrue or result in a breach of any covenant made by Seller in this Agreement; (b) breach, amend (except in the ordinary course of business) or terminate any Permit or Contract; (c) enter into any transaction outside the ordinary course of the business of Seller or otherwise prohibited under this Agreement; (d) sell, transfer, lease or otherwise dispose of any Assets; (e) except in the ordinary course of business, relinquish, or seek to modify or amend any substantive term of, any Permit; (f) allow any other action or omission, or series of actions or omissions, by Seller that would prohibit it from delivering the certificate described in Section 10.1 on the Closing Date; or (g) agree to do any of the foregoing.

8.5 Standstill Agreement. Unless and until this Agreement is terminated pursuant to Article 12 without the Closing having taken place, Seller shall not, directly or indirectly, solicit offers for the Assets, for the equity interests of either Seller or for a merger or consolidation involving either Seller, or respond to inquiries from, share information with, negotiate with or in

any way facilitate inquiries or offers from, third parties who express or who have expressed an interest in acquiring either Seller or the Business by merger, consolidation or other combination or by acquiring any of the equity interests or material Assets of either Seller. Seller shall notify Buyer immediately if, after the date of this Agreement, any Person makes any proposal, offer, inquiry or contact with respect to any of the foregoing.

ARTICLE 9

CONDITIONS PRECEDENT TO OBLIGATIONS

OF SELLER

The obligations of Seller under this Agreement are subject to the completion, satisfaction, or at their option, waiver, on or before the Closing Date, of the following conditions:

9.1 Representations and Warranties. The representations and warranties of Buyer contained in this Agreement shall have been true and correct on and as of the date made and shall be true and correct on and as of the Closing Date with the same effect as though such representations and warranties had been made on and as of such date. Buyer shall have delivered to Seller a certificate of a duly authorized officer to the foregoing effect.

9.2 Covenants. Buyer shall have duly complied with or performed each of the covenants of this Agreement to be complied with or performed by Buyer on or before the Closing Date. Buyer shall have delivered to Seller a certificate of a duly authorized officer to the foregoing effect.

9.3 No Adverse Proceeding. No Action before a Governmental Authority shall have been instituted or threatened to restrain or prohibit any of the Transactions.

9.4 Closing Deliveries. Buyer shall have timely delivered (if required to be delivered before the Closing) or shall be prepared to deliver the items set forth in Section 4.3.

9.5 PPP Loan. Seller has received either (a) consent to complete the transaction from Sunwest Bank pursuant to that certain Promissory Note issued pursuant to the Paycheck Protection Program, identified as Loan No. 21924171-00 ("PPP Promissory Note") or (b) confirmation of forgiveness of the PPP Promissory Note.

ARTICLE 10

CONDITIONS PRECEDENT TO OBLIGATIONS OF BUYER

The obligations of Buyer under this Agreement are subject to the completion, satisfaction or, at its option, waiver, on or before the Closing Date, of the following conditions:

10.1 Approval of City of Meridian. Receipt of approval of the City of Meridian to the assignment of the Lease from Seller to Buyer.

10.2 Approval by Buyer's Board of Directors. Approval of this Agreement and the closing documents by Buyer's Board of Directors.

10.3 Receipt of Indemnifications from Owners. Buyer's receipt of the personal indemnifications from T. Erik Oaas and Steven H. Laney for all of Seller's obligations set forth in this Agreement.

10.4 Management Agreement with City of Meridian. Buyer and the City of Meridian having entered into a mutually acceptable agreement whereby the City of Meridian will manage and operate the Business for Buyer.

10.5 Representations and Warranties. The representations and warranties of Seller contained in this Agreement shall have been true and correct on and as of the date made and shall be true and correct on and as of the Closing Date with the same effect as though such representations and warranties had been made on and as of such date. Seller shall have delivered to Buyer a certificate of a duly authorized officer of Seller to the foregoing effect.

10.6 Covenants. Seller shall have duly complied with or performed each of the covenants of this Agreement to be complied with or performed by Seller on or before the Closing Date. Seller shall have delivered to Buyer a certificate of a duly authorized officer of Seller to the foregoing effect.

10.7 No Adverse Proceeding. No Action before a Governmental Authority shall have been instituted or threatened to restrain or prohibit any of the Transactions. No Governmental Authority shall have taken any other action or made any request of Buyer as a result of which Buyer deems it inadvisable to proceed with the Transactions.

10.8 No Adverse Change or Material Adverse Effect. No material and adverse change in the results of operations, financial condition or business of Seller shall have occurred since the Balance Sheet Date. Seller shall not have suffered any loss or damage to any of the Assets since the Balance Sheet Date, which loss or damage would result in a Material Adverse Effect or would materially impair Buyer's ability to operate the Business after the Closing Date.

10.9 Due Diligence Review. Buyer must have received results satisfactory to it, in its sole discretion, from its due diligence review of Seller, the Business and the Assets, including the Environmental Assessment and satisfactory evidence of the release of all Encumbrances affecting the Assets other than Permitted Encumbrances.

10.10 Consents. All necessary notices to, Consents of and filings with any Governmental Authority relating to the consummation of the Transactions to be made or obtained by Seller shall have been made and obtained by Seller, and Buyer shall have determined, in its sole discretion, that Buyer has received all the Consents it deems necessary.

10.11 Closing Deliveries. Seller shall have timely delivered (if required to be delivered before the Closing) or shall be prepared to deliver the items set forth in Section 4.2.

ARTICLE 11

INDEMNIFICATION

11.1 Indemnification. For the purpose of inducing Buyer to accept this Agreement, upon the Closing of the transaction contemplated by this Agreement, Owners agree, represent, and warrant as follows:

11.1.1 Payment and Performance. Owners unconditionally and absolutely guarantee the punctual performance and observance by the Seller of all of the terms, covenants and conditions of the Agreement, whether according to the present terms thereof, or pursuant to any extension of time or any change or changes in the terms, covenants and conditions thereof now, or at any time thereafter, made or granted. Buyer need not pursue legal or other recourse against Seller before seeking enforcement of this indemnification. Owners shall pay, reimburse, defend, and indemnify and hold Buyer harmless from and against any and all damages, costs, expenses, losses and other liabilities arising or resulting from the failure of Seller to perform, satisfy or observe the terms and conditions of the Agreement.

11.1.2 Waiver. Owners waive diligence, presentment, protest, notice of protest, notice of dishonor, demand for payment, extension of time of payment, notice of acceptance of this indemnification, and indulgences and notices of every kind and consent to any and all forbearance and extensions of time of payment of any amounts under this Agreement, to any and all changes in the terms, covenants and conditions of the Agreement, hereafter made or granted, and to any and all substitutions, exchanges or releases of all or any part of the collateral thereof, if any, it being the intention hereof that the Owners shall remain jointly and severally liable as principal on the Agreement until all sums due or to become due thereon shall have been fully paid and the terms, covenants and conditions of the Agreement shall have been fully performed and observed by the Seller, notwithstanding any act, omission or thing which might otherwise operate as a legal or equitable discharge of the Owners. Owners waive any right to require Buyer to: (i) proceed against Seller or any other person prior to proceeding against Owners or (ii) proceed against or exhaust any security held by Obligor or any other person prior to proceeding against Guarantor.

11.1.3 Enforceability. Owners hereby acknowledge that (a) the obligations undertaken by owners in this Indemnification are complex in nature; (b) numerous possible defenses to the enforceability of these obligations may presently exist and/or may arise hereafter; (c) as part of Buyer's consideration for agreeing to be bound by the provisions of the Agreement, Buyer has specifically bargained for the waiver and relinquishment by owners of all such defenses; and (d) Owners have had the opportunity to obtain legal advice from legal counsel skilled in the area of financial transactions, commercial transactions, and other transactions of the type contemplated herein. Given all of the above, Owners do hereby represent and confirm to Buyer that Owners do thoroughly understand and is fully informed regarding (i) the nature of all such possible defenses, (ii) the circumstances under which such defenses may arise, (iii) the benefits which such defenses might confer upon the Owners, and (iv) the legal consequences to Owners of waiving such defenses. Owners acknowledge that Owners makes this indemnification with the intent that this indemnification and all of the informed waivers herein shall each and all be fully enforceable by Buyer, and that Buyer is induced to agree to be bound by the terms of the Agreement in material reliance upon the presumed full enforceability of such waivers.

11.1.4 Unconditional Obligations. The liability of Owners is joint and several, direct, immediate, absolute, continuing, unconditional and unlimited. Buyer shall not be required to pursue any remedies Buyer may have against Seller or against any security or other collateral as a condition to enforcement of this indemnification. Nor shall the Owners be discharged or released by reason of the discharge or release of Seller for any reason, including a discharge in bankruptcy, receivership or other proceedings, a disaffirmation or rejection of the Agreement by a trustee, custodian, or other representative in bankruptcy, a stay or other enforcement restriction, or any other reduction, modification, impairment or limitations of the liability of Seller or any remedy of Buyer.

11.1.5 Subordination of Subrogation Rights. Owners subordinate any and all claims which Owners have or may have against Seller by reason of subrogation for payments or performances under this indemnification or claims for any other reason or cause. Owners further agree that there shall be no right of subrogation whatsoever with respect to the aforesaid obligations, or to any monies due and unpaid thereon or any collateral securing the same, if any; unless and until the Buyer shall have received payment in full of all sums owing or to be owing under the Agreement.

11.1.6 Attorney Fees. If any action or proceeding is instituted to enforce or construe any provision of this indemnification, the prevailing party in such action or proceeding shall be entitled to recover from any party or parties against whom a judgment is entered, all reasonable attorney fees and costs incurred by the prevailing party in connection with such action or proceeding in addition to such other relief to which such prevailing party is entitled.

