

TERMINATION

1.14 Buyer Termination. If Seller breaches its obligation to sell the Property to Buyer in accordance with the terms of this agreement and Escrow fails to close by reason of such breach, then Buyer's sole remedies for such breach shall be (i) to treat this agreement as being in full force and effect and seek specific performance; or (ii) to treat this agreement as terminated, in which case the Deposit and all accrued interest thereon shall be returned to Buyer.

BUYER WAIVES ALL OTHER REMEDIES, INCLUDING ANY CLAIMS FOR DAMAGES, RESULTING FROM SELLER'S BREACH OF ITS OBLIGATION TO SELL THE PROPERTY TO BUYER IN ACCORDANCE WITH THE TERMS OF THIS AGREEMENT.

(Buyer's Initials) _____
(Seller's Initials)

This shall not limit or impair Buyer's right to recover attorney's fees and costs if necessary to enforce such obligations or to recover the Deposit.

1.15 Seller Termination. If Buyer defaults in any obligations hereunder, Seller's sole remedy shall be to rescind this Agreement and retain or receive payment of Seventy-Five Thousand Dollars (\$75,000) as liquidated damages for such default ("Liquidated Damages").

1.16 LIQUIDATED DAMAGES. THE LIQUIDATED DAMAGES REFERRED TO IN 7.2 ABOVE SHALL BE DEEMED TO BE SELLER'S SOLE AND EXCLUSIVE REMEDY IN DAMAGES. THE PARTIES AGREE THAT THIS IS A REASONABLE SUM CONSIDERING ALL OF THE CIRCUMSTANCES EXISTING ON THE DATE OF THIS AGREEMENT, INCLUDING THE

RELATIONSHIP OF THE SUM TO THE RANGE OF HARM TO SELLER THAT REASONABLY COULD BE ANTICIPATED, AND THE ANTICIPATION THAT PROVING ACTUAL DAMAGES WOULD BE COSTLY, IMPRACTICAL AND EXTREMELY DIFFICULT. IN PLACING THEIR INITIALS AT THE PLACES PROVIDED BELOW, EACH PARTY AGREES TO THE LIQUIDATED DAMAGES PROVISIONS CONTAINED HEREIN, AND CONFIRMS THE ACCURACY OF THE STATEMENTS MADE ABOVE AND THE FACT THAT EACH PARTY WAS REPRESENTED BY COUNSEL WHO EXPLAINED THE CONSEQUENCES OF THIS LIQUIDATED DAMAGES PROVISION AT THE TIME THIS AGREEMENT WAS MADE. IN CONSIDERATION OF THE PAYMENT OF SUCH LIQUIDATED DAMAGES, SELLER SHALL BE DEEMED TO HAVE WAIVED ALL OTHER CLAIMS FOR DAMAGES OR RELIEF AT LAW OR IN EQUITY (INCLUDING ANY RIGHTS SELLER MAY HAVE PURSUANT TO CALIFORNIA CIVIL CODE SECTIONS 3389 AND 1680).

BUYER

SELLER

Initials: _____

Initials: _____

ASSIGNABILITY

1.17 Assignment. Neither party shall, voluntarily or by operation of law, assign or otherwise transfer any of its rights or obligations under this Agreement, including, without limitation, transferring ownership of the Property to another party, without obtaining the prior written consent of the other party. Such consent may only be withheld based upon objective factors which relate to the discharge of obligations set forth herein and in no event shall such consent be unreasonably withheld.

GENERAL PROVISIONS

1.18 Time of Essence. Time is of the essence of each provision of this Agreement in which time is an element.

1.19 Notice. Any notice required or permitted to be given under this Agreement shall be deemed to have been given, served and received if given in writing and personally delivered or either deposited in the United States mail, registered or certified mail, postage prepaid, return receipt required, or sent by overnight delivery service or facsimile transmission, addressed as follows:

SELLER

Symphony Asset Pool XV LLC
c/o Pacifica Enterprises, Inc.
5505 Cancha de Golf
Rancho Santa Fe, CA 92091

With a copy to:
Judkins, Glatt & Hulme LLP
600 B Street, Suite 2350
San Diego, CA 92101
Attention: Susan Bonanno

BUYER

Solano Community College District
Attn: Jowel C. Laguerre, Ph.D.
Superintendent -President
4000 Suisun Valley Road
Fairfield, CA 94534-3197

With copy to:

Dannis Wolliver Kelley
Attn: Clarissa R. Canady
71 Stevenson Street
San Francisco, CA 94105

Any notice personally given or sent by facsimile transmission shall be effective upon receipt. Any notice sent by overnight delivery service shall be effective the business day next following delivery thereof to the overnight delivery service. Any notice given by mail shall be effective three (3) days after deposit in the United States mail.

9.3 Brokers. Buyer and Seller each represent and warrant to the other that neither has employed any real estate agent, broker or finder in connection with the

contemplated transaction other than Dutra Cerro Graden dba DCG Commercial ("DCG") representing the Buyer and Cornish & Carey Commercial Newmark Knight Frank representing the Seller in the proposed transaction, compensation for which is governed pursuant to a separate agreement.

9.4 Entire Agreement of Parties. This Agreement constitutes the entire Agreement between the parties and supercedes all prior discussions, negotiations and Agreements, whether oral or written. This Agreement may be amended or modified only by a written instrument executed by the Seller and Buyer.

9.5 California Law. This Agreement shall be governed by and the rights, duties and obligations of the parties shall be determined and enforced in accordance with the laws of the State of California.

9.6 Attorneys' Fees. If either party files any action or brings any proceedings against the other arising out of this Agreement, or is made a party to any action or proceeding brought by the title company, then, as between Buyer and Seller, the prevailing party shall be entitled to recover, in addition to its costs of suit and damages, reasonable attorneys' fees to be fixed by the court. The "prevailing party" shall be the party who is entitled to recover its costs of suit, whether or not suit proceeds to final judgment.

9.7 Waiver. No waiver by any party of any provision of this Agreement shall be considered a waiver of any other provision or of any subsequent breach of the same or any other provision, including the time for performance of any such provision. The exercise by a party of any remedy provided in this Agreement or at law shall not prevent the exercise by that party of any other remedy provided in this Agreement or at law or in equity.

9.8 Binding Agreement. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, legal representatives, successors, and assigns.