

STAFF REPORT FOR CALENDAR ITEM NO.: 12
FOR THE MEETING OF: December 10, 2015

TRANSBAY JOINT POWERS AUTHORITY

BRIEF DESCRIPTION:

Consideration of a Resolution authorizing the Executive Director to execute an Agreement for Air Rights Easements with 41 Tehama L.P. (“Hines”) for Hines’ payment of \$170,000 to the TJPA for various temporary and permanent air rights easements over the TJPA’s property known as Parcel H, a former State-owned property, to permit Hines’ construction and maintenance of a residential tower at 41 Tehama.

SUMMARY:

Hines has agreed to pay the TJPA \$170,000 for eight temporary and permanent easements to use the air space above Parcel H to allow Hines to construct and maintain a 35-story residential tower now under construction at 41 Tehama Street, adjacent to Parcel H. The temporary easements are for construction of Hines’ tower, such as the right to place scaffolding on Parcel H and extend safety netting over Parcel H for a limited period of time. The permanent easements are for an architectural feature that will extend 8 inches, operable windows that will extend 4 inches, and intermittent suspension of a window-washing platform that will extend three feet into the in the air space above Parcel H.

The TJPA is currently using Parcel H for staging for construction of the Bus Ramp. The easements will not interfere with the TJPA’s construction staging. The long-term use of Parcel H is for Under Ramp Park. Because Under Ramp Park is not planned for development until after Hines has completed construction of the Tower, the temporary construction easements will not interfere with the construction and use of Under Ramp Park. The permanent easements will extend a short distance into the air space above Under Ramp Park only and therefore will not interfere with the public’s use of the Park. Hines has agreed to pay an additional \$21,577.69 to reimburse the TJPA for its attorneys’ and security consultants’ fees to negotiate the Agreement. The payments from Hines will be made in December 2015 at the time the Easement Agreement is recorded.

DISCUSSION:

Hines is constructing a 35-story tower at 41 Tehama on the block bounded by Tehama, Clementina, Second, and First Streets (“Tower”). The Tower will contain 398 residential units.

The TJPA’s Parcel H, a former State-owned parcel, is generally a long, narrow parcel approximately 80 feet wide, situated between 41 Tehama on the northeast and Clementina Street on the Southeast. Most of the eastern part of Parcel H is under the Fremont Street off-ramp from I-80 under an easement reserved to Caltrans when it

conveyed Parcel H to the TJPA. The southwestern part of Parcel H, on which the Bus Ramp will be built, wraps around 41 Tehama and has frontage on Tehama Street. The TJPA is currently using Parcel H for construction staging for the Bus Ramp. Parcel H is planned for development of Under Ramp Park.

The Easements

Construction of the Tower is expected to be complete before the TJPA commences development of Under Ramp Park on Parcel H. The Tower will be constructed at the boundary between 41 Tehama and Parcel H, with no setback for the entire southeast curtain wall adjacent to Parcel H. The Tower is designed with operable windows facing Parcel H that, when opened, will protrude four inches into the air space above Parcel H. The Tower will also feature an architectural “stitch” that is planned to extend eight inches into the air space above Parcel H. Finally, Hines will need to suspend a platform three feet wide and twenty feet long from the roof of the Tower for window washing and maintenance of the southeast façade of the Tower (“Permanent Easements”).

Because Hines is building the Tower on the property line with the TJPA, Hines requires temporary construction easements to occupy the air space above Parcel H for safety netting (15 feet), curtain wall installation (6 feet), scaffolding (10 feet), to swing Hines’ construction crane in a high wind event (40 feet), and to dismantle the crane (20 feet, for four days) (“Temporary Easements”).

Appraisal

Hines paid the cost of an appraisal of the eight easements (“Easements”) by an MAI appraiser, Chris Carneghi. Mr. Carneghi has more than 35 years experience appraising real estate in San Francisco. He has appraised 25 parcels for acquisition by the TJPA for the Transbay Project and is a reputable appraiser. Mr. Carneghi has performed numerous temporary construction and permanent easement appraisals.

The first step in the appraisal of Parcel H was to determine the highest and best use of the property. Because the width of the east half of Parcel H between the Fremont Street off-ramp and the boundary with 41 Tehama is only approximately 30 feet, no structures can be built under the Fremont Street off-ramp, and any structures on Parcel H would have to be at least 15 feet from the Fremont off-ramp per Caltrans regulations, the portion of Parcel H adjacent to 41 Tehama has limited potential for development.

Recognizing that Parcel H has limited development potential, Mr. Carneghi determined that the highest and best use of Parcel H is for parking or low-rise structures. He compared Parcel H to recent sales of land in the vicinity of Parcel H for parking and low-rise structures, concluding a fee simple value for Parcel H of \$250 per square foot. Mr. Carneghi determined that because the temporary Easements will extend a maximum of ten feet into Parcel H at grade (scaffolding) and 15 feet into the air space (netting), and that the permanent easements will extend a maximum of three feet into the air space above Under Ramp Park (window washing platform), the Easements will only minimally

interfere with the TJPA's use of Parcel H for construction staging or for a public park. Accordingly, he discounted the fee simple value for the Easements by 90% in accordance with standard appraisal practice. Mr. Carneghi applied a 10% rate of return to the fee value to obtain a rental value for the temporary easements, also in conformance with accepted appraisal practice. Based on this analysis, Mr. Carneghi concluded that the total value of the easements is \$170,000.

Three-Inch Gap

A survey completed in conjunction with the Parcel Map for 41 Tehama disclosed that the legal descriptions for Parcel H and 41 Tehama were based on different starting points—41 Tehama from Tehama Street; Parcel H from Clementina Street—that resulted in a three-inch wide, 257-foot long gap in the descriptions of the boundaries between Parcel H and 41 Tehama. The TJPA claims to be the owner of title to the gap because Hines' Parcel Map for 41 Tehama excludes the gap from the property comprising the 41 Tehama development site.

Significant Terms of the Air Rights Easement Agreement

As a condition of Hines payment of \$170,000 and the TJPA's costs to negotiate this Agreement, the TJPA has agreed to grant Hines eight temporary and permanent easements in the air space above Parcel H. The significant terms of the Agreement are as follows:

- The Easements will not be recorded until Hines deposits the \$170,000 purchase price into escrow.
- Escrow will close on or before December 31, 2015.
- The duration of the Temporary Easements is limited. The Temporary Easements will expire before the TJPA needs Parcel H for construction of Under Ramp Park.
- The Permanent Easements will not interfere with construction of the Bus Ramp or Under Ramp Park. Hines shall follow procedures to ensure the safety of persons using Under Ramp Park:
 - Hines shall provide written notice to the TJPA before suspending a platform from the roof of the Tower for window washing, maintenance, or repairs.
 - Hines shall prevent persons from entering an area on the surface of Parcel H directly below the platform that extends five feet in every direction from the three sides of the platform ("No Entry Zone").
 - Hines shall clearly demarcate the No Entry Zone with stanchions, zipcords, and/or fencing, warning signs, and lighting, and move the stanchions,

zipcords, and/or fencing, warning signs, and lighting as the platform moves laterally across the southeast façade of the Tower.

- Hines shall be prohibited from driving vehicles or walking on Parcel H to wash windows or maintain or repair the Tower.
- Hines shall provide security within the No Entry Zone.
- Hines shall install screens in each operable window and shall close and latch the windows when cleaning the screens.
- Hines shall indemnify the TJPA for any third-party claims arising from Hines' use of the Easements.
- Hines waives any claim for inverse condemnation against the TJPA for noise, vibration, fumes, heat, exhaust, lighting, or security resulting from the TJPA's use of Parcel H for the Bus Ramp, Under Ramp Park, or any other legal use.
- Hines shall maintain liability insurance for \$10 million, escalating every five years by \$750,000, and naming the TJPA as an additional insured.
- Hines shall quitclaim the three-inch gap to the TJPA.
- Hines will pay the TJPA an additional \$21,577.69 for the TJPA's costs for attorneys and consultants to negotiate the Agreement.

Environmental Review

In 2004, the Commission of the Former Redevelopment Agency adopted Resolution No. 45-2004, certifying the Final Environmental Impact Statement/Environmental Impact Report (the "Final EIS/EIR") for the Transbay Terminal/Caltrain Downtown Extension/Redevelopment Project ("Transbay Project") under the California Environmental Quality Act ("CEQA"), and the Board of Supervisors affirmed, by Motion No. 04-67, the certification of the Final FEIS/EIR.

The TJPA Board adopted Resolution 04-004, making certain findings, Statement of Overriding Considerations, and Mitigation Monitoring and Reporting Program for the Transbay Project under CEQA. The TJPA has subsequently adopted several addenda to the Final EIS/EIR, determining in each case that modifications to the Transbay Project would not require subsequent environmental review and would not require major revisions to the Final EIS/EIR.

On May 24, 2012, the San Francisco Planning Commission certified the Final Environmental Impact Report ("Final EIR") for the Transit Center District Plan, including a 35-story tower on 41 Tehama (State Clearinghouse No. 2008072073), a copy of which is on file at the TJPA's offices at 201 Mission Street, Suite 2100, San Francisco,

CA 94105, and on July 10, 2012, the San Francisco Board of Supervisors affirmed the Planning Commission's certification of the Final EIR.

Hines has proposed no changes in the Tower anticipated to be developed on 41 Tehama as described in the Final EIR, the TJPA's grant of the Easements is not a change in the Tower anticipated to be developed on 41 Tehama as described in the Final EIR, and there are no changes in circumstances and no new information regarding a new significant impact or a substantial increase in the severity of a significant impact requiring major revisions in the Final EIS/EIR or Final EIR since the Board of Supervisors affirmed the certification of the Final FEIS/EIR, the TJPA Board adopted Resolution 04-004, or the Board of Supervisors' affirmed the certification of the Final EIR that might require a subsequent or supplemental EIR or an addendum EIR.

RECOMMENDATION:

The TJPA Executive Director and legal counsel have engaged in extensive negotiations with Hines to arrive at favorable terms for the Agreement for Air Rights Easements. The Staff requests that the Board authorize the Executive Director to sign and record the Agreement.

ENCLOSURES:

1. Agreement for Air Rights Easements
2. Resolution

**TRANSBAY JOINT POWERS AUTHORITY
BOARD OF DIRECTORS**

Resolution No. _____

WHEREAS, The TJPA is currently using Parcel H, a former State-owned property, for construction staging for the Bus Ramp; and

WHEREAS, Parcel H will not be required for construction of the Transbay Program after completion of the Bus Ramp in late 2016; and

WHEREAS, The future use of Parcel H will be for Under Ramp Park; and

WHEREAS, 41 Tehama L.P. (“Hines”) is constructing a 35-story tower to contain 398 residential units at 41 Tehama (“Tower”) adjacent to Parcel H; and

WHEREAS, Hines has requested that the TJPA convey temporary construction easements and permanent easements for Hines’ use of the air space above Parcel H for construction and maintenance the Tower (“Easements”); and

WHEREAS, The Easements will not substantially interfere with the TJPA’s use of Parcel H for construction staging for the Bus Ramp or for Under Ramp Park; and

WHEREAS, The fair market value of the Easements is \$170,000; and

WHEREAS, As a condition of the TJPA’s granting the Easements to Hines, (a) Hines will pay the TJPA \$170,000 to purchase the Easements and \$21,577.69 for the TJPA’s costs for attorneys and consultants to negotiate the Agreement for Air Rights Easements (“Agreement”), (b) implement safety measures when using the Easements, (c) waive inverse condemnation claims against the TJPA for the TJPA’s use of the Bus Ramp and Under Ramp Park, (d) indemnify the TJPA for third-party claims arising from Hines use of the Easements, and (e) maintain liability insurance naming the TJPA as an additional insured with a limit of no less than \$10 million, escalated by \$750,000 every five years; and

WHEREAS, As a further condition of the TJPA’s granting the Easements, Hines will quitclaim to the TJPA a three-inch gap in the legal descriptions of the boundary between 41 Tehama and Parcel H; and

WHEREAS, In 2004, the Commission of the Former Redevelopment Agency adopted Resolution No. 45-2004, certifying the Final Environmental Impact Statement/Environmental Impact Report (the “Final EIS/EIR”) for the Transbay Terminal/Caltrain Downtown Extension/Redevelopment Project (“Transbay Project”) under the California Environmental Quality Act (“CEQA”), and the Board of Supervisors affirmed, by Motion No. 04-67, the certification of the Final FEIS/EIR; and

WHEREAS, The TJPA Board adopted Resolution 04-004, making certain findings, Statement of Overriding Considerations, and Mitigation Monitoring and Reporting Program for the Transbay Project under CEQA. The TJPA has subsequently adopted several addenda to the Final EIS/EIR, determining in each case that modifications to the Transbay Project would not require subsequent environmental review and would not require major revisions to the Final EIS/EIR; and

WHEREAS, On May 24, 2012, the San Francisco Planning Commission certified the Final Environmental Impact Report (“Final EIR”) for the Transit Center District Plan, including a 35-story tower on 41 Tehama (State Clearinghouse No. 2008072073), a copy of which is on file at the TJPA’s offices at 201 Mission Street, Suite 2100, San Francisco, CA 94105, and on July 10, 2012, the San Francisco Board of Supervisors affirmed the Planning Commission’s certification of the Final EIR; and

WHEREAS, Hines has proposed no changes in the Tower anticipated to be developed on 41 Tehama as described in the Final EIR, the TJPA’s grant of the Easements is not a change in the Tower anticipated to be developed on 41 Tehama as described in the Final EIR, and there are no changes in circumstances and no new information regarding a new significant impact or a substantial increase in the severity of a significant impact requiring major revisions in the Final EIS/EIR or Final EIR since the Board of Supervisors affirmed the certification of the Final FEIS/EIR, the TJPA Board adopted Resolution 04-004, or the Board of Supervisors’ affirmed the certification of the Final EIR that might require a subsequent or supplemental EIR or an addendum EIR; now, therefore, be it

RESOLVED, That the TJPA Board authorizes the Executive Director to execute the Agreement for Air Rights Easements and take any reasonable steps necessary to implement and comply with The Agreement.

I hereby certify that the foregoing resolution was adopted by the Transbay Joint Powers Authority Board of Directors at its meeting of December 10, 2015.

Secretary, Transbay Joint Powers Authority

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

Transbay Joint Powers Authority
201 Mission Street, Suite 2100
San Francisco, CA 94105
Attn: Maria Ayerdi-Kaplan

Recording Fee \$0 (Govt Code § 27383)
Document Transfer Tax \$0 (Rev & Tax Code § 11922)

(APN 3736-007, 189, 190)

(space above line for Recorder's use only)

AGREEMENT FOR AIR RIGHTS EASEMENTS

THIS AGREEMENT FOR AIR RIGHTS EASEMENTS ("**Agreement**") is made and entered into as of December 10, 2015 by and between the TRANSBAY JOINT POWERS AUTHORITY, a joint powers authority created under California Government Code Sections 6500 et seq. ("**TJPA**") and 41 TEHAMA L.P., a Delaware limited partnership ("**Developer**"). The TJPA and Developer, as Property Owners (as that term is defined below), and their respective successors and assigns, are each individually referred to herein sometimes as a "**Party**" and are collectively referred to herein sometimes as the "**Parties**".

RECITALS

This Agreement is entered into by the TJPA and Developer on the basis of the following recitals:

A. The TJPA is the owner of that certain real property located between Tehama, Clementina, First, and Second Streets, San Francisco, California to be included in the future Under Ramp Park (Assessor's Block 3736, Lot 7), also known as former State Parcel H, and that certain real property shown as Parcel A on the Parcel Map 3812 ("**Parcel Map 3812**") recorded in the Official Records of the City and County of San Francisco on August 2, 2013 (Assessor's Block 3736, Lot 189), as shown on Exhibit A attached hereto (collectively, "**Parcel H**").

B. Developer is the owner of that certain real property located between Tehama, Clementina, First, and Second Streets, San Francisco, California shown as Parcel B on Parcel Map 3812 (Assessor's Block 3736, Lot 190), also known as 41 Tehama, as shown on Exhibit A ("**41 Tehama**"). Parcel H and 41 Tehama are each individually referred to in this Agreement as a "**Property**" and are collectively referred to as the "**Properties**."

C. The TJPA is responsible for implementing the Transbay Transit Center Program, which includes, among other things, (i) on the site of the former Transbay Terminal, the construction of a new Transit Center building, (ii) a rail tunnel and rail systems to extend Caltrain service from Fourth and King Streets to the Transit Center and to accommodate California High Speed Rail trains in the future, (iii) a new underground Fourth and Townsend Street Caltrain Station, (iv) modifications to the existing surface station at Fourth and King

Streets, (v) a temporary bus terminal, (vi) an elevated bus ramp connecting the Bay Bridge to the Transit Center (“**Bus Ramp**”), (vii) permanent bus storage facilities, and a park on Parcel H and other property owned by the TJPA generally located under elevated vehicle ramps leading to and from I-80 (“**Under Ramp Park**”).

D. Developer intends to develop and construct on 41 Tehama a high-rise residential building (“**Tower**”).

E. The TJPA and Developer now desire to enter into this Agreement to establish certain permanent and temporary easements for air rights over Parcel H in connection with Developer’s construction and maintenance of the Tower.

F. The survey completed in conjunction with Parcel Map 3812 disclosed that the legal descriptions for Parcel H and 41 Tehama were based on different starting points that resulted in a three (3) inch gap in the descriptions of the boundary between Parcel H and 41 Tehama. The TJPA claims to be the owner of title to the gap; Developer wishes to quitclaim any interest in the gap to the TJPA.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the TJPA and Developer agree as follows:

1. Definitions.

In addition to the capitalized terms that are defined elsewhere in this Agreement, as used in this Agreement the following terms shall have the following meanings:

A. “**Condominium Owner**” shall mean the owner of a condominium unit in the Tower.

B. “**Easement Area**” shall mean the three dimensional air space occupied by each Easement conveyed in this Agreement.

C. “**Grade**” shall mean plus thirty one (+31) feet above North American Vertical Datum of 1988.

D. “**Owner**” or “**Property Owner**” shall mean the fee title owner or owners from time to time of a Property. “**Owners**” or “**Property Owners**” shall mean the fee title owners of Parcel H and 41 Tehama. Notwithstanding the foregoing, in no event shall Owner include any individual Condominium Owners, and Developer shall ensure that (i) any condominium map and the covenants, conditions & restrictions for 41 Tehama recognize and are subject to this Agreement, (ii) the Easement Areas shall be part of the common area of any condominiums and controlled by the property management association of the Condominium Owners, and (iii) individual Condominium Owners shall have no rights or obligations under this Agreement and no interest in the Easements, other than their respective interests in the common area of 41 Tehama.

E. “Permittees” shall mean all Persons from time to time entitled to the use or occupancy of all or any portion of the Easement Areas established under this Agreement by the Parties.

F. “Person” or “Persons” shall mean and include individuals, partnerships, limited liability companies, firms, associations, joint ventures, corporations or any other form of business entity.

G. Regulatory Approvals” shall mean all discretionary authorizations, approvals, entitlements, conditions, requirements, plan amendments (and related review of a proposed project in compliance with the California Environmental Quality Act [California Public Resources Code 21000 et seq.]) of any governmental agency with jurisdiction over the use or development of the Tower.

2. Air Rights Easements.

As of the Effective Date, the TJPA grants to Developer the following easements (collectively referred to herein as “Easements”), appurtenant to 41 Tehama, each in and to the respective area of Parcel H depicted and described in Exhibits B-1 through B-7.1 attached hereto:

A. Architectural Stitch

The TJPA, as Owner of Parcel H, grants to Developer, as Owner of 41 Tehama, an appurtenant, permanent, exclusive, easement in, to, over and across the air space above Parcel H for the encroachment of an architectural stitch for the Tower, which encroachment shall be limited to the area actually occupied by the architectural stitch, in substantial conformance with the area shown on Exhibit B-1 and shall not extend more than eight (8) inches southeasterly from the northwestern boundary of Parcel H (“**Architectural Stitch Easement**”).