11.1.7 Successors and Assignors. Owners agree that this indemnification shall inure to the benefit of, and may be enforced by, the Buyer and any subsequent assignee or holder of the Agreement and shall be binding upon and enforceable against the Owners, their heirs, legal representatives or successors and assigns thereof.

11.1.8 No Conditions Precedent. Owners agree that the obligations hereunder shall be absolute and primary, complete and binding, and subject to no conditions precedent or otherwise upon the execution of this Agreement.

11.1.9 Waiver of Notice. Owners agree that notice by the Holder of acceptance of this indemnification is hereby waived.

11.2 Survival of Representations, Warranties and Covenants. All of the representations, warranties and covenants in this Agreement and the obligations of the parties with respect thereto shall survive the Closing for a period of thirty-six (36) months.

11.3 Indemnification by Seller and the Owners. Seller and the Owners agree that they will each, jointly and severally, indemnify, defend, protect and hold harmless Buyer, and its respective partners, officers, directors, managers, agents, employees, successors and assigns at all times from and after the Closing Date from and against all Losses that arise as a result of or incident to: (a) occurrences before the Closing Date (including those relating to any Release from the operation of the Business and Seller's Environmental compliance); (b) any breach of,

misrepresentation in, untruth in or inaccuracy in the representations and warranties by Seller set forth in this Agreement or in the Disclosure Schedules or in any other document delivered pursuant to this Agreement; (c) nonfulfillment or nonperformance of any agreement, covenant or condition on the part of Seller or the Owners made in this Agreement or in any other document delivered pursuant to this Agreement; (d) any Excluded Liabilities; or (e) any claim by a third party that, if true, would mean that a condition for indemnification set forth in subsections (a) through (d) of this Section 11.2 had been satisfied.

11.4 Indemnification by Buyer. Buyer agrees that it will indemnify, defend, protect and hold harmless Seller and its respective partners, officers, directors, managers, Affiliates, agents, employees, successors and assigns at all times from and after the Closing Date from and against all Losses that arise as a result of or incident to: (a) any breach of, misrepresentation in, untruth in or inaccuracy in the representations and warranties by Buyer set forth in this Agreement or in any other document delivered pursuant to this Agreement; (b) nonfulfillment or nonperformance of any agreement, covenant or condition on the part of Buyer made in this Agreement or in any other document delivered pursuant to this Agreement; (c) any Assumed Liabilities; (d) occurrences after the Closing Date (including any Release from the operation of the Business that occurs after the Closing Date and Buyer's Environmental compliance), except to the extent that the matter gives rise to a claim for indemnification pursuant to Section 11.2; and (e) any claim by a third party that, if true, would mean that a condition for indemnification set forth in subsections (a) through (d) of this Section 11.3 had been satisfied.

11.5 Indemnification Procedure Between Buyer and Seller and Owners.

11.5.1 Upon the occurrence of any claim for which indemnification is believed to be due under this Agreement, the Indemnified Party shall provide a Claim Notice to the Indemnifying Party. The Claim Notice shall state in general terms the circumstances giving rise to the claim, specify the amount of the claim (or an estimate thereof), and make a request for any payment then believed due. A Claim Notice shall be conclusive against the Indemnifying Party in all respects 20 days after receipt by the Indemnifying Party unless, within such period, the Indemnifying Party sends the Indemnified Party a Dispute Notice. Any Dispute Notice shall describe the basis for such objection and the amount of the claim that the Indemnifying Party does not believe should be subject to indemnification. Upon receipt of any Dispute Notice, the Indemnified Party and the Indemnifying Party shall use reasonable efforts to cooperate and arrive at a mutually acceptable resolution of the dispute within the next 30 days. If a resolution is not reached within the 30-day period, either party may commence the dispute resolution procedures set forth in Article 14. If it is finally determined (through either agreement of the parties or final judgment of a court of competent jurisdiction) that all or a portion of the claim amount is owed to the Indemnified Party, the Indemnifying Party shall, within 10 days of such determination, pay the Indemnified Party such amount owed, together with interest from the date of such final determination until the date of actual payment at the Applicable Rate.

11.6 Indemnification Procedure with Respect to Third Party Claims.

11.6.1 If any third party shall notify an Indemnified Party pursuant to this Agreement with respect to a Third Party Claim, or if an Indemnified Party otherwise becomes aware of any matter that may give rise to such a claim or wishes to make such a claim (whether or

not related to a Third Party Claim), then the Indemnified Party shall promptly notify each Indemnifying Party thereof in writing; provided, however, that no delay on the part of the Indemnified Party in notifying any Indemnifying Party shall relieve the Indemnifying Party from any obligation under this Agreement unless, and then solely to the extent that, the Indemnifying Party is thereby prejudiced.

11.6.2 Any Indemnifying Party will have the right to defend the Indemnified Party against a Third Party Claim with counsel of its choice satisfactory to the Indemnified Party so long as: (a) the Indemnifying Party notifies the Indemnified Party in writing within a reasonable time after the Indemnified Party has given notice of the Third Party Claim that the Indemnifying Party will indemnify the Indemnified Party from and against the entirety of any Losses the Indemnified Party may suffer that arise as a result of or incident to the Third Party Claim; (b) the Indemnifying Party provides the Indemnified Party with evidence acceptable to the Indemnified Party that the Indemnifying Party will have the financial resources to defend against the Third Party Claim and fulfill its indemnification obligations under this Agreement; (c) the Third Party Claim involves only monetary damages and does not seek an injunction or equitable relief or involve the possibility of criminal penalties; (d) settlement of or adverse judgment with respect to the Third Party Claim is not, in the good faith judgment of the Indemnified Party, likely to establish a precedential custom or practice adverse to the continuing business interests of the Indemnified Party, and (e) the Indemnifying Party conducts the defense of the Third Party Claim actively and diligently.

11.6.3 So long as the Indemnifying Party is conducting the defense of the Third Party Claim in accordance with Section 11.5.2, (a) the Indemnified Party may retain separate co-counsel at its sole cost and expense and participate in the defense of the Third Party Claim, (b) the Indemnified Party will not consent to the entry of any judgment or enter into any settlement with respect to the Third Party Claim without the prior written consent of the Indemnifying Party (which will not be unreasonably withheld), and (c) the Indemnifying Party will not consent to the entry of any judgment or enter into any settlement with respect to the Third Party Claim without the prior written consent of the Indemnified Party (which will not be unreasonably withheld).

11.6.4 If or to the extent that any of the conditions set forth in Section 11.5.2 is or becomes unsatisfied: (a) the Indemnified Party may defend against, and consent to the entry of any judgment or enter into any settlement with respect to, the Third Party Claim and any matter it may deem appropriate in its sole discretion and the Indemnified Party need not consult with, or obtain any consent from, any Indemnifying Party in connection therewith (but will keep the Indemnifying Party reasonably informed regarding the progress and anticipated cost thereof); (b) the Indemnifying Party will reimburse the Indemnified Party promptly and periodically for the cost of defending against the Third Party Claim (including attorneys' fees and expenses); (c) the Indemnifying Party will remain responsible for any Losses the Indemnified Party may suffer that arise as a result of or incident to the Third Party Claim to the fullest extent provided in this Article 11; and (d) the Indemnifying Party shall be deemed to have waived any claim that its indemnification obligations should be reduced because of the manner in which counsel for the Indemnified Party handled the Third Party Claim.

11.7 Determination of Losses. The parties shall take into account the time value of money (using the Applicable Rate as the discount rate) in determining Losses for purposes of this Article 11.

11.8 Other Remedies. The indemnification provisions in this Article 11 are in addition to any statutory, equitable or common law remedy any party may have for breach of any representation, warranty or covenant. Any payments made to an Indemnified Party pursuant to this Article 11 shall be treated as an adjustment to the Purchase Price.

ARTICLE 12

TERMINATION OF AGREEMENT

12.1 Termination by Buyer. Buyer, by notice in the manner provided in Section 15.6 on or before the Closing, may terminate this Agreement if any of the conditions set forth in Article 10 shall not have been satisfied or in the event of a breach by Seller in the observance or in the due and timely performance of any of the agreements or conditions contained in this Agreement on their part to be performed.

12.2 Termination by Seller. Seller, by notice in the manner provided in Section 15.6 on or before the Closing Date, may terminate this Agreement if any of the conditions set forth in Article 9 shall not have been satisfied or in the event of a breach by Buyer in the observance or in the due and timely performance of any of the covenants, agreements or conditions contained in this Agreement on its part to be performed.

12.3 Termination for Failure to Close. Either Buyer or Seller, by notice in the manner provided in Section 15.6, may terminate this Agreement if the Closing has not occurred on or before October 30, 2020; provided, however, that no party in default under this Agreement shall have the right to terminate pursuant to this Section 12.3.

12.4 Effect of Termination. If this Agreement is validly terminated pursuant to Section 12.1, 12.2 or 12.3, this Agreement shall thereafter become null and void, and there shall be no liability or obligation on the part of any of the parties (or any of their respective officers, directors, managers, employees, agents or other representatives or Affiliates), except that (a) the provisions of Article 14 and Section 15.6 shall survive such termination, (b) such termination shall not in any way terminate, limit or restrict the rights and remedies of any party against any other party which has breached this Agreement before termination, and (c) unless the termination was as a result of the Seller's breach of this Agreement, the \$150,000.00 deposit paid by Buyer pursuant to Section 3.1.1 shall be forfeited.

ARTICLE 13

RESTRICTIVE COVENANTS

13.1 Public Announcements. Except to the extent that the parties consent in writing otherwise or as required to comply with applicable law, (a) the parties shall keep the existence and terms of this Agreement confidential, and (b) no party shall make, or cause to be made, any press release or public announcement in respect of this Agreement or the Transactions or otherwise communicate with any media.

