

RECORDING REQUESTED BY
AND WHEN RECORDED RETURN TO:

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

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

(space above line for Recorder's use only)

All or portions of State Parcel F (APN 3721-015A),
546 Howard (APN 3721-016), 564 Howard (APN 3721-019),
568 Howard (APN 3721-020), 77-79 Natoma (APN 3721-029),
and 75 Natoma (APN 3721-031)

PARCEL F RESERVATION AGREEMENT

THIS RESERVATION AGREEMENT ("**Agreement**") is made and entered into as of _____, 2015, by and between the TRANSBAY JOINT POWERS AUTHORITY, a joint powers authority created under California Government Code Sections 6500 et seq. ("**TJPA**"), and _____, a _____ ("**Developer**"). The TJPA and Developer, and their respective successors and assigns, are each individually referred to herein sometimes as a "**Party**" and are collectively referred to herein sometimes as the "**Parties**."

RECITALS

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

A. The TJPA is responsible for implementing the Transbay Transit Center Program ("**Program**"), which includes, among other things, (i) on the site of the former Transbay Terminal, the construction of a new Transit Center building ("**Transit Center**"), including a rooftop park ("**Rooftop Park**"), (ii) a rail tunnel and rail systems to extend Caltrain service from Fourth and King Streets to the Transit Center and to accommodate California High Speed Rail trains in the future ("**Downtown Rail Extension**" or "**DTX**"), (iii) a new underground Fourth and Townsend Street Caltrain Station, (iv) modifications to the existing surface station at Fourth and King Streets, (v) a temporary bus terminal, (vi) an elevated bus ramp connecting the Bay Bridge to the Transit Center ("**Bus Ramp**"), and (vii) permanent bus storage facilities.

B. The TJPA is the owner of that certain real property generally located at 425 Mission Street, San Francisco, California (Assessor's Block 3720, Lots 10 and 11; Block 3721, Lots 006 and 124; and Block 3719, Lot 003), generally as shown on Exhibit A attached hereto

(**“Transit Center Property”**), on which the TJPA has constructed or is constructing components of the Program.

C. Developer and the TJPA entered into an Agreement of Purchase and Sale for Real Estate dated September 10, 2015 (**“Purchase Agreement”**), by which Developer agreed to purchase that certain real property owned by the TJPA adjacent to the Transit Center Property and located between Natoma, Howard, First, and Second Streets in San Francisco, California generally as depicted in Exhibit B-1 and described in Exhibit B-2 attached hereto (portions of Assessor’s Block 3721, Lots 015A, 016, 019, 020, 029, and 031) (**“Parcel F”**). The Transit Center Property and Parcel F are each individually referred to in this Agreement as a **“Parcel”** and are collectively referred to in this Agreement as the **“Parcels.”** On the date of this Agreement, the Parties closed on Developer’s purchase of Parcel F under the Purchase Agreement (**“Closing”**).

D. Developer intends to develop and construct on Parcel F (i) a high-rise building (**“Tower”**), and (ii) a pedestrian bridge (**“Pedestrian Bridge”**) connecting the Tower to the Rooftop Park (Parcel F and improvements constructed thereon, collectively, **“Project”**).

E. As part of the Purchase Agreement, on the date of this Agreement, the Parties entered into the Easements for Transbay Subsurface Facilities and Transbay Venting Facilities agreement (**“Train Box Easement Agreement”**), which, inter alia, establishes certain easements in favor of the TJPA over a portion of Parcel F (**“Train Box Easement”**), consisting of an underground train box (**“Train Box”**) and under- and above-ground venting facilities (**“Venting Facilities”**) located under and on Parcel F, as generally shown on the site plan (**“Site Plan”**) attached hereto as Exhibit C.

F. Also as part of the Purchase Agreement, and on the date of this Agreement, the Parties have entered into the Parcel F Bus Ramp Easement Agreement (**“Bus Ramp Easement Agreement”**), which, inter alia, establishes an easement in favor of the TJPA over a fifteen (15) foot strip of Parcel F (**“Bus Ramp Easement”**) adjacent to the TJPA’s elevated bus ramp connecting the Bay Bridge to the Transit Center (**“Bus Ramp Easement Area”**) as generally shown on the Site Plan.

G. As part of the Purchase Agreement, the TJPA and Developer now desire to enter into this Agreement providing the terms and conditions for the TJPA’s exclusive use of Parcel F for the period from Closing through December 2016.

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

1. TJPA’S EXCLUSIVE USE OF PARCEL F

Following the Closing on the sale of Parcel F to Developer, the TJPA and its contractors shall have the right to continue exclusive occupancy of Parcel F for the construction of the Train Box and the Venting Facilities, construction of the Bus Ramp, and construction staging for the Program, without charge or offset by Developer. The TJPA intends to construct the western most Venting Facility in Phase 1 of the Transbay Program (scheduled to be complete by the end

of 2017), and the other two Venting Facilities at some time in the future; the schedule for construction is subject to change at the TJPA's discretion. The TJPA reserves the right under the Train Box Easement Agreement to construct all or portions of the Venting Facilities before, during, or after Developer's construction of the Project. This Agreement and the TJPA's right to exclusive use of Parcel F shall expire on December 31, 2016 ("**Expiration Date**") on which date the TJPA will deliver possession of Parcel F to Developer, subject to Section 3. Subject to the requirements for delivery of possession of Parcel F to Developer in Section 3, the TJPA shall have the right, in its sole discretion, to terminate this Agreement and deliver possession of Parcel F to Developer prior to the Expiration Date on thirty (30) days' written notice to Developer. The period from Closing to the Expiration Date is the "**Reservation Period**."

