



**Chief
Executive
Office.**

COUNTY OF LOS ANGELES

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CHIEF EXECUTIVE OFFICER

Joseph M. Nicchitta

"To Enrich Lives Through Effective and Caring Service"

REVISED

May 12~~th~~, June 9, 2026

The Honorable Board of Supervisors
County of Los Angeles
383 Kenneth Hahn Hall of Administration
500 West Temple Street
Los Angeles, California 90012

Dear Supervisors:

**FIVE-YEAR DISBURSEMENT AGREEMENT,
FIVE-YEAR GRATIS LEASE AGREEMENT,
FIVE-YEAR GRATIS LEASEBACK AGREEMENT
A PORTION OF
350 SOUTH FIGUEROA STREET, LOS ANGELES
AND
335 SOUTH FLOWER STREET, LOS ANGELES
(FIRST DISTRICT) (3-VOTES)**

SUBJECT

Approval of the recommended actions would authorize the County of Los Angeles (County) to concurrently execute a five-year Disbursement Agreement (Disbursement Agreement), a five-year Gratis Lease Agreement (Lease), and five-year Gratis Leaseback Agreement (Leaseback) with 350 South Figueroa, LLC, a Delaware limited liability company (350 South Figueroa, LLC) to grant 350 South Figueroa, LLC access to 366,378 square feet of the County-owned portion of the real property referred to as the World Trade Center parking garage (County's Portion of the WTC Garage), located at 350 South Figueroa Street and 335 South Flower Street, Los Angeles, to perform certain seismic retrofit and fire/life/safety improvements (Stabilization Work) to the County's Portion of the WTC Garage.

IT IS RECOMMENDED THAT THE BOARD:

1. Find that the execution of the proposed Disbursement Agreement, Lease, and Leaseback to 350 South Figueroa, LLC for the proposed Stabilization Work at the County's Portion of the WTC Garage, and related actions recommended herein, are exempt from the California Environmental Quality Act (CEQA) for the reasons stated in this letter and in the record of the proposed activities.

2. Authorize the ~~Interim~~ Chief Executive Officer, or his designee, to execute the proposed Disbursement Agreement with 350 South Figueroa, LLC, as shown in Enclosure A and approved to as form by County Counsel, to provide funding in an amount up to \$8,189,007 for the County's reimbursement of the Stabilization Work costs to be performed at the County's Portion of the WTC Garage.
3. Authorize the ~~Interim~~ Chief Executive Officer, or his designee, to execute the proposed Lease with 350 South Figueroa, LLC, as shown in Enclosure B and approved to as form by County Counsel, to provide access so that 350 South Figueroa LLC can provide and perform the Stabilization Work to the County's Portion of the WTC Garage.
4. Authorize the ~~Interim~~ Chief Executive Officer, or his designee, to execute the Leaseback with 350 South Figueroa, LLC, as shown in Enclosure C and approved to as form by County Counsel, to provide for continued use by the County and the public, during the Stabilization Work of the 1,184 parking spaces located within the County's Portion of the WTC Garage.
5. Authorize and direct the ~~Interim~~ Chief Executive Officer, or his designee, to execute any other ancillary documentation necessary to effectuate the proposed Disbursement Agreement, Lease, and Leaseback and to take actions necessary and appropriate to implement the proposed Disbursement Agreement, Lease, and Leaseback.

PURPOSE/JUSTIFICATION OF RECOMMENDED ACTION

The World Trade Center (WTC) parking garage (Garage) consists of an approximately 879,412-square-foot, six-level parking structure situated on a 3.68-acre site. Although the WTC Garage is made up of one large parking structure, the WTC Garage splits separate ownership between the County and 350 South Figueroa, LLC; with 350 South Figueroa, LLC separately owning 513,034 square feet of or 57 percent of the WTC Garage structure and the County separately owning 366,378 square feet, or 43 percent of the WTC Garage structure. The County's Portion of the WTC Garage consists of 1,184 parking spaces on five of the six parking levels. The County's Portion of the WTC Garage was acquired by the County as part of the acquisition of the Gas Company Tower, located at 555 West Fifth Street, Los Angeles, on December 5, 2024, and currently serves the parking needs of the public and private tenants of the Gas Company Tower.

As a separate project, 350 South Figueroa LLC intends to develop a new 512-unit residential tower above 350 South Figueroa LLC's existing portion of the WTC Garage, which 350 South Figueroa LLC owns, which currently includes the existing two-story concourse and existing eight-story office building. 350 South Figueroa LLC has represented to the County that the adaptive reuse of 350 South Figueroa LLC's owned portion of the WTC Garage is consistent with the City of Los Angeles' Downtown Adaptive Reuse Ordinance (ARO), which facilitates the conversion of older buildings in downtown Los Angeles into new housing units.

350 South Figueroa, LLC will be completing the WTC Garage seismic retrofit, as required by the City of Los Angeles. Because the WTC Garage is one structure, it is reasonable for 350 South Figueroa, LLC's seismic retrofit work to also include the County's Portion of the WTC Garage. The Chief Executive Office (CEO) has received and reviewed 350 South Figueroa, LLC's Stabilization Work plan for the County's Portion of the WTC Garage, along with the estimated construction budget and has found them to be acceptable.

The County and 350 South Figueroa, LLC propose to enter into: (1) a Disbursement Agreement, which will allow the County to pay for the County's share of the Stabilization Work on the County's Portion of the WTC Garage; (2) the Lease, which will grant 350 South Figueroa, LLC access to complete the Stabilization Work to the County's Portion of the WTC Garage; and (3) the Leaseback, which will allow the County continued use of the County's Portion of the WTC Garage for parking by the County and the public during the Stabilization Work. 350 South Figueroa, LLC will be responsible for all utilities, maintenance, and repair costs associated with the Stabilization Work.

Reason for June 9, 2026, Revision to the Board Letter

We are revising this Board letter and the enclosures to reflect changes to the proposed scope of work. The budget for the project is unchanged.

After publishing the original Board Letter for your Board's May 12, 2026, agenda, and upon receiving questions and concerns from Board staff about the project components, we worked with 350 South Figueroa, LLC, to establish clearer parameters about the portions of the work that will be County funded, as distinct from work that will be exclusively the responsibility of the developer.

350 South Figueroa, LLC, plans to construct 512 units of affordable housing in the airspace above the parking structure jointly owned by the County and 350 South Figueroa, LLC. Units will be set aside for residents with area median income of 30 percent to 80 percent, depending on the unit. Although the seismic retrofit of the parking garage will facilitate the construction of affordable housing and appurtenant uses above the parking garage, seismic retrofit is required based on the City of Los Angeles' ordinance.

Based on discussions, the County and 350 South Figueroa, LLC have agreed as follows:

- The County will only be responsible for the cost of seismic work associated with the County's fractional share of the parking garage.

- The County will only be responsible for the cost of seismic work associated with the County's fractional share of the parking garage.

- The County will not be responsible for any increased or other costs associated with the residential construction or associated uses, such as pool deck framing, elevator pits, water tank, and equipment pads.

- The County will not be responsible for any upgrades to the parking structure required by converting use of the WTC from commercial office to residential, such as generator/ventilation requirements, safety upgrades to the stairwells, lighting, fire alarm, and fire pump systems.

The total budget for the seismic retrofit to the County will not exceed \$8,189,007, which includes the County's community workforce agreement requirements, and County bond, insurance, and contingency requirements. 350 South Figueroa, LLC has agreed to cover any difference in the cost should the actual costs for the County seismic retrofit work exceed \$8,189,007.

Implementation of Strategic Plan Goals

The Countywide Strategic Plan North Star 3- “Realize Tomorrow's Government Today” (North Star 3)—affirms that the increasingly dynamic and complex environment challenges the County's collective abilities to respond to public needs and expectations. Los Angeles County is an innovative, flexible, effective, and transparent partner focused on advancing the common good and being fiscally responsible.

Furthermore, the approval of the proposed Disbursement Agreement, Lease, and Leaseback for the seismic retrofit work is consistent with North Star 3, Focus Area Goal G- “Internal Controls and Processes: Strengthen our internal controls and processes, while being cognizant of efficiency, to continue good stewardship of the public trust and fiscal responsibility”; and North Star 3, Focus Area Goal G, Strategies ii- “Manage and Maximize County Assets: Maximize use of County assets, guide strategic investments (including real estate and space management) in ways that are fiscally responsible and align with the County's highest priority needs.”

The proposed approval of the Disbursement Agreement, Lease, and Leaseback to perform seismic retrofit work will structurally and functionally improve the County asset used by the County and the public to newer building and safety standards.

FISCAL IMPACT/FINANCING

The total project cost for 350 South Figueroa, LLC to perform the seismic retrofit at the WTC Garage is estimated to be \$21,707,354. The County's total project cost for the County's share of the Stabilization Work is estimated to be \$8,189,007, as shown in the Disbursement Agreement Exhibit C, Preliminary Budget. To request a disbursement of the County's share of the Stabilization Work funds, the Developer shall submit to the County a detailed invoice, together with any other documentation reasonably requested by the County. Disbursement requests shall be submitted on a monthly basis. All monthly reimbursement payments to be disbursed to 350 South Figueroa, LLC will be subject to review and approval by the County. The County will review the invoice, budget, and scope of work provided and will either deny or issue 95 percent of that month's disbursement request as reimbursement payment. In no event shall any monthly disbursement request exceed the amount of \$400,000.00, except for the next to final disbursement, which shall be an amount to reimburse for the remaining balance of the cost for the Stabilization Work and the final payment releasing the retention amount. Five percent of the monthly disbursement request funds shall be held back as retention until achievement of substantial completion of the Stabilization Work, payable upon 350 South Figueroa, LLC's submission of a final invoice to the County.

The disbursement amounts totaling \$8,189,007 will be fully funded from available capital projects budget funds, with payments disbursed through the Rent Expense Budget.

FACTS AND PROVISIONS/LEGAL REQUIREMENTS

The proposed execution of the Disbursement Agreement, Lease, and Leaseback is authorized under California Government Code Section 25371. The County is authorized to ground lease real property parcels to implement the proposed Stabilization Work in the most timely and cost-effective manner.

Under the Disbursement Agreement, Lease, and Leaseback, 350 South Figueroa, LLC must protect and improve the County's assets while managing the entire Stabilization Work. CEO will monitor 350 South Figueroa, LLC's progress toward timely completion of the Stabilization Work and will manage disbursement of payments for the Stabilization Work as certain portions of the work are completed, in addition to ensuring the County's Portion of the WTC Garage continues to operate and provide parking services to the County and the public during the Stabilization Work construction period. The City of Los Angeles Department of Building and Safety will issue the building permits and inspect for building code compliance.

350 South Figueroa, LLC shall be required to comply with all applicable County policies in performing the Stabilization Work on the County's Portion of the WTC Garage, including, but not limited to, the Local and Targeted Worker Hire Policy, pursuant to the terms set forth in the 2023 Community Workforce Agreement by and among 350 South Figueroa, LLC, County, and the Los Angeles Orange Counties Building and Construction Trades Council, and seek to meet Disadvantaged Business Enterprise Goals.

For the Leaseback, CEO has inspected this facility and the construction plans and found it suitable for the County's and the public's occupancy for parking purposes during construction.

County Counsel has reviewed the proposed Disbursement Agreement, Lease, and Leaseback and approved them as to form.

ENVIRONMENTAL DOCUMENTATION

These proposed actions, which include the Disbursement Agreement, Lease, and Leaseback and related actions, for seismic retrofit and fire/life/safety improvements within the County's Portion of the WTC Garage, are exempt from CEQA. The proposed Lease and Leaseback, which involve the leasing of existing parking space within a parking structure, are within certain classes of projects that have been determined not to have a significant effect on the environment and meets the criteria set forth in section 15301(a),(d), and (f), 15302 (c), 15303 (d), and 15311 (a) and 15332 of the State CEQA Guidelines (Guidelines), and Classes 1(c),(i), and (u), 2(a) and (e), 3(b), and 11(d) of the County's Environmental Document Reporting Procedures and Guidelines, Appendix G which apply to repair and minor alteration of existing facilities, replacement of facilities, utility extensions to serve construction, in-fill development and accessory structures. In addition, based on the proposed project records, it will comply with all applicable regulations, and there are no cumulative impacts, unusual circumstances, damage to scenic highways, listing on hazardous waste site lists compiled, pursuant to Government Code Section 65962.5, or indications that it may cause a substantial adverse change in the significance of a historical resource that would make the exemption inapplicable.

Upon your Board of Supervisor's approval of the recommended actions, CEO will file a Notice of Exemption with the Registrar-Recorder/County Clerk and with the State Clearinghouse at the Governor's Office of Land Use and Climate Innovation in accordance with section 21152 of the California Public Resources Code, and will post the Notice to the County's website, pursuant to section 21092.2.

IMPACT ON CURRENT SERVICES (OR PROJECTS)

The Stabilization Work at the County's Portion of the WTC Garage will have no negative impact on current services provided, other than the temporary relocation of a small number of County parking spaces and areas within the County's Portion of the WTC Garage during construction, and the permanent loss of 44 parking spaces due to the required Stabilization Work. The County and 350 South Figueroa, LLC will work together to minimize the disruption of parking to the County and the public using the County's Portion of the WTC Garage.

Respectfully submitted,



Joseph M. Nicchitta

~~Interim~~ Chief Executive Officer

JMN:JG:JTC

JLC:HD:MGR:RH

Enclosures

c: Executive Office, Board of Supervisors
County Counsel
Auditor-Controller

REVISED

ENCLOSURE A

DISBURSEMENT AGREEMENT

This Disbursement Agreement (Agreement) is entered into as of _____, 2026 (Effective Date) by and between the COUNTY OF LOS ANGELES, a body corporate and politic (County) and 350 SOUTH FIGUEROA, LLC, a Delaware limited liability company (Developer). Each of County and Developer are occasionally referred to herein as a "Party" and collectively as the "Parties."

RECITALS

A. County owns real property located at 350 South Figueroa Street, and 335 South Flower Street, Los Angeles, California in the City of Los Angeles, as more particularly described in Exhibit A-1 and depicted in Exhibit A-2 (Premises).

B. In order to facilitate the performance of each component of the work to be performed by Developer as described herein, County intends to enter into a lease (Lease) for the Premises with Developer.

C. Developer proposes to perform, in five (5) component parts (each, a "Component"), certain stabilization work on the Premises (Stabilization Work), including structural and seismic retrofits and fire/life/safety improvements on the Premises, all as more particularly identified on the preliminary scope of work and schedule of performance set forth on Exhibit B attached hereto (Preliminary Scope and Schedule).

D. The Preliminary Scope and Schedule contains tiered scopes of work (each, a "Tier"), the performance of which will be subject to available funds and approval of the County, including County's issuance of a notice to proceed with any particular Tier and/or Component therein, as provided herein, and sequenced in the order in which Developer expects to undertake the Stabilization Work. The portion of the Premises on which a Component of the Stabilization Work is performed is referred to herein as a "Component Site."

E. Over the course of performing the Stabilization Work (or Component thereof), Developer intends to enter into a sublease ("Leaseback" and together with this Agreement and the Lease, the "Transaction Documents") with respect to the Premises, pursuant to which County will take possession of the Premises, but Developer will maintain the Premises, in a safe, secured, and clean condition, and prevent the entry or re-entry upon the Premises of any person not having specific authorization from County to enter thereon (the "Maintenance Work" and together with the Stabilization Work, the "Work"),

F. County intends to provide Developer with funds, in a total amount not to exceed eight million one hundred eighty-nine thousand seven dollars (\$8,189,007) (Stabilization Work Funds), for performance of the Stabilization Work, a copy of which is attached as Exhibit C (Preliminary Budget). County and Developer desire to enter into this Agreement in order to set forth (i) the terms and conditions for disbursement of Stabilization Work Funds to Developer, and (ii) the terms and conditions to be satisfied by the Parties prior to execution of the Lease or the Leaseback.

NOW, THEREFORE, in consideration of the foregoing Recitals, which are hereby incorporated herein and deemed a contractual part hereof as if set forth in full herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

AGREEMENT

1. Term; Termination.

1.1 Term. The term of this Agreement (Term) shall commence on the Effective Date and shall terminate on the earlier of (i) the expiration or earlier termination of the Leaseback for the Premises, and (ii) the date that is five (5) years after the Effective Date.

1.2 Termination. Notwithstanding the foregoing, in addition to any other right of termination set forth in this Agreement, this Agreement may be terminated: (i) by either Party upon the occurrence of an uncured Default by the other Party, after giving the defaulting Party notice and an opportunity to cure (as described in Section 15.2); and (ii) by County, upon completion by Developer of all of the Stabilization Work for the entire County Site and payment by County of the Actual Costs therefor, in accordance with the corresponding then-current Approved Component Budget.

2. Schedule of Performance. During the Term, the Parties shall accomplish the tasks set forth in the Schedule of Performance (as defined below), within the timeframes set forth therein. Notwithstanding the foregoing, the tasks and timeframes set forth within the Schedule of Performance shall remain subject to negotiation by the Parties pursuant to the terms and conditions set forth in this Agreement but shall be modified only upon written consent by both County and Developer.

3. Contingency.

3.1 Component Contingency. Each Approved Component Budget (as defined in Section 5.3) will include a five percent (5%) overall hard and soft cost contingency (each a "Component Contingency") which will be held by Developer. Developer shall use and/or reallocate Component Contingency, with the consent of County, in order to fund any change orders resulting in budget increases or decreases. County shall respond, in writing, to any change order request by not later than fourteen (14) days after receipt thereof. Developer shall provide notice to County of any use or reallocation of Component Contingency and notify County if the Approved Component Budget has increased or decreased.

3.2 Master Contingency. The Preliminary Budget and Master Budget shall each include an overall Stabilization Work cost contingency available under the Disbursement Agreement of not less than five percent (5%) (Master Contingency) of the entire Preliminary Budget or Master Budget, as applicable. The Master Contingency shall be controlled by County and available for use by Developer during the performance of Stabilization Work pursuant to an Approved Scope(s) of Work only upon receiving County's prior written approval of a written request submitted by Developer. Developer shall submit a change order request to County for any use of the Master Contingency, regardless of the value of said change order, which shall be subject to the County's reasonable prior approval. County shall respond, in writing, to any change order request by not later than fourteen (14) days after receipt thereof.

4. General Conditions.

4.1 Commencement and Completion of Construction. Developer shall commence construction of the Stabilization Work (or Component thereof, as applicable) in accordance with the Preliminary Scope and Schedule or Schedule of Performance, as applicable, after the delivery of the Premises (or Component Site, as applicable) to Developer and execution

of a Lease therefor, and shall complete such construction in accordance with the Approved Scope of Work and applicable Schedule of Performance for such Component after the commencement thereof.

