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G A R V E Y S C H U B E R T B A R E R

Please reply to JOHN CRIGLER
jcrigler@gsblaw.com TEL (202) 298-2521

Our File No.: 22933-00200-60

June 5, 2014

Ms. Anne Goodwin Crump
Fletcher, Heald & Hildreth PLC
1300 North 17th St., 11th Floor
Arlington, VA 22209

RE: Amendment to Agreement

Dear Anne:

This letter seeks the consent of The Santa Barbara Foundation/Pacific Broadcasting Company ("SBF") to an amendment of the March 27, 2014 Agreement among SBF, Santa Monica Community College District ("SMC") and the University of Southern California ("USC").

As executed, the Agreement provides that, at Closing:

1.1 (c) SMC shall pay SBF One Million Three Hundred Thousand Dollars (\$1,300,000), One Million Dollars (\$1,000,000) of which shall be paid by wire transfer of immediately available funds pursuant to the written instructions of SBF delivered by SBF to SMC at least three (3) business days prior to Closing (the "Cash Payment"). In addition, SMC shall deliver at Closing a Promissory Note in the principal amount of Three Hundred Thousand Dollars (\$300,000). The Promissory Note shall be payable in two installments of One Hundred Fifty Thousand Dollars (\$150,000) each, the first of which shall be due and payable on the first anniversary of the date of the Closing, and the second of which shall be due on the second anniversary of the date of the Closing.

This letter agreement memorializes an informal agreement between SMC and SBF to modify Section 1.1(c) to read as follows:

1.1(c) SMC shall pay SBF One Million Three Hundred Thousand Dollars (\$1,300,000) by wire transfer of immediately available funds pursuant to the



written instructions of SBF delivered by SBF to SMC at least three (3) business days prior to Closing.

In essence, the amendment substitutes an all cash payment for a cash payment and Promissory Note.

Section 11.5 of the Agreement permits an amendment such as the one proposed, provided that the amendment is "evidenced by an instrument in writing by the party against whom enforcement of such amendment ... is sought." Although acceptance of this amendment by our respective clients in the spaces set forth below is designed to satisfy Section 11.5 of the Agreement, a copy of this letter is being concurrently provided to counsel for USC.

Sincerely yours,

John Crigler
Counsel for Santa Monica Community College District

Accepted by:

The Santa Barbara Foundation/Pacific Broadcasting Company

By: Ronald V. Gallo

Name: Ronald V. Gallo

Title: President & CEO

Date: 6.12.2014

Accepted by:

Santa Monica Community College District

By: _____

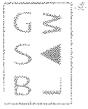
Name: _____

Title: _____

Date: _____

JC:cll

cc: John Fiorini, Esq, Counsel for University of Southern California



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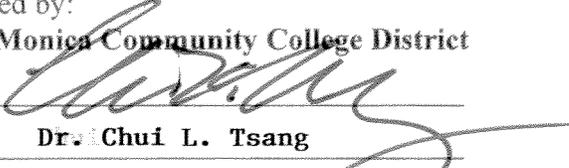
Sincerely yours,

John Crigler
Counsel for Santa Monica Community College District

Accepted by:
The Santa Barbara Foundation/Pacific Broadcasting Company

By: _____
Name: _____
Title: _____
Date: _____

Accepted by:
Santa Monica Community College District

By: 
Name: **Dr. Chui L. Tsang**
Title: **Superintendent/President**
Date: **June 11, 2014**

JC:cjl
cc: John Fiorini, Esq, Counsel for University of Southern California