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DEVELOPMENT AGREEMENT

STATION 1300 PROJECT

**(1258 - 1300 EL CAMINO REAL, 550 - 580 OAK GROVE AVENUE, AND
540 - 570 DERRY LANE, MENLO PARK, CA)**

SEPARATE PAGE, PURSUANT TO GOVT. CODE 27361.6

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DEVELOPMENT AGREEMENT

STATION 1300 PROJECT
(1258 - 1300 EL CAMINO REAL, 550 – 580 OAK GROVE AVENUE, AND
540 – 570 DERRY LANE, MENLO PARK, CA)

THIS DEVELOPMENT AGREEMENT ("**Agreement**") is made and entered into as of this ____ day of _____, 2017, by and between the City of Menlo Park, a municipal corporation of the State of California ("**City**") and Real Social Good Investments, LLC, a California limited liability company ("**Owner**"), pursuant to the authority of California Government Code Sections 65864-65869.5 and City Resolution No. 4159.

RECITALS

This Agreement is entered into on the basis of the following facts, understandings and intentions of the City and Owner:

A. To strengthen the public planning process, encourage private participation in comprehensive planning and reduce the economic risk of development, the Legislature of the State of California adopted Government Code Sections 65864-65869.5 authorizing the City to enter into development agreements in connection with the development of real property within its jurisdiction by qualified applicants with a requisite legal or equitable interest in the real property which is the subject of such development agreements.

B. As authorized by Government Code Section 65865(c), the City has adopted Resolution No. 4159 establishing the procedures and requirements for the consideration of development agreements within the City.

C. Owner owns those certain parcels of real property collectively and commonly known as Station 1300 in the City of Menlo Park, California ("**Property**") as shown on Exhibit A attached hereto and being more particularly described in Exhibit B attached hereto.

D. Owner intends to demolish all existing structures on the Property and to construct the Project (as defined in this Agreement) on the Property in accordance with the Project Approvals and any other Approvals. As part of the Project Approvals, Owner obtained a public benefit bonus consisting of: (1) a height increase from 38 feet to 48 feet; and (2) an increase in floor area ratio from 1.1 to 1.5, thus allowing the construction of an additional 112,108 sq. ft. of office and residential space (the "**Public Benefit Bonus**") in consideration for the substantial public benefits proposed by the Owner and contained in this Agreement.

F. The City examined the environmental effects of the Project (as defined in this Agreement) in an Infill Environmental Impact Report ("**EIR**") prepared pursuant to

the California Environmental Quality Act ("**CEQA**"). On January 24, 2017 the City Council of the City reviewed and certified the EIR.

G. The City has determined that the Project is a development for which a development agreement is appropriate. A development agreement will eliminate uncertainty in the City's land use planning for, and secure orderly development of, the Project and otherwise achieve the goals and purposes for which Resolution No. 4159 was enacted by City. The Project will generate the public benefits described in this Agreement, along with other fees for the City. Owner will incur substantial costs in order to comply with the conditions of the Approvals and otherwise in connection with the development of the Project. In exchange for the public benefits and other benefits to the City and the public, Owner desires to receive vested rights, including, without limitation, legal assurances that the City will grant permits and approvals required for the development, occupancy and use of the Property and the Project, including the Public Benefit Bonus, in accordance with the Existing City Laws (as defined in this Agreement), subject to the terms and conditions contained in this Agreement. In order to effectuate these purposes, the City and Owner desire to enter into this Agreement.

H. On December 12, 2016, after conducting a duly noticed public hearing pursuant to Resolution No. 4159, the Planning Commission of the City recommended that the City Council approve this Agreement, based on the following findings and determinations: that this Agreement: (1) is consistent with the objectives, policies, general land uses and programs specified in the General Plan (as defined in this Agreement); (2) is compatible with the uses authorized in and the regulations prescribed for the land use district in which the Property is located; (3) conforms with public convenience, general welfare and good land use practices; (4) will not be detrimental to the health, safety and general welfare of the City or the region surrounding the City; (5) will not adversely affect the orderly development of property or the preservation of property values within the City; and (6) will promote and encourage the development of the Project by providing a greater degree of certainty with respect thereto.

I. Thereafter, on January 24, 2017 the City Council held a duly noticed public hearing on this Agreement pursuant to Resolution No. 4159. The City Council made the same findings and determinations as the Planning Commission. On that same date, the City Council made the decision to approve this Agreement by introducing Ordinance No. 1032 ("**Enacting Ordinance**"). A second reading was conducted on the Enacting Ordinance on February 7, 2017, on which date the City Council adopted the Enacting Ordinance, making the Enacting Ordinance effective on March 9, 2017.

NOW, THEREFORE, pursuant to the authority contained in Government Code Sections 65864-65869.5 and Resolution No. 4159, and in consideration of the mutual covenants and promises of the City and Owner herein contained, the City and Owner agree as follows:

1. Definitions. Each reference in this Agreement to any of the following terms shall have the meaning set forth below for each such term. Certain other terms shall have the meaning set forth for such term in this Agreement.

1.1 Approvals. Any and all permits or approvals of any kind or character required under the City Laws in order to authorize and entitle Owner to complete the Project and to develop and occupy the Property in accordance with the terms of the Project including, but not limited to, the items described in the Project Approvals (as defined in this Agreement).

1.2 City Laws. The ordinances, resolutions, codes, rules, regulations and official policies of the City governing the permitted uses of land, density, design, and improvement applicable to the development of the Property. Specifically, but without limiting the generality of the foregoing, the City Laws shall include the General Plan and the City's Zoning Ordinance.

1.3 City Manager. The City Manager or his or her designee as designated in writing from time to time. Owner may rely on the authority of the designee of the City Manager.

1.4 City Wide. Any City Law, Fee or other matter that is generally applicable to one or more kinds or types of development or use of property wherever located in the City or that is applicable only within the area included in the Menlo Park El Camino Real/Downtown Specific Plan. A City Law, Fee or other matter shall not be City Wide if, despite its stated scope, it applies only to the Property or to one or more parcels located within the Property, or if the relevant requirements are stated in such a way that they apply only to all or a portion of the Project.

1.5 Community Development Director. The City's Community Development Director or his or her designee.

1.6 Conditions. All conditions, dedications, reservation requirements, obligations for on- or off-site improvements, services, other monetary or non-monetary requirements and other conditions of approval imposed, charged by or called for by the City in connection with the development of or construction on real property under the Existing City Laws, whether such conditions constitute public improvements, mitigation measures in connection with environmental review of any project, or impositions made under applicable City Laws.

1.7 Default. As to Owner, the failure of Owner to comply substantially and in good faith with any obligations of Owner under this Agreement; and as to the City, the failure of the City to comply substantially and in good faith with any obligations of City under this Agreement; any such failure by Owner or the City shall be subject to cure as provided in this Agreement.

1.8 Effective Date. The effective date of the Enacting Ordinance pursuant to Government Code Section 65867.5, as specified in Recital I of this Agreement.

1.9 Existing City Laws. The City Laws in effect as of the Effective Date.

1.10 General Plan. Collectively, the General Plan for the City, including all elements as adopted by the City Council on November 29, 2016.

1.11 Impact Fees. The monetary amount charged by the City or equivalent in-kind obligation in connection with a development project for the purpose of defraying all or a portion of the cost of mitigating the impacts of the development project or development of the public facilities related to the development project, including any "fee" as that term is defined by Government Code Section 66000(b) and including any fees included in the MMRP.

1.12 Laws. The laws and Constitution of the State of California, the laws and Constitution of the United States and any state or federal codes, statutes, executive mandates or court decisions thereunder. The term "Laws" shall exclude City Laws.

1.13 Mitigation Measures. The mitigation measures applicable to the Project, developed as part of the EIR process and required to be implemented through the MMRP.

1.14 MMRP. The Mitigation Monitoring and Reporting Plan adopted as part of the Project Approvals and applicable to the Project.

1.15 Mortgage. Any mortgage, deed of trust or similar security instrument encumbering the Property, any portion thereof or any interest therein.

1.16 Mortgagee. With respect to any Mortgage, any mortgagee or beneficiary thereunder.

1.17 Party. Each of the City and Owner and their respective successors, assigns and transferees (collectively, "Parties").

1.18 Processing Fee. A fee imposed by the City upon the submission of an application or request for a permit or Approval, which is intended to cover only the estimated cost to the City of processing such application or request and/or issuing such permit or Approval and which is applicable to similar projects on a City Wide basis, including but not limited to building permit plan check and inspection fees, public works, engineering and transportation plan check and inspection fees, subdivision map application, review and processing fees, fees related to the review, processing and enforcement of the MMRP, and fees related to other staff time and attorney's time incurred to review and process applications, permits and/or Approvals; provided such fees are not duplicative of or assessed on the same basis as any Impact Fees.

1.19 Project. The uses of the Property, the site plan for the Property and the Vested Elements (as defined in Section 3.1), as authorized by or embodied within the Project Approvals and the actions that are required pursuant to the Project Approvals. Specifically, the Project includes the demolition of the existing structures on the Property and the construction of new buildings including office, retail, and residential

uses, an underground parking garage, and certain onsite and offsite improvements as more particularly described in the Project Approvals.

1.20 Project Approvals. The following approvals for the Project granted, issued and/or enacted by the City as of the date of this Agreement, as amended, modified or updated from time to time: (a) this Agreement; (b) the statement of overriding considerations and adoption of the MMRP and other actions in connection with environmental review of the Project; (c) Architectural Control, including approving a public benefit bonus; (d) Tentative Map; (e) Use Permit; (f) Heritage Tree Removal Permits; and (g) Below Market Rate (BMR) Housing Agreement.

1.21 Resolution No. 4159. City Resolution No. 4159 entitled "Resolution of the City Council of the City of Menlo Park Adopting Regulations Establishing Procedures and Requirements for Development Agreements" adopted by the City Council of the City of Menlo Park on January 9, 1990.

1.22 Substantially Complete Building Permit Application. Owner's completed or substantially completed application for a building permit for the underground parking garage to be built as part of the Project as reasonably determined by the City's Building Official applied in a manner consistent with City's standard practices in effect at the time of building permit submittal, accompanied by (i) payment of all Processing Fees and other fees required to be submitted with such application and (ii) plans/required submittals for all associated on-site and off-site improvements associated with such structure, as required by the Project Approvals. For the remaining elements of the Project, including without limitation the residential building and the two office buildings, a Substantially Complete Building Permit Application shall mean Owner's completed or substantially completed application for a building permit as reasonably determined by the City's Building Official applied in a manner consistent with the City's standard practices in effect at the time of building permit submittal accompanied by (i) payment of all Processing Fees and other fees to be submitted with such application and (ii) plans/required submittals for all associated on-site and off-site improvements.

2. Effective Date; Term.

2.1 Effective Date. This Agreement shall be dated and the rights and obligations of the Parties hereunder shall be effective as of the Effective Date. Not later than ten (10) days after the Effective Date, the City and Owner shall execute and acknowledge this Agreement, and the City shall cause this Agreement to be recorded in the Official Records of the County of San Mateo, State of California as provided for in Government Code Section 65868.5. However, the failure to record this Agreement within the time period provided for in Government Code Section 65868.5 shall not affect its validity or enforceability among the Parties.

2.2 Term. This Agreement shall terminate ten (10) years from the Effective Date (the "**Term**"), unless earlier terminated under Sections 9, 11, or 16 of this Agreement or extended by mutual written agreement under Section 10.1.

2.3 Expiration of Term. Except as otherwise provided in this Agreement or any of the Approvals, upon the expiration of the Term of this Agreement: (a) this Agreement, and the rights and obligations of the Parties under this Agreement, shall terminate; and (b) Owner shall thereafter comply with the provisions of the City Laws and Approvals then in effect or thereafter enacted and applicable to the Property and/or the Project, except that the expiration of the Term of this Agreement shall not affect any rights of Owner that are or would be vested under City Laws in the absence of this Agreement or any other rights arising from Approvals granted or issued by the City for the construction or development of all or any portion of the Project.

3. General Development of the Project.

3.1 Project. Owner shall have the vested right to develop and occupy the Property in accordance with the terms and conditions of this Agreement and the Project Approvals, and any additional Approvals for the Project and/or the Property obtained by Owner, as the same may be amended from time to time upon application by Owner; and City shall have the right to control development of the Property in accordance with the Approvals for the Project and/or the Property and the provisions of this Agreement, so long as this Agreement remains effective. Except as otherwise specified herein, until the expiration or earlier termination of this Agreement, this Agreement, the Approvals and the Existing City Laws shall control the overall development, use and occupancy of the Property, and all improvements and appurtenances in connection therewith, including, without limitation, the density and intensity of use ("**Vested Elements**"), and all Mitigation Measures and Conditions required or imposed in connection with the Project Approvals in order to minimize or eliminate environmental impacts of the Project.

3.2 Subsequent Projects. The City agrees that as long as Owner develops and occupies the Project in accordance with the terms of this Agreement, Owner's right to develop and occupy the Property shall not be diminished despite the impact of future development in the City on public facilities, including, without limitation, City streets, water systems, sewer systems, utilities, traffic signals, sidewalks, curbs, gutters, parks and other City owned public facilities that may benefit the Property and other properties in the City.

3.3 Other Governmental Permits. Owner or City (whichever is appropriate) shall apply for such other permits and approvals from governmental or quasi-governmental agencies other than the City having jurisdiction over the Project (e.g. the California Department of Transportation) as may be required for the development of or provision of services to the Project; provided, however, that City shall not apply for any such permits or approvals without Owner's prior written approval. The City shall use its best efforts to promptly and diligently cooperate, at no cost to the City, with Owner in its endeavors to obtain such permits and approvals and, from time to time at the request of Owner, shall proceed with due diligence and in good faith to negotiate and/or enter into binding agreements with any such entity in order to assure the availability of such permits and approvals or services. All such applications, approvals,

agreements, and permits shall be obtained at Owner's cost and expense, including payment of City staff time in accordance with standard practices, and Owner shall indemnify City for any liabilities imposed on City arising out of or resulting from such applications, permits, agreements and/or approvals. The indemnifications set forth in this Section 3.3 shall survive the termination or expiration of this Agreement. To the extent allowed by applicable Laws, Owner shall be a party or third party beneficiary to any such agreement between City and such agencies and shall be entitled to enforce the rights of Owner or the City thereunder and/or the duties and obligations of the parties thereto.

3.4 Vesting. The Parties acknowledge and agree that this Agreement vests Owner's rights to develop the Project in accordance with the terms of this Agreement and the provisions of state law concerning development agreements.

3.5 Fees. Notwithstanding any other provision of this Agreement, and notwithstanding the provisions of Section 3.1, at the time any Approvals are applied for, the City may charge Processing Fees to Owner for land use approvals, building permits, encroachment permits, subdivision maps, and other similar permits and approvals which are in force and effect on a City Wide basis at the time Owner submits an application for those permits. The Project shall additionally be subject to all other taxes, assessments, and fees imposed by the City which are in force and effect on a City Wide basis and imposed on taxpayers, land, or Approvals, except that Impact Fees shall be imposed as provided in Section 3.6.

3.6 Impact Fees.

(a) The City shall not impose any new Impact Fees, including Impact Fees to provide affordable housing, on the Project provided that: (i) a Substantially Complete Building Permit Application is submitted to the City for the underground parking garage within three years of the Effective Date; and (ii) a building permit for the underground parking garage is issued within three years and six months of the Effective Date. Notwithstanding the foregoing, the City may impose increases in existing Impact Fees on the Project that are in force and effect on a City Wide basis at the time Owner submits an application for or receives an Approval that is subject to such increases in existing Impact Fees. As specified in Section 10.1, the time limits in this Section 3.6(a) may not be extended unless approved by the City Council and confirmed by the mutual written agreement of the City and Owner.

(b) The Owner may receive up to two one year extensions of the period in which new Impact Fees may not be imposed on the Project by paying to the City the following: (i) ten percent (10%) of the amount of the new Impact Fee that would otherwise be imposed on the Project for the first one year extension; and (ii) an additional twenty percent (20%) of the amount of the new Impact Fee that would otherwise be imposed on the Project for the second one year extension. In determining the amount of any affordable housing Impact Fee that would otherwise be imposed on the Project, the City shall provide a credit for the Affordable Housing described in

Section 7.4 as provided in the ordinance or resolution establishing the affordable housing Impact Fee.

3.7 Effect of Agreement. This Agreement, the Project Approvals and all plans and specifications upon which such Project Approvals are based (as the same may be modified from time to time in accordance with the terms of the Project Approvals), shall constitute a part of the Enacting Ordinance, as if incorporated by reference therein in full.

3.8 Review and Processing of Approvals. The City shall accept, review and shall use its best efforts to expeditiously process Owner's applications and requests for Approvals in connection with the Project in good faith and in a manner which complies with and is consistent with the Project Approvals and this Agreement. The City shall approve any application or request for an Approval which complies and is consistent with the Project Approvals. Owner shall provide the City with the Processing Fees, applications, documents, plans, materials and other information necessary for the City to carry out its review and processing obligations. Owner shall submit all applications and requests for Approvals in the manner required under applicable City Laws in effect as of the time of such submittal. The Parties shall cooperate with each other and shall use diligent, good faith efforts to cause the expeditious review, processing, and issuance of the approvals and permits for the development and occupation of the Project in accordance with the Project Approvals.

4. Specific Criteria Applicable to the Project.

4.1 Applicable Laws and Standards. Notwithstanding any change in any Existing City Law, including, but not limited to any change by means of ordinance, resolution, initiative, referendum, policy or moratorium, and except as otherwise expressly provided in this Agreement, the laws and policies applicable to the Property are and shall be as set forth in Existing City Laws (regardless of future changes in Existing City Laws by the City) and the Project Approvals. Owner shall also have the vested right to develop and occupy or to cause the Property to be developed and occupied in accordance with the Vested Elements; provided that the City may apply and enforce the California Building Standards Code as amended and adopted by the City (including the Mechanical Code, Electrical Code and Plumbing Code) and the California Fire Code as amended and adopted by the City and/or the Menlo Park Fire Protection District, as such codes may be in effect at the time Owner submits a Substantially Complete Building Permit Application for the underground parking garage, provided that: (a) Owner submits Substantially Complete Building Permit Applications for the remaining buildings in the Project within one year of the submittal of the Substantially Complete Building Permit Application for the underground parking garage; and (b) a building permit is issued for the underground parking garage and each subsequent permit within 360 days of the submittal of a Substantially Complete Building Permit Application for that permit. Without limiting the generality of the foregoing, except as otherwise expressly provided in this Agreement, during the Term of this Agreement, the City shall not, without the prior written consent of Owner: (a) apply to the Project any new or amended ordinance, resolution, rule, regulation, requirement or official policy

that is inconsistent with any Existing City Laws or Approvals and that would have the effect of delaying, preventing, adversely affecting or imposing any new or additional condition with respect to the Project; or (b) apply to the Project or any portion thereof any new or amended ordinance, resolution, rule, regulation, requirement or official policy that requires additional discretionary review or approval for the proposed development, use and/or occupancy of the Project.

4.2 Application of New City Laws. Nothing herein shall prevent the City from applying to the Property new City Laws that are not inconsistent or in conflict with the Existing City Laws or the intent, purposes or any of the terms, standards or conditions of this Agreement, and which do not affect the Vested Elements or impose any other conditions on the Project that are inconsistent with this Agreement or the intent of this Agreement. Any action or proceeding of the City that has any of the following effects on the Project shall be considered in conflict with this Agreement and the Existing City Laws:

(a) Limiting or reducing the density or intensity of use of the Property;

(b) Limiting grading or other improvements on the Property in a manner that is inconsistent with or more restrictive than the limitations included in the Project Approvals; or

(c) Applying to the Project or the Property any law, regulation, or rule restricting or affecting a use or activity otherwise allowed by the Project Approvals.

The above list of actions is not intended to be comprehensive, but is illustrative of the types of actions that would conflict with this Agreement and the Existing City Laws. Prior to the adoption of any new City Law, including without limitation any change in the City's affordable housing rules or policies, City shall, upon Owner's request, confer as to whether such new City Law would be considered in conflict with this Agreement and Existing City Laws.