ARTICLE 14

DISPUTE RESOLUTION

14.1 General. The parties agree that any disputes arising out of or related in any way to this Agreement, including a breach of this Agreement, shall be brought exclusively in the state or federal courts located in Ada County, Idaho. By execution and delivery of this Agreement, with respect to any dispute, each of the parties knowingly, voluntarily and irrevocably (a) consents, for itself and in respect of its property, to the exclusive jurisdiction of these courts, (b) waives any immunity or objection, including any objection to personal jurisdiction or the laying of venue or based on the grounds of forum non conveniens, which it may have from or to the bringing of the dispute in such jurisdiction, (c) waives any right to trial by jury, (d) agrees that any such dispute will be decided by court trial without a jury, (e) understands that it is giving up valuable legal rights under this Section 14.1, including the right to trial by jury, and that it voluntarily and knowingly waives those rights and (f) agrees that any party to this Agreement may file an original counterpart or a copy of this Section 14.1 with any court as written evidence of the consents, waivers and agreements of the parties set forth in this Section 14.1.

14.2 Governing Law. This Agreement shall be governed by and construed in accordance with the internal laws of the State of Idaho, without giving effect to any choice or conflict of law provision or rule (whether of the State of Idaho or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Idaho.

14.3 Attorneys' Fees. Should any litigation or proceeding be commenced under this Agreement, the prevailing party in such litigation or proceeding shall be entitled to recover, in addition to such other relief as the court may award, its reasonable attorneys' fees, expert witness fees, litigation related expenses, and court or other costs incurred in such litigation or proceeding.

ARTICLE 15

GENERAL PROVISIONS

15.1 Assignment. This Agreement may not be assigned (except by operation of Law) or otherwise transferred by Seller without the express written consent of Buyer (which may be granted or withheld in the sole and absolute discretion of Buyer. Upon written notice to Seller, Buyer may assign this Agreement to a third party without the consent of Seller, and any such assignment shall act as a full and complete release of Buyer from all of its obligations under this Agreement.

15.2 Binding Effect; No Third Party Beneficiaries. This Agreement shall be binding upon and inure solely to the benefit of the parties hereto and their permitted assigns. Nothing in this Agreement is intended to or shall confer upon any other Person, including any employee or former employee of Seller, any legal or equitable right, benefit or remedy of any nature whatsoever, including any rights of employment for any specified period.

15.3 Amendment. This Agreement may not be amended except by a written instrument executed by each party to this Agreement.

15.4 Entire Agreement. This Agreement (together with the other agreements contemplated by this Agreement) is the final, complete and exclusive statement of the agreement

among the parties with relation to the subject matter of this Agreement. There are no oral representations, understandings or agreements covering the same subject matter as this Agreement. This Agreement supersedes and cannot be varied, contradicted or supplemented by evidence of, any prior or contemporaneous discussions, correspondence or oral or written agreements or arrangements of any kind.

15.5 Counterparts. This Agreement may be executed in two or more original or electronic counterparts, each of which shall be deemed an original and all of which together shall constitute but one and the same instrument.

15.6 Notices. All notices or other communications required or permitted under this Agreement shall be in writing and may be given by depositing the same in the United States mail, addressed to the party to be notified, postage prepaid and registered or certified with return receipt requested, by overnight courier, or by delivering the same in person to such party, addressed as follows:

If to Seller, addressed to:

Lakeview Meridian Investors, LLC
Attn. T. Erik Oaas
P.O. Box 2020
Boise, Idaho 83701

with a copy to:

Thornton Byron LLP
Attn. Gregory A. Byron
P.O. Box 7156
Boise, Idaho 83707

If to Buyer via mail, addressed to it at:

Western Ada Recreation District
P.O. Box 566
Meridian, ID 83680

If to Buyer via delivery, addressed to it at:

Western Ada Recreation District
30 E. Franklin Rd.
Meridian, ID 83642

with a copy to:

Foley Freeman, PLLC
Attn: Mark S. Freeman
77 East Idaho

Suite 100
P.O. Box 10
Meridian, ID 83680
Attn: Mark Freeman

Notice shall be deemed given and effective the day personally delivered, the day sent by overnight courier, subject to signature verification, and the day of deposit in the U.S. mail, certified, return receipt requested, of a writing addressed and sent as provided above. Any party may change the address for notice by notifying the other parties of such change in accordance with this Section 15.6.

15.7 Waiver. No delay of or omission in the exercise of any right, power or remedy accruing to any party as a result of any breach or default by any other party under this Agreement shall impair any such right, power or remedy, nor shall it be construed as a waiver of or acquiescence in any such breach or default, or of or in any similar breach or default occurring later. No waiver of any single breach or default shall be deemed a waiver of any other breach or default occurring before or after that waiver.

15.8 Severability. If any provision of this Agreement shall be invalid, illegal or unenforceable, it shall, to the extent possible, be modified in such manner as to be valid, legal and enforceable but so as most nearly to retain the intent of the parties. If such modification is not possible, such provision shall be severed from this Agreement. In either case the validity, legality and enforceability of the remaining provisions of this Agreement shall not in any way be affected or impaired thereby.

15.9 Construction. The headings in this Agreement are inserted for convenience only, and shall not constitute a part of this Agreement or be used to construe or interpret any of its provisions. Any reference to any statute shall be deemed to refer to the statute, as amended, and to all rules and regulations promulgated thereunder, as amended, unless the context requires otherwise. The word "include" or "including" means include or including, without limitation. The representations, warranties and covenants in this Agreement shall have independent significance.

15.10 Expenses of Transaction. Whether or not the Transactions are consummated: (a) Buyer will pay the fees, expenses and disbursements of Buyer and its representatives incurred in connection with this Agreement; and (b) Seller will pay the fees, expenses, and disbursements of Seller, and its respective representatives incurred in connection with this Agreement.

15.11 No Brokers. Seller represents and warrants to Buyer and Buyer represents and warrants to Seller that the warranting party has had no dealings with any broker, agent, or other Person so as to entitle such Person to a commission or fee in connection with the Transactions. If for any reason a commission or fee becomes or is claimed to be due with respect to dealings by Buyer, Buyer shall indemnify and hold harmless Seller from all Losses relating to such claim. If for any reason a commission or fee becomes or is claimed to be due with respect to dealings by Seller, Seller shall indemnify and hold harmless Buyer from all Losses relating to such claim.

15.12 Time of the Essence. Time is of the essence of this Agreement.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

BUYER:

WESTERN ADA RECREATION DISTRICT

By: _____
Shaun Wardle, Board President

SELLER:

LAKEVIEW MERIDIAN INVESTORS, LLC
By OAAS & LANEY, LLC, its Manager

By Whiterock Investments, LLC, its Member

By: _____
T. Erik Oaas, President

By Laneyland, L.P., its Member

By: _____
Steven H. Laney, General Partner

OWNERS:

T. Erik Oaas

Steven H. Laney

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

BUYER:

WESTERN ADA RECREATION DISTRICT

By: _____
Shaun Wardle, Board President

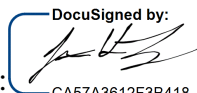
SELLER:

LAKEVIEW MERIDIAN INVESTORS, LLC
By OAAS & LANEY, LLC, its Manager

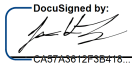
By Whiterock Investments, LLC, its Member

By: _____
T. Erik Oaas, President

By Laneyland, L.P., its Member

By:  _____
CA57A3642F3B448...
Steven H. Laney, General Partner

OWNERS:

T. Erik Oaas
 _____
CA57A3642F3B448...
Steven H. Laney

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EXHIBIT A

“Accounts Receivable” means all contracts, receivables, notes and other amounts receivable from customers arising from the operation of the Business before the Closing Date, whether or not in the ordinary course and whether or not billed before the Closing Date, together with any unpaid financing charges accrued thereon.

“Action” means any claim, action, suit, formal or informal arbitration or mediation, inquiry, notice of violation, proceeding or investigation by or before any Governmental Authority or private authority.

“Affiliate” means, with respect to any specified Person, any other Person that directly, or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, such specified Person.

“Agreement” means this Asset Purchase Agreement among Buyer and Seller (including the Exhibits and the Disclosure Schedules), and all amendments to this Agreement made in accordance with Section 15.3.

“Applicable Rate” means an annual rate equal to the prime rate then generally in effect on the date of payment as set forth in The Wall Street Journal.

“Assets” has the meaning specified in Section 2.1.

“Assumed Contracts” has the meaning specified in Section 2.1.3.3.

“Assumed Liabilities” has the meaning specified in Section 2.3.

“Balance Sheet Date” has the meaning specified in Section 6.14.

“Bankruptcy Code” means Title 11 of the United States Code.

“Business” has the meaning specified in Recital A.

“Buyer” has the meaning specified in the introductory paragraph of the Agreement.

“CERCLA” means the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended by the Superfund Amendment and Reauthorization Act of 1986, 42 U.S.C. §9601 et seq.

“CERCLIS” means the Comprehensive Environmental Response, Compensation and Liability Information System, as updated through the date of this Agreement and the Closing Date.

“Claim Notice” means a notice of claim for indemnification pursuant to Article 11.

“Closing” has the meaning specified in Section 4.1.

“Closing Date” means the date on which the Closing occurs.

“Closing Date Indebtedness” has the meaning specified in Section 3.3.

“Code” means the Internal Revenue Code of 1986, as amended.

“Commitment” has the meaning specified in Section 4.4.1.