2. DEVELOPER'S DUE DILIGENCE

During the Reservation Period, Developer may enter Parcel F to conduct testing, studies, and other analysis of the physical condition or title to Parcel F ("**Developer Work**"), on the following terms:

(a) Developer shall conduct the Developer Work beginning no earlier than 9:00 a.m. PST and ending no later than 5:00 p.m. PST. At the end of the each work day, Developer shall take such measures as TJPA, its Construction Manager/General Contractor Webcor Obayashi Joint Venture ("**Webcor**"), or their respective representatives, may direct to ensure safety, security, and access on Parcel F.

(b) A representative of the TJPA and/or Webcor shall be permitted to accompany Developer during Developer's entry on Parcel F. Developer shall notify the Webcor contact for entrance gate unlocking and entrance gate locking and shall ensure that all gates are locked prior to leaving Parcel F. Developer will immediately notify the TJPA and Webcor if any damage occurs to Parcel F, Webcor equipment or materials, or adjacent property during the Work.

(c) Developer shall not engage in any invasive activity on Parcel F (e.g., boring, trenching, or excavation) in the Train Box Easement Area and shall obtain the TJPA's written permission to engage in invasive activity on Parcel F other than in the Train Box Easement Area, which permission will not be unreasonably denied, delayed, or conditioned. Before entering Parcel F, the TJPA and/or Webcor may provide instruction to Developer to avoid any material interference with, obstruction of, or delay of the TJPA and Webcor's use of Parcel F for the Program. Developer shall coordinate and cooperate with the TJPA and Webcor.

(d) Developer shall not store any Hazardous Material on Parcel F.

(e) Developer shall not store any materials and/or equipment on Parcel F.

(f) Developer shall bear all costs or expenses of any kind or nature in connection with the performance of the Developer Work.

(h) Developer shall keep Parcel F free and clear of any encumbrances, mechanics' liens, or other claims of lien arising out of or in any way connected with the Developer Work.

The TJPA shall have the right to satisfy or bond off any such liens at Developer's expense if Developer fails to do so within ten (10) calendar days after the TJPA's prior written notice, and Developer shall reimburse the TJPA on demand for the cost thereof, including the TJPA's reasonable attorneys and consultant fees.

(i) Developer shall obtain all permits, authorizations, licenses, and approvals, and comply with applicable laws, statutes, ordinances, regulations, and requirements of any regulatory agencies having jurisdiction over the Developer Work.

(j) Developer shall conduct the Developer Work in a good and workmanlike manner, and use all due care at all times to avoid any damage or harm to Parcel F.

(k) Developer assumes all risk of entering Parcel F to perform the Developer Work, and the TJPA shall have no duty to Developer to inspect, disclose conditions in, or make Parcel F safe for entry by said persons for the performance of the Developer Work.

(l) This Agreement gives Developer a temporary, non-possessory, and non-exclusive right to enter Parcel F during the Reservation Period. This Agreement does not provide for nor grant any right, title, estate, lien, or interest in or to Parcel F not conveyed to Developer at the Closing.

(m) If any portion of Parcel F, the TJPA's improvements being constructed for the Program, or the personal property of the TJPA or Webcor, is physically damaged as a result of the Developer Work, Developer shall, at its sole expense, repair any and all such damage. Developer shall be liable for all claims, demands, losses, damages, and damages or loss to persons or property arising therefrom including, but not limited to, the cost of repair and restoration of the damaged property to its previous condition, and all other damages recoverable under law.

(n) With respect to any Developer Work undertaken by Developer on Parcel F under this Agreement, Developer shall maintain, and cause its contractors, subcontractors, and engineers to maintain, commercial comprehensive general liability insurance in the amount of not less than \$1,000,000 for each occurrence, \$2,000,000 annual aggregate, for bodily injury and property damage, including coverages for premises and operations, independent contractors, contractual liability, broad form property damage, personal injury, explosion and collapse, and performance of the indemnity obligations under this Agreement (subject to customary exclusions in commercial general liability policies). Developer, at Developer's sole cost and expense, shall have the TJPA, Webcor, the City, and the State named as additional insureds under Developer's insurance policy.

(o) Developer shall indemnify, protect, defend, and hold harmless the TJPA, Webcor, the City, and the State, and their respective boards, commissions, members and member agencies, departments, agencies, and other subdivisions, officers, directors, agents, and employees, consultants, contractors, representatives, or any other person acting on behalf of the TJPA, and their respective heirs, legal representatives, successors and assigns, and each of them (collectively and individually, "**TJPA Parties**") from and against any and all claims, demands, losses, liabilities, damages, costs and expenses arising out of the death of any person or any

accident, injury, loss, or damage whatsoever to any person or to the property of any person in connection with, arising out of, in response to, caused by, or in any manner relating to any act or omission of Developer in connection with the Developer Work. However, Developer shall have no obligation to indemnify either the TJPA or Webcor for any costs, losses, damages, and expenses it may suffer as a result of the gross negligence or willful misconduct of that entity.

3. CONDITION OF PROPERTY AT EXPIRATION OF AGREEMENT

(a) The TJPA will deliver Parcel F to Developer on the Expiration Date with level and cleanly graded soil at an elevation of approximately plus twenty-two (+22) feet above the 2013 North American Vertical Datum 88 (“**NAVD 88**”). During the Reservation Period, the TJPA shall not construct or permit to be constructed any improvements on Parcel F other than the Train Box and the Venting Facilities. During the Reservation Period, the TJPA shall keep Parcel F, and deliver Parcel F to Developer at the expiration of the Reservation Period, free and clear of any encumbrances, encroachments, deeds of trust, leases, licenses, mechanics’ liens, or other claims of lien other than the Accepted Conditions of Title accepted by Developer in Section 3.2 of the Purchase Agreement.