4.3 Timing. Without limiting the foregoing, no moratorium or other limitation affecting the development and occupancy of the Project or the rate, timing or sequencing thereof shall apply to the Project.

4.4 Subsequent Environmental Review. The Parties acknowledge and agree that the EIR contains a thorough environmental analysis of the Project and the Project alternatives, and specifies the feasible Mitigation Measures available to eliminate or reduce to an acceptable level the environmental impacts of the Project. The Parties further acknowledge and agree that the EIR provides an adequate environmental analysis for the City's decisions to authorize Owner to proceed with the Project as embodied in the Project Approvals and this Agreement and subsequent development of the Project during the Term of this Agreement. The Mitigation Measures imposed are appropriate for the implementation of proper planning goals and objectives and the formulation of Project conditions of approval. In view of the foregoing, the City

agrees that the City will not require another or additional environmental impact report or environmental review for any subsequent Approvals implementing the Project to the extent that is consistent with the California Environmental Quality Act. Owner shall defend, indemnify and hold the City harmless from any costs or liabilities incurred by the City in connection with any litigation seeking to compel the City to perform additional environmental review of any subsequent Approvals.

4.5 Easements; Improvements. The City shall cooperate with Owner in connection with any arrangements for abandoning existing easements and facilities and the relocation thereof or creation of any new easements within the Property necessary or appropriate in connection with the development of the Project. If any such easement is owned by the City or an agency of the City, the City or such agency shall, at the request of Owner, take such action and execute such documents as may be reasonably necessary in order to abandon and relocate such easement(s) as necessary or appropriate in connection with the development of the Project in accordance with the Project Approvals. All on-site and off-site improvements required to be constructed by Owner pursuant to this Agreement, including those set forth in the Project Approvals, shall be constructed by Owner.

5. Condition Precedent. Owner's obligations under Sections 6 and 7 inclusive are expressly conditioned on the City's issuance of a building permit for the underground parking garage to be built as part of the Project. This condition shall be referred to as the "**Condition Precedent**".

6. One Time Public Benefit; Downtown Public Amenity Fund. Prior to issuance of any building permit for the underground parking garage, Owner shall make a payment of One Million Fifty Thousand Dollars (\$1,050,000) to the City for deposit into the Downtown Public Amenity Fund. Prior to City sign off on any building permit allowing occupancy of office, retail, or residential space, Owner shall make a second payment of One Million Fifty Thousand Dollars (\$1,050,000) to the City for deposit into the Downtown Public Amenity Fund.

7. On-Going Public Benefits.

7.1 Dog Park. The Project shall incorporate a fenced dog park located as shown on Exhibit A attached hereto that shall be open to the public consistent with the public use agreement attached to this Agreement as Exhibit C (the "**Public Use Agreement**"). Prior to City sign off on any building permit allowing occupancy of office, retail, or residential space in the Project, the Public Use Agreement shall be recorded against the Property. Construction of the dog park shall be completed substantially in conformance with the Project Approvals and all other applicable state and local building codes, development standards, and ordinances prior to City sign off of the building permit allowing occupancy of any residential unit in the Project. The Public Use Agreement may be amended from time to time by mutual agreement of the City and the Owner, and any amendment to the Public Use Agreement shall automatically be deemed to be incorporated into this Agreement without any further requirement to amend this Agreement.

7.2 Sales Tax Guarantee.

(a) For the Term of this Agreement, and commencing two (2) years after occupancy is allowed in the final office or residential building, Owner agrees to pay to the City the positive difference, if any, obtained by subtracting: (i) the sales tax revenues the City actually received from the entire Property (including sales tax generated by office space tenants) for the previous fiscal year (measured from July 1 to June 30) from: (ii) the amount of Eighty-Three Thousand Seven Hundred Dollars (\$83,700) (the "**Sales Tax Guarantee**").

(b) Commencing one year after the Effective Date, the amount of the Sales Tax Guarantee shall be increased once every twelve months based on the annual percentage increase in the Consumer Price Index, All Items (CPI-U), San Francisco-Oakland-San Jose, on June 30 of each year.

(c) In the first year that the Project is subject to the Sales Tax Guarantee, Owner shall pay to the City the positive difference, if any, obtained by subtracting: (i) the sales tax revenues the City actually received from the Property for the previous fiscal year (measured from July 1 to June 30) from: (ii) the amount of the Sales Tax Guarantee prorated for the period in which occupancy was approved. (As an example, if occupancy is approved on October 1, 2019, then no Sales Tax Guarantee would be due from October 1, 2019 to October 1, 2021, and the first calculation of the Sales Tax Guarantee would occur for the period from October 1, 2021 to June 30, 2022. The sales tax actually received from the Property from July 1, 2021 to June 30, 2022 would be subtracted from the Sales Tax Guarantee prorated over a nine month period rather than a twelve month period to determine any amount owed to the City.)

7.3 Marketing to Incubator/Accelerator/Co-Working Tenants. For the Term of this Agreement, Owner shall make a good faith effort to implement the plan shown in Exhibit D attached hereto (the "**Incubator Marketing Plan**") and market the office space within the Project to incubator, accelerator, and co-working tenants. Notwithstanding this provision, Owner shall have no obligation to implement the Incubator Marketing Plan if all of the office space in the Project is leased to a single tenant, nor shall Owner have any obligation to implement the Marketing Plan during periods when the office space in the buildings is ninety-five percent (95%) leased for at least one year in the future.

7.4 Affordable Housing. Concurrently with the recordation of this Agreement, Owner and City shall execute and record a Below Market Rate (BMR) Housing Agreement in the form attached as Exhibit E ("**BMR Housing Agreement**"), which shall provide, among other things, for: (a) the provision of a total of twenty (20) affordable units in the Project, fourteen (14) to be occupied exclusively by, and rented to, households of low income and six (6) to be occupied exclusively by, and rented to, households of moderate income ("**Affordable Units**"), as further described in the BMR Housing Agreement; (b) a concurrent term for all Affordable Units of fifty-five (55) years from the date of City sign off of the final building permit allowing occupancy of all planned residential space in the Project; and (c) subordination permitted only as

provided in Section 405 of the BMR Agreement. Owner further acknowledges, under Civil Code Sections 1954.52(b) and 1954.53(a)(2), that it has agreed to limit rents in the Affordable Units in consideration for the City's agreements to enter into a Development Agreement for the Project and for the City's approval of this Agreement and provision of the Public Benefit Bonus, as described in the BMR Housing Agreement. Owner hereby agrees that any Affordable Units provided pursuant to this Agreement are not subject to Civil Code Section 1954.52(a) or any other provision of the Costa-Hawkins Act inconsistent with controls on rents, and further agrees that any limitations on rents imposed on the Affordable Units are in conformance with the Costa-Hawkins Act.

8. Indemnity. Owner shall indemnify, defend and hold harmless City, and its elective and appointive boards, commissions, officers, agents, contractors, and employees (collectively, "**City Indemnified Parties**") from any and all claims, causes of action, damages, costs or expenses (including reasonable attorneys' fees) arising out of or in connection with, or caused on account of, the development and occupancy of the Project, any Approval with respect thereto, or claims for injury or death to persons, or damage to property, as a result of the operations of Owner or its employees, agents, contractors, representatives or tenants with respect to the Project (collectively, "**Owner Claims**"); provided, however, that Owner shall have no liability under this Section 8 for Owner Claims arising from the gross negligence or willful misconduct of any City Indemnified Party, or for Claims arising from, or that are alleged to arise from, the repair or maintenance by the City of any improvements that have been offered for dedication by Owner and accepted by the City.

9. Periodic Review for Compliance.

9.1 Annual Review. The City shall, at least every twelve (12) months during the Term of this Agreement, review the extent of Owner's good faith compliance with the terms of this Agreement pursuant to Government Code § 65865.1 and Resolution No. 4159. Notice of such annual review shall be provided by the City's Community Development Director to Owner not less than thirty (30) days prior to the date of the hearing by the Planning Commission on Owner's good faith compliance with this Agreement and shall to the extent required by law include the statement that any review may result in amendment or termination of this Agreement. Owner shall demonstrate good faith compliance with this Agreement. At the conclusion of the review, the Planning Commission shall determine on the basis of substantial evidence whether the Owner has complied in good faith with the terms and conditions of this Agreement. The decision of the Planning Commission may be appealed to the City Council within ten (10) days of its decision. A finding by the Planning Commission or City Council, as applicable, of good faith compliance with the terms of this Agreement shall conclusively determine the issue up to and including the date of such review.

9.2 Non-Compliance. If the Planning Commission (if its finding is not appealed) or City Council finds that Owner has not complied in good faith with the terms and conditions of this Agreement, the City shall provide written notice to Owner describing: (a) such failure and that such failure constitutes a Default; (b) the actions, if any, required by Owner to cure such Default; and (c) the time period within which such

Default must be cured. If the Default can be cured, Owner shall have a minimum of thirty (30) days after the date of such notice to cure such Default, or in the event that such Default cannot be cured within such thirty (30) day period, if Owner shall commence within such thirty (30) day time period the actions necessary to cure such Default and shall be diligently proceeding to complete such actions necessary to cure such Default, Owner shall have such additional time period as may be required by Owner within which to cure such Default.

9.3 Failure to Cure Default. If Owner fails to cure a Default within the time periods set forth above, the City Council may amend or terminate this Agreement as provided below.

9.4 Proceeding Upon Amendment or Termination. If, upon a finding under Section 9.2 of this Agreement and the expiration of the cure period specified in such Section 9.2 without the Owner having cured a Default, the City determines to proceed with amendment or termination of this Agreement, the City shall give written notice to Owner of its intention so to do. The notice shall be given at least thirty (30) days before the scheduled hearing and shall contain:

- (a) The time and place of the hearing;
- (b) A statement that the City proposes to terminate or to amend this Agreement; and
- (c) Such other information as is reasonably necessary to inform Owner of the nature of the proceeding.

9.5 Hearings on Amendment or Termination. At the time and place set for the hearing on amendment or termination, Owner shall be given an opportunity to be heard, and Owner shall be required to demonstrate good faith compliance with the terms and conditions of this Agreement. If the City Council finds, based upon substantial evidence, that Owner has not complied in good faith with the terms or conditions of this Agreement, the City Council may terminate this Agreement or, with Owner's agreement to amend rather than terminate, amend this Agreement and impose such conditions as are reasonably necessary to protect the interests of the City. The decision of the City Council shall be final, subject to judicial review pursuant to Section 1094.5 of the California Code of Civil Procedure.

9.6 Effect on Transferees. If Owner has transferred a partial interest in the Property to another party so that title to the Property is held by Owner and additional parties or different parties, the City shall conduct one annual review applicable to all parties with a partial interest in the Property and the entirety of the Property. If the City Council terminates or amends this Agreement based upon any such annual review and the determination that any party with a partial interest in the Property has not complied in good faith with the terms and conditions of this Agreement, such action shall be effective as to all parties with a partial interest in the Property and to the entirety of the Property.

10. Permitted Delays; Subsequent Laws.

10.1 Extension of Times of Performance. In addition to any specific provisions of this Agreement, the performance by any Party of its obligations under this Agreement shall not be deemed to be in Default, and the time for performance of such obligation shall be extended; where delays or failures to perform are due to war, insurrection, strikes, lockouts, riots, floods, earthquakes, fire, casualties, acts of God, acts of the public enemy, epidemics, quarantine restrictions, freight embargoes, restrictions imposed by governmental or quasi-governmental entities other than the City, unusually severe weather, acts of another Party, acts or the failure to act of any public or governmental agency or entity (except that acts or the failure to act of the City shall not excuse the City's performance) or any other causes beyond the reasonable control, or without the fault, of the Party claiming an extension of time to perform. An extension of time for any such cause shall only be for the period of the enforced delay, which period shall commence to run from the time of the commencement of the cause of the delay. If a delay occurs, the Party asserting the delay shall use reasonable efforts to notify promptly the other Parties of the delay. If, however, notice by the Party claiming such extension is sent to the other Party more than thirty (30) days after the commencement of the cause of the delay, the period shall commence to run as of only thirty (30) days prior to the giving of such notice. The time period for performance under this Agreement may also be extended in writing by the joint agreement of the City and Owner. Litigation attacking the validity of the EIR, the Project Approvals and/or the Project shall also be deemed to create an excusable delay under this Section 10.1, but only to the extent such litigation causes a delay and the Party asserting the delay complies with the notice and other provisions regarding delay set forth hereinabove. Notwithstanding this Section 10.1, in no event shall the Term of this Agreement as set forth in Section 2.2 or the time limits set forth in Section 3.6 be extended by any such delay without approval of the City Council and the mutual written agreement of the City and Owner.

10.2 Superseded by Subsequent Laws. If any Law made or enacted after the date of this Agreement prevents or precludes compliance with one or more provisions of this Agreement, then the provisions of this Agreement shall, to the extent feasible, be modified or suspended as may be necessary to comply with such new Law. Immediately after enactment of any such new Law, the Parties shall meet and confer reasonably and in good faith to determine the feasibility of any such modification or suspension based on the effect such modification or suspension would have on the purposes and intent of this Agreement. If such modification or suspension is infeasible in Owner's reasonable business judgment, then Owner shall have the right to terminate this Agreement by written notice to the City. Owner shall also have the right to challenge the new Law preventing compliance with the terms of this Agreement, and in the event such challenge is successful, this Agreement shall remain unmodified and in full force and effect. Notwithstanding the preceding, nothing herein shall permit the City to enact Laws that conflict with the terms of this Agreement.

11. Termination.

11.1 City's Right to Terminate. The City shall have the right to terminate this Agreement only under the following circumstances:

The City Council has determined that Owner is not in good faith compliance with the terms of this Agreement, and this Default remains uncured, all as set forth in Section 9 of this Agreement.

11.2 Owner's Right to Terminate. Owner shall have the right to terminate this Agreement only if both of the following occur:

(a) In the notice to the City terminating this Agreement, Owner either (i) requests City in writing to rescind the Project Approvals, including the Public Benefit Bonus; or (ii) City has approved alternative public benefits in consideration for the Public Benefit Bonus; and

(b) One of the following has occurred:

(1) Owner has determined that the City is in Default, has given the City notice of such Default and the City has not cured such Default within thirty (30) days following receipt of such notice, or if the Default cannot reasonably be cured within such thirty (30) day period, the City has not commenced to cure such Default within thirty (30) days following receipt of such notice and is not diligently proceeding to cure such Default; or

(2) Owner is unable to complete the Project because of supersedure by a subsequent Law or court action, as set forth in Sections 10.2 and 16 of this Agreement; or

(3) Owner determines in its business judgment that it does not desire to proceed with the construction of the Project.

11.3 Mutual Agreement. This Agreement may be terminated upon the mutual written agreement of the Parties.

11.4 Effect of Termination. If this Agreement is terminated pursuant to this Section 11, such termination shall not affect any condition or obligation due to the City from Owner and arising prior to the date of termination.

11.5 Recordation of Termination. In the event of a termination, the City and Owner agree to cooperate with each other in executing and acknowledging a Memorandum of Termination to record in the Official Records of San Mateo County within thirty (30) days following the effective date of such termination.

12. Remedies.

12.1 No Damages. City and Owner acknowledge that the purpose of this Agreement is to carry out the Parties' objectives as set forth in the recitals. City and Owner agree that to determine a sum of money which would adequately compensate either Party for choices they have made which would be foreclosed should the Property not be developed as contemplated by this Agreement is not possible and that damages would not be an adequate remedy. Therefore, City and Owner agree that in no event shall a Party, or its boards, commissions, officers, agents, or employees, be liable in damages for an Default under this Agreement. This exclusion on damages shall not preclude actions by a Party to enforce payments of monies or fees due or the performance of obligations requiring the expenditures of money under the terms of this Agreement.

12.2 Remedies Cumulative. In the event of a breach of this Agreement, the only remedies available to the non-breaching Party shall be: (a) suit for specific performance to remedy a specific breach; (b) suits for declaratory or injunctive relief; (c) suit for mandamus under Code of Civil Procedure Section 1085, or special writ; and (d) termination or cancellation of this Agreement. While Owner is in Default under this Agreement, City shall not be obligated to issue any permit or grant any Approval until Owner cures the Default. All of these remedies shall be cumulative and not exclusive of one another, and the exercise of any one or more of these remedies shall not constitute a waiver or election with respect to any other available remedy.

12.3 Parties' Agreement. In connection with the foregoing provisions, each Party acknowledges, warrants and represents that it has been fully informed with respect to, and represented by counsel of such Party's choice in connection with, the rights and remedies of such Party hereunder and the waivers herein contained, and after such advice and consultation has presently and actually intended, with full knowledge of such Party's rights and remedies otherwise available at law or in equity, to waive and relinquish such rights and remedies to the extent specified herein, and to rely to the extent herein specified solely on the remedies provided for herein with respect to any breach of this Agreement by the other Party. The provisions of this Section 12 shall survive and remain in effect following the expiration of the Term or termination or cancellation of this Agreement.

13. Waiver. Failure by a Party to insist upon the strict performance of any of the provisions of this Agreement by the other Party, irrespective of the length of time for which such failure continues, shall not constitute a waiver of such Party's right to demand strict compliance by such other Party in the future. No waiver by a Party of a Default shall be effective or binding upon such Party unless made in writing by such Party, and no such waiver shall be implied from any omission by a Party to take any action with respect to such Default. No express written waiver of any Default shall affect any other Default, or cover any other period of time, other than any Default and/or period of time specified in such express waiver.

14. Attorneys' Fees. If a Party brings an action or proceeding (including, without limitation, any cross-complaint, counterclaim, or third-party claim) against another Party by reason of a Default, or otherwise to enforce rights or obligations arising out of this Agreement, the prevailing Party in such action or proceeding shall be entitled to recover from the other Party its costs and expenses of such action or proceeding, including reasonable attorneys' fees and costs, and costs of such action or proceeding, which shall be payable whether such action or proceeding is prosecuted to judgment. "**Prevailing Party**" within the meaning of this Section 14 shall include, without limitation, a Party who dismisses an action for recovery hereunder in exchange for payment of the sums allegedly due, performance of the covenants allegedly breached, or consideration substantially equal to the relief sought in the action.

15. Limitations on Actions. The City and Owner hereby renounce the existence of any third party beneficiary of this Agreement and agree that nothing contained herein shall be construed as giving any other person or entity third party beneficiary status. If any action or proceeding is instituted by any third party challenging the validity of any provisions of this Agreement, or any action or decision taken or made hereunder, the Parties shall cooperate in defending such action or proceeding.

16. Owner's Right of Termination; Indemnity. If any court action or proceeding is brought by any third party to challenge the EIR, the Project Approvals and/or the Project, or any portion thereof, and without regard to whether Owner is a party to or real party in interest in such action or proceeding, or this Agreement is the subject of a referendum petition submitted to the City, then Owner shall have the right to terminate this Agreement upon thirty (30) days' notice in writing to City, given at any time during the pendency of such action, proceeding, or referendum, or within ninety (90) days after the final determination therein (including any appeals), irrespective of the nature of such final determination, provided that, either: (a) in the notice to the City, Owner requests City in writing to rescind the Project Approvals, including the Public Benefit Bonus; or (b) City has approved alternative public benefits in consideration for the Public Benefit Bonus. If Owner elects not to terminate this Agreement, any such action, proceeding, or referendum shall constitute a permitted delay under Section 10.1 of this Agreement. Owner shall pay the City's cost and expense, including attorneys' fees and staff time incurred by the City in defending any such action or participating in the defense of such action, including any court action or proceeding involving a referendum petition regarding this Agreement, and shall indemnify the City from any award of attorneys' fees awarded to the party challenging this Agreement, the Project Approvals or any other permit or Approval or attorneys' fees awarded to a third party related to a referendum petition. The defense and indemnity provisions of this Section 16 shall survive Owner's election to terminate this Agreement. Notwithstanding anything to the contrary herein, Owner shall retain the right to terminate this Agreement pursuant to this Section 16 even after: (a) it has vacated the Property; and (b) its other rights and obligations under this Agreement have terminated.

