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DEVELOPMENT AGREEMENT

BY AND BETWEEN

CITY OF REDWOOD CITY

AND

THE BOARD OF TRUSTEES OF THE LELAND STANFORD JUNIOR UNIVERSITY

(STANFORD IN REDWOOD CITY)

Dated: December 3, 2013

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DEVELOPMENT AGREEMENT
Stanford in Redwood City

This Development Agreement (“**Agreement**”), dated as of December 3, 2013 (“**Effective Date**”), is entered into pursuant to the Development Agreement Statute, by and between the City of Redwood City, a California municipal corporation (“**City**”) and The Board of Trustees of the Leland Stanford Junior University, a body having corporate powers under the laws of the State of California (“**Stanford University**”). Stanford University and its successors in interest and Assignees (“**Developer**”) and City are referred to individually in this Agreement as a “**Party**” and collectively as the “**Parties**”.

RECITALS

This Agreement is entered into on the basis of the following facts, understandings and intentions of the Parties.

A. **Purpose.** To provide reasonable assurance that project applicants will be able to proceed with development in accordance with existing policies, rules and regulations; 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 *et seq.* (the “**Development Agreement Statute**”), which authorizes cities to enter into agreements for the development of real property with any person having a legal or equitable interest in such property in order to establish certain development rights in such property. This Agreement has been drafted and processed pursuant to the Development Agreement Statute.

B. **Developer’s Interest in Property.** Developer owns fee title to the approximately 35-acre site, bordered by 450 Broadway, Bayshore Freeway/US 101, 550 Broadway, Broadway, Douglas Avenue, Bay Road, Spinus Park and Fire Station No. 11, in the City of Redwood City, County of San Mateo, State of California, designated as APNs: 054-141-230, 054-150-140, 154-150-120, 054-150-150, 054-150-160, 054-141-180, 054-141-220, 054-150-170, 054-150-190, 054-150-180 and the parcel referred to as common area parcel A, legally described in Exhibit A and shown on the map attached hereto as Exhibit B, which constitutes the entirety of the property that is subject to this Agreement (“**Property**”). The Property consists of 11 parcels, which are described and depicted on Exhibits A and B.

C. **Project.** The Property comprises a portion of the former Mid-Point Technology Park. Consistent with the City’s land use planning objectives, Developer desires to develop and use the Property by, among other things, constructing, developing and using the Property for administrative functions, offices, medical clinics and/or research and development facilities, all as more specifically set forth in the Existing Approvals (defined in Recital E below) (“**Project**”). The Existing Approvals include a Precise Plan governing development and use of the Property, which is a zoning document that establishes goals, policies, development standards and requirements, and urban design guidelines for the Property. Among other provisions, the Precise Plan allows:

- Transformation of the currently low-rise, parking lot-oriented complex to a campus workplace that is denser, greener, and more attractive architecturally;
- Demolition of approximately 537,000 square feet of existing office and research and development space;
- Construction of up to approximately 1,518,000 square feet of space (a 1.0 floor area ratio averaged over the Precise Plan area);
- Construction of parking structures and on-site surface parking; and
- Installation of infrastructure improvements, including an on-site storm water retention system, a recycled water pipeline extension, dual piping for use of recycled water, a pedestrian greenway that would run through the center of the campus, and new publicly accessible open space adjacent to Spinas Park.

D. **Environmental Review.** The Project is the subject of an environmental impact report (“**EIR**”) prepared pursuant to the California Environmental Quality Act (“**CEQA**”) (Public Resources Code section 21000 *et seq.*) and certified by Resolution No. 15294 adopted by the City Council on September 9, 2013.

E. **Existing Approvals.** Prior to or concurrently with approval of this Agreement, the City will take several actions to review and plan for the future development and use of the Project (“**Existing Approvals**”). These include:

1. Certification of the EIR and adoption of Mitigation Monitoring and Reporting Program (“**MMRP**”), Findings and a Statement of Overriding Considerations by the City through City Council Resolution No. 15294 adopted on September 9, 2013;
2. Rezoning of the Property to establish P-District zoning through City Council Ordinance No. 2399, introduced September 9, 2013 and adopted on September 23, 2013 (“**Rezoning**”);
3. Adoption of the Stanford in Redwood City Precise Plan through City Council Resolution No. 15295, introduced September 9, 2013 and adopted on September 9, 2013 (“**Precise Plan**”); and
4. The Enacting Ordinance (defined in Recital J below).

F. **Assurance to Developer.** As a result of the execution of this Agreement, the Developer can be assured that the Project can proceed without disruption caused by a change in City planning and development policies and requirements, which assurance will thereby reduce the actual or perceived risk of planning, financing and proceeding with construction and use of the Project and promote the achievement of the private and public objectives of the Project.

G. **City Benefits.** City desires to advance the socio-economic interests of the City and its residents by encouraging quality development and economic growth in the development and use of the Property, thereby enhancing employment opportunities for residents and

expanding the City's economic base. The long-term occupancy of land contributes to community stability by providing services and jobs, and encouraging employees to become involved and active members of the community. City also desires to gain the public benefits of the Project, including funding for improvements and community benefit programs under the Existing Approvals and this Agreement, which are in addition to those dedications, conditions and Exactions required by laws or regulations, and which advance the planning objectives of, and provide benefits to, the City.

H. **Project Provides Substantial Benefits.** For the reasons recited herein, City and Developer have determined that the Project is a development for which this Agreement is appropriate. This Agreement will minimize uncertainty regarding Existing Approvals and Subsequent Project Approvals, thereby encouraging planning for, investment in and commitment to use and development of the Property. Continued use and development of the Property will in turn provide substantial employment, economic and other public benefits to City, thereby achieving the goals and purposes for which the Development Agreement Statute was enacted.

I. **Consistent with General Plan.** City has given the required notice of its intention to adopt this Agreement and has conducted public hearings thereon pursuant to Government Code section 65867. As required by Government Code section 65867.5, City has found that the provisions of this Agreement and its purposes are consistent with the goals, policies, standards and land use designations specified in the General Plan.

J. **Enacting Ordinance.** On September 9, 2013 the City Council introduced Ordinance No. 2400 approving this Agreement and authorizing its execution, and adopted that Ordinance No. 2400 on September 23, 2013. That Ordinance ("**Enacting Ordinance**") became effective on October 23, 2013.

NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein and other valuable consideration, the Parties hereby agree as follows:

ARTICLE 1 ADMINISTRATION

1.1 Definitions.

"Administrative Amendment" is defined in Section 7.2.1.

"Affiliated Party" is defined in Section 6.1.

"Agreement" shall mean this Development Agreement between City and Developer, including all Exhibits hereto.

"Applicable City Regulations" means (a) all City ordinances, rules, regulations, official policies, standards and specifications set forth in this Agreement and the Existing Approvals, including the specific conditions of approval adopted with respect to the Existing Approvals; (b) with respect to matters not addressed by this Agreement or the Existing Approvals but governing permitted uses of the Property; building locations, sizes, densities, intensities, design and heights; site design, setbacks, lot coverage and open space; parking; and Exactions, those ordinances, rules, regulations, official policies, standards and specifications in force and effect on the

Effective Date; and (c) with respect to all other matters, including building, plumbing, mechanical and electrical codes, the ordinances, rules, regulations, official policies, standards and specifications in force and effect as may be enacted, adopted and amended from time to time, including New City Laws, except those in conflict with this Agreement or the Existing Approvals.

“Applicable Law” means the Applicable City Regulations and all State and Federal laws and regulations applicable to the Property and the Project as enacted, adopted and amended from time to time.

“Arts and Music Contribution” is defined in Section 3.8.3.

“Assignee” is defined in Section 6.1.

“Assignment” is defined in Section 6.1.2.

“Bicycle Contribution” is defined in Section 3.4.

“Broadway Roadway Configuration Contribution” is defined in Section 3.12.

“Bus Shelter Contribution” is defined in Section 3.5.

“Certificate” is defined in Section 5.1.4.

“CEQA” shall mean the California Environmental Quality Act, California Public Resources Code section 21000, *et seq.*, as amended from time to time.

“CEQA Guidelines” shall mean the State CEQA Guidelines (California Code of Regulations, Title 14, section 15000, *et seq.*), as amended from time to time.

“City” means the City of Redwood City.

“City Manager” means the City’s City Manager or his or her designee.

“City Review of Roadway Changes” is defined in Section 3.12.3.

“City Parties” means and includes City and its elected and appointed officials, officers, employees, contractors and representatives.

“Community Sustainability Fund Contribution” is defined in Section 3.3.

“Comprehensive Reconstruction” is defined in Section 3.4.

“Connection Fees” means those fees charged by City on a citywide basis or by a utility provider to utility users as a cost for connecting to water, sanitary sewer and other applicable utilities, except for any such fee or portion thereof that constitutes an Impact Fee, as defined below.

“Consultant” is defined in Section 2.2.3.

“Consultant Contract” is defined in Section 2.2.3.

“Consultant Fees” is defined in Section 2.2.3.

“Contributions” means the Education Contribution, Arts and Music Contribution, Recreation and Wellness Contribution, Economic Development Contribution, Storm Water Contribution, Water Tank Contribution, Bus Shelter Contribution, Bicycle Contribution, Community Sustainability Fund Contribution and Neighborhood Streets Enhancement Program Contribution.

“Control” is defined in Section 6.1.

“CP Index” is defined in Section 3.3.

“Default” is defined in Section 5.2.2.

“Default Hearing” is defined in Section 5.2.3.

“Developer” means Stanford University and its approved successors and Assignees.

“Development Agreement Statute” is defined in Recital A.

“Development Project” means a development project as defined by section 65928 of the California Government Code. Notwithstanding section 65928 of the California Government Code, Development Project shall also include all ministerial approvals required to carry out, construct, reconstruct, and occupy such a development project.

“Economic Development Contribution” is defined in Section 3.8.1.

“Education Contribution” is defined in Section 3.8.4.

“Effective Date” means the date that this Agreement becomes effective as determined under Section 1.2.

“EIR” is defined in Recital D.

“ENR Index” is defined in Section 3.2.

“Enacting Ordinance” means the Ordinance approving this Agreement as referenced in Recital J.

“Exactions” means exactions that may be imposed by the City as a condition of developing the Project, including in-lieu payments; requirements for acquisition, dedication or reservation of land; and obligations to construct on-site or off-site public and private infrastructure improvements such as roadways, utilities or other improvements necessary to support the Project, whether such exactions constitute subdivision improvements, mitigation measures in connection with environmental review of the Project, measures imposed for the protection of the public health or safety, or impositions made under Applicable City Regulations. For purposes of this Agreement, Exactions do not include Impact Fees.

“Exempt City Laws” are defined in Section 2.5.

“Extension Conditions” are defined in Section 1.3.3.

“Extension Request” is defined in Section 1.3.3.

“Existing Approvals” means and includes those permits and approvals for the Project granted by City to Developer as of the Effective Date as set forth in Recital E.

“First Term Extension” is defined in Section 1.3.2.1.

“General Plan” means the City of Redwood City’s General Plan adopted on October 11, 2010, as amended through the Effective Date.

“Impact Fees” means the monetary amount charged by City 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), but not including Processing Fees. For purposes of this Agreement, a fee that meets both the definitions of an Impact Fee and a Connection Fee, or that meets both the definitions of an Impact Fee and an Exaction, will be considered to be an Impact Fee.

“Initial Term” is defined in Section 1.3.1.

“Litigation Challenge” is defined in Section 4.4.

“Major Amendment” is defined in Section 7.2.2.

“Material Condemnation” is defined in Section 7.4.

“MMRP” shall have the meaning provided in Recital E.

“Mortgage” means any mortgage, deed of trust, security agreement, and other like security instruments encumbering all or any portion of the Property or any of the Developer’s rights under this Agreement.

“Mortgagee” means the holder of any Mortgage, and any successor, assignee or transferee of any such Mortgage holder.

“Neighborhood Streets Enhancement Program Contribution” is defined in Section 3.2.

“Net New Development” means any new building construction on the Property which increases the combined square footage on the Property above the amount of gross building area in place on the Property as of the Effective Date (*i.e.*, 536,000 square feet of gross building area).

“New City Laws” means and includes any ordinances, resolutions, orders, rules, official policies, standards, specifications, guidelines or other regulations, which are promulgated or adopted by the City (including but not limited to any City agency, body, department, officer or

employee) or its electorate (through their power of initiative or otherwise) after the Effective Date.

“New Other Laws” is defined in Section 2.7.

“Notice of Breach” is defined in Section 5.2.2.

“Other Agency Fees” is defined in Section 2.2.4.

“PC Permit” is defined in Section 2.1.2.

“Parties” shall mean City and Developer.

“Permitted Delay” is defined in Section 1.4.

“Planning Commission” means the City of Redwood City Planning Commission.

“Precise Plan” is defined in Recital E.

“Processing Fees” is defined in Section 2.2.2.

“Project” is defined in Recital C.

“Project Approvals” means the Existing Approvals and all Subsequent Project Approvals.

“Property” is defined in Recital B.

“Recreation and Wellness Contribution” is defined in Section 3.8.2.

“Reimbursable Costs” is defined in Section 2.2.3.

“Revised Extension Request” is defined in Section 1.3.4.

“Rezoning” is defined in Recital E.

“Second Term Extension” is defined in Section 1.3.2.2.

“Stanford University” means The Board of Trustees of the Leland Stanford Junior University, a body having corporate powers under the laws of the State of California.

“Storm Water Contribution” is defined in Section 3.7.

“Subsequent Project Approvals” shall mean additional future land use and construction approvals and permits from City in connection with development and use of the Project which shall be deemed to be part of the Project Approvals from and after the date they are approved.

“Subdivision Map Act” means California Government Code sections 66410 through 66499.58, as it may be amended from time to time.

“**TDM**” is defined in Section 3.4.

“**Tentative Map**” means a map created for the purposes of subdividing land pursuant to the Subdivision Map Act.

“**Term**” is defined in Section 1.3.1.

“**Total Gross Building Area**” means the total amount of square footage of any building area on the Property, whether such building is newly constructed or present on the Property as of the Effective Date.

“**Water Tank Contribution**” is defined in Section 3.6.

1.2 **Effective Date.** The Effective Date of this Agreement shall be the later of (i) the date that is thirty (30) days after the date that the Enacting Ordinance is adopted and (ii) the date this Agreement is fully executed by the Parties. The Effective Date is inserted at the beginning of this Agreement. The Parties acknowledge that section 65868.5 of the Development Agreement Statute requires that this Agreement be recorded with the County Recorder no later than ten (10) days after the City enters into this Agreement, and that the burdens of this Agreement shall be binding upon, and the benefits of this Agreement shall inure to, all successors in interest to the Parties to this Agreement.

1.3 **Basic Term.** Except as to those obligations that expressly extend beyond the stated Term of this Agreement, the “**Term**” of this Agreement shall commence as of the Effective Date and shall continue for the Initial Term as defined in Section 1.3.1 plus the duration of any City-approved extensions as provided in Section 1.3.2 below, or until earlier terminated by mutual consent of the Parties or as otherwise provided by this Agreement.

1.3.1 **Initial Term of Agreement.** The “**Initial Term**” of this Agreement shall be 10 years, commencing on the Effective Date and expiring on the 10th anniversary thereof, unless this Agreement is otherwise terminated or extended in accordance with the provisions of this Agreement.

1.3.2 **Two 10-Year Extensions.** Subject to the terms and conditions in this Section 1.3, Developer shall have the right to extend the Initial Term for two additional 10-year periods. In order to obtain an extension, Developer must be in compliance with all of its obligations under this Agreement and Project Approvals with respect to the portion or portions of the Property for which Developer is seeking an extension. If the Property is owned by more than one entity, separate extensions may be sought for each portion of the Property that is in separate ownership; however, for the extension to be granted, the conditions described in Sections 1.3.3 and 1.3.4 below must be fully satisfied including full payment of any applicable Contributions.

1.3.2.1 **First 10-Year Extension.** In addition to the conditions in Section 1.3.2 above, in order to obtain the first 10-year extension (“**First Term Extension**”), prior to the 10th anniversary of the Effective Date, Developer together with any successors in interest or Assignees must either collectively (a) have obtained building permits for at least 350,000 square feet of Net New Development; or (2) have paid or prepaid the following total amounts to City: (i) 100% of the Bicycle Contribution; and (ii) that portion of the Neighborhood Streets

Enhancement Program Contribution, Community Sustainability Fund Contribution and Water Tank Contribution equal to the total amount Developer would have paid had it obtained building permits for at least 350,000 square feet of Net New Development. Any amount prepaid pursuant to this Section 1.3.2.1 shall be credited toward the applicable Contributions such that no further amount shall be due until the amount of the credit has been exhausted.

1.3.2.2 Second 10-Year Extension. In addition to the conditions in Section 1.3.2 above, in order to obtain the second 10-year extension (“**Second Term Extension**”), (a) Stanford University, the initial named developer under this Agreement, must be the fee owner of the Property or portion thereof for which the extension is sought, and (b) prior to the 20th anniversary of the Effective Date, Developer together with any successors in interest or Assignees must either collectively have (i) obtained certificates of occupancy for at least 500,000 square feet of Net New Development, or (ii) paid or prepaid to City the entirety of the Neighborhood Streets Enhancement Program Contribution, Community Sustainability Fund Contribution, Water Tank Contribution and Bus Shelter Contribution. The Second Term Extension is not available to any Assignee or successor owner to Stanford University. Any amount prepaid pursuant to clause (ii) above shall be credited toward the applicable Contributions such that no further amount shall be due.

1.3.3 Extension Request. If Developer desires to exercise the First or Second Term Extension, Developer must submit a letter addressed to the City Manager requesting such extension at least 210 days prior to the date that the Term otherwise would expire (the “**Extension Request**”). The Extension Request shall include documentation demonstrating that the applicable extension conditions described in Sections 1.3.2, 1.3.2.1, and 1.3.2.2 (“**Extension Conditions**”) for the extension have been satisfied, or will be satisfied prior to the date that the Term otherwise would expire. Such documentation shall consist of:

1.3.3.1 Demolition permits, building permits and certificates of occupancy demonstrating: (a) the total square footage demolished on the Property prior to the date of the Extension Request; and (b) the Net New Development for which building permits and/or certificates of occupancy have been issued prior to the date of the Extension Request.

1.3.3.2 Receipts, copies of checks or other documentation demonstrating the payments that Developer has made toward the following: the Bicycle Contribution, the Neighborhood Streets Enhancement Program Contribution, the Community Sustainability Fund Contribution, the Water Tank Contribution, and the Bus Shelter Contribution.

1.3.3.3 Evidence of compliance with the Economic Development Contribution.

1.3.3.4 Current title reports or other evidence satisfactory to City demonstrating the then current fee ownership of the portion of the Property for which the extension is sought.

1.3.4 Extension Review. Upon receipt of an Extension Request, the City Manager shall review the request and place the item on an agenda to be heard by the City Council within 90 days of the date of the Extension Request. The City Council shall determine whether the

applicable Extension Conditions have been satisfied, and shall take one of the following actions: approve the Extension Request; or notify the Developer of the specific steps required to satisfy any unmet Extension Conditions. Except as otherwise provided in this Section 1.3.4, the determination whether Developer is in compliance with this Agreement shall be consistent with the annual review described in Section 5.1 below. If the City Council determines Developer is in compliance with this Agreement and all of the applicable Extension Conditions have been satisfied, then, the City Council shall direct the City Manager to grant the Extension Request and, upon Developer's payment of any remaining Contributions necessary to obtain the extension, provide written notice, in a recordable form, that the applicable Extension Request has been granted and the Term shall be extended accordingly. If the City Council determines that one or more of the applicable Extension Conditions have not been satisfied, then the City Council shall adopt specific findings identifying the specific steps needed to achieve compliance with the applicable Extension Conditions, including this Agreement. Developer shall have 60 days following the City Council's action to take the steps necessary to satisfy the applicable Extension Conditions (including the terms and provisions of this Agreement), and to submit a revised Extension Request documenting such compliance ("**Revised Extension Request**"). Upon receipt of a Revised Extension Request, the City Manager shall review the request and place the item on an agenda to be heard by the City Council with 60 days of the date of the Revised Extension Request. If the City Council determines Developer is in compliance with this Agreement and all other Extension Conditions have been satisfied, then the City Council shall direct the City Manager that upon Developer's payment of any remaining Contributions necessary to obtain the extension, the City Manager shall provide written notice, in a recordable form, that the applicable Extension Request has been granted and the Term shall be extended accordingly. If the City Council determines Developer is not in compliance with this Agreement or one or more of the applicable Extension Conditions have not been satisfied, then the City Council shall document such findings in its action denying the Revised Extension Request. The City Council's decision shall be final, subject to Developer's ability to pursue available remedies as provided in Sections 5.2, 5.3 and 5.4 below.

1.3.5 Standard of Review. The City shall grant each requested extension if the Developer is in compliance with the Development Agreement and if the Developer requesting the extension has met the applicable Extension Conditions. The City's determination whether Developer has met the Extension Conditions shall be based upon objective criteria, such that the decision to extend this Agreement is ministerial, and not discretionary.

1.3.6 Memorandum of Extension. Within ten days after the written request of either Party hereto, the City and Developer agree to execute, acknowledge and record in the Official Records of San Mateo County a memorandum evidencing any approved extension of the Term pursuant to this Section 1.3.

1.4 Force Majeure. Performance by either of the Parties of an obligation hereunder shall be excused during any period of "**Permitted Delay**." Permitted Delay shall mean delay beyond the reasonable control of a Party including, without limitation, an inability to perform caused by (a) calamities, including without limitation earthquakes, floods, and fire; (b) civil commotion; (c) riots or terrorist acts; (d) strikes or other forms of material labor disputes; (e) shortages of materials or supplies; and (f) vandalism. A Party's financial inability to perform shall not be a ground for claiming a Permitted Delay. The Party claiming a Permitted Delay shall notify the

other Party of its intent to claim a Permitted Delay, the specific grounds of the same and the anticipated period of the Permitted Delay within 30 business days after the occurrence of the conditions which establish the grounds for the claim. If notice by the Party claiming such extension is sent to the other Party more than thirty (30) days after the commencement of the cause, the period shall commence to run only thirty (30) days prior to the giving of such notice. The period of Permitted Delay shall last no longer than the conditions preventing performance. In no event shall any Permitted Delay extend the Term of this Agreement.

1.5 Representations and Warranties. The Parties represent and warrant that, as of the Effective Date:

1.5.1 Each Party is duly organized and validly existing under the laws of the State of its incorporation or formation, and is in good standing and has all necessary powers under the laws of the State of California to own property interests and in all other respects to enter into and perform its undertakings and obligations under this Agreement.

1.5.2 No approvals or consents of any persons are necessary for the execution, delivery or performance of this Agreement, except as have been obtained by each Party.

1.5.3 The execution and delivery of this Agreement and the performance of the obligations of each Party hereunder have been duly authorized and all necessary Board of Trustees or City Council approvals have been obtained.

1.5.4 This Agreement is a valid obligation of each Party and is enforceable in accordance with its terms.

1.5.5 Each Party represents that it has not (i) made a general assignment for the benefit of creditors, (ii) filed any voluntary petition in bankruptcy or suffered the filing of any involuntary petition by its creditors, (iii) suffered the appointment of a receiver to take possession of all, or substantially all, of its assets, (iv) suffered the attachment or other judicial seizure of all, or substantially all, of its assets, (v) admitted in writing its inability to pay its debts as they come due, or (vi) made an offer of settlement, extension or composition to its creditors generally.

During the Term of this Agreement, each Party shall, upon learning of any fact or condition which would cause any of the warranties and representations in this Section 1.5 not to be true, immediately give written notice of such fact or condition to the other Party.

ARTICLE 2 DEVELOPMENT OF THE PROPERTY

2.1 Vested Right. Subject to the fulfillment of the terms and obligations of this Agreement, the City hereby grants to Developer for the duration of the Term the vested right to develop, construct and use on the Property the improvements authorized by the Existing Approvals and this Agreement, including a total of 1,518,000 square feet of Total Gross Building Area (including existing and new development), 4,500 parking spaces, associated infrastructure improvements and new publicly accessible open space, all in accordance with the General Plan, Precise Plan and Existing Approvals. Except as otherwise expressly provided in this Agreement, the permitted uses of the Property; the density and intensity of use of the Property; the maximum

height of proposed buildings; general location of buildings and vehicular and pedestrian circulation routes; provisions for reservation or dedication of land for public purposes and the location of public improvements; the general location of public utilities; and other terms and conditions of development applicable to the Project, all shall be as set forth in the Existing Approvals and any mutually agreed upon amendments thereto.

2.1.1 Specific Development Standards. Minimum/maximum lot size, maximum gross lot coverage, maximum floor area, setbacks and other development standards shall be as specified in the Precise Plan.

2.1.2 Planned Community Permits. Pursuant to the terms of the Precise Plan and the Rezoning, Developer must obtain Planned Community Permits (each, a “PC Permit”) before the development of new buildings or structures may proceed.

2.1.2.1 As provided in the Precise Plan and Rezoning, during the Initial Term and, if applicable the First Term Extension, the required findings for issuance of PC Permits with respect to the Property shall be limited to a finding of consistency with the Precise Plan. A finding of consistency with the Precise Plan shall be based upon City’s application of the Precise Plan, including the urban design guidelines, to the proposed site plans and building and improvement designs.

2.1.2.2 If a Second Term Extension is granted, the findings required for approval of a PC Permit with respect to the Property shall be broadened to include (a) a determination whether substantial evidence shows that the triggering conditions identified in CEQA Guidelines section 15162 have occurred, such that the Project will have one or more significant effects not discussed in the EIR or that significant effects previously examined in the EIR, such as those caused by changes in neighborhood traffic patterns, will be substantially more severe than shown in the EIR; (b) a determination, based upon any required supplemental or additional CEQA review, whether one or more feasible mitigation measures would substantially lessen the new or substantially more severe Project impact or impacts; (c) adoption of such feasible mitigation measure or measures; and (d) if the City finds that the new or substantially more severe Project impact or impacts cannot feasibly be reduced to a less than significant level, the City may elect to deny the PC permit or the City may elect to approve the PC permit based on a statement of overriding considerations, as allowed by CEQA.