B. Operable Windows

The TJPA, as Owner of Parcel H, grants to Developer, as Owner of 41 Tehama, an appurtenant, permanent, exclusive, easement in, to, over and across the air space above Parcel H for the encroachment of operable windows for the Tower, which encroachment shall be limited to the area actually occupied by the operable windows, in substantial conformance with the area shown on Exhibit B-2, and shall not extend more than four (4) inches southeasterly from the northwestern boundary of Parcel H (“**Operable Windows Easement**”).

C. Safety Netting

The TJPA, as Owner of Parcel H, grants to Developer, as Owner of 41 Tehama, an appurtenant, temporary, exclusive, easement in, to, over and across that portion of Parcel H shown on Exhibit B-3, only as necessary for Developer and Developer’s Permittees to design, install, construct, maintain, repair, and remove safety netting for the construction of the Tower, from June 1, 2016 through and including February 28, 2017 (“**Safety Netting Easement**”). The Safety Netting Easement shall not extend more than fifteen (15) feet southeasterly from the northwestern boundary of Parcel H. If an event of Force Majeure delays Developer’s

construction schedule and as a result, Developer requires an extension of the duration of the Safety Netting Easement, then prior to February 28, 2017 Developer shall give written notice of the request for an extension to the TJPA and identify the Force Majeure event causing the delay. The TJPA's approval of the extension shall not be unreasonably delayed, conditioned, or denied. Developer shall pay the TJPA \$4,611 for each month or part of a month of the extension after February 28, 2017.

D. Curtain Wall Installation

The TJPA, as Owner of Parcel H, grants to Developer, as Owner of 41 Tehama, an appurtenant, temporary, exclusive, easement in, to, over and across that portion of Parcel H shown on Exhibit B-4, only as necessary for Developer and Developer's Permittees to design, install, and construct, the southeast curtain wall for the Tower, including the Architectural Stitch and the Operable Windows, from August 1, 2016 through and including April 30, 2017 ("**Curtain Wall Easement**"). The Curtain Wall Easement shall not extend more than six (6) feet southeasterly from the northwestern boundary of Parcel H. If an event of Force Majeure delays Developer's construction schedule and as a result, Developer requires an extension of the duration of the Curtain Wall Easement, then prior to April 30, 2017 Developer shall give written notice of the request for an extension to the TJPA and identify the Force Majeure event causing the delay. The TJPA's approval of the extension shall not be unreasonably delayed, conditioned, or denied. Developer shall pay the TJPA \$1,993 for each month or part of a month of the extension after April 30, 2017.

E. Scaffolding

The TJPA, as Owner of Parcel H, grants to Developer, as Owner of 41 Tehama, an appurtenant, temporary, exclusive, easement in, to, over and across that portion of Parcel H shown on Exhibit B-5, only as necessary for Developer and Developer's Permittees to design, install, construct, maintain, and remove scaffolding for construction of the southeast curtain wall of the podium for the Tower (as depicted in Exhibit B-5), from September 1, 2016 through and including December 31, 2016 ("**Scaffolding Easement**"). The Scaffolding Easement shall not extend more than ten (10) feet southeasterly from the northwestern boundary of Parcel H. If an event of Force Majeure delays Developer's construction schedule and as a result, Developer requires an extension of the duration of the Scaffolding Easement, then prior to December 31, 2016 Developer shall give written notice of the request for an extension to the TJPA and identify the Force Majeure event causing the delay. The TJPA's approval of the extension shall not be unreasonably delayed, conditioned, or denied. Developer shall pay the TJPA \$540 for each month or part of a month of the extension after December 31, 2016.

F. Maintenance

The TJPA, as Owner of Parcel H, grants to Developer, as Owner of 41 Tehama, an appurtenant, permanent, non-exclusive, easement in, to, over and across that portion of Parcel H shown on Exhibit B-6, only as necessary for Developer and Developer's Permittees to suspend, maintain, repair, remove and replace a platform from the roof of the Tower twenty (20) feet in length for washing windows of, maintaining, and repairing the Tower ("**Maintenance**").

Easement”). The Maintenance Easement shall not extend more than three (3) feet four (4) inches southeasterly from the northwestern boundary of Parcel H.

G. Tower Crane

The TJPA, as Owner of Parcel H, grants to Developer, as Owner of 41 Tehama, an appurtenant, temporary, exclusive, easement in the air space above that portion of Parcel H shown on Exhibit B-7, only as necessary for Developer and Developer’s Permittees to allow a tower crane for construction of the Tower (the “**Tower Crane**”) to swing into the easement area during high wind events, from February 1, 2016 through and including March 31, 2017 (“**Tower Crane Easement**”). The Tower Crane Easement shall start at elevation fifty (50) feet above Grade and extend upward to the sky. If an event of Force Majeure delays Developer’s construction schedule and as a result, Developer requires an extension of the duration of the Tower Crane Easement, then prior to March 31, 2017 Developer shall give written notice of the request for an extension to the TJPA and identify the Force Majeure event causing the delay. The TJPA’s approval of the extension shall not be unreasonably delayed, conditioned, or denied. Developer shall pay the TJPA \$425 for each month or part of a month of the extension after March 31, 2017.

H. Tower Crane Dismantling

The TJPA, as Owner of Parcel H, grants to Developer, as Owner of 41 Tehama, an appurtenant, temporary, exclusive, easement in, to, over and across that portion of Parcel H shown on Exhibit B-7.1, only as necessary for Developer and Developer’s Permittees to dismantle the Tower Crane by placing outriggers in the easement area to secure a temporary crane that will bring down the Tower Crane one piece at a time, for up to four (4) continuous days once the Tower Crane is no longer needed for construction of the Tower (“**Tower Crane Dismantling Easement**”). The Tower Crane Dismantling Easement shall be seventy five (75) feet in length and shall not extend more than twenty (20) feet southwesterly from the northeastern boundary of Parcel H. Developer shall use the Tower Crane Dismantling Easement prior to October 31, 2017. If an event of Force Majeure delays Developer’s construction schedule and as a result, Developer requires an extension of the time to use the Tower Crane Dismantling Easement, then prior to October 31, 2017 Developer shall give written notice of the request for an extension to the TJPA and identify the Force Majeure event causing the delay. The TJPA’s approval of the extension shall not be unreasonably delayed, conditioned, or denied.

3. Payment

A. Purchase Price

The purchase price for the Easements shall be One Hundred Seventy Thousand Dollars (\$170,000) (“**Purchase Price**”).

B. Attorneys' and Consultants' Fees

Developer shall pay the TJPA's Attorneys' and Consultants' Fees in connection with the grant of the Easements in the sum of Twenty One Thousand Five Hundred Seventy Seven Dollars and Sixty Nine Cents (\$21,577.69) ("**Attorneys' and Consultants' Fees**").

C. Closing

At closing of the sale of the Easements to Developer ("**Closing**"), Developer shall pay the Purchase Price and Attorneys' and Consultants' Fees to, or as directed by, the TJPA, in cash or an amount credited by wire transfer of immediately available funds to a national bank in San Francisco, California specified by the TJPA for credit to the escrow account of Chicago Title Insurance Company, 455 Market Street, Suite 2100, San Francisco, California 94105-2420 ("**Title Company**" and "**Escrow Agent**").

4. "As Is;" Release.

A. Developer acknowledges and agrees that the Easements are to be sold and conveyed to and accepted by Developer in an "As Is" condition with all faults.

B. Developer acknowledges that the Easements conveyed under this Agreement shall be subject to all exceptions listed in Schedule B of the Preliminary Title Report for Parcel H issued by Chicago Title Insurance Company on November 5, 2015 at 7:30 AM, Title No. FWPN-TO15001420-JM ("**PTR**") attached as Exhibit C, and all matters that would otherwise be revealed by an inspection of Parcel H or an ALTA survey on the Closing Date. Escrow Officer's willingness to issue a policy of title insurance to Developer listing only those exceptions in Schedule B of the PTR ("**Title Policy**") shall be a Developer Condition of Closing as set forth in Section 9.B.

C. With the sole exceptions of the TJPA's representations and warranties in Section 13.A of this Agreement, the TJPA does not make any representations or warranties of any kind whatsoever, either express or implied, with respect to any matters related to Parcel H. In particular, and without limitation, the TJPA makes no representations or warranties with respect to the following matters related to the Easements: the legal use, condition (whether physical, legal, zoning, environmental, or other), encumbrances, occupation, or management of the Easements; value of the Easements and any effect on value as a result of any impact fee, special tax, or assessment that may be imposed; status of, need for, or ability to secure entitlements to use the Easements; the compliance of the Easements with applicable statutes, laws, codes, ordinances, regulations or requirements relating to leasing, zoning, subdivision, planning, building, fire, safety, health or environmental matters; suitability of the Easements for Developer's intended use; or concerning contamination with Hazardous Material (as defined in Section 29) (collectively, "**Condition of Parcel H**").

D. Developer acknowledges that it is entering into this Agreement on the basis of Developer's own investigation of the Condition of Parcel H, including the subsurface conditions.

Developer assumes the risk that adverse physical, legal, title, zoning, environmental or other conditions may not have been revealed by its investigation.

E. The TJPA has no obligation to make any repairs or improvements to, or prepare Parcel H for any purpose whatsoever prior to conveyance of the Easements to Developer. The TJPA has no obligation to obtain a Certificate of Compliance or other evidence of Subdivision Map Act compliance, or zoning or other code change pertaining to Parcel H.


F. After Closing, Developer, at its sole cost and expense, shall comply with all provisions of Environmental Laws (as defined in Section 29) and shall perform all investigations, removal, remedial actions, cleanup and abatement, corrective action or other remediation that may be required pursuant to any Environmental Laws on account of or in any way arising out of or in connection with this Agreement and Developer's and Developer's Permittees' use of the Easements, and the TJPA, its representatives, or any other person acting on behalf of the TJPA, and their respective heirs, legal representatives, successors and assigns, and each of them (collectively and individually, "TJPA Parties"), shall have no responsibility or liability under the Environmental Laws with respect to Developer's and Developer's Permittees' use of the Easements, except where such liability results from the gross negligence or intentional misconduct of the TJPA or the TJPA Parties. For avoidance of doubt, Developer is not liable or responsible for the remediation of any Hazardous Materials (defined below) that may be located on or under Parcel H on the Effective Date.

G. Developer, for itself, its successors and assigns, hereby waives, releases, remises, acquits and forever discharges the TJPA and the TJPA Parties, of and from, any and all rights, claims, losses, injuries, costs, damages, causes of action, demands, damages, expenses, penalties, fines or compensation whatsoever, direct or indirect, which Developer now has or which Developer may have in the future (a) on account of or in any way arising out of or in connection with this Agreement, Developer's and Developer's Permittees' use of the Easements, and the Condition of Parcel H, (b) for inverse condemnation related to noise, vibration, fumes, heat, exhaust, lighting, or security from the TJPA's use of Parcel H for the Bus Ramp, Under Ramp Park, or any other legal use, but excluding claims for physical damage to 41 Tehama or the Tower due to the TJPA's construction, maintenance, repair, or demolition of improvements on Parcel H, and (c) for claims by third parties (or any right to seek indemnity or contribution for such third party claims) that arise from a personal injury or any damage occurring from an exposure of the third party to Hazardous Material, or an event involving a third party occurring on Parcel H or emanating from Parcel H each to the extent caused by Developer prior to or after the Effective Date.

This waiver and release is a general release. Developer is aware of California Civil Code Section 1542, which reads as follows:

A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.

To give full force and effect to the above general release, Developer hereby expressly, knowingly, and voluntarily waives all the rights and benefits of Section 1542 and any other similar law of any jurisdiction. By placing its initials below, Developer specifically acknowledges and confirms the validity of the release made above and the fact that Developer was represented by counsel who explained, at the time this Agreement was made, the consequences of the above releases.

INITIALS: Developer's Initials: 

5. Indemnity.

Developer shall indemnify, protect, defend, and hold harmless the TJPA, and its board members, officers, directors, agents, employees, consultants, contractors and representatives, and their respective heirs, legal representatives, successors and assigns, and each of them (each, "TJPA Indemnitee" and collectively, "TJPA Indemnitees") from and against any and all claims, demands, losses (including, but not limited to, diminution in value), liabilities, damages, costs and expenses, excluding the TJPA's lost profits or consequential damages (including reasonable attorneys' fees and costs, and fees of consultants and experts, laboratory costs, and related costs of Indemnitee) (collectively, "Losses") all to the extent arising out of the death of any person or any accident, injury, loss, or physical damage whatsoever to any person or to the property of any person on account of or in any way arising out of or in connection with this Agreement, or Developer's or Developer's Permittees' use of the Easements, including the Easement Areas; provided, however, that Developer shall have no obligation to indemnify the TJPA Indemnitees for Losses arising from the gross negligence or willful misconduct of the TJPA Indemnitees. Where the gross negligence or willful misconduct of the TJPA Indemnitees is a cause of, but is not the sole cause of, Losses, Developer shall indemnify the TJPA Indemnitees according to Developer's share of fault.

6. Insurance.

Developer shall at its sole cost name the TJPA, its member agencies (the City and County of San Francisco ("City"), AC Transit, and Caltrain ("Member Agencies"), and the State of California ("State") as additional insureds under a policy of Commercial General Liability Insurance covering Developer's use of the Easements ("Developer Policy"). The Developer Policy shall:

A. be effective within ten (10) days after the Effective Date ("Developer Insurance Effective Date") and shall be renewed annually (prior to expiration). Not less than ten (10) days before the Developer Insurance Effective Date, Developer shall deliver to the TJPA a certificate or certificates of insurance in a form reasonably satisfactory to the TJPA, evidencing the coverage required hereunder, and shall deliver such proof of insurance ten (10) days before every anniversary of the Developer Insurance Effective Date;

B. have a limit of at least Ten Million Dollars (\$10,000,000) for each occurrence and aggregate occurrences per year, which may be accomplished by primary and excess layers, subject to an escalation of Seven Hundred Fifty Thousand Dollars (\$750,000) on each five- (5-) year anniversary of the Developer Insurance Effective Date;

C. be a separate policy from Developer's other insurance policies or shall have a per location endorsement consistent with the limits described in this Section 6;

D. cover all of the following claims and losses ("Covered Claims"): bodily injury and property damage (including claims and losses arising from criminal acts committed by any Person, including but not limited to, claims and losses based on an allegation of inadequate, or a failure of, security, subject to exclusions then customarily contained in Commercial General Liability Insurance policies); independent contractors; and personal injury arising from or based on the design, materials, construction, installation, maintenance, operation of, condition of, or use of the Tower;

E. be issued by an insurance company duly authorized to do business in the State of California and with a current rating of A-:VIII or better by Best's Key Rating Guide;

F. require Developer, as the primary insured, to pay or cause others to pay any deductible or retention;

G. require a defense and indemnity of the named insured and the additional insureds, including the TJPA, the Member Agencies, and the State;

H. be primary insurance with respect to the TJPA, the Member Agencies, and the State for all Covered Claims, and any insurance or self-insurance of the TJPA, the Member Agencies, and the State shall be excess of the Policy and shall not contribute with it;

I. contain or be endorsed to contain a waiver of all rights of subrogation against the TJPA, the Member Agencies, and the State (unless rights of subrogation would otherwise be waived by reason of the TJPA, the Member Agencies and the State being named as additional insureds); and

J. be endorsed to state that the insurer shall not cancel coverage unless the insurer has given the TJPA thirty (30) days' prior written notice, or ten (10) days prior written notice for Developer's non-payment of a premium when due.

Developer shall provide written notice to the TJPA within five (5) business days following notice from Developer's insurer of any cancellation or modification of the terms of the Developer Policy and shall replace such Developer Policy with a Developer Policy that complies with all of the requirements of this Section 6 within five (5) business days after giving the notice to the TJPA. Developer shall provide written notice to the TJPA within three (3) business days following Developer's failure to pay all or part of the premium for the Developer Policy when due. Developer's failure to pay all or part of the premium for the Developer Policy when due shall be an immediate default under this Agreement without any requirement for notice or cure. If Developer fails to pay a premium for the Developer Policy when due, the TJPA may, at its election, pay the premium and all interest and penalties, if any, and shall have all legal and equitable remedies against Developer for reimbursement of the amount paid, whether or not Developer gives written notice to the TJPA of the failure to pay the premium.

If Developer fails to carry a policy of Commercial General Liability Insurance meeting the requirements of this Section 6 during any period which Developer is required to carry such insurance pursuant to this Section 6, then Developer shall perform the duties which would have been performed by the carrier had Developer carried such a policy as herein required, but only to the extent of the duties which such carrier would have had to perform.

The Developer Policy may, at Developer's option, also apply to 41 Tehama, so long as the Policy has a per location endorsement that satisfies all requirements of this Section 6.

The foregoing notwithstanding, if Developer's general contractor's policy of commercial general liability insurance for 41 Tehama and the Tower names the TJPA, the Member Agencies, and the State as additional insureds, meets all of the other criteria set forth in this Section 6, and Developer provides evidence to the reasonable satisfaction of the TJPA that the obligations of Developer, the general contractor, and the carrier are sufficient to give timely notice to the TJPA of the general contractor's failure to pay the premium for such insurance when due, or changes to or cancellation of the policy, then upon approval of the TJPA (which approval shall not be unreasonably withheld, conditioned or delayed), Developer may rely on its general contractor policy to satisfy Developer's obligations under this Section 6 during the period when the general contractor policy is in effect and until the date upon which such general contractor policy becomes no longer effective with respect to the Tower.

7. Escrow.

A. Opening of Escrow

No later than five (5) business days after the TJPA Board of Directors approves this Agreement, the Parties shall open an escrow by depositing an executed counterpart of this Agreement with Escrow Agent. This Agreement, as supplemented by each party's escrow instructions to Escrow Agent, shall serve as instructions to Escrow Agent for consummation of the purchase and sale contemplated hereby. The TJPA and Developer agree to execute such additional or supplementary instructions as may be appropriate to enable Escrow Agent to comply with the terms of this Agreement and close the transaction; provided, however, that in the event of any conflict between the provisions of this Agreement and any additional supplementary instructions, the terms of this Agreement shall control.

B. Developer Closing Conditions

The following are conditions precedent to Developer's obligation to purchase the Easements at Closing (collectively, "**Developer Closing Conditions**"):

- i. the TJPA Board shall have authorized the TJPA Executive Director to execute this Agreement;
- ii. Escrow Agent shall be irrevocably prepared to record this Agreement at Closing;

iii. Title Company shall be prepared to issue the Title Policy to Developer at Closing; and

iv. all of the TJPA's representations and warranties in Section 13.A shall have been true and correct in all material respects when made and shall be true and correct in all material respects as of Closing.

The Developer Closing Conditions are solely for the benefit of Developer.

If, on or before the Closing Date, any of the Developer Closing Conditions is not satisfied for any reason other than Developer's fault, Developer shall have the right in its sole discretion either to waive in writing the Developer Closing Condition in question and proceed with the sale or, in the alternative, terminate this Agreement. If, by the Closing Date, Developer shall not have waived in writing any of the Developer Closing Conditions and the failure of the Developer Closing Condition is due to some affirmative act or negligent omission of the TJPA, then Developer shall have the right to terminate this Agreement by written notice to the TJPA, and the TJPA and Developer will have no further rights or obligations hereunder, except as otherwise provided herein.

Without limiting the other obligations of the TJPA regarding Closing as expressly provided in this Agreement, the TJPA and Developer shall cooperate in good faith to do all acts as may be reasonably required by each of them to cause the fulfillment of any Developer Closing Conditions, but without assuming any new liability not contemplated by this Agreement.