“Confidential Information” means confidential information of Seller and the Business, including customer and supplier lists, operation policies and methods, pricing and cost policies, marketing plans, and other confidential information.

“Consents” means those authorizations, consents, waivers, orders, approvals and clearances of Governmental Authorities and officials and other Persons which are necessary for the sale and transfer to Buyer of the Assets or the consummation of the Transactions where the approval of any other Person may be required.

“Contracts” means any agreement, contract, arrangement, understanding, lease, franchise agreement, covenant, license, purchase and sales order, commitment, undertaking, obligation or other legally binding agreement, whether written or oral, and including all amendments thereto.

“Disclosure Schedules” means the Disclosure Schedules that shall be prepared by Seller and Owners and delivered to Buyer and attached to the Agreement.

“Dispute Notice” means a notice disputing the propriety or amount of a Claim Notice.

“Due Diligence Notice” has the meaning specified in Section 8.2.

“Encumbrance” means any security interest, pledge, mortgage, deed of trust, lien (including Environmental and Tax liens), charge, judgment, encumbrance, adverse claim, claim arising under Section 506(c) of the Bankruptcy Code, preferential arrangement, fraudulent transfer or other avoidance claim or restriction of any kind, including any restriction on the use, voting, transfer, receipt of income or other exercise of any attributes of ownership, and any lien, interest, restriction or limitation arising from or relating to personal or other property tax, sales and transaction privilege, claim of successor liability for any alleged unpaid sales or other tax, and any other lien or assessment of any Governmental Authority, whether or not allowable, recorded or contingent.

“Environment” or “Environmental” means matters relating to surface waters, groundwaters (including potable waters, navigable waters and wetlands), soil, subsurface strata, natural resources, ambient air and the work place or as otherwise defined in any Environmental Law.

“Environmental Assessment” has the meaning specified in Section 8.2.

“Environmental Law(s)” means any Law and any judicial or administrative interpretation thereof, including any judicial or administrative order, consent decree, judgment, Permit, authorization or plan relating to the Environment, health, safety or Hazardous Materials, including CERCLA; the Solid Waste Disposal Act, as amended by the Resource Conservation and Recovery Act of 1976 and subsequent Hazardous and Solid Waste Amendments of 1984, 42 U.S.C. 6901 et seq. (collectively RCRA); the Hazardous Materials Transportation Act, as amended, 49 U.S.C.

1801 et seq.; the Clean Water Act, as amended, 33 U.S.C. 1311 et seq.; the Toxic Substances Control Act, as amended, 15 U.S.C. 2601 et seq.; the Clean Air Act, as amended, 42 U.S.C. 7401 et seq.; the Safe Drinking Water Act, as amended, 42 U.S.C. 300f et seq.; the Federal Water Pollution Control Act, as amended, 33 U.S.C. 1251 et seq.; the Atomic Energy Act of 1954, 42 U.S.C. §2011 et seq.; the Federal Insecticide, Fungicide and Rodenticide Act, as amended, 7 U.S.C. 136 et seq.; and the Federal Food, Drug and Cosmetic Act of 1938, as amended, 21 U.S.C. 301 et seq.; the Emergency Planning and Community Right-to-Know Act of 1986, as amended, 42 U.S.C. 11001 et seq.; the Occupational Safety and Health Act, as amended, 29 U.S.C. 651 et seq. and the state or local equivalents of these laws.

“Environmental Liabilities” means all Liabilities arising pursuant to or under any Environmental Law.

“Equipment” means all machinery, equipment and other pieces of equipment used or for use in the Business and owned or leased by Seller, including all power-driven and manually-operated golf carts.

“Excluded Assets” has the meaning specified in Section 2.2.

“Excluded Liabilities” has the meaning specified in Section 2.4.

“Facility” has the meaning specified in Recital A.

“Facility Employees” has the meaning specified in Section 8.6.

“Governmental Authority” means any United States federal, state, or local or any foreign government, governmental, regulatory, or administrative authority, agency or commission or any court, tribunal, or judicial or arbitral body.

“Governmental Order” means any order, writ, judgment, injunction, decree, stipulation, determination or award entered by or with any Governmental Authority.

“Handled” means owned, leased, had an interest in, collected, generated, transported, transferred, stored, manufactured, used, handled, recycled, reclaimed, processed, disposed of, contracted for the disposal of, or Released.

“Hazardous Materials” means: (a) petroleum and petroleum products, radioactive materials, asbestos in any form that is or could become friable, urea formaldehyde foam insulation, transformers or other equipment that contain polychlorinated biphenyls, and radon gas; or (b) any other chemicals, materials or substances defined as or included in the definition of “hazardous materials,” “hazardous wastes,” “hazardous substances,” “extremely hazardous wastes,” “restricted hazardous wastes,” “toxic substances,” “toxic wastes,” “toxic pollutants,” “contaminants,” “pollutants,” “infectious wastes,” “medical wastes,” “radioactive wastes,” “sewage sludges” or words of similar import under any applicable Law.

“include” or “including” has the meaning specified in Section 15.9.

“Indemnified Party” means a party seeking indemnification pursuant to Article 11.

“Indemnifying Party” means a party from whom indemnification is sought pursuant to Article 11.

“Intellectual Property Rights” means all the right, title and interest of Seller and Owners in, to and under all Business trademarks, trade names, service marks, copyrights, patents, inventions, designs, industrial designs, trade secrets, royalties, secret processes, formulae, and all applications, registrations, renewals and other rights relating to the foregoing (whether or not any registration or filing has been made with respect thereto).

“Inventory” means all inventory of foodstuffs, beverages (both alcoholic and non-alcoholic) and stock in trade of the business, including but not limited to, all golf pro shop inventory and merchandise, fuel, parts, tires, accessories and other tangible assets of every kind, nature, and description (and interests in any of the foregoing) used, or held for use, principally in connection with the Business.

“IRS” means the Internal Revenue Service of the United States.

“Law” means any federal, state, local or foreign statute, law, ordinance, regulation, rule, code, Governmental Order, requirement or rule of common law, including any Environmental Law.

“Lease” has the meaning specified in Recital B.

“Liabilities” means all debts, liabilities and obligations, whether legal or equitable, accrued or fixed, absolute or contingent, matured or unmatured, determined or determinable, foreseen or unforeseen, ordinary or extraordinary, patent or latent, including those arising under any Law (including any Environmental Law) or Action and those arising under any contract, agreement, arrangement, commitment or undertaking.

“Liquor License” has the meaning specified in Section 2.1.6.

“Losses” or “Loss” means Liabilities, claims, damages, Actions, demands, assessments, adjustments, settlements, diminution in value, fines, penalties, charges, losses, costs and expenses whatsoever (including court costs, reasonable attorneys’ fees, expenses of investigation and Response costs whether or not performed voluntarily) whether equitable or legal, matured or contingent, known or unknown, foreseen or unforeseen, ordinary or extraordinary, patent or latent.

“Material Adverse Effect” means any circumstance, change in, or effect on, the Assets or the Business that, individually or in the aggregate with any other circumstances, changes in, or effects thereon: (a) is or could reasonably be expected to be materially adverse to the Assets or to the business, financial condition, assets or Liabilities (including contingent Liabilities), customer or supplier relationships, prospects, value, results of operations or the condition (financial or otherwise) of the Business; or (b) could reasonably be expected to materially adversely affect the ability of Buyer to use the Assets or operate the Business in the manner in which they are currently used or operated by Seller.

“Office Equipment” means all pieces of office equipment and furniture used or for use in the Business and owned or leased by Seller.

“Personal Property” means all furniture, furnishings, signage, fixtures, machinery, trade fixtures, including but not limited to, and to the extent they are currently located on the Real Property, golf equipment, range balls, leasehold improvements, security systems, kitchen, restaurant and bar equipment, and other equipment and miscellaneous personal property, including but not limited to, pots, pans, glassware, dishes, silverware and small wares, alarm systems, cameras and recording devices, cash registers, all proprietary items, including but not limited to, menus, promotional items and literature, pictures, memorabilia, photographs and décor, used or for use in the Business and owned or leased by Seller.

“Real Property” has the meaning specified in Section 6.7.1.

“Permitted Encumbrances” means the following: (a) zoning ordinances and regulations that do not, in Buyer’s sole judgment, adversely affect Buyer’s use of the Real Property for its current uses after the Closing; (b) real estate Taxes and assessments, both general and special, which are a lien but are not yet due and payable at the Closing Date; and (c) easements, Encumbrances, covenants, conditions, reservations and restrictions of record, if any, as have been approved in writing by Buyer before the Closing Date.

“Permits” means all permits, licenses, franchises, consents, approvals, registrations, notifications, exemptions or other authorizations required by or from a Governmental Authority of every kind necessary to operate the Business.

“Person” means any individual, partnership, firm, corporation, limited liability company, association, trust, unincorporated organization, Governmental Authority or other entity.

“Purchase Price” has the meaning specified in Section 3.1.

“Release” means any release, spill, emission, seepage, leaking, pumping, pouring, emptying, escaping, dumping, abandoning, injecting, depositing, discharging, leaching or migrating into the Environment or into or out of the property, including the movement of Hazardous Materials through or in the air, soil, surface water or groundwater of the property or adjoining properties.

“Response” means (a) “response” as such term is defined in CERCLA, 42 U.S.C. § 9601(24), and (b) all other actions required by any Governmental Authority or voluntarily undertaken to (i) clean up, remove, treat, abate, remediate, monitor, assess, evaluate or in any other way address any Hazardous Material in the Environment; (ii) prevent the Release or threat of Release, or minimize the further Release, of any Hazardous Material; or (iii) perform studies and investigations in connection with, or as a precondition to, or to determine the necessity of the activities described in, clause (i) or (ii) above.