2.1.3 Subdivision Maps. Nothing in this Section 2.1 shall be deemed to prevent the City from ensuring compliance with the requirements of the Subdivision Map Act, including its ability to regulate the design of the subdivision and the street work and utilities to be installed by the subdivider on the land to be used for public or private streets, highways, ways and easements. Subdivision improvement requirements for the Project shall be applied in accordance with the Subdivision Map Act and the City’s Municipal Code and this Agreement.

2.1.4 Conflicts. In the event of any conflict or inconsistency between the terms of this Agreement and any aspect, term or condition of Applicable City Regulations or the Project Approvals, this Agreement shall control.

2.2 Fees.

2.2.1 Impact Fees. City may charge and, subject to Developer's right to protest and/or pursue a challenge in law or equity to any new or increased Impact Fees, Developer shall pay any and all Impact Fees imposed by City including new Impact Fees adopted after the Effective Date; provided, however, City shall only require Developer to pay new Impact Fees (including increases in Impact Fees) that are uniformly applied by City to all substantially similar types of Development Projects and properties. In addition, City may impose and Developer shall comply with those Exactions required by this Agreement and the Existing Approvals. Notwithstanding the above, in the event that City implements a new Impact Fee to address the specific infrastructure or other needs that Developer is addressing through the Existing Approvals and provision of those public benefits described in Article 3 below, the new Impact Fee shall be reduced by an amount equal to the amount of the applicable Contribution to be provided by Developer, including such amounts that have not yet become due. The reductions shall be as follows:

(a) For any new Impact Fees addressing storm water, drainage or flood control, the reduction shall be \$1,000,000, which is equal to the Storm Water Contribution.

(b) For any new Impact Fees addressing recycled water supply, the reduction shall be the amount paid by Developer to extend the City's recycled water supply infrastructure to the Project as required by the Precise Plan, or, if the recycled water supply infrastructure has not been constructed, the amount reasonably estimated to be expended by Developer for such infrastructure.

(c) For new Impact Fees addressing vehicle trip reduction, including Impact Fees supporting bicycle, bus, shuttle and other transit infrastructure and operations, the reduction shall be the sum of the following: (i) the Bicycle Contribution, including any increase based on the ENR Index as of the date of payment of the new Impact Fee; (ii) the Bus Shelter Contribution, including any increase based on the ENR Index as of the date of payment of the new Impact Fee; and (iii) the amount expended and reasonably estimated to be expended over the duration of the TDM Program for the provision of shuttle service between the Project site and the downtown Redwood City Caltrain station, including capital costs associated with purchase of shuttle vans or buses and operation and maintenance costs of providing such shuttle service.

(d) For new Impact Fees addressing offsite street improvements eligible for funding through the Neighborhood Street Enhancement Program, the reduction shall be the Neighborhood Streets Enhancement Program Contribution, including any increase based on the ENR Index as of the date of payment of the new Impact Fee.

(e) For new Impact Fees addressing child care, the reduction shall be the amount paid by Developer to construct the child care facility required by the Precise Plan, or, if the child care facility has not been constructed, the amount reasonably estimated to be expended by Developer for such facility.

(f) For new Impact Fees addressing parkland or open space, the reduction shall be \$10,000,000.

(g) For new Impact Fees addressing recreation or wellness, the reduction shall be \$1,000,000, which is equal to the Recreation and Wellness Contribution.

(h) For new Impact Fees addressing arts or music, the reduction shall be \$250,000, which is equal to the Arts and Music Contribution.

(i) For new Impact Fees addressing education, the reduction shall be \$250,000, which is equal to the Education Contribution.

2.2.2 Processing Fees. Subject to Developer's right to protest and/or pursue a challenge in law or equity to any new or increased Processing Fee, City may charge and Developer agrees to pay all fees for processing Development Project applications, including any required supplemental or other further environmental review, plan checking (time and materials) and inspection and monitoring for land use approvals, design review, grading and building permits, General Plan maintenance fees, and other permits and entitlements required to implement the Project ("**Processing Fees**"), which are in effect on a City-wide basis at the time those permits, approvals or entitlements are applied for, and which are intended to cover the actual costs of processing the foregoing.

2.2.3 Consulting Fees. Developer shall reimburse the City for the reasonable, actual costs and expenses incurred by the City for work performed by any contract planner, outside inspector, outside engineer or outside consultant (individually, a "**Consultant**" and collectively, "**Consultants**") retained by the City to perform all or any portion of the following tasks: review applications necessary to implement the Project; review plans and other documents required for such Project approvals; perform engineering work in connection with Project-related utilities work; conduct necessary Project inspections; and monitor and ensure implementation of conditions of approval, including mitigation measures ("**Reimbursable Costs**").

2.2.3.1 Consultant Scope of Work. The choice of Consultant shall be determined by the City and the City shall oversee and direct the Consultant's work. In each instance where a Consultant is to be retained by the City to perform work for which the City will seek reimbursement under this Agreement, the City shall first provide Developer with a scope of work and budget for the Consultant's services and expenses prior to commencement of work by the Consultant, and within ten (10) business days of providing the scope of work and budget to Developer, the City shall meet and confer with the Developer to attempt in good faith to reach agreement upon the reasonableness and amount of Reimbursable Costs that will be incurred by the Consultant. Further, before the City decides to expand the Consultant's scope of work to increase the amount paid to the Consultant beyond the budgeted amount, the City shall provide the Developer with the revised scope of work and/or revised budget for the Consultant's services and expenses, and the City shall meet and confer within ten (10) business days of presentation of the documentation with the Developer to attempt in good faith to reach agreement on the reasonableness and amount of any additional Reimbursable Costs that will be incurred by the Consultant.

2.2.3.2 Billing. Each service contract with a Consultant ("**Consultant Contract**") for Reimbursable Costs shall require Consultant to submit itemized invoices to City for moneys then owed ("**Consultant Fees**"). City shall provide Developer with copies of

itemized invoices for such services promptly upon receipt of the invoice from the Consultant, provided City shall not be required to disclose any information on its attorneys' invoices that may be subject to attorney-client or work-product privilege. Developer shall pay to City, within thirty (30) days following City's written demand therefor, the full amount of all Consultant Fees; provided, however, Developer shall have the right to dispute in writing any charges which it believes, in its reasonable business judgment, are incorrect, unreasonable or outside the scope of the approved Consultant Contract, within (10) business days of City's provision of the itemized invoice. Failure to submit a written dispute within such ten (10) business day period shall be deemed Developer's agreement to the accuracy and reasonableness of such charges. If Developer timely disputes a charge, City shall require Consultant to provide a good faith, written explanation. If, after consultation with Developer, City finds the cost or fee is incorrect, unreasonable or outside the terms of the approved Consultant Contract, City shall require that Consultant reduce its charges accordingly. If City finds the cost or fee is correct, reasonable and within the scope of the approved Consultant Contract, then Developer shall pay to City the full amount of such Consultant Fees within thirty (30) days following such determination, subject to Developer's ability to challenge such cost or fee as a violation of this Agreement pursuant to the Default and dispute resolution provisions in Sections 5.2.4, 5.3 and 5.4. Any reduction shall be credited against Developer's next invoice or promptly refunded in the event the dispute relates to a final invoice. If the Developer makes a timely objection to a final invoice, payment shall be withheld for up to thirty (30) days to permit City to determine, in light of Developer's objections, whether the charges will be rejected. The Consultant Fees shall be in addition to, and not in lieu of, the Processing Fees; provided, however, City agrees not to double charge Developer (through the imposition of both a Processing Fee and a Consultant Fee) for any individual service.

2.2.4 Other Agency Fees. Nothing in this Agreement shall preclude City from collecting fees from Developer that are lawfully imposed on the Project by another agency having jurisdiction over the Project, which the City is required to collect pursuant to Applicable Law ("**Other Agency Fees**").

2.2.5 Connection Fees. Subject to Developer's right to protest and/or pursue a challenge in law or equity to any new or increased Connection Fee, City may charge and Developer shall pay any Connection Fee that is lawfully adopted.

2.2.6 Prepayment of Fees. Developer may elect to prepay all or any portion of the Impact Fees applicable to the Project at the rate in effect at the time of payment, provided that Developer may not seek and shall not be eligible for reimbursement of any Impact Fee so paid in the event that Developer does not proceed with the applicable portions of the Project.

2.2.7 Right to Challenge Fees. Developer reserves the right to protest or pursue a challenge in law or equity to any new or increased fee. In the event Developer desires to challenge such new or increased fee, Developer shall pay the fee under protest. The City agrees not to delay issuance of permits, approvals or entitlements pending resolution of such protest or challenge to the fee.

2.3 Timing of Development. Developer shall have no obligation to develop the Project or any component of the Project. The Project may be built in phases in response to market

conditions and other factors. The Parties acknowledge that Developer cannot at this time predict when or the rate at which or the order in which phases will be developed. Such decisions depend upon numerous factors which are not within the control of Developer, such as market orientation and demand, Developer's business needs, interest rates, competition and other similar factors. Without any limitation of the foregoing, it is the desire of the Parties hereto to avoid the result in *Pardee Construction Co. v. City of Camarillo*, 37 Cal.3d 465 (1984), in which the California Supreme Court held that the failure of the parties therein to consider, and expressly provide for, the timing of development resulted in a later-adopted initiative restricting the timing of development to prevail over such parties' agreement. Notwithstanding the adoption of any New City Laws, including an initiative adopted after the Effective Date by City's electorate to the contrary, the Parties acknowledge that, except as otherwise provided for in this Agreement, Developer shall have the vested right to develop the Project in such order and at such rate and at such times as Developer deems appropriate in its sole discretion.

2.4 No Conflicting Enactments. Except as otherwise provided in this Agreement, City shall not impose on the Project (whether by action of the City Council or by initiative, referendum or other means) any New City Law that is in conflict with this Agreement or the Existing Approvals. Without limiting the generality of the foregoing, City shall not (i) apply to the Property any change in land use designation or permitted use of the Property; (ii) limit or control the ability to obtain public utilities, services, or facilities (provided, however, nothing herein shall be deemed to exempt the Project or the Property from any water use rationing requirements that may be imposed from time to time in the future or be construed as a reservation of any existing sanitary sewer or potable water capacity); (iii) limit or control the uses; building setbacks, square footage, dimensions, floor plates, height, intensity and design; location of buildings and structures; spacing between buildings; minimum or maximum interior street widths or dimensions; parking requirements; grading, requirements relating to construction and/or financing of public improvements; or other improvements of the Project in a manner that is inconsistent with or more restrictive than the limitations included in the Existing Approvals or this Agreement; or (iv) limit or control the rate, timing, phasing or sequencing of the approval, development or construction of all or any part of the Project. The maximum commercial square footage and the uses allowable under the Precise Plan (in accordance with the terms of the Precise Plan) are intended to be available to Developer at the Developer's option, provided that the Project complies with all other applicable requirements of the Precise Plan and the Applicable City Regulations, and, except as otherwise provided herein, shall not be reduced during the Term of this Agreement by any amendment of the Precise Plan, or the implementation of the Precise Plan. The Exactions described in the Precise Plan are intended to be exhaustive, and additional Exactions for the impacts of the Project shall not be imposed, except to the extent authorized under Section 2.1.2.

2.5 City's Reservations of Authority. The Parties acknowledge and agree that City is restricted in its authority to limit its police power by contract and that the limitations, reservations and exceptions contained in this Agreement are intended to reserve to City all of its police power which cannot be so limited. Notwithstanding any other provision of this Agreement to the contrary, the following regulations and provisions shall apply to the development of the Property:

2.5.1 Procedural regulations relating to hearing bodies, petitions, applications, notices, records, hearings, reports, recommendations, appeals and any other matter of procedure, provided such procedures are uniformly applied on a City-wide basis to all substantially similar types of Development Projects and properties.

2.5.2 Uniform codes governing construction standards and specifications, including City's building code, plumbing code, mechanical code, electrical code, fire code and grading code, and all other uniform construction codes then applicable in City at the time of permit application, including design and construction standards for road and storm drain facilities.

2.5.3 New City Laws which may be in conflict with this Agreement or the Project Approvals but which are necessary to protect persons or property from dangerous or hazardous conditions which create a substantial and demonstrable threat to the public health or safety of residents or users of the Property and the affected surrounding region, based on findings by the City Council identifying the dangerous or hazardous conditions requiring such changes in the law, why there are no feasible alternatives to the imposition of such changes, and how such changes would alleviate the dangerous or hazardous condition ("**Exempt City Laws**").

2.5.4 New City Laws applicable to the Property, which do not conflict with this Agreement or the Project Approvals.

2.6 Developer's Contest of Applicability of New City Laws. If Developer believes that the application by the City of a New City Law to the Project conflicts with the Existing Approvals or the terms of this Agreement and desires to contest such application, Developer shall give written notice to the City of the inconsistency in accordance with this Section 2.6. Developer's written notice shall inform the City of the factual and legal reasons why Developer believes the City cannot apply the New City Law to the Project consistent with the Existing Approvals and this Agreement. The City shall respond to Developer's notice within 45 days of receipt of such notice. Thereafter, the Parties shall meet and confer within 30 days of Developer's receipt of the City's response with the objective of attempting to arrive at a mutually acceptable solution to this disagreement. If the Parties cannot arrive at a mutually acceptable solution, and the City applies the New City Law to the Project, Developer shall be entitled to pursue the remedies described in Sections 5.2, 5.3 and 5.4 below.

2.7 New Other Laws. The City shall not be precluded from adopting and applying New City Laws to the Project, including in connection with issuance of any Project Approvals whether ministerial or discretionary, to the extent that such New City Laws are specifically required to be applied by State or Federal laws or regulations enacted after the Effective Date ("**New Other Laws**"), as provided in Government Code section 65869.5. In the event New Other Laws or Exempt City Laws (i) prevent or preclude compliance with one or more provisions of the Project Approvals or this Agreement, or (ii) have the effect of materially impeding or preventing development of the Project in accordance with the Project Approvals or this Agreement, or should Developer wish to contest application of such New Other Law or Exempt City Law to the Project or Property, Developer shall give written notice to the City of such issue. Developer's written notice shall explain how the application of New Other Laws or Exempt City Laws would affect Developer's rights under this Agreement. The City shall respond to Developer's notice within 45 days of receipt of such notice. Thereafter, the Parties shall meet and confer in good

faith for a period of 30 days to determine whether any modification, extension or suspension of this Agreement is necessary to comply with such New Other Laws or Exempt City Laws. It is the intent of the Parties that any such modification or suspension be limited to that which is necessary, and to preserve to the extent possible the original intent of the Parties in entering into this Agreement. Nothing in this Agreement shall be deemed a waiver of Developer's right to challenge or contest the validity or applicability of any New Other Laws or Exempt City Laws. If the Parties cannot arrive at a mutually acceptable solution and the City applies the New Other Law or Exempt City Law to the Project, Developer shall be entitled to pursue the remedies described in Sections 5.2, 5.3 and 5.4 below.

2.8 Initiatives and Referenda. If any New City Law is enacted or imposed by initiative or referendum, or by the City Council directly or indirectly in connection with any proposed initiative or referendum, which New City Law would conflict with this Agreement or reduce the development rights provided by this Agreement, such New City Law shall not apply to the Project. No moratorium or other limitation (whether relating to the rate, timing, phasing, density, height or sequencing of development) affecting subdivision maps, building permits or other entitlements to use that are approved or to be approved, issued or granted within the City, or portions of the City, shall apply to the Project. City, except to submit to vote of the electorate initiatives and referendums required by law to be placed on a ballot, shall not adopt or enact any New City Law, or take any other action which would violate the express provisions of this Agreement or the Project Approvals. Developer reserves the right to challenge in court any New City Law that would conflict with this Agreement or reduce the development rights provided by this Agreement. Notwithstanding the foregoing, the Parties acknowledge that City's approval of this Agreement is a legislative action subject to referendum. Developer acknowledges and agrees that City does not have authority or jurisdiction over any other public agency's ability to grant governmental approvals or permits or to impose a moratorium or other limitations that may affect the Project.

2.9 Regulation by Other Public Agencies. Developer acknowledges that other public agencies not within the control of City possess authority to regulate aspects of the development of the Property separately from or jointly with City, and this Agreement does not limit the authority of such other public agencies. Developer will, at the time required in accordance with Developer's construction schedule, apply for all such other permits and approvals as may be required by other governmental or quasi-governmental entities in connection with the development of, or the provision of services to, the Project. Developer acknowledges that City does not control the amount of any fees imposed by such other agencies. In the event that such fees are imposed upon Developer and are in excess of those allowed by state law and Developer wishes to object to such fees, Developer may pay such fees under protest. The City agrees not to delay issuance of permits or other Project Approvals and entitlements under these circumstances, provided Developer provides City with proof of payment of such fees.

2.10 Subsequent Project Approvals. Certain subsequent land use approvals, entitlements, and permits other than the Existing Approvals, will be necessary or desirable for implementation of the Project ("**Subsequent Project Approvals**"). The Subsequent Project Approvals may include, without limitation, the following: amendments of the Existing Approvals, PC Permits, grading permits, building permits, sewer and water connection permits, certificates of occupancy, lot line adjustments, parcel maps and/or subdivision maps, and any amendments to,

or repealing of, any of the foregoing. Except as otherwise expressly provided herein, the City shall not impose requirements or conditions upon Project development and construction that are inconsistent with the Existing Approvals and the terms and conditions of this Agreement. Further, except as expressly provided herein, the City shall not exercise discretion in determining whether or how to grant Subsequent Project Approvals in a manner that would prevent development of the Project for the uses and to the maximum intensity of development set forth in the Existing Approvals.

2.10.1 Timely Submittals by Developer. It is the express intent of Developer and City to cooperate and diligently work to obtain all Subsequent Project Approvals. Developer will use its best efforts to provide to City in a prompt and diligent manner all documents, applications, plans and other materials required by City in processing the Subsequent Project Approvals.

2.10.2 Timely Processing by City. City and Developer agree that Developer must be able to proceed efficiently with the development of the Property and that, accordingly, an efficient City review and land development and construction inspection process is necessary. Accordingly, the City agrees that upon submission by Developer of all appropriate applications and Processing Fees, City shall promptly and diligently, subject to Applicable Laws, commence and complete all steps necessary to act on Developer's currently pending applications for Subsequent Project Approvals, including: (i) upon the written request of the Developer, providing at Developer's sole cost and expense and subject to City's ability to obtain such services, additional staff and/or staff consultants for expedited planning and processing of each pending application; (ii) if legally required, promptly providing notice and holding public hearings; and (iii) promptly acting on any such pending application.

2.10.3 Life of Subsequent Project Approvals. The provisions of the Applicable City Regulations pertaining to the expiration of discretionary approvals shall apply to any Subsequent Project Approvals implementing the Project, except for subdivision approvals, including parcel maps, tentative and final subdivision maps. Once granted, subdivision approvals for the Project shall be in effect for the Term. If City modifies its construction standards for onsite and offsite utilities, street, and sidewalk infrastructure after City's approval of a tentative subdivision approval for the Project but prior to a final subdivision approval, Developer agrees to meet and confer with City in good faith to attempt to implement such modified construction standards to the extent it is feasible to do so.

2.11 Public Improvements/ Reservation and Dedication of Land for Public Purposes. Except as is specified or required by the Existing Approvals or as otherwise expressly permitted herein, the City shall not require Developer to reserve or dedicate any portion of the Property, or any other property in connection with the development, construction, use or operation of the Project, or any portion thereof. Further, except as is specified or required by the Existing Approvals or as otherwise expressly permitted herein, Developer shall not be required to construct public improvements or make financial contributions to City in lieu of constructing public improvements as part of the Project.

2.12 No Reservation of Sanitary Sewer or Potable Water Capacity. City has found the Project to be consistent with the General Plan which anticipates that there will be sufficient potable water and sanitary sewer capacity to serve future development contemplated by the General Plan,

including the Project, through the year 2030. However, as noted in Section 2.4 above, nothing in this Agreement is intended to provide any reservation of potable water or sanitary sewer capacity.

2.13 CEQA/Mitigation Measures. The City has prepared and certified the EIR, which evaluates the environmental effects of full development, operation and use of the Project, and has imposed all feasible mitigation measures to reduce the significant environmental effects of the Project. The Parties understand that the EIR is intended to be used not only in connection with the Existing Approvals, but also, to the extent legally permitted, in connection with necessary Subsequent Project Approvals. However, the Parties acknowledge that certain Subsequent Project Approvals may legally require additional analysis under CEQA. For example, a change in the Project could require additional analysis under CEQA if the triggering conditions identified in CEQA Guidelines section 15162 are met. In the event supplemental or additional CEQA review is required for a Subsequent Project Approval, City shall limit such supplemental or additional CEQA review to the scope of analysis mandated by CEQA in light of the scope of City's discretion to be exercised in connection with the Subsequent Project Approvals. Developer acknowledges that, if the City determines based upon supplemental or additional CEQA review that the Project will result in new significant effects or substantially increase the severity of effects that were identified in the EIR, City may require additional feasible mitigation measures necessary to mitigate such impacts, provided however (except as otherwise expressly provided herein) such additional mitigation measures shall not prevent development of the Project for the uses set forth in the Precise Plan. Developer shall comply with the mitigation measures in the MMRP, which reflect the mutually agreed-upon timing of specified improvements and Developer's pro rata share of funding, where applicable. In the event further mitigation measures are identified by such additional environmental review, City may require, and Developer shall comply at its expense with, all feasible mitigation measures necessary to substantially lessen new or substantially more severe significant environmental impacts of the Project, which were not foreseen at the time of execution of this Agreement.

ARTICLE 3 PUBLIC BENEFITS

3.1 Public Benefits Obligations. In consideration of the rights and benefits conferred by City to Developer under this Agreement, Developer shall perform the public benefit obligations and pay to City the Contributions set forth in this Article 3 all within the times set forth herein.

3.2 Neighborhood Streets Enhancement Program. Developer shall contribute \$1,500,000 to the Neighborhood Streets Enhancement Program within the times set forth in Section 3.2.1 below ("**Neighborhood Streets Enhancement Program Contribution**"). Commencing on the second anniversary of the Effective Date, the remaining amount of Neighborhood Streets Enhancement Program Contribution shall be increased annually based on the increase in the Construction Cost Index for San Francisco over the prior one-year period, as published from time to time by the Engineering News Record ("**ENR Index**").

3.2.1 Payment. Except as otherwise provided in Section 1.3.2 above, the Neighborhood Streets Enhancement Program Contribution shall be paid by Developer to City in three installments as follows:

(a) Developer shall pay \$150,000 to City within 30 days of the Effective Date.

(b) Developer shall pay \$600,000, plus the increase on such amount based on the ENR Index through the date of payment, prior to the issuance of the first building permit for development of the Property, whether such development constitutes replacement square footage or Net New Development.

(c) Developer shall pay \$750,000, plus the increase on such amount based on the ENR Index through the date of payment, prior to issuance of a certificate of occupancy for any building which would cause the Total Gross Building Area of the Project to exceed 1 million square feet.

3.2.2 Use of Funds. The City shall maintain the Neighborhood Streets Enhancement Program Contribution plus interest paid or earned, in a separate account, and use such funds to study, implement and provide street improvements within the surrounding residential neighborhoods of Friendly Acres, Redwood Village, and North Fair Oaks. Street improvements include neighborhood signage, trees or other improvements designed to indicate to travelers that they have arrived at a neighborhood gateway by providing visual cues that driving speed should be reduced; and signage, bulb-outs, landscape elements, roundabouts, and/or other features that create an attractive neighborhood boundary that discourages through-traffic. City shall determine the appropriate use of the funds (consistent with the uses of such funds described in this Section 3.2.2) in consultation with the residential neighborhoods of Friendly Acres and Redwood Village, and in consultation with San Mateo County with respect to the North Fair Oaks neighborhood. The combined cost of City studies funded with the Neighborhood Streets Enhancement Program Contribution shall not exceed 15 percent of the total Neighborhood Streets Enhancement Program Contribution.

3.3 Community Sustainability Fund. Developer shall contribute \$4,000,000 to the Community Sustainability Fund, payable to the City proportionately based on Net New Development, as described below (“**Community Sustainability Fund Contribution**”). Commencing on the second anniversary of the Effective Date, the remaining amount of the Community Sustainability Fund Contribution, on a per net square foot basis, shall be increased annually based on increases in the Consumer Price Index for San Francisco over the prior one-year period (“**CP Index**”).

3.3.1 Payment. Except as otherwise provided in Section 1.3.2 above, the Community Sustainability Fund Contribution shall be paid by Developer to City proportionately at the time of building permit issuance based on the ratio of the Net New Development added by the development subject to the building permit compared to the total 982,000 square feet of net new development anticipated on the Property. Notwithstanding the foregoing, the entire remaining Community Sustainability Fund Contribution, plus CP Index increases, shall be due and payable to City in one lump sum payment no later than issuance of the building permit(s) which would cause the Total Gross Building Area to exceed 1.3 million square feet.

3.3.2 Use of Funds. The City shall maintain the Community Sustainability Fund Contribution, including CP Index increases plus any interest earned thereon, in a separate account, and use such funds to augment the Neighborhood Streets Enhancement Program

Contribution and/or to study, implement and provide other infrastructure improvements and programs designed to promote sustainable neighborhoods and communities in Redwood City. The City shall be responsible for determining the appropriate use of the funds (consistent with the uses of such funds described in this Section 3.3.2). The combined cost of City studies funded with the Community Sustainability Fund Contribution shall not exceed 15 percent of the total Community Sustainability Fund Contribution.