17. Estoppel Certificate. Any Party may, at any time, and from time to time, deliver written notice to the other Party requesting such other Party certify in writing, to the knowledge of the certifying Party: (a) that this Agreement is in full force and effect

and a binding obligation of the Parties; (b) that this Agreement has not been amended or modified either orally or in writing, and if so amended, identifying the amendments; (c) that the requesting Party is not in Default in the performance of its obligations under this Agreement, or if the requesting Party is in Default, the nature and amount of any such Defaults; (d) that the requesting Party has been found to be in compliance with this Agreement, and the date of the last determination of such compliance; and (e) as to such other matters concerning this Agreement as the requesting Party shall reasonably request. A Party receiving a request hereunder shall execute and return such certificate within thirty (30) days following the receipt thereof. The City Manager shall have the right to execute any certificate requested by Owner hereunder. The City acknowledges that a certificate may be relied upon by transferees and Mortgagees.

18. Mortgagee Protection; Certain Rights of Cure.

18.1 Mortgagee Protection. This Agreement shall be superior and senior to any lien placed upon the Property, or any portion thereof, after the date of recordation of this Agreement in the San Mateo County, California Official Records, including the lien of any Mortgage. Notwithstanding the foregoing, no breach hereof shall defeat, render invalid, diminish or impair the lien of any Mortgage, and subject to Section 18 of this Agreement, all of the terms and conditions contained in this Agreement shall be binding upon and effective against any person (including any Mortgagee) who acquires title to the Property, or any portion thereof, by foreclosure, trustee's sale, deed in lieu of foreclosure or otherwise, and the benefits hereof will inure to the benefit of such party.

18.2 Mortgagee Not Obligated. Notwithstanding the provisions of Section 18.1 above, no Mortgagee or other purchaser in foreclosure or grantee under a deed in lieu of foreclosure, and no transferee of such Mortgagee, purchaser or grantee shall: (a) have any obligation or duty under this Agreement to construct, or to complete the construction of, improvements, to guarantee such construction or completion or to perform any other monetary or nonmonetary obligations of Owner under this Agreement; and (b) be liable for any Default of Owner under this Agreement; provided, however, that a Mortgagee or any such purchaser, grantee or transferee shall not be entitled to use the Property in the manner permitted by this Agreement and the Project Approvals unless it complies with the terms and provisions of this Agreement applicable to Owner.

18.3 Notice of Default to Mortgagee; Right of Mortgagee to Cure. If the City receives notice from a Mortgagee requesting a copy of any notice of Default given Owner hereunder and specifying the address for service thereof, then City shall deliver to such Mortgagee, concurrently with service thereon to Owner, any notice of a Default or determination of noncompliance given to Owner. Each Mortgagee shall have the right (but not the obligation) for a period of ninety (90) days after the receipt of such notice from City to cure or remedy, or to commence to cure or remedy, the Default claimed or the areas of noncompliance set forth in the City's notice. If the Default or such noncompliance is of a nature which can only be remedied or cured by such Mortgagee upon obtaining possession of the Property, or any portion thereof, such Mortgagee may seek to obtain possession with diligence and continuity through a receiver, by

foreclosure or otherwise, and may thereafter remedy or cure the Default or noncompliance within ninety (90) days after obtaining possession of the Property or such portion thereof. If any such Default or noncompliance cannot, with reasonable diligence, be remedied or cured within the applicable ninety (90) day period, then such Mortgagee shall have such additional time as may be reasonably necessary to remedy or cure such Default or noncompliance if such Mortgagee commences a cure during the applicable ninety (90) day period, and thereafter diligently pursues such cure to completion.

19. Assignment, Transfer, Financing.

19.1 Owner's Right to Assign. Subject to the terms of this Agreement, Owner shall have the right to transfer, sell and/or assign Owner's rights and obligations under this Agreement in conjunction with the transfer, sale or assignment of all or a partial interest in the Property. If the transferred interest consists of less than Owner's entire Property, or less than Owner's entire title to or interest in the Property, Owner shall have the right to transfer, sell, and/or assign to the transferee only those of Owner's rights and obligations under this Agreement that are allocable or attributable to the transferred property. Any transferee shall assume in writing the obligations of Owner under this Agreement and the Project Approvals relating to the transferred property and arising or accruing from and after the effective date of such transfer, sale or assignment. Owner shall notify City within ten (10) days of any such transfer, sale, or assignment.

19.2 Financing. Notwithstanding Section 19.1 of this Agreement, Mortgages, sales and lease-backs and/or other forms of conveyance required for any reasonable method of financing requiring a security arrangement with respect to the development of the Property are permitted without the need for the lender to assume in writing the obligations of Owner under this Agreement and the Project Approvals. Further, no foreclosure, conveyance in lieu of foreclosure or other conveyance or transfer in satisfaction of indebtedness made in connection with any such financing shall require any further consent of the City, regardless of when such conveyance is made, and no such transferee will be required to assume any obligations of Owner under this Agreement.

19.3 Release upon Transfer of Property. Upon Owner's sale, transfer and/or assignment of all of Owner's rights and obligations under this Agreement in accordance with this Section 19, Owner shall be released from Owner's obligations pursuant to this Agreement which arise or accrue subsequent to the effective date of the transfer, sale and/or assignment, provided that Owner has provided notice to the City as required by Section 19.1.

20. Covenants Run With the Land. All of the provisions, agreements, rights, powers, standards, terms, covenants and obligations contained in this Agreement shall constitute covenants that shall run with the land comprising the Property, and the burdens and benefits of this Agreement shall be binding upon, and shall inure to the benefit of, each of the Parties and their respective heirs, successors, assignees,

devises, administrators, representatives and lessees, except as otherwise expressly provided in this Agreement.

21. Amendment.

21.1 Amendment or Cancellation. Except as otherwise provided in this Agreement, this Agreement may be cancelled, modified or amended only by mutual consent of the Parties in writing, and then only in the manner provided for in Government Code Section 65868 and Article 7 of Resolution No. 4159. Any amendment to this Agreement which does not relate to the Term of this Agreement, the Vested Elements or the Conditions relating to the Project shall require the giving of notice pursuant to Government Code Section 65867, as specified by Section 65868 thereof, but shall not require a public hearing before the Parties may make such amendment.

21.2 Recordation. Any amendment, termination or cancellation of this Agreement shall be recorded by the City Clerk not later than ten (10) days after the effective date thereof or of the action effecting such amendment, termination or cancellation; provided, however, a failure of the City Clerk to record such amendment, termination or cancellation shall not affect the validity of such matter.

22. Notices. Any notice shall be in writing and given by delivering the notice in person or by sending the notice by registered or certified mail, express mail, return receipt requested, with postage prepaid, or by overnight courier to the Party's mailing address. The respective mailing addresses of the Parties are, until changed as hereinafter provided, the following:

City: City of Menlo Park
701 Laurel Street
Menlo Park, CA 94025
Attention: City Manager

With a
copy to: City of Menlo Park
701 Laurel Street
Menlo Park, CA 94025
Attention: City Attorney

Owner: Real Social Good Investments. LLC
c/o Greenheart Land Company LLC
621 High Street
Palo Alto, CA 94301

With a Greenheart Land Company
copy to: P.O. Box 7775 #45700
 San Francisco, CA 94120-7775

Arent Fox LLP
52 Second Street, 21st Floor
San Francisco, CA 94105-3470
Attention: Steve Atkinson

A Party may change its mailing address at any time by giving to the other Party ten (10) days' notice of such change in the manner provided for in this Section 22. All notices under this Agreement shall be deemed given, received, made or communicated on the date personal delivery is effected, or if mailed, on the delivery date or attempted delivery date shown on the return receipt.

23. Miscellaneous.

23.1 Negation of Partnership. The Parties specifically acknowledge that the Project is a private development, that no Party is acting as the agent of the other in any respect hereunder and that each Party is an independent contracting entity with respect to the terms, covenants and conditions contained in this Agreement. None of the terms or provisions of this Agreement shall be deemed to create a partnership between or among the Parties in the businesses of Owner, the affairs of the City, or otherwise, nor shall it cause them to be considered joint venturers or members of any joint enterprise.

23.2 Consents. Unless otherwise provided herein, whenever approval, consent or satisfaction (herein collectively referred to as an "approval") is required of a Party pursuant to this Agreement, such approval shall not be unreasonably withheld or delayed. If a Party shall not approve, the reasons therefor shall be stated in reasonable detail in writing. The approval by a Party to or of any act or request by the other Party shall not be deemed to waive or render unnecessary approval to or of any similar or subsequent acts or requests.

23.3 Approvals Independent. All Approvals which may be granted pursuant to this Agreement, and all Approvals or other land use approvals which have been or may be issued or granted by the City with respect to the Property, constitute independent actions and approvals by the City. If any provisions of this Agreement or the application of any provision of this Agreement to a particular situation is held by a court of competent jurisdiction to be invalid or unenforceable, or if the City terminates this Agreement for any reason, such invalidity, unenforceability or termination of this Agreement or any part hereof shall not affect the validity or effectiveness of any Approvals or other land use approvals.

23.4 Severability. Invalidation of any of the provisions contained in this Agreement, or of the application thereof to any person, by judgment or court order, shall in no way affect any of the other provisions hereof or the application thereof to any other

person or circumstance and the same shall remain in full force and effect, unless enforcement of this Agreement as so invalidated would be unreasonable or grossly inequitable under all the circumstances or would frustrate the purposes of this Agreement. Notwithstanding the preceding, this Section 23.4 is subject to the terms of Section 10.2.

23.5 Exhibits. The Exhibits referred to herein are deemed incorporated into this Agreement in their entirety.

23.6 Entire Agreement. This written Agreement and the Project Approvals contain all the representations and the entire agreement between the Parties with respect to the subject matter hereof. Except as otherwise specified in this Agreement and the Project Approvals, any prior correspondence, memoranda, agreements, warranties or representations are superseded in total by this Agreement.

23.7 Construction of Agreement. The provisions of this Agreement shall be construed as a whole according to their common meaning and not strictly for or against any Party in order to achieve the objectives and purpose of the Parties. The captions preceding the text of each Section and Subsection are included only for convenience of reference and shall be disregarded in the construction and interpretation of this Agreement. Wherever required by the context, the singular shall include the plural and vice versa, and the masculine gender shall include the feminine or neuter genders, or vice versa. All references to "person" shall include, without limitation, any and all corporations, partnerships, limited liability companies or other legal entities.

23.8 Further Assurances; Covenant to Sign Documents. Each Party covenants, on behalf of itself and its successors, heirs and assigns, to take all actions and do all things, and to execute, with acknowledgment or affidavit if required, any and all documents and writings that may be necessary or proper to achieve the purposes and objectives of this Agreement.

23.9 Governing Law. This Agreement, and the rights and obligations of the Parties, shall be governed by and interpreted in accordance with the laws of the State of California. Venue shall be San Mateo County Superior Court.

23.10 Construction. This Agreement has been reviewed and revised by legal counsel for Owner and City, and no presumption or rule that ambiguities shall be construed against the drafting Party shall apply to the interpretation or enforcement of this Agreement.

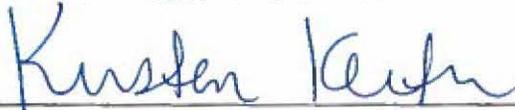
23.11 Time. Time is of the essence of this Agreement and of each and every term and condition hereof. In particular, City agrees to act in a timely fashion in accepting, processing, checking and approving all maps, documents, plans, permit applications and any other matters requiring City's review or approval relating to the Project or Property.

24. Counterparts. This Agreement may be executed in any number of counterparts, each of which so executed shall be deemed an original, but all of which when taken together shall constitute but one Agreement.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day and year first above written.

CITY:

CITY OF MENLO PARK, a municipal corporation of the State of California

By: 
Kirsten Keith, Mayor

Date: 03/21/17

ATTEST:


Pamela Aguilar, City Clerk

Date: 3.21.2017

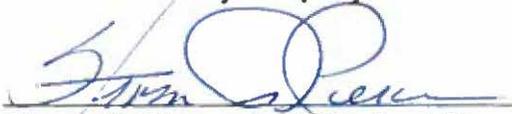
APPROVED AS TO FORM:

By: 
~~City Attorney~~ Special Counsel

Date: 3-17-17

OWNER:

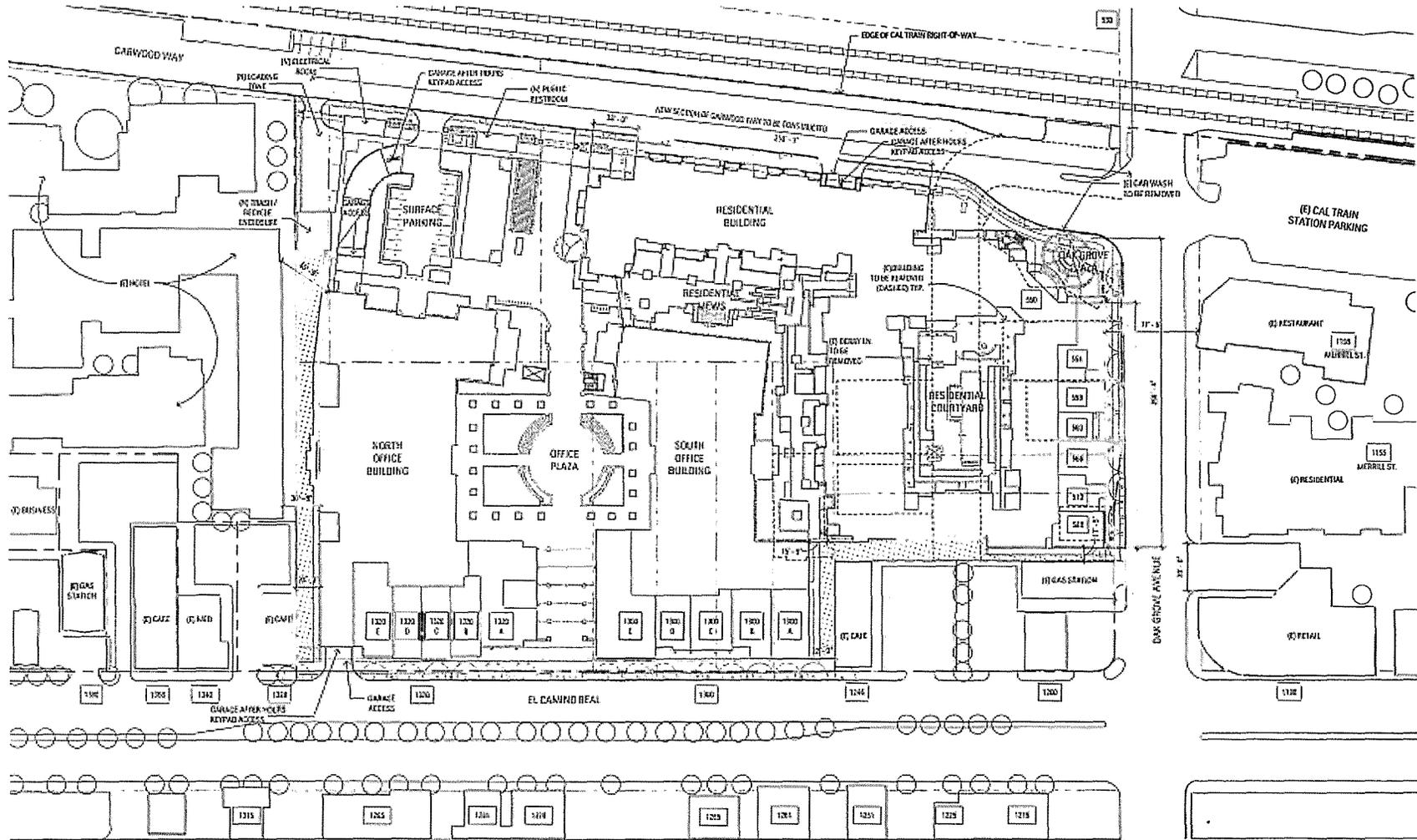
REAL SOCIAL GOOD INVESTMENTS, LLC, a California limited liability company

By: 
Steven R. Pierce, Its Authorized Signer

Date: FEB 6, 2017

EXHIBIT A

SITE PLAN OF PROPERTY



STATION 1300

1300 EL CAMINO REAL

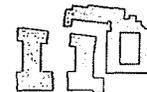
Area Plan - 1300 El Camino Real

BAR architects

801 Battery Street, Suite 300 | San Francisco, CA 94111 | 415 293 5700 | www.bararch.com

12060

12/1/2016



A1.1

EXHIBIT B

LEGAL DESCRIPTION OF PROPERTY

Real property in the City of Menlo Park, County of San Mateo, State of California, described as follows:

PARCEL ONE:

PORTION OF LOT 186, AS SHOWN ON THAT CERTAIN MAP ENTITLED, "PLAT OF THE LANDS OF THE MENLO PARK VILLA ASSOCIATION, SOUTHERN PORTION OF PULGAS RANCHO, SAN MATEO COUNTY", FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN MATEO COUNTY, ON SEPTEMBER 14, 1863, IN BOOK "C" OF MAPS, AT PAGE 6, AND COPIED INTO BOOK 2 OF MAPS, AT PAGE 40, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTHEASTERLY LINE OF EL CAMINO REAL, FORMERLY KNOWN AS THE COUNTY ROAD, DISTANT THEREON 243 FEET, 10 INCHES NORTHWESTERLY FROM ITS INTERSECTION WITH THE NORTHWESTERLY LINE OF OAK GROVE AVENUE; THENCE NORTHWESTERLY ALONG SAID NORTHEASTERLY LINE OF EL CAMINO REAL, 50 FEET; THENCE AT RIGHT ANGLES NORTHEASTERLY, 257 FEET, 7-1/2 INCHES TO THE LANDS, NOW OR FORMERLY, OF MARTIN KUCK; THENCE AT RIGHT ANGLES SOUTHEASTERLY, ALONG SAID KUCK'S LAND, 50 FEET; THENCE AT RIGHT ANGLES SOUTHWESTERLY, 257 FEET 7-1/2 INCHES, MORE OR LESS, TO THE POINT OF BEGINNING.

PARCEL TWO:

LOTS 1, 2, 3 AND 4, AS DESIGNATED ON THAT CERTAIN MAP ENTITLED, "MAP OF THE SUBDIVISION OF PART OF THE O'KEEFE TRACT AT MENLO PARK, SAN MATEO COUNTY, CALIFORNIA", WHICH MAP WAS FILED IN THE OFFICE OF THE RECORDER OF THE COUNTY OF SAN MATEO, STATE OF CALIFORNIA ON JULY 30, 1887 IN BOOK 6 OF MISCELLANEOUS RECORDS AT PAGE 197; AND COPIED INTO BOOK "C" OF MAPS AT PAGE 29; AND PORTIONS OF LOTS 184 AND 185 AS SHOWN ON THAT CERTAIN MAP ENTITLED, "PLAT OF LANDS OF THE MENLO PARK VILLA ASSOCIATION, SOUTHERN PORTION OF PULGAS RANCHO, SAN MATEO COUNTY", FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN MATEO ON SEPTEMBER 14, 1863, IN BOOK "C" OF MAPS AT PAGE 6 AND COPIED INTO BOOK 2 OF MAPS AT PAGE 40, BEING MORE PARTICULARLY DESCRIBED AS A WHOLE AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE NORTHEASTERLY LINE OF EL CAMINO REAL WITH THE DIVIDING LINE BETWEEN LOTS 4 AND 5 OF SAID ABOVE MENTIONED O'KEEFE TRACT; AND RUNNING THENCE FROM SAID POINT OF BEGINNING ALONG SAID NORTHEASTERLY LINE OF EL CAMINO REAL, SOUTH 58° 30' EAST 251.60 FEET; MORE OR LESS, TO THE SOUTHEASTERLY LINE OF LANDS CONVEYED TO MENLO PARK SCHOOL DISTRICT BY DEED DATED SEPTEMBER 19, 1924 AND RECORDED OCTOBER 10, 1924, IN BOOK 136 OF OFFICIAL RECORDS OF SAN MATEO COUNTY AT PAGE 241; THENCE AT RIGHT ANGLES NORTHEASTERLY AND ALONG SAID SOUTHEASTERLY LINE 257 FEET 7 1/2 INCHES TO THE SOUTHWESTERLY LINE OF THE LANDS FORMERLY OF KUCK (NOW DERRY); THENCE NORTHWESTERLY ALONG SAID SOUTHWESTERLY LINE OF 43 FEET TO THE MOST WESTERLY CORNER THEREOF; THENCE CONTINUING NORTHWESTERLY AND

PARALLEL WITH THE NORTHEASTERLY LINE OF EL CAMINO REAL, 208.60 FEET, MORE OR LESS, TO THE NORTHEASTERLY PROLONGATION OF THE DIVIDING LINE BETWEEN LOTS 4 AND 5 OF SAID O'KEEFE TRACT; THENCE SOUTHWESTERLY ALONG SAID PROLONGATION AND CONTINUING ALONG SAID DIVIDING LINE BETWEEN SAID LOTS 4 AND 5 FOR A DISTANCE OF 257 FEET 7 1/2 INCHES, MORE OR LESS, TO THE POINT OF BEGINNING.