4.2 Compliance with County Policies. With respect to any portion of the Stabilization Work performed on a Component Site owned by the County, Developer shall be required to comply with all applicable County policies, including but not limited to the Local and Targeted Worker Hire Policy, pursuant to the terms set forth in that certain 2023 Community Workforce Agreement, a copy of which is attached hereto as Exhibit E (CWA) by and among Developer, County, and the Los Angeles Orange Counties Building and Construction Trades Council (LAOC Building Trades) and seek to meet Disadvantaged Business Enterprise Goals.

4.3 Payment and Performance Bonds. Developer shall, at its own cost and expense, furnish County with any required payment bond and performance bonds in accordance with Exhibit D prior to the commencement of construction.

5. Commencement Conditions. In addition to any other conditions set forth in this Agreement, the performance of any Stabilization Work by Developer shall be subject to the satisfaction of each of the following conditions (Commencement Conditions):

5.1 Meet and Confer Period. During the development and structuring of Components of the Stabilization Work, County and Developer shall meet and confer not less frequently than weekly or bi-weekly, as determined by County and Developer, for a period of not less than sixty (60) days (Meet and Confer Period), during which time Developer shall provide County with information on the bid approach and proposed list of bidders and receive all bid documents, draft budgets, proposals and proposed scopes of work from contractor(s) and consultant(s), any available draft COOPs (as defined in Section 6.4) and other documents and information reasonably required by County. Developer acknowledges and agrees that the foregoing meet and confer period is intended to provide County with information expected to be contained in proposed Scopes of Work (as defined in Section 5.2) and proposed Component Budgets (as defined in Section 5.3).

5.2 Approved Scope of Work; Notice to Proceed.

5.2.1 Prior to the performance of any Stabilization Work by Developer for the applicable Component, Developer shall have (i) submitted to County, for County's review and approval, in County's reasonable discretion, a detailed scope of work (a "Scope of Work") describing the Stabilization Work to be performed within such Component in accordance with the Preliminary Scope and Schedule or, once approved, the Final Stabilization Scope and Schedule, and subject to the corresponding Approved Component Budget, (ii) obtained County's prior written approval of such Scope of Work (an "Approved Scope of Work"), and (iii) received a written notice to proceed ("NTP") issued by County for the Stabilization Work to be performed pursuant to the Approved Scope of Work and applicable Schedule of Performance, which NTP shall not be unreasonably withheld, conditioned, or delayed by County. Any work performed by Developer prior to obtaining both (a) an Approved Scope of Work and (b) NTP shall be undertaken by Developer at Developer's sole risk, and County shall not have any obligation to provide payment to Developer therefor.

5.2.2 A submission by Developer of a proposed Scope of Work, shall be accompanied by the following: (a) the underlying bid documents; (b) proposed budget; (c) scope of work from the contractor and consultants performing the proposed Stabilization Work; (d) an

updated Schedule of Performance for the applicable Component; and (e) any other documents and information reasonably required by County to evaluate the proposed Scope of Work. Upon receiving a proposed Scope of Work from Developer, County shall have ten (10) business days to respond to Developer with approval or disapproval. Any disapproval shall be accompanied by an explanation of the reasons for such disapproval, and Developer shall respond to such disapproval and explanation by not later than ten (10) business days after receiving such explanation from County.

5.3 Approved Budget for the Component. Developer shall have submitted, and County shall have approved, in County's reasonable discretion, a complete budget for the Approved Scope of Work (Component Budget), in accordance with the applicable Budget (once approved, an "Approved Component Budget"). The Parties acknowledge and agree that any Approved Component Budget (and, when approved as described herein, the Master Budget) may be modified by (A) Developer for line item reallocations that do not result in overall Component Budget increases, cost savings, budget increases funded by contingency as described hereunder, and change orders that do not result in overall budget increases, or (B) with the prior written consent of both County and Developer. Upon submission of a proposed Component Budget, County shall have ten (10) days to respond to Developer with its approval or disapproval thereof. Any disapproval of a proposed Component Budget shall be accompanied by an explanation of the reasons for such disapproval, and Developer shall respond to such disapproval and explanation within ten (10) days from receipt such explanation.

5.4 Condition Precedent. Prior to commencing any Stabilization Work of the Preliminary Scope and Schedule, Developer shall have prepared, and County shall have approved (a) a site plan, a detailed scope of work, and final schedule of performance for the Stabilization Work for the entire Property, including all Components (collectively, the "Final Scope and Schedule") and together with the Preliminary Scope and Schedule, each a "Schedule of Performance"), and (b) a master budget for the Stabilization Work (the "Master Budget" and together with the Preliminary Budget, each a "Budget") as set forth in the Final Scope and Schedule, for a total amount not to exceed the amount of the Stabilization Work Funds (less amounts expended pursuant to the Preliminary Budget).

5.5 Lease Execution. County and Developer shall have negotiated and agreed to the Lease for the Premises on which Developer will perform the Stabilization Work, pursuant to Section 6.

6. Lease Commencement Conditions. In addition to the conditions set forth in Section 2, and any other conditions set forth in this Agreement, the performance of any Tier of Stabilization Work requiring access to the Premises shall require execution of a Lease, and the execution of such Lease by County and Developer shall be subject to the satisfaction of each of the following conditions (Lease Commencement Conditions).

6.1 Approvals for each Component. Developer shall have obtained all applicable permits and approvals for the applicable Component, as required by any governmental authority having jurisdiction over the Property (a "Governmental Authority"), including permits and approvals regarding any historical aspects of the Property (or portion thereof) and existing improvements (collectively, the "Approvals"), or have satisfied all conditions to obtaining the same but for payment of all fees, which shall be made from the proceeds of the Disbursement Agreement, and both (i) the Approvals shall not be subject to further appeal, and (ii) there shall be no proceeding or litigation pending to appeal the issuance of the Approvals, or to enjoin or restrain the performance of such Component (not including any proceeding or litigation brought

by or on behalf of Developer or any direct or indirect partner, shareholder or member of, or any other person or entity affiliated with, or otherwise directly or indirectly having an ownership interest in, either Developer), or if such a proceeding or litigation has been pending, then a dismissal, decision or judgment shall not be subject to further appeal. All costs and expenses associated with obtaining the Approvals, as applicable, shall be paid pursuant to the applicable Budget.

6.2 Work Plans for each Component. Developer shall have prepared and submitted to County the following information and documents for the applicable Component: (i) conceptual project plans for the applicable Component, including but not limited to a schedule of performance, conceptual plans, renderings, schematic drawings, programmatic plans, and all other information and documentation reasonably requested by County; and (ii) all plans and any reports, investigations, studies (including reports relating to the soil, geotechnical, subsurface, environmental, and groundwater conditions of the Component Site, applications for the Approvals, and reports filed in connection therewith) with respect to the Component and Component Site, as reasonably requested by County.

6.3 Continuity of Operations Plan. County shall have approved a Continuity of Operations Plan ("COOP") for the Premises and for the applicable Component, as follows:

6.3.1 For each Component, Developer shall provide the County a proposed COOP by not later than ninety (90) days prior to the estimated commencement of a Component of Stabilization Work, as outlined in the proposed Scope of Work. Such proposed COOP shall include means and methods for the performance of the Stabilization Work, and shall be informed by any information provided by the County to Developer from County's Future Needs Assessment or during the Meet and Confer Period.

6.3.2 By not later than thirty (30) days after receiving Developer's proposed COOP, County shall respond with its approval or disapproval thereof.

6.3.3 Approval of the COOP, and any modifications thereto, by the County (the Chief Executive Office, as deemed appropriate) will not be unreasonably withheld.

6.4 The Parties acknowledge and agree that undue delay in approval of proposed COOP for a Component may result in increased expense and time delays and the Parties agree to work cooperatively and in good faith, and to use their best efforts, to come to a timely and mutually acceptable COOP for each Component. Developer shall update any applicable COOP, including all site logistics, prior to mobilization of each construction activity (or activities) to reflect the most current on-site conditions in order to manage ongoing operation as site construction advances. If there is a material change to site conditions or activities that alter site conditions, Developer shall provide County with any such recommended updates or modifications to the COOP, for the County's review and feedback.

6.5 Contractor. Developer shall have (i) committed to self-perform or (ii) selected a general contractor for the construction of the Component and executed an agreement with such contractor therefor. Notwithstanding the foregoing, prior to entering into a construction contract for the construction of seismic improvements for any Stabilization Work identified in the Tiers, Developer shall have presented, and County shall have approved the Final Scope and Schedule.

6.6 Insurance & Bonds. Developer shall have presented County with certificates evidencing insurance for the applicable Component, in the amounts listed in Exhibit

D attached hereto, naming County as an additional insured on all such insurance policies. Developer shall have furnished County with both a payment bond and performance bond (or a letter of credit) in the form and amount as required by Exhibit D.

7. Leaseback.

7.1 Intentionally Deleted.

7.2 Maintenance and Security. During the term of the Leaseback, Developer shall perform the Maintenance Work for the Premises.

8. Payments.

8.1 Payment of Actual Costs. County shall pay Developer for all Actual Costs incurred or to be incurred by Developer in connection with the Stabilization Work identified in an Approved Scope of Work, in accordance with the applicable Approved Component Budget. The term "Actual Costs" means all actual out-of-pocket third-party costs that are paid or payable by Developer to third party consultants, contractors, engineers, architects, advisors and other service providers that are retained by Developer for the maintenance, security, development and construction of the Stabilization Work, including reasonable developer and other construction management fees.

8.2 Disbursement Requests. To request a disbursement of Stabilization Work Funds, Developer shall submit to County a contractor's invoice (or its own, where it is self-performing any Stabilization Work), invoices in support of Actual Costs, conditional lien waivers, an updated budget consistent with the applicable then-current Approved Component Budget, together with any other documentation reasonably requested by County (collectively, a "Disbursement Request"). Disbursement Requests shall be submitted on a monthly basis. By not later than thirty (30) days after receiving a Disbursement Request, County shall notify Developer of its approval or disapproval thereof, or request for changes thereon. A Disbursement Request that has been approved by County shall be referred to as an "Disbursement Approval." In the event County disapproves any Disbursement Request, County shall provide Developer with a written notice identifying, in reasonable detail, the steps needed to be taken to correct and/or complete the Disbursement Request. For each Disbursement Requests, ninety-five percent (95%) of the Disbursement Requests shall be payable and five percent (5%) of the Disbursement Request funds shall be held back as retention until achievement of substantial completion of the applicable Approved Scope of Work, payable upon Developer's submission of a final invoice to County. Notwithstanding the foregoing and subject to the NTE Amount (as defined below), in no event shall any Disbursement Request and subsequent Disbursement Approval exceed the amount of four hundred thousand dollars (\$400,000.00) per month, except for the next to final disbursement which shall be an amount to reimburse for the remaining balance of the cost for the Stabilization Work and the final payment releasing the retention amount.

8.3 Maximum Compensation (Not to Exceed). Notwithstanding any other provision in this Agreement, the total amount payable by the County to the Developer, including all disbursements, shall not exceed eight million one hundred eighty-nine thousand seven dollars (\$8,189,007)(the "NTE Amount"). Developer is not authorized to exceed this amount, and the County is not obligated to pay any costs or disbursements incurred in excess of the NTE Amount without a written amendment to this Agreement signed by both Parties.

9. County Review and Approvals. Developer shall have the right to review, approve, and enter into contractual agreements with contractors, subcontractors and vendors for work and/or materials valued at not more than the amount that is ten percent (10%) of the applicable Approved Component Budget, regardless of when such contractual agreements are (or were) executed, without prior written approval of County. For any such scope of work valued at more than ten percent (10%) of the Approved Component Budget, Developer shall be required to obtain County's prior written approval prior to entering into such contractual agreements. Developer shall use methods for selecting subcontractors that include factors such as past performance, personnel qualifications, quality management, approach to the work, ability to adhere to the COOP and the Schedule of Performance. During the Meet and Confer Period and during review and approval of proposed Scopes of Work, Developer shall provide County with the identity of the selected subcontractors, together with Developer's bid list and information supporting its subcontractor selection.

10. Party Representative. The Parties acknowledge and agree that (i) submissions and requests for approval shall be made by a single Party representative, together with all supporting materials required hereunder, (ii) all approvals or disapprovals hereunder shall be communicated by a single Party representative (which individual representative may vary depending on the matter, but which representative shall be identified to the requesting or submitting Party), within the time periods required hereunder, and (iii) to the extent such approvals or disapprovals include comments, requests for information, or other accompanying materials, such approvals or disapprovals and any comments, requests for information or other accompanying materials shall be submitted from the Party representative.

11. Representations and Warranties.

11.1 Representations and Warranties of Developer. Developer hereby represents, warrants, and acknowledges to County as of the Effective Date:

11.1.1 Organization. Developer is a limited liability company duly organized, validly existing, and in good standing under the laws of the State of Delaware.

11.1.2 Authority. Developer has, or will have, the power and authority to enter into and perform all of its obligations pursuant to this Agreement and to perform the Work on the terms and conditions set forth in this Agreement, in the Lease, and in the Leaseback, as applicable. This Agreement constitutes, and upon execution and delivery of the Lease and any Leaseback, such agreement shall constitute, legal, valid and binding obligations of Developer enforceable in accordance with their terms. No consent of any third party is required in order for Developer to perform any of its obligations hereunder, or thereunder, other than any consent that has been obtained prior to or concurrently with the execution hereof or thereof by Developer.

11.1.3 No Conflict. Neither this Agreement, nor the Lease or any Leaseback, violate any material terms or provisions of any contract to which Developer is a party.

11.1.4 Threatened Actions. There are no actions, suits, arbitrations, claims or proceedings, at law, in equity or otherwise, pending or to Developer's knowledge, threatened in written notice to Developer, that would adversely affect Developer's ability to perform its obligations under this Agreement, or the Lease or any Leaseback, as applicable.

11.1.5 "AS-IS"; RELEASE. Developer represents, warrants,

acknowledges and agrees that Developer is experienced in the leasing and development of projects similar to the Work, and Developer, has inspected or will, prior to the execution of the Lease, inspect (a) the Premises and (b) all due diligence information with respect to the Premises and will satisfy itself that the Work is feasible. Except as expressly provided in this Agreement (or in any Lease), Developer represents, warrants, acknowledges, and agrees that it is fully relying on Developer's inspections of the Premises and the due diligence information obtained by Developer with respect to the Premises, and not upon any statements (oral or written) which may have been made or may be made (or purportedly made) by County, or any of its representatives or consultants, unless such written statements are set forth in this Agreement (or in any Lease). Except as expressly set forth in this Agreement (or in any Lease), County not made, and shall not be deemed to have made, any express or implied representation or warranty of any kind or nature of the Premises, including but not limited to (A) the nature, physical, or environmental condition, safety or any other aspect of the Premises, including, without limitation, any patent or latent defects, surface or subsurface soil conditions, grading or construction defects or flaws, (B) the Premise's compliance with applicable federal, State, or municipal laws, statutes, ordinances, orders, rules, regulations, codes or other requirements, (C) the accuracy or completeness of any information or data provided or to be provided by County, or (D) any other matter relating to the Premises. Developer further agrees that, other than as may be expressly set forth in any Lease, County has no obligation to make repairs, replacements or improvements to the Premises. Developer releases County, its Special Districts, and each of their elected and appointed officers, members, directors, trustees, partners, employees, representatives, and agents (the "County Parties" and each a "County Party") from, and (y) waive any and all liability, claims, demands, damages and costs (including, without limitation, reasonable attorneys' fees and expenses) of any and every kind or character, known or unknown, for or attributable to, any latent or patent issue or condition at the Premises or any portion thereof, including without limitation, claims, liabilities and contribution rights relating to the presence, discovery or removal of any hazardous substances in, at, about or under the Premises or any portion thereof, or for, connected with or arising out of any and all claims or causes of action based thereon; provided however, the foregoing release and waiver shall not (i) apply to any liability, claims, demands, damages and costs caused by the gross negligence or willful misconduct of any of aforementioned parties, or (ii) prevent Developer from claiming an Unavoidable Delay relating to Premises conditions (not caused by Developer) materially and adversely impacting Work, subject to resolution by the Parties. It is the intention of the Parties that the foregoing release shall be effective with respect to all matters, past and present, known and unknown, suspected and unsuspected. Developer acknowledges and agrees that factual matters now unknown to it may have given or may hereafter give rise to losses, damages, liabilities, costs and expenses which are presently unknown, unanticipated and unsuspected, and Developer further agrees that the waivers and releases herein have been negotiated and agreed upon in light of that realization and that Developer nevertheless hereby intends to release, discharge and acquit County and the County Parties from any such unknown losses, damages, liabilities, costs and expenses. In furtherance of this intention, Developer hereby expressly waives any and all rights and benefits conferred upon it by the provisions of California Civil Code Section 1542, which provides as follows:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY.

Developer acknowledges that the foregoing acknowledgments, releases and waivers including, without limitation, the waiver of the provisions of California Civil Code Section 1542 were

expressly bargained for. The provisions of this Section 11.1.5 shall survive the expiration or earlier termination of the Lease.


Developer Initials

11.1.6 Representations and Warranties of Developer upon Execution of the Lease. The representations and warranties of Developer set forth in this Agreement shall be deemed to be remade and restated by Developer upon execution of each Lease. The phrase "to Developer's knowledge" is intended to indicate that no information has come to the attention of either Developer's, or its assignee's, duly appointed chief executive officer (who shall have no duty of investigation or inquiry), that would give such person current actual knowledge of the inaccuracy of such factual statements.

11.2 Representations and Warranties. County represents, warrants, and acknowledges to Developer as of the Effective Date as follows:

11.2.1 Authority. County has, or will have, the power and authority to enter into and perform all of County's obligations pursuant to this Agreement, and to lease the Premises on the terms and conditions set forth in each Lease and each Leaseback. This Agreement constitutes, and the Lease and Leaseback shall constitute, legal, valid and binding obligations of County enforceable in accordance with their terms. No consent of any third party is required in order for County to perform any of its obligations hereunder, other than any consent that has been obtained prior to or concurrently with the execution of this Agreement by County.

11.2.2 No Conflict. This Agreement, and County's lease of the Premises pursuant to this Agreement and execution of the Lease do not violate any material terms or provisions of any contract to which County is a party.

