

**RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:**

Tahoe Truckee Unified School District
11603 Donner Pass Rd
Truckee CA 96161
Attention: Jorge Rojas, Director of Facilities, Maintenance, and Operations

THIS TERMINATION AGREEMENT AND QUIT CLAIM DEED (this "Agreement") dated as of August 5, 2021, is entered by and between the TAHOE TRUCKEE UNIFIED SCHOOL DISTRICT, a political subdivision duly organized and existing under and by virtue of the laws of the State of California (the "District"), and CORE Construction, Inc., dba CORE Construction Management (the "Developer").

WITNESSETH

WHEREAS, District and Developer entered into a Facilities Lease, dated April 3, 2019, as amended ("Facilities Lease") and a Site Lease, dated May 5, 2021 ("Site Lease") for the construction of certain improvements by the Developer at the District's Truckee High School Modernization project ("Project"), located at 11725 Donner Pass Road, Truckee, CA 96161, as described in Exhibit A hereto and incorporated herein ("Project Site");

WHEREAS, under the terms of the Site Lease the District leased the Project Site to the Developer for the construction of the Project;

WHEREAS, under the terms of the Facilities Lease the District leased back the Project from the Developer and was obligated to make lease payments to the Developer for the lease of the Project;

WHEREAS, the District has paid its Project obligations in full which were secured by the lease payments payable under the Facilities Lease by making its final lease payment to the Developer and the District has paid all other amounts due or to become due with respect to the Facilities Lease;

WHEREAS, upon such payment in full, title to the Project leased under the Facilities Lease is to vest in the District and the Facilities Lease and the Site Lease are to terminate immediately upon such payment; and

NOW THEREFORE, in consideration of the mutual covenants herein contained and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the District and the Developer do hereby agree as follows:

1. Termination of Leases. The District and the Developer do hereby unconditionally terminate the Facilities Lease, which pertains to that certain real property defined above as the Project Site, as more particularly described in the Facilities Lease and incorporated herein by reference. The District and Developer concurrently unconditionally terminate the related Site Lease, which pertains to that certain real property defined above as the Project Site, as more particularly described in the Site Lease and incorporated herein by reference. The District and the Developer agree that the District has fulfilled its obligations under the Facilities

**Termination Agreement/Quit Claim Deed
Truckee High School Modernization Inc 2 Project**

Lease and fee title to the Project and the Project Site leased thereunder is to vest in the District. The Developer and its successors and assigns shall be released from all obligations and liabilities as to the Project Site, the Facilities Lease and the Site Lease, whether arising or accruing prior to or following the date hereof, except for warranty, guarantee and latent defect obligations to the District. The Facilities Lease and the Site Lease shall no longer have any force or effect.

2. Quitclaim. The Developer does hereby remise, release and forever quitclaim the Project Site and the Project to the District.

3. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of California.

4. Counterparts. This Agreement shall become effective upon the execution and delivery hereof by the parties hereto and may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

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

ACCEPTED AND AGREED on the first date indicated above.

**TAHOE TRUCKEE UNIFIED SCHOOL
DISTRICT**

By: 

Mrs. Carmen Diaz Ghysels

Superintendent/CLO

**CORE CONSTRUCTION, INC., dba CORE
CONSTRUCTION MANAGEMENT**

By: 

Mr. Seth Maurer

President

EXHIBIT "A"
PROPERTY DESCRIPTION

Attached is the Legal Description for:

Truckee High School Modernization Project
11725 Donner Pass Road
Truckee, CA 96161

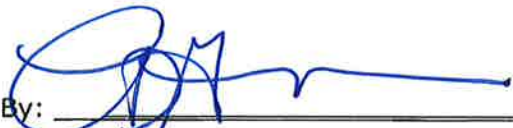
CERTIFICATE OF ACCEPTANCE

This Acceptance dated as of August 5, 2021, is executed by the TAHOE TRUCKEE UNIFIED SCHOOL DISTRICT, a public school district duly organized and existing under and by virtue of the laws of the State of California (the "District").

In consideration of the covenants contained in the Termination Agreement and Quit Claim Deed and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the District hereby accepts that certain real property and facilities located in the County of Nevada, California, as more particularly described in that certain Termination Agreement and Quit Claim Deed dated as of the date hereof, by and between the District and Core Construction Management.

IN WITNESS WHEREOF, the District has executed this Acceptance as of the date first written above.

TAHOE TRUCKEE UNIFIED SCHOOL DISTRICT

By: 

Name: Mrs. Carmen Diaz Ghysels

Title: Superintendent/CLO