

**CONEJO VALLEY UNIFIED SCHOOL DISTRICT  
RESOLUTION NO. 23/24- 39**

**RATIFYING PURCHASE AND SALE AGREEMENT BETWEEN CONEJO VALLEY  
UNIFIED SCHOOL DISTRICT AND ART TREK INC. FOR THE DISTRICT'S  
ACQUISITION OF 703 RANCHO CONEJO BOULEVARD, THOUSAND OAKS, CA,  
AND AUTHORIZING OPENING AND CLOSING OF ESCROW**

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***WHEREAS***, Art Trek Inc., a California nonprofit public benefit corporation (“Seller”) owns that certain improved real property located at 703 Rancho Conejo Boulevard, Thousand Oaks, California 91320 (the “Property”); and

***WHEREAS***, the Property is situated within an industrial development that also includes the real property located at 667 Rancho Conejo Boulevard, Thousand Oaks, California 91320, which is owned by District, and 711 Rancho Conejo Boulevard, Thousand Oaks, California 91320, which is owned by a third party, and all three properties are subject to that certain Declaration of Covenants, Conditions, and Restrictions for the Parcel Map No. 4102 Industrial Properties (the “CC&Rs”); and

***WHEREAS***, a dispute arose between District and Seller regarding the CC&Rs, as set forth in that certain lawsuit identified as Case No. 56-2021-00551873-CU-OR-VTA which was consolidated with Case No. 56-2016-00481228-CU-BC-VTA in the Ventura County Superior Court (the “Lawsuit”), and in connection with the settlement of the Lawsuit, as read into the court records of the Ventura County Superior Court on May 17, 2024 at the conclusion of the trial, Seller desires to sell the Property to District, and District desires to purchase the Property from Seller for the price of \$4,300,000.00; and

***WHEREAS***, District and Seller have negotiated the terms and conditions of the District’s acquisition of the Property as set forth in that certain Purchase and Sale Agreement and Joint Escrow Instructions (the “Agreement”), which is attached hereto as Exhibit A and incorporated herein by this reference; and

***WHEREAS***, the Agreement includes a license agreement that allows Art Trek Inc. to continue to use the Property for a period of one year for the sum of \$1.00, thereby providing Art Trek Inc. sufficient time to relocate its operations; and

***WHEREAS***, District and Seller would like to open escrow for the purchase and sale of the Property through Lawyers Title Company, Oxnard, California and close escrow within the timeframe set forth in the Agreement, and subsequently enter into the license agreement;

**NOW, THEREFORE, BE IT RESOLVED** that:

1. The Recitals set forth above are true and correct.