(b) Developer acknowledges and agrees that Developer purchased Parcel F “as-is” with all faults under Section 4.1 of the Purchase Agreement and that Developer has waived and released any and all claims against the TJPA for, among other things, the physical condition of Parcel F under Section 4.2 of the Purchase Agreement, subject to any changes to the provisions of the Purchase Agreement superseded by this Agreement. Notwithstanding Sections 4.1 and 4.2 of the Purchase Agreement, the TJPA and Developer agree that Sections 4.1 and 4.2 of the Purchase Agreement are superseded as follows:

(i) the TJPA shall be liable to Developer and to third parties, and shall indemnify, defend, and hold harmless Developer for any injury or damage caused to Parcel F, adjoining properties, or persons from the release of any Hazardous Material (as defined in Section 7.11 of the Purchase Agreement) in, on, or under Parcel F by the TJPA or any of its employees, contractors, agents, or representatives during the Reservation Period; and

(ii) the TJPA, at its sole cost and expense, shall comply with all provisions of Environmental Laws (as defined in Section 7.11 of the Purchase Agreement) applicable to Parcel F, and shall perform all investigations, removal, remedial actions, cleanup and abatement, corrective action or other remediation that may be required pursuant to any Environmental Laws, for any release of Hazardous Material in, on, or under Parcel F by the TJPA or any of its employees, contractors, agents, or representatives during the Reservation Period.

(c) The TJPA shall provide the results of any testing, site assessments, environmental assessments, borings, and other studies of the physical condition of Parcel F conducted during the Reservation Period to Developer.

4. EFFECTIVE DATE

This Agreement shall become effective immediately upon its execution by both Parties

(“Effective Date”).

5. AMENDMENTS

This Agreement may be amended or modified only by a written instrument executed by the TJPA and Developer.

6. SEVERABILITY

If any provision of this Agreement, or its application to any person or circumstance, is held invalid by any court, the invalidity or inapplicability of such provision shall not affect any other provision of this Agreement or the application of such provision to any other person or circumstance, and the remaining portions of this Agreement shall continue in full force and effect, unless enforcement of this Agreement as so modified by and in response to such invalidation would be unreasonable or grossly inequitable under all of the circumstances or would frustrate the fundamental purposes of this Agreement. Without limiting the foregoing, if any applicable federal or state law prevents or precludes compliance with any material term of this Agreement, the Parties shall promptly modify, amend, or suspend this Agreement, or any portion of this Agreement, to the extent necessary to comply with such provisions in a manner which preserves to the greatest extent possible the benefits to each of the Parties to this Agreement and to Developer before such conflict with federal or state law. But if such amendment, modification, or suspension would deprive the TJPA or Developer of the substantial benefits derived from this Agreement or make performance unreasonably difficult or expensive, then the affected Party may terminate this Agreement upon written notice to the other Party. In the event of such termination, neither Party shall have any further rights or obligations under this Agreement except as otherwise provided herein.

7. NON-WAIVER

No waiver made by either Party with respect to the performance, or manner or time of performance, or any obligation of the other Party or any condition to its own obligation under this Agreement will be considered a waiver with respect to the particular obligation of the other Party or condition to its own obligation beyond those expressly waived to the extent of such waiver, or a waiver in any respect in regard to any other rights of the Party making the waiver or any other obligations of the other Party. Any waiver must be in writing, and signed by the waiving party.

8. SUCCESSORS AND ASSIGNS; THIRD PARTY BENEFICIARY

This Agreement shall inure to the benefit of and bind the respective successors and assigns of the TJPA and Developer. Following any transfer of a Parcel owned by either the TJPA or Developer, the terms “TJPA” and “Developer” shall be deemed to refer to the successors and assigns of the transferor following such transfer. This Agreement is for the exclusive benefit of the Parties and not for the benefit of any other person and shall not be deemed to have conferred any rights, express or implied, upon any other person.

9. RIGHTS OF MORTGAGEES

(a) Notice of Lien. Developer shall give the TJPA written notice within ten (10) days after a mortgage secured by Parcel F is recorded in the Official Records of the City and County of San Francisco.

(b) Validity of Lien. No breach or violation or threatened breach or violation of any covenant, condition, restriction, or easement contained in this Agreement shall defeat or render invalid or unenforceable the lien of any Mortgagee made in good faith and for value affecting any portion of Parcel F, but such covenants, conditions, restrictions and easements shall be binding upon and be effective against any Owner of all or any portion of Parcel F whose title thereto is acquired by foreclosure, trustee's sale, deed-in-lieu of foreclosure or termination of a ground or master lease or otherwise during the period of ownership of such Parcel by such Owner.