11.2.3 Threatened Actions. There are no actions, suits, arbitrations, claims or proceedings, at law, in equity or otherwise, pending or to County's knowledge, threatened in written notice to County that would adversely affect County's ability to perform its obligations under this Agreement, each Lease and Leaseback.

11.2.4 Representations and Warranties of County at Close of Escrow. The representations and warranties of County set forth in this Agreement shall be deemed to be remade and restated by County upon execution of each Lease. The phrase "to County's knowledge" is intended to indicate that no information has come to the attention of Roger Hernandez, Principal Real Property Agent, County-owned Property, Chief Executive Office-Real Estate Division (who shall have no duty of investigation or inquiry), that would give such person current actual knowledge of the inaccuracy of such factual statements. The named individual is acting for and on behalf of County in a capacity as an officer or employee of County and is in no manner expressly or impliedly making any representations or warranties in an individual capacity.

12. Compliance with Applicable Laws. In undertaking the Work, Developer shall comply with all applicable laws, including but not limited to, even if unforeseen or extraordinary, all of the following to the extent affecting, (a) all or any portion of the Premises, or (b) the use, occupancy, possession, construction, operation, maintenance, improvement, alteration, repair, or restoration of any of the Premises or any portion thereof: all present and future laws, statutes, requirements, ordinances, orders, judgments, regulations, resolutions, covenants, restrictions,

administrative or judicial determinations, of every Governmental Authority and of every court or agency claiming jurisdiction over the Parties, the Premises or any portion thereof, the Transaction Documents, or thereafter, including, but not limited to, prevailing wage laws and California Labor Code §§ 1720 et seq., zoning laws, building codes and regulations, those laws relating to accessibility to, usability by, and discrimination against, disabled individuals. Notwithstanding the foregoing, Developer expressly reserves its rights to assert Unavoidable Delay, subject to resolution by the Parties.

13. Indemnification.

13.1 Developer shall indemnify defend (by counsel reasonably acceptable to County), protect, and hold harmless, without any requirement that County first pay any amounts ("Indemnify"), the County Parties from and against any and all claims, loss, demand, action, liability, penalty, fine, judgment, lien, forfeiture, cost, expense, damage, or collection cost (including reasonable fees of attorneys, consultants, and experts related to any such claim) (collectively, "Claims"), including Claims that accrue or are discovered before or after termination of this Agreement, caused by or arising directly or indirectly from (a) the Work by or on behalf of Developer, its employees, agents, assigns, contractors, subcontractors, vendors, and materialmen (collectively with Developer, the "Developer Parties"), the use or operation of the Premises by or on behalf of the Developer Parties (and not County Parties), and any and all other activities undertaken by or on behalf of the Developer Parties (and not County Parties) in connection therewith and/or thereon, (b) mechanics' or materialmen's liens recorded or otherwise existing against the Premises as a result of the Work (provided County is not in default of its payment obligations hereunder), (c) any act or omission of the Developer Parties that constitute a breach of the terms of this Agreement, the Lease, the Leaseback, and applicable law, (d) any injury to or death of persons or damage to property suffered by Developer or any Developer Parties while upon the Premises (not caused by the acts or omissions of and County Party that constitute a breach of the terms of the Lease or Leaseback), (e) any dispute among the Developer Parties, and (e) the negligence or willful misconduct of Developer or any Developer Parties. Developer shall not be liable to any County Party for any Claim other than as specified above, including, without limitation, any Claim consisting of property damage or bodily injury to the extent that such Claim is caused by the gross negligence or willful misconduct of any County Party. In the event of any dispute as to the nature of County's conduct with respect to any Claim, Developer shall defend County until such dispute is resolved by final judgment. In the event such final judgment concludes that the Claim was caused by the gross negligence or willful misconduct of County, County shall reimburse Developer for all of its reasonable defense costs incurred in defending County.

14. Unavoidable Delay. Except for any monetary payment obligations under the Transaction Documents, if a Party fails, within the time required hereby, to perform any obligation required by this Agreement, and such failure is due to an Unavoidable Delay (as defined below), then the Party claiming the delay shall not be in breach or default hereunder and shall have the right to extend such period equal to the duration of the Unavoidable Delay. The duration of the Unavoidable Delay shall be deemed to commence only after written notice of such Unavoidable Delay is delivered to the other Party, provided that if written notice of such Unavoidable Delay is given within five (5) Business Days after the commencement of the delay, then the date of the commencement of the Unavoidable Delay shall be retroactive to the actual commencement date of the delay. A written notice of Unavoidable Delay must reasonably specify: (a) the nature of the delay; (b) the date the delay commenced and (if not ongoing) ended; and (c) the reason(s), with sufficiently reasonable detail, such delay is an Unavoidable Delay. In addition to the initial written notice delivered by a Party invoking its rights with respect to Unavoidable Delay, the invoking

Party shall provide an updated written notice to the other Party regarding the status of the Unavoidable Delay (if ongoing) one hundred eighty (180) days from such initial notice. The term "Unavoidable Delay" shall mean a delay caused by: (a) a strike or labor dispute; (b) inclement weather in excess of the ten (10) year average for Metropolitan Los Angeles during the applicable month; (c) an earthquake or other natural disaster; (d) general inability to procure or general shortage of labor, equipment, materials, or supplies in the open market, or failure of transportation (but, in each case, not attributable to a mere increase in price or Developer's acts or failure to act, but to a general market condition); (e) acts of a public enemy, hostilities of war, insurrections, riots, mob violence, sabotage, acts of terrorism, terrorist threats, and malicious mischief; (f) casualty causing material damage to previously constructed Premises improvements; (g) communicable disease outbreak, epidemic, or pandemic (but, in each case, not attributable to COVID-19); and (h) generally applicable government orders or directives not resulting from a violation of applicable laws or any other action or inaction of Developer; and (i) any new or unforeseen rules, laws, requirements or Premises conditions (not caused by Developer) materially adversely impacting the Work.

15. Breach; Default; and Remedies.

15.1 Breach. The occurrence of any one or more of the following events shall constitute a breach under this Agreement (each a "Breach"):

15.1.1 The failure of a Party to perform any obligation, or to comply with any covenant, restriction, term, or condition of this Agreement;

15.1.2 The failure of a Party to meet the milestones set forth in the then-current Schedule of Performance, provided such failure is not due to delays by the County in timely responding to requests for information, approvals and/or consents hereunder and subject to Unavoidable Delay; or

15.1.3 Any material representation or warranty made by a Party proves to be intentionally false or misleading in any material respect at the time made.

15.2 Default. A Breach shall become a default under this Agreement (each a "Default") if the Party committing the Breach fails to cure the Breach within the following time periods:

15.2.1 For all monetary Breaches, five (5) Business Days after receipt of written notice of such monetary breach;

15.2.2 For all non-monetary Breaches, twenty (20) Business Days after receipt of written notice ("Cure Notice") thereof from the aggrieved Party specifying such non-monetary Breach in reasonable detail, delivered in accordance with the provisions of this Agreement, where such non-monetary Breach could reasonably be cured within such twenty (20) Business Day period; or

15.2.3 Where such non-monetary Breach could not reasonably be cured within such twenty (20) Business Day period, such reasonable additional time as is necessary to promptly and diligently complete the cure but in no event longer than forty (40) Business Days ("Outside Date"), provided that the breaching Party promptly commences to cure such non-monetary Breach after receiving the Cure Notice and thereafter diligently and continuously pursues completion of such cure.

15.3 Remedies. In the event of an uncured Default by either Party, the non-Defaulting Party's sole and final remedy shall be to terminate this Agreement. Nothing contained in this Section 15.3 shall release either Party from (a) any indemnity obligations contained in this Agreement, or (b) any provision of this Agreement that is specified herein to survive the termination of this Agreement.

15.4 Upon Termination of Agreement. Upon termination of this Agreement as provided for in Section 1.2 or 15.3 of this Agreement, any rights or interest that Developer may have hereunder shall cease and County shall have the right thereafter to use, develop (alone or with any other entity), or dispose of the Premises as County shall determine appropriate in its sole and absolute discretion. Any payments due by County to Developer for Actual Costs incurred pursuant to Section 8.1 through the date of termination shall be due to Developer by not less than sixty (60) days after the date of termination, subject to County's receipt of all invoices and other documentation to which County is entitled hereunder. This Section 15.4 shall survive the termination of this Agreement.

16. Entire Agreement; Amendments.

This Agreement, including all exhibits, constitutes the entire understanding among the Parties and supersedes all other agreements, oral or written, with respect to the subject matter herein. Additionally, this Agreement may not be amended except in writing signed by all of the Parties.

17. Covenant Against Discrimination.

Developer shall not discriminate against, nor segregate, in employment or the development, construction, sale, lease, sublease, transfer, use, occupancy, tenure, or enjoyment of all or portions of the Premises, nor deny the benefits of or exclude from participation in, the Proposed Project and all activities of Developer in connection with the Premises, any person, or group of persons, on account of race, color, religion, creed, national origin, ancestry, sex, sexual preference/orientation, marital status, age, disability, medical condition, Acquired Immune Deficiency Syndrome, acquired or perceived, or retaliation for having filed a discrimination complaint.

18. Documents Submitted to County.

18.1 Developer acknowledges that, except as specified herein, all documents, reports, and materials submitted to County (the "Submitted Materials") pursuant to this Agreement shall become the property of County, and will be subject to the Public Records Act, pursuant to California Government Code Section 7920.000 et seq. ("CPRA"), as provided below. All Submitted Materials are considered "public records" and may be subject to public disclosure under the CPRA. If an exemption to the CPRA applies, Developer may seek to shield certain portions of its documents and reports from disclosure by marking such documents as "Confidential - Official Information," "Proprietary" or "Trade Secrets," as follows:

18.1.1 If a request under the CPRA is made for any of the Submitted Materials, County shall promptly notify Developer and the Parties shall cooperate in good faith, prior to public disclosure, to determine whether any of the requested documents are exempt from disclosure under the CPRA within the timeframes set forth in the CPRA.

18.1.2 If Developer asserts that any Submitted Materials are subject to a

legal exception to public disclosure under the CPRA, Developer must: (a) clearly label the relevant Submitted Materials as "Confidential," "Trade Secrets" or "Proprietary" ("Official Information"); (b) upon request from County, provide additional information regarding the legal basis for exception from disclosure under the CPRA; and (c) defend, indemnify, and hold harmless the County Parties from any Claims by any third-party for public disclosure of the confidential portion of the Official Information. Developer and County shall cooperate to retain confidential information submitted by Developer as confidential to the extent permitted by law.

18.1.2.1 If County receives a request to disclose any Official Information, and County determines that there is a legal basis for withholding such Official Information from public disclosure, County shall not disclose such Official Information and shall take all reasonable steps to maintain the confidentiality of such information unless compelled by court order.

18.1.2.2 If County receives a request to disclose any Official Information, and County does not identify a legal basis to withhold the Official Information, County shall provide prompt written notice to Developer, and Developer shall be given a reasonable opportunity to interpose an objection or seek a court order or protective order to preclude County from disclosing such Official Information, or applicable portion thereof.

18.2 County shall be permitted to share Submitted Materials (including, but not limited to, those of a financial and potential proprietary nature) with third-party consultants and attorneys who have been engaged to advise County concerning matters related to this Agreement as part of the negotiation and decision-making process, provided that County requires such third-party consultants and attorneys agree to maintain such information confidential.

18.3 Developer shall indemnify, defend (with counsel reasonably approved by County), and hold harmless the County Parties (without any requirement that the Indemnitees first pay such Claims) from Claims arising from any action taken by Developer to assert its rights under the CPRA, including but not limited to, the right to redact and/or contest any request for disclosure of Submitted Materials and/or Official Information under applicable law.

18.4 Except as set forth in this Section 18.1, County shall be entitled to publicly disclose all Submitted Materials and/or Official Information.

18.5 The obligations contained in this Section 18 shall survive the termination, expiration or revocation of this Agreement.

19. Compliance with Laws.

During the Term, Developer, at its expense, shall comply with all applicable federal, State and local laws, ordinances, regulations, rules and orders with respect to the subject matter of this Agreement.

20. Successors and Assigns.

This Agreement shall be binding on and inure to the benefit of the Parties and their respective permitted successors and assigns. Developer acknowledges and agrees that County has entered into this Agreement in reliance on Developer's and Developer's Principals' (as defined in this Section 20) unique personal ability and experience to develop the Proposed Project, and, because of such reliance by County, Developer shall not be permitted to assign its

rights and obligations under this Agreement without County's prior written consent, which County may grant or refuse to grant at its sole and absolute discretion, excepting only that Developer may assign its rights under this Agreement to an Affiliate (defined in this Section 20) that expressly assumes in writing (in a form reasonably acceptable to County) all of the obligations of Developer under this Agreement and that the Developer Principals continue to Control (defined in this Section 20) the Affiliate. "Control" means Developer's possession, directly or indirectly, of the exclusive power to direct or cause the direction of the management or policies of a person or entity, whether through the ownership of a majority of voting securities or general partnership or managing member interests, by contract or otherwise. "Controlling" and "Controlled" have correlative meanings to Control. "Affiliate" means any person, directly or indirectly, Controlling or Controlled or under common Control with the Developer, whether by direct or indirect ownership or equity interests, by contract or otherwise. "Developer Principals" means 350 Figueroa, LLC and JPB Partners, Inc..

21. Notices.

All notices shall be in writing and either (a) personally served at the appropriate address (including by means of professional messenger service or recognized overnight delivery service, provided that any such delivery is confirmed by written receipts signed on behalf of the receiving Party or by adequate proof of service) or (b) deposited in the United States mail, postage prepaid, certified or registered mail, return receipt requested, addressed to the appropriate addressee and shall be deemed received and effective on the day such notice is actually received if received before 5:00 p.m. on a regular Business Day, or on the following Business Day if received at any other time. All addresses of the Parties for receipt of any notice to be given pursuant to this Agreement are as follows:

To the County:

County of Los Angeles
Chief Executive Office
555 W. Fifth Street, 36th Floor
Los Angeles, CA 90013
Attention: Joyce Chang, Senior Manager
Email: JChang@ceo.lacounty.gov

With a copy to:

Office of County Counsel
County of Los Angeles
500 West Temple Street, 6th Floor
Los Angeles, California 90012
Attention: Roberto Saldaña, Esq.
Email: rsaldana@counsel.lacounty.gov

If to Developer:

350 South Figueroa, LLC
3470 Wilshire Blvd, Suite 700
Los Angeles, CA 90010
Attention: Garrett Lee
Email: garrettle@jamisonservices.com

With a copy to:

350 South Figueroa, LLC
3470 Wilshire Blvd, Suite 700
Los Angeles, CA 90010
Attention: Legal Department

22. Interpretation.

22.1 Construction. This Agreement shall be construed in accordance with its fair meaning, and not strictly for or against either Party.

22.2 Gender. When the context of this Agreement requires, (i) the neuter gender includes the masculine and feminine and any entity, and (ii) the singular includes the plural.

22.3 Section Headings. The headings of the Sections of this Agreement are inserted solely for convenience of reference and are not intended to govern, limit or aid in the construction of any term or provision hereof. Unless otherwise explicitly provided, all references to "Sections" are respectively to articles or sections of this Agreement.

22.4 Interpretation. The word "including" shall be construed as though the words "but not limited to" were, in each case, appended thereafter, and shall not be deemed to create a limitation to the list that follows "including."

22.5 Incorporation of Recitals. The Recitals of this are incorporated herein by reference.

22.6 Exhibits. All references in this Agreement to exhibits shall be construed as though the words "hereby made a part hereof and incorporated herein by this reference" were, in each case, appended thereto. In the event of a conflict between this Agreement and any of the exhibits attached hereto, the terms of this Agreement shall govern.

22.7 No Third-Party Beneficiaries. Except as expressly set forth in this Agreement, no parties other than the Parties and their successors and assigns, shall be a

beneficiary of the rights conferred in this Agreement, and no other party shall be deemed a third-party beneficiary of such rights.

22.8 Severability. If (i) any provision of this Agreement is held by a court of competent jurisdiction as to be invalid, void or unenforceable; and (ii) the invalidity or unenforceability of such a provision does not deny a Party the material benefit of this Agreement, then the remainder of this Agreement which can be given effect without the invalid provision shall continue in full force and effect and shall in no way be impaired or invalidated.

22.9 No Commissions. County shall not be liable for any real estate commissions or brokerage fees that may arise from the Transaction. Developer shall defend and hold Indemnitees harmless from any Claims by any broker, agent, or finder retained by Developer.

22.10 No Partnership. Nothing in this Agreement shall be deemed or construed as creating a partnership, joint venture, or association between the Parties, or cause either Party to be responsible in any way for the debts or obligations of the other Party.

22.11 Prevailing Party. In the event that either Party to this Agreement brings an action to enforce the terms of this Agreement or declare the Party's rights under this Agreement, each Party shall bear its own costs and expense, including attorneys' fees, regardless of prevailing Party.

23. Limitations of this Agreement

This Agreement does not constitute a commitment of any kind by County regarding the sale, transfer, or development of all or any part of the Premises.

24. 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. The delivery of a signed counterpart of this Agreement by facsimile or email, or electronic signature, shall have the same legal effect as delivery of an original signed counterpart by hand. This Agreement shall only be effective as a binding legal agreement among the parties after signed counterparts have been exchanged among the Parties.

25. Business Day.

The term "Business Day" means any day other than (a) a Saturday or Sunday or (b) a holiday observed by County and as specified in its adopted Holiday Policy, as amended from time to time. Any performance required under this Agreement on a day that is not a Business Day shall be postponed until the next Business Day.

(Signature Pages to Follow)

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

COUNTY OF LOS ANGELES,
a body corporate and politic

JOSEPH M. NICCHITTA
Acting Chief Executive Officer

By: _____
John T. Cooke
Assistant Chief Executive Officer


ATTEST:

DEAN C. LOGAN
Registrar-Recorder\County Clerk

By: _____
Deputy

APPROVED AS TO FORM:

DAWYN R. HARRISON
County Counsel

By:  _____
Roberto Saldana
Senior Deputy County Counsel

Roberto Saldana
2026.04.08 17:00:19
-07'00'

DEVELOPER:

350 South Figueroa, LLC,
a Delaware limited liability company

DocuSigned by:
By: Phillip Lee
Name: Phillip Lee B69936AAD8AA437...

