

**FOURTH AMENDMENT TO  
EXCHANGE AGREEMENT AND JOINT ESCROW INSTRUCTIONS**

THIS FOURTH AMENDMENT TO EXCHANGE AGREEMENT AND JOINT ESCROW INSTRUCTIONS ("**Fourth Amendment**") is entered into by and between the CAMBRIAN SCHOOL DISTRICT, a public school district duly organized and validly existing under the Constitution and the laws of the State of California ("**District**") and SILVERADO SAN JOSE, LLC ("**Silverado**"). District and Silverado are sometimes hereinafter referred to individually as a "Party" and collectively as the "**Parties.**" The effective date of this Fourth Amendment ("**Effective Date**") shall be the date on which the last Party executes the Fourth Amendment.

**RECITALS**

**WHEREAS**, Silverado and District entered into that Exchange Agreement and Joint Escrow Instructions effective March 17, 2023 ("**Agreement**"), as subsequently amended, for a portion of the approximately 1.85 gross acres of undeveloped land identified as all or a portion of Santa Clara County Assessor Parcel No. 414-21-062, of which Silverado proposed to acquire approximately 76,764 square feet as more particularly described in the legal description attached as Exhibit B to the Agreement (referred to in the Agreement as the "**Metzler A Property or MAP**").

**WHEREAS**, Silverado is awaiting approval from the City of San Jose Planning Commission of the required entitlements for the development of an assisted living facility (referred to in the Agreement as the "**Assisted Living Facility**"), which is currently expected to occur by May 31, 2025.

**WHEREAS**, the current outside date for close of escrow on the Agreement is March 31, 2025, which would not provide adequate time for the statute of limitations to run following an approval by the Planning Commission.

**WHEREAS**, based upon the current anticipated timing of the approval process with the City of San Jose, the Parties agree that certain amendments to the Agreement are necessary and appropriate to fulfill the purpose and intent of the Parties.

**AGREEMENT**

**NOW THEREFORE**, in consideration of the covenants and agreements set forth in this Fourth Amendment, and the valuable consideration associated therewith, the Parties agree as follows:

1. Except as otherwise defined herein, all defined terms in the Agreement shall retain the same definition herein.

2. The first sentence of Section 3.2 is hereby deleted in its entirety and replaced with the following:

3.2 Close of Escrow; Closing Date. Escrow shall close on or prior to June 30, 2025, or 35 days after City of San Jose Planning Commission approval and recordation of all required maps, whichever comes first (the "Closing Date").

3. Miscellaneous. Except to the extent expressly modified by this Fourth Amendment, the Agreement is ratified and remains in full force and effect. To the extent of any inconsistency between this Fourth Amendment and the Agreement, the terms and conditions of this Fourth Amendment shall control. This Fourth Amendment may be executed in multiple counterparts, which may be delivered and/or executed by electronic means, all of which, taken together, shall constitute one document.

**IN WITNESS WHEREOF,** the Parties hereto have caused this Fourth Amendment to be executed by their respective duly authorized officers, as of the Effective Date.

**DISTRICT:**

CAMBRIAN SCHOOL DISTRICT

**SILVERADO:**

SILVERADO SAN JOSE, LLC,  
a Delaware limited liability company

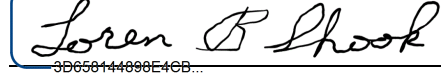
Signed: \_\_\_\_\_

Print Name: Kristi Schwiebert

Print Title: Superintendent

Dated: March \_\_\_\_, 2025

DocuSigned by:



Signed: \_\_\_\_\_

Print Name: Loren B. Shook

Print Title: President, CEO, COB

Dated: March <sup>1.00</sup> \_\_\_\_, 2025