3.4 Bicycle System Improvements. Developer shall contribute \$450,000 toward the cost of bicycle lane improvements to provide transportation demand management (“TDM”) linkages between the Property and downtown, the Caltrain station and Middlefield Road, which links the Project to cities to the south (the “**Bicycle Contribution**”). Commencing on the second anniversary of the Effective Date, the Bicycle Contribution shall be increased annually based on increases in the ENR Index over the prior one-year period.

3.4.1 Payment. Except as otherwise provided in Section 1.3.2 above, Developer shall pay the Bicycle Contribution to City in full prior to building permit issuance for any Net New Development.

3.4.2 Use of Funds. The City, in consultation with Developer, will select the specific linkages and improvements that the Bicycle Contribution will fund, which linkages may include:

- (a) Broadway through the Property to Charter Street to connect to the City’s existing and planned bike lanes;
 - (b) Bay Road from Marshall Street/Beech Street to Marsh Road;
 - (c) Middlefield Road from Hurlingame Road to Encina Avenue at the City of Atherton border;
 - (d) Douglas Avenue and 2nd Avenue from Broadway to Middlefield Road;
- and
- (e) 5th Avenue from Rolison Road to El Camino Road.

3.4.3 Notice Regarding TDM Program. The Precise Plan includes TDM requirements, including property owner obligations, which remain in effect following Project build out, for the period beginning on the Effective Date and terminating at the earliest of the following dates: (i) as to an individual block, when the block has been developed pursuant to the Precise Plan, and then has undergone a subsequent City-approved Comprehensive Reconstruction; (ii) as to the Property as a whole, when the Project has been developed pursuant to the Precise Plan, and then the Property has undergone a subsequent City-approved Comprehensive Reconstruction; or (iii) 51 years following the Effective Date. For the purposes of this Agreement, “**Comprehensive Reconstruction**” means that at least 50% of the building space on the applicable block or 50% or more of the Property has been demolished and replaced with new building space or landscaping.

3.5 Bus Shelter Improvements. Developer shall contribute \$100,000 to fund improvements to existing bus stops, including benches and shelters, within a one-half mile radius of the

Property (the “**Bus Shelter Contribution**”). Commencing on the second anniversary of the Effective Date, the Bus Shelter Contribution shall be increased annually based on increases in the ENR Index over the prior one-year period.

3.5.1 Payment. Except as otherwise provided in Section 1.3.2 above, Developer shall pay the Bus Shelter Contribution to City in one lump sum payment prior to issuance of any building permit that would result in the Total Gross Building Area exceeding 1 million square feet.

3.5.2 Use of Funds. The Bus Shelter Contribution shall be used to fund specific bus shelter improvements within a one-half mile radius of the Property selected by the City in consultation with the San Mateo County Transit District and Developer.

3.6 Water Tank Improvements. Developer shall contribute \$1,500,000 toward the cost of an emergency water supply tank that will serve the Project as well as other properties (the “**Water Tank Contribution**”). Commencing on the first anniversary of the Effective Date, the Water Tank Contribution shall be increased annually based on increases in the ENR Index over the prior one-year period.

3.6.1 Payment. Except as otherwise provided in Section 1.3.2 above, the Water Tank Contribution shall be paid to City proportionately at the time of building permit issuance based on the ratio of the Net New Development added by the development subject to the building permit compared to the total 982,000 square feet of net new development anticipated on the Property. Notwithstanding the foregoing, the entire remaining Water Tank Contribution, plus ENR Index increases, shall be due and payable to City in one lump sum payment no later than issuance of the building permit(s) which would cause the Total Gross Building Area to exceed 1.3 million square feet. The Water Tank Contribution shall constitute Developer’s full payment toward the emergency water supply tank, and the City shall not require Developer to pay any amount toward the emergency water supply tank in addition to the amount identified in this Section 3.6.1.

3.7 Storm Water Improvements. Developer shall contribute \$1,000,000 toward the cost of storm water improvements to ameliorate the existing flooding conditions due to the Property’s location in the Douglas drainage basin (the “**Storm Water Contribution**”).

3.7.1 Payment. Developer shall pay City the full amount of the Storm Water Contribution within 30 days of the Effective Date.

3.7.2 Use of Funds. City shall expend, encumber, or contractually commit to expend the Storm Water Contribution to ameliorate the existing flooding conditions in the Douglas drainage basin on or before the seventh anniversary of the Effective Date. If it appears that City has failed or will fail to expend, encumber, or contractually commit the funds by such date, Developer may provide written notice to City demanding that the funds be so expended, encumbered or contractually committed within 120 days following the date of Developer’s notice. If City fails to expend, encumber, or contractually commit the funds by such date, any portion of the Storm Water Contribution which has not been so expended, encumbered or contractually committed shall be returned by City to Developer.

3.8 Economic Development, Recreation and Wellness, Arts and Music and Education Initiatives. Developer shall support and promote the City's economic development, recreation and wellness, arts and music and education initiatives through the following contributions:

3.8.1 Economic Development. Developer shall provide executive education and entrepreneur training programs for Redwood City residents, businesses and City staff through the Stanford University Graduate School of Business, at a total estimated cost to Developer of \$5,000,000 ("**Economic Development Contribution**"). The specific programs are described in detail in Exhibit C attached hereto and incorporated herein by this reference. As long as the obligations pertaining to the Economic Development Contribution remain in effect, the City Manager and at least one representative from the Graduate School of Business shall meet annually to discuss the program content, profile of the program participants, upcoming deadlines for reserving program space, suggested program improvements, and adjustments to the budget allocations among the programs and adjustments to other terms of this Section 3.8.1 and Exhibit C that are mutually agreeable to the Parties. Such changes may include a mutual decision to terminate a program if the Parties conclude the program has not achieved the Parties' objectives, in which event the remaining budget from the terminated program shall be reallocated to one or more of the other programs described in Exhibit C. Adjustments to the budget allocations among the Graduate School of Business programs and adjustments to the other terms of this Section 3.8.1 or Exhibit C may be mutually agreed upon through a letter or memorandum signed by the City Manager and an authorized representative of Developer, and do not require amendment to this Development Agreement. Developer will commence at least two of the programs described in Exhibit C within one year of the Effective Date. Developer shall commence all remaining programs described in Exhibit C within two years of the Effective Date.

3.8.2 Recreation and Wellness. Developer shall contribute \$1,000,000 toward the cost of constructing a multi-use recreation and wellness center at Red Morton Park ("**Recreation and Wellness Contribution**"). The Recreation and Wellness Contribution shall be paid to City in five equal annual installments of \$200,000 each, commencing on the first anniversary of the Effective Date, unless City intends to pursue construction of the center sooner, in which case the entire remaining unpaid portion of the Recreation and Wellness Contribution shall be due and payable within 30 days of City's written request. If the City has not expended or contractually committed to expend the Recreation and Wellness Contribution within 10 years of the Effective Date, any portion of the Recreation and Wellness Center Contribution that has not been so expended or contractually committed by such date shall be added to the Community Sustainability Fund and used by the City for the purposes described in Section 3.3.

3.8.3 Arts and Music. Developer shall contribute \$250,000 toward the cost of the City's summer concert series ("**Arts and Music Contribution**"). The Arts and Music Contribution shall be paid to City in five equal annual installments of \$50,000 each, with the first payment due on the first anniversary of the Effective Date and with the additional annual payments due each of the four years thereafter.

3.8.4 Education. Developer shall contribute \$250,000 to the Redwood City Educational Foundation ("**Education Contribution**"). The Education Contribution shall be paid to City in five equal annual installments of \$50,000 each, with the first payment due on the first

anniversary of the Effective Date and with the additional annual payments due each of the four years thereafter.

3.9 Publicly Accessible Private Open Space. Developer shall designate, design and improve 2.4 acres of publicly accessible privately owned open space adjacent to Spinax Park in conjunction with the first phase of development which includes Net New Development and in accordance with the requirements of the Precise Plan. Within thirty (30) days of the completion of the required improvements on the 2.4 acre-open space area, the City and Developer shall execute and record the Easement and Maintenance Agreement attached hereto as Exhibit D, and incorporated herein by this reference.

3.10 City Report to Developer on Public Benefits. No more than once in any two-year period, Developer may request City to provide a written report documenting its expenditures of the Contributions. City shall provide the report to Developer within 60 days of Developer's request. In the event that the Contributions are expended in a manner inconsistent with this Agreement, the City shall be obligated to replenish the amount of improperly expended funds so that such funds may be used in a manner consistent with this Agreement.

3.11 Sales Tax Point of Sale Designation. Developer shall use good faith efforts to the extent allowed by law to require all persons and entities providing bulk lumber, concrete, structural steel and pre-fabricated building components, such as roof trusses, to be used in connection with the construction and development of, or incorporated into, the Project, to (a) obtain a use tax direct payment permit; (b) elect to obtain a subcontractor permit for the job site of a contract valued at Five Million Dollars (\$5,000,000) or more; or (c) otherwise designate the Property as the place of use of material used in the construction of the Project in order to have the local portion of the sales and use tax distributed directly to the City instead of through the county-wide pool. Developer shall instruct each of its subcontractors to cooperate with the City to ensure the full local sales/use tax is allocated to City. To assist City in its efforts to ensure that the full amount of such local sales/use tax is allocated to the City of Redwood City, Developer shall provide City with an annual spreadsheet, which includes a list of all subcontractors with contracts in excess of the amount set forth above, a description of all applicable work, and the dollar value of such subcontracts. City may use said spreadsheet sheet to contact each subcontractor who may qualify for local allocation of use taxes to the City.

3.12 Broadway Roadway Configurations. Developer shall contribute \$75,000 toward the cost of the City's evaluation of potential changes to the roadway configuration for Broadway to accommodate a potential, future streetcar, bicycle lanes, and/or parallel parking (the "**Broadway Roadway Configuration Contribution**").

3.12.1 Payment. Developer shall pay City the full amount of the Broadway Roadway Configuration Contribution within 30 days of Developer's receipt of written notice that City has commenced its evaluation of potential roadway configuration changes for Broadway; however, if City does not commence its evaluation of potential roadway configuration changes for Broadway and provide written notice thereof to Developer within one year of the effective date of this Agreement, then Developer's obligation to make the Broadway Roadway Configuration Contribution shall be void.

3.12.2 Use of Funds. The Broadway Roadway Configuration Contribution shall be used to fund City's evaluation of potential roadway configuration changes on Broadway.

3.12.3 No Additional Contributions to Evaluation of Changes to City Roadways and Intersections. Except as required by this Section 3.12 or to the extent the need to further evaluate roadway or intersection configurations is triggered by project changes initiated by Developer, City shall not require Developer to make any additional contributions to feasibility studies, environmental review under the California Environmental Quality Act, or any other City evaluation of potential changes to the roadway configurations for Broadway or Bay Road, pedestrian crossings on Broadway or Bay Road, or alternatives for offsite intersection improvements (collectively "City Review of Roadway Changes").

3.12.4 No Delay in Issuance of PC Permits. City shall not delay issuance of any PC Permit for the Property on the ground that City Review of Roadway Changes has not been completed.

ARTICLE 4 INSURANCE, INDEMNITY AND COOPERATION IN THE EVENT OF A LEGAL CHALLENGE

4.1 Insurance Requirements. In connection with construction of replacement buildings and Net New Development on the Property, Developer shall procure and maintain, or cause its contractor(s) to procure and maintain a commercial general liability policy in an amount not less than Five Million Dollars (\$5,000,000) combined single limit, including contractual liability together with a comprehensive automobile liability policy in the amount of Three Million Dollars (\$3,000,000), combined single limit. Such policy or policies shall be written on an occurrence form, so long as such form of policy is then commonly available in the commercial insurance marketplace. Developer's insurance shall be placed with insurers with a current A.M. Best's rating of no less than A:-VII or a rating otherwise approved by the City in its sole discretion. Developer shall furnish at City's request appropriate certificate(s) of insurance evidencing the insurance coverage required by Developer hereunder, and City Parties shall be named as additional insured parties under the policies required hereunder. The certificate of insurance shall contain a statement of obligation on the part of the carrier to notify City of any material change, cancellation or termination of the coverage at least thirty (30) days in advance of the effective date of any such material change, cancellation or termination (ten (10) days advance notice in the case of cancellation for nonpayment of premiums) where the insurance carrier provides such notice to the Developer. Coverage provided hereunder by Developer shall be primary insurance and shall not be contributing with any insurance, self-insurance or joint self-insurance maintained by City, and the policy shall contain such an endorsement. The insurance policy or the endorsement shall contain a waiver of subrogation for the benefit of City.

4.2 City of Redwood City Business License. Developer, at its expense, shall obtain and maintain a Redwood City business license at all times during the Term, and shall include a provision in all general contractor agreements for the Project requiring each such general contractor to obtain and maintain a Redwood City business license during performance of the work of construction.

4.3 **Indemnification.** Developer shall defend (with counsel reasonably acceptable to City), indemnify, assume all responsibility for, and hold harmless City Parties, from and against, any and all claims, liabilities and obligations, including attorneys' fees and costs, arising directly or indirectly from the work to construct the Project, including the design, development, and construction thereof, whether such claims shall accrue or be discovered before or after expiration or termination of this Agreement. Developer's indemnity obligations under this Section 4.3 shall not extend to claims occasioned by the sole negligence or willful misconduct of City Parties. The provisions of this Section 4.3 shall survive termination or expiration of this Agreement.

4.4 **Defense, Indemnification and Cooperation in the Event of a Legal Challenge.** City and Developer shall cooperate in the defense of any court action or proceeding instituted by a third party or other governmental entity or official challenging the validity of any provision of this Agreement, or the Project Approvals ("**Litigation Challenge**"), and the Parties shall keep each other informed of all developments relating to such defense, subject only to confidentiality requirements that may prevent the communication of such information. To the extent Developer desires to contest or defend such Litigation Challenge, (i) Developer shall take the lead role defending such Litigation Challenge and may, in its sole discretion, elect to be represented by the legal counsel of its choice; (ii) City may, in its sole discretion, elect to be separately represented by the legal counsel of its choice in any such action or proceeding with the reasonable costs of such representation to be paid by Developer; (iii) Developer shall reimburse City, within ten (10) business days following City's written demand therefor, which may be made from time to time during the course of such litigation, all reasonable costs incurred by City in connection with the Litigation Challenge, including City's administrative, legal, and court costs and City Attorney oversight expenses; and (iv) Developer shall indemnify, defend, and hold harmless City Parties from and against any damages, attorneys' fees or cost awards, including attorneys' fees awarded under Code of Civil Procedure section 1021.5, assessed or awarded against City by way of judgment, settlement, or stipulation. Any proposed settlement of a Litigation Challenge shall be subject to City's approval not to be unreasonably withheld, conditioned or delayed. If the terms of the proposed settlement would constitute an amendment or modification of this Agreement or any Project Approvals, the settlement shall not become effective unless such amendment or modification is approved by City in accordance with Applicable Law, and City reserves its full legislative discretion with respect thereto. If Developer opts not to contest or defend such Litigation Challenge, City shall have no obligation to do so.

ARTICLE 5 ANNUAL REVIEW, DEFAULT AND REMEDIES

5.1 Annual Review.

5.1.1 **Purpose.** As required by California Government Code section 65865.1, the City and Developer shall review this Agreement and all actions taken pursuant to the terms of this Agreement with respect to the development of the Project every 12 months following the Effective Date to determine good faith compliance with this Agreement. Each annual review shall also document (i) the status of the Project development and (ii) any extension of the Term of this Agreement pursuant to Section 1.3 above.

5.1.2 **Conduct of Annual Review.** The annual review shall be conducted as provided in this Section 5.1. By December 1st of each year, Developer shall provide documentation of its

good faith compliance with this Agreement during the previous calendar year, including a completed Annual Review Form in the form provided in Exhibit F and such other information as may reasonably be requested by the City Manager. If the City Manager finds good faith compliance by Developer with the terms of this Agreement, Developer shall be notified in writing and the review for that period shall be concluded. If the City Manager is not satisfied that Developer is performing in accordance with the terms and conditions of this Agreement, the City Manager shall prepare a written report specifying why the Developer may not be in good faith compliance with this Agreement, refer the matter to the City Council, and notify Developer in writing at least 15 business days in advance of the time at which the matter will be considered by the City Council. This notice shall include the time and place of the City Council's public hearing to evaluate good faith compliance with this Agreement, a copy of the City Manager's report and recommendations, if any, and any other information reasonably necessary to inform Developer of the nature of the proceeding. The City Council shall conduct a public hearing at which Developer must submit evidence that it has complied in good faith with the terms and conditions of this Agreement. Developer shall be given an opportunity to be heard at the hearing. The findings of the City Council on whether Developer has complied with this Agreement for the period under review shall be based upon substantial evidence in the record. If the City Council determines, based upon substantial evidence, that Developer has complied in good faith with the terms and conditions of this Agreement, the review for that period shall be concluded. If the City Council determines, based upon substantial evidence in the record, that Developer has not complied in good faith with the terms and conditions of this Agreement, or there are significant questions as to whether Developer has complied with the terms and conditions of this Agreement, the City Council, at its option, may continue the hearing and may notify Developer of the City's intent to meet and confer with Developer within 30 days of such determination, prior to taking further action. Following such meeting, the City Council shall resume the hearing in order to further consider the matter and to make a determination regarding Developer's good faith compliance with the terms and conditions of this Agreement. In the event City determines Developer is not in good faith compliance with the terms and conditions of this Agreement, City may give the Developer a written Notice of Breach, in which case the provisions of Section 5.2, below, shall apply.

5.1.3 Failure to Conduct Annual Review. Failure of City to conduct an annual review shall not constitute a waiver by the City of its rights to otherwise enforce the provisions of this Agreement nor shall Developer have or assert any defense to such enforcement by reason of any such failure to conduct an annual review.

5.1.4 Certificate of Compliance. If, at the conclusion of the annual review described in this Section 5.1, the Developer is found to be in compliance with this Agreement, City shall, upon request by Developer, issue a Certificate of Compliance ("**Certificate**") to Developer stating that after the most recent annual review and based upon the information actually known to an appropriate official of City specified in such Certificate that: (1) this Agreement remains in effect, and (2) the Developer is not in Default. The Certificate shall be in a recordable form, shall contain information necessary to communicate constructive record notice of the finding of compliance, and shall state the anticipated date of commencement of the next annual review. Developer may record the Certificate without cost or expense to City.

5.2 Default.

5.2.1 Remedies In General. The Parties agree that, following notice and expiration of any applicable cure periods, in the event of a Default by either Party, the Parties intend that the primary remedy shall be specific performance of this Agreement. A claim for actual monetary damages may only be considered if specific performance is not granted by the Court. The reasons specific performance is the primary remedy include the following: due to the size, nature and scope of the Project, it may not be practical or possible to restore the Property to its original condition once implementation of this Agreement has begun; after implementation of this Agreement, Developer may be foreclosed from other choices they may have had to utilize the Property or portions thereof; Developer has invested significant time and resources and performed extensive planning and processing of the Existing Approvals, and will be investing even more significant time and resources in implementing the Project in reliance upon the terms of this Agreement; and it is not possible to adequately determine the sum of money which would compensate Developer for its efforts. In no event shall any Party be entitled to any consequential, punitive or special damages. Any legal action to interpret or enforce the provisions of this Agreement shall be brought in the Superior Court for San Mateo County, California.

5.2.2 Cure Period. Subject to extensions of time by the Parties' mutual consent in writing and except as otherwise provided by this Agreement, breach of, failure, or delay by either Party to perform any term or condition of this Agreement shall constitute a "**Default.**" In the event of any alleged Default of any term, condition, or obligation of this Agreement, the Party alleging such Default shall give the defaulting Party notice in writing specifying the nature of the alleged Default and the manner in which such Default may be satisfactorily cured ("**Notice of Breach**"). The defaulting Party shall cure the Default within forty-five (45) days following receipt of the Notice of Breach, provided, however, if the nature of the alleged Default is non-monetary and such that it cannot reasonably be cured within such forty-five (45) day period, then the commencement of the cure within such time period, and the diligent prosecution to completion of the cure thereafter, shall be deemed to be a cure, provided that if the cure is not diligently prosecuted to completion, then no additional cure period shall be provided. If the alleged failure is cured within the time provided above, then no Default shall exist and the noticing Party shall take no further action to exercise any remedies available hereunder. If the alleged failure is not cured, then a Default shall exist under this Agreement and the non-defaulting Party may exercise any of the remedies available under Section 5.2.3 or Section 5.2.4 below.

5.2.3 Procedure for Default by Developer. If Developer is alleged to be in Default hereunder by City then, after notice and expiration of the cure period specified in Section 5.2.2 above, City may institute legal proceedings against the Developer pursuant to Section 5.2.1 of this Agreement, and/or give notice to Developer of City's intent to terminate or modify this Agreement pursuant to California Government Code section 65865.1. Following notice of intent to terminate or modify this Agreement as provided above, the matter shall be scheduled for consideration and review at a duly noticed and conducted public hearing in the manner set forth in Government Code section 65865.1 by the City Council within thirty (30) calendar days following the date of delivery of such notice (the "**Default Hearing**"). Developer shall have the right to offer written and oral evidence prior to or at the time of said public hearings. If the City

Council determines that a material Default has occurred and is continuing, and elects to terminate this Agreement, City shall give written notice of termination of this Agreement to Developer by certified mail and this Agreement shall thereby be terminated thirty (30) days thereafter; provided, however, that if Developer files an action to challenge City's termination of this Agreement within such thirty day period, then this Agreement shall be suspended rather than terminated until a trial court has affirmed City's termination of this Agreement and all appeals have been exhausted (or the time for requesting any and all appellate review has expired). This Section 5.2.3 shall not be interpreted to constitute a waiver of section 65865.1 of the Government Code, but merely to provide the procedure by which the Parties may take the actions set forth in section 65865.1.

5.2.4 Procedure for Default by City. If the City is alleged by Developer to be in Default under this Agreement, then after notice and expiration of the cure period specified in Section 5.2.2 above, Developer may enforce the terms of this Agreement by an action at law or in equity, subject to the limitations of Section 5.2.1.

5.2.5 Annual Review Default Determination. Evidence of Default may also arise in the course of the regularly scheduled annual review of this Agreement pursuant to California Government Code section 65865.1 as described in Section 5.1 above. If any Party alleges that the other Party is in Default following the completion of the normally scheduled annual review, such Party may then give the other a written Notice of Breach, in which case the provisions of this Section 5.2 shall apply.

5.3 Dispute Resolution. As an alternative procedure, in an action by the City against Developer or in an action by Developer against the City hereunder, the Parties each in its own sole and absolute discretion may mutually agree that the action be heard by a referee pursuant to Code of Civil Procedure Section 638 et seq. If the Parties do so agree, they shall use their best efforts to agree upon a single referee who shall then try all issues, whether of fact or law, and report a finding and judgment thereon and issue all legal and equitable relief appropriate under the circumstances of the controversy before him. If Developer and City are unable to agree upon a referee within ten (10) days of a written request to do so by either Party, the Parties may mutually elect to have a referee appointed pursuant to section 640 of the Code of Civil Procedure. The cost of such proceeding (exclusive of the attorney's fees and costs of the Parties) shall be borne equally by the Parties. Any referee selected pursuant to this Section 5.3 shall be considered a temporary judge appointed pursuant to Article 6, Section 21 of the California Constitution. In the event that an alternative method of resolving disputes concerning the application, enforcement or interpretation of a development agreement is provided by legislative or judicial action after the Effective Date, the Parties may, by mutual agreement, select such alternative method. Notwithstanding the foregoing, alternative dispute resolution, as described in this Section 5.3, is an optional remedy under this Agreement and where a Party asserting an action wishes to do so, that Party may enforce its right in accordance with Section 5.2.1 above without first engaging in alternative dispute resolution. Likewise, the Party against whom the action is asserted shall be under no obligation to have such action heard by a referee or to seek resolution of the action through any other alternative dispute resolution described above.

5.4 Termination of Agreement. This Agreement is terminable: (i) by mutual written consent of the Parties, (ii) unilaterally by any Party following an uncured Default by the other Party

under this Agreement, subject to the procedures and limitations set forth herein, (iii) unilaterally by Developer in the event that this Agreement or the Existing Approvals is the subject of a referendum; or (iv) unilaterally by Developer if litigation is commenced seeking to rescind the Existing Approvals or the City's decision to enter into this Agreement. If, within 150 days following the Effective Date, Developer elects to terminate this Agreement pursuant to subsections (iii) or (iv) of this Section 5.4, City shall return all payments of Contributions made by Developer to City under this Agreement. Any obligations of indemnification and defense relating to matters arising before termination of this Agreement shall survive termination of this Agreement. Except as otherwise set forth in this Agreement, if this Agreement is terminated by mutual written consent of the Parties, neither Party shall have any further rights or obligations under this Agreement. Upon completion of performance of the Parties or termination of this Agreement, a written statement acknowledging such completion or termination shall be recorded by City in the Official Records of San Mateo County, California.