C. The TJPA's Closing Conditions

The following are conditions precedent to the TJPA's obligation to sell the Easements at Closing (collectively, "**TJPA Closing Conditions**," and together with the Developer Closing Conditions, "**Closing Conditions**"):

i. Developer shall have delivered to the Escrow Agent the Purchase Price, the Attorneys' and Consultants' Fees, the Closing Costs (as defined in Section 8), and any other funds as are necessary to close escrow consistent with the terms of this Agreement;

ii. Escrow Agent shall be prepared to record this Agreement at Closing;

iii. all of Developer's representations and warranties in Section 13.B shall have been true and correct in all material respects when made and shall be true and correct in all material respects as of the Closing Date.

The TJPA Closing Conditions are solely for the benefit of the TJPA;

If, on or before the Closing Date, any of the TJPA Closing Conditions is not satisfied for any reason other than the TJPA fault, the TJPA shall have the right in its sole discretion either to waive in writing the TJPA Closing Condition in question and proceed with the sale or, in the

alternative, terminate this Agreement. If, on or before the Closing Date, the TJPA shall not have waived in writing any of the TJPA Closing Conditions, then the TJPA shall have the right to terminate this Agreement by written notice to Developer as set forth above, and the TJPA and Developer will have no further rights or obligations hereunder, except as otherwise provided herein.

Without limiting the other obligations of Developer regarding Closing as expressly provided in this Agreement, Developer and the TJPA shall cooperate in good faith to do all acts as may be reasonably required by each of them to cause the fulfillment of any of the TJPA Closing Conditions, but without assuming any new liability not contemplated by this Agreement.

D. Closing Date

The date on which the TJPA and Developer close on the sale of the Easements shall be the “Closing Date.” The TJPA and Developer are obligated to close on the sale of the Easements under the terms and conditions of this Agreement on or before the earlier of (1) the thirtieth (30th) day after the TJPA Board approves this Agreement, and (2) December 31, 2015 (“Outside Closing Date”), unless the Parties, each in its sole and absolute discretion, have agreed in writing to an extension of the Closing Date and/or Outside Closing Date. The Parties may mutually agree to an earlier Closing Date. The Closing Date shall be the Effective Date (as defined in Section 19).

Not later than the business day immediately preceding the Closing Date, the Parties shall each deposit into Escrow all documents and items such party is obligated to deposit into Escrow in accordance with this Agreement.

8. Closing Costs.

Developer shall bear all cost and responsibility for all title, escrow, and closing fees and costs, including, but not limited to, the cost of any transfer or other taxes, surveys, appraisals, environmental review, title policy premiums and endorsements, and escrow, document, and recording fees (collectively “Closing Costs”).

9. Coordination of Work.

Without limiting any of the provisions of Section 2 above, Developer and the TJPA shall use reasonable efforts to coordinate with each other in connection with the construction of the Tower, the Bus Ramp, and Under Ramp Park, such that the work on both improvements is completed in a timely manner and in accordance with the development timelines established by the Party responsible for the work. Developer shall design, construct, install, operate, use, inspect, maintain, replace, repair, alter, reconstruct, and obtain Regulatory Approvals for the Tower and Developer’s improvements in the Easement Areas at its sole cost and in a manner which will not interfere with the safe construction or operation of the Bus Ramp or Under Ramp Park.

10. Conditions of the Easements.

A. Temporary Easements

i. Notice. Developer shall provide written notice to the TJPA at least fifteen (15) days before starting work in the Safety Netting, Curtain Wall, Scaffolding, and Tower Crane Dismantling Easement Areas. Developer shall provide written notice to the TJPA as soon as possible after Developer determines that the Tower Crane has swung over Parcel H under the Tower Crane Easement.

ii. No Entry Zones. Developer shall prevent persons from entering the area that extends five (5) feet in every direction from the three sides extending into Parcel H of the Safety Netting, Curtain Wall, Scaffolding, and Tower Crane Dismantling Easement Areas (“No Entry Zones”). Developer shall clearly demarcate the No Entry Zones with stanchions, zipcords, and/or fencing and warning signs. TJPA shall provide such access over Parcel H as reasonably required to install such demarcations of the No Entry Zones. If Developer actively uses the Safety Netting, Curtain Wall, Scaffolding, or Tower Crane Dismantling Easements before dawn or after sunset, Developer shall provide adequate lighting so that the No Entry Zone is clearly visible. Security within the No Entry Zones shall be Developer’s responsibility.

B. Permanent Easements

i. Maintenance Easement. Developer shall provide written notice to the TJPA at least five (5) days before suspending a platform from the roof of the Tower for window washing, maintenance, or repairs under the Maintenance Easement. At all times during use of the Maintenance Easement, Developer shall prevent persons from entering an area on the surface of Parcel H directly below the platform that extends five (5) feet in every direction from the three sides of the platform extending into Parcel H (“No Entry Zone”). Developer shall clearly demarcate the No Entry Zone with stanchions, zipcords, and/or fencing and warning signs. Developer shall move the stanchions, zipcords, and/or fencing and warning signs as the platform moves laterally across the southeast façade of the Tower to maintain the No Entry Zone at all times in which Developer suspends a platform from the Tower. If Developer uses the Maintenance Easement before dawn or after sunset, Developer shall provide adequate lighting so that the No Entry Zone is clearly visible. Developer shall follow all safety measures required by California law to avoid injury to persons or property from objects falling from the platform. Developer shall be prohibited from driving vehicles or walking on Parcel H to wash windows or maintain or repair the Tower. Developer shall conduct all window washing, maintenance, and repair of the Tower under the Maintenance Easement from platforms suspended from the roof of the Tower. Security within the No Entry Zone shall be Developer’s responsibility.

ii. Operable Windows Easement. Developer shall install in each operable window using the Operable Window Easement either (a) screens, or (b) other window coverings that will remain in place when the windows are opened that will provide the same protection against objects being dropped from the windows as screens. The screens or coverings shall remain in place throughout the life of the Tower. When Developer removes screens or coverings for cleaning or maintenance/replacement, Developer shall close and latch the windows.

iii. Stitch. Developer shall, at its sole cost maintain the Architectural Stitch constructed in the Architectural Stitch Easement Area in good order and repair consistent with similarly situated first class residential buildings in San Francisco.

11. Defaults and Remedies.

In the event of any breach or default of any Party of any term or provision of this Agreement which is not cured by the defaulting Party (i) within thirty (30) days after receipt of written notice thereof from the non-defaulting Party, or (ii) within three (3) days after such notice in the event of an immediate and serious danger to person or property (or, in all cases, within such additional period of time as is reasonably necessary in light of the nature of the breach or default and the acts which are necessary to cure such breach or default, provided that the defaulting Party commences the cure within the required cure period and thereafter diligently prosecutes such cure to completion), the non-defaulting Party shall have any and all rights and remedies available at law or in equity, including without limitation, the right to demand and have specific performance and the right to actual damages (subject to proof). Except as otherwise provided herein and subject to the limitations herein, the rights and remedies of the Parties under this Agreement shall be cumulative. The foregoing and the requirement that Developer indemnify the TJPA for third party Losses, including consequential and incidental damages under Section 5 notwithstanding, neither Party shall be liable to the other Party for consequential or incidental damages under any provision of this Agreement.

12. Limitation of Liability.

No individual director, officer, agent or employee of Developer or any of its members or Affiliates will be personally liable to the TJPA in an event of default by Developer or for any amount that may become due to the TJPA or on any obligations under the terms of this Agreement. No individual director, officer, official, agent or employee of the TJPA or its member agencies, including the City, will be personally liable to Developer in an event of default by the TJPA or for any amount that may become due to Developer or on any obligations under the terms of this Agreement.

13. Representations and Warranties.

A. Representations and Warranties of TJPA

The TJPA represents and warrants to Developer, to the best of the TJPA's actual knowledge, as of the Effective Date and as of Closing as follows:

i. Authority. The TJPA is the legal and equitable owner of Parcel H, with full requisite power and authority to execute and deliver this Agreement and carry out and perform all of the terms and covenants of this Agreement. Persons signing this Agreement for the TJPA have all requisite power and legal authority to do so.

ii. Valid Execution. The execution and delivery of this Agreement by the TJPA has been duly and validly authorized by all necessary action. This Agreement is a legal, valid, and binding obligation of the TJPA. All documents executed by the TJPA and delivered to

Developer at Closing are, or at Closing will be, duly authorized, executed and delivered by the TJPA and will be legal, valid, and binding obligations of the TJPA.

B. Representations and Warranties of Developer

Developer represents and warrants to the TJPA, to the best of Developer's actual knowledge, as of the Effective Date and as of Closing as follows:

i. Authority. Developer has all requisite power and authority to execute and deliver this Agreement and carry out and perform all of the terms and covenants of this Agreement. Persons signing this Agreement for the Developer have all requisite power and legal authority to do so.

ii. Valid Existence: Good Standing. Developer is duly organized and validly existing under the laws of the state under which it was formed, and has made all filings and is in good standing in the jurisdiction of the State of California to the extent required by applicable law.

iii. No Limitation on Ability to Perform. There is no operating agreement, organization document, or any other agreement or law that in any way prohibits, limits, or otherwise affects the right or power of Developer to enter into and perform all of the terms and covenants of this Agreement. Neither Developer nor any member of Developer is a party to or bound by any contract, agreement, indenture, trust agreement, note, obligation or other instrument that could prohibit, limit, or otherwise affect the same. No consent, authorization or approval of, or other action by, and no notice to or filing with, any governmental authority, regulatory body or any other person or entity is required for the due execution, delivery and performance by Developer of this Agreement or any of the terms and covenants contained in this Agreement. There are no pending or threatened suits or proceedings or undischarged judgments affecting Developer or any member of Developer before any court, governmental agency, or arbitrator which might materially adversely affect the enforceability of this Agreement, the ability of Developer to perform the transactions contemplated by this Agreement, or the business, operations, assets or condition of Developer or any member of Developer.

iv. Valid Execution. The execution and delivery of this Agreement by Developer has been duly and validly authorized by all necessary action. This Agreement is a legal, valid, and binding obligation of Developer. All documents executed by Developer and delivered to the TJPA at Closing are, or at Closing will be, duly authorized, executed and delivered by Developer and will be legal, valid, and binding obligations of Developer.

v. Defaults. The execution, delivery, and performance of this Agreement (i) do not and will not violate or result in a violation of, contravene or conflict with, or constitute a default under (A) any agreement, document or instrument to which Developer or any member of Developer is a party or by which Developer or a member of Developer may be bound or affected, (B) to Developer's knowledge, any law, statute, ordinance, regulation, or (C) the articles of organization or the operating agreement of Developer, and (ii) do not and will not result in the creation or imposition of any lien or other encumbrance upon the assets of Developer or any member of Developer.

vi. Meeting Financial Obligations; Material Adverse Change. Developer and any member of Developer are meeting their respective current liabilities as they mature; no federal or state tax liens have been filed against any of them; and neither Developer nor any member of Developer is in default or claimed default under any agreement for borrowed money. Developer shall, within three (3) business days, notify the TJPA of any material adverse change in the financial condition of Developer or any member of Developer that would prevent performance of Developer's obligations under this Agreement.

vii. Conflicts of Interest. Developer is familiar with and does not know of any facts that constitute a violation of Sections 87100 *et seq.* of the California Government Code, which provides that no member, official or employee of the TJPA, may have any personal interest, direct or indirect, in this Agreement nor shall any such member, official, or employee participate in any decision relating to this Agreement which affects her or his personal interest or the interests of any corporation, partnership, or association in which she or he is interested directly or indirectly.

viii. Skill and Capacity. Developer and any member of Developer has the skill, resources, and financial capacity to use the Easements consistent with this Agreement. Developer shall employ or contract with such persons as may be necessary or appropriate to enable Developer to perform its obligations under this Agreement in a timely manner.

ix. Not Prohibited from Doing Business. Neither Developer nor any member of Developer have been debarred or otherwise prohibited from doing business with any local, state or federal governmental agency to the extent such debarment or prohibition would prevent Developer from performing its obligations under this Agreement in a timely manner.

x. Business Licenses. Developer has obtained all licenses required to conduct its business in San Francisco and is not in default of any fees or taxes due to the City.

xi. No Claims. As of the Effective Date, Developer does not have any claim against the TJPA, the Member Agencies, or, to Developer's knowledge, the State.

C. Continued Accuracy

If at any time prior to Closing any event or circumstance occurs that would render inaccurate or misleading in any material respect any of the foregoing representations or warranties, the party making the representation shall immediately notify the other party thereof.

14. Assignment; Effect of Transfer.

Anything else in this Agreement to the contrary notwithstanding, a Party may freely transfer direct or indirect interests in the Properties or any portion thereof, without the necessity of any consent by the other Party. A Party transferring all or a portion of a Property shall notify the other Party of the transfer (other than individual condominium unit sales at the Tower). In the event a Party transfers or otherwise conveys its entire interest in a Property, the Party shall, as to the other Party, thereupon be released and discharged from any and all obligations in connection with such Property arising under this Agreement with respect to the period after the date of such transfer or conveyance, but shall remain liable for all obligations arising under this

Agreement with respect to the period prior to such transfer or conveyance; and the transferee of such Property (including, without limitation, any transferee who acquires its interest by foreclosure, trustee's sale or otherwise, regardless of the terms of any promissory note, mortgage, or deed of trust agreement between the Party and any lender or trustee of a lender) shall assume all rights and obligations with respect to such Property under this Agreement with respect to the period of ownership by such transferee, including any ongoing breach that continues following the date of transfer, subject to the limitations of liability and other provisions of this Agreement.

15. Force Majeure.

If any Person is delayed or hindered in or prevented from the performance of any act required hereunder because of any event of Force Majeure, performance of such act shall be excused for the period of the Force Majeure event, and the period for the performance of such act shall be extended for an equivalent period. This Section 15 shall not apply to the duration of the Safety Netting, Curtain Wall, Scaffolding, Crane Vaning, and Tower Crane Dismantling Easements, which shall be subject to the provisions of Sections 2.C, D, E, G, and H regarding extensions for a delay due to an event of Force Majeure.

16. Running with the Land.

It is the intent of the Parties that each and all of the easements, rights, obligations, covenants, conditions and restrictions set forth in this Agreement touch and concern and shall affect, relate to, and run with the land that comprises 41 Tehama and every portion thereof, and shall apply to and bind the respective successor Owners of 41 Tehama and every portion thereof, for the benefit of 41 Tehama and every portion thereof. The Easements are imposed on Parcel H as an equitable servitude burdening Parcel H in favor of 41 Tehama and constitute a covenant running with the land pursuant to applicable law. The rights of the TJPA and the obligations of Developer under this Agreement are an equitable servitude burdening 41 Tehama in favor of Parcel H and constitute a covenant running with the land pursuant to applicable law.

17. Notices.

A. Addresses for Notices. A notice or communication under this Agreement by either Party to the other shall be sufficiently given or delivered if personally delivered or dispatched by registered or certified mail, postage prepaid, return receipt requested or reputable overnight courier service and addressed as follows:

To the TJPA. In the case of a notice or communication to the TJPA:

Transbay Joint Powers Authority
201 Mission Street, Suite 2100
San Francisco, CA 94105
Attn: Executive Director Maria Ayerdi-Kaplan
Telephone: (415) 597-4620

With a copy to:

Shute, Mihaly & Weinberger LLP
396 Hayes Street
San Francisco, CA 94102
Attn: Andrew W. Schwartz
Telephone: (415) 552-7272

To Developer. And in the case of a notice or communication sent to Developer:

Hines Corporation
101 California Street, Suite 1000
San Francisco, California 94111
Attn: Charles Kuntz
Telephone: (415) 982-6200

With a copy to:

Reuben, Junius & Rose, LLP
1 Bush Street, Suite 600
San Francisco, California 94104
Attn: Kevin H. Rose
Telephone: (415) 567-9000

B. Contents of Notice. Every notice given to a Party hereto, under the terms of this Agreement, must state (or must be accompanied by a cover letter that states) substantially the following:

(i) the Section of this Agreement under which the notice is given and the action or response required, if any;

(ii) if applicable, the period of time within which the recipient of the notice must respond thereto;

C. Change of Address. Any mailing address may be changed at any time by giving written notice of such change in the manner provided above at least ten (10) days before the effective date of the change.

D. Effective Date of Notices. All notices under this Agreement shall be deemed given, received, made, or communicated on the date the notice is actually delivered to the office of the person to whom it is addressed or, if mailed or sent by overnight courier, on the delivery date or attempted delivery date shown on the return receipt. The effective time of a notice shall not be affected by the receipt, before receipt of the original, of a copy of the notice.

18. Estoppel Certificates.

Each Party, within ten (10) business days after written request of any other Party, shall issue to such other Party an estoppel certificate stating: (i) whether the Party to whom the request

has been directed knows of any default under this Agreement, and if there are known defaults, specifying the nature thereof; (ii) whether, to the knowledge of the Party to whom the request has been directed, this Agreement has been modified or amended in any way, and if it has been so modified or amended, stating the nature of such modification or amendment; and (iii) whether to the knowledge of the Party to whom the request has been directed, this Agreement is in full force and effect as of the date of the estoppel certificate.

19. Effective Date.

The Easements under this Agreement shall become effective and binding upon the Parties, each of the Properties, and the Owners of all or any portion of each of the Properties and their respective successors, assigns and successors-in-interest to all or any portion of each of the Properties upon the execution and acknowledgement of this Agreement by both Parties and the recordation of this Agreement in the Official Records of the City and County of San Francisco at the Closing under Section 7.D (“Effective Date”). This Agreement shall be recorded at the Closing.

20. Severability.

Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction or under, any circumstance shall as to such jurisdiction or circumstance be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof or affecting the validity or enforceability of such provision in any other jurisdiction or under any other circumstances.

21. Non-Waiver.

Any waiver under this Agreement must be in writing and signed by the waiving party. No waiver of any breach of this Agreement shall be held to be a waiver of any other or subsequent breach.

22. Governing Law.

This Agreement shall be governed by and construed in accordance with the laws of the State of California. The TJPA and Developer agree that all actions or proceedings arising directly or indirectly under this Agreement shall be litigated in courts located within the County of San Francisco, State of California, and Developer and the TJPA agree that any service of process in such action or proceeding may be made by personal service upon the other wherever the other may then be located, or by certified or registered mail directed to the Party at the address set forth in this Agreement.

23. Attorneys’ Fees.

If either Party fails to perform any of its respective obligations under this Agreement or if any dispute arises between the Parties concerning the meaning or interpretation of any provision of this Agreement, then the defaulting Party or the Party not prevailing in such dispute, as the case may be, shall pay any and all reasonable costs and expenses incurred by the other Party on account of such default or in enforcing or establishing its rights under this Agreement, including

court costs and reasonable attorneys' fees and costs. Any such attorneys' fees and costs incurred by either Party in enforcing a judgment in its favor under this Agreement shall be recoverable separately from and in addition to any other amount included in such judgment, and such attorneys' fees and costs obligation is not to be merged into any such judgment. For purposes of this Agreement, the reasonable fees of attorneys for the TJPA shall be based on the fees regularly charged by private attorneys with the equivalent number of years of experience in the subject matter area of the law for which the TJPA's attorneys' services were rendered who practice in the City of San Francisco, notwithstanding the TJPA's use of its own attorneys or the City Attorney.

24. No Third Party Beneficiaries or Duties.

This Agreement is for the exclusive benefit of the Parties and not for the benefit of any other Person (including any member of the public) and shall not be deemed to have conferred any rights, express or implied, upon any other Person. Nothing in this Agreement shall be deemed or construed to create any duty or liability to any third party or to describe any standard of care owed to any third party.

25. Amendments.

This Agreement may be amended, extended, supplemented, changed, or revoked only by the written agreement of all Parties hereto, which amendment, extension, supplement change, or revocation shall be effective and binding upon the whole of the Properties upon the recordation of same in the Official Records of the City and County of San Francisco.