Title: CEO of JPB Partners, Inc., Manager of 350 Figueroa, LLC, Manager of 350 South Figueroa, LLC

LIST OF EXHIBITS

Exhibit A-1 -Legal Description

Exhibit A-2 - Depiction

Exhibit B - Preliminary Scope and Schedule of Performance

Exhibit C - Preliminary Budget

Exhibit D - Insurance and Performance Bonds

Exhibit E- Countywide Community Workforce Agreement (CWA)

EXHIBIT A-1

DESCRIPTION OF THE PREMISES

LEGAL DESCRIPTION

ALL THAT CERTAIN REAL PROPERTY SITUATED IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

PARCEL 1:

LOT 1 OF TRACT NO. 21464, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 795, PAGES 78 AND 79 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT PARCEL BH-LL, AS SHOWN ON THE PLAT ATTACHED AND MADE A PART OF THE AMENDED AND RESTATED DECLARATION OF ESTABLISHMENT OF EASEMENTS, COVENANTS, CONDITIONS AND RESTRICTIONS, EXECUTED BY BUNKER HILL CENTER ASSOCIATES, A PARTNERSHIP, DATED JULY 10, 1972 AND RECORDED JULY 12, 1972 AS INSTRUMENT NO. 668, IN BOOK D-5528, PAGE 518 OF OFFICIAL RECORDS.

ALSO EXCEPT PARCEL BH-3-B, BH-2-B, BH-1-B, BH-GR, BH-GR-1, BH-2-L, BH-2-L(R) AND BH-3-L, AS SHOWN ON THE PLAT ATTACHED AND MADE A PART OF THE AMENDED AND RESTATED DECLARATION OF ESTABLISHMENT OF EASEMENTS, COVENANTS, CONDITIONS AND RESTRICTIONS, EXECUTED BY BUNKER HILL CENTER ASSOCIATES, A PARTNERSHIP, DATED JULY 10, 1972 AND RECORDED JULY 12, 1972 AS INSTRUMENT NO. 668, IN BOOK D-5528, PAGE 518 OF OFFICIAL RECORDS.

ALSO EXCEPT THEREFROM THAT PORTION THEREOF INCLUDED WITHIN FLOWER STREET, FOURTH STREET, FIGUEROA STREET AND THIRD STREET, WHICH WOULD PASS WITH A LEGAL CONVEYANCE DESCRIBING SAID LAND, AS EXCEPTED AND RESERVED BY THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF LOS ANGELES, CALIFORNIA, A PUBLIC BODY, CORPORATE AND POLITIC, IN DEED RECORDED FEBRUARY 26, 1971 AS INSTRUMENT NO. 392, IN BOOK D-4980, PAGE 372 OF OFFICIAL RECORDS.

ALSO EXCEPT THEREFROM ALL OIL, GAS AND MINERAL SUBSTANCES TOGETHER WITH THE RIGHT TO EXTRACT SUCH SUBSTANCES PROVIDED THAT THE SURFACE OPENINGS OF ANY WELL, HOLE, SHAFT OR OTHER MEANS OF REACHING OR REMOVING SUCH SUBSTANCES SHALL NOT BE LOCATED WITHIN THE BUNKER HILL URBAN RENEWAL PROJECT AREA, AS RECORDED AUGUST 7, 1959 AS INSTRUMENT NO. 2893 BOOK M335, PAGE 106 OF OFFICIAL RECORDS, AND SHALL NOT PENETRATE ANY PART OR PORTION OF SAID PROJECT AREA WITHIN 500 FEET OF THE SURFACE THEREOF, AS RESERVED IN DEEDS RECORDED AUGUST 7, 1961 AS INSTRUMENT NO. 1641; SEPTEMBER 15, 1961 AS INSTRUMENT NO. 2017; SEPTEMBER 15, 1961 AS INSTRUMENT NO. 2020; SEPTEMBER 25, 1961 AS INSTRUMENT NO. 1595; OCTOBER 4, 1961 AS INSTRUMENT NO. 1825; OCTOBER 16, 1961 AS INSTRUMENT NO. 2564;

NOVEMBER 24, 1961 AS INSTRUMENT NO. 1680; SEPTEMBER 5, 1962 AS INSTRUMENT NO. 1528;

JANUARY 15, 1963 AS INSTRUMENT NO. 1770; JANUARY 15, 1963 AS INSTRUMENT NO. 1771; AUGUST 3, 1964 AS INSTRUMENT NO. 1271; AUGUST 21, 1964 AS INSTRUMENT NO. 1671; AUGUST 25, 1964 AS INSTRUMENT NO. 1258, AND SEPTEMBER 16, 1964 AS INSTRUMENT NO. 1311, ALL OF OFFICIAL RECORDS.

PARCEL 2:

EASEMENTS AS SET FORTH IN AN INSTRUMENT ENTITLED "AMENDED AND RESTATED DECLARATION OF ESTABLISHMENT OF EASEMENTS, COVENANTS, CONDITIONS AND RESTRICTIONS" EXECUTED BY BUNKER HILL CENTER ASSOCIATES, A PARTNERSHIP COMPOSED OF BOISE CASCADE HOME & LAND CORPORATION, KENFIELD E. KENNEDY, HOWARD L. MATLOW, EDWARD RICE AND CONRAD BUILDING SYSTEMS, INC., DATED JULY 10, 1972 AND RECORDED JULY 12, 1972 AS INSTRUMENT NO. 668, IN BOOK D-5528, PAGE 518 OF OFFICIAL RECORDS.

APN: 5151-011-921

REVISED

EXHIBIT B

PRELIMINARY SCOPE AND SCHEDULE OF PERFORMANCE

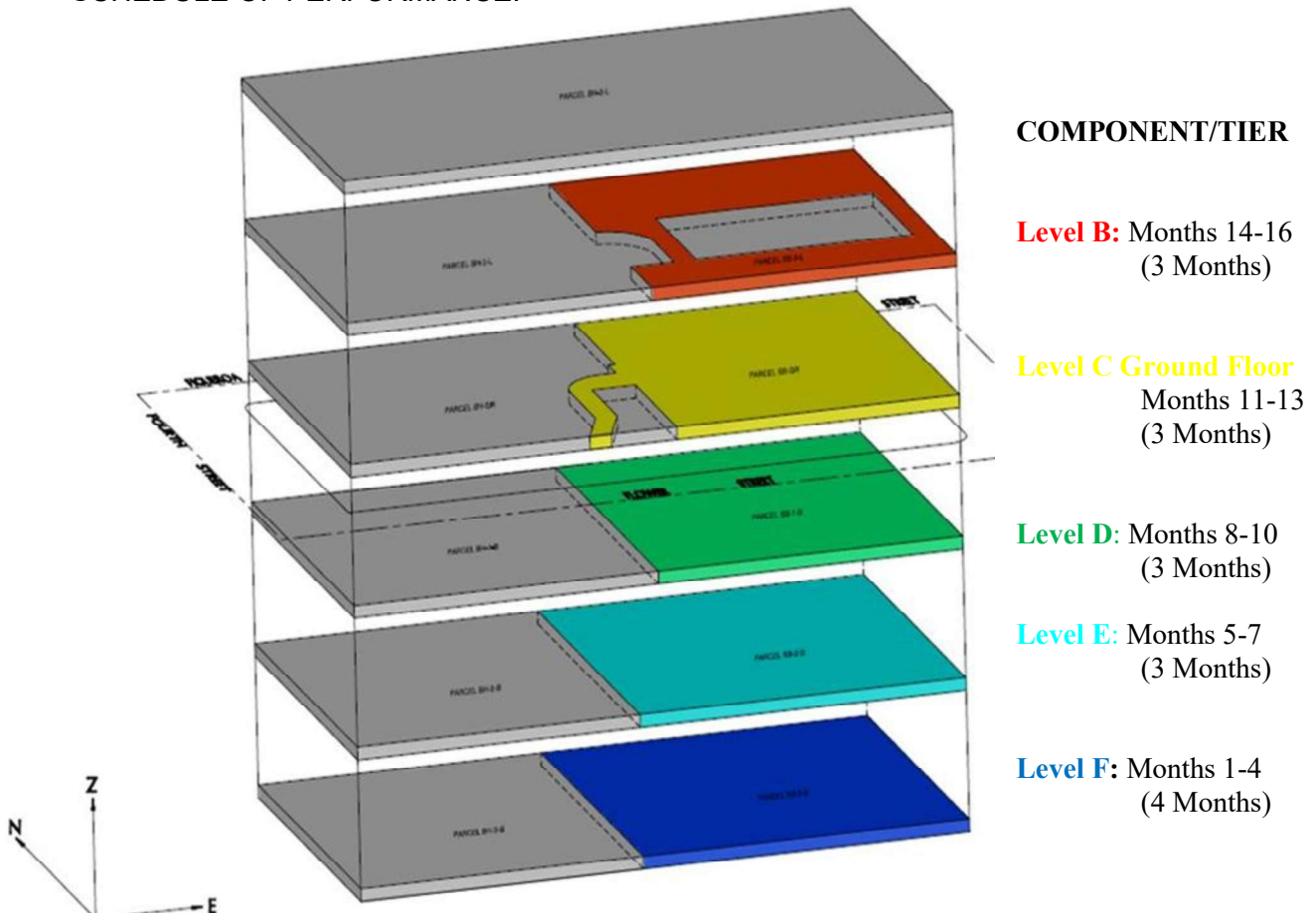
PRELIMINARY SCOPE:

The City of Los Angeles (City) passed mandatory ordinances (Ordinance No. 1840818 and No. 1838939) that apply to this building and require the evaluation, and if necessary, retrofit, of buildings of this type. The preliminary scope consists of code-required seismic repair, rehabilitation, and fire/life/safety improvements with no expansion of use. The seismic retrofit has been developed and approved by the City under the 2022 California Building Code (CBC). This retrofit significantly improves the seismic performance of the entire building and all ownership interests, including the County's proportionate ownership share of the WTC Parking Garage by reducing seismic risk to occupants, property, and operations within the County-owned portions of the garage, regardless of any future development activity.

The structural and fire life safety systems within the County-owned space will be brought up to current code: 2023 Los Angeles Building Code (LABC) and Los Angeles Fire Code. The project is served by a total of nine interior exit stairways, which will be provided with an active stair pressurization smoke control system. The remainder of the Premises will be provided with a passive smoke control system in accordance with LABC Section 909.5.

Notwithstanding the foregoing or any language to the contrary contained herein, the County will solely be responsible for its proportionate share of seismic retrofit work performed in the County-owned space. As the fire life safety systems are not required in the County-owned space, the County will not be responsible for the costs associated with any fire life safety system upgrades.

SCHEDULE OF PERFORMANCE:



REVISED

EXHIBIT C

PRELIMINARY BUDGET
AND
MASTER BUDGET
AND
APPROVED COMPONENT BUDGET

PRELIMINARY BUDGET:



Project: 333 Flower St.
Bill To: Jamison Properties LP
Estimate Date: 5/11/2026

DESCRIPTION	PRICE
<i>*Scope is limited to work areas within the LA County airspace area only</i>	
Furnish Labor, Material, and Equipment for:	Included
Foundations	Included
Shotcrete Shear Walls	Included
Cast-In-Place Columns	Included
Slab on grade	Included
Drag Beams under existing Raised Structural Decks	Included
Reinforcing Steel	Included
Drilling and Epoxy of Dowels	Included
Fiber Reinforced Polymer (FRP)	Included
Demolition and Removal of:	Included
Slab on grade at new foundations (including excavation layback areas as needed)	Included
Slab on Grade at new concrete column jackets	Included
Sandblasting existing columns to receive new concrete column jackets	Included
Openings through existing decks for Shear Wall Boundary Elements	Included
Openings through existing decks for new columns	Included
Beams	Included
Offsite removal of excess footing spoils	Included
4" Shotcrete against existing wall at Parking Level 2; North Side only	Included
Compliance with Los Angeles County Community Workforce Agreement	Included
Protection and clean-up of all areas	Included
Traffic barricades within garage to control traffic from work areas	Included
6" base material and 15mil Stego Wrap vapor-barrier below slab on Grade patches	Included
SUB-TOTAL	\$7,779,557
General Conditions	Included
General Requirements	\$84,450
Contingency	Included
County Payment Schedule	\$325,000
TOTAL	\$8,189,007

MASTER BUDGET:

APPROVED COMPONENT BUDGET:

EXHIBIT D

INSURANCE AND PERFORMANCE BONDS

General Insurance provisions for Developer:

GENERAL INSURANCE PROVISIONS – Developer Requirements

Without limiting Developer's indemnification of County and during the term of this Lease, and until all of its obligations pursuant to this Lease have been met, Developer shall provide and maintain at its own expense insurance coverage satisfying the requirements specified in this Lease. These minimum insurance coverage terms, types and limits (the "Required Insurance") also are in addition to and separate from any other contractual obligation imposed upon Developer pursuant to this Lease. The County in no way warrants that the Required Insurance is sufficient to protect Developer for liabilities which may arise from or relate to this Lease.

A. Evidence of Coverage and Notice to County

Certificate(s) of insurance coverage (Certificate) satisfactory to County, and a copy of an Additional Insured endorsement confirming County and its Agents (defined below) has been given Insured status under Developer's General Liability policy, shall be delivered to County at the address shown below and provided prior to the start day of this Lease.

Renewal Certificates shall be provided to County not less than 10 days prior to Developer's policy expiration dates. The County reserves the right to obtain complete, certified copies of any required Developer insurance policies at any time.

- Certificates shall identify all Required Insurance coverage types and limits specified herein, reference this Lease by name or number, and be signed by an authorized representative of the insurer(s). The Insured party named on the Certificate shall match the name of Developer identified in this Lease. Certificates shall provide the full name of each insurer providing coverage, its NAIC (National Association of Insurance Commissioners) identification number, its financial rating, the amounts of any policy deductibles or self-insured retentions exceeding twenty five thousand (\$25,000.00) dollars, and list any County required endorsement forms.
- Neither the County's failure to obtain, nor the County's receipt of, or failure to object to a non-complying insurance certificate or endorsement, or any other insurance documentation or information provided by Developer, its insurance broker(s) and/or insurer(s), shall be construed as a waiver of any of the Required Insurance provisions.
- Certificates and copies of any required endorsements, and notices of cancellation shall be delivered to:

County of Los Angeles
Chief Executive Office – Real Estate Division
555 W. Fifth St., 36th Floor
Los Angeles, CA 90013

Developer also shall promptly notify County of any third party claim or suit filed against Developer which arises from or relates to this Lease, and could result in the filing of a claim or lawsuit against Developer and/or County.

B. Additional Insured Status and Scope of Coverage

The County, which is the County of Los Angeles, its Special Districts, Elected Officials, Officers, Agents, Employees and Volunteers (collectively County and its Agents), shall be provided additional insured status under Developer's General Liability policy with respect to liability arising from or connected with the Developer's acts, errors, and omissions arising from and/or relating to the Developer's operations on and/or its use of the premises. County's additional insured status shall apply with respect to liability and defense of suits arising out of Developer's acts or omissions, whether such liability is attributable to Developer or to the County. The full policy limits and scope of protection also shall apply to the County as an additional insured, even if they exceed the County's minimum Required Insurance specifications herein. Use of an automatic additional insured endorsement form is acceptable providing it satisfies the Required Insurance provisions herein.

C. Cancellation of or Changes in Insurance

Developer shall provide the County with, or Developer's insurance policies shall contain a provision that the County shall receive, written notice of cancellation or any change in Required Insurance, including insurer, limits of coverage, term of coverage or policy period. The written notice shall be provided to the County at least ten (10) days in advance of cancellation for non-payment of premium and thirty (30) days in advance for any other cancellation or policy change. Failure to provide written notice of cancellation or any change in Required Insurance may constitute a material breach of the Lease, in the sole discretion of the County, upon which the County may suspend or terminate this Lease.

D. Failure to Maintain Insurance

Developer's failure to maintain or to provide acceptable evidence that it maintains the Required Insurance shall constitute a material breach of the Lease, upon which County immediately may suspend or terminate this Lease. County, at its sole discretion, may obtain damages from Developer resulting from said breach. Alternatively, the County may purchase the Required Insurance, and without further notice to Developer, pursue Developer reimbursement.

E. Insurer Financial Ratings.

Insurance is to be provided by an insurance company authorized to do business in California and acceptable to the County, with an A.M. Best rating of not less than A:VII, unless otherwise approved by the County.

F. Developer's Insurance Shall Be Primary

Developer's insurance policies, with respect to any claims related to this Lease, shall be primary with respect to all other sources of coverage available to County. Any County maintained insurance or self-insurance coverage shall be in excess of and not contribute to any Developer coverage.

G. Waiver of Subrogation

To the fullest extent permitted by law, Developer hereby waives its and its insurer(s)

rights of recovery against County under all required insurance policies for any loss arising from or related to this Lease. Developer shall require its insurers to execute any waiver of subrogation endorsements which may be necessary to affect such waiver.

H. Deductibles and Self-Insured Retentions (SIRs)

Developer’s policies shall not obligate the County to pay any portion of any Developer deductible or SIR. The County retains the right to require Developer to reduce or eliminate policy deductibles and SIRs as respects the County, or to provide a bond guaranteeing Developer’s payment of all deductibles and SIRs, including all related claims investigation, administration and defense expenses. Such bond shall be executed by a corporate surety licensed to transact business in the State of California.

I. Claims Made Coverage If any part of the Required Insurance is written on a claims made basis, any policy retroactive date shall precede the start date of this Lease. Developer understands and agrees it shall maintain such coverage for a period of not less than three (3) years following Lease expiration, termination or cancellation.

J. Application of Excess Liability Coverage

Developer may use a combination of primary and excess insurance policies which provide coverage as broad as (“follow form” over) the underlying primary policies, to satisfy the Required Insurance provisions.

K. Separation of Insureds

All liability policies shall provide cross-liability coverage as would be afforded by the standard ISO (Insurance Services Office, Inc.) separation of insureds provision with no insured versus insured exclusions or limitations.

L. County Review and Approval of Insurance Requirements

The County reserves the right to review and adjust the Required Insurance provisions, conditioned upon County’s determination of changes in risk exposures.