ARTICLE 6 ASSIGNMENTS

6.1 **Assignment.** Because of the necessity to coordinate development of the entirety of the Property pursuant to plans for the Project, particularly with respect to the provision of on- and off-site public improvements and public services and benefits, certain restrictions on the right of Developer to assign or transfer its interest under this Agreement with respect to the Property, or any portion thereof, are necessary in order to assure the achievement of the goals, objectives and public benefits of the Project and this Agreement. Developer agrees to and accepts the restrictions set forth in this Section 6.1 as reasonable and as a material inducement to City to enter into this Agreement. Developer shall have the right to sell or transfer its fee interest, or ground lease its interests in the Property, in whole or in part (provided that no such partial transfer shall violate the provisions of the Subdivision Map Act) to any person, partnership, joint venture, firm, company, corporation or other entity (any of the foregoing, an "Assignee") subject to the written consent of City; provided that Developer may assign its rights under this Agreement without the consent of City to any corporation, limited liability company, partnership or other entity which is controlling of, controlled by, or under common control with Developer, and "control," for purposes of this definition, means effective management and control of the other entity, subject only to major events requiring the consent or approval of the other owners of such entity ("Affiliated Party"). City's written consent, as required above, shall be provided by City within 30 days of City's receipt of the notice provided in Section 6.1.2 below, if Developer has satisfied all of the following conditions:

6.1.1 Developer is not in Default under this Agreement or the Assignee agrees to cure any Default;

6.1.2 Developer shall provide the City with written notice of any proposed transfer or assignment of Developer's rights or obligations hereunder (each, an "Assignment") at least 30 days prior to such Assignment. Each such notice of proposed Assignment shall be accompanied by evidence of Assignee's assumption of Developer's obligations hereunder in the form of Exhibit E, which shall be recorded in the Official Records of San Mateo County; and

6.1.3 Developer shall pay the actual costs borne by City in connection with its review of the proposed Assignment, including the costs expended by the City Attorney's Office.

Assignee shall succeed to the rights, duties and obligations of Developer only with respect to the parcel or parcels, or portion of the Property so purchased, transferred, ground leased or assigned, and Developer shall continue to be obligated under this Agreement with respect to any remaining portions of the Property retained by Developer and not assigned. In addition, Stanford University shall remain fully obligated under Section 3.8 of this Agreement to provide the Economic Development Contribution described in Exhibit C, as long as Stanford University, as the original developer, owns or occupies at least 50% of the Property.

6.2 Release of Transferring Developer. Except with respect to a permitted transfer and assignment to an Affiliated Party, notwithstanding any sale, transfer or assignment of all or a portion of the Property, Developer shall continue to be obligated under this Agreement as to all or the portion of the Property so transferred unless City has consented to the assignment as provided above.

6.3 Assignment to Financial Institutions or Mortgagee. Notwithstanding any other provisions of this Agreement, Developer may assign all or any part of its rights and duties under this Agreement to any financial institution or Mortgagee from which Developer has borrowed funds for use in constructing the Project or otherwise developing the Property. Developer shall provide a complete copy of any such financing assignment to City within 10 business days following execution thereof. A conditional assignment or other transfer by a financial institution or Mortgagee back to Developer as part of any financing transaction shall not require the City's consent.

In addition, nothing contained in this Agreement shall prevent a transfer or assignment of the Property, or any portion thereof, to a financial institution or Mortgagee as a result of a foreclosure of a Mortgage or deed in lieu of foreclosure, and any lender or Mortgagee acquiring the Property, or any portion thereof, as a result of foreclosure of a Mortgage or a deed in lieu of foreclosure shall take such Property subject to the terms of this Agreement; provided, however, in no event shall such lender or Mortgagee be liable for any Defaults of the Developer arising prior to acquisition of title to the Property by such lender or Mortgagee (other than continuing Defaults for which Mortgagee shall be liable); and provided further in no event shall any lender or Mortgagee or its successors or assigns be entitled to a building permit or occupancy certificate for any portion of the Project until all outstanding obligations of the Developer have been performed, and until any and all outstanding Defaults have been cured.

6.4 Successive Assignment. In the event there is more than one Assignment under the provisions of this Article 6, the provisions of this Article 6 shall apply to each successive Assignment and Assignee.

ARTICLE 7 GENERAL PROVISIONS

7.1 Compliance With Laws. Developer, at its sole cost and expense, shall comply with the requirements of, and obtain all permits and approvals required by local, State and Federal agencies having jurisdiction over the Property or Project. Furthermore, Developer shall carry out the Project work in conformity with all Applicable Law, including applicable state labor laws and standards; Applicable City Regulations; and all applicable disabled and handicapped access requirements, including 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.*

7.2 Amendment of this Agreement. This Agreement may be terminated, modified or amended from time to time in whole or in part only by mutual written consent of the Parties hereto or their successors-in-interest or Assignees and as further provided below.

7.2.1 Administrative Amendment. Any amendment to this Agreement which does not substantially affect (i) the Term, (ii) permitted uses of the Property, (iii) provisions for the reservation or dedication of land, (iv) the density or intensity of use of the Property or the maximum height or size of proposed buildings or (v) the amount of monetary Contributions by Developer, shall be deemed an “**Administrative Amendment**” and shall not, except to the extent otherwise required by law, require notice or public hearing before the Parties may execute an amendment hereto. Such Administrative Amendment may be approved by the City’s Community Development Director.

7.2.2 Major Amendment. Any amendment to this Agreement other than an Administrative Amendment shall be deemed a “**Major Amendment**” and shall be subject to approval by the City Council by ordinance following duly noticed public hearing before the Planning Commission and City Council consistent with Government Code sections 65867, 65867.5 and 65868.

7.3 Timing of Performance of Conditions of Approval. Notwithstanding any other provision of this Agreement, Developer may request in writing a change in the time of performance of any Precise Plan requirement or other condition of approval. Any such proposed change shall be subject to approval of the City in its sole discretion. Within a reasonable time of receiving the request, the City Manager or his or her designee shall approve, conditionally approve or deny the requested change. Consideration of requests for approvals may be delayed to the extent City determines additional environmental review is required because of the proposed change. City reserves the right to condition approval of any proposed change in times of performance, upon changes in the timing of other conditions, or mitigation measures. Any proposed change shall be effective only upon City’s written approval thereof and Developer’s written notice of acceptance of all conditions of approval imposed by City.

7.4 Condemnation. As used herein, “**Material Condemnation**” means a condemnation of all or a portion of the Property that will have the effect of materially impeding or preventing development of the Project in accordance with this Agreement and the Project Approvals. In the event of a Material Condemnation, Developer may (i) request the City to amend this Agreement in accordance with the Development Agreement Statute and/or to amend the Project Approvals or Applicable City Regulations, which amendment shall not be unreasonably withheld, (ii) decide, in its sole discretion, to challenge the condemnation, or (iii) request that City agree to terminate this Agreement by mutual agreement, which agreement shall not be unreasonably withheld, by giving a written request for termination to the City. If the condemnation is not a Material Condemnation, Developer shall have no right to request termination of this Agreement pursuant to this Section 7.4.

7.5 Mortgagee Protection.

7.5.1 Mortgagee Protected. Neither entering into this Agreement nor a breach hereof shall defeat, render invalid, diminish or impair the lien of any Mortgage made in good faith and for value. Nothing in this Agreement shall prevent or limit Developer, at its sole discretion, from granting one or more Mortgages encumbering all or a portion of Developer's interest in the Property or portion thereof or improvement thereon as security for one or more loans or other financing, but all of the terms and conditions contained in this Agreement shall be binding upon and effective against and shall run to the benefit of Mortgagee who acquires title or possession to the Property, or any portion thereof, by foreclosure, trustee's sale, deed in lieu of foreclosure or otherwise. Developer shall provide the City with a copy of the deed of trust or mortgage within 10 days after its recording in the official records of San Mateo County; provided, however, that Developer's failure to provide such document shall not affect any Mortgage, including without limitation, the validity, priority or enforceability of such Mortgage. City acknowledges that lenders providing financing may require certain Agreement interpretations and City shall upon request, from time to time, at Developer's expense, meet with Developer and representatives of such lenders to consider any such request for interpretation. City will not unreasonably withhold its consent to any such requested interpretation provided such interpretation is consistent with the intent and purposes of this Agreement.

7.5.2 Mortgagee Not Obligated. No Mortgagee (including one who acquires title or possession to the Property, or any portion thereof, by foreclosure, trustee's sale, deed in lieu of foreclosure, lease termination, eviction or otherwise) shall have any obligation to construct or complete construction of improvements, or to guarantee such construction or completion; provided, however, that a Mortgagee shall not be entitled to devote the Property to any use except in full compliance with this Agreement and the other Project Approvals nor to construct any improvements thereon or institute any uses other than those uses or improvements provided for or authorized by this Agreement, or otherwise under the Project Approvals. Except as otherwise provided in this Section 7.5.2, all of the terms and conditions contained in this Agreement and the other Project Approvals shall be binding upon and effective against and shall run to the benefit of any person or entity, including any Mortgagee, who acquires title or possession to the Property, or any portion thereof.

7.5.3 Notice of Default to Mortgagee. If City receives a notice from a Mortgagee requesting a copy of any Notice of Default given Developer hereunder and specifying the address for service thereof, then City agrees to use its diligent, good faith efforts to deliver to such Mortgagee, concurrently with service thereon to Developer, any Notice of Default given to Developer. Each Mortgagee shall have the right during the same period available to Developer to cure or remedy, or to commence to cure or remedy, the event of Default claimed or the areas of noncompliance set forth in City's Notice of Default. If a Mortgagee is required to obtain possession in order to cure any Default, the time to cure shall be tolled so long as the Mortgagee is attempting to obtain possession, including by appointment of a receiver or foreclosure but in no event may this period exceed 180 days from the City's Notice of Default.

7.5.4 No Supersedure. Nothing in this Section 7.5 shall be deemed to supersede or release a Mortgagee or modify a Mortgagee's obligations under any subdivision or public improvement agreement or other obligation incurred with respect to the Project outside this

Agreement, nor shall any provision of this Section 7.5 constitute an obligation of City to such Mortgagee, except as to the notice requirements of Section 7.5.3.

7.5.5 Mortgagee Requested Amendments. The Parties agree that they will make reasonable amendments to this Agreement, at the expense of Developer, to meet the requirements of any lender or Mortgagee for the Project. For the purposes of this Section 7.5.5, a reasonable amendment is one that does not relieve Developer of any of its material obligations under this Agreement or impair the ability of the City to enforce the terms of this Agreement. The Parties further agree that any reasonable amendments to the Mortgagee Protection provisions of this Agreement required to conform to current industry practice would qualify as an Administrative Amendment and may be processed in accordance with the provisions of Section 7.2.1 of this Agreement.

7.6 Covenants Binding on Successors and Assigns and Run with Land. Except as otherwise more specifically provided in this Agreement, this Agreement and all of its provisions, rights, powers, standards, terms, covenants and obligations, shall be binding upon the Parties and their respective successors (by merger, consolidation, or otherwise) and assigns, and all other persons or entities acquiring the Property, or any interest therein, and shall inure to the benefit of the Parties and their respective successors and assigns, as provided in Government Code section 65868.5.

7.7 Notice. Any notice, demand or request which may be permitted, required or desired to be given in connection herewith shall be given in writing and directed to the City and Developer as follows:

If to the City:	City of Redwood City 1017 Middlefield Road Redwood City, CA 94063-0391 Attention: City Manager Telephone: (650) 780-7300
with a copy to:	City of Redwood City 1017 Middlefield Road Redwood City, CA 94063-0391 Attention: City Attorney Telephone: (650) 780-7200
If to Developer:	Stanford University Vice President, Land Buildings and Real Estate 3160 Porter Drive, Suite 200 Palo Alto, CA 94304 Attention: Robert Reidy Telephone: (650) 724-1398

with a copy to: Stanford University
 Vice President and General Counsel
 P.O. Box 20386
 Stanford, CA 94305
 Attention: Debra Zumwalt
 Telephone: (650) 723-6397

Notices to be deemed effective if delivered by certified mail, return receipt requested, or commercial courier, with delivery to be effective upon verification of receipt. Any Party may change its respective address for notices by providing written notice of such change to the other Parties.

7.8 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

7.9 Waivers. Notwithstanding any other provision in this Agreement, any failures or delays by any Party in asserting any of its rights and remedies under this Agreement shall not operate as a waiver of any such rights or remedies, or deprive any such 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. A Party may specifically and expressly waive in writing any condition or breach of this Agreement by the other Party, but no such waiver shall constitute a further or continuing waiver of any preceding or succeeding breach of the same or any other provision. Consent by one Party to any act by another Party shall not be deemed to imply consent or waiver of the necessity of obtaining such consent for the same or similar acts in the future.

7.10 Construction of Agreement. All Parties have been represented by counsel in the preparation and negotiation of this Agreement, and this Agreement shall be construed according to the fair meaning of its language. The rule of construction to the effect that ambiguities are to be resolved against the drafting party shall not be employed in interpreting this Agreement. Unless the context clearly requires otherwise, (a) the plural and singular numbers shall each be deemed to include the other; (b) the masculine, feminine, and neuter genders shall each be deemed to include the others; (c) "shall," "will," or "agrees" are mandatory, and "may" is permissive; (d) "or" is not exclusive; (e) "includes" and "including" are not limiting; and (f) "days" means calendar days unless specifically provided otherwise. 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.

7.11 Severability. If any term or provision of this Agreement, or the application of any term or provision of this Agreement to a specific situation, is found to be invalid, or unenforceable, in whole or in part for any reason, the remaining terms and provisions of this Agreement shall continue in full force and effect unless an essential purpose of this Agreement would be defeated by loss of the invalid or unenforceable provisions, in which case any Party may terminate this Agreement by providing written notice thereof to the other Party.

7.12 Time. Time is of the essence of this Agreement. All references to time in this Agreement shall refer to the time in effect in the State of California.

7.13 Extension of Time Limits. The time limits set forth in this Agreement may be extended by mutual consent in writing of the Parties in accordance with the provisions of this Agreement.

7.14 Signatures. The individuals executing this Agreement represent and warrant that they have the right, power, legal capacity, and authority to enter into and to execute this Agreement on behalf of the respective legal entities of Developer and the City.

7.15 Entire Agreement. This Agreement (including all exhibits attached hereto, each of which is fully incorporated herein by reference), integrates all of the terms and conditions mentioned herein or incidental hereto, and constitutes the entire understanding of the Parties with respect to the subject matter hereof, and all prior or contemporaneous oral agreements, understandings, representations and statements, and all prior written agreements, understandings, representations, and statements are terminated and superseded by this Agreement.

7.16 Estoppel Certificate. Developer or its lender may, at any time, and from time to time, deliver written notice to the City requesting the City to certify in writing that: (i) this Agreement is in full force and effect, (ii) this Agreement has not been amended or modified or, if so amended or modified, identifying the amendments or modifications, and (iii) Developer is not in Default of the performance of its obligations, or if in Default, to describe therein the nature and extent of any such defaults. Developer shall pay, within 30 days following receipt of City's invoice, the actual costs borne by City in connection with its review of the proposed estoppel certificate, including the costs expended by the City Attorney's Office in connection therewith. The Community Development Director shall be authorized to execute any certificate requested by Developer hereunder. The form of estoppel certificate shall be in a form reasonably acceptable to the City Attorney. The Community Development Director shall execute and return such certificate within 30 days following Developer's request therefor. Developer and City acknowledge that a certificate hereunder may be relied upon by tenants, transferees, investors, partners, bond counsel, underwriters, bond holders and Mortgagees. The request shall clearly indicate that failure of the City to respond within the 30-day period will lead to a second and final request. Failure to respond to the second and final request within 15 days of receipt thereof shall be deemed approval of the estoppel certificate.

7.17 City Approvals and Actions. Whenever a reference is made herein to an action or approval to be undertaken by City, the City Manager or his or her designee is authorized to act on behalf of City, unless specifically provided otherwise or the context requires otherwise.

7.18 Negation of Partnership. The Parties specifically acknowledge that the Project is a private development, that no Party to this Agreement is acting as the agent of any 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 Developer, the affairs of the City, or otherwise, or cause them to be considered joint venturers or members of any joint enterprise.

7.19 No Third Party Beneficiaries. This Agreement is made and entered into for the sole protection and benefit of the signatory Parties and their successors and assigns, including Mortgagees. No other person shall have any right of action based upon any provision in this Agreement.

7.20 Governing State Law. This Agreement shall be construed in accordance with the laws of the state of California.

7.21 Exhibits. The following exhibits are attached to this Agreement and are hereby incorporated herein by this reference for all purposes as if set forth herein in full:

- Exhibit A Property Legal Description
- Exhibit B Diagram of Property
- Exhibit C Executive Education and Entrepreneur Training Programs
- Exhibit D Easement and Maintenance Agreement
- Exhibit E Form Assignment and Assumption Agreement
- Exhibit F Annual Review Form

If the recorder refuses to record any exhibit, the City Clerk may replace it with a single sheet bearing the exhibit identification letter, stating the title of the exhibit, the reason it is not being recorded, and that the original, certified by the City Clerk, is in the possession of the City Clerk and will be reattached to the original when it is returned by the recorder to the City Clerk.

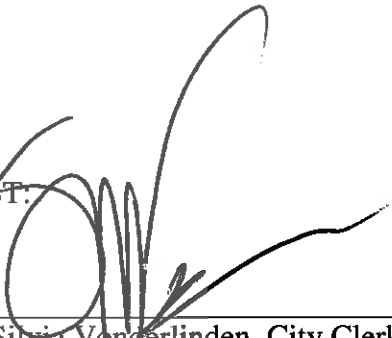
[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the City and Developer have executed this Agreement as of the Effective Date.

CITY

CITY OF REDWOOD CITY, a municipal corporation

By: 
Robert Bell, City Manager
[Signature must be notarized]

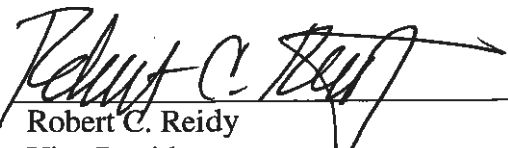
ATTEST: 
By: _____
Silvia Vonderlinden, City Clerk

APPROVED AS TO FORM:

By: 
Pamela Thompson, City Attorney

DEVELOPER

THE BOARD OF TRUSTEES OF THE LELAND STANFORD JUNIOR UNIVERSITY, a body having corporate powers under the laws of the State of California

By: 
Name: Robert C. Reidy
Its: Vice President
Land, Buildings and Real Estate
[Signature must be notarized]

ACKNOWLEDGMENTS

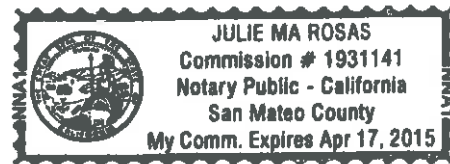
State of California)
) ss
County of San Mateo)

On December 2, 2013 before me, Julie Ma Rosas, Notary Public,
Notary Public, personally appeared ROBERT BELL, CITY MANAGER OF THE CITY OF REDWOOD
CITY, who proved to me on the basis of satisfactory evidence to be the person whose name is
subscribed to the within instrument and acknowledged to me that he executed the same in his
authorized capacity, and that by his signature on the instrument the person, or the entity upon
behalf of which the person 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 Julie Ma Rosas (Seal)



State of California)
) ss
County of Santa Clara)

On November 21, 2013 before me, Amy Saunders,
Notary Public, personally appeared ROBERT C. REIDY, VICE PRESIDENT OF LAND, BUILDINGS
AND REAL ESTATE FOR THE BOARD OF TRUSTEES OF THE LELAND STANFORD JUNIOR UNIVERSITY,
who proved to me on the basis of satisfactory evidence to be the person whose name is
subscribed to the within instrument and acknowledged to me that he executed the same in his
authorized capacity, and that by his signature on the instrument the person, or the entity upon
behalf of which the person 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 Amy Saunders (Seal)

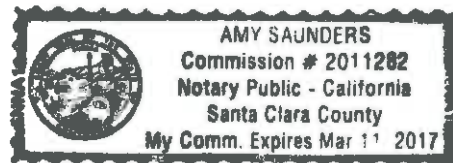


EXHIBIT A

Legal Description

EXISTING PARCELS
Stanford in Redwood City

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

PARCEL ONE (APN 054-141-220)

LOT 1, AS SHOWN ON THE MAP ENTITLED, "PARCEL MAP NO. 2003-03 MIDPOINT TECHNOLOGY PARK NORTHWEST CAMPUS", FILED NOVEMBER 7, 2003 IN BOOK 75 OF PARCEL MAPS AT PAGES 28 AND 29, IN THE OFFICE OF THE COUNTY RECORDER OF SAN MATEO.

PARCEL TWO (APN 054-141-230)

LOT 2, AS SHOWN ON THE MAP ENTITLED, "PARCEL MAP NO. 2003-03 MIDPOINT TECHNOLOGY PARK NORTHWEST CAMPUS", FILED NOVEMBER 7, 2003 IN BOOK 75 OF PARCEL MAPS AT PAGES 28 AND 29, IN THE OFFICE OF THE COUNTY RECORDER OF SAN MATEO.

PARCEL THREE (APN 054-141-180)

PARCEL 8, AS SHOWN ON THE MAP ENTITLED, "PARCEL MAP NO. 96-1", FILED OCTOBER 21, 1996, IN BOOK 69 OF PARCEL MAPS AT PAGES 51 AND 52, IN THE OFFICE OF THE RECORDER OF THE COUNTY OF SAN MATEO.

EXCEPTING THEREFROM AS TO THAT PORTION OF SAID PARCEL 8 CONVEYED IN THE DEED FROM SOUTHERN PACIFIC TRANSPORTATION COMPANY, A DELAWARE CORPORATION, TO 899 BROADWAY ASSOCIATES, A CALIFORNIA GENERAL PARTNERSHIP, RECORDED NOVEMBER 24, 1993, SERIES NO. 93-204497, OFFICIAL RECORDS, THE RIGHTS RESERVED IN SAID DEED, AS FOLLOWS:

"GRANTOR EXCEPTS FROM THE PROPERTY AND RESERVES UNTO ITSELF, ITS SUCCESSORS AND ASSIGNS, ALL MINERALS AND MINERAL RIGHTS, INTEREST AND ROYALTIES, INCLUDING, WITHOUT LIMITING THE GENERALITY THEREOF, OIL, GAS AND OTHER HYDROCARBON SUBSTANCES, AS WELL AS METALLIC OR OTHER SOLID MINERALS, IN AND UNDER THE PROPERTY, HOWEVER, GRANTOR OR ITS SUCCESSORS AND ASSIGNS, SHALL NOT HAVE THE RIGHT FOR ANY PURPOSE WHATSOEVER TO ENTER UPON, INTO OR THROUGH THE SURFACE OF THE PROPERTY IN CONNECTION THEREWITH."

PARCEL FOUR (APN 054-150-140)

PARCEL 1 AS SHOWN ON THE MAP ENTITLED, "PARCEL MAP NO. 96-1", FILED OCTOBER 21, 1996, IN BOOK 69 OF PARCEL MAPS, PAGES 51 AND 52, IN THE OFFICE OF THE COUNTY RECORDER OF THE COUNTY OF SAN MATEO

NON-EXCLUSIVE EASEMENTS IN FAVOR OF PARCEL 1 HEREOF, OVER "COMMON AREA A", AS SHOWN ON THE PARCEL MAP NO. 96-1, FILED OCTOBER 21, 1996, IN BOOK 69 OF PARCEL MAPS AT PAGES 51 AND 52, OFFICIAL RECORDS OF SAN MATEO COUNTY, AS

THE SERVIENT TENEMENT FOR INGRESS AND EGRESS PURPOSES OVER THE WALKWAYS AND OPEN SPACE AREAS SITUATED ON THE SERVIENT TENEMENT, AS SET FORTH IN THE MIDPOINT TECHNOLOGY PARK DECLARATION, DATED OCTOBER 14, 1996 AND RECORDED OCTOBER 21, 1996, SERIES NO. 96-130495 IN OFFICIAL RECORDS OF SAN MATEO COUNTY.

A NON-EXCLUSIVE EASEMENT FOR VEHICULAR AND PEDESTRIAN INGRESS AND EGRESS AND ACCESS, PARKING, UTILITY, MAINTENANCE, REPAIR AND OTHER USES AND PURPOSES, IN FAVOR OF PARCEL 1 HEREOF, OVER AND ACROSS PARCELS 2, 3, 4, 5 AND 6 AND "COMMON AREA A" OF PARCEL MAP NO. 96-1, FILED OCTOBER 21, 1996, IN BOOK 69 OF PARCEL MAPS, AT PAGES 51 AND 52, OFFICIAL RECORDS OF SAN MATEO COUNTY, AND PARCEL 3 OF PARCEL MAP NO. 95-1, FILED JANUARY 19, 1996 IN BOOK 68 OF PARCEL MAPS, AT PAGES 88-90, OFFICIAL RECORDS OF SAN MATEO COUNTY, AS SET FORTH AND MORE PARTICULARLY DESCRIBED IN THAT CERTAIN MIDPOINT TECHNOLOGY PARK DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS, DATED OCTOBER 14, 1996 AND RECORDED ON OCTOBER 21, 1996, SERIES NO. 96-130495, IN THE OFFICIAL RECORDS OF SAN MATEO COUNTY, CALIFORNIA.

PARCEL FIVE (APN 054-150-150)

PARCEL 2 AS SHOWN ON THE MAP ENTITLED, "PARCEL MAP NO. 96-1", FILED OCTOBER 21, 1996, IN BOOK 69 OF PARCEL MAPS, AT PAGES 51 AND 52, IN THE OFFICE OF THE COUNTY RECORDER OF THE COUNTY OF SAN MATEO.

EXCEPTING THEREFROM AS TO THAT PORTION OF SAID PARCEL 2 CONVEYED IN THE DEED FROM SOUTHERN PACIFIC TRANSPORTATION COMPANY, A DELAWARE CORPORATION, TO 899 BROADWAY ASSOCIATES, A CALIFORNIA GENERAL PARTNERSHIP, RECORDED NOVEMBER 24, 1993, SERIES NO. 93-204497, OFFICIAL RECORDS, THE RIGHTS RESERVED IN SAID DEED AS FOLLOWS:

"GRANTOR EXCEPTS FROM THE PROPERTY AND RESERVES UNTO ITSELF, ITS SUCCESSORS AND ASSIGNS, ALL MINERALS AND MINERAL RIGHTS, INTERESTS AND ROYALTIES, INCLUDING, WITHOUT LIMITING THE GENERALITY THEREOF, OIL, GAS AND OTHER HYDROCARBON SUBSTANCES, AS WELL AS METALLIC OR OTHER SOLID MINERALS, IN AND UNDER THE PROPERTY; HOWEVER GRANTOR OR ITS SUCCESSORS AND ASSIGNS SHALL NOT HAVE THE RIGHT FOR ANY PURPOSE WHATSOEVER TO ENTER UPON, INTO OR THROUGH THE SURFACE OF THE PROPERTY IN CONNECTION THEREWITH."