26. Entire Agreement.

This Agreement (including the Exhibits) contain the entire agreement between the Parties with respect to the subject matter of this Agreement and may not be contradicted by evidence of any prior or contemporaneous oral or written agreements or understandings. Any prior correspondence, memoranda, agreements, warranties or representations relating to such subject matter are superseded in total by this Agreement. No prior drafts of this Agreement or changes from those drafts to the executed version of this Agreement, shall be introduced as evidence in any litigation or other dispute resolution proceeding by either Party or any other person and no court or other body shall consider those drafts in interpreting this Agreement.

27. Interpretation of Agreement.

A. Exhibits. Whenever an "Exhibit" is referenced, it means an attachment to this Agreement unless otherwise specifically identified. All such Exhibits are incorporated herein by reference. In the event of any conflict or inconsistency between the exhibits and any of the provisions of this Agreement, the provisions of this Agreement shall prevail.

B. Captions. Whenever a section, article or paragraph is referenced, it refers to this Agreement unless otherwise specifically identified. The captions preceding the articles and sections of this Agreement have been inserted for convenience of reference only. Such captions shall not define or limit the scope or intent of any provision of this Agreement.

C. Words of Inclusion. The use of the term “including,” “such as” or words of similar import when following any general term, statement or matter shall not be construed to limit such term, statement or matter to the specific items or matters, whether or not language of non-limitation is used. Rather, such terms shall be deemed to refer to all other items or matters that could reasonably fall within the broadest possible scope of such statement, term or matter.

D. References. Wherever reference is made to any provision, term or matter “in this Agreement,” “herein” or “hereof” or words of similar import, the reference shall be deemed to refer to any and all provisions of this Agreement reasonably related thereto in the context of such reference, unless such reference refers solely to a specific numbered or lettered Section or paragraph of this Agreement or any specific subdivision thereof.

E. Recitals. In the event of any conflict or inconsistency between the recitals and any of the remaining provisions of this Agreement, the remaining provisions of this Agreement shall prevail.

F. No Presumption against Drafter. This Agreement has been negotiated at arm’s length and between persons sophisticated and knowledgeable in the matters dealt with herein. In addition, each Party has been represented by experienced and knowledgeable legal counsel. Accordingly, any rule of law (including California Civil Code Section 1654) or legal decision that would require interpretation of any ambiguities in this Agreement against the Party that has drafted it is not applicable and is waived. The provisions of this Agreement shall be interpreted in a reasonable manner to effect the purposes of the parties and this Agreement.

28. Relationship of the Parties.

The subject of this Agreement is a private development with neither Party acting as the agent of the other Party in any respect. None of the provisions in this Agreement shall be deemed to render the TJPA a partner in Developer’s business, or joint venturer or member in any joint enterprise with Developer.

29. Compliance with Laws.

Developer and its respective agents and representatives shall conduct all activities within the Easement Areas in a safe, prudent, and professional manner in accordance with commercial reasonable construction and maintenance practices. Developer and its respective agents and representatives shall, with respect to any work within the Easement Areas, promptly comply with (a) all laws, statutes, ordinances, codes, rules, regulations, requirements, or orders of municipal, state, and federal authorities now in force or that may later be in force, including, but not limited to, Environmental Laws (as defined below) and those relating to the generation, use, storage, handling, treatment, transportation, or disposal of Hazardous Materials (as defined below), provided that Developer shall have no obligations concerning any Hazardous Materials located on Parcel H that were not released by Developer; (b) the condition of any permit, occupancy certificate, license, or other approval issued by public officers; and (c) with any liens, encumbrances, easements, covenants, conditions, restrictions, and servitudes (if any) of record, or of which Developer has notice.

“Environmental Laws” means all federal, state, and local laws, regulations, and ordinances governing hazardous waste, wastewater discharges, drinking water, air emissions, Hazardous Material Environmental Release or reporting requirements, Hazardous Material use or storage, and employee or community right-to-know requirements related to the work being performed under this Agreement.

“Hazardous Materials” shall mean any material that, because of its quantity, concentration or physical or chemical characteristics, is deemed by any federal, state or local governmental authority to pose a present or potential hazard to human health or safety or to the environment. Hazardous Material includes, without limitation, any material or substance defined as a “hazardous substance,” or “pollutant” or “contaminant” pursuant to the Comprehensive Environmental Response, Compensation and Liability Act of 1980 (“CERCLA,” also commonly known as the “Superfund” law), as amended, (42 U.S.C. Section 9601 et seq.) or pursuant to Section 25281 of the California Health & Safety Code; any “hazardous waste” listed pursuant to Section 25140 of the California Health & Safety Code; any asbestos and asbestos containing materials whether or not such materials are part of the structure of improvements or are naturally occurring substances on or about real property; petroleum, including crude oil or any fraction thereof, natural gas or natural gas liquids; and “source,” “special nuclear” and “by-product” material as defined in the Atomic Energy Act of 1985, 42 U.S.C. Section 3011 et seq.

30. Conflicts of Interest.

Through its execution of this Agreement, Developer acknowledges that it is familiar with the provisions of Section 15.103 of the San Francisco Charter, Article III, Chapter 2 of the City’s Campaign and Governmental Conduct Code, and Section 87100 et seq. and Section 1090 et seq. of the Government Code of the State of California, and certifies that it does not know of any facts which would constitute a violation of said provision, and agrees that if Developer becomes aware of any such fact during the term of this Agreement, Developer shall promptly notify the TJPA.

31. Notification of Limitations on Contributions.

Through its execution of this Agreement, Developer acknowledges that it is familiar with Section 1.126 of the San Francisco Campaign and Governmental Conduct Code, which prohibits any person who contracts with the City or the TJPA for the selling or leasing of any land or building to or from the City or the TJPA, whenever such transaction would require approval by a board on which a City elective officer or member of the TJPA Board sits, from making any campaign contribution to the City elective officer or a member of the TJPA Board at any time from the commencement of negotiations for such contract until either (i) the termination of negotiations for such contract, or (ii) three (3) months has elapsed from the date the contract is approved by the City or the TJPA. San Francisco Ethics Commission Regulation 1.126-1 provides that negotiations are commenced when a prospective contractor first communicates with a City elective officer or a member of the TJPA Board about the possibility of obtaining a specific contract. This communication may occur in person, by telephone or in writing, and may be initiated by the prospective contractor or a City elective officer or a TJPA Board member. Negotiations are completed when a contract is finalized and signed by the City or the TJPA (or

both) and the contractor. Negotiations are terminated when City or the TJPA or the prospective contractor end the negotiation process before a final decision is made to award the contract.

32. Counterparts.

This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but any number of which, taken together, shall constitute one and the same instrument.

IN WITNESS WHEREOF, this Agreement has been executed by Developer and the TJPA as of the day and year first above written.

DEVELOPER:

41 Tehama, LP
By: 41 Tehama GP, Inc., its general partner

By:  _____

Name: Ron Ragsdale

Its: Vice President

TJPA:

By: _____

Name: Maria Ayerdi-Kaplan

Its: Executive Director

APPROVED AS TO FORM:

By: _____
Counsel for the TJPA

Chicago Title Insurance Company agrees to act as Escrow Agent in accordance with the terms of this Agreement and to act as the “reporting person” for the transaction pursuant to Section 6045(e) of the Federal Tax Code and the regulations promulgated thereunder. Chicago Title Insurance Company’s failure to execute below shall not invalidate this Agreement between the TJPA and Buyer.

ESCROW AGENT:

CHICAGO TITLE INSURANCE COMPANY

By: _____

Its: _____

Date: _____

AIR RIGHTS EASEMENT AGREEMENT

LIST OF EXHIBITS

Exhibit A	Parcel Map 3812
Exhibits B-1 – B-67.1	Air Rights Easements
Exhibit C	Preliminary Title Report for Parcel H
Exhibit D	Quitclaim Deed

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of Texas

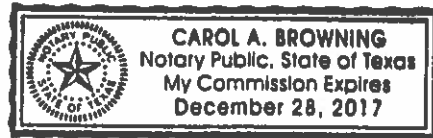
County of Dallas

On December 2, 2015, before me, Carol A. Browning, personally appeared Ron Ragsdale, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature  (Seal)



ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of _____)

County of _____)

On _____, 2015, before me, _____, personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature _____ (Seal)

EXHIBIT A

PARCEL MAP 3812

[see attached]

EXHIBITS B-1 – B-7.1
AIR RIGHTS EASEMENTS
[see attached]

Exhibit B-1 - Stitch

Architectural Stitch	
Protrusion	Linear Distance
0.00 feet	198.00 feet
8.00 inches	3.50 inches
Conversion to Feet	
12.00 inches	
8.00 inches	3.50 inches
0.67 feet	0.29 feet
Total length	
0.67 feet	198.29 feet
Area	
Protrusion	0.67 feet
Linear	198.29 feet
Total	132.19 square feet

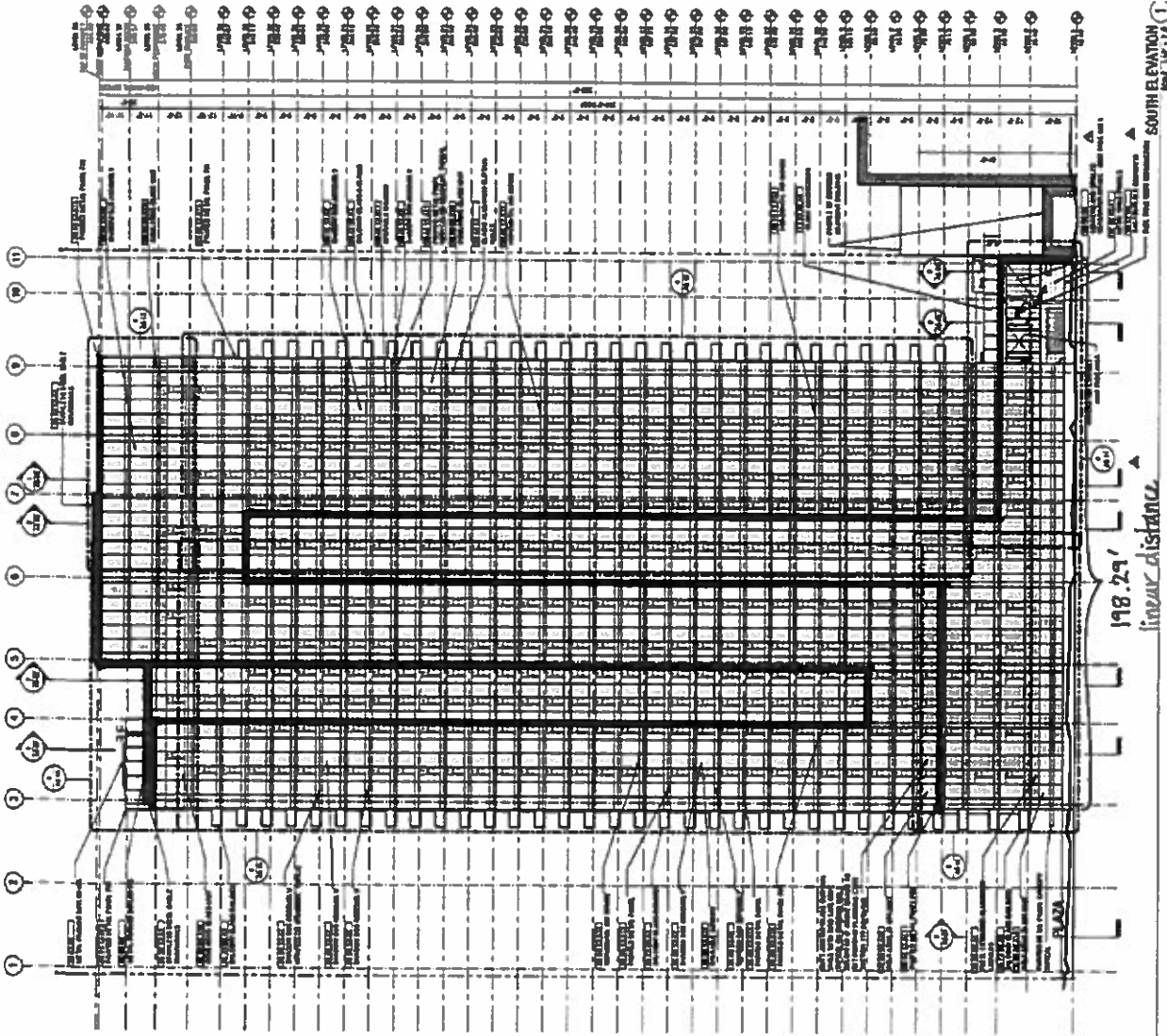


Exhibit B-2 - Operable Windows

Operable Windows	
Protrusion	Linear Distance
0.00 feet	2.00 feet
4.00 inches	6.00 inches
Conversion to Feet	
12.00 inches	1.00 feet
4.00 inches	0.33 feet
0.33 feet	0.50 feet
Total Length	
0.33 feet	2.50 feet
Area Per Unit	
Protrusion	0.33 feet
Linear	2.50 feet
Total	0.83 square feet
Number of Units	
	15 total windows
Total Area	
	12.50 square feet

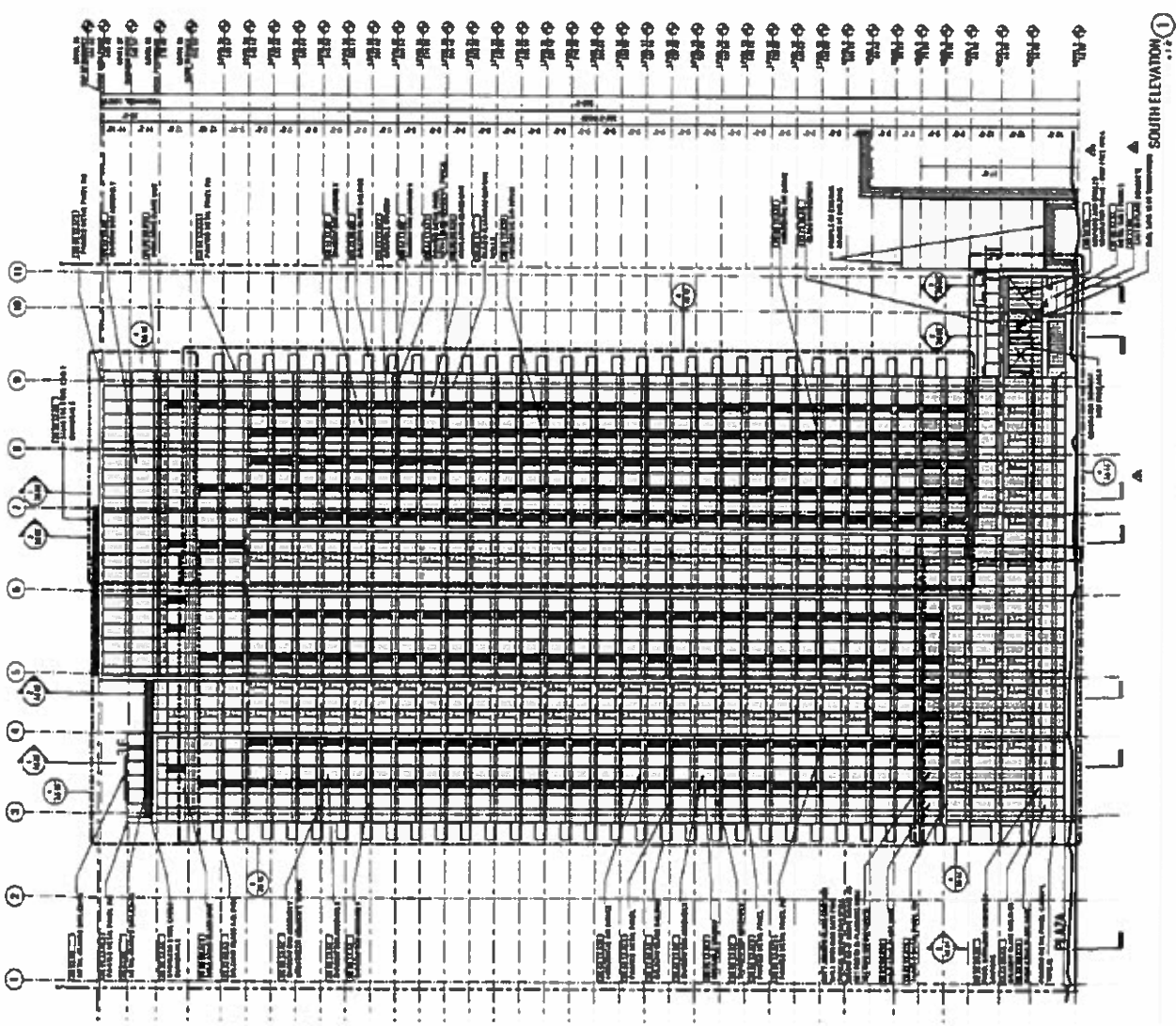
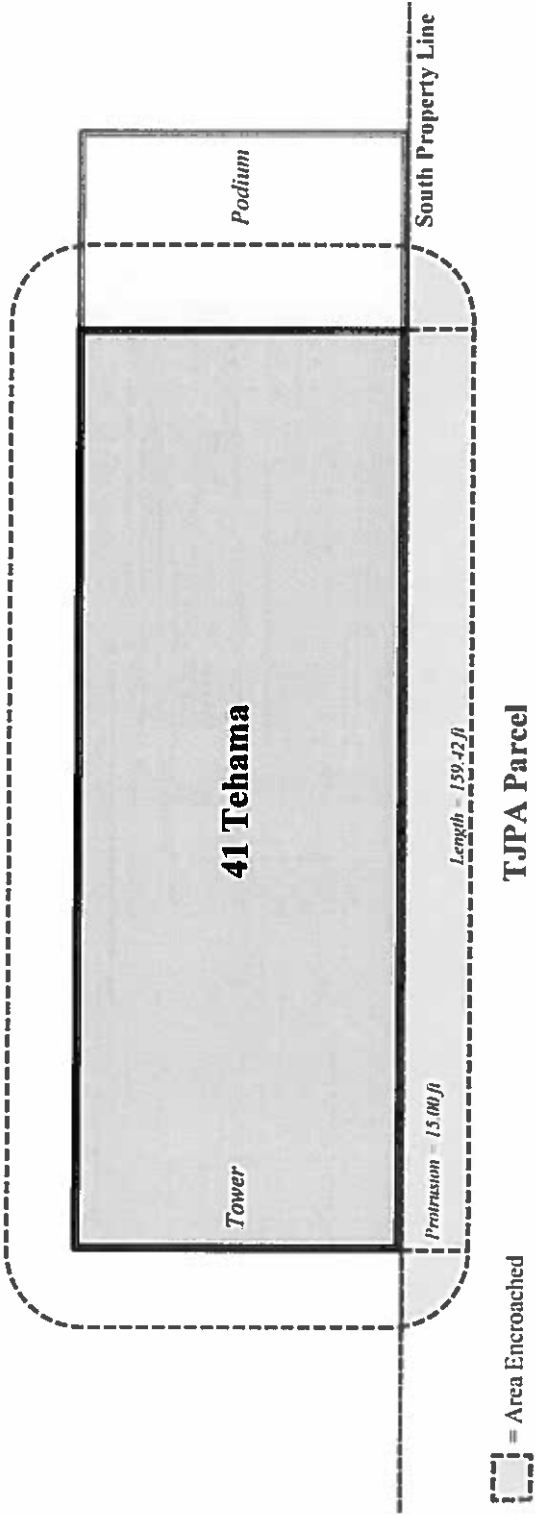