(c) Term and Limitation of Liability. No Mortgagee with respect to Parcel F shall be obligated or liable for the obligations and liabilities of the Owner of Parcel F hereunder unless and until such Mortgagee acquires fee title to all or a portion of Parcel F (whereupon such Mortgagee shall be and become entitled to all of the benefits and protections of the Owner of Parcel F hereunder), and then such Mortgagee shall be liable for the obligations and liabilities of the Owner only (i) upon Mortgagee's acquisition of fee title to Parcel F, and (ii) for the duration of such ownership; provided that any purchaser of Parcel F at foreclosure or from Mortgagee after foreclosure shall be obligated to perform each and every obligation of the Owner hereunder. The foregoing notwithstanding, if the Owner is in default of this Agreement at the time of a Mortgagee's acquisition of Parcel F, the Mortgagee shall not be bound by any such default by such Owner, provided that such Mortgagee shall be obligated to (i) remedy any curable, non-monetary, non-construction defaults of such Owner within thirty (30) days following the acquisition by any such Mortgagee of title to Parcel F (or five (5) days following such acquisition of title in the event of a breach of this Agreement, or three (3) days following such acquisition of title in the event of an immediate and serious danger to person or property), and (ii) reimburse the TJPA to the extent of any insurance premiums, interest, and penalties for or under the Policy paid by the TJPA by reason of the Owner's failure to pay such insurance premiums, interest and penalties if and when due, such reimbursement to be made by such Mortgagee to the TJPA within thirty (30) days following the receipt by such Mortgagee of reasonably detailed evidence of the amount paid by the TJPA. With respect to subpart (i) of the preceding sentence, if such default cannot reasonably be cured within the required period and Mortgagee has commenced the cure within the required cure period and is diligently prosecuting such cure, the cure period shall be such period as is reasonably required to prosecute such cure to completion. If a Mortgagee has given the TJPA written notice of the Mortgagee's interest in Parcel F, provided the Mortgagee's mailing address, and requested notices that are required to be given under this Agreement, then that Mortgagee shall not be bound by any amendment, modification or revision of this Agreement entered into after the Mortgagee has given notice to the TJPA without the prior written consent of the Mortgagee. If a Mortgagee was not provided notice of the Owner's default prior to the date the Mortgagee acquires fee title to Parcel F in accordance with Section 9(d), Mortgagee's cure periods under this Section 9(c) shall commence

on the date that the TJPA provides written notice of such default to Mortgagee.

(d) Mortgagee Cure Rights. Notwithstanding any other provision in this Agreement for notices of default, the Mortgagee of Developer where Developer is in default hereunder shall be entitled to notice of said default, in the same manner that other notices are required to be given under this Agreement; provided, however, that said Mortgagee shall have, prior to the time of default, notified the TJPA of the Mortgagee's interest in Parcel F, provided the Mortgagee's mailing address, and requested notices that are required to be given under this Agreement. In the event that any notice shall be given of the default of Developer, then the TJPA shall provide a copy of the notice to such Mortgagee (which has previously given the above stated notice of its mailing address to the TJPA) under any Mortgage affecting Parcel F or portion thereof at the same time that the TJPA gives notice of the default to Developer, that Developer is in default and such Mortgagee shall have (i) thirty (30) days after such notice to cure any such default (other than a breach of this Agreement or in the event of an immediate and serious danger to person or property) (ii) five (5) days in the event of a breach of this Agreement, or (iii) three (3) days in the event of an immediate and serious danger to person or property. If the TJPA fails to provide the required notice to Mortgagee, then the Mortgagee's period to cure shall not start until the TJPA provides the required notice to Mortgagee. If such default cannot reasonably be cured within the required period, and Mortgagee has commenced the cure within the required cure period and is diligently prosecuting such cure, the cure period shall be such period as is reasonably required to prosecute such cure to completion. If the cure of a default requires access to any part of Parcel F, the periods for cure referred to in this Section 9 shall each be deemed to commence when the Mortgagee has obtained (i) access to the relevant part of Parcel F, (ii) the unconditional permission of Developer to undertake such cure accompanied by the agreement of Developer, satisfactory in all respects to the Mortgagee that the exercise of such cure shall not affect any of the Mortgagee's rights or remedies under its loan documents, or (iii) obtains a court ordered right, to enter Parcel F and perform the cure, which possession, permission or order the Mortgagee shall attempt to obtain as quickly as is reasonably feasible in the circumstances. The giving of any notice of default or the failure to deliver a copy of such notice of default to any Mortgagee shall in no event create any liability on the part of the TJPA to Developer or Mortgagee for so declaring such breach or default.

(e) Amendments. The TJPA agrees not to unreasonably withhold, condition or delay its consent to amendments to this Section 9 required by Mortgagees to protect their rights as Mortgagees under this Section 9, provided, however, that such amendments are substantially consistent with the provisions of this Agreement and do not materially diminish the TJPA's rights under this Agreement. Any Amendment to this Agreement shall be subject to Section 5.

(f) Intended Third Party Beneficiary. Each Mortgagee with respect to all or any portion of Parcel F is an intended third-party beneficiary of the provisions of this Agreement which expressly benefit it and, as an intended third-party beneficiary, shall be entitled to enforce such provisions prior to succeeding to fee title to Parcel F or any portion thereof. Such Mortgagee, however; is not an intended third-party beneficiary of the provisions of this Agreement other than those which expressly benefit it and shall not be entitled to enforce the provisions of this Agreement other than those which expressly benefit it prior to succeeding to fee title to Parcel F or any portion thereof.

10. ESTOPPEL CERTIFICATES

Each Party, within ten (10) business days after written request of any other Party or any Mortgagee, shall issue to such other Party or to any prospective Mortgagee or transferee of such Party's interest in any Parcel, or (with respect to Developer) any lender secured by a pledge of a direct or indirect interest in Developer, an estoppel certificate stating: (i) whether the Party to whom the request has been directed knows of any default under this Agreement, and if there are known defaults, specifying the nature thereof; (ii) in the case of an estoppel certificate requested from the TJPA, whether, to the TJPA's knowledge, Developer has completed its obligations under this Agreement, and if any such obligation has not been completed, specifying the obligation which has not been completed; (iii) whether, to the knowledge of the Party to whom the request has been directed, this Agreement has been modified or amended in any way, and if it has been so modified or amended, stating the nature of such modification or amendment; and (iv) whether to the knowledge of the Party to whom the request has been directed, this Agreement is in full force and effect as of the date of the estoppel certificate.