“Season Passholder List” has the meaning specified in Section 2.1.2.

“Seller” has the meaning specified in the introductory paragraph of the Agreement.

“Seller Debt” means all indebtedness and other Liabilities of Seller for borrowed money, including the current and long-term portions of bank debt, mortgages, shareholder loans or notes payable, other notes or loans payable, any amounts due to Buyer or its Affiliates, remaining

payments on capitalized and non-capitalized leases and any unpaid Taxes of Seller. "Seller Debt" includes any and all amounts necessary to retire such indebtedness and Liabilities, including principal or scheduled payments, interest or finance charges, and other fees or payments necessary to retire the indebtedness at closing.

"Financial Statements" has the meaning specified in Section 6.14.

"Survey Defect" has the meaning specified in Section 4.4.3.

"Survey" has the meaning specified in Section 4.4.2.

"Systems" means all manual and automated computer, billing and accounting systems and components thereof, including all transferable software and transferable programs used or for use in the Business.

"Tax" or "Taxes" means any and all taxes, fees, levies, duties, tariffs, imposts and other charges of any kind (together with any and all interest, penalties, additions to tax and additional amounts imposed with respect thereto) imposed by any Governmental Authority or taxing authority, including: taxes or other charges on or with respect to income, franchises, windfall or other profits, gross receipts, property, minimum, alternative minimum, estimated, sales, use, capital stock, payroll, employment, social security, workers' compensation, unemployment compensation, or net worth; taxes or other charges in the nature of excise, withholding, ad valorem, stamp, transfer, value added, or gains taxes; license, registration and documentation fees; and customs duties, tariffs, and similar charges.

"Third Party Claim" means any claim by a third party that may give rise to a claim for indemnification against any Indemnifying Party.

"Title Company" has the meaning specified in Section 4.4.1.

"Title Defect" has the meaning specified in Section 4.4.3.

"Title Policy" has the meaning specified in Section 4.4.1.

"to the best of Seller's knowledge" has the meaning specified in Article 6.

"Transactions" means the transactions contemplated by this Agreement.

EXHIBIT B

PURCHASE PRICE ALLOCATION

The sum of the Purchase Price will be allocated for income tax purposes among the Assets in a manner consistent with the methodology set forth below:

Cash and Cash Equivalents (Class I)	Not Applicable
Accounts Receivable (Class III)	Value assigned to such assets, as finally determined pursuant to <u>Section 3.4.3</u>
Inventories (Class IV)	Value assigned to such assets, as finally determined pursuant to <u>Section 3.4.3</u>
Prepaid Expenses and Other Current Assets (Class V)	Not Applicable
Fixed Assets (Class V)	GAAP net book value of such assets as of the Closing Date as reflected on the books and records of Seller
Intangible Assets (other than Goodwill and Going Concern Value) (Class VI)	GAAP net book value of such assets as of the Closing Date as reflected on the books and records of Seller
Goodwill and Going Concern Value (Class VII)	Remainder of the Total Consideration

EXHIBIT C

GENERAL CONVEYANCE, ASSIGNMENT AND BILL OF SALE

Effective as of _____, 2020, Lakeview Meridian Investors, LLC, an Idaho limited liability company (together, "Grantor"), for good and valuable consideration and pursuant to that certain Asset Purchase Agreement dated as of July ___, 2020 (the "Purchase Agreement"), by and among Grantor and Western Ada Recreation District, an Idaho recreation district created and organized under Title 31, Chapter 43 of the Idaho Code ("Grantee"), hereby sells, assigns, transfers, conveys and delivers to Grantee all of Grantor's right, title and interest in all of the Assets (except for the Excluded Assets).

TO HAVE AND TO HOLD all such Assets unto Grantee and its successors and assigns to and for its or their use forever.

Grantor shall execute and deliver, at the request of Grantee, such further instruments of transfer, and shall take or cause to be taken such other or further actions, as shall reasonably be requested for purposes of carrying out the Transactions.

This General Conveyance, Assignment and Bill of Sale is delivered pursuant to Section 4.2.1 of the Purchase Agreement and shall be construed consistently with the Purchase Agreement. Capitalized terms used in this instrument shall have the meanings given them in the Purchase Agreement.

IN WITNESS WHEREOF, Grantor has executed and delivered this General Conveyance, Assignment and Bill of Sale effective as of the date first above written.

GRANTOR:

LAKEVIEW MERIDIAN INVESTORS, LLC

By: _____

Name: _____

Its: _____

EXHIBIT D

LEGAL DESCRIPTION OF REAL PROPERTY

Parcel I

A parcel of land being a portion of the West half Section 3, Township 3 North, Range 1 West, Boise Meridian, Meridian, Ada County, Idaho and more particularly described as follows:
Beginning at a brass cap marking the Southeast corner of the Northeast Quarter of Section 3, Township 3 North, Range 1 West, Boise Meridian, Meridian, Ada County Idaho; thence along the Southerly boundary of said Northeast Quarter of Section 3
North 88°55'29" West 2643.29 feet to a brass cap marking the Southwest corner of the Northeast Quarter; thence leaving said Southerly boundary
North 75°30'00" West 190.00 feet to a 2" iron pipe; thence
North 40°00'00" West 40.00 feet to an iron pin; thence South
75°59'31" West 70.00 feet to an iron pin; thence South
25°00'00" West 64.19 feet to an iron pin; thence
North 89°25'06" West 254.51 feet to a point, said point also being the REAL POINT OF BEGINNING; thence continuing
North 89°25'06" West 100.01 feet to a point; thence
South 00°30'11" West 407.92 feet to a point; thence
South 68°54'11" East 276.46 feet to a point marking a point of curve; thence along a curve to the right 59.46 feet, said curve having a central angle of 34°04'10", a radius of 100.00 feet, tangents of 30.64 feet and a long chord of 58.59 feet bearing
South 51°52'06" East to a point marking a point of tangents; thence South
34°50'01" East 292.99 feet to a point; thence
South 89°48'41" East 147.34 feet to a point; thence
North 35°00'00" West 109.03 feet to a point; thence
North 51°45'00" West 580.00 feet to a point; thence
North 00°29'44" East 335.18 feet to the POINT OF BEGINNING.

Parcel II

A parcel of land lying in portions of the South half of the North half and the North half of the South half of Section 3, Township 3 North, Range 1 West, Boise Meridian, Meridian, Ada County, Idaho and more particularly described as follows:
Beginning at a point marking the Northwest corner of the said North half of the South half of Section 3; thence
South 89°25'06" East 2,077.73 feet along the Northerly boundary of the said North half of the South half of Section 3 to a point also said point being the REAL POINT OF BEGINNING; thence South 0°29'44" West 335.18 feet to a point; thence
South 51°45'00" East 580.00 feet to a point; thence
South 35°00'00" East 285.33 feet to a point; thence
South 22°15'00" West 60.05 feet to a point; thence

South 43°58'10" East 238.75 feet to a point; thence
 South 29°00'00" East 110.00 feet to a point; thence
 North 61°00'00" East 81.19 feet to a point of curve; thence Northeasterly along a curve to the left
 147.14 feet, said curve having a central angle of 48°10'28", a radius of 175.00 feet, tangents of
 78.23 feet and a long chord of 142.84 feet bearing
 North 36°54'46" East to a point of ending of curve; thence
 North 56°30'00" West 151.38 feet to a point; thence North
 41°30'00" West 203.92 feet to a point; thence North
 17°15'00" West 94.14 feet to a point; thence
 North 22°15'00" East 147.00 feet to a point; thence
 North 65°50'00" East 45.00 feet to a point; thence
 South 87°20'00" East 78.40 feet to a point; thence
 South 68°00'00" East 61.48 feet to a point; thence
 South 71°33'25" East 88.05 feet to a point; thence
 South 60°00'00" East 108.33 feet to a point of beginning of curve; thence Northeasterly along a
 curve to the right 139.32 feet, said curve having a central angle of 25°35'19", a radius of 311.95
 feet, tangents of 70.84 feet and along chord of 138.16 feet bearing
 North 56°12'20" East to a point of tangent; thence
 North 69°00'00" East 115.08 feet to a point of curve; thence Northeasterly along a curve to the left
 125.75 feet, said curve having a central angle of 24°25'22", a radius of 295.00 feet, tangents of
 63.84 feet and a long chord of 124.80 feet bearing
 North 56°47'19" East to a point of ending of curve; thence
 North 44°00'00" West 79.63 feet to a point; thence
 North 67°45'00" West 160.00 feet to a point; thence
 South 65°50'00" West 244.67 feet to a point; thence
 North 50°30'00" West 114.35 feet to a point; thence
 North 44°00'00" East 90.00 feet to a point; thence
 North 17°00'00" West 175.00 feet to a point; thence
 North 12°00'00" East 280.00 feet to a point; thence
 North 77°30'00" West 170.00 feet to a point; thence
 South 68°00'00" West 265.00 feet to a point marking the Northeast corner of the Southwest
 Quarter of the said Section 3; thence
 North 75°30'00" West 190.00 feet to a point; thence
 North 40°00'00" West 40.00 feet to a point; thence
 South 75°59'31" West 70.00 feet to a point; thence
 South 25°00'00" West 64.19 feet to a point on the said Northerly boundary of the North half of the
 South half of Section 3; thence
 North 89°25'06" West 254.51 feet along the said Northerly boundary of the North half of the
 South half of Section 3 to the POINT OF BEGINNING.