Exhibit B-3 - Safety Netting

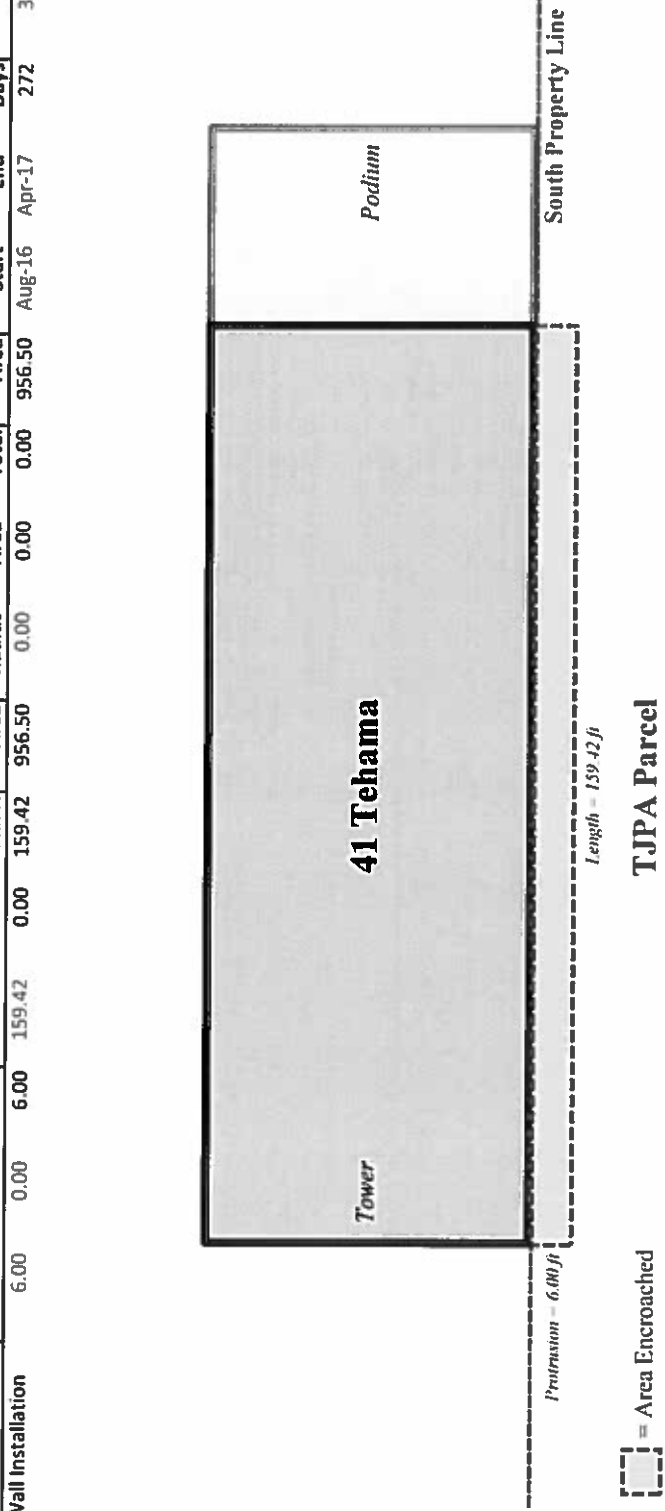
Construction		Protrusion		Linear ft		Rect. Area		Area at Corners		Total Area		Schedule		Usage		Actual	
Feet	Inches	Total ft	Feet	Inches	Total ft	Area	Radius	Area	Total Area	Total Area	Start	End	Days	%	Days		
15.00	0.00	15.00	159.42	0.00	159.42	2,391.25	15.00	706.86	353.43	2,744.68	Jun-16	Feb-17	272	100%	272		272.0



*Diagram not to scale.

Exhibit B-4 - Curtain Wall Installation

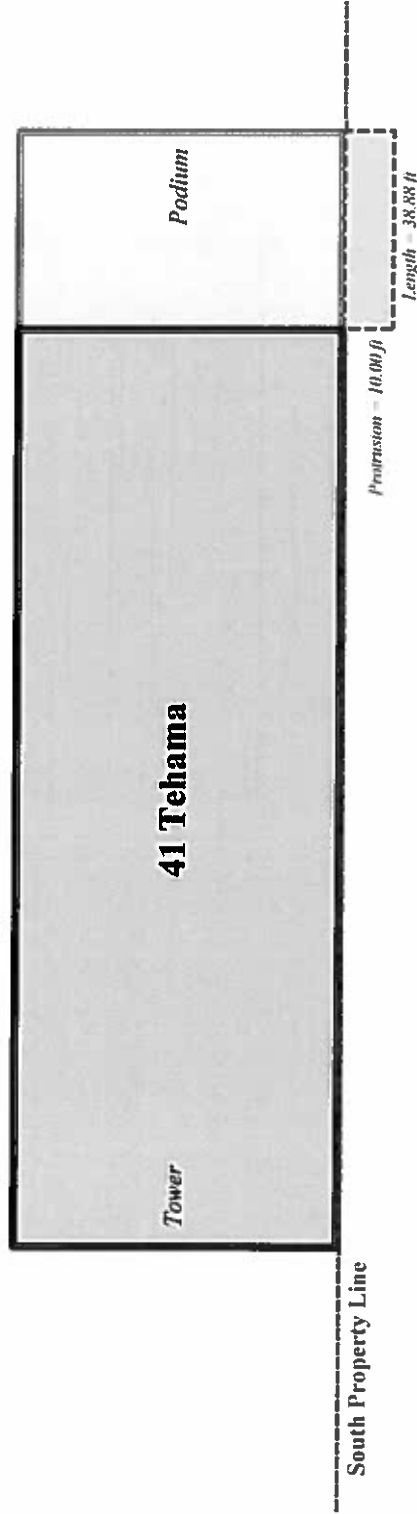
Construction		Protrusion		Linear ft		Rect. Area		Area at Corners		Total Area		Schedule		Usage		Actual	
Feet	Inches	Total ft	Feet	Inches	Total ft	Area	Radius	Area	Total	Area	Total	Start	End	Days	%	Days	Days
6.00	0.00	6.00	159.42	0.00	159.42	956.50	0.00	0.00	0.00	956.50	0.00	Aug-16	Apr-17	272	30%	81.6	



*Diagram not to scale.

Exhibit 8-5 - Temporary Scaffold

Construction	Protrusion		Linear ft		Rect. Area	Area at Corners		Total Area	Schedule Start	Schedule End	Usage Days	Actual Days
	Feet	Inches	Feet	Inches		Radius	Area					
Temporary Scaffold	10.00	0.00	10.00	0.00	38.88	0.00	0.00	388.75	Sep-16	Dec-16	121	121.0



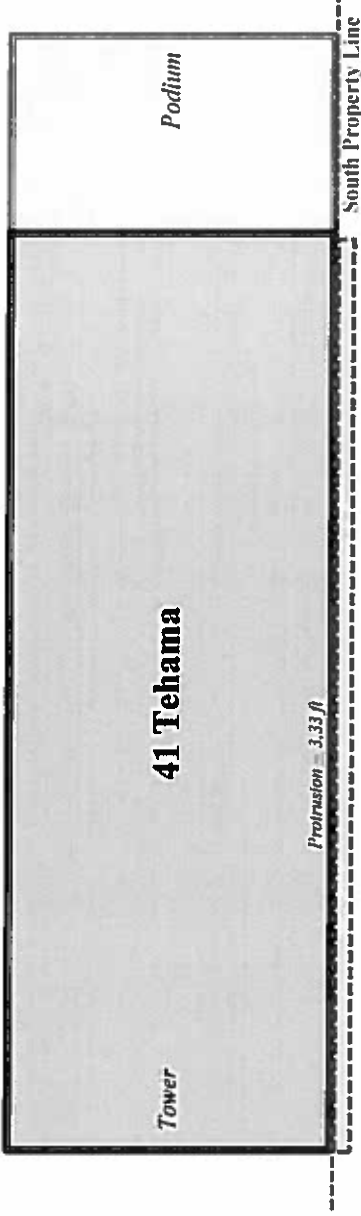
- Area Encroached

*Diagram not to scale.

Exhibit B-6 - Maintenance

Building Maintenance

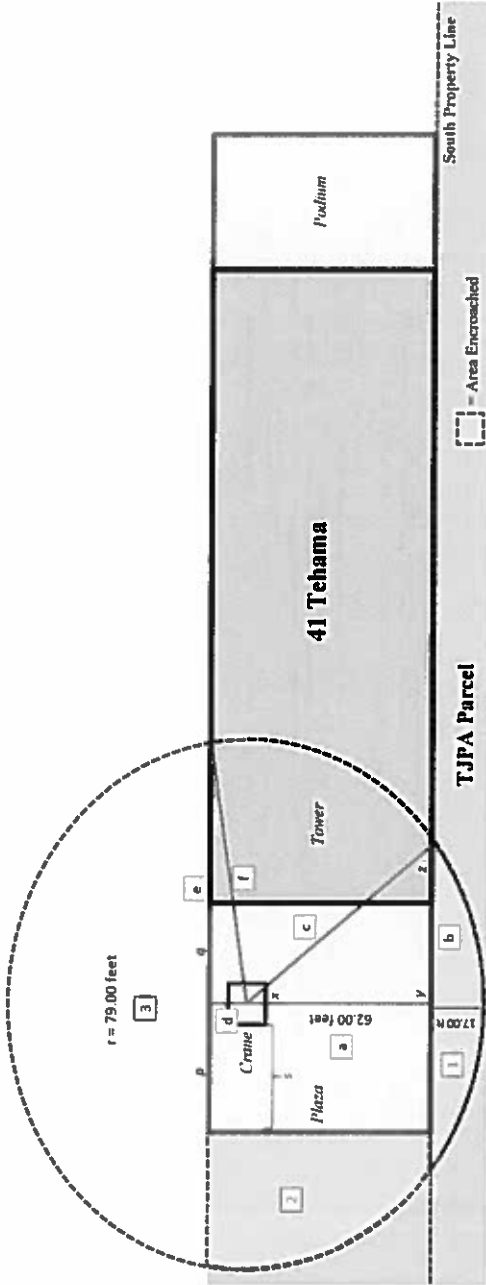
Protrusion (Rig Width)	3.00 feet
	4.00 inches
	<u>3.33 Total</u>
Length (Rig)	20.00 feet
Encroachment	159.42 feet
	0.00 inches
	<u>159.42 Total</u>
Area	531.40 square feet
times per yr	2
duration	5
total	<u>10</u>



TJPA Parcel

Window washing rig (3.33 x 20.00 ft) will drop vertically at different points along the tower to clean/maintain the southern facade. Total duration is 2 cleanings per year for 5 days per cleaning, totaling 10 days per year along the south facade.





Encroached Area 1

Crane Radius	79.00 feet
$a^2 + b^2 = c^2$	$b^2 = c^2 - a^2$
$a = 62.00$	$a^2 = 3,844.00$
$c = 79.00$	$c^2 = 6,241.00$
$b = x$	$b^2 = 2,397.00$
	$b = 48.96$

Sector Area of Angle 2x

$2x = 76.5937586$	Solve for x
$A = (n/360) \pi r^2$	$\sin(x) = \text{opposite} / \text{hypotenuse}$
$n = 76.5937586$	$\text{hypotenuse} = c$
	$\text{opposite} = b$

$A = 4,171.53$ square feet	DH	0.619736	ASIN	0.668407	38.29688	Rad.	Deg.
	AH	0.78481	ACOS	0.668407	38.29688		
	OA	0.789664	ATAN	0.668407	38.29688		
Shape abc	$= 1/2 b \cdot h$						
$b = 48.96$							
$h = 62.00$							
area = 1517.73417							
times 2	3,035.47						

Encroached Area 1 1,136.06 square feet

Total Crane Encroachment Area 3,280.39 square feet

Total Crane Dismantle Encroachment Area 0.00 square feet

*Note: no loads will be carried by the crane over TIPA land. The crane will only encroach TIPA land for safety reasons while weather varies in windy/gusty/stormy conditions.

**Diagram not to scale.

Encroached Area 2

Crane Radius	79.00 feet
$d^2 + e^2 = f^2$	$e^2 = f^2 - d^2$
$d = 12.75$	$d^2 = 162.56$
$e = x$	$e^2 = 6,078.44$
$f = 79.00$	$f^2 = 6,241.00$
	$e = 77.96$

Sector Area of Angle 2x

$2x = 161.4745$	Solve for angle x
$A = (n/360) \pi r^2$	$\sin(x) = \text{opposite} / \text{hypotenuse}$
$n = 161.4745$	$\text{hypotenuse} = f$
	$\text{opposite} = e$

$A = 8,791.67$ square feet	DH	0.986409	ASIN	1.408695	80.71227	Rad.	Deg.
	AH	0.161392	ACOS	1.408695	80.71227		
	OA	6.11485	ATAN	1.408695	80.71227		
Shape def	$= 1/2 b \cdot h$						
$b = 77.96$							
$h = 12.75$							
area = 497.02							
times 2	994.05						

Encroached Area 2 2,144.34 square feet

Total Crane Encroachment Area 5,424.73 square feet

Total Crane Dismantle Encroachment Area 0.00 square feet

*Note: no loads will be carried by the crane over TIPA land. The crane will only encroach TIPA land for safety reasons while weather varies in windy/gusty/stormy conditions.

**Diagram not to scale.

Triangle Dimensions	Plaza Dimensions	ft	in	total
d:	12.75 feet	width	59	1
e:	77.96 feet	length	74	9
f:	79.00 feet	area		9
				4,416.48

Interior Angles of def	
x:	80.71 degrees
y:	90.00 degrees
z:	9.29 degrees

Solve for angle x	
$\sin(x) = \text{opposite} / \text{hypotenuse}$	
hypotenuse = f	
opposite = e	

OH	0.986409	ASIN	1.408695	80.71227	Rad.	Deg.
AH	0.161392	ACOS	1.408695	80.71227		
OA	6.11485	ATAN	1.408695	80.71227		

Section 2 Area	7,797.62	Share of Area 2 + Tower	
Section 1 Area	1,136.06	p =	38.83
Plaza Area	4,416.48	q =	20.25
Circle area	19,606.68	line pq	59.08
Share	34.27%		100.00%

Encroached Area 2 2,144.34 square feet

Total Crane Encroachment Area 5,424.73 square feet

Total Crane Dismantle Encroachment Area 0.00 square feet

*Note: no loads will be carried by the crane over TIPA land. The crane will only encroach TIPA land for safety reasons while weather varies in windy/gusty/stormy conditions.

**Diagram not to scale.

Crane Box	ft
Length	11
Width	11
Area	121
Box Edge to Center	5.5 ft
Length of lines	33.33 ft

Construction																	
Crane Dismantle Area	Width		Length		Rect. Area	Area at Corners		Total Area	Start	End	Days	Usage %	Actual Days				
	Feet	Inches	Feet	Inches		Radius	Area							Total Area	Aug-17	Aug-17	4
	20.00	0.00	20.00	0.00	75.00	0.00	0.00	0.00	1,500.00	0.00	0.00	1,500.00	Aug-17	Aug-17	4	100%	4.0



EXHIBIT C

PRELIMINARY TITLE REPORT FOR PARCEL H

[see attached]



PRELIMINARY REPORT

In response to the application for a policy of title insurance referenced herein, Chicago Title Company hereby reports that it is prepared to issue, or cause to be issued, as of the date hereof, a policy or policies of title insurance describing the land and the estate or interest therein hereinafter set forth, insuring against loss which may be sustained by reason of any defect, lien or encumbrance not shown or referred to as an exception herein or not excluded from coverage pursuant to the printed Schedules, Conditions and Stipulations or Conditions of said policy forms.

The printed Exceptions and Exclusions from the coverage and Limitations on Covered Risks of said policy or policies are set forth in Attachment One. The policy to be issued may contain an arbitration clause. When the Amount of Insurance is less than that set forth in the arbitration clause, all arbitrable matters shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. Limitations on Covered Risks applicable to the CLTA and ALTA Homeowner's Policies of Title Insurance which establish a Deductible Amount and a Maximum Dollar Limit of Liability for certain coverages are also set forth in Attachment One. Copies of the policy forms should be read. They are available from the office which issued this report.

This report (and any supplements or amendments hereto) is issued solely for the purpose of facilitating the issuance of a policy of title insurance and no liability is assumed hereby. If it is desired that liability be assumed prior to the issuance of a policy of title insurance, a Binder or Commitment should be requested.

The policy(ies) of title insurance to be issued hereunder will be policy(ies) of Chicago Title Insurance Company, a Nebraska corporation.

Please read the exceptions shown or referred to herein and the exceptions and exclusions set forth in Attachment One of this report carefully. The exceptions and exclusions are meant to provide you with notice of matters which are not covered under the terms of the title insurance policy and should be carefully considered.

It is important to note that this preliminary report is not a written representation as to the condition of title and may not list all liens, defects and encumbrances affecting title to the land.

Chicago Title Insurance Company

By:

President

Attest:

Secretary

Countersigned By:

Authorized Officer or Agent



Visit Us on our Website: www.ctic.com



ISSUING OFFICE: 2150 John Glenn Drive, Suite 400, Concord, CA 94520

FOR SETTLEMENT INQUIRIES, CONTACT:

Chicago Title Company
455 Market Street, Suite 2100 • San Francisco, CA 94105
(415)788-0871 • FAX (415)896-9427

**Another Prompt Delivery From Chicago Title Company Title Department
Where Local Experience And Expertise Make A Difference**

PRELIMINARY REPORT

Amendment - A

Title Officer: Jeff Martin
Title No.: FWPN-TO15001420-JM

Escrow Officer: Terina Kung
E-Mail: Terina.Kung@ctt.com
Escrow No.: 160351164

TO: Chicago Title Company
455 Market Street, Suite 2100
San Francisco, CA 94105
Attn: Terina Kung

PROPERTY ADDRESS(ES): Lot 007, Block 3736 on Clementina Street, San Francisco, CA

EFFECTIVE DATE: November 5, 2015 at 07:30 AM

The form of policy or policies of title insurance contemplated by this report is:

1. THE ESTATE OR INTEREST IN THE LAND HEREINAFTER DESCRIBED OR REFERRED TO COVERED BY THIS REPORT IS:

A Fee

2. TITLE TO SAID ESTATE OR INTEREST AT THE DATE HEREOF IS VESTED IN:

Transbay Joint Powers Authority, a joint powers agency created under California Government Code Section 6500 et seq

3. THE LAND REFERRED TO IN THIS REPORT IS DESCRIBED AS FOLLOWS:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

EXHIBIT "A"
Legal Description

For APN/Parcel ID(s): Lot 007, Block 3736

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF SAN FRANCISCO, COUNTY OF SAN FRANCISCO, STATE OF CALIFORNIA AND IS DESCRIBED AS FOLLOWS:

All those parcels of land conveyed to the State of California by instruments recorded as follows:

State Parcel No.	Recording Date	Volume	Page
363	March 4, 1937	3081	414
364	July 25, 1936	2976	446
365	March 28, 1938	3274	131
366	June 15, 1937	3153	195
367	May 20, 1937	3114	333

Together with a portion of each of the parcels of land conveyed to the State of California by instruments recorded as follows:

State Parcel No.	Recording Date	Volume	Page
54	April 30, 1935	2785	82
55	April 21, 1934	2628	395
57	July 27, 1935	2820	101
58	January 22, 1935	2741	206
59	November 21, 1933	2565	416
60	December 22, 1934	2729	267
60A	December 22, 1934	2729	261
362	March 31, 1937	3102	340

all of Official Records of the City and County of San Francisco and lying northwesterly and westerly of the following described line:

Beginning at the intersection of the southwesterly line of First Street (82.50 feet wide) and a line parallel with and distant 105.51 feet northwesterly, measured at right angles, from the southeasterly line of Clementina Street (40.00 feet wide); thence along said parallel line South 45° 07' 55" West, 221.99 feet; thence from a tangent that bears South 45° 08' 51" West, along a curve to the left with a radius of 296.75 feet, through an angle of 90° 00' 16", an arc distance of 466.16 feet; thence South 44° 51' 25" East, 395.53 feet; thence southeasterly along a tangent curve to the left with a radius of 1086.13 feet, through an angle of 10° 40' 12", an arc distance of 202.27 feet to the northwesterly line of Harrison Street (82.50 feet wide) and being the terminus of the described line.