PARCEL THREE:

PORTIONS OF LOTS 184 AND 185 AS DESIGNATED ON THAT CERTAIN MAP ENTITLED "PLAT OF THE LANDS OF THE MENLO PARK VILLA ASSOCIATION, SOUTHERN PORTION OF PULGAS RANCHO, SAN MATEO COUNTY", FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN MATEO COUNTY ON SEPTEMBER 14, 1836 IN BOOK "C" OF MAPS AT PAGE 6 AND COPIED INTO BOOK 2 OF MAPS AT PAGE 40, DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE SOUTHWESTERLY LINE OF THE 40 FOOT RIGHT OF WAY AS DESCRIBED IN GRANT FROM MENLO PARK SCHOOL DISTRICT TO CITY AND COUNTY OF SAN FRANCISCO, A MUNICIPAL CORPORATION, DATED FEBRUARY 19, 1938 AND RECORDED AUGUST 6, 1938 IN BOOK 798 OF OFFICIAL RECORDS OF SAN MATEO COUNTY AT PAGE 337 WITH THE SOUTHEASTERLY LINE OF THAT CERTAIN 1.92 ACRE TRACT DESCRIBED IN DEED FROM MICHAEL O'KEEFE TO THE MENLO PARK SCHOOL DISTRICT DATED JULY 28, 1892 AND RECORDED DECEMBER 31, 1892 IN BOOK 61 OF DEEDS AT PAGE 523; THENCE FROM SAID POINT OF BEGINNING SOUTHWESTERLY ALONG THE SOUTHEASTERLY LINE OF SAID 1.92 ACRE TRACT FOR A DISTANCE OF 191 FEET, MORE OR LESS, TO AN ANGLE POINT IN THE DIVIDING LINE BETWEEN SAID SCHOOL LANDS AND LANDS FORMERLY OF KUCK (NOW DERRY); THENCE NORTHWESTERLY AND PARALLEL WITH THE NORTHEASTERLY LINE OF EL CAMINO REAL, 180 FEET; THENCE NORTHEASTERLY AND PARALLEL WITH THE FIRST ABOVE DESCRIBED COURSE (BEING THE DIVIDING LINE BETWEEN THE LANDS OF DERRY AND SAID SCHOOL PROPERTY) FOR A DISTANCE OF 212 FEET, MORE OR LESS, TO THE SOUTHWESTERLY LINE OF SAID 40 FOOT RIGHT OF WAY; THENCE SOUTHEASTERLY ALONG SAID SOUTHWESTERLY LINE OF 181.19 FEET TO THE POINT OF BEGINNING.

PARCEL FOUR:

A PORTION OF LOTS 185 AND 186, AS DESIGNATED ON THAT CERTAIN MAP ENTITLED "PLAT OF THE LANDS OF THE MENLO PARK VILLA ASSOCIATION, SOUTHERN PORTION OF PULGAS RANCHO, SAN MATEO COUNTY, CALIFORNIA", WHICH MAP WAS FILED IN THE OFFICE OF THE RECORDER OF THE COUNTY OF SAN MATEO, STATE OF CALIFORNIA ON SEPTEMBER 14, 1863, IN BOOK "C" OF MAPS AT PAGE 6 AND COPIED INTO BOOK 2 OF MAPS AT PAGE 40, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTHEASTERLY LINE OF EL CAMINO REAL, FORMERLY KNOWN AS COUNTY ROAD, DISTANT THEREON 393 FEET 10 INCHES NORTHWESTERLY FROM THE NORTHWESTERLY LINE OF OAK GROVE AVENUE; THENCE NORTHWESTERLY, ALONG SAID LINE OF EL CAMINO REAL, 50 FEET 10 INCHES TO THE SOUTHEASTERLY LINE OF LAND CONVEYED BY DEED FROM HELEN M. RUSSELL, ET VIR, TO MENLO PARK SCHOOL DISTRICT, DATED SEPTEMBER 19, 1924 AND RECORDED OCTOBER 10, 1924 IN BOOK 136 OF OFFICIAL RECORDS AT PAGE 241, RECORDS OF SAN MATEO COUNTY, CALIFORNIA; THENCE AT RIGHT

ANGLES NORTHEASTERLY, ALONG SAID LINE OF LAND SO CONVEYED TO MENLO PARK SCHOOL DISTRICT, 257 FEET 7 1/2 INCHES TO THE SOUTHWESTERLY LINE OF LANDS OF KUCK; THENCE AT RIGHT ANGLES SOUTHEASTERLY ALONG SAID LINE OF LAND OF KUCK, 50 FEET 10 INCHES; THENCE AT RIGHT ANGLES, SOUTHWESTERLY 257 FEET 7 1/2 INCHES TO THE POINT OF BEGINNING.

PARCEL FIVE:

A PORTION OF LOT 186, AS DESIGNATED ON THAT CERTAIN MAP ENTITLED, "PLAT OF THE LANDS OF THE MENLO PARK VILLA ASSOCIATION, SOUTHERN PORTION OF PULGAS RANCHO, SAN MATEO COUNTY, CALIFORNIA", WHICH MAP WAS FILED IN THE OFFICE OF THE RECORDER OF THE COUNTY OF SAN MATEO, STATE OF CALIFORNIA ON SEPTEMBER 14, 1863 IN BOOK "C" OF MAPS AT PAGE 6 AND COPIED INTO BOOK 2 OF MAPS AT PAGE 40, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTHEASTERLY LINE OF EL CAMINO REAL, FORMERLY KNOWN AS COUNTY ROAD, DISTANT THEREON 343 FEET 10 INCHES NORTHWESTERLY FROM ITS INTERSECTION WITH THE NORTHWESTERLY LINE OF OAK GROVE AVENUE; THENCE NORTHWESTERLY ALONG SAID NORTHEASTERLY LINE OF EL CAMINO REAL, 50 FEET TO THE SOUTHEASTERLY LINE OF LANDS CONVEYED TO A.B. SCHIRMER AND WIFE, BY DEED DATED AND RECORDED MAY 4, 1939 IN BOOK 842 OF OFFICIAL RECORDS AT PAGE 125, RECORDS OF SAN MATEO COUNTY, CALIFORNIA; THENCE AT A RIGHT ANGLES NORTHEASTERLY, ALONG SAID SOUTHEASTERLY LINE, 257 FEET 7 1/2 INCHES TO THE LANDS, NOW OR FORMERLY OF MARTIN KUCK; THENCE AT RIGHT ANGLES SOUTHEASTERLY, ALONG SAID KUCK'S LAND, 50 FEET AND THENCE AT RIGHT ANGLES, SOUTHWESTERLY 257 FEET 7 1/2 INCHES TO THE POINT OF BEGINNING.

PARCEL SIX:

PORTION OF LOT 186, AS DESIGNATED ON THAT CERTAIN MAP ENTITLED, "PLAT OF THE LANDS OF THE MENLO PARK VILLA ASSOCIATION, SOUTHERN PORTION OF PULGAS RANCHO, SAN MATEO COUNTY, CALIFORNIA", WHICH MAP WAS FILED IN THE OFFICE OF THE RECORDER OF THE COUNTY OF SAN MATEO, STATE OF CALIFORNIA ON SEPTEMBER 14, 1863 IN BOOK "C" OF LANDS AT PAGE 6 AND COPIED IN BOOK 2 OF MAPS AT PAGE 40, DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT IN THE COUNTY ROAD LEADING FROM SAN FRANCISCO TO SAN JOSE 293 FEET 10 INCHES WESTERLY FROM THE JUNCTION OF OAK GROVE AVENUE WITH THE SAID COUNTY ROAD; THENCE RUNNING NORTHWESTERLY ALONG THE NORTHERLY SIDE OF SAID COUNTY ROAD, 50 FEET; THENCE NORTHEASTERLY AT RIGHT ANGLES, 257 FEET; THENCE SOUTHEASTERLY AT RIGHT ANGLES, ALONG THE LINE KNOWN AS THE D. & M. KUCKS LAND, 50 FEET; THENCE SOUTHWESTERLY AT RIGHT ANGLES, 257 FEET, MORE OR LESS, TO THE COUNTY ROAD AND PLACE OF BEGINNING. SAID LAND BEING SITUATE AT MENLO PARK, COUNTY OF SAN MATEO, STATE OF CALIFORNIA, AND BEING A PART OF THE BRICELAND TRACT.

PARCEL SEVEN:

BEGINNING AT THE MOST NORTHERLY CORNER OF THE LANDS DESCRIBED AS PARCEL ONE IN THAT CERTAIN DEED FROM SHEPARD CADILLAC-PONTIAC CO. TO

SHEPARD INVESTMENT COMPANY, RECORDED FEBRUARY 14, 1968, BOOK 5431 OFFICIAL RECORDS, PAGE 315; THENCE FROM SAID POINT OF BEGINNING, ALONG THE NORTHEASTERLY PROLONGATION OF THE NORTHWESTERLY LINE OF SAID LAST MENTIONED LANDS NORTHEASTERLY TO THE SOUTHWESTERLY BOUNDARY LINE OF THE LANDS CONVEYED TO THE CITY OF MENLO PARK BY DEED RECORDED FEBRUARY 28, 1966, BOOK 5118, OFFICIAL RECORDS, PAGE 247; THENCE ALONG SAID LAST MENTIONED SOUTHWESTERLY BOUNDARY LINE SOUTH 51° 58' EAST 30 FEET, MORE OR LESS, TO THE NORTHWESTERLY LINE OF THE LANDS DESCRIBED AS PARCEL TWO IN THE ABOVE MENTIONED DEED TO SHEPARD INVESTMENT COMPANY; THENCE ALONG SAID LAST MENTIONED NORTHWESTERLY LINE SOUTHWESTERLY 212 FEET, MORE OR LESS, TO THE NORTHEASTERLY LINE OF THE LANDS DESCRIBED AS PARCEL ONE IN SAID LAST MENTIONED DEED; THENCE ALONG SAID LAST MENTIONED NORTHEASTERLY LINE, NORTHWESTERLY 28.60 FEET, MORE OR LESS TO THE POINT OF BEGINNING, AND BEING A PORTION OF PARCEL TWO TO THE PARCEL MAP FILED MARCH 26, 1970, BOOK 9 OF PARCEL MAPS, PAGE 42, SAN MATEO COUNTY RECORDS.

NOTE: PARCELS FOUR, FIVE, AND SIX ABOVE INCLUDE THE LAND SHOWN AS PARCEL A IN THE PARCEL MAP FILED NOVEMBER 4, 1968, BOOK 6 OF PARCEL MAPS, PAGE 40, SAN MATEO COUNTY RECORDS.

APN: 061-430-450 (Affects Parcels Two through Six); 061-430-420 (Affects Parcel Six)
JPN: 061-43-430-40A; 061-43-430-41A and 061-43-430-42A

PARCEL EIGHT:

A PORTION OF LOTS 186 AND 187 AS SHOWN ON THAT CERTAIN MAP ENTITLED "PLAT OF THE LANDS OF MENLO PARK VILLA ASSOCIATION, SOUTHERN PORTION OF PULGAS RANCHO – SAN MATEO COUNTY" FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN MATEO COUNTY OF OCTOBER 14, 1863, IN BOOK "C" OF ORIGINAL MAPS AT PAGE 6 AND COPIED INTO BOOK 2 OF MAPS AT PAGE 40, DESCRIBED VIZ:

BEGINNING AT A POINT ON THE NORTHWESTERLY LINE OF OAK GROVE AVENUE DISTANT THEREON 92 FEET NORTHEASTERLY FROM THE NORTHEASTERLY LINE OF EL CAMINO REAL, FORMERLY KNOWN AS COUNTY ROAD; THENCE NORTHEASTERLY ALONG SAID LINE OF OAK GROVE AVENUE, 56 FEET, 6 INCHES, MORE OR LESS, TO A POINT ON SAID LINE OF OAK GROVE AVENUE, 148 FEET, 6 INCHES, NORTHEAST OF SAID EL CAMINO REAL, FORMERLY KNOWN AS COUNTY ROAD, SAID POINT BEING THE MOST SOUTHERLY CORNER OF PROPERTY CONVEYED BY DEED FROM BERNARD GORMAN TO WILLIAM CASEY, DATED MARCH 7, 1874, AND RECORDED MARCH 7, 1874 IN BOOK 22 OF DEEDS AT PAGE 388; THENCE AT RIGHT ANGLES NORTHWESTERLY AND ALONG THE SOUTHWESTERLY BOUNDARY OF PROPERTY SO CONVEYED TO CASEY, 243 FEET, 10 INCHES; THENCE AT RIGHT ANGLES SOUTHWESTERLY 56 FEET, 6 INCHES, MORE OR LESS, TO A LINE 92 FEET NORTHEASTERLY FROM THE NORTHEASTERLY LINE OF SAID EL CAMINO REAL, FORMERLY COUNTY ROAD; THENCE AT RIGHT ANGLES SOUTHEASTERLY ALONG SAID LINE, 243 FEET, 10 INCHES TO THE POINT OF BEGINNING.

PARCEL NINE:

A PORTION OF LOTS NUMBERED 186 AND 187 AS SHOWN ON THAT CERTAIN MAP ENTITLED "PLAT OF LANDS OF THE MENLO PARK VILLA ASSOCIATION SOUTHERN PORTION OF PULGAS RANCHO – SAN MATEO COUNTY" FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN MATEO COUNTY ON SEPTEMBER 14, 1863, IN BOOK "C" OF ORIGINAL MAPS AT PAGE 6, AND COPIED INTO BOOK 2 OF MAPS AT PAGE 40, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTHWESTERLY LINE OF OAK GROVE AVENUE DISTANT THEREON 148 FEET, 6 INCHES, FROM THE NORTHEASTERLY LINE OF EL CAMINO REAL, FORMERLY CALLED COUNTY ROAD; SAID POINT OF BEGINNING BEING THE MOST EASTERLY CORNER OF PROPERTY CONVEYED TO EDWARD J. DERRY AND WIFE BY DEED RECORDED NOVEMBER 20, 1942; THENCE RUNNING NORTHWESTERLY AT RIGHT ANGLES TO SAID LINE OF OAK GROVE AVENUE AND ALONG THE NORTHEASTERLY LINE OF SAID PROPERTY CONVEYED TO DERRY 245 FEET, 5 INCHES; THENCE RUNNING AT RIGHT ANGLES NORTHEASTERLY 32 FEET, 6 INCHES TO THE SOUTHWESTERLY LINE OF LANDS NOW OR FORMERLY OWNED BY BERTHA KNEK ET AL; THENCE RUNNING AT RIGHT ANGLES SOUTHEASTERLY AND ALONG SAID LINE OF LANDS OF KNEK 243 FEET, 5 INCHES TO SAID NORTHWESTERLY LINE OF OAK GROVE AVENUE; THENCE RUNNING SOUTHWESTERLY AND ALONG SAID LINE OF OAK GROVE AVENUE TO THE POINT OF BEGINNING.

PARCEL TEN:

BEGINNING AT THE POINT OF INTERSECTION OF THE NORTHWESTERLY LINE OF OAK GROVE AVENUE, AS SAME APPEARS ON THE MAP ENTITLED "FLAT OF THE LANDS OF THE MENLO PARK VILLA ASSOCIATION", FILED IN THE OFFICE OF THE RECORDER OF SAN MATEO COUNTY ON SEPTEMBER 14, 1863 IN BOOK "C" OF MAPS AT PAGE 6 AND A COPY ENTERED IN BOOK 2 OF MAPS AT PAGE 40, WITH THE SOUTHWESTERLY LINE OF THE RIGHT OF WAY OF THE SOUTHERN PACIFIC RAILROAD COMPANY; RUNNING THENCE NORTHWESTERLY, ALONG SAID RIGHT OF WAY LINE, A DISTANCE OF 491.98 FEET, MORE OR LESS, TO THE MOST EASTERLY CORNER OF THE LANDS OF THE MENLO PARK ELEMENTARY SCHOOL DISTRICT; THENCE ALONG THE SOUTHEASTERLY LINE OF LAST MENTIONED PROPERTY, IN A SOUTHWESTERLY DIRECTION, A DISTANCE OF 251 FEET 5-1/2 INCHES TO A POINT THEREON, WHICH IS 257 FEET 7-1/2 INCHES NORTHEASTERLY, MEASURED AT A RIGHT ANGLE, FROM THE NORTHEASTERLY LINE OF EL CAMINO REAL; THENCE SOUTHEASTERLY PARALLEL WITH SAID LINE OF EL CAMINO REAL, A DISTANCE OF 243 FEET 10 INCHES, TO A POINT WHICH IS DISTANT 243 FEET 10 INCHES NORTHWESTERLY, MEASURED AT A RIGHT ANGLE, FROM THE NORTHEASTERLY LINE OF OAK GROVE AVENUE; THENCE SOUTHWESTERLY, PARALLEL WITH SAID LINE OF OAK GROVE AVENUE, A DISTANCE OF 75.62 FEET, MORE OR LESS, TO THE MOST NORTHERLY CORNER OF THE LANDS NOW OR FORMERLY OF CASEY; THENCE SOUTHEASTERLY, ALONG THE NORTHEASTERLY LINE OF SAID LANDS OF CASEY, A DISTANCE OF 243 FEET 10 INCHES TO THE NORTHEASTERLY LINE OF OAK GROVE AVENUE AND THENCE NORTHEASTERLY, ALONG SAID LINE, 272.33 FEET TO THE POINT OF BEGINNING.

EXCEPTING THEREFROM: PARCEL 2, AS SHOWN ON THAT CERTAIN PARCEL MAP ENTITLED "PARCEL MAP BEING A PORTION OF LOT 187, MENLO PARK VILLA ASSOCIATION", FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN MATEO

COUNTY, STATE OF CALIFORNIA, ON MAY 28, 1968 IN BOOK 5 OF PARCEL MAPS AT PAGE 32.

EXCEPTING THEREFROM THAT PORTION CONVEYED TO THE CITY OF MENLO PARK PURSUANT TO DEED RECORDED AUGUST 24, 1987, DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE NORTHWESTERLY LINE OF OAK GROVE AVENUE WITH THE NORTHEASTERLY LINE OF THE LANDS CONVEYED TO GENERAL PETROLEUM CORPORATION OF CALIFORNIA, A CORPORATION BY DEED RECORDED MARCH 15, 1940 IN VOLUME 883 AT PAGE 345, OFFICIAL RECORDS OF SAN MATEO COUNTY; THENCE ALONG SAID NORTHEASTERLY LINE, N. 58° 11' 00" W., 8.00 FEET; THENCE N. 31° 49' 00" E., 38.00 FEET; THENCE N. 39° 10' 09" E., 62.51 FEET TO THE MOST SOUTHERLY CORNER OF PARCEL 3 AS SHOWN ON THAT CERTAIN PARCEL MAP FILED MAY 23, 1968 IN VOLUME 5 OF PARCEL MAPS AT PAGE 32 IN THE OFFICE OF THE RECORDER OF SAN MATEO COUNTY, SAID CORNER BEING ON THE NORTHWESTERLY LINE OF OAK GROVE AVENUE; THENCE ALONG LAST SAID LINE S. 31° 49' 00" W., 100.00 FEET TO THE POINT OF COMMENCEMENT.

