

SECOND AMENDMENT TO EXCLUSIVE NEGOTIATING AGREEMENT

This Second Amendment to Exclusive Negotiating Agreement, dated as of October 8, 2026 (the "**Amendment**"), is entered into between the Ashland School District, a public school district organized under the laws of the State of Oregon (the "**District**"), and Edlen & Co. Development, LLC, an Oregon limited liability company (the "**Developer**," and together with the District, the "**Parties**," and each, a "**Party**").

WHEREAS, the Parties entered into that certain Exclusive Negotiating Agreement, dated as of July 28, 2025 (the "**Existing Agreement**"), pursuant to which the District granted the Developer an exclusive period (the "**Negotiating Period**") to negotiate a Disposition and Development Agreement for the development of the District's real property located along East Main Street in Ashland, Oregon;

WHEREAS, under the Existing Agreement, the Negotiating Period commenced on the effective date of the Existing Agreement for an initial period of 6 months, subject to the Developer's option to extend the Negotiating Period by 3 months;

WHEREAS, the Parties entered into a First Amendment of the Existing Agreement, approved by the Board of Directors of the District on April 30, 2026 (the "**First Amendment**"), in part giving Developer three options to extend the Negotiating Period by 3 months each;

WHERE, Developer has exercised each of the 3 options to extend;

WHEREAS, the Negotiating Period is scheduled to expire on October 22, 2026 (the "**Current Expiration Date**"), and the Parties desire to extend the Negotiating Period for an additional 12 months from the Current Expiration Date on the terms and subject to the conditions set forth herein; and

WHEREAS, the Parties intend that this Amendment constitute a written instrument signed by both Parties sufficient to amend the Existing Agreement in accordance with its terms.

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Definitions. Capitalized terms used and not defined in this Amendment have the respective meanings assigned to them in the Existing Agreement.

2. Amendments to the Existing Agreement. As of the Effective Date (as defined in Section 3), the Existing Agreement is amended as follows:

The Negotiating Period (as defined in Section 1.2 of the Existing Agreement and as amended by the First Amendment) is extended for an additional 12 months from the Current Expiration Date. Accordingly, notwithstanding anything to the contrary in the Existing Agreement or the First Amendment, the Negotiating Period shall expire on October 22, 2027 (the "**Extended Expiration Date**").

3. Date of Effectiveness; Limited Effect. This Amendment is effective as of October 8, 2026 (the "**Effective Date**"). Except as expressly provided in this Amendment, all terms and provisions of the Existing Agreement remain in full force and effect and are ratified and confirmed by the Parties. Without limiting the generality of the foregoing, the amendments made by this Amendment will not be construed as an amendment to or waiver of any other provision of the Existing Agreement or First Amendment or as a waiver of or consent to any further or future action by either Party that would require the other Party's waiver or consent. On and after the Effective Date, each reference in the Existing Agreement to "this Agreement," "the Agreement," "hereunder," "hereof," "herein," or words of like import will refer to the Existing Agreement as amended by the First Amendment and this Amendment.

4. Miscellaneous.

(a) This Amendment is governed by and construed in accordance with the laws of the State of Oregon, without regard to its conflict of laws provisions.

(b) This Amendment shall inure to the benefit of and be binding upon the Parties and their respective permitted successors and assigns.

(c) The headings in this Amendment are for reference only and do not affect its interpretation.

(d) This Amendment may be executed in counterparts, each of which is deemed an original, and all of which together constitute one agreement. Electronic delivery of an executed counterpart is as effective as delivery of an original executed counterpart.

(e) This Amendment constitutes the entire agreement between the Parties regarding its subject matter, and supersedes all prior and contemporaneous understandings, agreements, representations, and warranties, written or oral, regarding that subject matter.

IN WITNESS WHEREOF, the Parties have executed this Amendment as of the date first written above.

ASHLAND SCHOOL DISTRICT

By: _____

Name:

Title:

Date:

EDLEN & CO. DEVELOPMENT, LLC

By: _____

Name:

Title:

Date: