



COUNTER OFFER - SELLER

AIR Commercial Real Estate Association

Dated: July 3, 2017By and between (Seller): Hesperia Water District(Buyer): Hermansen Family TrustAddress of Property: 15776 Main StreetHesperia CA 92345(APN 8 parcels)

This is a Counter Offer to the "Standard Offer and Agreement for Purchase of Real Estate" dated June 12, 2017, regarding the above-referenced Property and Parties (hereinafter the "Offer"). A full and complete copy of the Offer is attached hereto and incorporated herein by reference.

1. Seller hereby accepts the Offer provided the Buyer agrees to the following changes in the Offer:

(Please check the appropriate box or boxes)

- ☐ Initialed pen and ink changes have been made to the Offer.
- ☐ Seller shall be deemed to have initialed paragraph 21 regarding liquidated damages and paragraph 22 regarding arbitration of disputes
- ☐ The changes are detailed in the addendum attached hereto consisting of paragraphs _____ through _____.
- ☒ The changes are set forth below.

A. Item B on page 10 of original offer will be re-worded to read "as is where is". Item C on page 10 of original off will be re-worded to read "as is where is". Item D on page 10 of original offer to read "as is where is. Item E on page 10 of original offer "as is where is"

B. Escrow will close concurrently with bond payoff and defeasance and Buyer's IRS Code 1031 available funds- approx. 10 weeks.
Buyer to make extrnal ADA improvements to include proper ADA spaces and ADA signage.

C. _____

D. _____

E. _____

NOTE: PARAGRAPHS IN THE OFFER WHICH REQUIRE INITIALS BY ALL PARTIES, BUT ARE NOT INITIALED BY ALL PARTIES, ARE EXCLUDED FROM THE FINAL AGREEMENT UNLESS SPECIFICALLY REFERENCED FOR INCLUSION IN THIS COUNTER OFFER.

2. **REMAINING TERMS:** All of the terms and conditions contained in the Offer which have not been specifically modified or deleted by this Counter Offer are hereby approved by Seller.

3. ☐ (Seller's Initials: _____) (If checked and initialed) MULTIPLE COUNTER OFFER: Concurrently herewith, Seller is also making a Counter Offer to another prospective buyer on terms which may or may not be the same as in this Counter Offer. Acceptance of this Counter Offer by Buyer shall **not**, therefore, be binding unless and until it is subsequently re-signed by Seller in paragraph 11 below.

4. **RIGHT TO ACCEPT OTHER OFFERS:** Seller reserves the right to continue to offer the Property for sale, and to accept any other offer at any time prior to actual receipt by Seller's authorized agent, _____, of a copy of this Counter Offer duly accepted and signed by Buyer and, if applicable, the re-signing of this Counter Offer by Seller as provided in paragraph 3. Seller's acceptance of such a prior offer shall revoke this Counter Offer.

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PAGE 1 OF 3

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FORM COS-2-7/08E

CPI Capital Properties P.O. Box 1717 Victorville, CA 92393
 Phone: 760-243-2205

Fax: 760-243-1789

CPI

Produced with zipForm® by zipLogix 18070 Fifteen Mile Road, Fraser, Michigan 48026 www.zipLogix.com

15776 Main St.

5. **EXPIRATION:** This Counter Offer shall expire and be revoked, without further notice, at 5:00 pm on July 6, 2017, unless it is accepted and signed by Buyer and a fully executed copy is actually received by Seller's agent (as specified in paragraph 4) prior to said time. Upon expiration, Buyer's Deposit, if any, shall be returned. This Counter Offer may be executed in counterparts.

6. **TIME:** Time is of the essence.

7. **BINDING EFFECT:** This Counter Offer, when fully executed by both Buyer and Seller, and delivered and received as specified above, shall be a binding contract. NO REPRESENTATION OR RECOMMENDATION IS MADE BY THE AIR COMMERCIAL REAL ESTATE ASSOCIATION OR BY ANY BROKER AS TO THE LEGAL SUFFICIENCY, LEGAL EFFECT, OR TAX CONSEQUENCES OF THIS AGREEMENT OR THE TRANSACTION TO WHICH IT RELATES. THE PARTIES ARE ADVISED TO SEEK ADVICE OF COUNSEL AS TO THE LEGAL AND TAX CONSEQUENCES OF THIS AGREEMENT.

NOTE:

1. THIS FORM IS NOT FOR USE IN CONNECTION WITH THE SALE OF RESIDENTIAL PROPERTY.
2. IF EITHER PARTY IS A CORPORATION, IT IS RECOMMENDED THAT THIS AGREEMENT BE SIGNED BY TWO OF ITS CORPORATE OFFICERS.

8. The undersigned Seller agrees to sell the Property on the terms and conditions stated herein.

BROKER:

CPI Capital Properties

John Connolly

Attn: _____

Title: Agent for Seller

Address: P.O. Box 1717

Victorville, CA 92393

Telephone: (760) 243-2205

Facsimile: (760) 243-1789

Email: john@cpi-capital.com

Federal ID No. 33-0064015

Broker/Agent DRE License #: Corp. #00876000

Agent #00511057

SELLER:

Hesperia Water District

By: 

Date: 7/10/17

Name Printed: Nils Bentsen

Title: General Manager

By: _____

Date: _____

Name Printed: _____

Title: _____

Address: _____

Telephone: _____

Facsimile: _____

Federal ID No. _____

9. **ACCEPTANCE:** Buyer accepts the foregoing Counter Offer and agrees to purchase the Property on the terms and conditions specified, and authorizes Brokers to deliver a signed copy to Seller.

BROKER:

Attn: _____

Title: _____

Address: _____

Telephone: _____

Facsimile: _____

Email: _____

Federal ID No. _____

Broker/Agent DRE License #: _____

BUYER:

Hermansen Family Trust

By: _____

Date: _____

Name Printed: _____

Title: _____

By: _____

Date: _____

Name Printed: _____

Title: _____

Address: _____

Telephone: _____

Facsimile: _____

Federal ID No. _____



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PAGE 2 OF 3


INITIALS

FORM COS-2-7/08E

10. **ACKNOWLEDGMENT OF RECEIPT:** Seller's agent hereby acknowledges that a copy of the Counter Offer executed by Buyer was received on _____ at _____ ☐ am ☐ pm.

By: _____

11. **MULTIPLE COUNTER OFFER SIGNATURE LINE:** (Applicable only if paragraph 3 is checked and initialed.) By signing below, Seller accepts this Multiple Counter Offer, and creates a binding contract. (Note to Seller: Do NOT sign in this paragraph until after Buyer has accepted the Counter Offer by signing in paragraph 9).

SELLER:

Charles R. Hermansen

SELLER:

By: HERMANSEN FAMILY LIVING TRUST

Date: 7-10-2017

Name Printed: CHARLES R. HERMANSEN

Title: TRUSTEE

By: _____

Date: _____

Name Printed: _____

Title: _____

NOTICE: These forms are often modified to meet changing requirements of law and industry needs. Always write or call to make sure you are utilizing the most current form: AIR Commercial Real Estate Association, 500 N Brand Blvd, Suite 900, Glendale, CA 91203. Telephone No. (213) 687-8777. Fax No.: (213) 687-8616.

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PAGE 3 OF 3

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