PARCEL ELEVEN:

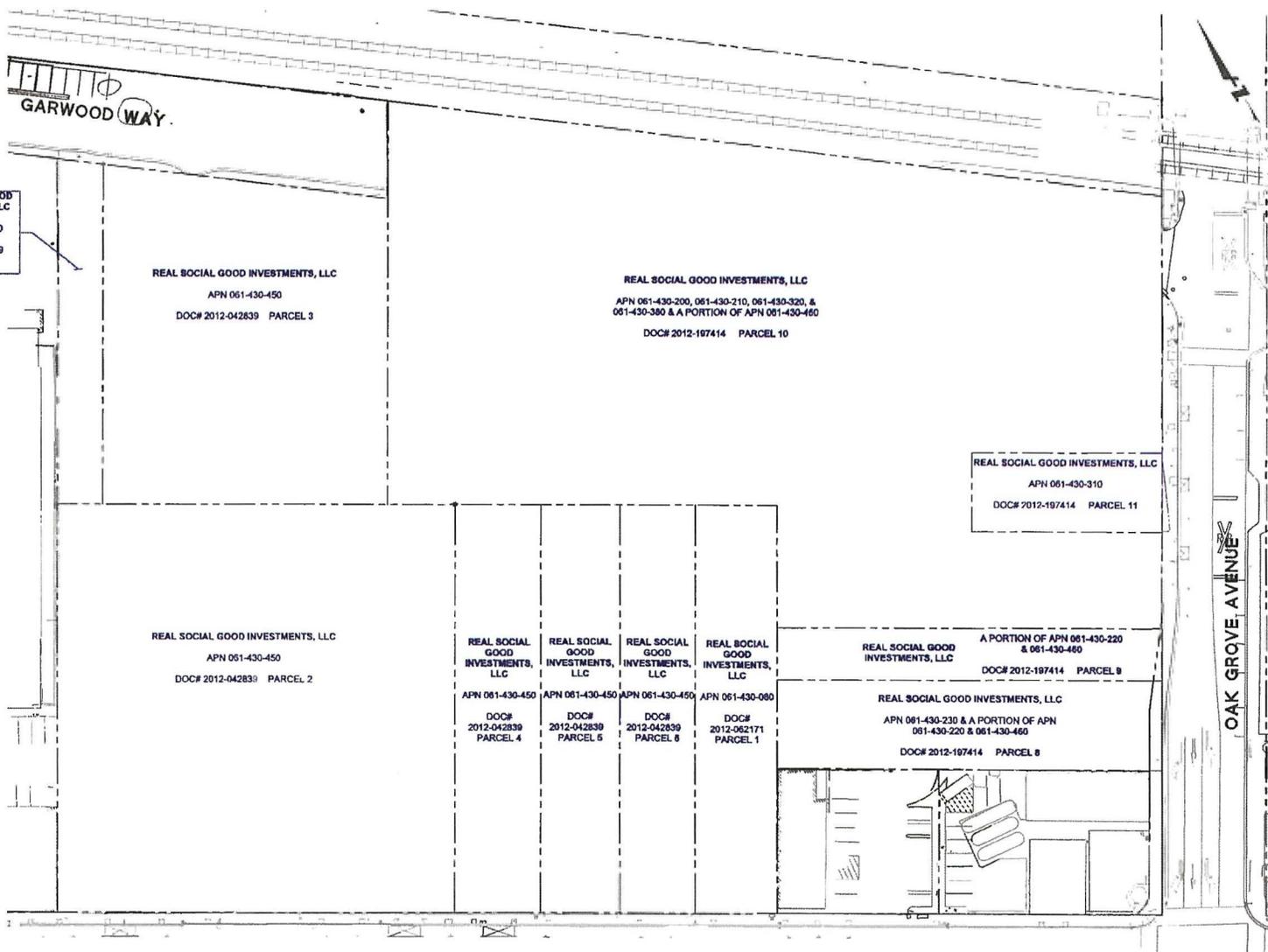
PARCEL 2, AS SHOWN ON THAT CERTAIN PARCEL MAP ENTITLED "PARCEL MAP BEING A PORTION OF LOT 187, MENLO PARK VILLA ASSOCIATION", FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN MATEO COUNTY, STATE OF CALIFORNIA, ON MAY 28, 1968 IN BOOK 5 OF PARCEL MAPS AT PAGE 32.

APN: 061-430-200 (Affects A PORTION OF PARCEL TEN);
061-430-210 (Affects A PORTION OF PARCEL TEN);
061-430-220 (Affects PORTIONS OF PARCELS EIGHT AND NINE);
061-430-230 (Affects A PORTION OF PARCEL EIGHT);
061-430-310 (Affects PARCEL ELEVEN);
061-430-320 (Affects A PORTION OF PARCEL TEN);
061-430-380 (Affects A PORTION OF PARCEL TEN) and

061-430-460 (Affects PORTION OF PARCELS EIGHT, NINE AND TEN)

JPN No's:

061-043-430-20A; 061-043-430-21A; 061-043-430-22A; 061-043-430-23A; 061-043-430-31A;
061-043-430-32A; 061-043-430-38A and 061-043-430-04A



REAL SOCIAL GOOD INVESTMENTS, LLC
 APN 061-430-450
 DOC# 2012-042839
 PARCEL 7

REAL SOCIAL GOOD INVESTMENTS, LLC
 APN 061-430-450
 DOC# 2012-042839 PARCEL 3

REAL SOCIAL GOOD INVESTMENTS, LLC
 APN 061-430-200, 061-430-210, 061-430-320, &
 061-430-380 & A PORTION OF APN 061-430-460
 DOC# 2012-197414 PARCEL 10

REAL SOCIAL GOOD INVESTMENTS, LLC
 APN 061-430-310
 DOC# 2012-197414 PARCEL 11

REAL SOCIAL GOOD INVESTMENTS, LLC
 APN 061-430-450
 DOC# 2012-042839 PARCEL 2

REAL SOCIAL GOOD INVESTMENTS, LLC
 APN 061-430-450
 DOC# 2012-042839
 PARCEL 4

REAL SOCIAL GOOD INVESTMENTS, LLC
 APN 061-430-450
 DOC# 2012-042839
 PARCEL 5

REAL SOCIAL GOOD INVESTMENTS, LLC
 APN 061-430-450
 DOC# 2012-042839
 PARCEL 6

REAL SOCIAL GOOD INVESTMENTS, LLC
 APN 061-430-080
 DOC# 2012-062171
 PARCEL 1

REAL SOCIAL GOOD INVESTMENTS, LLC
 A PORTION OF APN 061-430-220 & 061-430-460
 DOC# 2012-197414 PARCEL 9

REAL SOCIAL GOOD INVESTMENTS, LLC
 APN 061-430-230 & A PORTION OF APN
 061-430-220 & 061-430-460
 DOC# 2012-197414 PARCEL 8

EL CAMINO REAL

EXHIBIT C
PUBLIC USE AGREEMENT

This document is recorded for the benefit of the City of Menlo Park and is entitled to be recorded free of charge in accordance with Sections 6103 and 27383 of the Government Code.

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:
City of Menlo Park
Attn: City Clerk
701 Laurel Street
Menlo Park, CA 94025

Space above this line for Recorder's Use Only

PUBLIC USE AGREEMENT

STATION 1300 PROJECT

**(1258 - 1300 EL CAMINO REAL, 550 - 580 OAK GROVE AVENUE, AND
540 - 570 DERRY LANE, MENLO PARK, CA)**

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Exhibits:

- Exhibit A: Legal Description
- Exhibit B: Site Plan of Project Showing Dog Park

PUBLIC USE AGREEMENT

THIS PUBLIC USE AGREEMENT (the "**Agreement**") is made and entered into on the ____ day of _____, 2017, by and between the **CITY OF MENLO PARK**, a California municipal corporation ("**City**"), and **REAL SOCIAL GOOD INVESTMENTS, LLC**, a California limited liability company ("**Owner**") (individually a "**Party**" and collectively the "**Parties**"), with reference to the following facts:

RECITALS

A. Owner is the fee owner of those certain parcels of real property collectively and commonly known as Station 1300 in the City of Menlo Park, California ("**Property**") as more particularly described in Exhibit A attached hereto.

B. The Parties have entered into a Development Agreement ("**Development Agreement**"), effective _____ and recorded on _____ in the Official Records of San Mateo County as Instrument No. _____, to facilitate development of the Property subject to certain terms and conditions. Owner intends to demolish all existing structures on the Property and to construct the Project on the Property, as defined in the Development Agreement (the "**Project**"). All capitalized terms not otherwise defined in this Agreement have the meaning ascribed to them in the Development Agreement.

C. As a material consideration for the long term assurances, vested rights, and other City obligations provided by the Development Agreement and as a material inducement to City to enter into the Development Agreement and to receive a public benefit bonus consisting of: (1) a height increase from 38 feet to 48 feet; and (2) an increase in floor area ratio from 1.1 to 1.5, thus allowing the construction of an additional 112,108 sq. ft. of office and residential space (the "**Public Benefit Bonus**"), Owner offered and agreed to provide certain public benefits to the City as specified in the Development Agreement.

D. Section 7.1 of the Development Agreement specifies that the Project will incorporate a fenced "**Dog Park**" as shown on Exhibit B attached hereto that shall be open to the public consistent with this Agreement. Through this Agreement, the Parties desire to memorialize the terms under which the Owner will make the Dog Park available for public use.

NOW, THEREFORE, with reference to the foregoing recitals and in consideration of the mutual promises, obligations and covenants herein contained, City and Owner agree as follows:

AGREEMENT

The introductory paragraph and the Recitals are hereby incorporated into this Agreement as if hereinafter fully and completely rewritten.

ARTICLE I CONSTRUCTION OF DOG PARK

Construction of the Dog Park shall be completed substantially in conformance with the Project Approvals and all other applicable state and local building codes, development standards, and ordinances prior to City sign off of the building permit allowing occupancy of any residential unit in the Project.

**ARTICLE II
PUBLIC USE OF DOG PARK**

2.1 Public Use of Dog Park.

2.1.1 The Owner hereby agrees to permit members of the public to utilize the Dog Park and to enter the Property for that purpose seven days a week from 8:00 am to 8:00 pm. No charge shall be made for such use.

2.1.2 Members of the public utilizing the Dog Park shall comply with all applicable federal, state, county and local laws, rules, and regulations and all reasonable rules and regulations for use of the Dog Park adopted by the Owner in consultation with the City under Section 2.1.3 below.

2.1.3 At least ninety (90) days prior to the public's first use of the Dog Park, the Parties shall meet and confer to approve written, detailed rules and regulations for use of the Dog Park by the public. If City and Owner do not agree on the rules and regulations for use of the Dog Park, the Owner shall have the final authority to adopt reasonable rules and regulations, so long as those rules and regulations do not discriminate between members of the public, and residents or tenants of the Project.

2.2 Maintenance.

Owner shall be responsible for the maintenance, repair and replacement, at its sole cost, of the facilities comprising the Project, including the Dog Park, which Owner shall keep in a good, safe and usable condition, in good repair, and in compliance with all applicable federal, state, county, and local ordinances. Members of the public may be required to remove litter and other objects brought onto the Property and to place dog feces in approved receptacles. Owner may also require members of the public to reimburse Owner for the actual cost of repairing damage done to the Dog Park caused by use of the Property, excluding damage attributed to ordinary wear and tear.

**ARTICLE III
AMENDMENT OR TERMINATION OF AGREEMENT**

3.1 Amendment or Termination.

The Parties may mutually agree to amend or terminate this Agreement in whole or in part. As provided in Section 7.1 of the Development Agreement, any amendment to this Agreement shall automatically be deemed to be incorporated into the Development Agreement. This Agreement shall survive the termination or cancellation of the Development Agreement.

3.2 Requirement for a Writing; Amendments.

No amendment to or termination of this Agreement or any provision hereof shall be effective for any purpose unless specifically set forth in a writing that refers expressly to this Agreement and is signed by duly authorized representatives of the Parties. Where this Agreement requires an approval or consent of the City, such approval may be given on behalf of the City by the City Manager or his or her designee. The City Manager or his or her designee is hereby authorized to take such actions as may be necessary or appropriate to implement this Agreement, including without limitation the execution of such documents

or agreements as may be contemplated by this Agreement and approval of amendments which do not substantially change the uses or restrictions hereunder, or substantially add to the costs of the City.

ARTICLE IV DEFAULT AND REMEDIES

4.1 Default.

A Party's violation of any material term of this Agreement or failure by any Party to perform any material obligation of this Agreement shall constitute a default ("**Default**"), if the violation continues for a period of thirty (30) days after written notice thereof to the defaulting Party without the defaulting Party curing such breach, or if such breach cannot reasonably be cured within such thirty (30) day period, commencing the cure of such breach within such thirty (30) day period and thereafter diligently proceeding to cure such breach within ninety (90) days, unless a longer period is granted by the City. A Default under this Agreement shall be a Default under the Development Agreement.

4.2 Remedies for Default; Notice and Procedure.

The remedies for Default under this Agreement shall be limited to those contained in Section 12 of the Development Agreement.

4.3 No Waiver.

Any failures or delays by a Party in asserting any of its rights and remedies as to any Default shall not operate as a waiver of any Default or of any such rights or remedies. Delays by a Party in asserting any of its rights and remedies, irrespective of the length of the delay, shall not deprive the Party of its right to institute and maintain any actions or proceedings which it may deem necessary to protect, assert, or enforce any such rights or remedies, nor constitute a waiver of such Party's right to demand strict compliance by such other Party in the future. No waiver by a Party of a Default shall be effective or binding upon such Party unless made in writing by such Party, and no such waiver shall be implied from any omission by a Party to take any action with respect to such Default.

ARTICLE V ESTOPPEL CERTIFICATE

Either Party may, at any time, and from time to time, deliver written notice to the other Party requesting such Party to certify in writing that, to the knowledge of the certifying Party: (a) this Agreement is in full force and effect and is a binding obligation of the Parties; (b) this Agreement has not been amended or modified or, if so amended or modified, identifying the amendments or modifications; and (c) the requesting Party is not in Default in the performance of its obligations under this Agreement, or if in Default, to describe the nature of any Defaults. The Party receiving a request under this Article V shall execute and return the certificate within thirty (30) days following receipt of the request. The City Manager shall be authorized to execute any certificate requested by Owner.

**ARTICLE VI
AGREEMENT RUNNING WITH THE LAND**

The City and Owner hereby declare their express intent that the covenants and restrictions set forth in this Agreement shall apply to and bind Owner and its heirs, executors, administrators, successors, transferees, and assignees having or acquiring any right, title or interest in or to any part of the Property and shall run with and burden the Property. Until all or portions of the Property are expressly released from the burdens of this Agreement, each and every contract, deed or other instrument hereafter executed covering or conveying the Property or any portion thereof shall be held conclusively to have been executed, delivered, and accepted subject to such covenants and restrictions, regardless of whether such covenants or restrictions are set forth in such contract, deed or other instrument. In the event of foreclosure or transfer by deed-in-lieu of all or any portion of the Property, title to all or any portion of the Property shall be taken subject to this Agreement. Owner acknowledges that compliance with this Agreement is a land use requirement and a requirement of the Development Agreement, and that no event of foreclosure or trustee's sale may remove these requirements from the Property. Whenever the term "Owner" is used in this Agreement, such term shall include any other permitted successors and assigns as herein provided.

**ARTICLE VII
NOTICES**

Any notice requirement set forth herein shall be deemed to be satisfied three (3) days after mailing of the notice first-class United States certified mail, postage prepaid, or by personal delivery, addressed to the appropriate Party as follows:

Owner: Real Social Good Investments, LLC
621 High Street
Palo Alto, CA 94301
Attention: Robert M. Burke

With a copy to:

Greenheart Land Company
P.O. Box 7775 #45700
San Francisco, CA 94120-7775

Arent Fox LLP
55 2nd Street, 21st Floor
San Francisco, CA 94105
Attention: Steve Atkinson

City: City of Menlo Park
701 Laurel Street
Menlo Park, California 94025-3483
Attention: City Manager

With a copy to:

City of Menlo Park

701 Laurel Street
Menlo Park, California 94025-3483
Attention: City Attorney

Such addresses may be changed by notice to the other Party given in the same manner as provided above.

ARTICLE VIII MISCELLANEOUS

8.1 Partial Invalidity.

If any provision of this Agreement shall be declared invalid, illegal, or unenforceable, the validity, legality, and enforceability of the remaining provisions hereof shall not in any way be affected or impaired.

8.2 Applicable Law/Venue.

This Agreement and other instruments given pursuant hereto shall be construed in accordance with and be governed by the laws of the State of California. Any references herein to particular statutes or regulations shall be deemed to refer to successor statutes or regulations, or amendments thereto. The venue for any action shall be the County of San Mateo.

8.3 Further Assurances.

Each Party covenants, on behalf of itself and its successors, heirs, and assigns, to take all actions and do all things, and to execute, with acknowledgment or affidavit if required, any and all documents and writings that may be necessary or proper to achieve the purposes and objectives of this Agreement.

8.4 Nondiscrimination.

Owner covenants by and for itself and any successors in interest that there shall be no discrimination against or segregation of any person or group of persons on account of race, color, creed, religion, sex, marital status, ancestry, or national origin in the use of the Dog Park in furtherance of this Agreement. The foregoing covenant shall run with the land.

8.5 Headings.

Section headings in this Agreement are for convenience only and are not intended to be used in interpreting or construing the terms, covenants, or conditions of this Agreement.

8.6 Agreement is Entire Understanding.

This Agreement is executed in one original, which constitutes the entire understanding and agreement of the Parties with respect to the subject matter hereof. Except as otherwise specified in this Agreement, any prior correspondence, memoranda, agreements, warranties, or representations are superseded in total by this Agreement.

8.7 Interpretation.

Each Party to this Agreement has had an opportunity to review the Agreement, confer with legal counsel regarding the meaning of the Agreement, and negotiate revisions to the Agreement. Accordingly, neither Party shall rely upon Civil Code Section 1654 in order to interpret any uncertainty in the meaning of the Agreement.

8.8 Intended Beneficiaries.

The City is the intended beneficiary of this Agreement, and shall have the sole and exclusive power to enforce this Agreement. It is intended that the City may enforce this Agreement in order to qualify the Project for the Public Benefit Bonus, and to implement the provisions of the Development Agreement. No other person or persons, other than the City and the Owner and their assigns and successors, shall have any right of action hereon.

8.9 Recordation of Termination.

Upon termination of this Agreement, a written statement acknowledging such termination shall be executed by Owner and City and shall be recorded by City in the Official Records of San Mateo County, California.

8.10 Signature Pages; Execution in Counterparts.

For convenience, the signatures of the Parties to this Agreement may be executed and acknowledged on separate pages in counterparts which, when attached to this Agreement, shall constitute this as one complete Agreement.

IN WITNESS HEREOF, the Parties have executed this Agreement as of the Effective Date.

CITY:

CITY OF MENLO PARK,
a municipal corporation

By: _____
Alex D. McIntyre, City Manager

Dated: _____

OWNER:

REAL SOCIAL GOOD INVESTMENTS, LLC

By: _____

Name: _____

Its: _____

Dated: _____

ATTEST:

By: _____
_____, City Clerk

Dated: _____

APPROVED AS TO FORM:

By: _____
City Attorney

Dated: _____

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)
)
COUNTY OF _____)

On _____, before me, _____, Notary Public, 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.

Name: _____
Notary Public

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)
)
COUNTY OF _____)

On _____, before me, _____, Notary Public, 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.