EXCEPT that portion lying within the following subdivisions:

Cherry Lane Village No. 1 Subdivision, according to the plat thereof, filed in Book 44 of Plats
 at Pages 3537 and 3538, records of Ada County, Idaho;
 Cherry Lane Village No. 2 Subdivision, according to the plat thereof, filed in Book 46 of Plats
 at Pages 3791 and 3792, records of Ada County, Idaho;
 The Lake at Cherry Lane, according to the plat thereof filed in Book 52 of Plats at Pages 4569
 and 4570, records of Ada County, Idaho;
 The Lake at Cherry Lane No. 2, according to the plat thereof filed in Book 54 of Plats at Pages
 4882 and 4883, records of Ada County, Idaho;

The Lake at Cherry Lane No. 4 Subdivision, according to the plat thereof, filed in Book 74 of Plats at Pages 7674 and 7675, records of Ada County, Idaho.

Parcel III-A

A portion of the West half of Section 3, Township 3 North, Range 1 West, Boise Meridian, Meridian, Ada County, Idaho, more particularly described as follows:
Commencing at the corner common to Sections 4, 9, 10 and the said Section 3; thence North 0°38'11" East 2651.19 feet to the quarter corner common to said Sections 3 and 4 as same was reestablished by LS 972 (CP & F Instrument No. 7852146, records of Ada County, Idaho); from which the Northwest corner of said Section 3 bears North 0°38'27" East 2697.49 feet; thence North 0°38'27" East 22.64 feet to a 5/8" iron pin; thence South 88°55'31" East 379.53 feet to the REAL POINT OF BEGINNING; thence continuing South 88°55'31" East 182.65 feet to a point; thence South 8°18'10" East 440.66 feet to a point; thence South 16°18'25" West 218.04 feet to a point; thence North 89°13'51" East 540.22 feet to a point; thence North 71°43'34" East 442.46 feet to a point; thence North 10°33'50" East 487.84 feet to a point; thence South 88°55'31" East 124.84 feet to a point; thence South 50°38'25" East 89.99 feet to a point; thence 165.33 feet along the arc of a curve to the right, having a radius of 250.25 feet, a central angle of 37°51'08", and a long chord bearing South 31°42'52" East 162.34 feet to a point; thence North 89°29'44" West 120.24 feet to a point; thence South 4°27'17" East 80.30 feet to a point; thence South 0°30'16" West 230.52 feet to a point; thence South 10°31'20" West 123.51 feet to a point; thence South 30°14'07" West 119.57 feet to a point; thence South 50°50'29" West 134.39 feet to a point; thence South 71°28'48" West 120.64 feet to a point; thence South 82°45'52" West 225.84 feet to a point; thence South 89°02'57" West 67.30 feet to a point; thence North 89°10'41" West 825.06 feet to a point; thence North 77°29'20" West 148.07 feet to a point; thence North 89°10'41" West 160.40 feet to a point lying 65.00 feet East of the West boundary of said Section 3; thence along a line 65.00 feet East of and parallel to the West boundary of said Section 3 North 0°38'11" East 247.64 feet to a point, thence South 89°21'49" East 156.03 feet to a point; thence North 45°03'16" East 163.61 feet to a point; thence North 5°39'31" East 502.42 feet to the POINT OF BEGINNING.

Parcel III-B

A portion of the West half of Section 3, Township 3 North, Range 1 West, Boise Meridian, Meridian, Ada County, Idaho, more particularly described as follows:
Commencing at the corner common to Sections 4, 9, 10 and the said Section 3; thence North 0°38'11" East 2651.19 feet to the quarter corner common to said Sections 3 and 4 as same was reestablished by LS 972 (CP & F Instrument No. 7852146, records of Ada County, Idaho); from which the Northwest corner of said Section 3 bears North 0°38'27" East 2697.49 feet; thence
North 0°38'27" East 22.64 feet to a 5/8" iron pin; thence
South 88°56'31" East 1977.72 feet to a 5/8" iron pin and the REAL POINT OF BEGINNING; thence
South 0°30'15" West 413.59 feet to a point; thence
North 68°54'11" West 26.71 feet to a point; thence
North 0°30'15" East 217.93 feet to a point; thence 211.88 feet along the arc of a curve to the left, having a radius of 249.75 feet, a central angle of 48°36'25" and a long chord bearing North 23°47'57" West 205.58 feet to a point; thence
South 88°55'31" East 109.62 feet to the POINT OF BEGINNING.

Parcel IV-A

A portion of the Southwest Quarter of the Northwest Quarter of Section 3, Township 3 North, Range 1 West; Boise Meridian, Meridian, Ada County, Idaho, more particularly described as follows:
Commencing at the corner common to Sections 4, 9, 10 and the said Section 3; thence North 0°38'11" East, 2651.19 feet to the quarter corner common to said Section 3 and 4 as same was reestablished by LS 972 (CP & F Instrument No. 7852146, records of Ada County, Idaho); from which the Northwest corner of said Section 3 bears North 0°38'27" East, 2697.49 feet; thence
North 0°38'27" East 22.64 feet to a 5/8" iron pin; thence
South 88°55'31" East, 379.53 feet to the REAL POINT OF BEGINNING; thence
North 5°39'31" East, 290.28 feet to a point; thence 46.45 feet along the arc of a nontangent curve to the right, having a radius of 250.00 feet, a central angle of 10°38'46", and a long chord bearing
South 49°22'43" East, 46.39 feet to a point; thence
South 44°03'20" East, 136.41 feet to a point; thence
South 8°18'10" East, 165.80 feet to a point; thence
North 88°55'31" West, 182.65 feet to the POINT OF BEGINNING.

Parcel IV-B

A portion of Government Lot 4 and the Southwest Quarter of the Northwest Quarter of Section 3, Township 3 North, Range 1 West Boise Meridian, Meridian, Ada County, Idaho more particularly described as follows:

Commencing at the corner common to Sections 4, 9, 10 and the said Section 3; thence North 0°38'11" East, 2651.19 feet to the quarter corner common to said Section 3 and 4 as same was reestablished by LS 972 (CP & F Instrument No. 7852146, records of Ada County, Idaho); from which the Northwest corner of said Section 3 bears North 0°38'27" East, 2697.49 feet; thence North 0°38'27" East 22.64 feet to a 5/8" iron pin; thence South 88°55'31" East, 834.71 feet to a point; thence North 1°04'29" East, 77.45 feet to the REAL POINT OF BEGINNING; thence 199.31 feet along the arc of curve to the right having a radius of 270.00 feet, a central angle of 42°17'41" and a long chord bearing North 65°12'11" West, 194.81 feet to a point; thence North 44°03'20" West, 198.06 feet to a point; thence North 37°38'05" East, 125.90 feet to a point; thence North 4°26'20" West, 178.94 feet to a point; thence North 49°13'43" West, 619.18 feet to a point; thence North 89°21'33" West, 39.72 feet to a point; thence North 0°38'27" East, 178.61 feet to a point; thence South 89°21'33" East, 104.94 feet to a point; thence North 26°46'55" East, 463.73 feet to a point; thence North 13°05'08" East, 186.18 feet to a point; thence South 89°23'04" East, 221.37 feet to a point; thence South 0°36'56" West, 30.00 feet to a point; thence North 89°23'04" West, 114.43 feet to a point; thence South 10°38'11" West, 162.48 feet to a point; thence South 5°36'09" East, 160.95 feet to a point; thence South 48°58'55" West, 66.41 feet to a point; thence South 10°49'04" West, 123.62 feet to a point; thence South 12°00'00" East, 85.00 feet to a point; thence South 53°26'21" East, 142.60 feet to a point; thence South 6°51'51" West, 151.05 feet to a point; thence South 41°14'14" East, 171.06 feet to a point; thence South 89°12'26" East, 122.33 feet to a point; thence South 43°03'05" East, 60.00 feet to a point; thence South 0°36'15" West, 671.50 feet to the POINT OF BEGINNING.

Parcel IV-C

A portion of the Northwest Quarter of Section 3, Township 3 North, Range 1 West, Boise Meridian, Meridian, Ada County, Idaho, more particularly described as follows:
Commencing at the corner common to Sections 4, 9, 10 and the said Section 3; thence North 0°38'11" East, 2651.19 feet to the quarter corner common to said Sections 3 and 4 as same was reestablished by LS 972 (CP & F Instrument No. 7852146, records of Ada County, Idaho); from which the Northwest corner of said Section 3 bears North 0°38'27" East, 2697.49 feet; thence North 0°38'27" East 22.64 feet to a 5/8" iron pin; thence South 88°55'31" East, 1784.61 feet to a point; thence North 1°04'29" East, 303.15 feet to the REAL POINT OF BEGINNING; thence North 66°28'40" West, 157.70 feet to a point; thence

North 56°56'39" West, 717.37 feet to a point; thence
 North 89°23'44" West, 36.12 feet to a point; thence
 North 0°36'28" East, 5.00 feet to a point; thence 154.59 feet along the arc of a nontangent curve
 to the left, having a radius of 225.00 feet, a central angle of 39°22'00", and a long chord bearing
 North 19°04'45" West, 151.57 feet to a point; thence
 North 38°45'45" West, 39.00 feet to a point; thence
 North 51°14'15" East, 110.00 feet to a point; thence
 North 26°11'31" West, 134.78 feet to a point; thence
 North 4°04'20" West, 277.45 feet to a point; thence
 North 31°46'35" West, 241.56 feet to a point; thence
 North 0°36'56" East, 132.59 feet to a point; thence
 North 89°23'04" West, 110.00 feet to a point; thence
 North 0°36'56" East, 30.00 feet to a point; thence South
 89°23'04" East, 175.94 feet to a point; thence South
 78°05'29" East, 71.13 feet to a point; thence South
 63°13'16" East, 65.34 feet to a point; thence South
 56°28'32" East, 79.07 feet to a point; thence South
 53°15'09" East, 86.07 feet to a point; thence South
 42°31'18" East, 70.53 feet to a point; thence South
 35°28'22" East, 77.08 feet to a point; thence South
 5°49'06" East, 249.89 feet to a point; thence South
 8°16'07" East, 125.42 feet to a point; thence South
 13°56'20" East, 266.06 feet to a point; thence South
 42°43'29" East, 283.07 feet to a point; thence North
 61°49'13" East, 165.37 feet to a point; thence North
 11°00'42" West, 399.24 feet to a point; thence South
 89°18'49" East, 398.40 feet to a point; thence South
 79°02'15" East, 61.16 feet to a point; thence South
 60°40'15" East, 164.39 feet to a point; thence South
 85°10'18" East, 136.30 feet to a point; thence South
 0°30'15" West, 235.93 feet to a point; thence
 North 89°29'45" West, 80.00 feet to a point; thence
 South 78°33'49" West, 182.71 feet to a point; thence
 South 11°45'15" West, 185.77 feet to a point; thence
 South 0°30'15" West, 154.10 feet to a point; thence 288.86 feet along the arc of a nontangent
 curve to the left, having a radius of 425.00 feet, a central angle of 38°56'31", and a long chord
 bearing
 South 63°04'11" West, 283.33 feet to the POINT OF
 BEGINNING.