AT THE DATE HEREOF, EXCEPTIONS TO COVERAGE IN ADDITION TO THE PRINTED EXCEPTIONS AND EXCLUSIONS IN SAID POLICY FORM WOULD BE AS FOLLOWS:

1. Property taxes, including any personal property taxes and any assessments collected with taxes are as follows:

Code Area: 1016
Tax Identification No.: Block 3736, Lot 007
Fiscal Year: 2015-2016
1st Installment: \$2,098.94 Open
2nd Installment: \$2,098.94 Open
Land: \$0.00
Improvements: \$0.00
Personal Property: \$0.00
Bill No.: 126639

2. The herein described property lies within the boundaries of a Mello Roos Community Facilities District ("CFD"), as follows:

CFD No: 90 1
For: School Facility Repair and Maintenance

This property, along with all other parcels in the CFD, is liable for an annual special tax. This special tax is included with and payable with the general property taxes of the City and County of San Francisco. The tax may not be prepaid.

Further information may be obtained by contacting:

Chief Financial Officer
San Francisco Unified School District
135 Van Ness Ave. - Room 300
San Francisco, CA 94102
Phone (415) 241-6542

EXCEPTIONS
(continued)

3. The herein described property lies within the boundaries of a Mello-Roos Community Facilities District (CFD) as follows:

CFD No: 2014-1
For: Transbay Transit Center

Disclosed by:

Map, "Proposed Boundaries of City and County of San Francisco Community Facilities District No. 2014-1 (Transbay Transit Center)"

Recording Date: July 29, 2014
Recording No.: Book 1 of Maps of Assessment and Community Facilities Districts, Page 5

And,

Notice of Special Tax Lien, City and County of San Francisco, Community Facilities District No. 2014-1 (Transbay Transit Center)

Recording Date: January 22, 2015, as Instrument No. 2015-K010238-00 of Official Records

This property, along with all other parcels in the CFD, is liable for an annual special tax. This special tax is included with and payable with the general property taxes of the City of San Francisco, County of San Francisco.

The tax may not be prepaid.

4. The herein described property lies within the boundaries of a Mello-Roos Community Facilities District (CFD) as follows:

CFD No: GTR RINCON HILL CBD
For: Greater Rincon Hill Community Benefit District

Disclosed by:

Map, "Proposed Boundaries Greater Rincon Hill Community Benefit District"

Recording Date: June 16, 2015
Recording No.: Book 1 of Maps of Assessment and Community Facilities Districts, Pages 79-81, inclusive

The tax may not be prepaid.

5. The lien of supplemental or escaped assessments of property taxes, if any, made pursuant to the provisions of Chapter 3.5 (commencing with Section 75) or Part 2, Chapter 3, Articles 3 and 4, respectively, of the Revenue and Taxation Code of the State of California as a result of the transfer of title to the vestee named in Schedule A or as a result of changes in ownership or new construction occurring prior to Date of Policy.
6. Prior to close of escrow, please contact the Tax Collector's Office to confirm all amounts owing, including current fiscal year taxes, supplemental taxes, escaped assessments and any delinquencies.

EXCEPTIONS
(continued)

7. The fact that said land is included within a project area of the Redevelopment Agency shown below, and that proceedings for the redevelopment of said project have been instituted under the Redevelopment Law (such redevelopment to proceed only after the adoption of the redevelopment plan) as disclosed by a document.

Redevelopment

Agency: Transbay Project Area
Recorded: August 4, 2006, Instrument No. 2006-I224836, of Official Records

"Declaration of Restrictions" thereunder, recorded August 4, 2006, Instrument No. 2006-I224839, Official Records.

"Statement of Eminent Domain Limitations" thereunder, recorded December 31, 2007, Instrument No. 2007-I512986, Official Records.

8. Matters as shown on that certain Map/Plat

Entitled: Record of Survey No. 6428
Recording Date: May 31, 2012
Recording No.: EE of Survey Maps, Pages 19-27, inclusive

Reference is hereby made to said document for full particulars.

9. Absence of a Valid Decree under the McEnerney Act, so-called, as to various small portions of the premises by reason of surplus in Block as disclosed by record and State Highway Survey.

10. Covenants and Conditions as contained in the unrecorded instrument entitled "Agreement" by and between Birmingham Development, LLC and California Department of Transportation, dated June 14, 2001, which among other things provides for : layer of waterproofing to encroach onto the property; remove all flashing attached from the building's eastern wall to the Transbay Terminal Bus Ramp and an encroachment of brick facade onto the property.

Reference is hereby made to said document for full particulars.

11. The ownership of said Land does not include rights of access to or from the street, highway, or freeway abutting said Land, such rights having been relinquished by the document,

Recording Date: August 9, 2010
Recording No.: 2010-J017204-00, of Official Records
Affects: Those areas adjacent to State freeway.

EXCEPTIONS
(continued)

12. Matters contained in that certain document

Entitled: Director's Deed
Dated: August 5, 2010
Executed by: The State of California-Department of Transportation and between Transbay Joint Powers Authority, a joint powers agency created under California Government Code 6500
Recording Date: August 9, 2010
Recording No.: 2010-J017204, of Official Records
Which document, among other things, contains or provides for: Conditional termination of fee simple estate and reversion to State property under the Power of Termination provision as defined in California Civil Code 885.10.

Reference is hereby made to said document for full particulars.

13. Any rights, interests, or claims which may exist or arise by reason of the following matters disclosed by survey,

Job No.: 2007-001
Dated: May 3, 2010
Prepared by: Bureau of Street Use and Mapping Department of Public Works

A. Encroachments of the improvements situated on said land into or onto Clementina Street:
i. Concrete columns, 1.3'-5.1' over

B. Encroachments of guard posts and a chain link fence into or onto Assessor's Parcel No. 3736-074 by 0.1'-2.6' over

C. Encroachment of a concrete wall situated on Assessor's Parcel No. 3736-075 into or onto said land, by 0.1' over

D. Encroachment of the water proofing of the building lying to southwest (3736-123) onto the premises corbels of bus ramps.

E. Boundary as resolved shows a gap of 0.25' between the subject property and properties adjacent to the Northwest

F. Boundary as resolved shows various gaps and overlaps within the interior of the premises

G. Encroachment of the wall by 0.3' over situated on Assessor's Parcel No. 3736-076 into or onto said land.

H. Unknown pullbox lies on State Parcel 365.

I. Unknown Utility lies on State Parcel 367.

14. Matters as shown on that certain map/plat entitled, PARCEL MAP 3812

Recording Date: August 2, 2013
Recording No: Book 48 of Parcel Maps, Pages 149-150, inclusive

Reference is hereby made to said document for full particulars.

EXCEPTIONS
(continued)

15. Any rights of the parties in possession of a portion of, or all of, said Land, which rights are not disclosed by the public records.

The Company will require, for review, a full and complete copy of any unrecorded agreement, contract, license and/or lease, together with all supplements, assignments and amendments thereto, before issuing any policy of title insurance without excepting this item from coverage.

The Company reserves the right to except additional items and/or make additional requirements after reviewing said documents.

16. Matters which may be disclosed by an inspection and/or by a correct ALTA/ACSM Land Title Survey of said Land that is satisfactory to the Company, and/or by inquiry of the parties in possession thereof.

17. Any claims for mechanics' or materialman's liens that may be recorded by reason of a recent work of improvement under construction and/or completed at the date hereof.

18. Furnish for recordation a valid Notice of Completion.

19. The Company will require that an Owner's Affidavit be completed by the party(s) named below before the issuance of any policy of title insurance.

Party(ies): Transbay Joint Powers Authority, a joint powers agency created under California Government Code Section 6500 et seq

The Company reserves the right to add additional items or make further requirements after review of the requested Affidavit.

20. Please be advised that our search did not disclose any open Deeds of Trust of record. If you should have knowledge of any outstanding obligation, please contact the Title Department immediately for further review prior to closing.

21. The transaction contemplated in connection with this Report is subject to the review and approval of the Company's Corporate Underwriting Department. The Company reserves the right to add additional items or make further requirements after such review.

END OF EXCEPTIONS

NOTES

- Note 1.** Note: There are NO conveyances affecting said Land recorded within 24 months of the date of this report.
- Note 2.** Note: The name(s) of the proposed insured(s) furnished with this application for title insurance is/are:

No names were furnished with the application. Please provide the name(s) of the buyers as soon as possible.
- Note 3.** Effective December 17, 2010, as mandated through local ordinance, the transfer tax rates are as follows:

More than \$100 but Less than or Equal to \$250,000 at \$2.50 for each \$500 (\$5.00 per thousand)
More than \$250,000 but Less than \$1,000,000 at \$3.40 for each \$500 (\$6.80 per thousand)
\$1,000,000 or More but Less than \$5,000,000 at \$3.75 for each \$500 (\$7.50 per thousand)
\$5,000,000 or More but Less than \$10,000,000 at \$10.00 for each \$500 (\$20.00 per thousand)
\$10,000,000.00 or More at \$12.50 for each \$500 or portion thereof (\$25.00 per thousand)
- NOTE: These rates are for documents recorded on or after December 17, 2010, regardless of when the instrument was executed.
- Note 4.** If a county recorder, title insurance company, escrow company, real estate broker, real estate agent or association provides a copy of a declaration, governing document or deed to any person, California law requires that the document provided shall include a statement regarding any unlawful restrictions. Said statement is to be in at least 14-point bold face type and may be stamped on the first page of any document provided or included as a cover page attached to the requested document. Should a party to this transaction request a copy of any document reported herein that fits this category, the statement is to be included in the manner described.
- Note 5.** Any documents being executed in conjunction with this transaction must be signed in the presence of an authorized Company employee, an authorized employee of an agent, an authorized employee of the insured lender, or by using Bancserv or other approved third-party service. If the above requirements cannot be met, please call the company at the number provided in this report.
- Note 6.** Your application for title insurance was placed by reference to only a street address or tax identification number. Based on our records, we believe that the legal description in this report covers the parcel(s) of Land that you requested. If the legal description is incorrect, the seller/borrower must notify the Company and/or the settlement company in order to prevent errors and to be certain that the correct parcel(s) of Land will appear on any documents to be recorded in connection with this transaction and on the policy of title insurance.

END OF NOTES

**FIDELITY NATIONAL FINANCIAL
PRIVACY NOTICE
Effective: May 1, 2015**

Order No.: FWPN-TO15001420-

Fidelity National Financial, Inc. and its majority-owned subsidiary companies providing real estate- and loan-related services (collectively, "FNF", "our" or "we") respect and are committed to protecting your privacy. This Privacy Notice lets you know how and for what purposes your Personal Information (as defined herein) is being collected, processed and used by FNF. We pledge that we will take reasonable steps to ensure that your Personal Information will only be used in ways that are in compliance with this Privacy Notice. The provision of this Privacy Notice to you does not create any express or implied relationship, or create any express or implied duty or other obligation, between Fidelity National Financial, Inc. and you. See also **No Representations or Warranties** below.

This Privacy Notice is only in effect for any generic information and Personal Information collected and/or owned by FNF, including collection through any FNF website and any online features, services and/or programs offered by FNF (collectively, the "Website"). This Privacy Notice is not applicable to any other web pages, mobile applications, social media sites, email lists, generic information or Personal Information collected and/or owned by any entity other than FNF.

How Information is Collected

The types of personal information FNF collects may include, among other things (collectively, "Personal Information"): (1) contact information (e.g., name, address, phone number, email address); (2) demographic information (e.g., date of birth, gender marital status); (3) Internet protocol (or IP) address or device ID/UDID; (4) social security number (SSN), student ID (SIN), driver's license, passport, and other government ID numbers; (5) financial account information; and (6) information related to offenses or criminal convictions.

In the course of our business, we may collect Personal Information about you from the following sources:

- Applications or other forms we receive from you or your authorized representative;
- Information we receive from you through the Website;
- Information about your transactions with or services performed by us, our affiliates, or others; and
- From consumer or other reporting agencies and public records maintained by governmental entities that we either obtain directly from those entities, or from our affiliates or others.

Additional Ways Information is Collected Through the Website

Browser Log Files. Our servers automatically log each visitor to the Website and collect and record certain information about each visitor. This information may include IP address, browser language, browser type, operating system, domain names, browsing history (including time spent at a domain, time and date of your visit), referring/exit web pages and URLs, and number of clicks. The domain name and IP address reveal nothing personal about the user other than the IP address from which the user has accessed the Website.

Cookies. From time to time, FNF or other third parties may send a "cookie" to your computer. A cookie is a small piece of data that is sent to your Internet browser from a web server and stored on your computer's hard drive and that can be re-sent to the serving website on subsequent visits. A cookie, by itself, cannot read other data from your hard disk or read other cookie files already on your computer. A cookie, by itself, does not damage your system. We, our advertisers and other third parties may use cookies to identify and keep track of, among other things, those areas of the Website

and third party websites that you have visited in the past in order to enhance your next visit to the Website. You can choose whether or not to accept cookies by changing the settings of your Internet browser, but some functionality of the Website may be impaired or not function as intended. See the **Third Party Opt Out** section below.

Web Beacons. Some of our web pages and electronic communications may contain images, which may or may not be visible to you, known as Web Beacons (sometimes referred to as "clear gifs"). Web Beacons collect only limited information that includes a cookie number; time and date of a page view; and a description of the page on which the Web Beacon resides. We may also carry Web Beacons placed by third party advertisers. These Web Beacons do not carry any Personal Information and are only used to track usage of the Website and activities associated with the Website. See the **Third Party Opt Out** section below.

Unique Identifier. We may assign you a unique internal identifier to help keep track of your future visits. We may use this information to gather aggregate demographic information about our visitors, and we may use it to personalize the information you see on the Website and some of the electronic communications you receive from us. We keep this information for our internal use, and this information is not shared with others.

Third Party Opt Out. Although we do not presently, in the future we may allow third-party companies to serve advertisements and/or collect certain anonymous information when you visit the Website. These companies may use non-personally identifiable information (e.g., click stream information, browser type, time and date, subject of advertisements clicked or scrolled over) during your visits to the Website in order to provide advertisements about products and services likely to be of greater interest to you. These companies typically use a cookie or third party Web Beacon to collect this information, as further described above. Through these technologies, the third party may have access to and use non-personalized information about your online usage activity.

You can opt-out of certain online behavioral services through any one of the ways described below. After you opt-out, you may continue to receive advertisements, but those advertisements will no longer be as relevant to you.

- You can opt-out via the Network Advertising Initiative industry opt-out at <http://www.networkadvertising.org/>.
- You can opt-out via the Consumer Choice Page at www.aboutads.info.
- For those in the U.K., you can opt-out via the IAB UK's industry opt-out at www.youronlinechoices.com.
- You can configure your web browser (Chrome, Firefox, Internet Explorer, Safari, etc.) to delete and/or control the use of cookies.

More information can be found in the Help system of your browser. Note: If you opt-out as described above, you should not delete your cookies. If you delete your cookies, you will need to opt-out again.

Use of Personal Information

Information collected by FNF is used for three main purposes:

- To provide products and services to you or one or more third party service providers (collectively, "Third Parties") who are obtaining services on your behalf or in connection with a transaction involving you.
- To improve our products and services that we perform for you or for Third Parties.
- To communicate with you and to inform you about FNF's, FNF's affiliates and third parties' products and services.

When Information Is Disclosed By FNF

We may provide your Personal Information (excluding information we receive from consumer or other credit reporting agencies) to various individuals and companies, as permitted by law, without obtaining your prior authorization. Such laws do not allow consumers to restrict these disclosures. Disclosures may include, without limitation, the following:

- To agents, brokers, representatives, or others to provide you with services you have requested, and to enable us to detect or prevent criminal activity, fraud, material misrepresentation, or nondisclosure in connection with an insurance transaction;
- To third-party contractors or service providers who provide services or perform marketing services or other functions on our behalf;
- To law enforcement or other governmental authority in connection with an investigation, or civil or criminal subpoenas or court orders; and/or
- To lenders, lien holders, judgment creditors, or other parties claiming an encumbrance or an interest in title whose claim or interest must be determined, settled, paid or released prior to a title or escrow closing.

In addition to the other times when we might disclose information about you, we might also disclose information when required by law or in the good-faith belief that such disclosure is necessary to: (1) comply with a legal process or applicable laws; (2) enforce this Privacy Notice; (3) respond to claims that any materials, documents, images, graphics, logos, designs, audio, video and any other information provided by you violates the rights of third parties; or (4) protect the rights, property or personal safety of FNF, its users or the public.

We maintain reasonable safeguards to keep the Personal Information that is disclosed to us secure. We provide Personal Information and non-Personal Information to our subsidiaries, affiliated companies, and other businesses or persons for the purposes of processing such information on our behalf and promoting the services of our trusted business partners, some or all of which may store your information on servers outside of the United States. We require that these parties agree to process such information in compliance with our Privacy Notice or in a similar, industry-standard manner, and we use reasonable efforts to limit their use of such information and to use other appropriate confidentiality and security measures. The use of your information by one of our trusted business partners may be subject to that party's own Privacy Notice. We do not, however, disclose information we collect from consumer or credit reporting agencies with our affiliates or others without your consent, in conformity with applicable law, unless such disclosure is otherwise permitted by law.

We also reserve the right to disclose Personal Information and/or non-Personal Information to take precautions against liability, investigate and defend against any third-party claims or allegations, assist government enforcement agencies, protect the security or integrity of the Website, and protect the rights, property, or personal safety of FNF, our users or others.

We reserve the right to transfer your Personal Information, as well as any other information, in connection with the sale or other disposition of all or part of the FNF business and/or assets. We also cannot make any representations regarding the use or transfer of your Personal Information or other information that we may have in the event of our bankruptcy, reorganization, insolvency, receivership or an assignment for the benefit of creditors, and you expressly agree and consent to the use and/or transfer of your Personal Information or other information in connection with a sale or transfer of some or all of our assets in any of the above described proceedings. Furthermore, we cannot and will not be responsible for

any breach of security by any third parties or for any actions of any third parties that receive any of the information that is disclosed to us.

Information From Children

We do not collect Personal Information from any person that we know to be under the age of thirteen (13). Specifically, the Website is not intended or designed to attract children under the age of thirteen (13). You affirm that you are either more than 18 years of age, or an emancipated minor, or possess legal parental or guardian consent, and are fully able and competent to enter into the terms, conditions, obligations, affirmations, representations, and warranties set forth in this Privacy Notice, and to abide by and comply with this Privacy Notice. In any case, you affirm that you are over the age of 13, as **THE WEBSITE IS NOT INTENDED FOR CHILDREN UNDER 13 THAT ARE UNACCOMPANIED BY HIS OR HER PARENT OR LEGAL GUARDIAN.**

Parents should be aware that FNF's Privacy Notice will govern our use of Personal Information, but also that information that is voluntarily given by children – or others – in email exchanges, bulletin boards or the like may be used by other parties to generate unsolicited communications. FNF encourages all parents to instruct their children in the safe and responsible use of their Personal Information while using the Internet.

Privacy Outside the Website

The Website may contain various links to other websites, including links to various third party service providers. FNF is not and cannot be responsible for the privacy practices or the content of any of those other websites. Other than under agreements with certain reputable organizations and companies, and except for third party service providers whose services either we use or you voluntarily elect to utilize, we do not share any of the Personal Information that you provide to us with any of the websites to which the Website links, although we may share aggregate, non-Personal Information with those other third parties. Please check with those websites in order to determine their privacy policies and your rights under them.