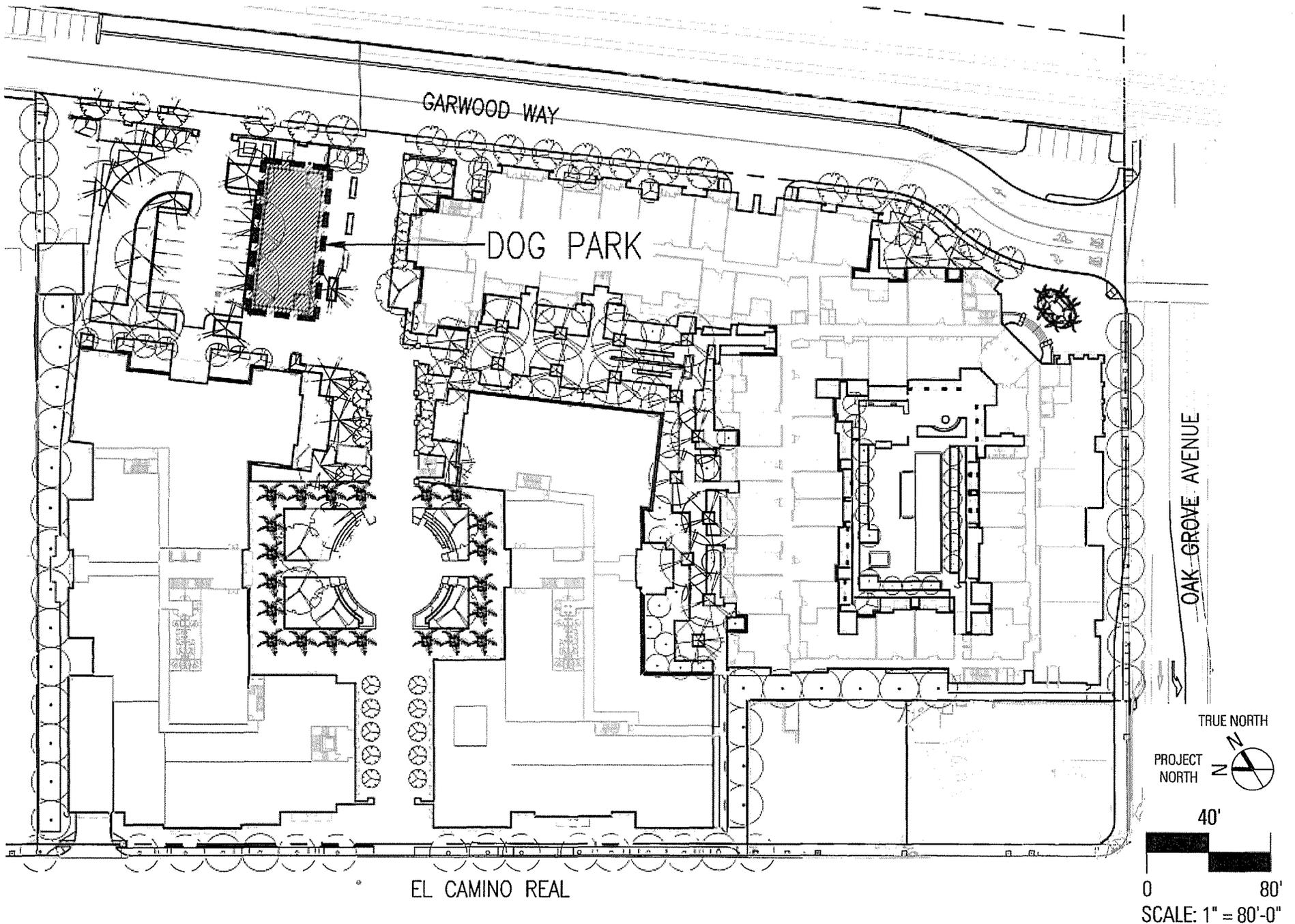
Name: _____
Notary Public

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

EXHIBIT B

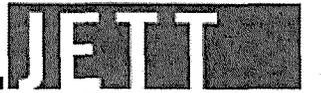
SITE PLAN OF PROJECT SHOWING DOG PARK



STATION 1300

1300 EL CAMINO REAL

DOG PARK



12/01/2016

LANDSCAPE ARCHITECTURE + DESIGN
 CRLA #3335 · 2 Theatre Square #218 Orinda CA · 94563
 925.254.5422 · www.jett.land

EXHIBIT D

INCUBATOR MARKETING PLAN

Station 1300 Incubator/Co-working Office Strategic Marketing Plan

Goal:

Attract early stage companies into Station 1300 to help these companies grow within Menlo Park.

Development Attributes:

Station 1300 development incorporates a complete Live/Work/Play environment by combining state of the art flexible office environment with on-site apartments and retail space for restaurants and other necessary uses. Station 1300 will create a true 24/7 work environment that appeals to small growth companies.

Offices—The two approximately 100,000 SF office buildings have the flexibility to have tenants ranging from 3,000 SF to 100,000 SF. The dimensions of building are ideal for an open office format and co-working environment that appeals to small growing companies that need flexibility.

Outdoor Space—The ½ acre Plaza between the two buildings creates the perfect environment for an outdoor work environment for companies that prefer to give their employees the ability to work outside in the Menlo Park moderate climate. In addition, there is an amphitheater in the Plaza that is ideal for company meetings, outside speakers as well as company events.

Location—With Caltrain about 1,000 feet away, a SamTrans bus stop on the El Camino, a Marguerite - Stanford Shuttle stop, secure bike storage with 8 showers and changing rooms along with Zip Car spaces; Station 1300 is in the ideal location to accommodate company employees who prefer to commute via public transit or by walking/biking.

General Marketing Strategy:

Greenheart will engage a commercial real estate company to market all of the office space. That company will be directed to create a focused marketing program to identify early stage companies as well as incubator type entities. In addition, Greenheart will market directly within its incubator network (e.g. Boot-Up World in Menlo Park located in a Greenheart owned building). The strategy will be comprised of the elements described below.

Station 1300
Incubator/Co-working Office Strategic Marketing Plan

Marketing & Awareness Strategy:

Identify Target Companies—Create a dynamic database of small growing companies located in the MV to Redwood City area. This would entail the following:

1. *Track Venture Capital Company Funding*—Focus on Angel Investors and early VC interactions by using industry contacts and our Investor contacts
2. *Contact Small Incubator & Co-working spaces*—Contact those who provide incubator/co-working space throughout the Bay Area to make known the expansion potential at Station 1300.
3. *Stanford University*—With the close proximity of Stanford University, Station 1300 would be a logical location to house emerging companies ready to move off campus.

Create and Implement Social Media Outreach Program—Social media is important tool used by early growth companies, its founders and employees in their everyday life. Most of these companies use social media for their own marketing of products or services.

Develop Highly Focused Marketing Materials—Besides its intrinsic attributes, Station 1300 is proximate to the infrastructure required by startups (e.g., Venture Capital firms, IP attorneys, and engineers). Marketing materials directed at the early stage high growth company sector will be used in both social media (as outlined above) as well as in more traditional marketing methods.

Strategic Marketing to Real Estate Leasing Agents—A vast majority of workspace leases are done by commercial real estate agents. Even in early stage companies, the founder or venture capital company has a relationship with a real estate agent who locates and negotiates the lease for the workspace. These agents are significant source of lease deals, especially in a company's second or third move up work location. Greenheart's agents will market the work space to these agents to be sure they know and understand the features and advantages to locating their early stage high growth client at this location.

Station 1300
Incubator/Co-working Office Strategic Marketing Plan

Action Items:

Within 3 months after issuance of a building permit for any office building, Greenheart shall provide the following to the City for review and reasonable approval by the Community Development Director and Housing and Economic Development Manager within 30 calendar days after submission:

1. Confirmation that Greenheart has engaged a commercial real estate company to market the incubator portion of the office space
2. Initial Target Companies list
3. Social Media Outreach Program
4. Highly Focused Marketing Materials

Owner shall provide quarterly reports to the Housing and Economic Development manager regarding current incubator marketing efforts and tenants, unless the office space is ninety-five percent leased one year in the future.

EXHIBIT E

BMR HOUSING AGREEMENT

This document is recorded for the benefit of the City of Menlo Park and is entitled to be recorded free of charge in accordance with Sections 6103 and 27383 of the Government Code.

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:
City of Menlo Park
Attn: City Clerk
701 Laurel Street
Menlo Park, CA 94025

AFFORDABLE HOUSING AGREEMENT

AND

DECLARATION OF RESTRICTIVE COVENANTS

STATION 1300 PROJECT

THIS AFFORDABLE HOUSING AGREEMENT AND DECLARATION OF RESTRICTIVE COVENANTS ("Agreement") is entered into as of _____, 2017, by and between the **CITY OF MENLO PARK**, a California municipal corporation ("**City**"), and **REAL SOCIAL GOOD INVESTMENTS, LLC**, a California limited liability company ("**Owner**") (individually a "**Party**" and collectively the "**Parties**"), with reference to the following facts:

RECITALS

A. Owner is the owner of those certain parcels of real property collectively and commonly known as Station 1300 in the City of Menlo Park, California ("**Property**") as more particularly described in Exhibit A attached hereto.

B. The Parties have entered into a Development Agreement ("**Development Agreement**"), effective March 9, 2017, to facilitate development of the Property subject to certain terms and conditions. Owner intends to demolish all existing structures on the Property and to construct the Project on the Property, as defined in the Development Agreement (the "**Project**"). All capitalized terms not otherwise defined in this Agreement have the meaning ascribed to them in the Development Agreement.

C. As a material consideration for the long term assurances, vested rights, and other City obligations provided by the Development Agreement and as a material inducement to City to enter into the Development Agreement and to receive a public benefit bonus consisting of (1) a height increase from 38 feet to 48 feet; and (2) an increase in floor area ratio from 1.1 to 1.5, thus allowing the construction of an additional 112,108 sq. ft. of office and residential space (the "**Public Benefit Bonus**"), Owner offered and agreed to certain terms as specified in the Development Agreement. Section 7.4 of the Development Agreement specifies that the Project shall include fourteen (14) units to be occupied exclusively by, and rented to, qualified Low Income Households, as defined below (the "**Low Income Units**"); and six (6) units to be occupied exclusively by, and rented to, qualified Moderate Income Households, as defined below (the "**Moderate Income Units**"); and specifies further that the Parties shall enter into and record this Agreement for the benefit of the City. This Agreement further ensures that the Project will comply with the City's Municipal Code Chapter 16.96 and the City's BMR Housing Program Guidelines as adopted by the City Council of Menlo Park, and amended from time to time and, as in effect as of the date of this Agreement, attached hereto as Exhibit B ("**Guidelines**"). The Low Income Units and the Moderate Income Units together are the "**BMR Units.**"

NOW, THEREFORE, the Parties hereto agree as follows. The recitals are incorporated into this Agreement by this reference.

100. **CONSTRUCTION OF THE IMPROVEMENTS.**

101. **Construction of the Property.** The Owner agrees to construct the Project in accordance with the City Municipal Code, the Development Agreement, the Guidelines, and all other applicable state and local building codes, development standards, ordinances and zoning codes. No portion of any residential building may be approved for occupancy unless the percentage of BMR Units approved for occupancy in that portion of the building is equivalent to the percentage of BMR Units in the entire building. (For instance, if 11 percent of the units in the entire building will be BMR Units, then 11 percent of the units approved for occupancy must be BMR Units.)

102. **City and Other Governmental Permits.** Before commencement of the Project, the Owner shall secure or cause its contractor to secure any and all permits which may be required by the City or any other governmental agency affected by such construction, including without limitation building permits. The Owner shall pay all necessary fees and timely submit to the City final drawings with final corrections to obtain such permits; the staff of the City will, without incurring liability or expense therefore, process applications in the ordinary course of business for the issuance of building permits and certificates of occupancy for construction that meets the requirements of the City Code, and all other applicable laws and regulations.

103. **Compliance with Laws.** The Owner shall carry out the acquisition, design, construction and operation of the Project in conformity with all applicable laws, including all applicable state labor standards, City zoning and development standards,

building, plumbing, mechanical and electrical codes, and all other provisions of the City Municipal Code, to the extent that these laws, codes, and standards are consistent with the provisions of the Development Agreement. The Owner shall also ensure that the Project is constructed and operated in compliance with all applicable disabled and handicapped access requirements, including without limitation the Americans With Disabilities Act, 42 U.S.C. Section 12101, *et seq.*, Government Code Section 4450, *et seq.*, Government Code Section 11135, *et seq.*, and the Unruh Civil Rights Act, Civil Code Section 51, *et seq.*

200. **OPERATION OF HOUSING**

(a) **BMR Units.** The BMR Units shall be of a quality comparable to all of the other rental units in the Project. The BMR Units shall be one and two bedroom units initially distributed within the Project in accordance with the schedule set forth in Exhibit C. Thereafter, the location of the individual BMR Units may float to account for the Next Available Unit Requirement set forth below and as otherwise necessary for the smooth and professional maintenance of the Project, provided that the location of BMR Units shall be equitably distributed throughout the Project and the City's Director of Community Development ("**Director**") shall be notified of any change or relocation of BMR Units.

(b) **Low Income Units.** As described in Recital C above, the Owner agrees to make available, restrict occupancy to, and lease not less than fourteen (14) of the rental units on the Property exclusively to Low Income Households at Affordable Low Income Rent, as defined below. For purposes of this Agreement, "**Low Income Households**" shall mean those households with incomes that do not exceed the low income limits for San Mateo County, adjusted for household size, as set forth in the Guidelines, and as established and amended from time to time in accordance with the low income limits for San Mateo County established by the State of California in the California Code of Regulations, Title 25, Section 6932 or successor provision ("**Low Income Limits**"). A qualified Low Income Household shall continue to qualify unless at the time of recertification, for two consecutive years, the household's income exceeds the Low Income Limits, then the tenant shall not longer be qualified. Upon the Owner's determination that any such household is no longer so qualified, the unit shall no longer be deemed a Low Income Unit, and the Owner shall make the next available unit, which is comparable in terms of size, features and number of bedrooms, a Low Income Unit ("**Next Available Unit Requirement**") and take such other actions, including as specified in Section 11.1.7 of the Guidelines, as may be necessary to ensure that the total required number of units are rented to Low Income Households. The Owner shall notify the City annually if Owner substitutes a different unit for one of the designated Low Income Units pursuant to this paragraph.

(c) **Moderate Income Units.** As described in Recital C. above, the Owner agrees to make available, restrict occupancy to, and lease not less than six (6) of the rental units on the Property exclusively to Moderate Income Households at Affordable Moderate Income Rent, as defined below. For purposes of this Agreement, "**Moderate Income Households**" shall mean those households with incomes that do not exceed

moderate income limits for San Mateo County (one hundred twenty percent (120%) of median income), adjusted for household size, as set forth in the Guidelines, and as established and amended from time to time in accordance with the low income limits for San Mateo County established by the State of California in the California Code of Regulations, Title 25, Section 6932 or successor provision (“**Moderate Income Limits**”). A qualified Moderate Income Household shall continue to qualify unless at the time of recertification for two consecutive years, the household’s income exceeds the Moderate Income Limits, then that tenant shall no longer be qualified. Upon the Owner’s determination that any such household is no longer so qualified, the unit shall no longer be deemed a Moderate Income Unit, and the Owner shall comply with the Next Available Unit Requirement and take such other actions, including as specified in Section 11.1.7 of the Guidelines, as may be necessary to ensure that the total required number of units are rented to Moderate Income Households. The Owner shall notify the City annually if Owner substitutes a different unit for one of the designated Moderate Income Units pursuant to this paragraph.

(d) **Income Certification.** On or before July 1 of each year, commencing with the calendar year that the first unit in the Project is rented to a tenant, and annually thereafter, the Owner shall obtain from each household occupying a BMR Unit and submit to the City a completed income computation and certification form, which shall certify that the income of the household is truthfully set forth in the income certification form, in the form attached hereto as Exhibit D unless a different form is specified by the City or proposed by Owner and approved by the Director. The Owner shall certify that each household leasing a BMR Unit meets the income and eligibility restrictions for the BMR Unit.

(e) **Affordable Rent, Low Income.** The maximum Monthly Rent chargeable for the Low Income Units and actually paid by a Low Income Household shall be thirty percent (30%) of the Low Income Limits, adjusted for assumed household size of two persons in a one-bedroom Low Income Unit and three persons in a two-bedroom Low-Income Unit (the “**Affordable Low Income Rent**”).

(f) **Affordable Rent, Moderate Income.** The maximum Monthly Rent chargeable for the Moderate Income Units and actually paid by a Moderate Income Household shall be thirty percent (30%) of the median income for San Mateo County, as set forth in the Guidelines, and as established and amended from time to time by the State of California in the California Code of Regulations, Title 25, Section 6932 or successor provision, adjusted for assumed household size of two persons in a one-bedroom Moderate Income Unit, (the “**Affordable Moderate Income Rent**”).

(g) **Monthly Rent.** For purposes of this Agreement, “**Monthly Rent**” means the total of monthly payments actually made by the household for (a) use and occupancy of each BMR Unit and land and facilities associated therewith, (b) any separately charged fees or service charges mandatorily assessed by the Owner which are required of all tenants, other than security deposits, (c) a reasonable allowance for an adequate level of service of utilities not included in (a) or (b) above, and which are not paid directly by the Owner, including garbage collection, sewer, water, electricity, gas and other heating,

cooking and refrigeration fuels, but not including telephone service, cable, and internet service, and (d) possessory interest, taxes or other fees or charges assessed for use of the land and facilities associated therewith by a public or private entity other than Owner. A sample utility allowance schedule prepared by San Mateo County as of the date of this Agreement is attached as Exhibit E.

201. **Lease Requirements.** At least ninety (90) days prior to occupancy of any residential space in the Project, the Owner shall submit a standard lease form for approval by the Director. The City shall reasonably approve such lease form upon finding that such lease form is consistent with this Agreement and contains all of the provisions required by the Guidelines. The Owner shall enter into a written lease, in the form approved by the City, with each new tenant of a BMR Unit upon such tenant's rental of the BMR Unit. Each lease shall be for an initial term of not less than one year, and shall not contain any of the provisions which are prohibited by the Guidelines.

202. **Selection of Tenants.** Each BMR Unit shall be leased to tenant(s) selected by the Owner who meet all of the requirements provided herein, and, to the extent permitted by law, with priority given to those eligible households who either live or work in the City of Menlo Park. The City may, from time to time, provide to the Owner names of persons who have expressed interest in renting BMR Units for the purposes of adding such interested persons to Owner's waiting list to be processed in accordance with Owner's customary policies. The Owner shall not refuse to lease to a holder of a certificate or a rental voucher under the Section 8 program or other tenant-based assistance program, who is otherwise qualified to be a tenant in accordance with the approved tenant selection criteria.

203. **Maintenance.** The Owner shall maintain or cause to be maintained the interior and exterior of the Property in a decent, safe and sanitary manner, and consistent with the standard of maintenance of first class multifamily apartment projects within San Mateo County, California of the age of the Property improvements. If at any time Owner fails to maintain the Property in accordance with this Agreement and such condition is not corrected within five (5) days after written notice from the City with respect to graffiti, debris, waste material, and general maintenance, or thirty (30) days after written notice from the City with respect to landscaping and building improvements (or such longer time in accordance with Section 301 of this Agreement), then the City, in addition to whatever remedy it may have at law or at equity, shall have the right to enter upon the applicable portion of the Property and perform all acts and work necessary to protect, maintain, and preserve the Property, and to attach a lien upon the Property, or to assess the Property, in the amount of the expenditures arising from such acts and work of protection, maintenance, and preservation by the City and/or costs of such cure, including a reasonable administrative charge, which amount shall be promptly paid by Owner to the City upon demand.

204. **Monitoring and Recordkeeping.** Throughout the Affordability Period, as defined below, Owner shall comply with all applicable recordkeeping and monitoring requirements set forth in the Guidelines and shall annually complete and submit to City by July 1st a Certification of Continuing Program Compliance in a form approved by the

City. Representatives of the City shall be entitled to enter the Property, upon at least twenty-four (24) hour notice, to monitor compliance with this Agreement, to inspect the records of the Project with respect to the BMR Units, and to conduct, or cause to be conducted, an independent audit or inspection of such records. The Owner agrees to cooperate with the City in making the Property available for such inspection or audit. If for any reason the City is unable to obtain the Owner's consent to such an inspection or audit, the Owner understands and agrees that the City may obtain at Owner's expense an administrative inspection warrant or other appropriate legal order to obtain access to and search the Property. Owner agrees to maintain records in businesslike manner, and to maintain such records for the Affordability Period.

205. **Non-Discrimination Covenants.** Owner covenants by and for itself, its successors and assigns, and all persons claiming under or through them that there shall be no discrimination against or segregation of any person or group of persons on account of race, color, religion, sex, marital status, familial status, disability, national origin, or ancestry in the sale, lease, sublease, transfer, use, occupancy, tenure, or enjoyment of the Property, nor shall Owner itself or any person claiming under or through it, establish or permit any such practice or practices of discrimination or segregation with reference to the selection, location, number, use or occupancy of tenants, lessees, subtenants, sublessees, or vendees in the Property.

