

For Illustration Purposes Only
Summary of Option Agreement Notice and Payment Terms

<u>Event</u>	<u>Date</u>	<u>Option Payment Due</u>
Initial Option Term (June 12, 2007 - August 13, 2007)		
Auction/Good Faith Deposit Due	May 21, 2007	\$50,000
Board of Supervisors Review of Sale Terms	June 12, 2007	
Remainder of Initial Option Term Consideration Due	June 19, 2007	\$150,000
First Extended Option Term (August 14, 2007 - December 11, 2007)		
Written Notice to County	Between 7/14/07 and 7/29/07	n/a
Consideration for First Extended Option Term Due	Between 7/14/07 and 7/29/07	\$200,000
Second Extended Option Term (December 12, 2007 - June 9, 2008)		
Written Notice to County	Between 11/11/07 and 11/26/07	n/a
Consideration for Second Extended Option Term Due	Between 11/11/07 and 11/26/07	\$200,000
Third Extended Option Term (June 10, 2008 - December 8, 2008)		
Written Notice to County	Between 5/10/08 and 5/25/08	n/a
Consideration for Third Extended Option Term Due	Between 5/10/08 and 5/25/08	\$200,000
Fourth Extended Option Term (December 9, 2008 - June 8, 2009)		
Written Notice to County	Between 11/8/08 and 11/23/08	n/a
Consideration for Fourth Extended Option Term Due	Between 11/8/08 and 11/23/08	\$200,000

Scheduled date, subject to change. If this date changes all other dates in this outline will change.

Note: This chart is provided for illustration purposes only. In the event of a conflict between this chart and the Option Agreement, the Option Agreement is controlling. The effective date of the Option Agreement will be the date the Option Agreement is approved by the County Board of Supervisors.