NON-EXCLUSIVE EASEMENTS IN FAVOR OF PARCEL 2 HEREOF, OVER "COMMON AREA A", AS SHOWN ON THE PARCEL MAP NO. 96-1, FILED OCTOBER 21, 1996, IN BOOK 69 OF PARCEL MAPS AT PAGES 51 AND 52, OFFICIAL RECORDS OF SAN MATEO COUNTY, AS THE SERVIENT TENEMENT FOR INGRESS AND EGRESS PURPOSES OVER THE WALKWAYS AND OPEN SPACE AREAS SITUATED ON THE SERVIENT TENEMENT, AS SET FORTH IN THE MIDPOINT TECHNOLOGY PARK DECLARATION, DATED OCTOBER 14, 1996 AND RECORDED OCTOBER 21, 1996, SERIES NO. 96-130495 IN OFFICIAL RECORDS OF SAN MATEO COUNTY.

A NON-EXCLUSIVE EASEMENT FOR VEHICULAR AND PEDESTRIAN INGRESS AND EGRESS AND ACCESS, PARKING, UTILITY, MAINTENANCE, REPAIR AND OTHER USES AND

EXHIBIT A

PURPOSES, IN FAVOR OF PARCEL 2 HEREOF, OVER AND ACROSS PARCELS 1, 3, 4, 5 AND 6 AND "COMMON AREA A" OF PARCEL MAP NO. 96-1, FILED OCTOBER 21, 1996, IN BOOK 69 OF PARCEL MAPS, AT PAGES 51 AND 52, OFFICIAL RECORDS OF SAN MATEO COUNTY, AND PARCEL 3 OF PARCEL MAP NO. 95-1, FILED JANUARY 19, 1996 IN BOOK 68 OF PARCEL MAPS, AT PAGES 88-90, OFFICIAL RECORDS OF SAN MATEO COUNTY, AS SET FORTH AND MORE PARTICULARLY DESCRIBED IN THAT CERTAIN MIDPOINT TECHNOLOGY PARK DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS, DATED OCTOBER 14, 1996 AND RECORDED ON OCTOBER 21, 1996, SERIES NO. 96-130495, IN THE OFFICIAL RECORDS OF SAN MATEO COUNTY, CALIFORNIA.

PARCEL SIX (APN 054-150-160)

PARCEL 3, AS SHOWN ON THE MAP ENTITLED, "PARCEL MAP NO. 96-1", FILED OCTOBER 21, 1996, IN BOOK 69 OF PARCEL MAPS, AT PAGES 51 AND 52, IN THE OFFICE OF THE COUNTY RECORDER OF THE COUNTY OF SAN MATEO.

EXCEPTING THEREFROM AS TO THAT PORTION OF SAID PARCEL 3 CONVEYED IN THE DEED FROM SOUTHERN PACIFIC TRANSPORTATION COMPANY, A DELAWARE CORPORATION TO 899 BROADWAY ASSOCIATES, A CALIFORNIA GENERAL PARTNERSHIP, RECORDED NOVEMBER 24, 1993, SERIES NO. 93-204497, OFFICIAL RECORDS, THE RIGHTS RESERVED IN SAID DEED, AS FOLLOWS:

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A NON-EXCLUSIVE EASEMENT IN FAVOR OF PARCEL 3 HEREOF, OVER "COMMON AREA A", AS SHOWN ON THE PARCEL MAP NO. 96-1, FILED OCTOBER 21, 1996, IN BOOK 69 OF PARCEL MAPS AT PAGES 51 AND 52, OFFICIAL RECORDS OF SAN MATEO COUNTY, AS THE SERVIENT TENEMENT, FOR INGRESS AND EGRESS PURPOSES OVER THE WALKWAYS AND OPEN SPACE AREAS SITUATED ON THE SERVIENT TENEMENT, AS SET FORTH IN THE MIDPOINT TECHNOLOGY PARK DECLARATION, DATED OCTOBER 14, 1996 AND RECORDED OCTOBER 21, 1996, SERIES NO. 96-130495, IN OFFICIAL RECORDS OF SAN MATEO COUNTY.

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1996 AND RECORDED ON OCTOBER 21, 1996, SERIES NO. 96-130495, IN THE OFFICIAL RECORDS OF SAN MATEO COUNTY, CALIFORNIA.

PARCEL SEVEN (APN 054-150-170)

PARCEL 4, AS SHOWN ON THE MAP ENTITLED, "PARCEL MAP NO. 96-1", FILED OCTOBER 21, 1996, IN BOOK 69 OF PARCEL MAPS, AT PAGES 51 AND 52, IN THE OFFICE OF THE COUNTY RECORDER OF THE COUNTY OF SAN MATEO.

EXCEPTING THEREFROM AS TO THAT PORTION OF SAID PARCEL 4 CONVEYED IN THE DEED FROM SOUTHERN PACIFIC TRANSPORTATION COMPANY, A DELAWARE CORPORATION TO 899 BROADWAY ASSOCIATES, A CALIFORNIA GENERAL PARTNERSHIP, RECORDED NOVEMBER 24, 1993, SERIES NO. 93-204497, OFFICIAL RECORDS, THE RIGHTS RESERVED IN SAID DEED, AS FOLLOWS:

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A NON-EXCLUSIVE EASEMENT IN FAVOR OF PARCEL 4 HEREOF, OVER "COMMON AREA A", AS SHOWN ON THE PARCEL MAP NO. 96-1, FILED OCTOBER 21, 1996, IN BOOK 69 OF PARCEL MAPS AT PAGES 51 AND 52, OFFICIAL RECORDS OF SAN MATEO COUNTY, AS THE SERVIENT TENEMENT, FOR INGRESS AND EGRESS PURPOSES OVER THE WALKWAYS AND OPEN SPACE AREAS SITUATED ON THE SERVIENT TENEMENT, AS SET FORTH IN THE MIDPOINT TECHNOLOGY PARK DECLARATION, DATED OCTOBER 14, 1996 AND RECORDED OCTOBER 21, 1996, SERIES NO. 96-130495, IN OFFICIAL RECORDS OF SAN MATEO COUNTY.

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PARCEL EIGHT (APN 054-150-180)

PARCEL 5, AS SHOWN ON THE MAP ENTITLED, "PARCEL MAP NO. 96-1", FILED OCTOBER 21, 1996, IN BOOK 69 OF PARCEL MAPS, AT PAGES 51 AND 52, IN THE OFFICE OF THE COUNTY RECORDER OF THE COUNTY OF SAN MATEO.

EXHIBIT A

4

EXCEPTING THEREFROM AS TO THAT PORTION OF SAID PARCEL 5 CONVEYED IN THE DEED FROM SOUTHERN PACIFIC TRANSPORTATION COMPANY, A DELAWARE CORPORATION TO 899 BROADWAY ASSOCIATES, A CALIFORNIA GENERAL PARTNERSHIP, RECORDED NOVEMBER 24, 1993, SERIES NO. 93-204497, OFFICIAL RECORDS, THE RIGHTS RESERVED IN SAID DEED, AS FOLLOWS:

"GRANTOR EXCEPTS FROM THE PROPERTY AND RESERVES UNTO ITSELF, ITS SUCCESSORS AND ASSIGNS, ALL MINERALS AND MINERAL RIGHTS, INTERESTS AND ROYALTIES, INCLUDING, WITHOUT LIMITING THE GENERALITY THEREOF, OIL, GAS AND OTHER HYDROCARBON SUBSTANCES, AS WELL AS METALLIC OR OTHER SOLID MINERALS, IN AND UNDER THE PROPERTY, HOWEVER, GRANTOR OR ITS SUCCESSORS AND ASSIGNS, SHALL NOT HAVE THE RIGHT FOR ANY PURPOSE WHATSOEVER TO ENTER UPON, INTO OR THROUGH THE SURFACE OF THE PROPERTY IN CONNECTION THEREWITH."

A NON-EXCLUSIVE EASEMENT IN FAVOR OF PARCEL 5 HEREOF, OVER "COMMON AREA A", AS SHOWN ON THE PARCEL MAP NO. 96-1, FILED OCTOBER 21, 1996, IN BOOK 69 OF PARCEL MAPS AT PAGES 51 AND 52, OFFICIAL RECORDS OF SAN MATEO COUNTY, AS THE SERVIENT TENEMENT, FOR INGRESS AND EGRESS PURPOSES OVER THE WALKWAYS AND OPEN SPACE AREAS SITUATED ON THE SERVIENT TENEMENT, AS SET FORTH IN THE MIDPOINT TECHNOLOGY PARK DECLARATION, DATED OCTOBER 14, 1996 AND RECORDED OCTOBER 21, 1996, SERIES NO. 96-130495, IN OFFICIAL RECORDS OF SAN MATEO COUNTY.

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PARCEL NINE (APN 054-150-190)

PARCEL 6, AS SHOWN ON THE MAP ENTITLED, "PARCEL MAP NO. 96-1", FILED OCTOBER 21, 1996, IN BOOK 69 OF PARCEL MAPS AT PAGES 51 AND 52, IN THE OFFICE OF THE RECORDER OF THE COUNTY OF SAN MATEO.

EXCEPTING THEREFROM AS TO THAT PORTIONS OF SAID PARCEL 6 CONVEYED IN THE DEED FROM SOUTHERN PACIFIC TRANSPORTATION COMPANY, A DELAWARE CORPORATION, TO 899 BROADWAY ASSOCIATES, A CALIFORNIA GENERAL PARTNERSHIP, RECORDED NOVEMBER 24, 1993, SERIES NO. 93-204497, OFFICIAL RECORDS, THE RIGHTS RESERVED IN SAID DEED, AS FOLLOWS:

"GRANTOR EXCEPTS FROM THE PROPERTY AND RESERVES UNTO ITSELF, ITS SUCCESSORS AND ASSIGNS, ALL MINERALS AND MINERAL RIGHTS, INTERESTS AND

ROYALTIES, INCLUDING, WITHOUT LIMITING THE GENERALITY THEREOF, OIL, GAS AND OTHER HYDROCARBON SUBSTANCES, AS WELL AS METALLIC OR OTHER SOLID MINERALS, IN AND UNDER THE PROPERTY; HOWEVER, GRANTOR OR ITS SUCCESSORS AND ASSIGNS, SHALL NOT HAVE THE RIGHT FOR ANY PURPOSE WHATSOEVER TO ENTER UPON, INTO OR THROUGH THE SURFACE OF THE PROPERTY IN CONNECTION THEREWITH."

A NON-EXCLUSIVE EASEMENT IN FAVOR OF PARCEL 6 HEREOF, OVER "COMMON AREA A", AS SHOWN ON THE PARCEL MAP NO. 96-1, FILED OCTOBER 21, 1996, IN BOOK 69 OF PARCEL MAPS AT PAGES 51 AND 52, OFFICIAL RECORDS OF SAN MATEO COUNTY, AS THE SERVIENT TENEMENT, FOR INGRESS AND EGRESS PURPOSES OVER THE WALKWAYS AND OPEN SPACE AREAS SITUATED ON THE SERVIENT TENEMENT, AS SET FORTH IN THE MIDPOINT TECHNOLOGY PARK DECLARATION, DATED OCTOBER 14, 1996 AND RECORDED OCTOBER 21, 1996, SERIES NO. 96-130495, IN OFFICIAL RECORDS OF SAN MATEO COUNTY.

A NON-EXCLUSIVE FOR VEHICULAR AND PEDESTRIAN INGRESS, EGRESS AND ACCESS, PARKING, UTILITY, MAINTENANCE, REPAIR AND OTHER USES AND PURPOSES, IN FAVOR OF PARCEL 6 HEREOF, OVER AND ACROSS PARCELS 1, 2, 3, 4 AND 5 AND "COMMON AREA A" OF PARCEL MAP NO. 96-1, FILED OCTOBER 21, 1996, IN BOOK 69 OF PARCEL MAPS AT PAGES 51 AND 52, OFFICIAL RECORDS OF SAN MATEO COUNTY, AND PARCEL 3 OF PARCEL MAP NO. 95-1, FILED JANUARY 19, 1996 IN BOOK 68 OF PARCEL MAPS, AT PAGES 88-90, OFFICIAL RECORDS OF SAN MATEO COUNTY, AS SET FORTH AND MORE PARTICULARLY DESCRIBED IN THAT CERTAIN MIDPOINT TECHNOLOGY PARK DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS, DATED OCTOBER 14, 1996 AND RECORDED ON OCTOBER 21, 1996, SERIES NO. 96-130495, IN THE OFFICIAL RECORDS OF SAN MATEO COUNTY, CALIFORNIA.

PARCEL TEN (APN 054-150-120)

PARCEL 3, AS SHOWN ON PARCEL MAP NO. 95-1, FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN MATEO COUNTY, CALIFORNIA, ON JANUARY 19, 1996 IN BOOK 68 OF MAPS, AT PAGES 88, 89 AND 90.

PARCEL ELEVEN (COMMON AREA A)

"COMMON AREA A" IS A NON-EXCLUSIVE EASEMENT IN FAVOR OF PARCELS 1, 2, 3, 4, 5 AND 6 HEREOF, AS SHOWN ON THE PARCEL MAP NO. 96-1, FILED OCTOBER 21, 1996, IN BOOK 69 OF PARCEL MAPS AT PAGES 51 AND 52, OFFICIAL RECORDS OF SAN MATEO COUNTY, AS THE SERVIENT TENEMENT, FOR INGRESS AND EGRESS PURPOSES OVER THE WALKWAYS AND OPEN SPACE AREAS SITUATED ON THE SERVIENT TENEMENT, AS SET FORTH IN THE MIDPOINT TECHNOLOGY PARK DECLARATION, DATED OCTOBER 14, 1996 AND RECORDED OCTOBER 21, 1996, SERIES NO. 96-130495, IN OFFICIAL RECORDS OF SAN MATEO COUNTY.

The above descriptions were compiled from Preliminary Report, Order No. NCS-158911-SM, dated October 15, 2007 and updated November 9, 2007, Preliminary Report, Order No. NCS-343495-SM, dated February 29, 2008, both Reports issued by First American Title Insurance Company.

EXHIBIT B
DIAGRAM OF PROPERTY



EXHIBIT B

EXHIBIT C

EXECUTIVE EDUCATION AND ENTREPRENEUR TRAINING PROGRAMS

As described in Section 3.8.1, Developer shall provide executive education and entrepreneur training programs for Redwood City residents, businesses and City staff through the Stanford University Graduate School of Business, at a total estimated cost to Developer of \$5,000,000 (“**Economic Development Contribution**”). The specific programs are described in detail in this Exhibit C. As long as the obligations pertaining to the Economic Development Contribution remain in effect, the City Manager and at least one representative from the Graduate School of Business shall meet annually to discuss the program content, profile of the program participants, upcoming deadlines for reserving program space, suggested program improvements, and adjustments to the budget allocations among the programs and adjustments to other terms of Section 3.8.1 and this Exhibit C that are mutually agreeable to the Parties. Such changes may include a mutual decision to terminate a program if the Parties conclude the program has not achieved the Parties’ objectives, in which event the remaining budget amount from the terminated program shall be reallocated to one or more of the other programs described in this Exhibit C.

1. Entrepreneurship Boot Camp. For a period of at least five years, the Stanford Graduate School of Business (“**GSB**”) will provide at no cost to the City, a customized educational program to local Redwood City entrepreneurs (“**Entrepreneurship Boot Camp**”). The content of each program session will be determined by the GSB in consultation with the City Manager or his or her designee and will be based on the profile of the participants. Example topics include Strategy, Personal Leadership, Marketing, Critical Thinking, Negotiation, Innovation, and Entrepreneurship.

a. Selection of Participants. The City Manager or his or her designee will solicit participation and select a total of up to 40 participants to attend each one-year customized Entrepreneurship Boot Camp. The City Manager may elect to change the selection criteria each year in order to draw participants from different types, sizes, or geographic locations of businesses.

b. Program Schedule and Amenities. The selected participants will attend three two-day sessions over the course of a one-year period to be held at the GSB. Each participant is expected to attend all three sessions to complete a one-year cycle. The GSB will provide written materials, beverages, lunch and snacks. Participants in the Entrepreneurship Boot Camp will not stay overnight at the GSB.

c. Advance Notice. The City Manager or his or her designee and the GSB will select and reserve available dates for each of the Entrepreneurship Boot Camp sessions at least six months in advance of commencement of each one-year program cycle. Once the session dates have been selected, the GSB will deduct the entire annual program cost from the program’s budget allocation. The GSB will work cooperatively with the City to reschedule dates once per program cycle if substitute dates are available at no additional cost to the GSB, including

opportunity costs. In no event can dates be cancelled or rescheduled upon less than 60 days notice.

d. Marketing Materials. In order to assist the City in soliciting attendees, the GSB will develop and produce up to 500 total copies of written materials, such as a brochure or flyer, as well as web-based content to describe each one-year Entrepreneurship Boot Camp. City will be responsible for publicizing the program and disseminating the marketing materials.

e. Initial Budget Allocation. Because the Entrepreneurship Boot Camp is a customized program, with sessions attended exclusively by the City's selected participants, the GSB's annual cost of providing the program is fixed and will not vary if fewer than 40 participants attend the sessions during a one-year cycle. The initial budget allocated to this program is \$500,000 per year for the five years following commencement of the Entrepreneurship Boot Camp program, for a total amount of \$2,500,000.

f. Effect of Fees Charged to Participants and/or Reallocation of Budgeted Amounts. The City Manager may choose to require program participants to pay a fee to attend the Entrepreneurship Boot Camp. If the City Manager requires participants to pay such a fee, the participants will remit payment directly to the GSB. The GSB will hold such payments in a non-interest bearing account established to supplement the Entrepreneurship Boot Camp program's budget allocation. By mutual agreement, the City Manager and Developer also may elect to reallocate to the Entrepreneurship Boot Camp program budget all or any portion of the unused amounts allocated to other programs described in this Exhibit C.

g. Extension of Program Beyond the Initial Five-Year Period. The GSB will continue to provide the Entrepreneurship Boot Camp program until the budget allocated to this program has been expended (the initial budget allocation plus any supplemental amount collected from attendees and any amount reallocated to this program from other programs). After the initial five-year period, the GSB may increase the annual cost for the program in an amount that is consistent with the retail price that the GSB charges for substantially similar custom programs. When the remaining budgeted amount for the program is less than the annual cost for the program, the remaining budgeted amount will be reallocated to a different program described in this Exhibit C.

2. Management Program for City Employees. The GSB will provide, at no cost to City, two management training programs customized for mid-level and senior City employees ("**Management Program**"). The content of and schedule for the Management Program will be determined by the GSB after consultation with the City Manager, or his or her designee. Example topics include Critical Analytical Thinking, Innovation, Negotiation, Leadership, Finance, and Communications.

a. Selection of Participants. The City Manager or his or her designee will select (i) up to 12 senior level employees to attend a Management Program of up to 5 total days in duration and (ii) up to 40 mid-level employees to attend a separate Management Program of up to 5 total days in duration.

b. Program Schedule and Amenities. Each of the Management Program will be an immersive program at the GSB, which either will consist of five consecutive days or two sessions of two and one-half days. Participants will stay at the Schwab Residential Center for the duration of the program. The GSB will provide written materials, beverages, and meals (breakfast, lunch, dinner and snacks). Except as specified in Section 2(h), below, both programs shall be completed within two years of execution of the Development Agreement.

c. Advance Notice. The City Manager or his or her designee and the GSB will select and reserve available dates for each of the Management Programs at least six months in advance of commencement of each program. Once the program dates have been selected, the GSB will deduct the applicable Management Program cost from the program's budget allocation. The GSB will work cooperatively with the City to reschedule dates once per program if substitute dates are available at no additional cost to the GSB, including opportunity costs. In no event can dates be cancelled or rescheduled upon less than 60 days notice.

d. Marketing. No marketing materials are needed for the Management Program.

e. Initial Budget Allocation. Because the Management Program is a customized program, with sessions attended exclusively by City employees, the GSB's cost of providing each of the two programs is fixed and will not vary if fewer employees participate in each of the programs. The initial budget allocated to this program is \$370,000 for the one senior-level program to be provided to up to 12 employees and \$440,000 for the one mid-level program to be provided to up to 40 employees, for a total amount of \$810,000.

f. Effect of Reallocation of Budgeted Amounts. By mutual agreement, the City Manager and Developer may elect to reallocate to the Management Program budget any unused amounts allocated to other programs described in this Exhibit C. The amount reallocated to the Management Program budget can be applied to future Management Programs in addition to the two programs identified in the initial budget allocation, or such amount may be used to enable additional participants to attend the senior-level employee program, up to a total of 40 participants, identified in the initial budget allocation. No additional participants can be allowed for the mid-level employee program.

g. Extension of Program Beyond the Initial Two Programs. After the initial two programs, the GSB may increase the cost for the Management Program by an amount that is consistent with the retail price that the GSB charges for substantially similar programs. When the remaining budgeted amount for the program is less than the cost of the program, the remaining budgeted amount will be reallocated to a different program described in this Exhibit C.

h. City Option to Defer Second Management Program. City, at its option, may defer the second mid-level Management Program up to two years following completion of the first senior-level program.

3. Entrepreneurship Hosting Events. For a period of at least five years, the GSB, at no cost to City, will host two educational/networking events per year in Redwood City targeted

to local entrepreneurs (“**Entrepreneurship Hosting Events**”). Each event will include a speaker and an opportunity for participants to engage in networking. The agenda and location for each event will be determined by the GSB after consultation with the City Manager or his or her designee. Example speakers and topics may include a Stanford faculty member speaking on issues such as leadership or managing change, a venture capitalist speaking on investment in Silicon Valley companies, and/or a Redwood City leader addressing issues particular to local businesses.

a. Program Venue and Amenities. The GSB will arrange a venue located within Redwood City for each of the Entrepreneurship Hosting Events. The GSB will provide speakers, beverages and snacks for each event.

b. Advance Notice. The City Manager or his or her designee and the GSB will select dates for each of the Entrepreneurship Hosting Events at least six months in advance of each event. Once each event date has been selected, the GSB will deduct the event amount from the program’s budget allocation. The GSB will work cooperatively with the City to reschedule dates once per year if substitute dates are available at no additional cost to the GSB, including opportunity costs.

c. Marketing Materials. The City will be responsible for advertising the Entrepreneurship Hosting Events. In order to assist the City in advertising the events, the GSB will develop and produce up to 2,000 copies of written materials, such as a brochure or flyer, as well as web-based content to describe each Entrepreneurship Hosting Event. City will be responsible for disseminating the marketing materials.

d. Initial Budget Allocation. The initial budget allocated to the Entrepreneurship Hosting Events is \$64,000 per event, for total amount of \$640,000.

e. Effect of Fees Charged to Participants and/or Reallocation of Budgeted Amounts. The City Manager may choose to require attendees to pay a fee to attend the Entrepreneurship Hosting Events. If the City Manager requires participants to pay such a fee, the participants will remit payment directly to the GSB. The GSB will hold such payments in a non-interest bearing account established to supplement the Entrepreneurship Hosting Events budget allocation. By mutual agreement, the City Manager and the GSB also may elect to reallocate to the Entrepreneurship Hosting Events any unused amounts allocated to other programs described in this Exhibit C.

f. Extension of Program Beyond the Initial Five-Year Period. Upon mutual agreement of the Parties, the GSB may continue to provide the Entrepreneurship Hosting Events until the budget allocated to this program has been expended (the initial budget allocation plus any supplemental amount collected from attendees and any amount reallocated to this program from other programs). After the initial five-year period, the GSB may increase the cost for each event by an amount that corresponds to any increases in the actual costs of providing venues, speakers, food and marketing materials associated with such events. If the Parties do not agree to extend this program beyond the initial five-year period, or if the remaining budgeted amount for the program is less than the annual cost for the program, the remaining budgeted amount will be reallocated to a different program described in this Exhibit C.