EXCEPTING THEREFROM:

A portion of the Northwest quarter of Section 3, Township 3 North, Range 1 West, Boise
 Meridian, Ada County, Idaho and more particularly described as follows:
 Beginning at a brass cap marking the Northeast corner of the Northwest quarter of Section 3,
 Township 3 North, Range 1 West, Boise Meridian, Ada County, Idaho;
 thence along the Easterly boundary of the said Northwest quarter of Section 3,
 South 00°27'29" West 1,365.57 feet to an iron pin marking the Southeast corner of the Northeast
 quarter of the Northwest quarter of Section 3, said iron pin also being on the Northerly boundary

of The Lake at Cherry Lane No. 4 Subdivision as filed for record in the office of the Ada County Recorder, Boise, Idaho, in Book 74 of Plats at Pages 7674 and 7675;
thence leaving said Easterly boundary and along the said Northerly boundary of The Lake at Cherry Lane No. 4 Subdivision,
North 89°18'58" West 301.76 feet to an iron pin marking the Northwest corner of said The Lake at Cherry Lane No. 4 subdivision; thence leaving said Northerly boundary and along the Westerly boundary of said The Lake at Cherry Lane No. 4 Subdivision,
South 00°30'18" West 486.13 feet to an iron pin, said iron pin being the Real Point of Beginning; thence continuing along said Westerly boundary,
South 00°30'18" West 19.38 feet to a point; thence leaving said Northwesterly boundary,
North 89°29'45" West 79.95 feet to a point; thence
South 78°33'49" West 182.71 feet to a point; thence
North 11°45'06" East 20.62 feet to a point; thence
North 78°53'05" East 183.47 feet to a point; thence
South 89°29'54" East 74.99 feet to the Point of Beginning.

FURTHER EXCEPTING THEREFROM:

A portion of the Northwest quarter of Section 3, Township 3 North, Range 1 West, Boise Meridian, Meridian, Ada County, Idaho and more particularly described as follows:
Beginning at a brass cap marking the Northeast corner of the Northwest quarter of Section 3, Township 3 North, Range 1 West, Boise Meridian, Meridian Ada County, Idaho;
thence along the Easterly boundary of the said Northwest quarter of Section 3,
South 00°27'2.9" West 1,365.57 feet to an iron pin marking the Southeast corner of the Northeast quarter of the Northwest quarter of Section 3, said iron pin also being on the Northerly boundary of The Lake at Cherry Lane No. 4 Subdivision as filed for record in the office of the Ada County Recorder, Boise, Idaho, in Book 74 of Plats at Pages 7674 and 7675;
thence leaving said Easterly boundary and along the said Northerly boundary of The Lake at Cherry Lane No. 4 Subdivision,
North 89°18'58" West 301.76 feet to an iron pin marking the Northwest corner of said The Lake at Cherry Lane No. 4 subdivision;
thence leaving said Northerly boundary and along the Westerly boundary of said The Lake at Cherry Lane No. 4 Subdivision,
South 00°30'18" West 486.13 feet to an iron pin; thence leaving said Westerly boundary
North 89°29'54" West 74.97 feet to an iron pin; thence
South 78°53'05" West 183.47 feet to an iron pin, said iron pin being the Real Point of Beginning; thence South 11°45'06" West 206.39 feet to an iron pin; thence
South 00°30'06" West 154.08 feet to an iron pin, thence
Southwesterly 24.54 feet along the arc of a curve to the left said curve having a radius of 425.00 feet, a central angle of 03°18'29", and a long chord bearing
South 80°53'03" West 24.54 feet, to a point on the Easterly right of way of the Eight Mile Lateral;
thence along said Easterly right of way
North 00°42'19" East 347.61 feet to a point; thence leaving said Easterly said right of way
North 78°53'05" East 64.54 feet to the Real Point of Beginning.

Parcel IV-D

A portion of the Southeast Quarter of the Northwest Quarter of Section 3, Township 3 North, Range 1 West, Boise Meridian, Meridian, Ada County, Idaho, more particularly described as follows:

Commencing at the corner common to Sections 4, 9, 10 and the said Section 3; thence North 0°38'11" East, 2651.19 feet to the quarter corner common to said Sections 3 and 4 as same was reestablished by LS 972 (CP & F Instrument No. 7852146, records of Ada County, Idaho); from which the Northwest corner of said Section 3 bears North 0°38'27" East, 2697.49 feet; thence

North 0°38'27" East 22.64 feet to a 5/8" iron pin; thence

South 88°55'31" East, 1614.53 feet to the REAL POINT OF BEGINNING; thence

North 10°33'50" East, 72.37 feet to a point; thence 129.52 feet along the arc of a nontangent curve to the right, having a radius of 600.00 feet, a central angle of 12°22'07", and a long chord bearing

South 56°49'29" East, 129.27 feet to a point; thence

South 50°38'25" East, 4.33 feet to a point; thence

North 88°55'31" West, 124.84 feet to the POINT OF BEGINNING.

Parcel IV-E

A portion of the Southeast Quarter of the Northwest Quarter of Section 3, Township 3 North, Range 1 West, Boise Meridian, Meridian, Ada County, Idaho, more particularly described as follows:

Commencing at the corner common to Sections 4, 9, 10 and the said Section 3; thence North 0°38'11" East, 2651.19 feet to the quarter corner common to said Sections 3 and 4 as same was reestablished by LS 972 (CP & F Instrument No. 7852146, records of Ada County, Idaho); from which the Northwest corner of said Section 3 bears North 0°38'27" East, 2697.49 feet; thence

North 0°38'27" East 22.64 feet to a 5/8" iron pin; thence

South 88°55'31" East, 1977.72 feet to a 5/8" iron pin and the REAL POINT OF BEGINNING; thence

North 88°55'31" West 109.62 feet to a point; thence 11.06 feet along the arc of a nontangent curve to the left, having a radius of 249.75 feet, a central angle of 2°32'16", and a long chord bearing

North 49°22'17" West, 11.06 feet to a point; thence

North 50°38'25" West, 94.32 feet to a point; thence 60.45 feet along the arc of a curve to the left, having a radius of 680.00 feet, a central angle of 5°05'36", and a long chord bearing North 53°11'13" West, 60.43 feet to a point; thence 30.13 feet along the arc of a curve to the right, having a radius of 20.00 feet, a central angle of 86°18'50", and a long chord bearing North 12°34'36" West, 27.36 feet to a point; thence

North 30°34'50" East, 84.13 feet to a point; thence 269.77 feet along the arc of a curve to the right, having a radius of 375.00 feet, a central angle of 41°13'04", and a long chord bearing North 51°11'21" East, 263.99 feet to a point; thence

South 0°30'15" West, 369.89 feet to the POINT OF BEGINNING.

Parcel V

Lots 1 and 52 in Block 5, and Lot 11 in Block 9 of Cherry Lane Village No. 1 Subdivision, according to the plat thereof filed in Book 44 of Plats at Pages 3537 through 3538, records of Ada County, Idaho.

Parcel VI

Lots 12 and 21 in Block 9 and Lot 4 in Block 11 and Lot 53 in Block 5 of Cherry Lane Village No. 2 Subdivision, according to the plat thereof, filed in Book 46 of Plats at Pages 3791 and 3792, records of Ada County, Idaho.

Parcel VII

Lot 83 in Block 5 and Lot 14, in Block 13 Cherry Lane Village No. 3 Subdivision according to the official plat thereof filed in Book 58 of Plats at Pages 5473 through 5475, records of Ada County, Idaho.