11. FORCE MAJEURE

If any Party is delayed or hindered in or prevented from the performance of any act required hereunder because of any event of force majeure, performance of such act shall be excused for the period of the force majeure event, and the period for the performance of such act shall be extended for an equivalent period.

12. LIMITATION OF LIABILITY

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

13. DEFAULTS AND REMEDIES

In the event of any breach or default of any Party of any term or provision of this Agreement which is not cured by the defaulting Party within five (5) days after receipt of written notice thereof from the non-defaulting Party, or is not cured within three (3) days after such a notice specifically stating that there exists an immediate and serious danger to person or property (or in either case within such additional period of time as is reasonably necessary in light of the nature of the breach or default and the acts which are necessary to cure such breach or default, provided that the defaulting Party commences the cure within the required cure period and thereafter diligently prosecutes such cure to completion), the non-defaulting Party shall have any and all rights and remedies available at law or in equity, including, without limitation, the right to demand and have specific performance and the right (but not the obligation) to perform the

obligation as to which such breach or default arose at the commercially reasonable expense of the breaching or defaulting Party after reasonable notice and a reasonable opportunity (but not less than five (5) days' notice, or three (3) days' notice in the case of an immediate and serious danger to person or property) to cure such breach or default. Except as otherwise provided herein and subject to the limitations herein, the rights and remedies of the Parties under this Agreement shall be cumulative. The other provisions of this Section 13 notwithstanding, neither Party shall be liable to the other Party for consequential damages.

14. EFFECT OF TRANSFER

Anything else in this Agreement to the contrary notwithstanding, direct or indirect interests in Parcel F or any portion thereof may be freely transferred without the necessity of any consent by the TJPA. The TJPA shall be given prompt written notice of any transfer of fee title to Parcel F. In the event Developer transfers or otherwise conveys its entire interest in Parcel F, Developer shall, as to the TJPA, thereupon be released and discharged from any and all obligations as owner in connection with Parcel F arising under this Agreement with respect to the period after the date of such transfer or conveyance, but shall remain liable for all obligations arising under this Agreement with respect to the period prior to such transfer or conveyance; and the transferee of Parcel F (including, without limitation, any transferee who acquires its interest by foreclosure, trustee's sale or otherwise, regardless of the terms of any promissory note, mortgage, or deed of trust agreement between Developer and any lender or trustee of a lender) shall assume all rights and obligations with respect to Parcel F under this Agreement with respect to the period of ownership by such transferee, subject to the limitations of liability and other provisions of this Agreement. Acceptance of a conveyance of fee simple title to Parcel F shall constitute an assumption by the transferee of all of the surviving rights and obligations of the transferor under this Agreement arising after the date of such transfer, subject to the limitations set forth in this Agreement.

15. GOVERNING LAW

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

16. ENTIRE AGREEMENT

This Agreement, the surviving provisions of the Purchase Agreement, the easement agreements, and the other agreements attached as exhibits to the Purchase Agreement contain all the representations and the entire agreement between the Parties with respect to the TJPA's use of Parcel F during the Reservation Period. Except to the extent described in this Section 16, any prior correspondence, memoranda, agreements, warranties or representations relating to the subject matter described in the first sentence of this Section 16 are superseded in their respective entireties by this Agreement. No prior drafts of this Agreement or changes from those drafts to

the executed version of this Agreement shall be introduced as evidence in any litigation or other dispute resolution proceeding by either Party or any other person and no court or other body shall consider those drafts in interpreting this Agreement. The exhibits to this Agreement, as referred to herein, are incorporated into this Agreement by this reference.

17. NOTICES

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

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

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

With a copy to:

Office of the City Attorney
Room 234, City Hall
1 Dr. Carlton B. Goodlett Place
San Francisco, CA 94102
Attn: Charles Sullivan
Telephone: (415) 554-4735

And to:

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

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

Attn: _____
Telephone: _____

With a copy to:

Attn: _____

Telephone: _____

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

18. RUNNING WITH THE LAND

It is the intent of the Parties that each and all of the easements, covenants, conditions and restrictions set forth in this Agreement are for the mutual benefit of the Parcels and every portion of each thereof. Each and all of the easements, covenants, obligations conditions, and restrictions set forth in this Agreement touches and concerns and shall affect, relate to, and run with the land of each of the Parcels and every portion of each thereof, and shall apply to and bind the respective successor Owners of each of the Parcels and every portion of each thereof, for the benefit of each of the other Parcels and every portion of each thereof. Each and all of the easements, covenants, obligations conditions and restrictions set forth in this Agreement are imposed on each portion of and interest in each of the Parcels as mutual equitable servitudes in favor of each and all other portions of and interests in the Parcels and constitute covenants running with the land pursuant to applicable law, including, without limitation, Section 1468 of the Civil Code of the State of California.

19. PERSON

For avoidance of doubt, the term “person” as used in this agreement includes, without limitation, any private person, corporation, limited liability company, partnership, joint venture, business entity, business trust, association or other private organization or private entity, or any governmental entity or agency.

20. TIME OF ESSENCE

Except as otherwise expressly provided herein, the Parties agree that as to any obligation to be performed or action to be taken hereunder, time is of the essence.

21. AUTHORITY TO ENTER AGREEMENT

Each Party represents and warrants to the other that it has full right and authority to enter into this Agreement.