European Union Users

If you are a citizen of the European Union, please note that we may transfer your Personal Information outside the European Union for use for any of the purposes described in this Privacy Notice. By providing FNF with your Personal Information, you consent to both our collection and such transfer of your Personal Information in accordance with this Privacy Notice.

Choices With Your Personal Information

Whether you submit Personal Information to FNF is entirely up to you. You may decide not to submit Personal Information, in which case FNF may not be able to provide certain services or products to you.

You may choose to prevent FNF from disclosing or using your Personal Information under certain circumstances ("opt out"). You may opt out of any disclosure or use of your Personal Information for purposes that are incompatible with the purpose(s) for which it was originally collected or for which you subsequently gave authorization by notifying us by one of the methods at the end of this Privacy Notice. Furthermore, even where your Personal Information is to be disclosed and used in accordance with the stated purposes in this Privacy Notice, you may elect to opt out of such disclosure to and use by a third party that is not acting as an agent of FNF. As described above, there are some uses from which you cannot opt-out.

Please note that opting out of the disclosure and use of your Personal Information as a prospective employee may prevent you from being hired as an employee by FNF to the extent that provision of your Personal Information is required to apply for an open position.

If FNF collects Personal Information from you, such information will not be disclosed or used by FNF for purposes that are incompatible with the purpose(s) for which it was originally collected or for which you subsequently gave authorization unless you affirmatively consent to such disclosure and use.

You may opt out of online behavioral advertising by following the instructions set forth above under the above section "Additional Ways That Information Is Collected Through the Website," subsection "Third Party Opt Out."

Access and Correction

To access your Personal Information in the possession of FNF and correct inaccuracies of that information in our records, please contact us in the manner specified at the end of this Privacy Notice. We ask individuals to identify themselves and the information requested to be accessed and amended before processing such requests, and we may decline to process requests in limited circumstances as permitted by applicable privacy legislation.

Your California Privacy Rights

Under California's "Shine the Light" law, California residents who provide certain personally identifiable information in connection with obtaining products or services for personal, family or household use are entitled to request and obtain from us once a calendar year information about the customer information we shared, if any, with other businesses for their own direct marketing uses. If applicable, this information would include the categories of customer information and the names and addresses of those businesses with which we shared customer information for the immediately prior calendar year (e.g., requests made in 2015 will receive information regarding 2014 sharing activities).

To obtain this information on behalf of FNF, please send an email message to privacy@fnf.com with "Request for California Privacy Information" in the subject line and in the body of your message. We will provide the requested information to you at your email address in response.

Please be aware that not all information sharing is covered by the "Shine the Light" requirements and only information on covered sharing will be included in our response.

Additionally, because we may collect your Personal Information from time to time, California's Online Privacy Protection Act requires us to disclose how we respond to "do not track" requests and other similar mechanisms. Currently, our policy is that we do not recognize "do not track" requests from Internet browsers and similar devices.

FNF Compliance with California Online Privacy Protection Act

For some websites which FNF or one of its companies owns, such as the Customer CareNet ("CCN"), FNF is acting as a third party service provider to a mortgage loan servicer. In those instances, we may collect certain information on behalf of that mortgage loan servicer for fulfilling a service to that mortgage loan servicer. For example, you may access CCN to complete a transaction with your mortgage loan servicer. During this transaction, the information which we may collect on behalf of the mortgage loan servicer is as follows:

- First and Last Name
- Property Address
- User Name
- Password
- Loan Number
- Social Security Number - masked upon entry
- Email Address
- Three Security Questions and Answers
- IP Address

The information you submit is then transferred to your mortgage loan servicer by way of CCN.

The mortgage loan servicer is responsible for taking action or making changes to any consumer information submitted through this website. For example, if you believe that your payment or user information is incorrect, you must contact your mortgage loan servicer.

CCN does not share consumer information with third parties, other than those with which the mortgage loan servicer has contracted to interface with the CCN application.

All sections of the FNF Privacy Notice apply to your interaction with CCN, except for the sections titled Choices with Your Personal Information and Access and Correction. If you have questions regarding the choices you have with regard to your personal information or how to access or correct your personal information, you should contact your mortgage loan servicer.

No Representations or Warranties

By providing this Privacy Notice, Fidelity National Financial, Inc. does not make any representations or warranties whatsoever concerning any products or services provided to you by its majority-owned subsidiaries. In addition, you also expressly agree that your use of the Website is at your own risk. Any services provided to you by Fidelity National Financial, Inc. and/or the Website are provided "as is" and "as available" for your use, without representations or warranties of any kind, either express or implied, unless such warranties are legally incapable of exclusion. Fidelity National Financial, Inc. makes no representations or warranties that any services provided to you by it or the Website, or any services offered in connection with the Website are or will remain uninterrupted or error-free, that defects will be corrected, or that the web pages on or accessed through the Website, or the servers used in connection with the Website, are or will remain free from any viruses, worms, time bombs, drop dead devices, Trojan horses or other harmful components. Any liability of Fidelity National Financial, Inc. and your exclusive remedy with respect to the use of any product or service provided by Fidelity National Financial, Inc. including on or accessed through the Website, will be the re-performance of such service found to be inadequate.

Your Consent To This Privacy Notice

By submitting Personal Information to FNF, you consent to the collection and use of information by us as specified above or as we otherwise see fit, in compliance with this Privacy Notice, unless you inform us otherwise by means of the procedure identified below. If we decide to change this Privacy Notice, we will make an effort to post those changes on the Website. Each time we collect information from you following any amendment of this Privacy Notice will signify your assent to and acceptance of its revised terms for all previously collected information and information collected from you in the future. We may use comments, information or feedback that you may submit in any manner that we may choose without notice or compensation to you.

If you have additional questions or comments, please let us know by sending your comments or requests to:

Fidelity National Financial, Inc.
601 Riverside Avenue
Jacksonville, Florida 32204
Attn: Chief Privacy Officer
(888) 934-3354
privacy@fnf.com

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EFFECTIVE AS OF: MAY 1, 2015

ATTACHMENT ONE

CALIFORNIA LAND TITLE ASSOCIATION STANDARD COVERAGE POLICY - 1990

EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of:

1. (a) Any law, ordinance or governmental regulation (including but not limited to building and zoning laws, ordinances, or regulations) restricting, regulating, prohibiting or relating (i) the occupancy, use, or enjoyment of the land; (ii) the character, dimensions or location of any improvement now or hereafter erected on the land; (iii) a separation in ownership or a change in the dimensions or area of the land or any parcel of which the land is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that a notice of the enforcement thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
- (b) Any governmental police power not excluded by (a) above, except to the extent that a notice of the exercise thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
2. Rights of eminent domain unless notice of the exercise thereof has been recorded in the public records at Date of Policy, but not excluding from coverage any taking which has occurred prior to Date of Policy which would be binding on the rights of a purchaser for value without knowledge.
3. Defects, liens, encumbrances, adverse claims, or other matters:
 - (a) whether or not recorded in the public records at Date of Policy, but created, suffered, assumed or agreed to by the insured claimant;
 - (b) not known to the Company, not recorded in the public records at Date of Policy, but known to the insured claimant and not disclosed in writing to the Company by the insured claimant prior to the date the insured claimant became an insured under this policy;
 - (c) resulting in no loss or damage to the insured claimant;
 - (d) attaching or created subsequent to Date of Policy; or
 - (e) resulting in loss or damage which would not have been sustained if the insured claimant had paid value for the insured mortgage or for the estate or interest insured by this policy.
4. Unenforceability of the lien of the insured mortgage because of the inability or failure of the insured at Date of Policy, or the inability or failure of any subsequent owner of the indebtedness, to comply with the applicable doing business laws of the state in which the land is situated.
5. Invalidity or unenforceability of the lien of the insured mortgage, or claim thereof, which arises out of the transaction evidenced by the insured mortgage and is based upon usury or any consumer credit protection or truth in lending law.
6. Any claim, which arises out of the transaction vesting in the insured the estate or interest insured by this policy or the transaction creating the interest of the insured lender, by reason of the operation of federal bankruptcy, state insolvency or similar creditors' rights laws.

EXCEPTIONS FROM COVERAGE - SCHEDULE B, PART I

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) which arise by reason of:

1. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records. Proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the public records.
2. Any facts, rights, interests or claims which are not shown by the public records but which could be ascertained by an inspection of the land or which may be asserted by persons in possession thereof.
3. Easements, liens or encumbrances, or claims thereof, not shown by the public records.
4. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by the public records.
5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the public records.
6. Any lien or right to a lien for services, labor or material not shown by the public records.

**ATTACHMENT ONE
(CONTINUED)**

**CLTA HOMEOWNER'S POLICY OF TITLE INSURANCE (02-03-10)
ALTA HOMEOWNER'S POLICY OF TITLE INSURANCE (02-03-10)**

EXCLUSIONS

In addition to the Exceptions in Schedule B, You are not insured against loss, costs, attorneys' fees, and expenses resulting from:

1. Governmental police power, and the existence or violation of those portions of any law or government regulation concerning:
 - a. building;
 - b. zoning;
 - c. land use;
 - d. improvements on the Land;
 - e. land division; and
 - f. environmental protection.

This Exclusion does not limit the coverage described in Covered Risk 8.a., 14, 15, 16, 18, 19, 20, 23 or 27.
2. The failure of Your existing structures, or any part of them, to be constructed in accordance with applicable building codes. This Exclusion does not limit the coverage described in Covered Risk 14 or 15.
3. The right to take the Land by condemning it. This Exclusion does not limit the coverage described in Covered Risk 17.
4. Risks:
 - a. that are created, allowed, or agreed to by You, whether or not they are recorded in the Public Records;
 - b. that are Known to You at the Policy Date, but not to Us, unless they are recorded in the Public Records at the Policy Date;
 - c. that result in no loss to You; or
 - d. that first occur after the Policy Date - this does not limit the coverage described in Covered Risk 7, 8.e., 25, 26, 27 or 28.
5. Failure to pay value for Your Title.
6. Lack of a right:
 - a. to any land outside the area specifically described and referred to in paragraph 3 of Schedule A; and
 - b. in streets, alleys, or waterways that touch the Land.

This Exclusion does not limit the coverage described in Covered Risk 11 or 21.
7. The transfer of the Title to You is invalid as a preferential transfer or as a fraudulent transfer or conveyance under federal bankruptcy, state insolvency, or similar creditors' rights laws.

**ATTACHMENT ONE
(CONTINUED)**

LIMITATIONS ON COVERED RISKS

Your insurance for the following Covered Risks is limited on the Owner's Coverage Statement as follows:

- For Covered Risk 16, 18, 19 and 21, Your Deductible Amount and Our Maximum Dollar Limit of Liability shown in Schedule A.

The deductible amounts and maximum dollar limits shown on Schedule A are as follows:

	<u>Your Deductible Amount</u>	<u>Our Maximum Dollar Limit of Liability</u>
Covered Risk 16:	1.00% of Policy Amount Shown in Schedule A or \$2,500.00 (whichever is less)	\$10,000.00
Covered Risk 18:	1.00% of Policy Amount Shown in Schedule A or \$5,000.00 (whichever is less)	\$25,000.00
Covered Risk 19:	1.00% of Policy Amount Shown in Schedule A or \$5,000.00 (whichever is less)	\$25,000.00
Covered Risk 21:	1.00% of Policy Amount Shown in Schedule A or \$2,500.00 (whichever is less)	\$5,000.00

**ATTACHMENT ONE
(CONTINUED)**

**AMERICAN LAND TITLE ASSOCIATION
RESIDENTIAL TITLE INSURANCE POLICY (6-1-87)**

EXCLUSIONS

In addition to the Exceptions in Schedule B, you are not insured against loss, costs, attorneys' fees, and expenses resulting from:

1. Governmental police power, and the existence or violation of any law or government regulation. This includes building and zoning ordinances and also laws and regulations concerning:

- land use
- improvements on the land
- land division
- environmental protection

This exclusion does not apply to violations or the enforcement of these matters which appear in the public records at policy date.

This exclusion does not limit the zoning coverage described in Items 12 and 13 of Covered Title Risks.

2. The right to take the land by condemning it, unless:

- a notice of exercising the right appears in the public records on the Policy Date
- the taking happened prior to the Policy Date and is binding on you if you bought the land without knowledge of the taking

3. Title Risks:

- that are created, allowed, or agreed to by you
- that are known to you, but not to us, on the Policy Date-unless they appeared in the public records
- that result in no loss to you
- that first affect your title after the Policy Date - this does not limit the labor and material lien coverage in Item 8 of Covered Title Risks

4. Failure to pay value for your title.

5. Lack of a right:

- to any land outside the area specifically described and referred to in Item 3 of Schedule A

or

- in streets, alleys, or waterways that touch your land

This exclusion does not limit the access coverage in Item 5 of Covered Title Risks.

**ATTACHMENT ONE
(CONTINUED)**

2006 ALTA LOAN POLICY (06-17-06)

EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
 - (i) the occupancy, use, or enjoyment of the Land;
 - (ii) the character, dimensions, or location of any improvement erected on the Land;
 - (iii) the subdivision of land; or
 - (iv) environmental protection;or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.
- (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims, or other matters
 - (a) created, suffered, assumed, or agreed to by the Insured Claimant;
 - (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
 - (c) resulting in no loss or damage to the Insured Claimant;
 - (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 11, 13, or 14); or
 - (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Insured Mortgage.
4. Unenforceability of the lien of the Insured Mortgage because of the inability or failure of an Insured to comply with applicable doing-business laws of the state where the Land is situated.
5. Invalidity or unenforceability in whole or in part of the lien of the Insured Mortgage that arises out of the transaction evidenced by the Insured Mortgage and is based upon usury or any consumer credit protection or truth-in-lending law.
6. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction creating the lien of the Insured Mortgage, is
 - (a) a fraudulent conveyance or fraudulent transfer, or
 - (b) a preferential transfer for any reason not stated in Covered Risk 13(b) of this policy.
7. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the Insured Mortgage in the Public Records. This Exclusion does not modify or limit the coverage provided under Covered Risk 11(b).

The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage:

EXCEPTIONS FROM COVERAGE

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) that arise by reason of:

1. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
2. Any facts, rights, interests, or claims that are not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.
3. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.
5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the Public Records.
6. Any lien or right to a lien for services, labor or material not shown by the Public Records.

ATTACHMENT ONE (CONTINUED)

2006 ALTA OWNER'S POLICY (06-17-06)

EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
 - (i) the occupancy, use, or enjoyment of the Land;
 - (ii) the character, dimensions, or location of any improvement erected on the Land;
 - (iii) the subdivision of land; or
 - (iv) environmental protection;or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.
 - (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims, or other matters
 - (a) created, suffered, assumed, or agreed to by the Insured Claimant;
 - (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
 - (c) resulting in no loss or damage to the Insured Claimant;
 - (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 9 and 10); or
 - (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Title.
4. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction vesting the Title as shown in Schedule A, is
 - (a) a fraudulent conveyance or fraudulent transfer; or
 - (b) a preferential transfer for any reason not stated in Covered Risk 9 of this policy.
5. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.

The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage:

EXCEPTIONS FROM COVERAGE

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) that arise by reason of:

1. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
2. Any facts, rights, interests, or claims that are not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.
3. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.
5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the Public Records.
6. Any lien or right to a lien for services, labor or material not shown by the Public Records.

**ATTACHMENT ONE
(CONTINUED)**

ALTA EXPANDED COVERAGE RESIDENTIAL LOAN POLICY (07-26-10)

EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
 - (i) the occupancy, use, or enjoyment of the Land;
 - (ii) the character, dimensions, or location of any improvement erected on the Land;
 - (iii) the subdivision of land; or
 - (iv) environmental protection;or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5, 6, 13(c), 13(d), 14 or 16.
- (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 5, 6, 13(c), 13(d), 14 or 16.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims, or other matters
 - (a) created, suffered, assumed, or agreed to by the Insured Claimant;
 - (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
 - (c) resulting in no loss or damage to the Insured Claimant;
 - (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 11, 16, 17, 18, 19, 20, 21, 22, 23, 24, 27 or 28); or
 - (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Insured Mortgage.
4. Unenforceability of the lien of the Insured Mortgage because of the inability or failure of an Insured to comply with applicable doing-business laws of the state where the Land is situated.
5. Invalidity or unenforceability in whole or in part of the lien of the Insured Mortgage that arises out of the transaction evidenced by the Insured Mortgage and is based upon usury, or any consumer credit protection or truth-in-lending law. This Exclusion does not modify or limit the coverage provided in Covered Risk 26.
6. Any claim of invalidity, unenforceability or lack of priority of the lien of the Insured Mortgage as to Advances or modifications made after the Insured has Knowledge that the vestee shown in Schedule A is no longer the owner of the estate or interest covered by this policy. This Exclusion does not modify or limit the coverage provided in Covered Risk 11.
7. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching subsequent to Date of Policy. This Exclusion does not modify or limit the coverage provided in Covered Risk 11(b) or 25.
8. The failure of the residential structure, or any portion of it, to have been constructed before, on or after Date of Policy in accordance with applicable building codes. This Exclusion does not modify or limit the coverage provided in Covered Risk 5 or 6.
9. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction creating the lien of the Insured mortgage, is
 - (a) a fraudulent conveyance or fraudulent transfer, or
 - (b) a preferential transfer for any reason not stated in Covered Risk 27(b) of this policy.

Notice of Available Discounts

Pursuant to Section 2355.3 in Title 10 of the California Code of Regulations Fidelity National Financial, Inc. and its subsidiaries ("FNF") must deliver a notice of each discount available under our current rate filing along with the delivery of escrow instructions, a preliminary report or commitment. Please be aware that the provision of this notice does not constitute a waiver of the consumer's right to be charged the filed rate. As such, your transaction may not qualify for the below discounts.

You are encouraged to discuss the applicability of one or more of the below discounts with a Company representative. These discounts are generally described below; consult the rate manual for a full description of the terms, conditions and requirements for such discount. These discounts only apply to transactions involving services rendered by the FNF Family of Companies. This notice only applies to transactions involving property improved with a one-to-four family residential dwelling.

Not all discounts are offered by every FNF Company. The discount will only be applicable to the FNF Company as indicated by the named discount.

FNF Underwritten Title Companies

CTC – Chicago Title Company
CLTC – Commonwealth Land Title Company
FNTC – Fidelity National Title Company
FNTCCA – Fidelity National Title Company of California
TICOR – Ticor Title Company of California
LTC – Lawyer's Title Company

Underwritten by FNF Underwriters

CTIC – Chicago Title Insurance Company
CLTIC – Commonwealth Land Title Insurance Company
FNTIC – Fidelity National Title Insurance Company
FNTIC – Fidelity National Title Insurance Company
CTIC – Chicago Title Insurance Company
CLTIC – Commonwealth Land Title Insurance Company

Available Discounts

CREDIT FOR PRELIMINARY TITLE REPORTS AND/OR COMMITMENTS ON SUBSEQUENT POLICIES (CTIC, FNTIC)

Where no major change in the title has occurred since the issuance of the original report or commitment, the order may be reopened within twelve (12) to thirty-six (36) months and all or a portion of the charge previously paid for the report or commitment may be credited on a subsequent policy charge.

DISASTER LOANS (CTIC, CLTIC, FNTIC)

The charge for a Lender's Policy (Standard or Extended coverage) covering the financing or refinancing by an owner of record, within twenty-four (24) months of the date of a declaration of a disaster area by the government of the United States or the State of California on any land located in said area, which was partially or totally destroyed in the disaster, will be fifty percent (50%) of the appropriate title insurance rate.