206. **Agreement to Limitation on Rents.** The Owner hereby covenants that the City's grant of the Public Benefit Bonus and agreement to enter into a Development Agreement for the Project are forms of assistance specified in Chapter 4.3 (commencing with Section 65915) of Division 1 of Title 7 of the Government Code. The Owner further covenants that it has agreed to limit Monthly Rent in the BMR Units in consideration for the City's grant of the Public Benefit Bonus and agreement to enter into a Development Agreement for the Project under Civil Code Sections 1954.52(b) and 1954.53(a)(2). The Owner hereby agrees that any BMR Units provided pursuant to this Agreement are not subject to Civil Code Section 1954.52(a) or any other provision of the Costa-Hawkins Act inconsistent with controls on rents and further agrees that any limitations on Monthly Rent imposed on the BMR Units are in conformance with the Costa-Hawkins Act.

207. **Term of Agreement.** The Property shall be subject to the requirements of this Agreement from the date of recordation of this Agreement until the fifty-fifth (55th) anniversary of the date of the City's signoff of the final building permit permitting occupancy of all planned residential space in the Project. The duration of this requirement shall be known as the "**Affordability Period.**"

208. **Expiration of Affordability Period; Release of Property from Agreement.** Prior to the expiration of the Affordability Period, Owner shall provide all notifications required by Government Code Sections 65863.10 and 65863.11 or successor provisions and any other notification required by any state, federal, or local law. In addition, at least six (6) months prior to the expiration of the Affordability Period, the Owner shall provide a notice by first-class mail, postage prepaid, to all tenants in the BMR Units. The notice shall contain (a) the anticipated date of the expiration of the Affordability Period and (b) any anticipated Monthly Rent increase upon the expiration

of the Affordability Period. The Owner shall file a copy of the above-described notice with the City Manager. Upon the expiration of the Affordability Period for all BMR Units, City shall execute and record a release of the Project, the Property, and each unit in the Project from the burdens of this Agreement within thirty (30) days following written notice from the Owner, if at the time the Owner is in compliance with all terms of this Agreement, including without limitation the provisions of this section regarding notice of the expiration of the Affordability Period.

300. **DEFAULT AND REMEDIES**

301. **Events of Default.** The following shall constitute an “**Event of Default**” by Owner under this Agreement: there shall be a material breach of any condition, covenant, warranty, promise or representation contained in this Agreement and such breach shall continue for a period of thirty (30) days after written notice thereof to the defaulting Party without the defaulting Party curing such breach, or if such breach cannot reasonably be cured within such thirty (30) day period, commencing the cure of such breach within such thirty (30) day period and thereafter diligently proceeding to cure such breach within ninety (90) days, unless a longer period is granted by the City; provided, however, that if a different period or notice requirement is specified for any particular breach under any other paragraph of Article 300 of this Agreement, the specific provision shall control.

302. **Remedies.** The occurrence of any Event of Default under Section 301 shall give the non-defaulting Party the right to proceed with an action in equity to require the defaulting Party to specifically perform its obligations and covenants under this Agreement or to enjoin acts or things which may be unlawful or in violation of the provisions of this Agreement, and the right to terminate this Agreement. Any Event of Default under this Agreement shall constitute a Default under the Development Agreement.

303. **Obligations Personal to Owner.** The liability of the Owner under this Agreement to any person or entity is limited to the Owner’s interest in the Project, and the City and any other such persons and entities shall look exclusively thereto for the satisfaction of obligations arising out of this Agreement or any other agreement securing the obligations of the Owner under this Agreement. From and after the date of this Agreement, no deficiency or other personal judgment, nor any order or decree of specific performance (other than pertaining to this Agreement, any agreement pertaining to any Project or any other agreement securing the Owner’s obligations under this Agreement), shall be rendered against the Owner, the assets of the Owner (other than the Owner’s interest in the Project), its partners, members, successors, transferees or assigns and each of their respective officers, directors, employees, partners, agents, heirs and personal representatives, as the case may be, in any action or proceeding arising out of this Agreement or any agreement securing the obligations of the Owner under this Agreement, or any judgment, order or decree rendered pursuant to any such action or proceeding. No subsequent owner of the Project shall be liable or obligated for the breach or default of any obligations of the Owner under this Agreement on the part of any prior Owner. Such obligations are personal to the person who was the Owner at the time the

default or breach was alleged to have occurred and such person shall remain liable for any and all damages occasioned thereby even after such person ceases to be the Owner. Each Owner shall comply with and be fully liable for all obligations of an "owner" hereunder during its period of ownership.

304. **Force Majeure.** Subject to the Party's compliance with the notice requirements as set forth below, performance by either Party hereunder shall not be deemed to be in default, and all performance and other dates specified in this Agreement shall be extended, where delays or defaults are due to causes beyond the control and without the fault of the Party claiming an extension of time to perform, which may include, without limitation, the following: war, insurrection, strikes, lockouts, riots, floods, earthquakes, fires, assaults, acts of God, acts of the public enemy, epidemics, quarantine restrictions, freight embargoes, lack of transportation, governmental restrictions or priority, litigation, unusually severe weather, inability to secure necessary labor, materials or tools, acts or omissions of the other Party, or acts or failures to act of any public or governmental entity (except that the City's acts or failure to act shall not excuse performance of the City hereunder). An extension of the time for any such cause shall be for the period of the enforced delay and shall commence to run from the time of the commencement of the cause, if notice by the Party claiming such extension is sent to the other Party within thirty (30) days of the commencement of the cause.

305. **Attorneys' Fees.** In addition to any other remedies provided hereunder or available pursuant to law, if either Party brings an action or proceeding to enforce, protect or establish any right or remedy hereunder, the prevailing Party shall be entitled to recover from the other Party its costs of suit and reasonable attorneys' fees.

306. **Remedies Cumulative.** No right, power, or remedy given by the terms of this Agreement is intended to be exclusive of any other right, power, or remedy; and each and every such right, power, or remedy shall be cumulative and in addition to every other right, power, or remedy given by the terms of any such instrument, or by any statute or otherwise.

307. **Waiver of Terms and Conditions.** The City may, in its sole discretion, waive in writing any of the terms and conditions of this Agreement. Waivers of any covenant, term, or condition contained herein shall not be construed as a waiver of any subsequent breach of the same covenant, term, or condition.

308. **Non-Liability of City Officials and Employees.** No member, official, employee or agent of the City shall be personally liable to the Owner or any occupant of any BMR Unit, or any successor in interest, in the event of any default or breach by the City or failure to enforce any provision hereof, or for any amount which may become due to the Owner or its successors, or on any obligations under the terms of this Agreement.

400. **GENERAL PROVISIONS**

401. **Guidelines.** This Agreement incorporates by reference the provisions of Sections 1, 2, 3, 4.1.2, 5.1, 5.2, 5.3, 7.1, 7.2.1, 7.2.3, 7.2.4, 7.2.5, 11.1.1 and 11.1.2

(applicable to the Low Income Units only), 11.1.3 through 11.1.8, 13.6, and 13.7 of the Guidelines as of the date of this Agreement and any successor sections as the Guidelines may be amended from time to time and expresses the entire obligations and duties of Owner with respect to the Owner's obligations under the Guidelines. No other requirements or obligations under the Guidelines shall apply to Owner except as expressly provided for in this Agreement. In the event of any conflict or ambiguity between this Agreement, the requirements of state and federal fair housing laws and the Guidelines, the terms and conditions of this Agreement and the requirements of state and federal fair housing laws shall control.

402. **Time.** Time is of the essence in this Agreement.

403. **Notices.** Any notice requirement set forth herein shall be deemed to be satisfied three (3) days after mailing of the notice first-class United States certified mail, postage prepaid, or by personal delivery, addressed to the appropriate Party as follows:

Owner: Real Social Good Investments, LLC
621 High Street
Palo Alto, CA 94301
Attention: Robert M. Burke

With a copy to:
Greenheart Land Company
P.O. Box 7775 #45700
San Francisco, CA 94120-7775

Arent Fox LLP
55 2nd Street, 21st Floor
San Francisco, CA 94105
Attention: Steve Atkinson

City: City of Menlo Park
701 Laurel Street
Menlo Park, California 94025-3483
Attention: City Manager

With a copy to:
City of Menlo Park
701 Laurel Street
Menlo Park, California 94025-3483
Attention: City Attorney

Such addresses may be changed by notice to the other Party given in the same manner as provided above.

404. **Covenants Running with the Land; Successors and Assigns.** The City and Owner hereby declare their express intent that the covenants and restrictions set forth

in this Agreement shall apply to and bind Owner and its heirs, executors, administrators, successors, transferees, and assignees having or acquiring any right, title or interest in or to any part of the Property and shall run with and burden the Property. Until all or portions of the Property are expressly released from the burdens of this Agreement, each and every contract, deed or other instrument hereafter executed covering or conveying the Property or any portion thereof shall be held conclusively to have been executed, delivered, and accepted subject to such covenants and restrictions, regardless of whether such covenants or restrictions are set forth in such contract, deed or other instrument. In the event of foreclosure or transfer by deed-in-lieu of all or any portion of the Property, title to all or any portion of the Property shall be taken subject to this Agreement. Owner acknowledges that compliance with this Agreement is a land use requirement and a requirement of the Development Agreement, and that no event of foreclosure or trustee's sale may remove these requirements from the Property. Whenever the term "Owner" is used in this Agreement, such term shall include any other permitted successors and assigns as herein provided.

405. **Subordination.** At Owner's request, this Agreement may be subordinated to liens, including a deed of trust (in each case a "Senior Loan"), which secure the financing used to acquire, construct, operate, or refinance the Project, but only if all of the following conditions are satisfied:

(a) The Owner shall submit to the City an appraisal of the Property, completed or updated within 90 days of the proposed closing of the Senior Loan, demonstrating that the amount of all proposed Senior Loans does not exceed eighty percent (80%) of the appraised fair market value of the Property.

(b) The proposed lender of the Senior Loan (the "**Senior Lender**") must not be an Affiliated Party. For the purposes of this Section, an "**Affiliated Party**" is any corporation, limited liability company, partnership, or other entity which is controlling of, or controlled by, or under common control with the Owner, and "control," for purposes of this definition, means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such entity, whether through the ownership of voting securities, by contract, or otherwise. The terms "controlling" and "controlled" have the meanings correlative to "control."

(c) Any subordination agreement shall provide that the BMR Units described in this Agreement unconditionally shall continue to be provided as required by the Development Agreement and Section 404 of this Agreement, provided that any successor in interest to Owner as owner of the Property claiming through the foreclosure or sale under any deed of trust shall not be liable for any violations of the BMR agreement which occurred prior to such successor taking title. In addition, any subordination agreement shall provide that such successor shall, within 90 days after taking title to the Property, execute a new BMR agreement approved by the City and consistent with the provisions of this Agreement, evidencing the obligation to continue to provide the BMR Units.

(d) No subordination agreement may limit the effect of this Agreement before a foreclosure, nor require consent of the Senior Lender or assignee to exercise of any remedies by the City under this Agreement or the Development Agreement;

(e) The subordination described in this Section 405 may be effective only during the original term of the loan of the Senior Lender and not during any extension of its term or refinancing, unless otherwise approved in writing by the City Manager, which approval shall not be unreasonably withheld or delayed, provided that the conditions in this Section 405 are met.

(f) Owner shall submit adequate documentation to City so that City may determine that a proposed Senior Loan conforms with the provisions of this Section 405. Upon a determination by the City Manager that the conditions in this Section 405 have been satisfied, the City Manager is authorized to execute the approved subordination agreement.

406. **Intended Beneficiaries.** The City is the intended beneficiary of this Agreement, and shall have the sole and exclusive power to enforce this Agreement. It is intended that the City may enforce this Agreement in order to satisfy its obligations to improve, increase and preserve affordable housing within the City, as required by the Guidelines, and to provide that a certain percentage of new housing is made available at affordable housing cost to persons and families of low and moderate income, as required by the Guidelines, to qualify the Project for the Public Benefit Bonus, and to implement the provisions of the Development Agreement. No other person or persons, other than the City and the Owner and their assigns and successors, shall have any right of action hereon.

407. **Partial Invalidity.** If any provision of this Agreement shall be declared invalid, illegal, or unenforceable, the validity, legality, and enforceability of the remaining provisions hereof shall not in any way be affected or impaired.

408. **Governing Law.** This Agreement and other instruments given pursuant hereto shall be construed in accordance with and be governed by the laws of the State of California. Any references herein to particular statutes or regulations shall be deemed to refer to successor statutes or regulations, or amendments thereto. The venue for any action shall be the County of San Mateo.

409. **Each Party's Role in Drafting the Agreement.** Each Party to this Agreement has had an opportunity to review the Agreement, confer with legal counsel regarding the meaning of the Agreement, and negotiate revisions to the Agreement. Accordingly, neither Party shall rely upon Civil Code Section 1654 in order to interpret any uncertainty in the meaning of the Agreement.

410. **Amendment.** This Agreement may not be changed orally, but only by agreement in writing signed by Owner and the City.

411. **Approvals.** Where an approval or submission is required under this Agreement, such approval or submission shall be valid for purposes of this Agreement

only if made in writing. Where this Agreement requires an approval or consent of the City, such approval may be given on behalf of the City by the City Manager or his or her designee. The City Manager or his or her designee is hereby authorized to take such actions as may be necessary or appropriate to implement this Agreement, including without limitation the execution of such documents or agreements as may be contemplated by this Agreement and amendments which do not substantially change the uses or restrictions hereunder, or substantially add to the costs of the City hereunder.

IN WITNESS WHEREOF, the Parties hereto have executed this Affordable Housing Agreement as of the date and year set forth above.

OWNER:

REAL SOCIAL GOOD INVESTMENTS, LLC,
a California limited liability company

By: _____
Steven R. Pierce, Its Authorized Signer

Date: _____

CITY:

CITY OF MENLO PARK, a California municipal
corporation

By: _____
Alex D. McIntyre, City Manager

Date: _____

List of Exhibits

- Exhibit A: Property Description
- Exhibit B: Below Market Rate Housing Program Guidelines
- Exhibit C: Initial Distribution of BMR Units
- Exhibit D: Compliance Forms and Certifications
- Exhibit E: Sample Utility Allowance

Exhibit A

Property Description

Real property in the City of Menlo Park, County of San Mateo, State of California, described as follows:

Property Owned by Real Social Good Investments, LLC

PARCEL ONE:

PORTION OF LOT 186, AS SHOWN ON THAT CERTAIN MAP ENTITLED, "PLAT OF THE LANDS OF THE MENLO PARK VILLA ASSOCIATION, SOUTHERN PORTION OF PULGAS RANCHO, SAN MATEO COUNTY", FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN MATEO COUNTY, ON SEPTEMBER 14, 1863, IN BOOK "C" OF MAPS, AT PAGE 6, AND COPIED INTO BOOK 2 OF MAPS, AT PAGE 40, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTHEASTERLY LINE OF EL CAMINO REAL, FORMERLY KNOWN AS THE COUNTY ROAD, DISTANT THEREON 243 FEET, 10 INCHES NORTHWESTERLY FROM ITS INTERSECTION WITH THE NORTHWESTERLY LINE OF OAK GROVE AVENUE; THENCE NORTHWESTERLY ALONG SAID NORTHEASTERLY LINE OF EL CAMINO REAL, 50 FEET; THENCE AT RIGHT ANGLES NORTHEASTERLY, 257 FEET, 7-1/2 INCHES TO THE LANDS, NOW OR FORMERLY, OF MARTIN KUCK; THENCE AT RIGHT ANGLES SOUTHEASTERLY, ALONG SAID KUCK'S LAND, 50 FEET; THENCE AT RIGHT ANGLES SOUTHWESTERLY, 257 FEET 7-1/2 INCHES, MORE OR LESS, TO THE POINT OF BEGINNING.

PARCEL TWO:

LOTS 1, 2, 3 AND 4, AS DESIGNATED ON THAT CERTAIN MAP ENTITLED, "MAP OF THE SUBDIVISION OF PART OF THE O'KEEFE TRACT AT MENLO PARK, SAN MATEO COUNTY, CALIFORNIA", WHICH MAP WAS FILED IN THE OFFICE OF THE RECORDER OF THE COUNTY OF SAN MATEO, STATE OF CALIFORNIA ON JULY 30, 1887 IN BOOK 6 OF MISCELLANEOUS RECORDS AT PAGE 197; AND COPIED INTO BOOK "C" OF MAPS AT PAGE 29; AND PORTIONS OF LOTS 184 AND 185 AS SHOWN ON THAT CERTAIN MAP ENTITLED, "PLAT OF LANDS OF THE MENLO PARK VILLA ASSOCIATION, SOUTHERN PORTION OF PULGAS RANCHO, SAN MATEO COUNTY", FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN MATEO ON SEPTEMBER 14, 1863, IN BOOK "C" OF MAPS AT PAGE 6 AND COPIED INTO BOOK 2 OF MAPS AT PAGE 40, BEING MORE PARTICULARLY DESCRIBED AS A WHOLE AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE NORTHEASTERLY LINE OF EL CAMINO REAL WITH THE DIVIDING LINE BETWEEN LOTS 4 AND 5 OF SAID ABOVE MENTIONED O'KEEFE TRACT; AND RUNNING THENCE FROM SAID POINT OF BEGINNING ALONG SAID NORTHEASTERLY LINE OF EL CAMINO REAL, SOUTH 58° 30' EAST 251.60 FEET; MORE OR LESS, TO THE SOUTHEASTERLY LINE OF LANDS CONVEYED TO MENLO PARK SCHOOL DISTRICT BY DEED DATED SEPTEMBER 19,

1924 AND RECORDED OCTOBER 10, 1924, IN BOOK 136 OF OFFICIAL RECORDS OF SAN MATEO COUNTY AT PAGE 241; THENCE AT RIGHT ANGLES NORTHEASTERLY AND ALONG SAID SOUTHEASTERLY LINE 257 FEET 7 1/2 INCHES TO THE SOUTHWESTERLY LINE OF THE LANDS FORMERLY OF KUCK (NOW DERRY); THENCE NORTHWESTERLY ALONG SAID SOUTHWESTERLY LINE OF 43 FEET TO THE MOST WESTERLY CORNER THEREOF; THENCE CONTINUING NORTHWESTERLY AND PARALLEL WITH THE NORTHEASTERLY LINE OF EL CAMINO REAL, 208.60 FEET, MORE OR LESS, TO THE NORTHEASTERLY PROLONGATION OF THE DIVIDING LINE BETWEEN LOTS 4 AND 5 OF SAID O'KEEFE TRACT; THENCE SOUTHWESTERLY ALONG SAID PROLONGATION AND CONTINUING ALONG SAID DIVIDING LINE BETWEEN SAID LOTS 4 AND 5 FOR A DISTANCE OF 257 FEET 7 1/2 INCHES, MORE OR LESS, TO THE POINT OF BEGINNING.

PARCEL THREE:

PORTIONS OF LOTS 184 AND 185 AS DESIGNATED ON THAT CERTAIN MAP ENTITLED "PLAT OF THE LANDS OF THE MENLO PARK VILLA ASSOCIATION, SOUTHERN PORTION OF PULGAS RANCHO, SAN MATEO COUNTY", FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN MATEO COUNTY ON SEPTEMBER 14, 1836 IN BOOK "C" OF MAPS AT PAGE 6 AND COPIED INTO BOOK 2 OF MAPS AT PAGE 40, DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE SOUTHWESTERLY LINE OF THE 40 FOOT RIGHT OF WAY AS DESCRIBED IN GRANT FROM MENLO PARK SCHOOL DISTRICT TO CITY AND COUNTY OF SAN FRANCISCO, A MUNICIPAL CORPORATION, DATED FEBRUARY 19, 1938 AND RECORDED AUGUST 6, 1938 IN BOOK 798 OF OFFICIAL RECORDS OF SAN MATEO COUNTY AT PAGE 337 WITH THE SOUTHEASTERLY LINE OF THAT CERTAIN 1.92 ACRE TRACT DESCRIBED IN DEED FROM MICHAEL O'KEEFE TO THE MENLO PARK SCHOOL DISTRICT DATED JULY 28, 1892 AND RECORDED DECEMBER 31, 1892 IN BOOK 61 OF DEEDS AT PAGE 523; THENCE FROM SAID POINT OF BEGINNING SOUTHWESTERLY ALONG THE SOUTHEASTERLY LINE OF SAID 1.92 ACRE TRACT FOR A DISTANCE OF 191 FEET, MORE OR LESS, TO AN ANGLE POINT IN THE DIVIDING LINE BETWEEN SAID SCHOOL LANDS AND LANDS FORMERLY OF KUCK (NOW DERRY); THENCE NORTHWESTERLY AND PARALLEL WITH THE NORTHEASTERLY LINE OF EL CAMINO REAL, 180 FEET; THENCE NORTHEASTERLY AND PARALLEL WITH THE FIRST ABOVE DESCRIBED COURSE (BEING THE DIVIDING LINE BETWEEN THE LANDS OF DERRY AND SAID SCHOOL PROPERTY) FOR A DISTANCE OF 212 FEET, MORE OR LESS, TO THE SOUTHWESTERLY LINE OF SAID 40 FOOT RIGHT OF WAY; THENCE SOUTHEASTERLY ALONG SAID SOUTHWESTERLY LINE OF 181.19 FEET TO THE POINT OF BEGINNING.