4. Executive Education Open Enrollment Programs. The GSB will provide \$1,020,000 for participation in GSB open enrollment programs by Redwood City entrepreneurs (“**Open Enrollment Programs**”). The open enrollment programs are described on the GSB website. The funding provided to Redwood City for this program can be used for any of the Open Enrollment Programs that are offered at the GSB buildings at Stanford; open enrollment programs offered at other Stanford facilities or at other locations are excluded.

a. Selection of Participants. The City Manager or his or her designee will solicit participation and select the participants eligible to apply to the Open Enrollment Programs. The City Manager or his or her designee may also elect to limit the programs that the participants may choose. Once a participant has been selected by the City Manager or his or her designee, the participant must apply to the GSB for enrollment in the program. Each faculty member at the GSB applies selection criteria to ensure that the program participants have a similar level of experience and expertise. The general selection criteria are published on the GSB website. If the GSB determines the participant meets the criteria for enrollment, and if the participant applies to the program before it is filled, the GSB will enroll the participant in the program.

b. Program Schedule and Amenities. The programs will be offered on the dates advertised to the public. Some of the programs include overnight stays at the Schwab Residential Center.

c. Advance Notice. The participants selected by the City Manager or his or her designee must apply to the Open Enrollment Programs before the program is filled and closed for enrollment. Once the GSB enrolls a participant in the Open Enrollment Program, the GSB will deduct the published retail price of the applicable program from the budget allocation for the Open Enrollment Programs. The GSB will apply its generally applicable rules and policies to any request to reschedule participation in an Open Enrollment Program.

d. Marketing Materials. In order to assist the City in soliciting attendees, the GSB will develop and produce up to 500 copies of written materials each year, such as a brochure or flyer, as well as web-based content to describe the Open Enrollment Programs and the City’s process for selecting participants. City will be responsible for publicizing the program and disseminating the marketing materials.

e. Initial Budget Allocation. The cost of each of the Open Enrollment Programs varies depending upon the length and content of the program. The retail price for each program is published on the GSB website. The initial budget allocated to this program is \$1,020,000 for participation in the program by Redwood City entrepreneurs plus an additional \$30,000 to be used by the GSB to prepare marketing materials for the program

f. Effect of Fees Charged to Participants and/or Reallocation of Budgeted Amounts. The City Manager may choose to require program participants to pay a fee to attend the Open Enrollment Programs. If the City Manager requires participants to pay such a fee, the participants will remit payment directly to the GSB. The GSB will hold such payments in a non-interest bearing account established to supplement the Open Enrollment Program budget allocation. By mutual agreement, the City Manager and Developer also may elect to reallocate

to the Open Enrollment Program budget any portion of the unused amounts allocated to other programs described in this Exhibit C.

g. Duration of Program. The GSB will continue to provide their published Open Enrollment Programs until the budget allocated to this program has been expended (the initial budget allocation plus any supplemental amount collected from attendees and any amount reallocated to this program from other programs). When the remaining budgeted amount for the program is less than the cost for the least expensive Open Enrollment Program, the remaining budgeted amount will be reallocated to a different program described in this Exhibit C.

EXHIBIT D

RECORDING REQUESTED BY
AND WHEN RECORDED RETURN TO:

City of Redwood City
1017 Middlefield Road
City of Redwood City, CA 94063-0391
Attention: City Clerk

Record for the Benefit of
The City of Redwood City
*Pursuant to Government Code
Section 27383*

Space Above Reserved for Recorder's Use Only

EASEMENT AND MAINTENANCE AGREEMENT

This Easement and Maintenance Agreement ("**Easement Agreement**") is entered into as of _____ ("**Easement Agreement Effective Date**"), between the City of Redwood City, a California municipal corporation ("**City**") and The Board of Trustees of the Leland Stanford Junior University, a body having corporate powers under the laws of the State of California ("**Owner**").

RECITALS

A. Owner owns fee title to the approximately 35-acre site, bordered by 450 Broadway, Bayshore Freeway/US 101, 550 Broadway, Broadway, Douglas Avenue, Bay Road, Spinus Park and Fire Station No. 11 in the City of Redwood City, County of San Mateo, State of California, designated as APNs: 054-141-230, 054-150-140, 154-150-120, 054-150-150, 054-150-160, 054-141-180, 054-141-220, 054-150-170, 054-150-190, 054-150-180 and the parcel referred to as common area parcel A, legally described in Attachment 1, which constitutes the entirety of the property that is subject to this Easement Agreement ("**Property**"). The Property will be developed as five Blocks, which are depicted on Attachment 2 and are collectively referred to herein as "**Blocks A-E**."

B. Owner has entered into a Development Agreement with City effective _____ (Recorder's Document No. _____) ("**Development Agreement**"), to facilitate Owner's development and use of the Property with administrative functions, offices, medical clinics and/or laboratory related research and development facilities, all as more specifically set forth in Existing Approvals ("**Project**"). Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such terms in the Development Agreement.

EXHIBIT D

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C. The Development Agreement contemplates, among other things, that the Owner will designate, design and improve 2.4 acres of publicly accessible privately owned open space adjacent to Spinax Park in conjunction with the first phase of development which includes Net New Development in accordance with the requirements of the Precise Plan, and execute and record this Easement Agreement. In addition, the owner(s) of the portion of the Property known as Blocks A-C (the “**Maintenance Owner**”), as depicted on Attachment 2 shall be required to maintain the easement area at its or their expense.

D. As contemplated by the Development Agreement, City and Owner now desire that Owner grant to City an easement for use and enjoyment of the publicly accessible private open space by the general public and provide for the maintenance of such publicly accessible private open space, all as set forth below.

EASEMENT AGREEMENT

NOW THEREFORE, the parties agree as follows:

1. **Grant of Easement.** For valuable consideration, including the benefits and rights conferred upon Owner under the Development Agreement, Owner hereby grants and dedicates to the City an easement for use and enjoyment by the general public (“**Easement**”) on, over and across that certain approximately 2.4 acres of real property located adjacent to Spinax Park, as described in Attachment 3 attached hereto and incorporated herein by reference (“**Easement Area**”). This Easement is not intended to be tantamount to fee simple ownership and Owner reserves all rights that are not inconsistent with, and that do not unreasonably interfere with the Easement granted hereby, including but not limited to Owner’s right to use the Easement Area for storm water treatment and retention; for utilities serving Owner’s lands outside the Easement; for access to utilities; for pedestrian paths crossing the Easement Area; for tree planting; and for commemoration of cultural resources. This grant of Easement conveys no rights affecting the use of Owner’s lands that are not included in the Easement Area and Owner reserves the right to lands outside the Easement Area in any lawful manner.

2. **Use and Closure.** The public’s right to use the Easement Area is limited to daylight hours. The Easement Area may be used by the general public for informal recreational uses, which may include lawn areas, pathways, planted areas, benches, common areas, green space and the like. The Easement Area shall be open to the public, at minimum, from dawn to dusk 7 days a week, provided, however, Owner may temporarily close the Easement Area for construction or other work of improvements or, in Owner’s reasonable discretion, due to disruptive behavior of users or people visiting the Easement Area or safety concerns. Closures lasting longer than 10 consecutive days shall be subject to written City approval, which shall not be unreasonably withheld. The right of the public to use the Easement Area is subject to compliance with rules established by Owner from time to time in consultation with City, as the same may be subsequently amended. Owner shall provide copies of any proposed rules to the City Manager and the City Manager shall have 30 days to review and approve or disapprove any rule, or portion thereof. If the City Manager fails to approve or disapprove any rule within the 30 day period, Owner may send a second notice to City indicating that City’s failure to approve or disapprove such rule within 10 business days following the date of delivery of the second notice shall be deemed City’s approval of the proposed rule. City’s subsequent failure to approve or

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disapprove said rule within such 10-business day period shall be deemed City's approval of the new rule. In no event shall Owner be required to adopt rules that are less stringent than those adopted by City for similar publicly accessible open spaces within its jurisdiction. City shall work with Owner in good faith to develop an effective mechanism to enforce these rules.

3. Maintenance. Maintenance Owner covenants and agrees that it shall maintain, repair and replace, or cause to be maintained, repaired and replaced, the Easement Area, and all improvements, including lighting, hardscaping and landscaping, located thereon, in first-class condition and repair and in compliance with the Maintenance Standards (defined below). Maintenance Owner's compliance with the Maintenance Standards shall be judged by a comparative standard with the custom and practice generally applicable to comparable first-class passive recreational areas located within San Mateo County. To accomplish such maintenance, Maintenance Owner shall either staff or contract with and hire licensed and qualified personnel to perform such maintenance work, including the provision of labor, equipment, materials, support facilities, and any and all other items necessary to comply with the requirements of this Section 3. All maintenance work shall conform to all applicable Federal and State Occupational Safety and Health Act standards and regulations for the performance of maintenance. The following standards ("**Maintenance Standards**") shall be complied with by Maintenance Owner and its maintenance staff, contractors and subcontractors:

a. Maintain the surface of all pedestrian areas level, smooth and evenly covered with the type of surfacing material originally installed thereon or such substitute therefor as shall be in all respects equal thereto or better in quality, appearance and durability;

b. Remove all papers, debris, filth and refuse, and sweep, wash down and/or clean all hard surfaces, including brick, metal, concrete, glass, wood and other permanent poles, walls or structural members as required;

c. Maintain such appropriate entrance, exit and directional signs, markers and lights as shall be reasonably required;

d. Clean lighting fixtures and re-lamp and/or re-ballast as needed;

e. Maintain, repair and replace and keep in first-class condition all benches, planters, trash containers, and other exterior elements, if any;

f. Maintain, repair and replace all drinking fountains and associated plumbing

g. Provide adequate security lighting in all areas during periods of unrestricted public access, and maintain, repair and replace all security and decorative light fixtures and associated wiring systems;

h. Maintain, repair and replace all surface and storm lateral drainage systems;

i. Promptly remove any graffiti on or about the Easement Area;

j. Perform landscape maintenance including watering/irrigation, fertilization, pruning, trimming, shaping, and replacement, as needed, of all trees, shrubs, grass, and other plants or plant materials, weeding of all plants, planters and other planted areas, staking for support of plants as necessary, and clearance, cleaning and proper disposal of all cuttings, weeds, leaves and other debris; and

k. Perform other maintenance as required by law.

4. Term. This Easement Agreement shall continue in effect until the earlier of the following dates: (a) the date upon which (i) Blocks A through D have been developed pursuant to the Precise Plan, and (ii) 50 percent or more of Blocks A through D have undergone a subsequent City-approved Comprehensive Reconstruction; or (b) _____, 20__, the date which is 75 years following the effective date of the Development Agreement. City shall quitclaim its interest in the Easement and this Easement Agreement immediately upon expiration of the Term.

5. Default and Remedies. Breach of, failure, or delay by Owner or Maintenance Owner to perform any term or condition of this Easement Agreement shall constitute a default. In the event of any alleged default of any term, condition, or obligation of this Easement Agreement, City shall give the defaulting party notice in writing specifying the nature of the alleged default and the manner in which such default may be satisfactorily cured (“**Notice of Breach**”). The defaulting party shall cure the default within 30 days following receipt of the Notice of Breach, provided, however, if the nature of the alleged default is non-monetary and such that it cannot reasonably be cured within such 30-day period, then the commencement of the cure within such time period, and the diligent prosecution to completion of the cure thereafter, shall be deemed to be a cure, provided that if the cure is not diligently prosecuted to completion, then no additional cure period shall be provided. If the alleged failure is cured within the time provided above, then no default shall exist and the City shall take no further action to exercise any remedies available hereunder. If the alleged failure is not cured, then a default shall exist under this Easement Agreement and the City may bring any action at law or in equity to enforce the terms of this Easement Agreement. In addition, if the default is the failure to meet the Maintenance Standards set forth in Section 3 above, the City, in addition to its other rights and remedies, may enter and perform or cause its agents and contractors to enter the Easement Area and perform the required maintenance and City costs shall be reimbursed by Maintenance Owner within thirty (30) days of billing by City or City may record a lien or place the amount owed as a special assessment against Blocks A-C in the amount of the work performed.

6. Miscellaneous Provisions.

a. Entire Agreement. This Easement Agreement, along with the Development Agreement, contains the entire understanding and agreement of the parties hereto relating to the rights herein granted and the obligations herein set forth. Any prior, contemporaneous, or subsequent written or oral representations and modifications concerning this Easement Agreement shall be of no force or effect. This Easement Agreement may be amended only by a written instrument signed by Owner and City.

b. Counterparts. This Easement Agreement may be executed in one or more counterparts, each of which shall, for all purposes, be deemed an original and all such counterparts, taken together, shall constitute one and the same instrument.

c. Recitals; Attachments. The Recitals above and Attachments attached hereto are incorporated herein by reference.

d. Binding on Successors and Assigns. Owner's Property is to be burdened by, and City is to be benefited by, the provisions of this Easement Agreement pertaining to the grant of Easement, and such Property shall be held, conveyed, hypothecated, encumbered, leased, rented, used, occupied, and improved subject to the foregoing easements, limitations, restrictions, obligations and conditions. Blocks A-C is to be burdened by, and City is to be benefited by, the provisions of this Easement Agreement pertaining to the maintenance provisions, and such property shall be held, conveyed, hypothecated, encumbered, leased, rented, used, occupied, and improved subject to the foregoing easements, limitations, restrictions, obligations and conditions. All provisions of this Easement Agreement shall run with the land and be binding upon all parties having or acquiring any right, title, or interest in the Property (or in the case of the Maintenance Owners, Blocks A-C), and shall be binding upon and inure to the benefit of the City and its and their successors and assigns.

e. Partial Invalidity. If any term or provision of this Easement Agreement or the application of it to any person or circumstance shall to any extent be invalid or unenforceable, the remainder of this Easement Agreement or the application of such term or provision to persons or circumstances, other than those as to which it is invalid or unenforceable, shall not be affected thereby, and each term and provision of this Easement Agreement shall be valid and shall be enforced to the extent permitted by law.

f. Not a Public Dedication. Except as expressly provided herein, nothing herein contained shall be deemed to be a gift or dedication of the Easement Area or any other portion of Owner's Property to the general public or for any public purpose whatsoever, it being the intention of the parties that this Easement Agreement shall be limited to and for the purposes herein expressed.

7. Exhibits; Attachments. The following attachments are attached to this Easement Agreement and are hereby incorporated herein by this reference for all purposes as if set forth herein in full:

Attachment 1 Description of Property

Attachment 2 Diagram of Blocks A-E

Attachment 3 Legal Description of Easement Area

8. Attorneys' Fees. Should any legal action be brought by any party with respect to this Easement Agreement, the prevailing party shall be entitled to recover from the non-prevailing party its reasonable attorney's fees and such other costs as may be found by the court.

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9. Joint and Several Liability. If more than one person or entity is included in the definition of Owner or Maintenance Owner, the liability of all such persons hereunder shall be joint and several.

IN WITNESS WHEREOF, the City and Stanford have executed this Easement Agreement as of the Easement Agreement Effective Date.

CITY

CITY OF REDWOOD CITY, a municipal corporation

By: _____
Robert Bell, City Manager
[Signature must be notarized]

ATTEST:

By: _____
Silvia Vonderlinden, City Clerk

APPROVED AS TO FORM:

By: _____
Pamela Thompson, City Attorney

STANFORD

THE BOARD OF TRUSTEES OF THE LELAND STANFORD JUNIOR UNIVERSITY, a body having corporate powers under the laws of the State of California

By: _____
Name: Robert C. Reidy
Its: Vice President
Land, Buildings and Real Estate
[Signature must be notarized]

ACKNOWLEDGMENTS

State of California)
) ss
County of _____)

On _____ before me, _____,
Notary Public, personally appeared ROBERT BELL, CITY MANAGER OF THE CITY OF REDWOOD
CITY, who proved to me on the basis of satisfactory evidence to be the person whose name is
subscribed to the within instrument and acknowledged to me that he executed the same in his
authorized capacity, and that by his signature on the instrument the person, or the entity upon
behalf of which the person 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)

State of California)
) ss
County of _____)

On _____ before me, _____,
Notary Public, personally appeared ROBERT C. REIDY, VICE PRESIDENT OF LAND, BUILDINGS
AND REAL ESTATE FOR THE BOARD OF TRUSTEES OF THE LELAND STANFORD JUNIOR UNIVERSITY,
who proved to me on the basis of satisfactory evidence to be the person whose name is
subscribed to the within instrument and acknowledged to me that he executed the same in his
authorized capacity, and that by his signature on the instrument the person, or the entity upon
behalf of which the person 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)



ATTACHMENT 1

March 13, 2013
BKF No. 20086028
Page 1 of 6

Legal Description

EXISTING PARCELS
Stanford in Redwood City

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

PARCEL ONE (APN 054-141-220)

LOT 1, AS SHOWN ON THE MAP ENTITLED, "PARCEL MAP NO. 2003-03 MIDPOINT TECHNOLOGY PARK NORTHWEST CAMPUS", FILED NOVEMBER 7, 2003 IN BOOK 75 OF PARCEL MAPS AT PAGES 28 AND 29, IN THE OFFICE OF THE COUNTY RECORDER OF SAN MATEO.

PARCEL TWO (APN 054-141-230)

LOT 2, AS SHOWN ON THE MAP ENTITLED, "PARCEL MAP NO. 2003-03 MIDPOINT TECHNOLOGY PARK NORTHWEST CAMPUS", FILED NOVEMBER 7, 2003 IN BOOK 75 OF PARCEL MAPS AT PAGES 28 AND 29, IN THE OFFICE OF THE COUNTY RECORDER OF SAN MATEO.

PARCEL THREE (APN 054-141-180)

PARCEL 3, AS SHOWN ON THE MAP ENTITLED, "PARCEL MAP NO. 96-1", FILED OCTOBER 21, 1996, IN BOOK 69 OF PARCEL MAPS AT PAGES 51 AND 52, IN THE OFFICE OF THE RECORDER OF THE COUNTY OF SAN MATEO.

EXCEPTING THEREFROM AS TO THAT PORTION OF SAID PARCEL 3 CONVEYED IN THE DEED FROM SOUTHERN PACIFIC TRANSPORTATION COMPANY, A DELAWARE CORPORATION, TO 899 BROADWAY ASSOCIATES, A CALIFORNIA GENERAL PARTNERSHIP, RECORDED NOVEMBER 24, 1993, SERIES NO. 93-204497, OFFICIAL RECORDS, THE RIGHTS RESERVED IN SAID DEED, AS FOLLOWS:

"GRANTOR EXCEPTS FROM THE PROPERTY AND RESERVES UNTO ITSELF, ITS SUCCESSORS AND ASSIGNS, ALL MINERALS AND MINERAL RIGHTS, INTEREST AND ROYALTIES, INCLUDING, WITHOUT LIMITING THE GENERALITY THEREOF, OIL, GAS AND OTHER HYDROCARBON SUBSTANCES, AS WELL AS METALLIC OR OTHER SOLID MINERALS, IN AND UNDER THE PROPERTY; HOWEVER, GRANTOR OR ITS SUCCESSORS AND ASSIGNS, SHALL NOT HAVE THE RIGHT FOR ANY PURPOSE WHATSOEVER TO ENTER UPON, INTO OR THROUGH THE SURFACE OF THE PROPERTY IN CONNECTION THEREWITH."

PARCEL FOUR (APN 054-150-140)

PARCEL 1 AS SHOWN ON THE MAP ENTITLED, "PARCEL MAP NO. 96-1", FILED OCTOBER 21, 1996, IN BOOK 69 OF PARCEL MAPS, PAGES 51 AND 52, IN THE OFFICE OF THE COUNTY RECORDER OF THE COUNTY OF SAN MATEO.

NON-EXCLUSIVE EASEMENTS IN FAVOR OF PARCEL 1 HEREOF, OVER "COMMON AREA A", AS SHOWN ON THE PARCEL MAP NO. 96-1, FILED OCTOBER 21, 1996, IN BOOK 69 OF PARCEL MAPS AT PAGES 51 AND 52, OFFICIAL RECORDS OF SAN MATEO COUNTY, AS

EXHIBIT D – ATTACHMENT 1

THE SERVIENT TENEMENT FOR INGRESS AND EGRESS PURPOSES OVER THE WALKWAYS AND OPEN SPACE AREAS SITUATED ON THE SERVIENT TENEMENT, AS SET FORTH IN THE MIDPOINT TECHNOLOGY PARK DECLARATION, DATED OCTOBER 14, 1996 AND RECORDED OCTOBER 21, 1996, SERIES NO. 96-130495 IN OFFICIAL RECORDS OF SAN MATEO COUNTY.

A NON-EXCLUSIVE EASEMENT FOR VEHICULAR AND PEDESTRIAN INGRESS AND EGRESS AND ACCESS, PARKING, UTILITY, MAINTENANCE, REPAIR AND OTHER USES AND PURPOSES, IN FAVOR OF PARCEL 1 HEREOF, OVER AND ACROSS PARCELS 2, 3, 4, 5 AND 6 AND "COMMON AREA A" OF PARCEL MAP NO. 96-1, FILED OCTOBER 21, 1996, IN BOOK 69 OF PARCEL MAPS, AT PAGES 51 AND 52, OFFICIAL RECORDS OF SAN MATEO COUNTY, AND PARCEL 3 OF PARCEL MAP NO. 95-1, FILED JANUARY 19, 1996 IN BOOK 68 OF PARCEL MAPS, AT PAGES 88-90, OFFICIAL RECORDS OF SAN MATEO COUNTY, AS SET FORTH AND MORE PARTICULARLY DESCRIBED IN THAT CERTAIN MIDPOINT TECHNOLOGY PARK DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS, DATED OCTOBER 14, 1996 AND RECORDED ON OCTOBER 21, 1996, SERIES NO. 96-130495, IN THE OFFICIAL RECORDS OF SAN MATEO COUNTY, CALIFORNIA.

PARCEL FIVE (APN 054-150-150)

PARCEL 2 AS SHOWN ON THE MAP ENTITLED, "PARCEL MAP NO. 96-1", FILED OCTOBER 21, 1996, IN BOOK 69 OF PARCEL MAPS, AT PAGES 51 AND 52, IN THE OFFICE OF THE COUNTY RECORDER OF THE COUNTY OF SAN MATEO.

EXCEPTING THEREFROM AS TO THAT PORTION OF SAID PARCEL 2 CONVEYED IN THE DEED FROM SOUTHERN PACIFIC TRANSPORTATION COMPANY, A DELAWARE CORPORATION, TO 899 BROADWAY ASSOCIATES, A CALIFORNIA GENERAL PARTNERSHIP, RECORDED NOVEMBER 24, 1993, SERIES NO. 93-204497, OFFICIAL RECORDS, THE RIGHTS RESERVED IN SAID DEED AS FOLLOWS:

"GRANTOR EXCEPTS FROM THE PROPERTY AND RESERVES UNTO ITSELF, ITS SUCCESSORS AND ASSIGNS, ALL MINERALS AND MINERAL RIGHTS, INTERESTS AND ROYALTIES, INCLUDING, WITHOUT LIMITING THE GENERALITY THEREOF, OIL, GAS AND OTHER HYDROCARBON SUBSTANCES, AS WELL AS METALLIC OR OTHER SOLID MINERALS, IN AND UNDER THE PROPERTY; HOWEVER GRANTOR OR ITS SUCCESSORS AND ASSIGNS SHALL NOT HAVE THE RIGHT FOR ANY PURPOSE WHATSOEVER TO ENTER UPON, INTO OR THROUGH THE SURFACE OF THE PROPERTY IN CONNECTION THEREWITH."

NON-EXCLUSIVE EASEMENTS IN FAVOR OF PARCEL 2 HEREOF, OVER "COMMON AREA A", AS SHOWN ON THE PARCEL MAP NO. 96-1, FILED OCTOBER 21, 1996, IN BOOK 69 OF PARCEL MAPS AT PAGES 51 AND 52, OFFICIAL RECORDS OF SAN MATEO COUNTY, AS THE SERVIENT TENEMENT FOR INGRESS AND EGRESS PURPOSES OVER THE WALKWAYS AND OPEN SPACE AREAS SITUATED ON THE SERVIENT TENEMENT, AS SET FORTH IN THE MIDPOINT TECHNOLOGY PARK DECLARATION, DATED OCTOBER 14, 1996 AND RECORDED OCTOBER 21, 1996, SERIES NO. 96-130495 IN OFFICIAL RECORDS OF SAN MATEO COUNTY.

A NON-EXCLUSIVE EASEMENT FOR VEHICULAR AND PEDESTRIAN INGRESS AND EGRESS AND ACCESS, PARKING, UTILITY, MAINTENANCE, REPAIR AND OTHER USES AND

PURPOSES, IN FAVOR OF PARCEL 2 HEREOF, OVER AND ACROSS PARCELS 1, 3, 4, 5 AND 6 AND "COMMON AREA A" OF PARCEL MAP NO. 96-1, FILED OCTOBER 21, 1996, IN BOOK 69 OF PARCEL MAPS, AT PAGES 51 AND 52, OFFICIAL RECORDS OF SAN MATEO COUNTY, AND PARCEL 3 OF PARCEL MAP NO. 95-1, FILED JANUARY 19, 1996 IN BOOK 68 OF PARCEL MAPS, AT PAGES 88-90, OFFICIAL RECORDS OF SAN MATEO COUNTY, AS SET FORTH AND MORE PARTICULARLY DESCRIBED IN THAT CERTAIN MIDPOINT TECHNOLOGY PARK DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS, DATED OCTOBER 14, 1996 AND RECORDED ON OCTOBER 21, 1996, SERIES NO. 96-130495, IN THE OFFICIAL RECORDS OF SAN MATEO COUNTY, CALIFORNIA.

PARCEL SIX (APN 054-150-160)

PARCEL 3, AS SHOWN ON THE MAP ENTITLED, "PARCEL MAP NO. 96-1", FILED OCTOBER 21, 1996, IN BOOK 69 OF PARCEL MAPS, AT PAGES 51 AND 52, IN THE OFFICE OF THE COUNTY RECORDER OF THE COUNTY OF SAN MATEO.

EXCEPTING THEREFROM AS TO THAT PORTION OF SAID PARCEL 3 CONVEYED IN THE DEED FROM SOUTHERN PACIFIC TRANSPORTATION COMPANY, A DELAWARE CORPORATION TO 899 BROADWAY ASSOCIATES, A CALIFORNIA GENERAL PARTNERSHIP, RECORDED NOVEMBER 24, 1993, SERIES NO. 93-204497, OFFICIAL RECORDS, THE RIGHTS RESERVED IN SAID DEED, AS FOLLOWS:

"GRANTOR EXCEPTS FROM THE PROPERTY AND RESERVES UNTO ITSELF, ITS SUCCESSORS AND ASSIGNS, ALL MINERALS AND MINERAL RIGHTS, INTERESTS AND ROYALTIES, INCLUDING, WITHOUT LIMITING THE GENERALITY THEREOF, OIL, GAS AND OTHER HYDROCARBON SUBSTANCES, AS WELL AS METALLIC OR OTHER SOLID MINERALS, IN AND UNDER THE PROPERTY; HOWEVER, GRANTOR OR ITS SUCCESSORS AND ASSIGNS, SHALL NOT HAVE THE RIGHT FOR ANY PURPOSE WHATSOEVER TO ENTER UPON, INTO OR THROUGH THE SURFACE OF THE PROPERTY IN CONNECTION THEREWITH."

