

Friends of the Library Los Altos and Community, Inc. ("Friends") agrees to contribute \$1,000,000.00 for the purpose of funding the cost of constructing a capital expansion and remodel of the Los Altos Library main branch (the "Project") upon satisfaction of the following conditions (the satisfaction of which shall be determined by the Friends' "Executive Board"): (i) the Executive Board shall have received supporting documentation confirming that the Project has secured a minimum of \$7,000,000.00 from NCLA and received a commitment of the LALE Building Fund toward the cost to construct the Project, and (ii) a building permit to construct the Project has been issued by the City of Los Altos ("City") on or before June 30, 2025.

Further, to encourage a rapid commencement of the Project, due to the time limitations on the NCLA funds, the Friends will immediately provide 3% of its commitment (\$30,000) when NCLA and LALE each release an equal or greater amount to be used toward the initial architectural design phase.