EXCEPTING THEREFROM that portion of Lot 83 in Block 5 of the proposed Cherry Lane Village No. 3 Subdivision located in the SE ¼ of Section 3, T. 3N., R. 1W., B.M., Ada County, Idaho, and more particularly described as follows:

Beginning at a brass cap marking the Southeast corner of said SE ¼; thence North 00°19'11" East 451.29 feet along the Easterly boundary of said SE ¼ and the centerline of Ten Mile Road to a point marking the intersection of the centerline of the proposed Woodmont Drive and said centerline of Ten Mile Road; thence along the following courses and distances along said proposed centerline of Woodmont Drive;
North 89°40'49" West 136.00 feet to a point of curve; thence Northwesterly along a curve to the right 54.87 feet, said curve having a central angle of 21°40'49", a radius of 145.00 feet, tangents of 27.77 feet and a long chord of 54.54 feet bearing North 78°50'25" West to a point of tangent; thence
North 68°00'00" West 171.40 feet to a point of curve; thence Northwesterly along a curve to the left 78.86 feet, said curve having a central angle of 25°49'14", a radius of 175.00 feet, tangents of 40.11 feet and a long chord of 78.20 feet bearing North 80°54'37" West to a point of ending of curve; thence leaving said proposed centerline of Woodmont Drive along a non-tangent line,
South 05°35'15" West 25.40 feet to a point marking the Northwesterly corner of Lot 84, Block 5 of said proposed Cherry Lane Village No. 3 Subdivision, also said point being on the Southwesterly right-of-way line of said proposed Woodmont Drive, said point also being the REAL POINT OF BEGINNING;
thence continuing South 05°35'15" West 66.64 feet along the Westerly boundary of said Lot 84, Block 5 to a point marking the Southwesterly corner of said Lot 84, Block 5, also said point being on the Southerly boundary of said proposed Cherry Lane Village No. 3 Subdivision;
thence North 60°50'49" West 3.00 feet along said Southerly boundary of the proposed Cherry Lane Village No. 3 Subdivision to a point; thence leaving said Southerly boundary,
North 05°13'51" West 62.96 feet to a point on said Southerly right-of-way line of proposed Woodmont Drive, also said point being a point on curve;
thence Northeasterly along a non-tangent curve to the right along said Southerly right-of-way line of proposed Woodmont Drive 15.01 feet, said curve having a central angle of 05°44'02", a radius of 150.00 feet, tangents of 7.51 feet and a long chord of 15.00 feet bearing North 81°43'36" East to the POINT OF BEGINNING.

Parcel VIII

Lot 28 in Block 11 and Lot 39 in Block 13 Cherry Lane Village No. 4 Subdivision according to the official plat thereof filed in Book 63 of Plats at Pages 6376 and 6377, records of Ada County, Idaho.

Parcel IX

Lot 9 in Block 1 of Record of Survey No. 802 of adjusted lot lines for Lots 8, 9 and 10, in Block 1 of The Lake at Cherry Lane, according to the plat thereof, filed in Book 52 of Plats at Pages 4569 and 4570, records of Ada County, Idaho.

EXCEPT that portion lying within the original Lot 8.

Parcel X

Lot 5 in Block 1 and Lot 13 in Block 2, The Lake at Cherry Lane No. 2, according to the official plat thereof, filed in Book 54 of Plats at Pages 4882 and 4883, records of Ada County, Idaho.

Parcel XI

Lot 24 in Block 2 of The Lake at Cherry Lane No. 3 Subdivision according to the official plat thereof filed in Book 70 of Plats at Pages 7167 and 7168, records of Ada County, Idaho.

Parcel XII

Lot 19 in Block 1 and Lot 46 in Block 2 of The Lake at Cherry Lane No. 4 Subdivision, according to the official plat thereof, filed in Book 74 of Plats at Page 7674 and 7675, records of Ada County, Idaho.

EXHIBIT E

SELLER'S CLOSING CERTIFICATE

The undersigned hereby certify, pursuant to Section 4.2.3 of the Asset Purchase Agreement dated as of October __, 2020 (the "Agreement"), by and among Western Ada Recreation District, an Idaho recreation district created and organized under Title 31, Chapter 43 of the Idaho Code ("Buyer"), and Lakeview Meridian Investors, LLC, an Idaho limited liability company ("Seller"), that:

(a) Seller and the Owners have performed in all material respects their agreements and covenants contained in the Agreement required to be performed at or before the Closing.

(b) The representations and warranties of Seller and the Owners set forth in the Agreement were and are true and correct (i) on and as of the date of the Agreement, and (ii) on and as of the Closing Date, with the same effect as though such representations and warranties had been made on and as of the Closing Date.

Capitalized terms used in this Certificate but not otherwise defined herein shall have the meanings assigned to them in the Agreement.

IN WITNESS WHEREOF, the undersigned have executed this Certificate on this ____ day of _____, 2020.

SELLER:

LAKEVIEW MERIDIAN INVESTORS, LLC

By: _____

Name: _____

Its: _____

EXHIBIT F

BUYER'S CLOSING CERTIFICATE

The undersigned hereby certifies, pursuant to Section 4.3.2 of the Asset Purchase Agreement dated as of October __, 2020 (the "Agreement"), by and among Western Ada Recreation District, an Idaho recreation district created and organized under Title 31, Chapter 43 of the Idaho Code ("Buyer"), and Lakeview Meridian Investors, LLC, an Idaho limited liability company ("Seller"), that:

(a) Buyer has performed in all material respects its agreements and covenants contained in the Agreement required to be performed at or before the Closing.

(b) The representations and warranties of Buyer set forth in the Agreement were and are true and correct (i) on and as of the date of the Agreement, and (ii) on and as of the Closing Date, with the same effect as though such representations and warranties had been made on and as of the Closing Date.

Capitalized terms used in this Certificate but not otherwise defined herein shall have the meanings assigned to them in the Agreement.

IN WITNESS WHEREOF, the undersigned has executed this Certificate on this __ day of _____, 2020.

BUYER:

WESTERN ADA RECREATION DISTRICT

By: _____
Shaun Wardle, Board President

EXHIBIT G

ESTOPPEL CERTIFICATE

This ESTOPPEL CERTIFICATE (“Estoppel”), dated as of _____, 2020 (the “Effective Date”), is executed by the City of Meridian, a municipal corporation of the State of Idaho (“Lessor”), in favor of Lakeview Meridian Investors, LLC, an Idaho limited liability company, T. Erik Oaas and Steven H. Laney (collectively, “Lessee”) and Western Ada Recreation District, an Idaho recreation district created and organized under Title 31, Chapter 43 of the Idaho Code (“Transferee”).

RECITALS

A. Lessor is presently the holder of the lessor’s interest under the provisions of that certain Agreement of Lease dated as of October 3, 1978, as amended May 17, 2005, May 31, 2006, September 17, 2013 and December 1, 2015 (collectively, the “Lease”), by and between Lessor and Lessee, pursuant to which Lessee is leasing from Lessor certain real property and related interests in Ada County, State of Idaho, as more particularly described in the Lease which includes an 18-hole golf course, driving range and golf practice facility, golf pro shop, bar and restaurant and related facilities located at 4200 W. Talamore Boulevard, Meridian, Idaho 83646 (the “Premises”).

B. Lessee and Transferee have entered into that certain Asset Purchase Agreement (the “Purchase Agreement”), pursuant to which Transferee has agreed to purchase and Lessee has agreed to sell certain of Lessee’s assets, properties and contractual rights used in connection with the business operated on the Premises, including but not limited to all of Lessee’s rights and obligations pursuant to the Lease at the closing of the transactions contemplated by the Purchase Agreement, contingent upon Lessor’s execution and delivery of this Estoppel;

C. Pursuant to Section 14 of the Lease, the transaction contemplated by the Purchase Agreement constitutes an “assignment” of the Lease which requires the consent of Lessor;

D. Lessor has executed that certain Assignment of Lease for the Provision of Golf Court Operations at City of Meridian’s Lakeview Municipal Golf Course dated August 11, 2020 (“Consent”) setting forth it’s conditional consent to the assignment of the Lease by Lessee to Transferee; and

E. Lessor is willing to execute this Estoppel to make certain representations and covenants as set forth herein.

NOW, THEREFORE, with the understanding that Lessee and Transferee will be relying on each of the statements contained in this Estoppel, Lessor hereby agrees as follows:

1. Definitions. Capitalized terms not defined in this Estoppel shall have the meanings ascribed to them in the Lease.

2. Consent to Assignment and Release. Lessor hereby confirms its consent to the assignment of the Lease to Transferee on the terms and conditions set forth in the Consent. Upon the closing of the transactions set forth in the Purchase Agreement, Lessor hereby forever discharges and unconditionally releases Lessee from any and all covenants and obligations under the Lease.

3. Reliance. Lessor is executing this Estoppel with the intent that Transferee and Lessee are entitled to rely and are relying on this Estoppel and the certifications made by Lessor herein.

4. Lease Estoppel. Lessor certifies as follows: (a) a true and accurate copy of the agreements constituting the "Lease" are set forth on Exhibit A; (b) Lessee is current in the payment of rent and to the knowledge of Lessor, Lessee is not otherwise in default under the terms and conditions of the Lease, nor has there occurred any event, act, or omission that with notice or lapse of time would be a default under the Lease by Lessee; (c) the Lease is in full force and effect and has not been modified or amended in any manner whatsoever except as shown on Exhibit A.

5. Authority. Lessor represents and warrants that it is duly authorized to execute this Estoppel and perform its obligations hereunder, and that the person signing this Estoppel on its respective behalf is duly authorized to sign on behalf of Lessor.

6. Successors and Assigns. This Estoppel shall be binding upon Lessor and its successors, transferees and assigns, and inure to the benefit of Transferee and Lessee and their respective successors, transferees and assigns, except as may be limited by bankruptcy, reorganization, insolvency, and other laws affecting creditors' rights in general.

IN WITNESS WHEREOF, Lessor has executed this Estoppel as of the date first written above.

LESSOR:

CITY OF MERDIAN

By: _____
Robert E. Simison, Mayor

Attest:

Chris Johnson, City Clerk

**EXHIBIT A TO ESTOPPEL CERTIFICATE
LEASE**

Agreement of Lease dated October 3, 1978

Assignment of Lease and Amended Lease Agreement dated May 17, 2005

Agreement dated May 31, 2006

2013 Addendum to the Lease Agreement dated September 17, 2013

Addendum to City of Meridian Lease Agreement dated December 1, 2015