22. COUNTERPARTS

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

[NO FURTHER TEXT ON THIS PAGE]

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

DEVELOPER:

By: _____

Name: _____

Its: _____

TJPA:

TRANSBAY JOINT POWERS AUTHORITY

By: _____

Name: Maria Ayerdi-Kaplan

Its: Executive Director

APPROVED AS TO FORM:

By: _____

Counsel for the TJPA

ACKNOWLEDGMENT

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

State of _____)

County of _____)

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

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

WITNESS my hand and official seal.

Signature _____ (Seal)

ACKNOWLEDGMENT

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

State of _____)

County of _____)

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

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

WITNESS my hand and official seal.

Signature _____ (Seal)

EXHIBIT A

Depiction of Transit Center Property

[see attached]

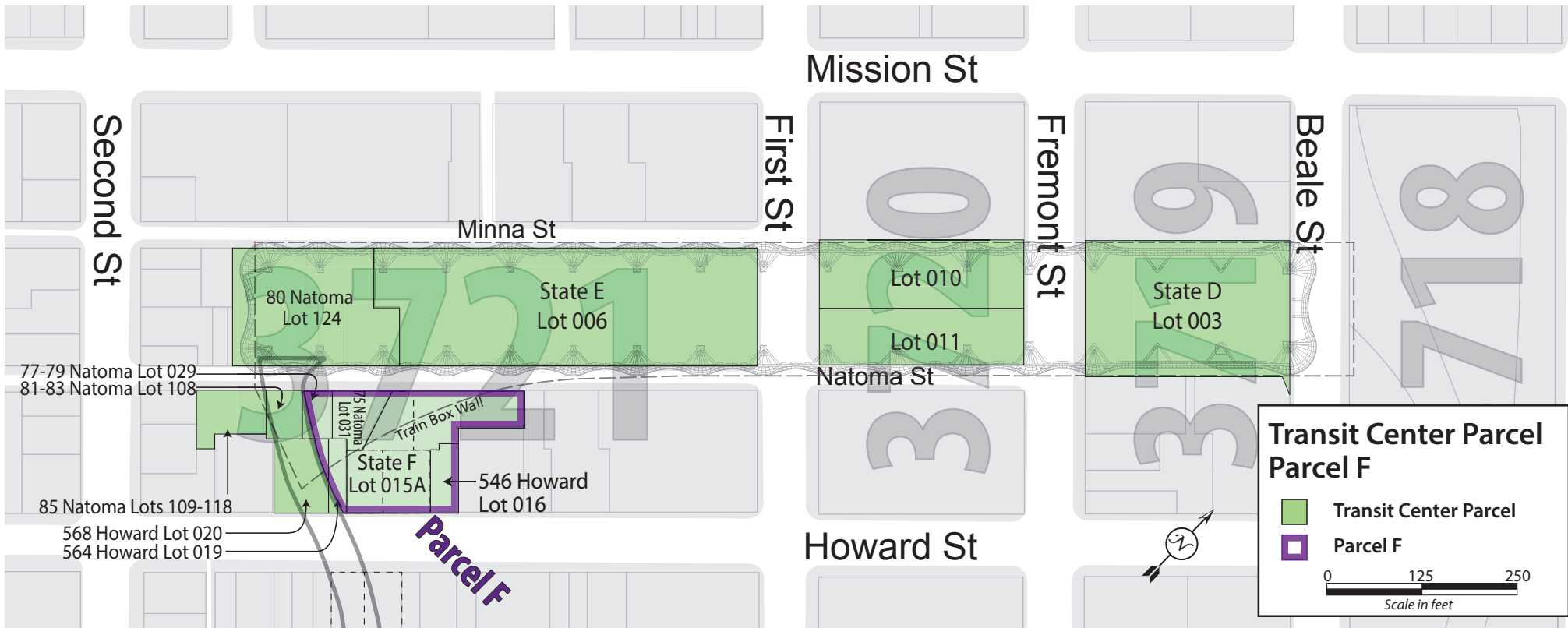


EXHIBIT B-1

Depiction of Parcel F

[see attached]

