

**FIFTH AMENDMENT
TO
MEMORANDUM OF UNDERSTANDING
WITH
PALE BLUE DOT VENTURES, INC**

This Fifth Amendment to Memorandum of Understanding (Fifth Amendment) is entered into by and among Pale Blue Dot Ventures, Inc., a Delaware C corporation (PBDV), and the City of Lompoc, a municipal corporation (City). PBDV and City are referred to herein individually as a “Party” and collectively as the “Parties.”

WHEREAS, effective July 17, 2019, City and PBDV, through the formerly named entity, Pale Blue Dot Ventures, LLC, a Delaware limited liability company, entered into a memorandum of understanding (MOU) for the potential sale and development of certain City-owned real property (Project); and

WHEREAS, effective April 22, 2020, City and PBDV amended the MOU to extend some of the deadlines due to the COVID 19 pandemic (First Amendment); and

WHEREAS, effective October 9, 2020, City and PBDV amended the MOU again to extend some of the deadlines due to the COVID 19 pandemic (Second Amendment); and

WHEREAS, effective April 8, 2021, City and PBDV amended the MOU again to extend some of the deadlines a third time due to the COVID-19 pandemic (Third Amendment); and

WHEREAS, effective November 18, 2021, City and PBDV amended the MOU again to extend some of the deadlines a fourth time (Fourth Amendment); and

WHEREAS, the MOU, First Amendment, Second Amendment, Third Amendment, and Fourth Amendment are hereinafter referred to collectively as the Amended MOU; and

WHEREAS, PBDV has continued working toward the completion of the current requirements for the Project, as set forth in the Amended MOU; and

WHEREAS, PBDV has again requested extensions to certain time requirements in the Amended MOU; and

WHEREAS, the Parties again wish to amend to the Amended MOU to extend certain time requirements and allow City to recover its legal costs related to this Fifth Amendment.

NOW, THEREFORE, the Parties hereby agree to amend the MOU and Amended MOU as follows:

1. Unless otherwise expressly stated herein or required by the context hereof, all terms used in this Fifth Amendment shall be as defined in the Amended MOU.
2. The extension of the deadline for satisfactory completion of the seed-funding round, as required pursuant to Subdivision 3.C.1. of the MOU, set forth in Fourth Amendment shall be further extended to September 30, 2022.
3. The extension of the deadline for submission of the Concept and Feasibility Study and Experience Design Plan, as required pursuant to Subdivision 3.C.2. of the MOU, set forth in the Fourth Amendment shall be further extended to November 30, 2022.
4. The extension of the “Exclusivity Period” as defined in Section 2 of the MOU, and each reference thereto, as well as references to the “545-day period of exclusivity” in the Recitals

and in Section 1 of the MOU, set forth in the Fourth Amendment shall be further extended to March 31, 2023.

5. City may withdraw from the MOU Security for City's MOU Related Costs an amount to cover its legal costs related to this Fifth Amendment.
6. Neither this Fifth Amendment, the Amended MOU nor any duties or obligations under any or all of those documents may be assigned by either of the Parties without the prior written consent of the other Party, which consent shall not be unreasonably withheld. Any attempt to make any such assignment without that prior written consent shall immediately terminate the Amended MOU, including as amended herein, without further notice, except for PBDV's obligations to cover the City's MOU Related Costs, as expanded by this Fifth Amendment.
7. Except as expressly stated herein, all terms and conditions of the Amended MOU shall remain unchanged and in full force and effect.

IN WITNESS WHEREOF, this Amendment has been executed on the dates written below and shall be deemed effective as of the date it is signed on behalf of City, as long as it has been signed on behalf of PBDV.

CITY OF LOMPOC, a municipal corporation;

PALE BLUE DOT VENTURES INC., a Delaware corporation

Dated: _____

By: _____
Jenelle Osborne,
Mayor

By: _____
Steven G. Franck,
CEO

ATTEST:

Stacey Haddon, City Clerk

By: _____
Steven G. Franck,
Secretary

APPROVED AS TO FORM:

Jeff Malawy, City Attorney