Insurance provisions for County where applicable:

County Requirements: During the term of this Lease, County shall maintain a program of insurance coverage as described below. County, at its sole option, may satisfy all or any part of this insurance requirement through use of a program of self-insurance (self-funding of its liabilities). Certificate evidencing coverage or letter evidencing self-funding will be provided to Developer after execution of this Lease at Lessor’s request

Commercial General Liability Insurance providing scope of coverage equivalent to ISO policy form CG 00 01, naming Lessor and its Agents as an additional insured, with limits of not less than:

General Aggregate:	\$ 2 million
Personal and Advertising Injury:	\$ 1 million
Each Occurrence:	\$ 1 million

Developer Insurance Requirements with no ongoing construction:

III. INSURANCE COVERAGE TYPES AND LIMITS

A. Commercial General Liability Insurance providing scope of coverage equivalent to ISO policy form CG 00 01, naming County and its Agents as an additional insured, with limits of not less than:

General Aggregate:	\$ 2 million
Personal and Advertising Injury:	\$ 1 million
Each Occurrence:	\$ 1 million

B. Automobile Liability insurance (providing scope of coverage equivalent to ISO policy form CA 00 01) with limits of not less than \$1 million for bodily injury and property damage, in combined or equivalent split limits, for each single accident. Insurance shall cover liability arising out of Developer's use of autos pursuant to this Lease, including owned, leased, hired, and/or non-owned autos, as each may be applicable.

C. Workers Compensation and Employers' Liability insurance or qualified self-insurance satisfying statutory requirements, which includes Employers' Liability coverage with limits of not less than \$1 million per accident. If Developer's employees will be engaged in maritime operations, coverage also shall be arranged to provide workers compensation benefits as required by the U.S. Longshore and Harbor Workers Compensation Act, Jones Act or any other federal law for which Developer is responsible.

D. Commercial Property Insurance. Such coverage shall:

- Provide coverage for County/Developer's property, and any improvements and betterments; This coverage shall be at least as broad as that provided by the Causes-of-Loss Special Form (ISO form CP 10 30), including earthquake (if County/Developer deems it reasonable), Ordinance or Law Coverage, flood, and Business Interruption equal to two (2) years annual rent;
- Be written for the full replacement cost of the property, with a deductible no greater than \$250,000 or 5% of the property value whichever is less. Insurance proceeds shall be payable to Developer and County as their interests may appear and be utilized for repair and restoration of the Premises. Failure to use such insurance proceeds to timely repair and restore the Premises shall constitute a material breach of the Lease.

Insurance during Construction

G. Construction Insurance.

During periods of Construction, Developer or Developer's contractor shall provide the following insurance:

- Builder's Risk Course of Construction Insurance. Such coverage shall insure against damage from perils covered by the Causes-of-Loss Special Form (ISO form CP 10 30). This insurance shall be endorsed to include earthquake, flood, ordinance or law coverage, coverage for temporary offsite storage, debris removal, pollutant cleanup and removal, testing, preservation of property, excavation costs, landscaping, shrubs and plants, and full collapse coverage during construction, without restricting collapse coverage to specified perils. Such insurance shall be extended to include boiler & machinery coverage for air conditioning, heating and other equipment during testing.

This insurance shall be written on a completed-value basis and cover the entire value of the construction project, including County furnished materials and equipment , against loss or damage until completion and acceptance by Developer and the County if required.

- General Liability Insurance. Such coverage shall be written on ISO policy form CG 00 01 or its equivalent, naming County as an additional insured, with limits of not less than

General Aggregate:	\$ 10 million
Products/Completed Operations	\$ 10 million
Personal and Advertising Injury:	\$ 5 million
Each Occurrence:	\$ 5 million

The Products/Completed Operations coverage shall continue to be maintained in the amount indicated above for at least two (2) years from the date the Project is completed and accepted by Developer and the County if required.

- Automobile Liability. Such coverage shall be written on ISO policy form CA 00 01 or its equivalent with limits of not less than \$1 million for bodily injury and property damage, in combined or equivalent split limits, for each single accident. Such insurance shall cover liability arising out of Developer's or Developers's contractor use of autos pursuant to this each may be applicable.
- Professional Liability. Such insurance shall cover liability arising from any error, omission, negligent, or wrongful act of Developer's contractor and/or licensed professional (i.e. architects, engineers, surveyors, etc.) with limits of not less than \$2 million per claim and \$(double the per claim limit) aggregate. The coverage shall also provide an extended two-year reporting period commencing upon expiration, termination or cancellation of the construction project.

- Workers Compensation and Employers' Liability Insurance or qualified self-insurance satisfying statutory requirements. Such coverage shall provide Employers' Liability coverage with limits of not less than \$1 million per accident. Such policy shall be endorsed to waive subrogation against the County for injury to Developer's or Developer's contractor employees. If Developer's or Developer's contractor employees will be engaged in maritime employment, the coverage shall provide the benefits required by the U.S. Longshore and Harbor Workers Compensation Act, Jones Act or any other federal law to which Developer is subject. If Developer or Developer's contractor will provide leased employees, or, is an employee leasing or temporary staffing firm or a professional employer organization (PEO), coverage also shall include an Alternate Employer Endorsement (providing scope of coverage equivalent to ISO policy form WC 00 03 01 A) naming the County as the Alternate Employer, and the endorsement form shall be modified to provide that County will receive not less than thirty (30) days advance written notice of cancellation of this coverage provision.
- Asbestos Liability or Contractors Pollution Liability Insurance is needed if construction requires remediation of asbestos or pollutants. Such insurance shall cover liability for personal injury and property damage arising from the release, discharge, escape, dispersal, or emission of asbestos or pollutants, whether gradual or sudden, and include coverage for the costs and expenses associated with voluntary clean-up, testing, monitoring, and treatment of asbestos in compliance with governmental mandate or requests. If the asbestos or pollutant will be removed from the construction site, asbestos or pollution liability is also required under the Developer's or Developer's contractor Automobile Liability Insurance. Developer or Developer's contractor shall maintain limits of not less than \$2 million for this project.
- Performance Security Requirements. Prior to the beginning of construction Developer shall require its contractor to file surety bonds with Developer and the County if required in the amounts and for the purposes noted below. All bonds shall be duly executed by a solvent surety company that is authorized by the State of California, is listed in the United States Department of the Treasury's Listing of Approved Sureties Treasury (Circular 570) and is satisfactory to the County, and it shall pay all premiums and costs thereof and incidental thereto (see www.fms.treas.gov/c570/). Each bond shall be signed by the Developer's Contractor (as Principal) and the Surety.

Developer's contractor shall give two surety bonds with good and sufficient sureties: the first in the sum of not less than 100% of the Project price to assure the payment of claims of material men supplying materials to Developer's contractor, subcontractors, mechanics, and laborers employed by Developer's contractor on the Project, and the second in the sum of not less than 100% of the Project price to assure the faithful performance of the Project Contract.

1. The "Materials and Labor Bond" (or "Payment Bond") shall be so conditioned as to inure to the benefit of persons furnishing materials for, or performing labor upon the Work. This bond shall be maintained by Developer's contractor in full force and effect until the Work is completed and accepted by Developer and the County if required, and until all claims for materials, labor, and subcontracts are paid.

2. The "Bond for Faithful Performance" shall be so conditioned as to assure the faithful performance by Developer's contractor of all Work under said Project contract within the time limits prescribed, including any maintenance and warranty provisions, in a manner that is satisfactory and acceptable to Developer and the County if required; that all materials and

workmanship supplied by Developer's contractor will be free from original or developed defects, and that should original or developed defects, or failures appear within a period of one year from the date of Acceptance of the Work by Developer and the County if required, the Contractor shall, at Contractor's own expense, make good such defects and failures, and make all replacements and adjustments required, within a reasonable time after being notified by Developer to do so, and to the approval of the County if required. This bond shall be maintained by Developer's contractor in full force and effect during the performance of the Project and for a period of one year after acceptance of the Work by Developer and the County if required.

Should any surety or sureties upon said bonds or any of them become insufficient, or be deemed unsatisfactory by Developer or the County, said Contractor shall replace said bond or bonds with good and sufficient sureties within ten (10) days after receiving notice from Developer or the County that the surety or sureties are insufficient or unsatisfactory.

NO FURTHER PAYMENT SHALL BE DEEMED DUE, OR WILL BE MADE UNDER THIS CONTRACT UNTIL THE NEW SURETIES SHALL QUALIFY AND BE ACCEPTED BY DEVELOPER AND THE COUNTY.

EXHIBIT E

COUNTYWIDE COMMUNITY WORKFORCE AGREEMENT (CWA)

REVISED

ENCLOSURE B

LEASE

350 South Figueroa Street

and

335 South Flower Street

Los Angeles, California

Dated as of _____, 2026,

by and between

County of Los Angeles,
a body corporate and politic

and

350 South Figueroa LLC,

a Delaware limited liability company

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LIST OF EXHIBITS

Exhibit A-1	Legal Description for the Property
Exhibit A-2	Depiction of the Property
Exhibit A-3	Disbursement Agreement
Exhibit B-1	Legal Description of the Premises
Exhibit B-2	Depiction of the Premises
Exhibit C	Scope of Work
Exhibit D	Schedule of Performance
Exhibit E	Approved Budget
Exhibit F	Approved Plans
Exhibit G	Approved Continuity of Operations Plan (COOP)
Exhibit H	County Leaseback
Exhibit I	Prohibited Uses
Exhibit J	Countywide Community Workforce Agreement (CWA)
Exhibit K	Insurance Requirements
Exhibit L	Estoppel Certificate
Exhibit M	Permitted Exceptions

LEASE

THIS LEASE (Lease), effective as of _____, 2026 (Effective Date), is made by and between the COUNTY OF LOS ANGELES, a body corporate and politic (County), and 350 SOUTH FIGUEROA LLC, a Delaware limited liability company (Tenant). Each of County and Tenant are occasionally referred to herein as a "Party" or, collectively, as the "Parties."

RECITALS

A. County is the fee owner of certain real property located at 350 South Figueroa Street and 335 South Flower Street, in the City of Los Angeles (City), as more particularly described in Exhibit A-1 and depicted in Exhibit A-2 (Property), County of Los Angeles, State of California, commonly known as the "World Trade Center Parking Garage".

B. County and Tenant are parties to that certain Disbursement Agreement dated as of _____, 2026 (Disbursement Agreement), which sets forth the terms and conditions upon which Tenant will perform structural and seismic retrofits and fire/life/safety improvements on the Property (Stabilization Work) attached hereto as Exhibit A-3, and County will partially fund such Stabilization Work with County funds not to exceed eight million one hundred eighty-nine thousand seven dollars (\$8,189,007)(Stabilization Work Funds), all as more particularly described in the Disbursement Agreement. The Stabilization Work may be done in one or more component parts (each a "Component"). All defined terms used herein and not otherwise defined shall the meanings ascribed to such terms in the Disbursement Agreement.

C. Tenant desires to perform, on a portion of the Property, as more particularly described on Exhibit B-1 and depicted on Exhibit B-2 (Premises), a portion of the Stabilization Work, as more particularly described in the scope of work as Exhibit C (Scope of Work), in accordance with the schedule of performance attached hereto as Exhibit D (Schedule of Performance). The definition of (i) Premises hereunder (and Exhibit B-1 and Exhibit B-2 hereunder), (ii) Scope of Work (and Exhibit C hereunder), and/or (iii) Schedule of Performance (and Exhibit D hereunder) may each be amended from time to time as Tenant and County approve additional or modified Components of the Stabilization Work.

D. Tenant has proposed, and County has approved, a not-to-exceed, aggregate budget for the costs arising from the performance of the Work to be paid for with Stabilization Work Funds, all as detailed in the Scope of Work, as set forth in the budget hereto as Exhibit E (Approved Budget). The definition of Approved Budget (and Exhibit E hereunder) may be amended from time to time as Tenant and County approve additional or modified Components of the Stabilization Work.

E. Tenant has prepared and submitted to County, and County has approved (i) certain project plans for the performance of the Scope of Work, as more particularly identified on Exhibit F attached hereto (Approved Plans), and (ii) that certain Continuity of Operations Plan for the Premises, a copy of which is attached hereto as Exhibit G (Approved COOP). The definition of (i) Approved Plans (and Exhibit F hereunder) and/or (ii) Approved COOP (and Exhibit G hereunder) may be amended from time to time as Tenant and County approve additional or modified Components of the Stabilization Work.

F. Upon completion of the Work, or sooner as described below, Tenant intends to leaseback the Premises to County, substantially in the form attached as Exhibit H (County

Leaseback), pursuant to which County will assume full possession of the Premises, but Tenant will maintain the Premises (or a portion thereof, as applicable), subject to the receipt of rent thereunder, in a safe, secured and clean condition and prevent the entry or re-entry upon the Premises.

G. County's Board of Supervisors (County Board) has determined that this Lease, and the performance of the Work on the Premises, are exempt under the California Environmental Quality Act, Cal. Pub. Res. Code Section 2100 et seq. (CEQA).

H. County is authorized, pursuant to Section 25371 of the California Government Code, to ground lease the Premises to Tenant, and to contract with Tenant for the performance of the Work.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing Recitals, the representations, warranties, covenants and conditions contained herein, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, County and Tenant agree as follows:

ARTICLE 1

INCORPORATION OF RECITALS AND DEFINITIONS

1.1 Incorporation of Recitals

The terms set forth in the Recitals above are hereby incorporated by this reference as if set forth in full herein.

1.2 Definitions

Capitalized terms as used in this Lease shall have the meanings set forth in Article 31 of this Lease, and if not defined in Article 31 of this Lease, as defined in the Disbursement Agreement.

ARTICLE 2

DEMISE AND ACCEPTANCE OF PREMISES

2.1 Demise

County hereby leases to Tenant, and Tenant hereby leases from County, the Premises upon and subject to all of the covenants and conditions set forth in this Lease. Tenant shall have quiet and peaceful possession of the Premises pursuant to Article 24. County shall deliver possession of the Premises to Tenant on the Effective Date.

2.2 Condition of Premises

Tenant has inspected the Premises and all due diligence information with respect thereto, and at this time knows of no reason why the Work would be infeasible.

ARTICLE 3

TERM; TERMINATION

3.1 Term

The term of this Lease (Term) shall commence on the Effective Date and shall expire on the earlier of (i) the expiration or earlier termination of the Leaseback for the Property (or portion thereof, as applicable), and (ii) the date that is five (5) years after the Effective Date.

3.2 Termination

This Lease shall terminate upon any termination by County of the Leaseback for all of the Premises. This Lease may also terminate (i) for uncured default by either party, as described in Article 16, and (ii) upon a termination of the Disbursement Agreement. Upon the expiration or earlier termination of the Lease, title to all of Tenant's interests in the County Site (or Component Site) and the Stabilization Work shall automatically vest in County, at no cost or expense to County and without the execution of any further instrument. Upon such expiration or earlier termination of the Lease, Tenant shall execute and deliver (at no cost or expense to County) a quitclaim deed or such other appropriate documentation requested by County to confirm transfer to County of such title. Following any such termination of this Lease, provided Tenant is not then in default of its obligations under this Lease or the Disbursement Agreement, then any undisputed amounts due by County to Tenant for costs incurred in connection with the Work shall be due to Tenant by not less than sixty (60) days after the date of termination, subject to County's receipt of all invoices and other documentation as required under the Disbursement Agreement. This Section 3.2 shall survive the termination of this Lease.

ARTICLE 4

RENT; OPERATING EXPENSES

4.1 Rent

Tenant's performance of the Work shall constitute full, fair, and adequate consideration given by Tenant for its rights under this Lease.

4.2 Cost of the Work

Tenant shall be responsible for performing the Work, and all costs arising from and/or associated with the Work shall be paid from available Stabilization Work Funds pursuant to and in accordance with the Approved Budget and the Disbursement Agreement.

4.3 Operating Expenses

Tenant shall pay, or shall cause to be paid, all costs of operating the Premises, to the extent of available Stabilization Work Funds and in accordance with the Approved COOP and the Approved Budget. Tenant shall not be responsible for Impositions with respect to the Premises unless expressly set forth in an Approved COOP and Approved Budget and then solely to the extent of available Stabilization Work Funds.

4.4 Utilities

Tenant shall establish, provide and maintain separate utility improvements to the Premises including power/electrical, sewer, water, gas, fire water, stormwater, communications, and security (collectively, the "Utilities"), and such Utilities shall be separately metered for the Premises. Tenant shall promptly pay prior to delinquency all utility and service charges for furnishing such Utilities to the Work, to the extent of available Stabilization Work Funds and in accordance with the Approved COOP and Approved Budget.

Article 5

INITIAL PROJECT IMPROVEMENTS, USE, COMPLIANCE WITH LAWS AND MAINTENANCE

5.1 Performance of the Work

In consideration of the lease of the Premises to Tenant and in accordance with the provisions of this Lease, Tenant shall perform the Work, as detailed in the Scope of Work, in accordance with the Schedule of Performance and the Approved Budget. Tenant will not be required to advance or pay for the Work using its own funds or sources other than funds provided by County pursuant to the Disbursement Agreement.

5.2 Use

All conduct of Work on the Premises shall be in compliance with all Legal Requirements.

5.2.1 Permitted Uses

Tenant shall be permitted to use the Premises solely for the performance of the Work, as detailed in the Scope of Work, subleasing to the County, and for any other uses approved by County, all pursuant to and in accordance with the terms and conditions of this Lease.

5.2.2 Prohibited Uses

Under no circumstance may any portion of the Premises be used for any industrial use, any use that involves an "Adult Entertainment Business" (as defined in Section 12.70B of the Los Angeles Municipal Code as of the date hereof), any use that involves the sale of firearms or ammunition or any "off-site sign" (as defined in Section 14.4.2 of the Los Angeles Municipal Code as of the date hereof), any use identified on Exhibit I attached hereto, or in any way that violates any Legal Requirement.

5.3 Compliance with Laws

Tenant shall comply with all Legal Requirements in the use, occupation, control and enjoyment of the Premises and in the prosecution and conduct of the Work thereon.

5.4 Maintenance and Operation of the Premises

In the conduct of the Work, Tenant shall use, operate, keep, maintain and repair the Premises in good order, repair and appearance (reasonable wear and tear excepted), and shall allow no nuisance to exist or be maintained thereon, in accordance with Legal Requirements,

all pursuant to and in accordance with the Scope of Work, Approved COOP, and to the extent of Stabilization Work Funds.

Article 6

BUDGET

6.1 Changes to Approved Budget

The Work shall be constructed, installed, and performed pursuant to and substantially in accordance with the Approved Budget. In the event Tenant desires to amend the Approved Budget, (i) Tenant may, without the prior written approval of County, make line item reallocations and change orders that do not result in overall increases to the Approved Budget, and provide for cost savings and budget increases funded by contingency, and (ii) for any other changes, the Tenant may do so with the County's approval. For any amendment described in (i) above, Tenant shall provide written notice to the County of such change, and the revised budget shall be incorporated into the Approved Budget. For any amendment described in clause (ii) above, Tenant shall prepare and submit to County for County's review and approval a revised budget reflecting the proposed change (Revised Budget) and highlighting and detailing the proposed change in reasonable detail.