A NON-EXCLUSIVE EASEMENT IN FAVOR OF PARCEL 3 HEREOF, OVER "COMMON AREA A", AS SHOWN ON THE PARCEL MAP NO. 96-1, FILED OCTOBER 21, 1996, IN BOOK 69 OF PARCEL MAPS AT PAGES 51 AND 52, OFFICIAL RECORDS OF SAN MATEO COUNTY, AS THE SERVIENT TENEMENT, FOR INGRESS AND EGRESS PURPOSES OVER THE WALKWAYS AND OPEN SPACE AREAS SITUATED ON THE SERVIENT TENEMENT, AS SET FORTH IN THE MIDPOINT TECHNOLOGY PARK DECLARATION, DATED OCTOBER 14, 1996 AND RECORDED OCTOBER 21, 1996, SERIES NO. 96-130495, IN OFFICIAL RECORDS OF SAN MATEO COUNTY.

A NON-EXCLUSIVE EASEMENT FOR VEHICULAR AND PEDESTRIAN INGRESS, EGRESS AND ACCESS, PARKING, UTILITY, MAINTENANCE, REPAIR AND OTHER USES AND PURPOSES, IN FAVOR OF PARCEL 3 HEREOF, OVER AND ACROSS PARCEL 1, 2, 4, 5 AND 6 AND "COMMON AREA A", OF PARCEL MAP NO. 96-1, FILED OCTOBER 21, 1996, IN BOOK 69 OF PARCEL MAPS AT PAGES 51 AND 52, OF OFFICIAL RECORDS OF SAN MATEO COUNTY AND PARCEL 3 OF PARCEL MAP NO. 95-1, FILED JANUARY 19, 1996 IN BOOK 68 OF PARCEL MAPS, AT PAGES 88-90, OFFICIAL RECORDS OF SAN MATEO COUNTY, AS SET FORTH AND MORE PARTICULARLY DESCRIBED IN THAT CERTAIN MIDPOINT TECHNOLOGY PARK DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS, DATED OCTOBER 14,

1996 AND RECORDED ON OCTOBER 21, 1996, SERIES NO. 96-130495, IN THE OFFICIAL RECORDS OF SAN MATEO COUNTY, CALIFORNIA.

PARCEL SEVEN (APN 054-150-170)

PARCEL 4, AS SHOWN ON THE MAP ENTITLED, "PARCEL MAP NO. 96-1", FILED OCTOBER 21, 1996, IN BOOK 69 OF PARCEL MAPS, AT PAGES 51 AND 52, IN THE OFFICE OF THE COUNTY RECORDER OF THE COUNTY OF SAN MATEO.

EXCEPTING THEREFROM AS TO THAT PORTION OF SAID PARCEL 4 CONVEYED IN THE DEED FROM SOUTHERN PACIFIC TRANSPORTATION COMPANY, A DELAWARE CORPORATION TO 899 BROADWAY ASSOCIATES, A CALIFORNIA GENERAL PARTNERSHIP, RECORDED NOVEMBER 24, 1993, SERIES NO. 93-204497, OFFICIAL RECORDS, THE RIGHTS RESERVED IN SAID DEED, AS FOLLOWS.

"GRANTOR EXCEPTS FROM THE PROPERTY AND RESERVES UNTO ITSELF, ITS SUCCESSORS AND ASSIGNS, ALL MINERALS AND MINERAL RIGHTS, INTERESTS AND ROYALTIES, INCLUDING, WITHOUT LIMITING THE GENERALITY THEREOF, OIL, GAS AND OTHER HYDROCARBON SUBSTANCES, AS WELL AS METALLIC OR OTHER SOLID MINERALS, IN AND UNDER THE PROPERTY, HOWEVER, GRANTOR OR ITS SUCCESSORS AND ASSIGNS, SHALL NOT HAVE THE RIGHT FOR ANY PURPOSE WHATSOEVER TO ENTER UPON, INTO OR THROUGH THE SURFACE OF THE PROPERTY IN CONNECTION THEREWITH."

A NON-EXCLUSIVE EASEMENT IN FAVOR OF PARCEL 4 HEREOF, OVER "COMMON AREA A", AS SHOWN ON THE PARCEL MAP NO. 96-1, FILED OCTOBER 21, 1996, IN BOOK 69 OF PARCEL MAPS AT PAGES 51 AND 52, OFFICIAL RECORDS OF SAN MATEO COUNTY, AS THE SERVIENT TENEMENT, FOR INGRESS AND EGRESS PURPOSES OVER THE WALKWAYS AND OPEN SPACE AREAS SITUATED ON THE SERVIENT TENEMENT, AS SET FORTH IN THE MIDPOINT TECHNOLOGY PARK DECLARATION, DATED OCTOBER 14, 1996 AND RECORDED OCTOBER 21, 1996, SERIES NO. 96-130495, IN OFFICIAL RECORDS OF SAN MATEO COUNTY.

A NON-EXCLUSIVE EASEMENT FOR VEHICULAR AND PEDESTRIAN INGRESS, EGRESS AND ACCESS, PARKING, UTILITY, MAINTENANCE, REPAIR AND OTHER USES AND PURPOSES, IN FAVOR OF PARCEL 4 HEREOF, OVER AND ACROSS PARCEL 1, 2, 3, 5 AND 6 AND "COMMON AREA A", OF PARCEL MAP NO. 96-1, FILED OCTOBER 21, 1996, IN BOOK 69 OF PARCEL MAPS AT PAGES 51 AND 52, OF OFFICIAL RECORDS OF SAN MATEO COUNTY AND PARCEL 3 OF PARCEL MAP NO. 95-1, FILED JANUARY 19, 1996 IN BOOK 68 OF PARCEL MAPS, AT PAGES 88-90, OFFICIAL RECORDS OF SAN MATEO COUNTY, AS SET FORTH AND MORE PARTICULARLY DESCRIBED IN THAT CERTAIN TECHNOLOGY PARK DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS, DATED OCTOBER 14, 1996 AND RECORDED ON OCTOBER 21, 1996, SERIES NO. 96-130495, IN THE OFFICIAL RECORDS OF SAN MATEO COUNTY, CALIFORNIA.

PARCEL EIGHT (APN 054-150-180)

PARCEL 5, AS SHOWN ON THE MAP ENTITLED, "PARCEL MAP NO. 96-1", FILED OCTOBER 21, 1996, IN BOOK 69 OF PARCEL MAPS, AT PAGES 51 AND 52, IN THE OFFICE OF THE COUNTY RECORDER OF THE COUNTY OF SAN MATEO.

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EXCEPTING THEREFROM AS TO THAT PORTION OF SAID PARCEL 5 CONVEYED IN THE DEED FROM SOUTHERN PACIFIC TRANSPORTATION COMPANY, A DELAWARE CORPORATION TO 899 BROADWAY ASSOCIATES, A CALIFORNIA GENERAL PARTNERSHIP, RECORDED NOVEMBER 24, 1993, SERIES NO. 93-204497, OFFICIAL RECORDS, THE RIGHTS RESERVED IN SAID DEED, AS FOLLOWS:

"GRANTOR EXCEPTS FROM THE PROPERTY AND RESERVES UNTO ITSELF, ITS SUCCESSORS AND ASSIGNS, ALL MINERALS AND MINERAL RIGHTS, INTERESTS AND ROYALTIES, INCLUDING, WITHOUT LIMITING THE GENERALITY THEREOF, OIL, GAS AND OTHER HYDROCARBON SUBSTANCES, AS WELL AS METALLIC OR OTHER SOLID MINERALS, IN AND UNDER THE PROPERTY; HOWEVER, GRANTOR OR ITS SUCCESSORS AND ASSIGNS, SHALL NOT HAVE THE RIGHT FOR ANY PURPOSE WHATSOEVER TO ENTER UPON, INTO OR THROUGH THE SURFACE OF THE PROPERTY IN CONNECTION THEREWITH."

A NON-EXCLUSIVE EASEMENT IN FAVOR OF PARCEL 5 HEREOF, OVER "COMMON AREA A", AS SHOWN ON THE PARCEL MAP NO. 96-1, FILED OCTOBER 21, 1996, IN BOOK 69 OF PARCEL MAPS AT PAGES 51 AND 52, OFFICIAL RECORDS OF SAN MATEO COUNTY, AS THE SERVIENT TENEMENT, FOR INGRESS AND EGRESS PURPOSES OVER THE WALKWAYS AND OPEN SPACE AREAS SITUATED ON THE SERVIENT TENEMENT, AS SET FORTH IN THE MIDPOINT TECHNOLOGY PARK DECLARATION, DATED OCTOBER 14, 1996 AND RECORDED OCTOBER 21, 1996, SERIES NO. 96-130495, IN OFFICIAL RECORDS OF SAN MATEO COUNTY.

A NON-EXCLUSIVE EASEMENT FOR VEHICULAR AND PEDESTRIAN INGRESS, EGRESS AND ACCESS, PARKING, UTILITY, MAINTENANCE, REPAIR AND OTHER USES AND PURPOSES, IN FAVOR OF PARCEL 5 HEREOF, OVER AND ACROSS PARCEL 1, 2, 3, 4 AND 6 AND "COMMON AREA A", OF PARCEL MAP NO. 96-1, FILED OCTOBER 21, 1996, IN BOOK 69 OF PARCEL MAPS AT PAGES 51 AND 52, OF OFFICIAL RECORDS OF SAN MATEO COUNTY AND PARCEL 3 OF PARCEL MAP NO. 95-1, FILED JANUARY 19, 1996 IN BOOK 68 OF PARCEL MAPS, AT PAGES 88-90, OFFICIAL RECORDS OF SAN MATEO COUNTY, AS SET FORTH AND MORE PARTICULARLY DESCRIBED IN THAT CERTAIN MIDPOINT TECHNOLOGY PARK DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS, DATED OCTOBER 14, 1996 AND RECORDED ON OCTOBER 21, 1996, SERIES NO. 96-130495, IN THE OFFICIAL RECORDS OF SAN MATEO COUNTY, CALIFORNIA.

PARCEL NINE (APN 054-150-190)

PARCEL 6, AS SHOWN ON THE MAP ENTITLED, "PARCEL MAP NO. 96-1", FILED OCTOBER 21, 1996, IN BOOK 69 OF PARCEL MAPS AT PAGES 51 AND 52, IN THE OFFICE OF THE RECORDER OF THE COUNTY OF SAN MATEO.

EXCEPTING THEREFROM AS TO THAT PORTIONS OF SAID PARCEL 6 CONVEYED IN THE DEED FROM SOUTHERN PACIFIC TRANSPORTATION COMPANY, A DELAWARE CORPORATION, TO 899 BROADWAY ASSOCIATES, A CALIFORNIA GENERAL PARTNERSHIP, RECORDED NOVEMBER 24, 1993, SERIES NO. 93-204497, OFFICIAL RECORDS, THE RIGHTS RESERVED IN SAID DEED, AS FOLLOWS:

"GRANTOR EXCEPTS FROM THE PROPERTY AND RESERVES UNTO ITSELF, ITS SUCCESSORS AND ASSIGNS, ALL MINERALS AND MINERAL RIGHTS, INTERESTS AND

ROYALTIES, INCLUDING, WITHOUT LIMITING THE GENERALITY THEREOF, OIL, GAS AND OTHER HYDROCARBON SUBSTANCES, AS WELL AS METALLIC OR OTHER SOLID MINERALS, IN AND UNDER THE PROPERTY; HOWEVER, GRANTOR OR ITS SUCCESSORS AND ASSIGNS, SHALL NOT HAVE THE RIGHT FOR ANY PURPOSE WHATSOEVER TO ENTER UPON, INTO OR THROUGH THE SURFACE OF THE PROPERTY IN CONNECTION THEREWITH."

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A NON-EXCLUSIVE FOR VEHICULAR AND PEDESTRIAN INGRESS, EGRESS AND ACCESS, PARKING, UTILITY, MAINTENANCE, REPAIR AND OTHER USES AND PURPOSES, IN FAVOR OF PARCEL 6 HEREOF, OVER AND ACROSS PARCELS 1, 2, 3, 4 AND 5 AND "COMMON AREA A" OF PARCEL MAP NO. 96-1, FILED OCTOBER 21, 1996, IN BOOK 69 OF PARCEL MAPS AT PAGES 51 AND 52, OFFICIAL RECORDS OF SAN MATEO COUNTY, AND PARCEL 3 OF PARCEL MAP NO. 95-1, FILED JANUARY 19, 1996 IN BOOK 68 OF PARCEL MAPS, AT PAGES 88-90, OFFICIAL RECORDS OF SAN MATEO COUNTY, AS SET FORTH AND MORE PARTICULARLY DESCRIBED IN THAT CERTAIN MIDPOINT TECHNOLOGY PARK DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS, DATED OCTOBER 14, 1996 AND RECORDED ON OCTOBER 21, 1996, SERIES NO. 96-130495, IN THE OFFICIAL RECORDS OF SAN MATEO COUNTY, CALIFORNIA.

PARCEL TEN (APN 054-150-120)

PARCEL 3, AS SHOWN ON PARCEL MAP NO. 95-1, FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN MATEO COUNTY, CALIFORNIA, ON JANUARY 19, 1996 IN BOOK 68 OF MAPS, AT PAGES 88, 89 AND 90.

PARCEL ELEVEN (COMMON AREA A)

"COMMON AREA A" IS A NON-EXCLUSIVE EASEMENT IN FAVOR OF PARCELS 1, 2, 3, 4, 5 AND 6 HEREOF, AS SHOWN ON THE PARCEL MAP NO. 96-1, FILED OCTOBER 21, 1996, IN BOOK 69 OF PARCEL MAPS AT PAGES 51 AND 52, OFFICIAL RECORDS OF SAN MATEO COUNTY, AS THE SERVIENT TENEMENT, FOR INGRESS AND EGRESS PURPOSES OVER THE WALKWAYS AND OPEN SPACE AREAS SITUATED ON THE SERVIENT TENEMENT, AS SET FORTH IN THE MIDPOINT TECHNOLOGY PARK DECLARATION, DATED OCTOBER 14, 1996 AND RECORDED OCTOBER 21, 1996, SERIES NO. 96-130495, IN OFFICIAL RECORDS OF SAN MATEO COUNTY.

The above descriptions were compiled from Preliminary Report, Order No. NCS-158911-SM, dated October 15, 2007 and updated November 9, 2007, Preliminary Report, Order No. NCS-343495-SM, dated February 29, 2008, both Reports issued by First American Title Insurance Company.

ATTACHMENT 2
DIAGRAM OF BLOCKS A-E



Plan Area Blocks

EXHIBIT D – ATTACHMENT 2

ATTACHMENT 3

LEGAL DESCRIPTION OF EASEMENT AREA

[description of 2.4-acre easement to be inserted]

EXHIBIT D – ATTACHMENT 3

EXHIBIT E

**FORM ASSIGNMENT AND
ASSUMPTION AGREEMENT**

RECORDING REQUESTED BY)
AND WHEN RECORDED MAIL TO:)
)
City of Redwood City)
610 Redwood City Boulevard)
Redwood City, CA 94404)
Attn: _____)

(Space Above This Line for Recorder's Use Only)
Exempt from Recording Fee per Government Code §27383

ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT (“**Assignment Agreement**”) is entered into as of the ____ day of _____, 20__, by and among THE BOARD OF TRUSTEES OF THE LELAND STANFORD JUNIOR UNIVERSITY, a body having corporate powers under the laws of the State of California (“**Assignor**”), _____, a _____ (“**Assignee**”), and the City of Redwood City, a municipal corporation (“**City**”).

RECITALS

A. Assignor has entered into a Development Agreement with City effective _____ (Recorder’s Document No. _____) (“**Development Agreement**”), to facilitate the development and use of that certain real property consisting of approximately 35 acres within the City of Redwood City, County of San Mateo, State of California, which is legally described in Exhibit A to the Development Agreement and shown on the map attached to the Development Agreement as Exhibit B (“**Site**”). Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such terms in the Development Agreement.

B. Assignor is the fee owner or ground lessor of the Site, [a portion of which is] designated as APNs _____, more particularly described in Attachment 1 attached hereto and incorporated herein (“**Property**”).

C. Assignor desires to transfer its interest in the Property to Assignee concurrently with execution of this Assignment Agreement and Assignee desires to so acquire such interest in the Property from Assignor.

D. Article 6 of the Development Agreement provides that Assignor may assign its rights and obligations under the Development Agreement to another party, provided that the

Assignor shall have provided to City at least thirty (30) days prior written notice and provided that the assignor and the assignee document the assignment in an agreement substantially in the form of this Assignment Agreement.

E. Assignor has provided the required written notice to City of its intent to enter into an assignment and assumption agreement as required by Section 6.1 of the Development Agreement.

F. Assignor desires to assign to Assignee and Assignee desires to assume all rights and obligations of Assignor under the Development Agreement [*or describe portion of rights and obligations assigned in case of partial assignment*]. Upon execution of this Assignment Agreement and transfer to Assignee of legal title to the Property, Assignor desires to be released from any and all obligations under the Development Agreement with respect to the Property.

A G R E E M E N T

NOW, THEREFORE, Assignor, Assignee and City hereby agree as follows:

1. Assignment by Assignor. Assignor hereby assigns, transfers and grants to Assignee, and its successors and assigns, all of Assignor's rights, title and interest and obligations, duties, responsibilities, conditions and restrictions under the Development Agreement with respect to the Property (collectively, "**Rights and Obligations**").

2. Acceptance and Assumption by Assignee. Assignee, for itself and its successors and assigns, hereby accepts such assignment and assumes all such Rights and Obligations, whether accruing before or on or after the Effective Date (defined in Section 16 below). Assignee agrees, expressly for the benefit of City, to comply with, perform and execute all of the Rights and Obligations of Developer with respect to the Property arising from or under the Development Agreement.

3. Release of Assignor. Assignee and City hereby fully release Assignor from all Rights and Obligations. Both Assignor and Assignee acknowledge that this Assignment Agreement is intended to fully assign all of Assignor's Rights and Obligations to Assignee, and it is expressly understood that Assignor shall not retain any Rights and Obligations whatsoever with respect to the Property.

4. Substitution of Assignor. Assignee hereafter shall be substituted for and replace Assignor in the Development Agreement with respect to the Property. Whenever the term "**Developer**" appears in the Development Agreement with respect to the Property, it shall hereafter mean Assignee.

5. Assignor and Assignee Agreements, Indemnifications and Waivers.

a. Assignee represents and warrants to City as follows:

(i) Assignee is a _____ duly formed within and in good standing under the laws of the State of _____. The copies of the documents evidencing the formation of Assignee, which have been delivered to City, are true and complete

EXHIBIT E

2

copies of the originals, as amended to the date of this Assignment Agreement. Assignee has full right, power and lawful authority to undertake all obligations as provided herein and the execution, performance and delivery of this Assignment Agreement by Assignee has been fully authorized by all requisite actions on the part of Assignee.

(ii) Assignee's execution, delivery and performance of its obligations under this Assignment Agreement will not constitute a default or a breach under any contract, agreement or order to which Assignee is a party or by which it is bound.

(iii) Assignee has not (i) made a general assignment for the benefit of creditors, (ii) filed any voluntary petition in bankruptcy or suffered the filing of any involuntary petition by Assignee's creditors, (iii) suffered the appointment of a receiver to take possession of all, or substantially all, of Assignee's assets, (iv) suffered the attachment or other judicial seizure of all, or substantially all, of Assignee's assets, (v) admitted in writing its inability to pay its debts as they come due, or (vi) made an offer of settlement, extension or composition to its creditors generally.

(iv) As of the Effective Date of this Assignment Agreement, Assignee will own fee simple title to the Property.

b. Assignor and Assignee hereby acknowledge and agree that the City has not made, and will not make, any representation or warranty that the assignment and assumption of the Development Agreement provided for hereunder will have any particular tax implications for Assignor or Assignee.

c. Assignor and Assignee each hereby waives and releases and each hereby agrees to indemnify and hold City harmless from any and all damages, liabilities, causes of action, claims or potential claims against City (including attorneys fees and costs) arising out of this Assignment Agreement.

d. Assignor acknowledges and agrees that the Rights and Obligations with respect to the Property have been fully assigned to Assignee by this Assignment Agreement and, accordingly, that Assignee shall have the exclusive right to assert any claims against City with respect to such Rights and Obligations. Accordingly, without limiting any claims of Assignee under the Development Agreement, Assignor hereby waives any claims or potential claims by Assignor against City to the extent arising solely out of the Rights and Obligations with respect to the Property.

6. Development Agreement in Full Force and Effect. Except as specifically provided herein with respect to the assignment, all the terms, covenants, conditions and provisions of the Development Agreement are hereby ratified and shall remain in full force and effect.

7. Recording. Assignor shall cause this Assignment Agreement to be recorded in the Official Records of San Mateo County, California, and shall promptly provide conformed copies of the recorded Assignment Agreement to Assignee and City.

8. Successors and Assigns. Subject to the restrictions on transfer set forth in the Development Agreement, all of the terms, covenants, conditions and provisions of this Assignment Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, successors and assigns, pursuant to Section 6.1 of the Development Agreement.

9. Assignee Address for Notices. The address of Assignee for the purpose of notices, demands and communications under Section 7.6 of the Development Agreement shall be:

Attention: _____
Telephone: _____

With a copy to:

Attention: _____
Telephone: _____

10. Applicable Law/Venue. This Assignment Agreement shall be construed and enforced in accordance with the laws of the State of California, without reference to its choice of law provisions. Any legal actions under this Assignment Agreement shall be brought only in the Superior Court of the County of San Mateo, State of California.

11. Interpretation. All parties have been represented by counsel in the preparation and negotiation of this Assignment Agreement, and this Assignment Agreement shall be construed according to the fair meaning of its language. The rule of construction to the effect that ambiguities are to be resolved against the drafting party shall not be employed in interpreting this Assignment Agreement. Unless the context clearly requires otherwise: (a) the plural and singular numbers shall each be deemed to include the other; (b) the masculine, feminine, and neuter genders shall each be deemed to include the others; (c) "shall," "will," or "agrees" are mandatory, and "may" is permissive; (d) "or" is not exclusive; and (e) "includes" and "including" are not limiting.

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

13. Severability. Except as otherwise provided herein, if any provision(s) of this Assignment Agreement is (are) held invalid, the remainder of this Assignment Agreement shall not be affected, except as necessarily required by the invalid provisions, and shall remain in full force and effect unless amended or modified by mutual consent of the parties.

14. Counterparts. This Assignment Agreement may be executed in one or more counterparts, each of which shall be deemed to constitute an original, but all of which, when taken together, shall constitute one and the same instrument, with the same effect as if all of the parties to this Assignment Agreement had executed the same counterpart.

15. City Consent. City is executing this Assignment Agreement for the limited purpose of consenting to the assignment and assumption and clarifying that there is privity of contract between City on the one hand, and Assignee on the other, with respect to the Development Agreement.

16. Effective Date. The Effective Date of this Assignment Agreement shall be the date upon which Assignee obtains fee title to or a ground lease for the Property and Assignor delivers evidence of the transfer to City ("**Assignment Agreement Effective Date**"). For the purposes of this Section, the evidence of transfer shall consist of a duly recorded deed or ground lease, and title report.

[SIGNATURES FOLLOW ON SEPARATE PAGES]

IN WITNESS WHEREOF, Assignor, Assignee and City have entered into this Assignment Agreement as of the date first above written.

ASSIGNOR

_____, a

By: _____
Name: _____
Its: _____
[Signature must be notarized]

By: _____
Name: _____
Its: _____
[Signature must be notarized]

ASSIGNEE

_____, a

By: _____
Name: _____
Its: _____
[Signature must be notarized]

By: _____
Name: _____
Its: _____
[Signature must be notarized]

[SIGNATURES CONTINUED ON NEXT PAGE]



ATTACHMENT 1

March 13, 2013
BKF No. 20086028
Page 1 of 6

PROPERTY LEGAL DESCRIPTION

Legal Description

EXISTING PARCELS
Stanford in Redwood City

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

PARCEL ONE (APN 054-141-220)

LOT 1, AS SHOWN ON THE MAP ENTITLED, "PARCEL MAP NO. 2003-03 MIDPOINT TECHNOLOGY PARK NORTHWEST CAMPUS", FILED NOVEMBER 7, 2003 IN BOOK 75 OF PARCEL MAPS AT PAGES 28 AND 29, IN THE OFFICE OF THE COUNTY RECORDER OF SAN MATEO.

PARCEL TWO (APN 054-141-230)

LOT 2, AS SHOWN ON THE MAP ENTITLED, "PARCEL MAP NO. 2003-03 MIDPOINT TECHNOLOGY PARK NORTHWEST CAMPUS", FILED NOVEMBER 7, 2003 IN BOOK 75 OF PARCEL MAPS AT PAGES 28 AND 29, IN THE OFFICE OF THE COUNTY RECORDER OF SAN MATEO.

PARCEL THREE (APN 054-141-180)

PARCEL 8, AS SHOWN ON THE MAP ENTITLED, "PARCEL MAP NO. 96-1", FILED OCTOBER 21, 1996, IN BOOK 69 OF PARCEL MAPS AT PAGES 51 AND 52, IN THE OFFICE OF THE RECORDER OF THE COUNTY OF SAN MATEO.