CHURCHES OR CHARITABLE NON-PROFIT ORGANIZATIONS (CTIC, FNTIC)

On properties used as a church or for charitable purposes within the scope of the normal activities of such entities, provided said charge is normally the church's obligation the charge for an owner's policy shall be fifty percent (50%) to seventy percent (70%) of the appropriate title insurance rate, depending on the type of coverage selected. The charge for a lender's policy shall be thirty-two percent (32%) to fifty percent (50%) of the appropriate title insurance rate, depending on the type of coverage selected.

lots 1,2,3,4,41,15 into lot 121 for 2002 roll
 lot 60 to 62 & 64 to 67 into lot 123 for 2002 roll
 lots 36 & 37 into lot 122 for 2005 roll
 lots 17 into lots 156 to 158 for 2005 roll
 lot 122 to lots 191 to 176 for 2006 roll
 lot 119 into lots 124 to 155 for 2008 roll
 lot 157 into lot 177 to 182 for 2008 roll

LOTS MERGED

Lot 9 merged into Lot 8 '23'
 Lot 10 merged into Lot 9 '23'
 Lot 11 merged into Lot 10 '23'
 Lot 12 merged into Lot 11 '23'
 Lot 13 merged into Lot 12 '23'
 Lot 14 merged into Lot 13 '23'
 Lot 15 merged into Lot 14 '23'
 Lot 16 merged into Lot 15 '23'
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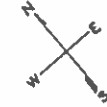
Lot 87 merged into lot 107 - 1919
 Lot 88 merged into lot 108 - 1930
 Lot 89 merged into lot 109 - 1932
 Lot 90 merged into lot 110 - 1934
 Lot 91 merged into lot 111 - 1936
 Lot 92 merged into lot 112 - 1938
 Lot 93 merged into lot 113 - 1940
 Lot 94 merged into lot 114 - 1942
 Lot 95 merged into lot 115 - 1944
 Lot 96 merged into lot 116 - 1946
 Lot 97 merged into lot 117 - 1948
 Lot 98 merged into lot 118 - 1950
 Lot 99 merged into lot 119 - 1952
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 Lot 101 merged into lot 121 - 1956
 Lot 102 merged into lot 122 - 1958
 Lot 103 merged into lot 123 - 1960
 Lot 104 merged into lot 124 - 1962
 Lot 105 merged into lot 125 - 1964
 Lot 106 merged into lot 126 - 1966
 Lot 107 merged into lot 127 - 1968
 Lot 108 merged into lot 128 - 1970
 Lot 109 merged into lot 129 - 1972
 Lot 110 merged into lot 130 - 1974
 Lot 111 merged into lot 131 - 1976
 Lot 112 merged into lot 132 - 1978
 Lot 113 merged into lot 133 - 1980
 Lot 114 merged into lot 134 - 1982
 Lot 115 merged into lot 135 - 1984
 Lot 116 merged into lot 136 - 1986
 Lot 117 merged into lot 137 - 1988
 Lot 118 merged into lot 138 - 1990
 Lot 119 merged into lot 139 - 1992
 Lot 120 merged into lot 140 - 1994
 Lot 121 merged into lot 141 - 1996
 Lot 122 merged into lot 142 - 1998
 Lot 123 merged into lot 143 - 2000
 Lot 124 merged into lot 144 - 2002
 Lot 125 merged into lot 145 - 2004
 Lot 126 merged into lot 146 - 2006
 Lot 127 merged into lot 147 - 2008
 Lot 128 merged into lot 148 - 2010
 Lot 129 merged into lot 149 - 2012
 Lot 130 merged into lot 150 - 2014
 Lot 131 merged into lot 151 - 2016
 Lot 132 merged into lot 152 - 2018
 Lot 133 merged into lot 153 - 2020
 Lot 134 merged into lot 154 - 2022
 Lot 135 merged into lot 155 - 2024
 Lot 136 merged into lot 156 - 2026
 Lot 137 merged into lot 157 - 2028
 Lot 138 merged into lot 158 - 2030
 Lot 139 merged into lot 159 - 2032
 Lot 140 merged into lot 160 - 2034
 Lot 141 merged into lot 161 - 2036
 Lot 142 merged into lot 162 - 2038
 Lot 143 merged into lot 163 - 2040
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 Lot 155 merged into lot 175 - 2064
 Lot 156 merged into lot 176 - 2066
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 Lot 158 merged into lot 178 - 2070
 Lot 159 merged into lot 179 - 2072
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 Lot 161 merged into lot 181 - 2076
 Lot 162 merged into lot 182 - 2078
 Lot 163 merged into lot 183 - 2080
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 Lot 165 merged into lot 185 - 2084
 Lot 166 merged into lot 186 - 2086
 Lot 167 merged into lot 187 - 2088
 Lot 168 merged into lot 188 - 2090
 Lot 169 merged into lot 189 - 2092
 Lot 170 merged into lot 190 - 2094
 Lot 171 merged into lot 191 - 2096
 Lot 172 merged into lot 192 - 2098
 Lot 173 merged into lot 193 - 2100
 Lot 174 merged into lot 194 - 2102
 Lot 175 merged into lot 195 - 2104
 Lot 176 merged into lot 196 - 2106
 Lot 177 merged into lot 197 - 2108
 Lot 178 merged into lot 198 - 2110
 Lot 179 merged into lot 199 - 2112
 Lot 180 merged into lot 200 - 2114
 Lot 181 merged into lot 201 - 2116
 Lot 182 merged into lot 202 - 2118
 Lot 183 merged into lot 203 - 2120
 Lot 184 merged into lot 204 - 2122
 Lot 185 merged into lot 205 - 2124
 Lot 186 merged into lot 206 - 2126
 Lot 187 merged into lot 207 - 2128
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 Lot 189 merged into lot 209 - 2132
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 Lot 191 merged into lot 211 - 2136
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 Lot 194 merged into lot 214 - 2142
 Lot 195 merged into lot 215 - 2144
 Lot 196 merged into lot 216 - 2146
 Lot 197 merged into lot 217 - 2148
 Lot 198 merged into lot 218 - 2150
 Lot 199 merged into lot 219 - 2152
 Lot 200 merged into lot 220 - 2154

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 Lot 167 merged into lot 169 '23'
 Lot 168 merged into lot 170 '23'
 Lot 169 merged into lot 171 '23'
 Lot 170 merged into lot 172 '23'
 Lot 171 merged into lot 173 '23'
 Lot 172 merged into lot 174 '23'
 Lot 173 merged into lot 175 '23'
 Lot 174 merged into lot 176 '23'
 Lot 175 merged into lot 177 '23'
 Lot 176 merged into lot 178 '23'
 Lot 177 merged into lot 179 '23'
 Lot 178 merged into lot 180 '23'
 Lot 179 merged into lot 181 '23'
 Lot 180 merged into lot 182 '23'
 Lot 181 merged into lot 183 '23'
 Lot 182 merged into lot 184 '23'
 Lot 183 merged into lot 185 '23'
 Lot 184 merged into lot 186 '23'
 Lot 185 merged into lot 187 '23'
 Lot 186 merged into lot 188 '23'
 Lot 187 merged into lot 189 '23'
 Lot 188 merged into lot 190 '23'
 Lot 189 merged into lot 191 '23'
 Lot 190 merged into lot 192 '23'
 Lot 191 merged into lot 193 '23'
 Lot 192 merged into lot 194 '23'
 Lot 193 merged into lot 195 '23'
 Lot 194 merged into lot 196 '23'
 Lot 195 merged into lot 197 '23'
 Lot 196 merged into lot 198 '23'
 Lot 197 merged into lot 199 '23'
 Lot 198 merged into lot 200 '23'

3736

100 VARA BLK. 3 48

REVISED 158
 Revised 2002
 Revised 2005
 Revised 2007
 Revised 2008
 Revised 2014

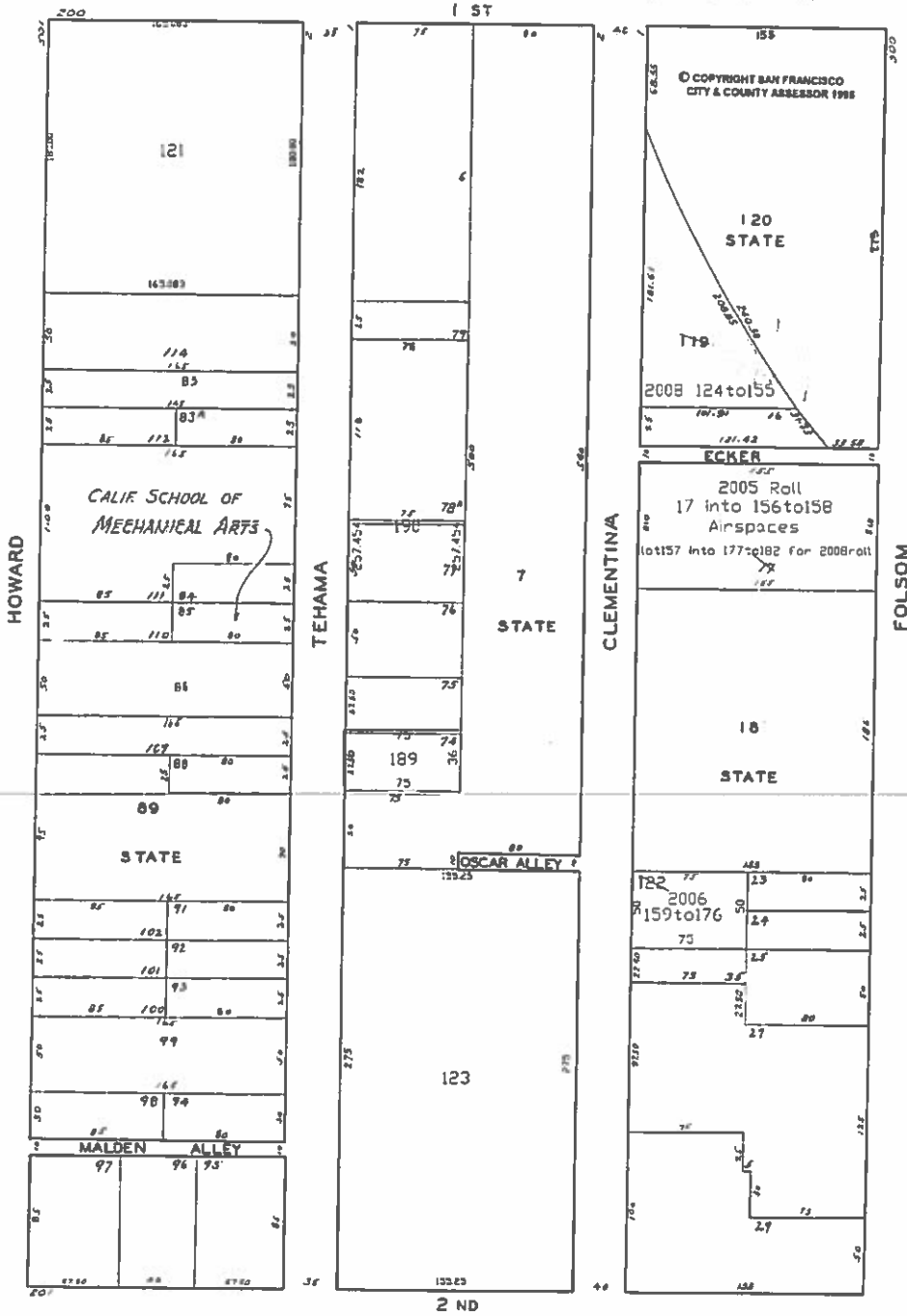


69 CLEMENTINA ST. A CONDOMINIUM

LOT	UNIT	COMM. AREA
159	201	6.6
160	202	4.5
161	203	2.9
162	301	7.2
163	302	4.2
164	303	3.2
165	401	7.2
166	402	4.2
167	403	3.2
168	501	7.0
169	502	4.2
170	503	3.2
171	601	6.9
172	602	7.9
173	801	8.0
174	802	8.1
175	803	5.9
176	804	5.6

15 CLEMENTINA ST. A CONDOMINIUM

LOT	UNIT	COMM. AREA
124	101	1.52
125	102	2.48
126	103	2.31
127	104	2.25
128	105	2.30
129	106	2.11
130	107	2.59
131	108	1.84
132	201	3.04
133	202	3.93
134	203	3.73
135	204	3.43
136	205	3.35
137	206	2.99
138	207	3.74
139	208	2.67
140	301	3.74
141	302	3.99
142	303	3.59
143	304	3.50
144	305	3.41
145	306	3.05
146	307	3.74
147	308	2.67
148	401	3.74
149	402	3.99
150	403	3.79
151	404	3.51
152	405	3.41
153	406	3.05
154	407	3.74
155	408	2.67



This map/plot is being furnished as an aid in locating the herein described Land in relation to adjoining streets, natural boundaries and other land, and is not a survey of the land depicted. Except to the extent a policy of title insurance is expressly modified by endorsement, if any, the Company does not insure dimensions, distances, location of easements, acreage or other matters shown thereon.

EXHIBIT D
QUITCLAIM DEED
[see attached]

722378.12

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

Transbay Joint Powers Authority
201 Mission Street, Suite 2100
San Francisco, CA 94105
Attn: Maria Ayerdi-Kaplan

Recording Fee \$0 (Govt Code § 27383)
Document Transfer Tax \$0 (Rev & Tax Code § 11922)

(A portion of APN 3736-007)

(space above line for Recorder's use only)

QUITCLAIM DEED

For valuable consideration, receipt and adequacy of which are hereby acknowledged, 41 TEHAMA LP, a Delaware ~~corporation~~ ^{limited partnership}, hereby RELEASES, REMISES AND QUITCLAIMS to the TRANSBAY JOINT POWERS AUTHORITY, a joint powers agency created under California Government Code Sections 6500 et seq., all of its right, title and interest in the real property situated in the City and County of San Francisco, State of California, described in Exhibit "A" attached hereto and made a part hereof;

IN WITNESS WHEREOF, 41 Tehama LP has executed this instrument this _____ day of _____ 2015.

GRANTOR:

41 TEHAMA LP, a Delaware ~~corporation~~ ^{limited partnership}
By: 41 Tehama GP, Inc., its general partner

By: 

Name: Ron Ragsdale *fr*

Its: Vice President

This is to certify that the interest in real property conveyed by this Quitclaim Deed dated _____, 2015, from 41 Tehama LP to the Transbay Joint Powers Authority ("TJPA"), is hereby accepted pursuant to TJPA Board of Directors Resolution No. _____, and TJPA consents to recordation of this deed by its duly authorized officer.

Dated: _____, 2015

By: _____
Maria Ayerdi-Kaplan
Executive Director
Transbay Joint Powers Authority

APPROVED AS TO FORM:

By: _____
Counsel to the TJPA

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA Texas
COUNTY OF Dallas

On December 2 2015, before me, Carol A. Browning, personally appeared Ron Ragsdale, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) (s) are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in (his)/her/their authorized capacity(ies), and that by (his)/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Carol A. Browning

(Seal)

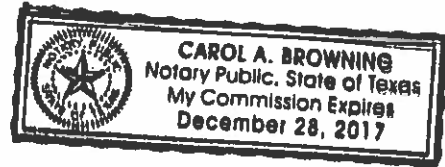
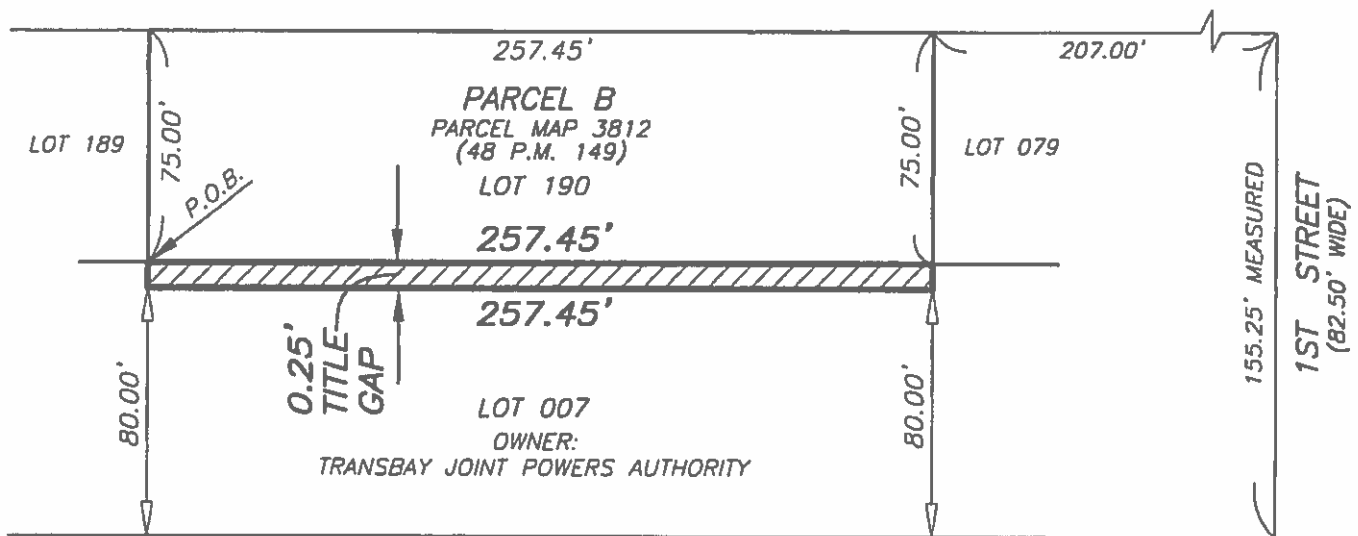


EXHIBIT "A"
Legal Description

722174.4



TEHAMA STREET (35.00' WIDE)



CLEMENTINA STREET (40.00' WIDE)

LEGEND

P.O.B. POINT OF BEGINNING
P.M. PARCEL MAPS

NOTES

1. ALL PROPERTY LINE ANGLES ARE 90 DEGREES UNLESS NOTED OTHERWISE.
2. DIMENSIONS ARE IN FEET AND DECIMALS THEREOF.

TITLE GAP

ASSESSOR'S BLOCK 3736
SAN FRANCISCO, CALIFORNIA

BY JP CHKD. BR DATE 11-9-15 SCALE NONE SHEET 1 OF 1 JOB NO. S-8799

MARTIN M. RON ASSOCIATES, INC.
LAND SURVEYORS

859 HARRISON STREET
SAN FRANCISCO, CA 94107
(415) 543-4500
S-8799-TITLE GAP.DWG

S-8799
11-9-15

LEGAL DESCRIPTION

"0.25 FOOT TITLE GAP"

ALL THAT REAL PROPERTY SITUATED IN THE CITY AND COUNTY OF SAN FRANCISCO,
STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

BEGINNING AT THE MOST SOUTHERLY CORNER OF PARCEL B, AS SAID PARCEL B IS
SHOWN ON PARCEL MAP 3812 RECORDED AUGUST 2, 2013, IN BOOK 48 OF PARCEL
MAPS, AT PAGES 149 TO 150, OFFICIAL RECORDS OF THE CITY AND COUNTY OF SAN
FRANCISCO, STATE OF CALIFORNIA; THENCE NORTHEASTERLY, ALONG THE
SOUTHEASTERLY LINE OF SAID PARCEL B, 257.45 FEET TO THE MOST EASTERLY CORNER
OF SAID PARCEL B; THENCE AT A RIGHT ANGLE SOUTHEASTERLY 0.25 FEET TO A
POINT PERPENDICULARLY DISTANT 80.00 FEET NORTHWESTERLY FROM THE
NORTHWESTERLY LINE OF CLEMENTINA STREET (40.00 FEET WIDE); THENCE AT A
RIGHT ANGLE SOUTHWESTERLY, PARALLEL WITH SAID LINE OF CLEMENTINA STREET,
257.45 FEET; THENCE AT A RIGHT ANGLE NORTHWESTERLY 0.25 FEET TO THE POINT
OF BEGINNING.

BEING A PORTION OF ASSESSOR'S BLOCK 3736