6.2 County Approval of Revised Work Documents

County shall have 10 days to respond in writing to Tenant with approval or disapproval of a Revised Budget. If County approves the Revised Budget, County shall notify Tenant of such approval in writing. The Revised Budget approved by County in writing shall be included in the "Approved Budget."

6.3 County Requests for Changes or Disapproval of Revised Work Documents

If County disapproves any Revised Budget, such disapproval or request for changes shall be set forth in a written notice to Tenant, which notice shall include, as applicable, the detailed reasons for the disapproval or a detailed description of the requested changes. Upon receipt of such a disapproval notice or a request for changes, Tenant may (a) withdraw its request respecting such Revised Budget, (b) prepare and submit for County's review a new proposal, or (c) prepare and submit for County's review an updated Revised Budget (which Revised Budget shall be intended to address all of the previously disapproved elements and requested changes).

Article 7

CONSTRUCTION OF THE WORK

7.1 Changes to Approved Plans; Revised Work Documents

7.1.1 Tenant Changes to Approved Plans

The Work shall be constructed, installed, and performed pursuant to and substantially in accordance with the Approved Plans. In the event Tenant desires to alter the Scope of Work from the set of Approved Plans (each, a "Tenant Change"), then, prior to performing any work with respect to such Tenant Change, Tenant shall prepare and submit to County, for County's review and approval, in County's sole and absolute discretion, a revised set

of Plans and Specifications reflecting such Tenant Change (Revised Work Documents) and highlighting and detailing such Tenant Change in reasonable detail, including any change order(s) identifying the Tenant Change related to any Revised Budget, revisions to any underlying bid documents, an updated scope of work from the contractor and consultants performing the Work contemplated by the Tenant Change, an updated schedule of performance for the remaining Stabilization Work contemplated under the Disbursement Agreement, and any other documents and information reasonably requested by County to evaluate the proposed Tenant Change. Any Work performed by Tenant prior to obtaining (a) County's approval of the Revised Work Documents and (b) written notice to proceed from County shall be at Tenant's sole risk, without any guarantee of payment therefor by County.

7.1.2 County's Review Rights

County shall have the right to review, approve, disapprove, and request changes to all Revised Work Documents, construction schedules and proposed methods of construction for all Stabilization Work. Upon receipt of Revised Work Documents, County shall have ten (10) business days to respond to Tenant with County's approval or disapproval. All determinations shall be made in County's reasonable discretion and such approvals shall not be unreasonably withheld, conditioned, or delayed. Notwithstanding the foregoing, the rights provided to County in this Section 7 pertain only to the voluntary exercise by County of its proprietary rights as owner of the Premises, and shall not pertain to rights exercised by County in its governmental or regulatory capacity.

7.1.2.1 County Approval of Revised Work Documents

If County approves the Revised Work Documents, County shall notify Tenant of such approval in writing. The Revised Work Documents approved by County in writing shall be included in the "Approved Plans."

7.1.2.2 County Requests for Changes or Disapproval of Revised Work Documents

If County disapproves any Revised Work Documents, such disapproval or request for changes shall be set forth in a written notice to Tenant, which notice shall include, as applicable, the detailed reasons for the disapproval or a detailed description of the requested changes. Upon receipt of such a disapproval notice or a request for changes, Tenant may (a) withdraw its request respecting such Work, (b) prepare and submit for County's review a new proposal, or (c) prepare and submit for County's reasonable review updated Revised Work Documents (which Revised Work Documents shall address all of the previously disapproved elements and requested changes).

7.1.3 Licensed Architect or Engineer

All Revised Work Documents revising Plans and Specifications originally prepared by a qualified licensed architect working together with a qualified licensed engineer shall be prepared by a qualified architect working together with qualified engineers, each of which shall be licensed in the State of California to practice the design or engineering activity (including any specialty) they have performed or are to perform.

7.1.4 Exculpation

County's review, approval, disapproval or requests for changes of any Revised Work Documents shall not constitute the assumption of any responsibility by, or impose any liability upon, County as to the accuracy, efficacy, sufficiency or legality thereof, or the constructability of the improvements detailed therein and shall not affect County's rights or remedies in the event of any loss, damage, claim, cost or expense resulting from any construction performed by or on behalf of Tenant.

7.2 Entitlements and Governmental Approvals; Permits

As of the Effective Date, Tenant has obtained (a) all Governmental Approvals necessary to perform the Work in accordance with the Legal Requirements, and (b) approvals for all required building permits, from all applicable Governmental Authorities, for the performance of the Work.

7.3 Design and Construction Coordination

7.3.1 Construction Coordinators

County and Tenant shall each select one or more representatives of such Party to be responsible for coordinating design, development and construction-related activities and issues with respect to the Work (in each case, such Party's "Construction Coordinator(s)") and shall thereafter promptly notify the other Party in writing of such selection. Either Party may designate a new or replacement Construction Coordinator from time to time by delivery of written notice to the other Party.

7.3.2 Progress Meetings

The Construction Coordinators shall hold progress meetings as reasonably requested by either Party for any of the following purposes, and for any other reasonable purpose: (a) to facilitate design, development, construction, and performance of the Work; and (b) to ensure compliance with the terms and conditions of this Lease, the Approved Plans, and any Legal Requirements.

7.4 Timeline for Completion of the Work; Financial Assurances

Tenant shall commence the Work and diligently pursue the Work to completion in accordance with the Schedule of Performance.

7.5 Schedule Updates

The Schedule of Performance may be modified (i) by Unavoidable Delay, (ii) in connection with mutually approved new or modified Components, Tenant Changes and Revised Budgets implemented in accordance with this Lease, and (iii) otherwise upon the mutual agreement of the parties.

7.6 Compliance with Legal Requirements; County Policies

7.6.1 Generally

All Work shall be carried out in accordance with all applicable Legal Requirements, Governmental Approvals, and this Lease. All Work shall be performed in a good and workmanlike manner.

7.6.2 Compliance with California Labor Code Sections 1720-1780

Tenant shall cause any contractors and other permittees performing any Work on behalf of Tenant to comply with the requirements of California Labor Code Sections 1720-1780, if and to the extent applicable to the Work.

7.6.3 Compliance with County Policy

Tenant shall be required to comply with all applicable County policies, including but not limited to that certain 2023 Community Workforce Agreement, subsequently amended in 2025, a copy of which is attached hereto as Exhibit J (CWA) by and among Tenant, County, and the Los Angeles Orange Counties Building and Construction Trades Council (LAOC Building Trades) and seek to meet Disadvantaged Business Enterprise Goals.

7.7 Work Stoppage

After commencing any Work, in the event Tenant anticipates a work stoppage having a duration in excess of ten (10) Business Days that is not reflected on the applicable Approved COOP or Schedule of Performance, Tenant shall clear all such areas in which such Work was being performed and leave such area cleared for the duration of such work stoppage.

7.8 Emergency Work

Notwithstanding any other notice requirement contained in this Lease, in the event of an emergency that threatens or endangers (a) human life or safety, (b) the Work, (c) the Premises, (d) any Work, and/or (e) any material personal property, then Tenant or County may undertake such measures on or from the Premises as are reasonably necessary to remedy the emergency (Emergency Work), provided that any such Party (w) acts in good faith, (x) gives prior notice thereof to the other Party upon the occurrence of the emergency (or as soon thereafter as reasonably possible, if such prior notice is not reasonably possible), (y) uses commercially reasonable efforts to remedy and cure the emergency condition and complete the Emergency Work as promptly as possible, and (z) otherwise conforms, to the extent practicable, to the applicable provisions of this Lease.

7.9 Insurance & Bonds

Prior to commencing construction of the Work, Tenant shall present County with certificates evidencing insurance for the applicable Component, in the amounts listed in Exhibit K attached hereto, naming County as an additional insured on all such insurance policies. Tenant shall furnish County with both a payment bond and performance bond (or a letter of credit) in form and amount as required by Exhibit K.

7.10 Notice of Completion

Upon completion of any Work, Tenant shall, at its own expense, promptly record a valid notice of completion in accordance with California Civil Code Sections 8182 and 8184 and shall promptly provide County with a certified copy of such recorded notice of completion.

7.11 Liens on County's Interests

7.11.1 Construction Liens

County's interest in the County Estate shall not be subjected to liens or stop notices of any nature by reason of any Work or by reason of any other act or omission of Tenant (or of any Person claiming by, through or under Tenant) including, but not limited to, mechanics' and materialman's liens, and Tenant hereby waives the right to file for its own benefit, any such liens and stop notices. In the event County's fee interest in the Premises becomes subject to any lien or stop notice described in Section 7.11.1 as a result of work done by or through Tenant (i) by a subcontractor or materialsman, Tenant shall, at its own expense, cause its general contractor(s) to cause such subcontractor or materialsman liens or stop notices to be satisfied or otherwise discharged, and (ii) by its general contractor(s), Tenant shall not be required to pay or bond around any such lien or stop notice, and, instead, provided County is not in default of its payment obligations under the Disbursement Agreement, Tenant shall (and County shall cooperate and assist Tenant), at Tenant's expense, contest such lien or stop notice.

7.11.2 Survival

The provisions of this Section 7.11 shall survive the termination of the Lease.

7.12 As-Built Plans

7.12.1 Delivery

Subject to Unavoidable Delay, Tenant shall deliver to the Los Angeles County Department of Public Works (with a copy to County in accordance with Section 22.1) as-built plans and specifications for the Work within six (6) months after Substantial Completion of the Work. The as-built plans and specifications shall be delivered in electronic and paper format as reasonably directed by County. County shall review the as-built plans and specifications upon receipt to confirm that (a) they detail and describe the as-built condition in accordance with commercially reasonable engineering standards, and (b) indicate that the as-built condition is substantially consistent with the Approved Plans.

7.12.2 Review by County

If, after completion of its review, County reasonably determines that the as-built plans and specifications for a particular Work do not meet the requirements of this Section 7.12.1, County shall provide notice to Tenant, specifically identifying the deficiencies, and Tenant shall thereafter make amendments to the as-built plans and specifications necessary to correct the noted deficiencies.

7.12.3 Timing

County shall use reasonable efforts to complete its review and provide Tenant with the notice provided for under Section 7.12.2 within sixty (60) days after receipt of the as-built plans and specifications, and Tenant shall have sixty (60) days after receipt of such notice to amend the as-built plans and specifications. Such process shall continue until County provides Tenant with notice that the as-built plans and specifications meet the requirements of this Section 7.12.

7.13 Required Notifications

The Parties shall promptly notify each other in writing after obtaining actual (not constructive) knowledge of any of the following:

7.13.1 Any actual or threatened litigation affecting the Work;

7.13.2 Other than as set forth during a routine building inspection performed during the course of construction, any communication, whether written or oral, received from any Governmental Authority claiming or asserting that any aspect of the Work fails in any respect to comply with any applicable Legal Requirements, or threatening to suspend or revoke any approval by a Governmental Authority;

7.13.3 With respect to Tenant, any actual, threatened or suspected presence of Hazardous Substances on the Premises or a Release, in each case first arising from and after the Effective Date, that may require Remediation;

7.13.4 With respect to Tenant, any material adverse change in the financial condition or operations of Tenant that affect Tenant's ability to perform its obligations under this Lease, respectively;

7.13.5 With respect to Tenant, any cessation of work related to any Work exceeding sixty (60) days except to the extent contemplated by the applicable Approved COOP or Schedule of Performance, or resulting from Unavoidable Delay; and/or

7.13.6 With respect to Tenant, any material default or breach of any contractor under any contract relating to the Work that has total value in excess of two hundred fifty thousand Constant Dollars (\$250,000) and that is likely to cause the completion of construction of the Work to occur after the date identified in the Construction Schedule.

7.14 County Inspections

Notwithstanding any other County inspection rights set forth elsewhere in this Lease, during the period in which Tenant is conducting any construction of the Work, County shall have the right for itself and its employees, contractors and consultants to enter onto the portion of Premises upon which such construction work is occurring upon such advance notice to Tenant as may be reasonable under the circumstances and otherwise in accordance with Tenant's Approved COOP(s) and other reasonable safety and site control procedures, for the purpose of (x) inspecting construction and (y) monitoring compliance with the terms and conditions of the Approved Plans and this Lease. County shall not unreasonably interfere with Tenant's construction work.

Article 8

RESTRICTIONS ON TRANSFERS

8.1 Restriction on Transfer

8.1.1 Tenant Identity

Tenant acknowledges that the restrictions on Transfers contained in this Article 8 are imposed because County has entered into this Lease in reliance upon the intentions, qualifications and identity of Tenant and on Tenant's commitment to perform the Work. Tenant further acknowledges that the magnitude and quality of certain anticipated benefits to County from this Lease depend upon the timely development, competent completion of the Work, and the unique character, reputation and method of development provided by Tenant with respect to the Work.

8.1.2 Restrictions

Tenant shall not consummate a Transfer without County's prior written consent. Any purported Transfer that is not approved by County in accordance with this Lease shall not be enforceable against County, and shall be null and void as a Transfer at the written election of County. No voluntary or involuntary successor to any interest of Tenant under such a proscribed Transfer shall acquire any rights whatsoever to or pursuant to this Lease.

8.1.3 Definition of Transfer

"Transfer" means (a) any direct or indirect gift, sale, conveyance, assignment, leaseback, hypothecation, encumbrance, or other transfer of all or any part of Tenant's interest in or rights under this Lease, or any part of Tenant's interest in or rights to the Premises, the Tenant Estate, or the Work; (b) any grant of control over this Lease or any interest, right, or privilege herein (including the right, without limitation, to manage or otherwise operate the Work); (c) the addition, removal or replacement of one or more general partners in Tenant, if Tenant is a limited partnership, except for additions, removals and replacements that do not constitute a Change of Control; (d) the addition, removal or replacement of one or more managing members in Tenant, if Tenant is a limited liability company, except for additions, removals and replacements that do not constitute a Change of Control; or (e) any sales, assignments, or transfers aggregating fifty percent (50%) or more of the stock in a corporation which owns or is a general partner or managing member of Tenant where such sales, assignments, or transfers result in a Change of Control. Notwithstanding the foregoing, "Transfer" shall not include: (x) any Leaseback; (y) a Permitted Transfer as set forth in Section 8.4; or (z) a property management contract in compliance with Section 5.5.

8.2 Release

8.2.1 No Release

Except as expressly provided in this Section 8.2, Tenant shall not be released or relieved of any of its duties, obligations or liabilities under this Lease as a result of or in connection with any Transfer, and hereby waives any and all surety rights, defenses, exonerations and protections under the California Civil Code.

8.2.2 Release

In the case of a Transfer that is expressly approved by County in writing and that constitutes a full and complete assignment by a transferor Tenant of all of its right, title and interest in and to this Lease and the Tenant Estate, the transferor Tenant may (at County's sole discretion) be relieved and released from its duties and obligations as Tenant under the Lease that arise after the effective date of the Transfer if, but only if, the transferee is approved by County and expressly and without reservation assumes all of the duties, obligations and

liabilities of Tenant under this Lease and all other related agreements, in writing, in form and substance reasonably acceptable to County and County expressly releases the transferring Tenant.

8.3 Assumption by Transferee

Notwithstanding anything apparently to the contrary in Section 8.2 or elsewhere in this Lease, the terms of any Transfer (whether or not such Transfer has been approved by County) shall be deemed to include and incorporate the terms of this Lease, and any putative, attempted or actual Tenant transferee shall have assumed joint and several liability with Tenant for Tenant's obligations under this Lease and for contract damages under California Civil Code § 1995.330. Such assumption of obligations shall be binding upon any putative, attempted or actual transferee acquiring or attempting to acquire rights under this Lease, and shall inure to the benefit of County and its successors and assigns.

8.4 Permitted Transfers

Tenant may make any of the following Transfers (each a "Permitted Transfer") without County's consent, provided that (a) Tenant provides written notice to County of Tenant's intent to effectuate a Permitted Transfer at least ten (10) Business Days in advance of such Transfer (except to the extent prior notice is prohibited by applicable Legal Requirements, in which event notice will be given as soon as legally permitted) and such notice describes the intended Transfer in sufficient detail for County to reasonably determine that the intended Transfer is a Permitted Transfer under this Section 8.4, (b) any such Transfer complies fully with all applicable provisions of this Lease, (c) no Permitted Transfer shall release Tenant from any part of its obligations under this Lease except as expressly set forth in Section 8.2, and (d) no such Transfer shall result in a Change of Control:

8.4.1 The transfer of ownership of any Beneficial Ownership Interest in Tenant to one or more Affiliates of Tenant or Person already holding a Beneficial Ownership Interest in Tenant;

8.4.2 The transfer to any Person or Persons of a cumulative total (from one or more transfers) equaling up to forty-nine (49%) of the Beneficial Ownership Interest in Tenant;

8.4.3 Provided the Person Controlling Tenant before any such transfer retains Control of Tenant after such transfer, a transfer of more than forty-nine (49%) of the Beneficial Ownership Interest in Tenant;

8.4.4 A transfer of any membership interest in Tenant that does not result in a Change of Control;

8.4.5 The removal of a managing member of Tenant for cause by the members of Tenant in accordance with the terms of the Tenant's operating agreement and replacement of such managing member with an Affiliate of Tenant, or such other entity approved by County, which approval shall not be unreasonably withheld, conditioned or delayed;

8.4.6 Transfer of Beneficial Ownership Interest in Tenant (a) to a member of the immediate family of the transferor (which for purposes of this Lease shall be limited to the transferor's spouse, children, parents, siblings and grandchildren), (b) to a trust for the benefit of a member or members of the immediate family of the transferor, or (c) from such a trust or any

trust to the settler or beneficiaries of such trust or to one or more other trusts created by or for the benefit of any of the Persons listed in Clause (a) of this Section 8.4.6, whether any such transfer described in this Clause (c) is the result of gift, devise, intestate succession or operation of law; and

8.4.7 A transfer of a Beneficial Ownership Interest in Tenant resulting from public trading in the stock or securities of an entity, where such entity is a corporation or other entity whose stock or securities is/are traded publicly on a national stock exchange or is traded in the over-the-counter market and the price for which is regularly quoted in a recognized national quotation services. Such transfers may result in a Change of Control but shall nevertheless be Permitted Transfers and not require notice or the delivery of information to County.