EXCEPTING THEREFROM AS TO THAT PORTION OF SAID PARCEL 8 CONVEYED IN THE DEED FROM SOUTHERN PACIFIC TRANSPORTATION COMPANY, A DELAWARE CORPORATION, TO 899 BROADWAY ASSOCIATES, A CALIFORNIA GENERAL PARTNERSHIP, RECORDED NOVEMBER 24, 1993, SERIES NO. 93-204497, OFFICIAL RECORDS, THE RIGHTS RESERVED IN SAID DEED, AS FOLLOWS:

"GRANTOR EXCEPTS FROM THE PROPERTY AND RESERVES UNTO ITSELF, ITS SUCCESSORS AND ASSIGNS, ALL MINERALS AND MINERAL RIGHTS, INTEREST AND ROYALTIES, INCLUDING, WITHOUT LIMITING THE GENERALITY THEREOF, OIL, GAS AND OTHER HYDROCARBON SUBSTANCES, AS WELL AS METALLIC OR OTHER SOLID MINERALS, IN AND UNDER THE PROPERTY; HOWEVER, GRANTOR OR ITS SUCCESSORS AND ASSIGNS, SHALL NOT HAVE THE RIGHT FOR ANY PURPOSE WHATSOEVER TO ENTER UPON, INTO OR THROUGH THE SURFACE OF THE PROPERTY IN CONNECTION THEREWITH."

PARCEL FOUR (APN 054-150-140)

PARCEL 1 AS SHOWN ON THE MAP ENTITLED, "PARCEL MAP NO. 96-1", FILED OCTOBER 21, 1996, IN BOOK 69 OF PARCEL MAPS, PAGES 51 AND 52, IN THE OFFICE OF THE COUNTY RECORDER OF THE COUNTY OF SAN MATEO.

NON-EXCLUSIVE EASEMENTS IN FAVOR OF PARCEL 1 HEREOF, OVER "COMMON AREA A", AS SHOWN ON THE PARCEL MAP NO. 96-1, FILED OCTOBER 21, 1996, IN BOOK 69 OF PARCEL MAPS AT PAGES 51 AND 52, OFFICIAL RECORDS OF SAN MATEO COUNTY, AS

EXHIBIT E – ATTACHMENT 1

1

THE SERVIENT TENEMENT FOR INGRESS AND EGRESS PURPOSES OVER THE WALKWAYS AND OPEN SPACE AREAS SITUATED ON THE SERVIENT TENEMENT, AS SET FORTH IN THE MIDPOINT TECHNOLOGY PARK DECLARATION, DATED OCTOBER 14, 1996 AND RECORDED OCTOBER 21, 1996, SERIES NO. 96-130495 IN OFFICIAL RECORDS OF SAN MATEO COUNTY.

A NON-EXCLUSIVE EASEMENT FOR VEHICULAR AND PEDESTRIAN INGRESS AND EGRESS AND ACCESS, PARKING, UTILITY, MAINTENANCE, REPAIR AND OTHER USES AND PURPOSES, IN FAVOR OF PARCEL 1 HEREOF, OVER AND ACROSS PARCELS 2, 3, 4, 5 AND 6 AND "COMMON AREA A" OF PARCEL MAP NO. 96-1, FILED OCTOBER 21, 1996, IN BOOK 69 OF PARCEL MAPS, AT PAGES 51 AND 52, OFFICIAL RECORDS OF SAN MATEO COUNTY, AND PARCEL 3 OF PARCEL MAP NO. 95-1, FILED JANUARY 19, 1996 IN BOOK 68 OF PARCEL MAPS, AT PAGES 88-90, OFFICIAL RECORDS OF SAN MATEO COUNTY, AS SET FORTH AND MORE PARTICULARLY DESCRIBED IN THAT CERTAIN MIDPOINT TECHNOLOGY PARK DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS, DATED OCTOBER 14, 1996 AND RECORDED ON OCTOBER 21, 1996, SERIES NO. 96-130495, IN THE OFFICIAL RECORDS OF SAN MATEO COUNTY, CALIFORNIA.

PARCEL FIVE (APN 054-150-150)

PARCEL 2 AS SHOWN ON THE MAP ENTITLED, "PARCEL MAP NO. 96-1", FILED OCTOBER 21, 1996, IN BOOK 69 OF PARCEL MAPS, AT PAGES 51 AND 52, IN THE OFFICE OF THE COUNTY RECORDER OF THE COUNTY OF SAN MATEO.

EXCEPTING THEREFROM AS TO THAT PORTION OF SAID PARCEL 2 CONVEYED IN THE DEED FROM SOUTHERN PACIFIC TRANSPORTATION COMPANY, A DELAWARE CORPORATION, TO 899 BROADWAY ASSOCIATES, A CALIFORNIA GENERAL PARTNERSHIP, RECORDED NOVEMBER 24, 1993, SERIES NO. 93-204497, OFFICIAL RECORDS, THE RIGHTS RESERVED IN SAID DEED AS FOLLOWS:

"GRANTOR EXCEPTS FROM THE PROPERTY AND RESERVES UNTO ITSELF, ITS SUCCESSORS AND ASSIGNS, ALL MINERALS AND MINERAL RIGHTS, INTERESTS AND ROYALTIES, INCLUDING, WITHOUT LIMITING THE GENERALITY THEREOF, OIL, GAS AND OTHER HYDROCARBON SUBSTANCES, AS WELL AS METALLIC OR OTHER SOLID MINERALS, IN AND UNDER THE PROPERTY; HOWEVER GRANTOR OR ITS SUCCESSORS AND ASSIGNS SHALL NOT HAVE THE RIGHT FOR ANY PURPOSE WHATSOEVER TO ENTER UPON, INTO OR THROUGH THE SURFACE OF THE PROPERTY IN CONNECTION THEREWITH."

NON-EXCLUSIVE EASEMENTS IN FAVOR OF PARCEL 2 HEREOF, OVER "COMMON AREA A", AS SHOWN ON THE PARCEL MAP NO. 96-1, FILED OCTOBER 21, 1996, IN BOOK 69 OF PARCEL MAPS AT PAGES 51 AND 52, OFFICIAL RECORDS OF SAN MATEO COUNTY, AS THE SERVIENT TENEMENT FOR INGRESS AND EGRESS PURPOSES OVER THE WALKWAYS AND OPEN SPACE AREAS SITUATED ON THE SERVIENT TENEMENT, AS SET FORTH IN THE MIDPOINT TECHNOLOGY PARK DECLARATION, DATED OCTOBER 14, 1996 AND RECORDED OCTOBER 21, 1996, SERIES NO. 96-130495 IN OFFICIAL RECORDS OF SAN MATEO COUNTY.

A NON-EXCLUSIVE EASEMENT FOR VEHICULAR AND PEDESTRIAN INGRESS AND EGRESS AND ACCESS, PARKING, UTILITY, MAINTENANCE, REPAIR AND OTHER USES AND

PURPOSES, IN FAVOR OF PARCEL 2 HEREOF, OVER AND ACROSS PARCELS 1, 3, 4, 5 AND 6 AND "COMMON AREA A" OF PARCEL MAP NO. 96-1, FILED OCTOBER 21, 1996, IN BOOK 69 OF PARCEL MAPS, AT PAGES 51 AND 52, OFFICIAL RECORDS OF SAN MATEO COUNTY, AND PARCEL 3 OF PARCEL MAP NO. 95-1, FILED JANUARY 19, 1996 IN BOOK 68 OF PARCEL MAPS, AT PAGES 88-90, OFFICIAL RECORDS OF SAN MATEO COUNTY, AS SET FORTH AND MORE PARTICULARLY DESCRIBED IN THAT CERTAIN MIDPOINT TECHNOLOGY PARK DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS, DATED OCTOBER 14, 1996 AND RECORDED ON OCTOBER 21, 1996, SERIES NO. 96-130495, IN THE OFFICIAL RECORDS OF SAN MATEO COUNTY, CALIFORNIA.

PARCEL SIX (APN 054-150-160)

PARCEL 3, AS SHOWN ON THE MAP ENTITLED, "PARCEL MAP NO. 96-1", FILED OCTOBER 21, 1996, IN BOOK 69 OF PARCEL MAPS, AT PAGES 51 AND 52, IN THE OFFICE OF THE COUNTY RECORDER OF THE COUNTY OF SAN MATEO.

EXCEPTING THEREFROM AS TO THAT PORTION OF SAID PARCEL 3 CONVEYED IN THE DEED FROM SOUTHERN PACIFIC TRANSPORTATION COMPANY, A DELAWARE CORPORATION TO 899 BROADWAY ASSOCIATES, A CALIFORNIA GENERAL PARTNERSHIP, RECORDED NOVEMBER 24, 1993, SERIES NO. 93-204497, OFFICIAL RECORDS, THE RIGHTS RESERVED IN SAID DEED, AS FOLLOWS:

"GRANTOR EXCEPTS FROM THE PROPERTY AND RESERVES UNTO ITSELF, ITS SUCCESSORS AND ASSIGNS, ALL MINERALS AND MINERAL RIGHTS, INTERESTS AND ROYALTIES, INCLUDING, WITHOUT LIMITING THE GENERALITY THEREOF, OIL, GAS AND OTHER HYDROCARBON SUBSTANCES, AS WELL AS METALLIC OR OTHER SOLID MINERALS, IN AND UNDER THE PROPERTY; HOWEVER, GRANTOR OR ITS SUCCESSORS AND ASSIGNS, SHALL NOT HAVE THE RIGHT FOR ANY PURPOSE WHATSOEVER TO ENTER UPON, INTO OR THROUGH THE SURFACE OF THE PROPERTY IN CONNECTION THEREWITH."

A NON-EXCLUSIVE EASEMENT IN FAVOR OF PARCEL 3 HEREOF, OVER "COMMON AREA A", AS SHOWN ON THE PARCEL MAP NO. 96-1, FILED OCTOBER 21, 1996, IN BOOK 69 OF PARCEL MAPS AT PAGES 51 AND 52, OFFICIAL RECORDS OF SAN MATEO COUNTY, AS THE SERVIENT TENEMENT, FOR INGRESS AND EGRESS PURPOSES OVER THE WALKWAYS AND OPEN SPACE AREAS SITUATED ON THE SERVIENT TENEMENT, AS SET FORTH IN THE MIDPOINT TECHNOLOGY PARK DECLARATION, DATED OCTOBER 14, 1996 AND RECORDED OCTOBER 21, 1996, SERIES NO. 96-130495, IN OFFICIAL RECORDS OF SAN MATEO COUNTY.

A NON-EXCLUSIVE EASEMENT FOR VEHICULAR AND PEDESTRIAN INGRESS, EGRESS AND ACCESS, PARKING, UTILITY, MAINTENANCE, REPAIR AND OTHER USES AND PURPOSES, IN FAVOR OF PARCEL 3 HEREOF, OVER AND ACROSS PARCEL 1, 2, 4, 5 AND 6 AND "COMMON AREA A", OF PARCEL MAP NO. 96-1, FILED OCTOBER 21, 1996, IN BOOK 69 OF PARCEL MAPS AT PAGES 51 AND 52, OF OFFICIAL RECORDS OF SAN MATEO COUNTY AND PARCEL 3 OF PARCEL MAP NO. 95-1, FILED JANUARY 19, 1996 IN BOOK 68 OF PARCEL MAPS, AT PAGES 88-90, OFFICIAL RECORDS OF SAN MATEO COUNTY, AS SET FORTH AND MORE PARTICULARLY DESCRIBED IN THAT CERTAIN MIDPOINT TECHNOLOGY PARK DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS, DATED OCTOBER 14,

1996 AND RECORDED ON OCTOBER 21, 1996, SERIES NO. 96-130495, IN THE OFFICIAL RECORDS OF SAN MATEO COUNTY, CALIFORNIA.

PARCEL SEVEN (APN 054-150-170)

PARCEL 4, AS SHOWN ON THE MAP ENTITLED, "PARCEL MAP NO. 96-1", FILED OCTOBER 21, 1996, IN BOOK 69 OF PARCEL MAPS, AT PAGES 51 AND 52, IN THE OFFICE OF THE COUNTY RECORDER OF THE COUNTY OF SAN MATEO.

EXCEPTING THEREFROM AS TO THAT PORTION OF SAID PARCEL 4 CONVEYED IN THE DEED FROM SOUTHERN PACIFIC TRANSPORTATION COMPANY, A DELAWARE CORPORATION TO 899 BROADWAY ASSOCIATES, A CALIFORNIA GENERAL PARTNERSHIP, RECORDED NOVEMBER 24, 1993, SERIES NO. 93-204497, OFFICIAL RECORDS, THE RIGHTS RESERVED IN SAID DEED, AS FOLLOWS:

"GRANTOR EXCEPTS FROM THE PROPERTY AND RESERVES UNTO ITSELF, ITS SUCCESSORS AND ASSIGNS, ALL MINERALS AND MINERAL RIGHTS, INTERESTS AND ROYALTIES, INCLUDING, WITHOUT LIMITING THE GENERALITY THEREOF, OIL, GAS AND OTHER HYDROCARBON SUBSTANCES, AS WELL AS METALLIC OR OTHER SOLID MINERALS, IN AND UNDER THE PROPERTY, HOWEVER, GRANTOR OR ITS SUCCESSORS AND ASSIGNS, SHALL NOT HAVE THE RIGHT FOR ANY PURPOSE WHATSOEVER TO ENTER UPON, INTO OR THROUGH THE SURFACE OF THE PROPERTY IN CONNECTION THEREWITH."

A NON-EXCLUSIVE EASEMENT IN FAVOR OF PARCEL 4 HEREOF, OVER "COMMON AREA A", AS SHOWN ON THE PARCEL MAP NO. 96-1, FILED OCTOBER 21, 1996, IN BOOK 69 OF PARCEL MAPS AT PAGES 51 AND 52, OFFICIAL RECORDS OF SAN MATEO COUNTY, AS THE SERVIENT TENEMENT, FOR INGRESS AND EGRESS PURPOSES OVER THE WALKWAYS AND OPEN SPACE AREAS SITUATED ON THE SERVIENT TENEMENT, AS SET FORTH IN THE MIDPOINT TECHNOLOGY PARK DECLARATION, DATED OCTOBER 14, 1996 AND RECORDED OCTOBER 21, 1996, SERIES NO. 96-130495, IN OFFICIAL RECORDS OF SAN MATEO COUNTY.

A NON-EXCLUSIVE EASEMENT FOR VEHICULAR AND PEDESTRIAN INGRESS, EGRESS AND ACCESS, PARKING, UTILITY, MAINTENANCE, REPAIR AND OTHER USES AND PURPOSES, IN FAVOR OF PARCEL 4 HEREOF, OVER AND ACROSS PARCEL 1, 2, 3, 5 AND 6 AND "COMMON AREA A", OF PARCEL MAP NO. 96-1, FILED OCTOBER 21, 1996, IN BOOK 69 OF PARCEL MAPS AT PAGES 51 AND 52, OF OFFICIAL RECORDS OF SAN MATEO COUNTY AND PARCEL 3 OF PARCEL MAP NO. 95-1, FILED JANUARY 19, 1996 IN BOOK 68 OF PARCEL MAPS, AT PAGES 88-90, OFFICIAL RECORDS OF SAN MATEO COUNTY, AS SET FORTH AND MORE PARTICULARLY DESCRIBED IN THAT CERTAIN TECHNOLOGY PARK DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS, DATED OCTOBER 14, 1996 AND RECORDED ON OCTOBER 21, 1996, SERIES NO. 96-130495, IN THE OFFICIAL RECORDS OF SAN MATEO COUNTY, CALIFORNIA.

PARCEL EIGHT (APN 054-150-180)

PARCEL 5, AS SHOWN ON THE MAP ENTITLED, "PARCEL MAP NO. 96-1", FILED OCTOBER 21, 1996, IN BOOK 69 OF PARCEL MAPS, AT PAGES 51 AND 52, IN THE OFFICE OF THE COUNTY RECORDER OF THE COUNTY OF SAN MATEO.

EXCEPTING THEREFROM AS TO THAT PORTION OF SAID PARCEL 5 CONVEYED IN THE DEED FROM SOUTHERN PACIFIC TRANSPORTATION COMPANY, A DELAWARE CORPORATION TO 899 BROADWAY ASSOCIATES, A CALIFORNIA GENERAL PARTNERSHIP, RECORDED NOVEMBER 24, 1993, SERIES NO. 93-204497, OFFICIAL RECORDS, THE RIGHTS RESERVED IN SAID DEED, AS FOLLOWS:

"GRANTOR EXCEPTS FROM THE PROPERTY AND RESERVES UNTO ITSELF, ITS SUCCESSORS AND ASSIGNS, ALL MINERALS AND MINERAL RIGHTS, INTERESTS AND ROYALTIES, INCLUDING, WITHOUT LIMITING THE GENERALITY THEREOF, OIL, GAS AND OTHER HYDROCARBON SUBSTANCES, AS WELL AS METALLIC OR OTHER SOLID MINERALS, IN AND UNDER THE PROPERTY; HOWEVER, GRANTOR OR ITS SUCCESSORS AND ASSIGNS, SHALL NOT HAVE THE RIGHT FOR ANY PURPOSE WHATSOEVER TO ENTER UPON, INTO OR THROUGH THE SURFACE OF THE PROPERTY IN CONNECTION THEREWITH."

A NON-EXCLUSIVE EASEMENT IN FAVOR OF PARCEL 5 HEREOF, OVER "COMMON AREA A", AS SHOWN ON THE PARCEL MAP NO. 96-1, FILED OCTOBER 21, 1996, IN BOOK 69 OF PARCEL MAPS AT PAGES 51 AND 52, OFFICIAL RECORDS OF SAN MATEO COUNTY, AS THE SERVIENT TENEMENT, FOR INGRESS AND EGRESS PURPOSES OVER THE WALKWAYS AND OPEN SPACE AREAS SITUATED ON THE SERVIENT TENEMENT, AS SET FORTH IN THE MIDPOINT TECHNOLOGY PARK DECLARATION, DATED OCTOBER 14, 1996 AND RECORDED OCTOBER 21, 1996, SERIES NO. 96-130495, IN OFFICIAL RECORDS OF SAN MATEO COUNTY.

A NON-EXCLUSIVE EASEMENT FOR VEHICULAR AND PEDESTRIAN INGRESS, EGRESS AND ACCESS, PARKING, UTILITY, MAINTENANCE, REPAIR AND OTHER USES AND PURPOSES, IN FAVOR OF PARCEL 5 HEREOF, OVER AND ACROSS PARCEL 1, 2, 3, 4 AND 6 AND "COMMON AREA A", OF PARCEL MAP NO. 96-1, FILED OCTOBER 21, 1996, IN BOOK 69 OF PARCEL MAPS AT PAGES 51 AND 52, OF OFFICIAL RECORDS OF SAN MATEO COUNTY AND PARCEL 3 OF PARCEL MAP NO. 95-1, FILED JANUARY 19, 1996 IN BOOK 68 OF PARCEL MAPS, AT PAGES 88-90, OFFICIAL RECORDS OF SAN MATEO COUNTY, AS SET FORTH AND MORE PARTICULARLY DESCRIBED IN THAT CERTAIN MIDPOINT TECHNOLOGY PARK DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS, DATED OCTOBER 14, 1996 AND RECORDED ON OCTOBER 21, 1996, SERIES NO. 96-130495, IN THE OFFICIAL RECORDS OF SAN MATEO COUNTY, CALIFORNIA.

PARCEL NINE (APN 054-150-190)

PARCEL 6, AS SHOWN ON THE MAP ENTITLED, "PARCEL MAP NO. 96-1", FILED OCTOBER 21, 1996, IN BOOK 69 OF PARCEL MAPS AT PAGES 51 AND 52, IN THE OFFICE OF THE RECORDER OF THE COUNTY OF SAN MATEO.

EXCEPTING THEREFROM AS TO THAT PORTIONS OF SAID PARCEL 6 CONVEYED IN THE DEED FROM SOUTHERN PACIFIC TRANSPORTATION COMPANY, A DELAWARE CORPORATION, TO 899 BROADWAY ASSOCIATES, A CALIFORNIA GENERAL PARTNERSHIP, RECORDED NOVEMBER 24, 1993, SERIES NO. 93-204497, OFFICIAL RECORDS, THE RIGHTS RESERVED IN SAID DEED, AS FOLLOWS:

"GRANTOR EXCEPTS FROM THE PROPERTY AND RESERVES UNTO ITSELF, ITS SUCCESSORS AND ASSIGNS, ALL MINERALS AND MINERAL RIGHTS, INTERESTS AND

ROYALTIES, INCLUDING, WITHOUT LIMITING THE GENERALITY THEREOF, OIL, GAS AND OTHER HYDROCARBON SUBSTANCES, AS WELL AS METALLIC OR OTHER SOLID MINERALS, IN AND UNDER THE PROPERTY; HOWEVER, GRANTOR OR ITS SUCCESSORS AND ASSIGNS, SHALL NOT HAVE THE RIGHT FOR ANY PURPOSE WHATSOEVER TO ENTER UPON, INTO OR THROUGH THE SURFACE OF THE PROPERTY IN CONNECTION THEREWITH."

A NON-EXCLUSIVE EASEMENT IN FAVOR OF PARCEL 6 HEREOF, OVER "COMMON AREA A", AS SHOWN ON THE PARCEL MAP NO. 96-1, FILED OCTOBER 21, 1996, IN BOOK 69 OF PARCEL MAPS AT PAGES 51 AND 52, OFFICIAL RECORDS OF SAN MATEO COUNTY, AS THE SERVIENT TENEMENT, FOR INGRESS AND EGRESS PURPOSES OVER THE WALKWAYS AND OPEN SPACE AREAS SITUATED ON THE SERVIENT TENEMENT, AS SET FORTH IN THE MIDPOINT TECHNOLOGY PARK DECLARATION, DATED OCTOBER 14, 1996 AND RECORDED OCTOBER 21, 1996, SERIES NO. 96-130495, IN OFFICIAL RECORDS OF SAN MATEO COUNTY.

A NON-EXCLUSIVE FOR VEHICULAR AND PEDESTRIAN INGRESS, EGRESS AND ACCESS, PARKING, UTILITY, MAINTENANCE, REPAIR AND OTHER USES AND PURPOSES, IN FAVOR OF PARCEL 6 HEREOF, OVER AND ACROSS PARCELS 1, 2, 3, 4 AND 5 AND "COMMON AREA A" OF PARCEL MAP NO. 96-1, FILED OCTOBER 21, 1996, IN BOOK 69 OF PARCEL MAPS AT PAGES 51 AND 52, OFFICIAL RECORDS OF SAN MATEO COUNTY, AND PARCEL 3 OF PARCEL MAP NO. 95-1, FILED JANUARY 19, 1996 IN BOOK 68 OF PARCEL MAPS, AT PAGES 88-90, OFFICIAL RECORDS OF SAN MATEO COUNTY, AS SET FORTH AND MORE PARTICULARLY DESCRIBED IN THAT CERTAIN MIDPOINT TECHNOLOGY PARK DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS, DATED OCTOBER 14, 1996 AND RECORDED ON OCTOBER 21, 1996, SERIES NO. 96-130495, IN THE OFFICIAL RECORDS OF SAN MATEO COUNTY, CALIFORNIA.

PARCEL TEN (APN 054-150-120)

PARCEL 3, AS SHOWN ON PARCEL MAP NO. 95-1, FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN MATEO COUNTY, CALIFORNIA, ON JANUARY 19, 1996 IN BOOK 68 OF MAPS, AT PAGES 88, 89 AND 90.

PARCEL ELEVEN (COMMON AREA A)

"COMMON AREA A" IS A NON-EXCLUSIVE EASEMENT IN FAVOR OF PARCELS 1, 2, 3, 4, 5 AND 6 HEREOF, AS SHOWN ON THE PARCEL MAP NO. 96-1, FILED OCTOBER 21, 1996, IN BOOK 69 OF PARCEL MAPS AT PAGES 51 AND 52, OFFICIAL RECORDS OF SAN MATEO COUNTY, AS THE SERVIENT TENEMENT, FOR INGRESS AND EGRESS PURPOSES OVER THE WALKWAYS AND OPEN SPACE AREAS SITUATED ON THE SERVIENT TENEMENT, AS SET FORTH IN THE MIDPOINT TECHNOLOGY PARK DECLARATION, DATED OCTOBER 14, 1996 AND RECORDED OCTOBER 21, 1996, SERIES NO. 96-130495, IN OFFICIAL RECORDS OF SAN MATEO COUNTY.

The above descriptions were compiled from Preliminary Report, Order No. NCS-158911-SM, dated October 15, 2007 and updated November 9, 2007, Preliminary Report, Order No. NCS-343495-SM, dated February 29, 2008, both Reports issued by First American Title Insurance Company.

EXHIBIT F

ANNUAL REVIEW FORM

This Annual Review Evaluation Form is submitted to the City of Redwood City ("City") by Stanford University pursuant to the requirements of California Government Code section 65865.1 regarding Developer's good faith compliance with its obligations under the Development Agreement between the City and Stanford University ("Developer") having an Effective Date of _____ ("Development Agreement"). All terms not otherwise defined herein shall have the meanings assigned to them in the Development Agreement:

Annual Review Period: _____ to _____.

Specify whether Impact fees, Processing fees, Connection fees and/or other fees due and payable have been paid during this annual review period.

Describe whether any public benefits obligations under Article 3 of the Development Agreement, were satisfied during this annual review period.

Describe whether other applicable Development Agreement obligations were completed during this annual review period and, if so, specifically identify such public benefits.

Specify whether Developer has assigned the Development Agreement, in whole or in part, or otherwise conveyed the Property or any portion thereof during this annual review period.

The undersigned representative confirms that Developer is:

_____ In good faith compliance with its obligations under the Development Agreement for this annual review period.

_____ Not in good faith compliance with its obligations under the Development Agreement for this annual review period, in response to which Developer is taking the actions set forth in the attachment hereto.

IN WITNESS WHEREOF, Developer has executed this Annual Review Form as of this ____ day of _____, 20__.

DEVELOPER

_____, a

By: _____
Name: _____
Its: _____

EXHIBIT F