PARCEL FOUR:

A PORTION OF LOTS 185 AND 186, AS DESIGNATED ON THAT CERTAIN MAP ENTITLED "PLAT OF THE LANDS OF THE MENLO PARK VILLA ASSOCIATION, SOUTHERN PORTION OF PULGAS RANCHO, SAN MATEO COUNTY, CALIFORNIA", WHICH MAP WAS FILED IN THE OFFICE OF THE RECORDER OF THE COUNTY OF SAN MATEO, STATE OF CALIFORNIA ON SEPTEMBER 14, 1863, IN BOOK "C" OF MAPS AT PAGE 6 AND COPIED INTO BOOK 2 OF MAPS AT PAGE 40, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTHEASTERLY LINE OF EL CAMINO REAL, FORMERLY KNOWN AS COUNTY ROAD, DISTANT THEREON 393 FEET 10 INCHES NORTHWESTERLY FROM THE NORTHWESTERLY LINE OF OAK GROVE AVENUE; THENCE NORTHWESTERLY, ALONG SAID LINE OF EL CAMINO REAL, 50 FEET 10 INCHES TO THE SOUTHEASTERLY LINE OF LAND CONVEYED BY DEED FROM HELEN M. RUSSELL, ET VIR, TO MENLO PARK SCHOOL DISTRICT, DATED SEPTEMBER 19, 1924 AND RECORDED OCTOBER 10, 1924 IN BOOK 136 OF OFFICIAL RECORDS AT PAGE 241, RECORDS OF SAN MATEO COUNTY, CALIFORNIA; THENCE AT RIGHT ANGLES NORTHEASTERLY, ALONG SAID LINE OF LAND SO CONVEYED TO MENLO PARK SCHOOL DISTRICT, 257 FEET 7 1/2 INCHES TO THE SOUTHWESTERLY LINE OF LANDS OF KUCK; THENCE AT RIGHT ANGLES SOUTHEASTERLY ALONG SAID LINE OF LAND OF KUCK, 50 FEET 10 INCHES; THENCE AT RIGHT ANGLES, SOUTHWESTERLY 257 FEET 7 1/2 INCHES TO THE POINT OF BEGINNING.

PARCEL FIVE:

A PORTION OF LOT 186, AS DESIGNATED ON THAT CERTAIN MAP ENTITLED, "PLAT OF THE LANDS OF THE MENLO PARK VILLA ASSOCIATION, SOUTHERN PORTION OF PULGAS RANCHO, SAN MATEO COUNTY, CALIFORNIA", WHICH MAP WAS FILED IN THE OFFICE OF THE RECORDER OF THE COUNTY OF SAN MATEO, STATE OF CALIFORNIA ON SEPTEMBER 14, 1863 IN BOOK "C" OF MAPS AT PAGE 6 AND COPIED INTO BOOK 2 OF MAPS AT PAGE 40, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTHEASTERLY LINE OF EL CAMINO REAL, FORMERLY KNOWN AS COUNTY ROAD, DISTANT THEREON 343 FEET 10 INCHES NORTHWESTERLY FROM ITS INTERSECTION WITH THE NORTHWESTERLY LINE OF OAK GROVE AVENUE; THENCE NORTHWESTERLY ALONG SAID NORTHEASTERLY LINE OF EL CAMINO REAL, 50 FEET TO THE SOUTHEASTERLY LINE OF LANDS CONVEYED TO A.B. SCHIRMER AND WIFE, BY DEED DATED AND RECORDED MAY 4, 1939 IN BOOK 842 OF OFFICIAL RECORDS AT PAGE 125, RECORDS OF SAN MATEO COUNTY, CALIFORNIA; THENCE AT A RIGHT ANGLES NORTHEASTERLY, ALONG SAID SOUTHEASTERLY LINE, 257 FEET 7 1/2 INCHES TO THE LANDS, NOW OR FORMERLY OF MARTIN KUCK; THENCE AT RIGHT ANGLES SOUTHEASTERLY, ALONG SAID KUCK'S LAND, 50 FEET AND THENCE AT RIGHT ANGLES, SOUTHWESTERLY 257 FEET 7 1/2 INCHES TO THE POINT OF BEGINNING.

PARCEL SIX:

PORTION OF LOT 186, AS DESIGNATED ON THAT CERTAIN MAP ENTITLED, "PLAT OF THE LANDS OF THE MENLO PARK VILLA ASSOCIATION, SOUTHERN PORTION OF PULGAS RANCHO, SAN MATEO COUNTY, CALIFORNIA", WHICH MAP WAS FILED IN THE OFFICE OF THE RECORDER OF THE COUNTY OF SAN MATEO, STATE OF CALIFORNIA ON SEPTEMBER 14, 1863 IN BOOK "C" OF LANDS AT PAGE 6 AND COPIED IN BOOK 2 OF MAPS AT PAGE 40, DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT IN THE COUNTY ROAD LEADING FROM SAN FRANCISCO TO SAN JOSE 293 FEET 10 INCHES WESTERLY FROM THE JUNCTION OF OAK GROVE AVENUE WITH THE SAID COUNTY ROAD; THENCE RUNNING NORTHWESTERLY ALONG THE NORTHERLY SIDE OF SAID COUNTY ROAD, 50 FEET; THENCE NORTHEASTERLY AT RIGHT ANGLES, 257 FEET; THENCE SOUTHEASTERLY AT RIGHT

ANGLES, ALONG THE LINE KNOWN AS THE D. & M. KUCKS LAND, 50 FEET; THENCE SOUTHWESTERLY AT RIGHT ANGLES, 257 FEET, MORE OR LESS, TO THE COUNTY ROAD AND PLACE OF BEGINNING. SAID LAND BEING SITUATE AT MENLO PARK, COUNTY OF SAN MATEO, STATE OF CALIFORNIA, AND BEING A PART OF THE BRICELAND TRACT.

PARCEL SEVEN:

BEGINNING AT THE MOST NORTHERLY CORNER OF THE LANDS DESCRIBED AS PARCEL ONE IN THAT CERTAIN DEED FROM SHEPARD CADILLAC-PONTIAC CO. TO SHEPARD INVESTMENT COMPANY, RECORDED FEBRUARY 14, 1968, BOOK 5431 OFFICIAL RECORDS, PAGE 315; THENCE FROM SAID POINT OF BEGINNING, ALONG THE NORTHEASTERLY PROLONGATION OF THE NORTHWESTERLY LINE OF SAID LAST MENTIONED LANDS NORTHEASTERLY TO THE SOUTHWESTERLY BOUNDARY LINE OF THE LANDS CONVEYED TO THE CITY OF MENLO PARK BY DEED RECORDED FEBRUARY 28, 1966, BOOK 5118, OFFICIAL RECORDS, PAGE 247; THENCE ALONG SAID LAST MENTIONED SOUTHWESTERLY BOUNDARY LINE SOUTH 51° 58' EAST 30 FEET, MORE OR LESS, TO THE NORTHWESTERLY LINE OF THE LANDS DESCRIBED AS PARCEL TWO IN THE ABOVE MENTIONED DEED TO SHEPARD INVESTMENT COMPANY; THENCE ALONG SAID LAST MENTIONED NORTHWESTERLY LINE SOUTHWESTERLY 212 FEET, MORE OR LESS, TO THE NORTHEASTERLY LINE OF THE LANDS DESCRIBED AS PARCEL ONE IN SAID LAST MENTIONED DEED; THENCE ALONG SAID LAST MENTIONED NORTHEASTERLY LINE, NORTHWESTERLY 28.60 FEET, MORE OR LESS TO THE POINT OF BEGINNING, AND BEING A PORTION OF PARCEL TWO TO THE PARCEL MAP FILED MARCH 26, 1970, BOOK 9 OF PARCEL MAPS, PAGE 42, SAN MATEO COUNTY RECORDS.

NOTE: PARCELS FOUR, FIVE, AND SIX ABOVE INCLUDE THE LAND SHOWN AS PARCEL A IN THE PARCEL MAP FILED NOVEMBER 4, 1968, BOOK 6 OF PARCEL MAPS, PAGE 40, SAN MATEO COUNTY RECORDS.

APN: 061-430-450 (Affects Parcels Two through Six); 061-430-420 (Affects Parcel Six)
JPN: 061-43-430-40A; 061-43-430-41A and 061-43-430-42A

PARCEL EIGHT:

A PORTION OF LOTS 186 AND 187 AS SHOWN ON THAT CERTAIN MAP ENTITLED "PLAT OF THE LANDS OF MENLO PARK VILLA ASSOCIATION, SOUTHERN PORTION OF PULGAS RANCHO – SAN MATEO COUNTY" FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN MATEO COUNTY OF OCTOBER 14, 1863, IN BOOK "C" OF ORIGINAL MAPS AT PAGE 6 AND COPIED INTO BOOK 2 OF MAPS AT PAGE 40, DESCRIBED VIZ:

BEGINNING AT A POINT ON THE NORTHWESTERLY LINE OF OAK GROVE AVENUE DISTANT THEREON 92 FEET NORTHEASTERLY FROM THE NORTHEASTERLY LINE OF EL CAMINO REAL, FORMERLY KNOWN AS COUNTY ROAD; THENCE NORTHEASTERLY ALONG SAID LINE OF OAK GROVE AVENUE, 56 FEET, 6 INCHES, MORE OR LESS, TO A POINT ON SAID LINE OF OAK GROVE AVENUE, 148 FEET, 6 INCHES, NORTHEAST OF SAID EL CAMINO REAL, FORMERLY KNOWN AS COUNTY ROAD, SAID POINT BEING THE MOST SOUTHERLY CORNER OF PROPERTY CONVEYED BY DEED FROM BERNARD GORMAN TO WILLIAM CASEY, DATED MARCH 7, 1874, AND RECORDED MARCH 7, 1874 IN BOOK 22 OF DEEDS AT PAGE 388; THENCE AT RIGHT ANGLES NORTHWESTERLY

AND ALONG THE SOUTHWESTERLY BOUNDARY OF PROPERTY SO CONVEYED TO CASEY, 243 FEET, 10 INCHES; THENCE AT RIGHT ANGLES SOUTHWESTERLY 56 FEET, 6 INCHES, MORE OR LESS, TO A LINE 92 FEET NORTHEASTERLY FROM THE NORTHEASTERLY LINE OF SAID EL CAMINO REAL, FORMERLY COUNTY ROAD; THENCE AT RIGHT ANGLES SOUTHEASTERLY ALONG SAID LINE, 243 FEET, 10 INCHES TO THE POINT OF BEGINNING.

PARCEL NINE:

A PORTION OF LOTS NUMBERED 186 AND 187 AS SHOWN ON THAT CERTAIN MAP ENTITLED "PLAT OF LANDS OF THE MENLO PARK VILLA ASSOCIATION SOUTHERN PORTION OF PULGAS RANCHO – SAN MATEO COUNTY" FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN MATEO COUNTY ON SEPTEMBER 14, 1863, IN BOOK "C" OF ORIGINAL MAPS AT PAGE 6, AND COPIED INTO BOOK 2 OF MAPS AT PAGE 40, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTHWESTERLY LINE OF OAK GROVE AVENUE DISTANT THEREON 148 FEET, 6 INCHES, FROM THE NORTHEASTERLY LINE OF EL CAMINO REAL, FORMERLY CALLED COUNTY ROAD; SAID POINT OF BEGINNING BEING THE MOST EASTERLY CORNER OF PROPERTY CONVEYED TO EDWARD J. DERRY AND WIFE BY DEED RECORDED NOVEMBER 20, 1942; THENCE RUNNING NORTHWESTERLY AT RIGHT ANGLES TO SAID LINE OF OAK GROVE AVENUE AND ALONG THE NORTHEASTERLY LINE OF SAID PROPERTY CONVEYED TO DERRY 245 FEET, 5 INCHES; THENCE RUNNING AT RIGHT ANGLES NORTHEASTERLY 32 FEET, 6 INCHES TO THE SOUTHWESTERLY LINE OF LANDS NOW OR FORMERLY OWNED BY BERTHA KNEK ET AL; THENCE RUNNING AT RIGHT ANGLES SOUTHEASTERLY AND ALONG SAID LINE OF LANDS OF KNEK 243 FEET, 5 INCHES TO SAID NORTHWESTERLY LINE OF OAK GROVE AVENUE; THENCE RUNNING SOUTHWESTERLY AND ALONG SAID LINE OF OAK GROVE AVENUE TO THE POINT OF BEGINNING.

PARCEL TEN:

BEGINNING AT THE POINT OF INTERSECTION OF THE NORTHWESTERLY LINE OF OAK GROVE AVENUE, AS SAME APPEARS ON THE MAP ENTITLED "FLAT OF THE LANDS OF THE MENLO PARK VILLA ASSOCIATION", FILED IN THE OFFICE OF THE RECORDER OF SAN MATEO COUNTY ON SEPTEMBER 14, 1863 IN BOOK "C" OF MAPS AT PAGE 6 AND A COPY ENTERED IN BOOK 2 OF MAPS AT PAGE 40, WITH THE SOUTHWESTERLY LINE OF THE RIGHT OF WAY OF THE SOUTHERN PACIFIC RAILROAD COMPANY; RUNNING THENCE NORTHWESTERLY, ALONG SAID RIGHT OF WAY LINE, A DISTANCE OF 491.98 FEET, MORE OR LESS, TO THE MOST EASTERLY CORNER OF THE LANDS OF THE MENLO PARK ELEMENTARY SCHOOL DISTRICT; THENCE ALONG THE SOUTHEASTERLY LINE OF LAST MENTIONED PROPERTY, IN A SOUTHWESTERLY DIRECTION, A DISTANCE OF 251 FEET 5-1/2 INCHES TO A POINT THEREON, WHICH IS 257 FEET 7-1/2 INCHES NORTHEASTERLY, MEASURED AT A RIGHT ANGLE, FROM THE NORTHEASTERLY LINE OF EL CAMINO REAL; THENCE SOUTHEASTERLY PARALLEL WITH SAID LINE OF EL CAMINO REAL, A DISTANCE OF 243 FEET 10 INCHES, TO A POINT WHICH IS DISTANT 243 FEET 10 INCHES NORTHWESTERLY, MEASURED AT A RIGHT ANGLE, FROM THE NORTHEASTERLY LINE OF OAK GROVE AVENUE; THENCE

SOUTHWESTERLY, PARALLEL WITH SAID LINE OF OAK GROVE AVENUE, A DISTANCE OF 75.62 FEET, MORE OR LESS, TO THE MOST NORTHERLY CORNER OF THE LANDS NOW OR FORMERLY OF CASEY; THENCE SOUTHEASTERLY, ALONG THE NORTHEASTERLY LINE OF SAID LANDS OF CASEY, A DISTANCE OF 243 FEET 10 INCHES TO THE NORTHEASTERLY LINE OF OAK GROVE AVENUE AND THENCE NORTHEASTERLY, ALONG SAID LINE, 272.33 FEET TO THE POINT OF BEGINNING.

EXCEPTING THEREFROM: PARCEL 2, AS SHOWN ON THAT CERTAIN PARCEL MAP ENTITLED "PARCEL MAP BEING A PORTION OF LOT 187, MENLO PARK VILLA ASSOCIATION", FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN MATEO COUNTY, STATE OF CALIFORNIA, ON MAY 28, 1968 IN BOOK 5 OF PARCEL MAPS AT PAGE 32.

EXCEPTING THEREFROM THAT PORTION CONVEYED TO THE CITY OF MENLO PARK PURSUANT TO DEED RECORDED AUGUST 24, 1987, DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE NORTHWESTERLY LINE OF OAK GROVE AVENUE WITH THE NORTHEASTERLY LINE OF THE LANDS CONVEYED TO GENERAL PETROLEUM CORPORATION OF CALIFORNIA, A CORPORATION BY DEED RECORDED MARCH 15, 1940 IN VOLUME 883 AT PAGE 345, OFFICIAL RECORDS OF SAN MATEO COUNTY; THENCE ALONG SAID NORTHEASTERLY LINE, N. 58° 11' 00" W., 8.00 FEET; THENCE N. 31° 49' 00" E., 38.00 FEET; THENCE N. 39° 10' 09" E., 62.51 FEET TO THE MOST SOUTHERLY CORNER OF PARCEL 3 AS SHOWN ON THAT CERTAIN PARCEL MAP FILED MAY 23, 1968 IN VOLUME 5 OF PARCEL MAPS AT PAGE 32 IN THE OFFICE OF THE RECORDER OF SAN MATEO COUNTY, SAID CORNER BEING ON THE NORTHWESTERLY LINE OF OAK GROVE AVENUE; THENCE ALONG LAST SAID LINE S. 31° 49' 00" W., 100.00 FEET TO THE POINT OF COMMENCEMENT.

PARCEL ELEVEN:

PARCEL 2, AS SHOWN ON THAT CERTAIN PARCEL MAP ENTITLED "PARCEL MAP BEING A PORTION OF LOT 187, MENLO PARK VILLA ASSOCIATION", FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN MATEO COUNTY, STATE OF CALIFORNIA, ON MAY 28, 1968 IN BOOK 5 OF PARCEL MAPS AT PAGE 32.

APN: 061-430-200 (Affects A PORTION OF PARCEL TEN);
061-430-210 (Affects A PORTION OF PARCEL TEN);
061-430-220 (Affects PORTIONS OF PARCELS EIGHT AND NINE);
061-430-230 (Affects A PORTION OF PARCEL EIGHT);
061-430-310 (Affects PARCEL ELEVEN);
061-430-320 (Affects A PORTION OF PARCEL TEN);
061-430-380 (Affects A PORTION OF PARCEL TEN) and

061-430-460 (Affects PORTION OF PARCELS EIGHT, NINE AND TEN)

JPN No's:

061-043-430-20A; 061-043-430-21A; 061-043-430-22A; 061-043-430-23A; 061-043-430-31A;
061-043-430-32A; 061-043-430-38A and 061-043-430-04A

Exhibit B

Below Market Rate Housing Program Guidelines

Exhibit C

Initial Distribution of BMR Units

	Low Income Units	Moderate Income Units
Small One-Bedroom Units	8 Units # 219, 223, 231, 262, 319, 323, 331, 362	6 Units # 209, 225, 260, 309, 325, 360
Large One-Bedroom Units	3 Units # 226, 248, 348	
Two-Bedroom Units	3 Units # 200, 224, 300	
TOTAL	14	6

Exhibit D
Compliance Forms and Certifications

Exhibit E
Sample Utility Allowance

Address of property:

- #1 1200 El Camino Real, Menlo Park, CA 94025
- #2 1246 El Camino Real, Menlo Park, CA 94025

Owners of property:

- #1 John Conway Trust
- #2 Baird Lands Inc.

Address of owners:

- #1 1200 El Camino Real, Menlo Park, CA 94025
- #2 1851 Argonne Drive, Walnut Creek, CA 94598

APN of property:

- #1 061-430-470
- #2 061-430-070

Signature blocks:

- #1 John Conway
- #2 Diane Wurzel, Baird Lands Inc.

Activities

- #1. Install new electrical service on property
Install new telecommunications line on property
- #2. Install new telecommunications line on property
Install new sewer lateral on property