8.5 Conditions Precedent to Transfer

Tenant shall satisfy all of the following conditions prior to completion of a Transfer (including a Permitted Transfer, except as expressly provided in this Section 8.5):

8.5.1 Except for a Permitted Transfer, Tenant shall comply with all transfer consent procedures set forth in this Article 8 and shall have received County's written consent to such Transfer;

8.5.2 In the case of an assignment of this Lease, the proposed transferee shall expressly and unconditionally assume all the duties, obligations, covenants and conditions to be performed by Tenant pursuant to this Lease and all other related agreements, by execution of an instrument in form and substance reasonably satisfactory to County;

8.5.3 Except for a Permitted Transfer, with respect to a Transfer of this Lease, no uncured Tenant Breach or Tenant Default (or any condition which with the passage of time or the provision of notice may reasonably be expected to become a Tenant Breach or Tenant Default) shall exist hereunder on the date of such Transfer; and

8.5.4 Tenant shall have paid, or shall have caused to have been paid, to County all Actual Costs directly incurred by County in connection with the Transfer, if any.

8.6 Transfer Consent Procedures

8.6.1 Involuntary Transfers Prohibited

Except as otherwise expressly provided in this Lease, neither this Lease nor any interest in this Lease shall be assignable or transferable in proceedings in attachment, garnishment or execution against Tenant or in voluntary or involuntary proceedings in bankruptcy or insolvency or receivership taken by or against Tenant, or by any process of law or equity.

8.6.2 Procedure

Requests for approval of any proposed Transfer that is not a Permitted Transfer shall be processed in accordance with the following procedures:

8.6.2.1 Tenant shall provide prior written notice to County requesting County's approval of a proposed Transfer (Transfer Approval Request), which notice shall include all information reasonably required for County to evaluate the proposed Transfer,

including without limitation any term sheets, letters of intent, draft assignments or subleases, and any other document that sets forth any information regarding the proposed Transfer and specifically including the information required under Section 8.6.2.4. County will evaluate the information provided to it in the Transfer Approval Request, and County may request additional information as may be reasonably necessary. County shall use its good faith efforts to provide such evaluation regarding completeness promptly. If requested by Tenant, County shall use its good faith efforts to meet with Tenant in order for Tenant to learn what specific information is required to be submitted to County so that Tenant's Transfer Approval Request will be considered to be complete by County. County shall not contact any proposed transferee without prior written notice to Tenant and providing Tenant with an opportunity to attend or participate in any meeting with the proposed transferee.

8.6.2.2 Tenant hereby acknowledges that the time needed for County to review a Transfer Approval Request depends on many factors, including the complexity of the proposed transaction, the financial and other information submitted for review, and the workload of County's personnel. Notwithstanding the foregoing, County shall deliver to Tenant a written consent or refusal to consent stating the specific reasons for disapproval to a proposed Transfer no later than thirty (30) days after the date County receives all of the information required by Sections 8.6.2.1 and 8.6.2.4; provided, however, if County approval of the Transfer Approval Request is necessary pursuant to County's then-effective policies, the foregoing thirty (30) day period shall be extended to comply with County's meeting schedule as needed, and County may further extend the time for approval as it requires. If County approval is required for the subject Transfer, (i) County shall inform Tenant of the same when known by County and provide Tenant with an estimated response date, and (ii) County shall use its good faith efforts to present promptly all such matters requiring County approval to County and to process the consideration of such approval as soon as reasonably possible in accordance with County meeting schedule, but in no event shall such presentation be made later than ninety (90) days after the date County receives all of the information required by Sections 8.6.2.1 and 8.6.2.4.

8.6.2.3 Tenant shall reimburse County for County's Actual Costs incurred in connection with its consideration and approval of any proposed Transfer, regardless of whether or not County ultimately grants its approval of such proposed Transfer.

8.6.2.4 Tenant shall provide County with sufficient information for County to determine whether a proposed Transfer is acceptable to County. At a minimum, in conjunction with any Transfer Approval Request Tenant shall provide County with the following:

(A) A full description of the transferee, including:

(1) For any Transfer of Tenant's interest under this Lease (or the managing member interest of Tenant), reasonably detailed information regarding the proposed transferee's experience in the development and construction of improvements similar to the Work proposed to be constructed on the Premises after the proposed Transfer;

(2) A flowchart identifying the chain of ownership of the proposed transferee and its decision-making authority (together with a flowchart identifying the then-existing chain of ownership of the Tenant and its decision-making authority); and

(3) A statement whether the proposed transferee or its Affiliates, or any other Person for whom disclosure is required, have had any leasehold or

concessionaire's interest canceled or terminated due to a breach or default thereunder by any of them.

(B) Current, certified financial statements (prepared by an unaffiliated auditor consisting of a nationally recognized certified public accounting firm acceptable to both Parties), including balance sheets and profit and loss statements, demonstrating the proposed transferee's financial condition for the preceding three (3) years, or such shorter period that the proposed transferee has been in existence. The requirement set forth in the preceding sentence shall also apply to any related Person who will be responsible for or guarantee the obligations of the proposed transferee;

(C) For any Transfer of Tenant's interest under this Lease (or the managing member interest of Tenant), the proposed transferee's specific plans to cure any and all Tenant Defaults and Tenant Breaches under this Lease that are identified by Tenant or County;

(D) Any salient non-confidential materials relating to the business of the proposed transferee to be conducted on, from or relating to the Premises or the Work;

(E) A clear description of the terms and conditions of the proposed Transfer, including a description of the proposed use of the Premises and the Work after the proposed Transfer, and a reasonably detailed description of any construction (including Revised Work Documents, if available) proposed for the Premises or the Work after the proposed Transfer; and

(F) Any and all other information which County reasonably requests of Tenant or the proposed transferee in connection with County's review of the proposed Transfer, including materials reasonably related to the requirements of this Section 8.6.2.4.

8.6.3 Final Documents

Tenant shall provide County with a copy of any assignment and assumption agreement to be executed by Tenant and the transferee, in form and content as reasonably approved by County (Assignment Agreement). Upon receipt of the Assignment Agreement, if County determines in its reasonable discretion that Tenant has satisfied all Transfer provisions of this Lease and given notice of the same under Section 8.6.2.2, County will indicate its acceptance of such assignment and assumption by executing and causing to be acknowledged the Assignment Agreement and providing one (1) fully executed original to Tenant and one (1) fully executed original to the transferee.

8.6.4 Recordation

Upon consummation of any Transfer referred to in clause (a) of the definition of Transfer, the transferee shall cause to be recorded in the Official Records a memorandum of such Assignment Agreement, in a form reasonably acceptable to County.

8.7 No Transfer upon Breach or Default

Notwithstanding anything in this Lease to the contrary, in addition to any other rights County may have with respect to Transfers under this Lease, County shall have the right to

refuse to consent to any Transfer (other than a Permitted Transfer) if any uncured Tenant Breach or any Tenant Default has occurred and is continuing at the time of Tenant's request for consent and/or at the time of Transfer; provided that if Tenant or the transferee covenants to cure the Tenant Default or Tenant Breach on terms acceptable to County by or after the date of the Transfer, County may condition its consent upon the complete cure of such Tenant Default or Tenant Breach and on such other terms as are acceptable to County. County's waiver of this restriction for any Transfer shall not be construed as a waiver of any other restriction, or of any Tenant Breach or Tenant Default or of any of County's remedies arising therefrom, nor shall any Transfer in any way restrict or limit County's rights and remedies arising from any Tenant Breach or Tenant Default hereunder, whether such Tenant Breach or Tenant Default occurred before or after such Transfer.

8.8 Transfer for Cause

Notwithstanding any other terms of this Article 8 to the contrary (a) a managing member of Tenant or of Tenant's managing member may be removed and replaced for cause by a non-managing member pursuant to the terms of the applicable formation documents and/or operating agreement (if Tenant or its managing member is a limited liability company) and (b) a managing member of Tenant or of Tenant's managing member who is a natural person may be succeeded by a non-managing member, limited partner or heir or trust beneficiary if such natural person should die (each, a "Removal for Cause"), and notwithstanding any other provision of this Article 8, in the event of such Removal for Cause, the Person replacing the removed or deceased managing member shall be subject to review and approval by County, at County's reasonable discretion.

8.9 Successive Transfers

The provisions of this Article 8 shall apply to each successive Transfer, Tenant and any transferee in the same manner as initially applicable.

Article 9

ENCUMBRANCES

9.1 No Encumbrances

Tenant shall not encumber the Tenant Estate or any portion thereof or interest therein with any lien, servitude, covenant or other Encumbrance, and Tenant shall promptly remove any such lien, servitude, covenant or other Encumbrance from title, in the event the Tenant Estate becomes burdened with the same.

Article 10

REPRESENTATIVES & TIMELY RESPONSES

10.1 Representatives

The Parties acknowledge and agree that (i) submissions and requests for approval hereunder shall be made by a single Party representative, together with all supporting materials required hereunder, (ii) all approvals or disapprovals hereunder shall be communicated by a single Party representative (which individual representative may vary depending on the matter,

but which representative shall be identified to the requesting or submitting Party), within the time periods required hereunder, and (iii) to the extent such approvals or disapprovals include comments, requests for information, or other accompanying materials, such approvals or disapprovals and any comments, requests for information or other accompanying materials shall be submitted from the Party representative.

10.2 Timely Responses

The Parties acknowledge and agree that undue delay in responding to requests for consent or approval (or to requests for information or changes in response to initial requests for consent or approval) may result in increased expense and time delays related to the Work, and the Parties agree to work cooperatively and in good faith, and to use their best efforts, to respond timely to all requests for consent or approval (or to requests for information or changes in response to initial requests for consent or approval) hereunder.

Article 11

ENVIRONMENTAL MATTERS

11.1 Environmental Compliance

Tenant shall at all times comply with all applicable Environmental Laws affecting the conduct of the Work. Tenant shall maintain in effect all permits, licenses and other Governmental Approvals relating to Hazardous Substances required for Tenant's use and occupancy of the Premises and conduct of the Work. Tenant shall make all disclosures required by any Environmental Law and shall comply with all orders issued by any Governmental Authority having jurisdiction over the Premises with respect to Tenant's use and occupancy of the Premises and conduct of the Work, and take all action required by such Governmental Authorities to the extent of available Stabilization Work Funds to bring Tenant's use and occupancy of the Premises and conduct of the Work into compliance with all applicable Environmental Laws.

11.2 Responsibility for Hazardous Substances or Migratory Conditions

Except to the extent included in the Work, as may be amended through a change order processed in accordance with the Disbursement Agreement (and then solely to the extent of available Stabilization Work Funds), County shall be responsible for all existing environmental hazardous substances in, on, or under the Premises as of the Effective Date, including but not limited to conditions revealed by environmental reports and for any legally required investigation or remediation and Tenant shall have no responsibility to investigate or remediate, or to indemnify or defend the County with respect to, any (i) Migratory Condition, or (ii) environmental hazardous substances in, on or under, the Premises as of the Effective Date, including without limitation, conditions revealed by environmental reports such as the presence of oil wells and underground storage tanks; provided, however, (A) Tenant shall immediately notify County upon discovery of any suspected hazardous substances or conditions at the Premises, and (B) Tenant shall not further exacerbate or contribute to or cause any existing or future hazardous substances conditions.

11.3 Acknowledgment by Tenant

Tenant acknowledges it has been informed, pursuant to the provisions of the California Health & Safety Code § 25359.7, that Hazardous Substances may be located in, on,

under or around the Premises, and that it has also been notified, pursuant to the Safe Drinking Water and Toxic Enforcement Act of 1986, California Health and Safety Code §§ 25249.5 *et seq.*, that detectable amounts of chemicals known to the State of California to cause cancer, birth defects or other reproductive harm may be found in, on, under, or around the Premises.

11.4 Use of Hazardous Substances

None of Tenant, County, or their respective permittees shall generate, use, store, release, dump, transport, handle or dispose of any Hazardous Substances on the Premises or the Work; provided, however, that Tenant, County, and their respective permittees may use, store, handle and transport Permitted Hazardous Substances on the Premises. Tenant, County, and their respective permittees shall: (a) use, store, handle and transport such Permitted Hazardous Substances in accordance with all Environmental Laws; and (b) not construct, operate or use disposal facilities for Permitted Hazardous Substances on the Premises or within any Work located thereon.

11.5 Notices

If at any time Tenant or County shall become aware, or have reasonable cause to believe, that any actionable level of Hazardous Substance has been Released or has otherwise come to be located on, beneath or adjacent to the Premises or Property, such Party shall, as soon as reasonably possible, upon discovering the Release or the presence or suspected presence of the Hazardous Substance, give oral and written notices, as soon as reasonably possible, of that condition to the other Party. In addition, the Party first learning of any of the following, shall, as soon as reasonably possible, give notice to the other Party of: (a) any enforcement, cleanup, removal, or other governmental or regulatory action instituted, completed, or threatened pursuant to any Environmental Laws with respect to the Premises; (b) any claim made or threatened by any Person against County, Tenant or the Premises arising out of or resulting from any asserted actionable level of Hazardous Substances; and (c) any reports made to any Environmental Agency arising out of or in connection with any asserted actionable level of Hazardous Substance with respect to the Premises.

11.6 Release of Certain Claims

Excepting only those matters for which County is specifically made responsible under this Lease (including without limitation as set forth in Section 11.2), Tenant and any Person claiming by, through or under Tenant, hereby waives its rights to recover from and fully and irrevocably releases County, and its officers, directors, employees, agents, attorneys, affiliated parties, representatives, contractors, successors and assigns (collectively, "Released Parties") from any and all Claims that Tenant may now have or hereafter acquire with respect to any costs, losses, liabilities, damages, expenses, demands, actions or causes of action by any Environmental Agency, any Governmental Authority or any other third party arising from or related to (a) any actual, threatened, or suspected Release of Hazardous Substances on or from the Premises as of the Effective Date, (except to the extent of those caused by the gross negligence or willful misconduct of County), (b) any Hazardous Substances that come to be on the Premises after the Effective Date through a Migratory Condition (except to the extent of those caused by the gross negligence or willful misconduct of County), (c) the presence of any Hazardous Substances on the Premises as of the Effective Date, and (d) County's failure to cooperate under Section 11.5. The foregoing release includes Claims of which Tenant is presently unaware or which Tenant does not presently suspect to exist which, if known by Tenant, would materially

affect Tenant's release of the Released Parties. Tenant specifically waives the provision of California Civil Code § 1542, which provides as follows:

"A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY."

PL

Tenant's Initials

Article 12

INDEMNITY

12.1 Tenant Indemnity

12.1.1 General Indemnity

Subject to the terms of Article 11 (including Section 11.2.2), Tenant shall Indemnify County Indemnified Parties from and against all Claims caused by or arising directly or indirectly from (a) Tenant's or Tenant Indemnitor's or any Subtenant's use, occupancy or operation of the Premises or the Master Project and (b) any act or omission of any Tenant Party which constitutes (i) a breach of any Tenant obligation under this Lease, (ii) negligence by a Tenant Indemnitor or Subtenant, or (iii) willful misconduct by a Tenant Indemnitor or Subtenant, including acts or omissions related to the design, construction, use, operation, repair, or maintenance of the Premises and the Master Project and Claims, in each case without requirement that such Claims be paid first by any County Indemnified Party. Tenant shall not be liable to any County Indemnified Party for property damage or bodily injury to the extent that such damage or injury is caused by the gross negligence or intentional misconduct of any County Indemnified Party.

12.1.2 Third Party Challenges

Without limiting the generality of the indemnity set forth in Section 12.1.1, Tenant shall Indemnify County Indemnified Parties from and against any and all Claims arising from or connected with any challenges by third parties to County's approvals of this Lease, or of any entitlement, environmental certification under CEQA or plan for the Premises. The indemnity obligations set forth in this Section 12.1.2 shall exclude County's own consequential losses. For indemnity obligations arising under this Section 12.1.2, Tenant shall have the right to select counsel and to direct the defense of any such claim or suit, provided that any settlement shall require the prior written consent of County, with such consent to be granted or withheld in County's reasonable discretion.

12.1.3 No Protected Contractor or Construction Contract

Tenant acknowledges and agrees that it has entered into this Lease and shall perform any actions under it in furtherance of Tenant's interests and not for the benefit of, or as a contractor, subcontractor or supplier of goods or services (each a "Protected Contractor") for or to County. Consequently, it is the intention of County and Tenant that this Lease not be construed as containing provisions, clauses, covenants, or agreements contained in, collateral to,

or affecting any construction contract with a public agency (each a "Construction Contract") pursuant to California Civil Code Sections 2782 *et seq.*, as it may be amended ("Section 2782"), or that Tenant be considered a Protected Contractor under Section 2782.

12.1.3.1 Protected Contractor Indemnity

If, despite the explicit terms and conditions of this Lease, Tenant is determined by a court of competent jurisdiction to be a Protected Contractor when fulfilling certain of its rights or duties under this Lease, then, solely with regard to indemnities for Claims arising from such rights or duties that such court has determined to be the rights or duties of a Protected Contractor, Tenant shall not be subject to any indemnities set forth elsewhere in this Lease and shall be subject only to the following indemnities: Subject to the terms of Article 11 (including Section 11.2.2), Tenant shall Indemnify the County Indemnified Parties from and against all Claims caused by or arising directly or indirectly from any act or omission by any Tenant Indemnitor, related to the construction or maintenance of the Premises, and the Master Project; provided, however, Tenant shall not be responsible for indemnifying County Indemnified Parties for (a) liability resulting from County Indemnified Parties' sole negligence, willful misconduct or active negligence or (b) any other liability for which Tenant is not permitted to Indemnify County under Section 2782.

12.1.4 No Design Professional Contract

Tenant acknowledges and agrees that it has entered into this Lease and shall perform any actions under it in furtherance of Tenant's interests and that this Lease is not a contract for the provision of design professional services to a public agency (a "Design Professional Contract") and that Tenant is not a "design professional" as defined in California Civil Code Section 2782.8, as it may be amended ("Section 2782.8"). Consequently, it is the intention of County and Tenant that this Lease not be construed as containing provisions, clauses, covenants, or agreements contained in, collateral to or affecting a Design Professional Contract.

12.1.4.1 Design Professional Contract Indemnity

If, despite the explicit terms and conditions of this Lease, it is determined by a court of competent jurisdiction to be a contract for design professional services, then, solely with regard to indemnities for Claims arising from the rights or duties that the presiding court has determined to be rights or duties associated with the provision of design professional services, Tenant shall not be subject to any indemnities set forth elsewhere in this Lease and shall be subject only to the following indemnities: Tenant shall Indemnify County Indemnified Parties from and against all Claims (a) that arise out of, pertain to, or relate to the negligence, recklessness, or willful misconduct of the Tenant Indemnitor that is determined to be a design professional in connection with or related to design professional work for the Premises and the Master Project or (b) for which Tenant is permitted to Indemnify County under Section 2782.8.

