

The Park Foundation

April 17, 2018

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The Board of Trustees
Sonora Union High School District
Attn. Jeanie Smith, Board President

Re: Exchange of Property Offer

Dear Board of Trustees,

The Board of Directors of The Park Foundation hereby submits this official offer regarding your property APN 97-130-04 ("Ward Ferry Property") located at 18461 Wards Ferry Road, Sonora, CA.

This offer, between The Regional Community Park Foundation ("Park Foundation") and Sonora Union High School District ("High School"), stipulates the following:

A. High School and Park Foundation wish to enter into an exchange of property agreement of Ward Ferry Property (APN 97-130-04) and certain properties adjacent to the Sonora High School Campus ("Adjacent SHS Properties") (APN 001-011-019 and APN 035-210-018). APN 035-210-018 includes water rights as noted in Quitclaim Deed recorded on 12/29/2008 APN 001-11-19-00 and APN 035-210-18-00.

B. The exchange of property between High School and Park Foundation will be based on terms and conditions to which both parties thereto agree in accordance with the California Education Code pertaining to Exchange of Property (Chapter 4, Article 10, Section 17356).

C. Park Foundation is a 501(c)(3) public charity nonprofit organization and has the desire to use Wards Ferry Property to develop a Regional Community Park for the public benefit of our community, especially our youth.

D. Park Foundation intends to maintain a cross-country course available to the High School as well as the community.

E. Both High School and Park Foundation will negotiate a fair market price based on Appraisals of Wards Ferry and Adjacent SHS Properties.

F. Park Foundation will pay, through escrow, appraisal fees accrued by High School pertaining to Wards Ferry and Adjacent SHS Properties.

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G. This offer establishes a basic understanding to be used in the negotiation and development of a future exchange of property agreement between High School and Park Foundation. The intended terms contained in this offer are not comprehensive and it is expected that additional terms may be added, and existing terms may be changed or deleted.

H. This offer does not create a binding agreement between High School and Park Foundation and will not be enforceable. Only the future exchange of property agreement, duly executed by High School and Park Foundation, will be enforceable. The terms and conditions of any future exchange of property agreement will supersede any terms and conditions contained in this offer.

I. This offer and invitation to enter into negotiations regarding an exchange of property agreement expires 60 days from April 17, 2018. The offer time limit may be extended, in writing, by mutual agreement by both parties.

Respectfully submitted,

On behalf of the Board of Directors
The Park Foundation

On behalf of the Trustees
Sonora Union High School District



Dr. Ron Jacobs
President
The Park Foundation

Accepted by: _____

Signature: _____

Date: _____

Cc. Patrick Chabot, Superintendent Sonora Union High School District

Community-based Initiative for Tuolumne County

The Park Foundation • 501(c)(3) Public Charity NonProfit Organization
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