PLAT TO ACCOMPANY LEGAL DESCRIPTION

TRANSBAY PARCEL F PROPERTY

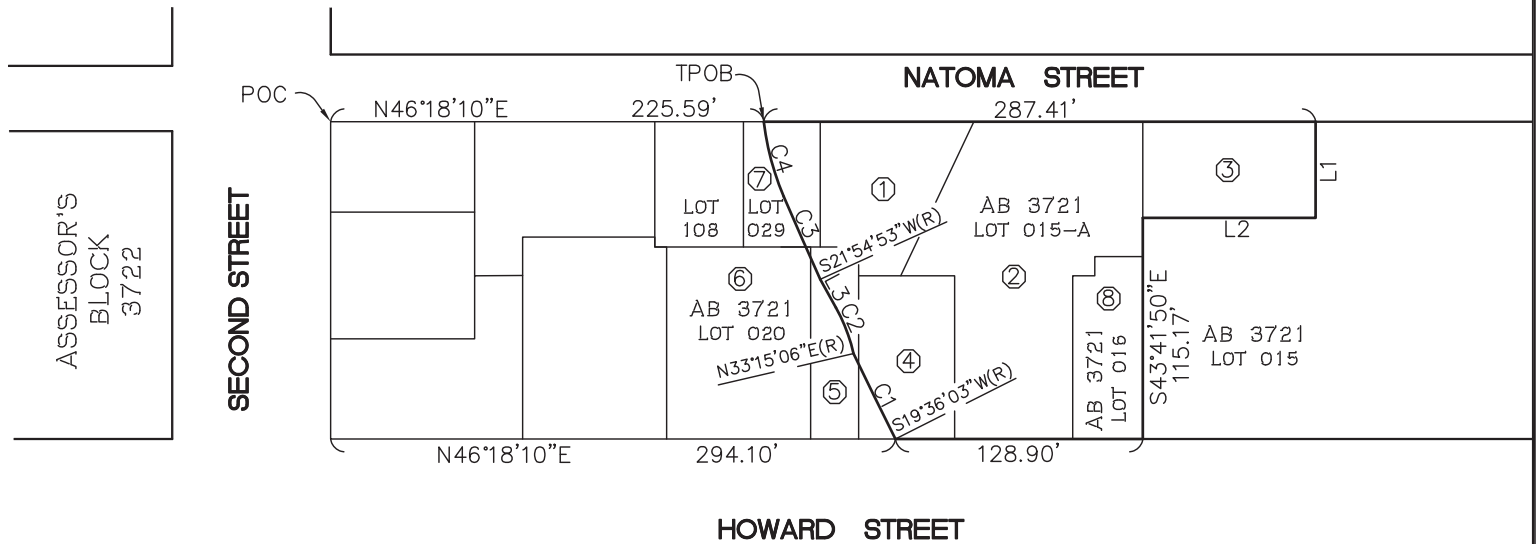
LINE TABLE

LINE	LENGTH	BEARING
L1	50.00'	S43°41'50"E
L2	90.00'	S46°18'10"W
L3	16.92'	N72°41'50"W

CURVE TABLE

CURVE	LENGTH	RADIUS	DELTA
C1	49.51'	2274.00	1°14'51"
C2	25.70'	92.33	15°56'56"
C3	47.04'	2274.00	1°11'07"
C4	40.45'	140.00	16°33'18"

- | | |
|--|--|
| ① AB 3721—LOT 031
DOC. 2009—1745633—00
REEL J867, IMAGE 0118 | ⑤ AB 3721—LOT 019
DOC. 2014—J925707—00 |
| ② AB 3721—LOT 015—A
PARCEL 3
DOC. 2010—J017202—00
(TRACT A) | ⑥ AB 3721—LOT 020
DOC. 2014—J925707—00 |
| ③ AB 3721—LOT 015—A
PARCEL 2
DOC. 2010—J017202—00
(TRACT A) | ⑦ AB 3721—LOT 029
DOC. 2008—1694632—00 |
| ④ AB 3721—LOT 015—A
PARCEL 1
DOC. 2010—J017202—00
(TRACT A) | ⑧ AB 3721—LOT 016
DOC. 2009—1745633—00
REEL J867, IMAGE 0118 |



ASSESSOR'S
BLOCK
3736

LEGEND

- | | |
|--|-------------------------|
| | RECORD BOUNDARY |
| | PROPOSED BOUNDARY |
| | POINT OF COMMENCEMENT |
| | TRUE POINT OF BEGINNING |

BEARINGS PER "RECORD OF SURVEY NO. 6428"
BOOK EE, SURVEY MAPS AT PAGES 19—27,
SAN FRANCISCO COUNTY RECORDS.

F3 & Associates, Inc.

Land Surveying

701 E. H STREET, Benicia, CA 94510
Phone (707) 748-4300 - Fax (707) 361-0295
www.F3-inc.com

CITY AND COUNTY OF SAN FRANCISCO
DEPARTMENT OF PUBLIC WORKS
TRANSBAY TRANSIT CENTER

PRELIMINARY

TODD TILLOTSON PLS # 8593 EXP. 12/31/15

DATE: JUNE 10, 2015

DRAWN BY: STAFF

JOB NO: 14275

CCSF DPW

FILE NO:

SHEET 1 OF 1

EXHIBIT B-2

Legal Description of Parcel F

[see attached]

TRANSBAY PARCEL F PROPERTY
PERIMETER DESCRIPTION

ALL THAT REAL PROPERTY SITUATED IN THE CITY AND COUNTY OF SAN FRANCISCO, STATE OF CALIFORNIA, BEING ALL OF THAT PARCEL OF LAND CONVEYED TO THE TRANSBAY JOINT POWERS AUTHORITY BY GRANT DEED RECORDED APRIL 10, 2009 IN OFFICIAL RECORDS OF THE CITY AND COUNTY OF SAN FRANCISCO UNDER DOCUMENT NO. 2009-I745633-00, TOGETHER WITH A PORTION OF PARCELS ONE THROUGH 3, INCLUSIVE, OF LAND CONVEYED TO THE TRANSBAY JOINT POWERS AUTHORITY BY DIRECTOR'S DEED (QUITCLAIM) RECORDED AUGUST 9, 2010 IN OFFICIAL RECORDS OF THE CITY AND COUNTY OF SAN FRANCISCO UNDER DOCUMENT NO. 2010-J017202-00, A PORTION OF THAT PARCEL OF LAND CONVEYED TO THE TRANSBAY JOINT POWERS AUTHORITY BY GRANT DEED RECORDED DECEMBER 16, 2008 IN OFFICIAL RECORDS OF THE CITY AND COUNTY OF SAN FRANCISCO UNDER DOCUMENT NO. 2008-I694632-00, AND A PORTION OF THOSE PARCELS OF LAND CONDEMNED TO THE TRANSBAY JOINT POWERS AUTHORITY BY ORDER OF CONDEMNATION IN OFFICIAL RECORDS OF THE CITY AND COUNTY OF SAN FRANCISCO UNDER DOCUMENT NO. 2014-J925707-00, ALL BEING SITUATED IN 100 VARA BLOCK NO. 347 AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE SOUTHEASTERLY LINE OF NATOMA STREET, DISTANT THEREON 225.59 FEET, MORE OR LESS, NORTHEASTERLY FROM THE NORTHEASTERLY LINE OF SECOND STREET, SAID POINT BEING THE MOST EASTERLY EDGE OF RAMP, AS CONSTRUCTED; THENCE CONTINUING ALONG SAID SOUTHEASTERLY LINE OF NATOMA STREET NORTH $46^{\circ}18'10''$ EAST 287.41 FEET, TO THE NORTHERNMOST CORNER OF SAID PARCEL 2 (2010-J017202); THENCE LEAVING SAID SOUTHEASTERLY LINE OF NATOMA STREET AND ALONG THE NORTHEASTERLY LINE OF SAID PARCEL 2 SOUTH $43^{\circ}41'50''$ EAST 50.00 FEET; THENCE ALONG THE SOUTHEASTERLY LINE OF SAID PARCEL 2 SOUTH $46^{\circ}18'10''$ WEST 90.00 FEET; THENCE ALONG THE NORTHEASTERLY LINE OF SAID PARCEL 3 (2010-J017202) AND THE NORTHEASTERLY LINE OF THAT SAID CERTAIN PARCEL OF LAND CONVEYED BY DEED UNDER DOCUMENT NO. 2009-I745633-00 SOUTH $43^{\circ}41'50''$ EAST 115.17 FEET, MORE OR LESS, TO THE NORTHWESTERLY LINE OF HOWARD STREET, SAID POINT PERPENDICULARLY DISTANT 423.00 FEET, MORE OR LESS, NORTHEASTERLY FROM THE NORTHEASTERLY LINE OF SECOND STREET; THENCE ALONG SAID NORTHWESTERLY LINE OF HOWARD STREET SOUTH $46^{\circ}18'10''$ WEST 128.90 FEET MORE OR LESS, TO THE MOST NORTHEASTERLY EDGE OF RAMP, AS CONSTRUCTED; THENCE ALONG SAID EDGE OF RAMP, IN ALL OF ITS COURSES, WESTERLY ALONG A CURVE FROM WHICH THE RADIUS BEARS SOUTH $19^{\circ}36'03''$ WEST, HAVING A RADIUS OF 2274.00 FEET, THROUGH A SUBTENDED ARC OF $1^{\circ}14'51''$ AN ARC LENGTH OF 49.51 FEET; THENCE ALONG A NON-TANGENT CURVE FROM WHICH THE RADIUS BEARS NORTH $33^{\circ}15'06''$ EAST, HAVING A RADIUS OF 92.33 FEET, THROUGH A SUBTENDED ARC OF $15^{\circ}56'56''$, AN ARC LENGTH OF 25.70 FEET; THENCE NORTH $72^{\circ}41'50''$ WEST 16.91 FEET; THENCE ALONG A NON-TANGENT CURVE FROM WHICH THE RADIUS BEARS SOUTH $21^{\circ}54'53''$ WEST, HAVING A RADIUS OF 2274.00 FEET, THROUGH A SUBTENDED ARC OF $1^{\circ}11'07''$, AN ARC DISTANCE OF 47.04 FEET; THENCE ALONG A TANGENT CURVE, HAVING A RADIUS OF 140.00 FEET, THROUGH A SUBTENDED ARC OF $16^{\circ}33'18''$, AN ARC DISTANCE OF 40.45 FEET, MORE OR LESS TO THE POINT OF BEGINNING.
BEING A PORTION OF ASSESSOR'S BLOCK NO. 3721
COMPRISING 32,015 SQUARE FEET, MORE OR LESS

ALL BEARINGS, STREETS AND STREET LINES HEREINABOVE MENTIONED ARE IN ACCORDANCE WITH THAT CERTAIN MAP ENTITLED "RECORD OF SURVEY NO. 6428", FILED MAY 31, 2012 IN OFFICIAL RECORDS OF THE CITY AND COUNTY OF SAN FRANCISCO, UNDER DOCUMENT NO. 2012J423945, IN BOOK EE OF SURVEY MAPS, AT PAGES 19 THROUGH 27, INCLUSIVE

THIS REAL PROPERTY DESCRIPTION HAS BEEN PREPARED BY ME, OR UNDER MY DIRECTION, IN CONFORMANCE WITH THE PROFESSIONAL LAND SURVEYORS ACT.

PRELIMINARY

TODD A. TILLOTSON
L.S. NO. 8593
LICENSE EXPIRES 12/31/15

DATE: _____

EXHIBIT C

Site Plan

[see attached]

Transbay Transit Center

Natoma St

Outside Face of
Train Box Shoring Wall

Train Box Easement

PORTION OF
LOT 015A
3192 O.R. 15A

81-83 Natoma
AB 3721
Lot 108

75 Natoma
AB 3721
Lot 031

77-79 Natoma
AB 3721
Lot 029

Venting
Facilities
Easement

**TRANSBAY PARCEL F
PROPERTY**

State Parcel F
AB 3721
Lot 015A

PORTION OF
LOT 015A
3171 O.R. 484

PORTION OF
LOT 015A
2966 O.R. 336

546 Howard
AB 3721
Lot 016

540 Howard
AB 3721
Lot 015

530 Howard
AB 3721
Lot 014

**BUS RAMP
PROPERTY**

568 Howard
AB 3721
Lot 020

Bus Ramp Easement

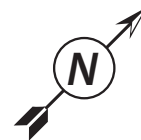
564 Howard
AB 3721
Lot 019

Bike Ramp to
Lower Concourse

Controlled Vehicle
Ramp to Lower
Concourse

Howard St

Bus Ramp



SITE PLAN PARCEL F PROPERTY

GRAPHIC SCALE



(IN FEET)
1 inch = 20 ft.