12.1.5 Survival

The Indemnity obligations under this Lease shall survive any expiration, termination or assignment of this Lease.

Article 13

LEASEBACK

13.1 County Leaseback

Commencing on or prior to the Completion Date, County shall leaseback the Premises, or a portion thereof, substantially on the terms set forth in the County Leaseback. Upon receiving an executed County Leaseback from County, Tenant shall deliver to County the County Leaseback, duly executed by Tenant. Notwithstanding the foregoing, County may elect to leaseback the Premises, or a portion thereof, at any time during the Term by (a) providing Tenant with written notice by not later than the date that is sixty (60) days prior to the intended effectiveness of the County Leaseback (a "Leaseback Election"), and (b) by not later than the effectiveness of the County Leaseback. In the event County elects to leaseback the Premises (or a portion thereof) prior to the Completion Date, then County shall, by not later than thirty (30) days after the issuance of the Leaseback Election, deliver to Tenant the County Leaseback, duly executed by County, and upon receiving an executed County Leaseback from County, Tenant shall deliver to County the County Leaseback, duly executed by Tenant.

13.2 Survival

This Article 13 is only for the benefit of County, and no other person or entity shall be a beneficiary of this provision or have any rights to enforce the same. Article 13 may be waived by County in writing or modified by County and Tenant in writing without the consent or approval of any other person or entity.

Article 14

DAMAGE OR DESTRUCTION

14.1 Damage; Notice; Application for Insurance Proceeds; Restoration of Access

If any damage to or destruction of the Work, or any part thereof, resulting from any cause whatsoever ("Damage" and its semantic derivations including "Damaged"), occurs during the Term, Tenant shall:

14.1.1 Give prompt notice thereof to County;

14.1.2 At its sole cost and expense, regardless of the availability of Insurance Proceeds (but without waiving any claim of indemnification or contribution and subject to the availability of Stabilization Work Funds), promptly (subject to Unavoidable Delay) take all actions reasonably necessary to assure that the damaged improvements do not constitute a nuisance or otherwise present a health or safety hazard. The obligations set forth in this Section 14.1 shall not be contingent upon the availability of Insurance Proceeds but shall be subject to the availability of Stabilization Work Funds; and

14.1.3 As soon as is reasonably practicable thereafter, submit a claim to its insurer(s), if such Damage is required to be insured against under this Lease.

14.2 Assignment of Insurance Proceeds

Upon the occurrence of any Damage to the Work, Tenant shall unconditionally assign to County all insurance proceeds that Tenant may be entitled to receive as a result of any such Damage. All such proceeds shall be delivered to and held by County, to be applied to County's expenses in settling, prosecuting or defending any insurance claim.

Article 15

REPRESENTATIONS AND WARRANTIES

15.1 Representations and Warranties of Tenant

Whenever a statement concerning factual matters herein is qualified by the phrase "to Tenant's knowledge" or similar words, it is intended to indicate that no information has come to the attention of Tenant's Authorized Representative (who shall have no duty of investigation or inquiry) that would give such Person current actual knowledge of the inaccuracy of such factual statements. Tenant shall immediately notify County in writing of any representation or warranty made herein that it becomes aware of being or claimed to be false or misleading. Tenant hereby represents and warrants to County that the following is true and correct as of the Effective Date:

15.1.1 Legal Power

Tenant has the legal power, right and authority to enter into this Lease and the Lease Documents, and to consummate the transactions contemplated hereby and thereby and described herein and therein.

15.1.2 Binding Obligation of Lease and Lease Documents

This Lease and the Lease Documents are valid and legally binding obligations of and enforceable against Tenant in accordance with their terms, subject only to applicable bankruptcy, insolvency, reorganization and moratorium laws or similar laws or equitable principles affecting or limiting the rights of contracting parties generally.

15.1.3 Compliance with Charter

There is no charter, bylaw, or capital stock provision of Tenant, and no provision of any indenture, instrument, or agreement, written or oral, to which Tenant is a party or which governs the actions of Tenant or which is otherwise binding upon Tenant, nor to Tenant's knowledge is there any judgment, decree or order of any Governmental Authority or court binding on Tenant which would be contravened by the execution, delivery or performance of this Lease.

15.1.4 No Breach of Indebtedness Requirements

Neither the execution and delivery of this Lease nor the incurrance of the obligations set forth herein or therein, nor the consummation of the transactions herein or therein contemplated, nor compliance with the terms of this Lease conflict with or result in a material breach of any terms, conditions or provisions of, or constitute a default under, any bond, note or other evidence of indebtedness or any contract, indenture, Encumbrance, deed of trust, loan, partnership agreement, lease or other agreement or instrument to which Tenant is a party.

15.1.5 No Insolvency

To Tenant's knowledge, no attachments, execution proceedings, assignments for the benefit of creditors, insolvency, bankruptcy, reorganization or other proceedings are pending or threatened against Tenant, nor are any of such proceedings contemplated by Tenant.

15.1.6 Accuracy of Materials

To Tenant's actual, current knowledge, all reports, documents, instruments, information and forms of evidence regarding the Work delivered to County by Tenant, in writing, concerning or required by this Lease are accurate, correct and sufficiently complete to give County true and accurate knowledge of their subject matter, and do not contain any material misrepresentation or material omission.

15.1.7 No Gratuity

Neither Tenant, nor its directors, officers, employees or Affiliates, nor any individual representing Tenant, nor anyone holding an interest in Tenant has offered or given to any official or employee of County any gratuity (in any form) for the intent or purpose of securing favorable treatment under this Lease or the approval or execution hereof.

15.1.8 No Solicitation

Tenant has not employed or retained any company or person, other than a bona fide employee working solely for Tenant, to solicit or secure this Lease and it has not paid or agreed to pay any company or person, other than a bona fide employee working solely for Tenant, any fee, commission, percentage, brokerage fee, gifts or any other consideration, contingent upon or resulting from the award or making of this Lease.

15.1.9 Authority to Execute

The individual(s) signing this Lease on behalf of Tenant is or are (a) authorized to execute this Lease and bind Tenant to its terms and conditions, and, upon such execution, this Lease shall be legally binding on Tenant and (b) if Tenant is a corporation for which a single individual is signing, have provided County with a corporate resolution stating that such individual is duly empowered to by such corporation to enter into this Lease.

15.1.10 No Debarment

Tenant is not directly or indirectly owned by or controlled by or employs in management level capacity a person who is subject to debarment by the Contractor Hearing Board of the County or the State of California or has been or is currently an adverse party in any litigation, arbitration or administrative action with the County.

15.1.11 Patriot Act Compliance

Tenant and its constituent owners are not, nor have they ever been (i) listed on any Government Lists (as defined below), (ii) a person who has been determined by a Governmental Authority to be subject to the prohibitions contained in Presidential Executive Order No. 13224 (September, 23, 2001) or any other similar prohibitions contained in the rules and regulations of OFAC or in any enabling legislation or other Presidential Executive Orders in

respect thereof, (iii) indicted for or convicted of any felony involving a crime or crimes of moral turpitude or for any Patriot Act Offense, or (iv) under investigation by any Governmental Authority for alleged criminal activity. For purposes hereof, the term "Patriot Act Offense" shall mean any violation of the criminal laws of the United States of America or of any of the several states, or that would be a criminal violation if committed within the jurisdiction of the United States of America or any of the several states, relating to terrorism or the laundering of monetary instruments, including any offense under (A) the criminal laws against terrorism; (B) the criminal laws against money laundering, (C) Bank Representative Secrecy Act, as amended, (D) the Money Laundering Control Act of 1986, as amended, or (E) the Patriot Act. Patriot Act Offense also includes the crimes of conspiracy to commit, or aiding and abetting another to commit, a Patriot Act Offense. For purposes hereof, the term "Government Lists" shall mean (1) the Specially Designated Nationals and Blocked Persons Lists maintained by the Office of Foreign Assets Control (OFAC), (2) any other list of terrorists, terrorist organizations or narcotics traffickers maintained pursuant to any of the Rules and Regulations of OFAC, or (3) any similar lists maintained by the United States Department of State, the United States Department of Commerce or any other Governmental Authority or pursuant to any Executive Order of the President of the United States of America.

15.1.12 Litigation Pending

To Tenant's knowledge, there is no action, suit, or proceeding at law or in equity or by or before any Governmental Authority, now pending, or threatened against or affecting Tenant, which, if adversely determined, would materially impair Tenant's right or ability to execute or perform its obligations under this Lease.

15.2 Representations and Warranties of County

Whenever a statement concerning factual matters herein is qualified by the phrase "to County's knowledge" or similar words, it is intended to indicate that no information has come to the attention of Roger Hernandez, Principal Real Property Agent, County-owned Property, Chief Executive Office, Real Estate Division (who shall have no duty of investigation or inquiry), that would give such Person current actual knowledge of the inaccuracy of such factual statements. County shall immediately notify Tenant in writing of any representation or warranty made herein that it becomes aware of being or claimed to be false or misleading. County hereby represents and warrants to Tenant that the following representations and warranties are true and correct as of the Effective Date:

15.2.1 Legal Power

County has the legal power, right and authority to enter into this Lease and the Lease Documents, and to consummate the transactions contemplated hereby and thereby and described herein and therein.

15.2.2 Binding Obligations of Lease and Lease Documents

This Lease and the other Lease Documents are valid and legally binding obligations of and enforceable against County in accordance with their terms, subject only to applicable bankruptcy, insolvency, reorganization and moratorium laws or similar laws or equitable principles affecting or limiting the rights of contracting parties generally.

15.2.3 Compliance with Charter

There is no provision of any indenture, instrument, or agreement, written or oral, to which County is a party or which governs the actions of County or which is otherwise binding upon County, nor is there any judgment, decree or order of any Governmental Authority or court binding on County which would be contravened by the execution, delivery or performance of this Lease.

15.2.4 No Breach of Indebtedness Requirements

Neither the execution and delivery of this Lease, nor the incurrence of the obligations set forth herein or therein, nor the consummation of the transactions herein or therein contemplated, nor compliance with the terms of this Lease conflict with or result in a material breach of any terms, conditions or provisions of, or constitute a default under, any bond, note or other evidence of indebtedness or any contract, indenture, encumbrance, deed of trust, loan, lease or other instrument to which County is a party.

15.2.5 No Insolvency

To County's knowledge, no attachments, execution proceedings, assignments for the benefit of creditors, insolvency, bankruptcy, reorganization or other proceedings are pending or are threatened against County, nor are any of such proceedings contemplated by County.

15.2.6 Authority to Execute

The individual(s) signing this Lease on behalf of County are authorized to execute this Lease and bind County to its terms and conditions, and, upon such execution, this Lease shall be legally binding on County.

15.2.7 Litigation Pending

To County's knowledge, there is no action, suit, or proceeding at law or in equity now pending, or threatened against or affecting County, the Property, the Work, or the Premises, which, if adversely determined, would either (i) materially impair County's or Tenant's right or ability to execute or perform their respective obligations under this Lease, or (ii) materially impair Tenant's rights under this Lease.

Article 16

DEFAULT

16.1 Tenant Breaches and Defaults

Each of the events set forth in this Section 16.1 shall constitute either (a) a default by Tenant under this Lease (Tenant Default), or (b) a breach by Tenant (Tenant Breach) under this Lease, which, if not cured within the time periods set forth in this Section 16.1 (each, a "Cure Period"), shall constitute a Tenant Default. Notwithstanding anything to the contrary set forth in this Article 16, a Tenant Breach caused solely and directly from a monetary default by County under the Disbursement Agreement shall not be deemed to be a Tenant Breach during the continuation of any such County default, and the applicable Cure Period for such Tenant Breach

shall commence upon County curing such default under the Disbursement Agreement. The provisions of this Article 16 (other than Section 16.1.1) are subject to the terms of Section 27.23 governing Unavoidable Delay.

16.1.1 Failure to Pay Other Amounts

It shall be a Tenant Breach if Tenant fails to pay when due any charge or obligation of Tenant. The Tenant Breach will become a Tenant Default if payment is not made within fifteen (15) days after Tenant has received notice of non-payment from County.

16.1.2 Abandonment

Subject to Articles 14 and 15, if Tenant vacates or discontinues its use of the Premises, or a substantial portion thereof, for a period of sixty (60) consecutive days or more, and does not provide notice to County within that sixty (60) consecutive day period stating its intention not to abandon this Lease and providing in the notice a reasonably detailed explanation of the reasons for the vacation or discontinuance, the vacation or discontinuance shall be deemed to be an abandonment of this Lease and a Tenant Default. If Tenant provides the notice within the sixty (60) consecutive days, County may, in its reasonable discretion, accept or reject Tenant's explanation. If County reasonably rejects the explanation and so notifies Tenant in a reasonably detailed writing, the vacation or discontinuance will be a Tenant Breach and Tenant shall cure the Tenant Breach within a sixty (60) day Cure Period, thereafter; provided, however, if the Tenant Breach cannot reasonably be cured within such sixty (60) day Cure Period, and Tenant promptly commences the cure and provides notice to County of such commencement, Tenant shall have such additional time as is reasonably necessary to complete the cure so long as Tenant diligently pursues the cure to completion. If Tenant does not cure the Tenant Breach within the sixty (60) day Cure Period (as may be reasonably extended by County, in its sole discretion), Tenant's failure shall constitute a Tenant Default. If County accepts the explanation, County may, by notice to Tenant, require Tenant to meet a reasonable schedule for the continuance of its use of the Premises in accordance with this Lease and to meet other reasonable requirements and time limits. If Tenant does not materially comply with the schedule or other requirements, or provide County with notice that it will not comply, Tenant's failure to comply shall constitute a Tenant Default. County hereby agrees that this Section 16.1.2 shall not apply to (i) any period of vacancy while material Work is ongoing, (ii) any cessation of Work or use of Premises reflected in an Approved COOP or Schedule of Performance, and/or (iii) vacancy while a subtenant under a sublease is in possession.

16.1.3 Failure to Comply with Section 14.1.2

It shall be a Tenant Breach and considered an emergency under Section 7.8 if Tenant fails to comply with the terms and conditions of Section 14.1.2. The Tenant Breach shall become a Tenant Default if Tenant fails to comply with the terms and conditions within twenty-four (24) hours after occurrence of the event; provided, however, that if the Tenant Breach cannot reasonably be cured within such twenty-four (24)-hour period, and Tenant promptly commences the cure and provides notice to County of such commencement, Tenant shall have such additional time as County determines is reasonably necessary to complete the cure so long as Tenant diligently pursues the cure to completion. If Tenant fails to start to promptly comply with the terms and conditions of Section 14.1.2 after occurrence of the event, County may immediately take action to comply with the terms and conditions on Tenant's behalf and at Tenant's cost, without regard to any cure period or notice requirement that may be set forth in this Section 16.1.3.

16.1.4 Performance; Failure to Cure

It shall be a Tenant Breach if Tenant fails to perform any other obligation, term, covenant, or condition of this Lease to be performed by Tenant or has breached any other provision of this Lease not addressed elsewhere in this Article 16. Subject to Unavoidable Delay, the Tenant Breach shall become a Tenant Default if Tenant fails to cure the Tenant Breach within thirty (30) days after Tenant's receipt of notice from County respecting the Tenant Breach. Notwithstanding the foregoing, if the Tenant Breach cannot reasonably be cured within such thirty (30) day period, and Tenant promptly commences the cure and provides notice to County of such commencement, Tenant shall have such additional time as County determines is reasonably necessary to complete the cure so long as Tenant diligently pursues the cure to completion; provided, however, that if Tenant fails to make diligent and reasonable efforts to cure the Tenant Breach to completion, County may immediately declare a Tenant Default, without regard to any cure period or notice requirement that may be set forth in this Section 16.1.4.

16.1.5 Appointment of a Receiver

It shall be a Tenant Breach if a receiver is appointed, for whatever reason, to take possession of the Premises or to perform the Work, including, any appointment for the benefit of creditors or pursuant to any voluntary or involuntary bankruptcy proceedings; provided, however, a receivership pursuant to administration of the estate of any deceased or incompetent Tenant or of any deceased or incompetent individual partner of Tenant shall not constitute a Tenant Breach. Any Tenant Breach described in this Section 16.1.5 shall become a Tenant Default if not discharged within ninety (90) days after the appointment of the receiver.

16.1.6 Bankruptcy; Assignment for the Benefit of Creditors

It shall be a Tenant Breach if an assignment is made by Tenant for the benefit of creditors, or a voluntary or involuntary petition by or against Tenant is filed under any law for the purpose of adjudicating Tenant as bankrupt; or for the purpose of extending time for payment, adjustment or satisfaction of Tenant's liabilities to creditors generally; or for the purpose of reorganization, dissolution, or arrangement on account of or to prevent bankruptcy or insolvency. Any Tenant Breach described in this Section 16.1.6 shall become a Tenant Default if the assignment or proceeding, and all consequent orders, adjudications, custodies, and supervisions are not dismissed, vacated, or otherwise permanently stayed or terminated within ninety (90) days after the assignment, filing, or other initial event.

16.1.7 Failure to Maintain Insurance

Notwithstanding the provisions of Section 16.1.4, it shall be a Tenant Breach if Tenant (a) fails to maintain and keep in full force the insurance Tenant is required to maintain pursuant to Section 7.9, (b) fails to cause its contractors to maintain and keep in force the insurance they are required to maintained pursuant to Section 7.9, or (c) fails to cause any professional required to provide Professional Liability Insurance to maintain and keep in force the insurance required under Section 7.9. Any such Tenant Breach shall become a Tenant Default if Tenant fails to cure such Tenant Breach within five (5) Business Days after County delivers notice of the Tenant Breach to Tenant; provided, however if Tenant fails to comply with the insurance requirements, County may immediately procure the required insurance on Tenant's behalf at Tenant's cost, without regard to such five (5) Business Day Cure Period or any other Cure Period or notice requirement that may be set forth in this Lease.

16.2 Notice of Breach or Default

Any notice which County is required to give pursuant to Section 16.1 as a condition to County's exercise of any right to terminate this Lease shall be in addition to, and not in lieu of, any notice required under Section 1161 of the California Code of Civil Procedure.

16.3 County's Remedies

In the event of a Tenant Default, County shall have cumulatively, or in the alternative, all rights and remedies set forth below:

16.3.1 Termination

County may, at its election, terminate this Lease by giving Tenant notice of termination. On the giving of such notice: (a) all of Tenant's rights under this Lease, and in the Premises and the Work shall terminate and be of no further force and effect; (b) Tenant shall promptly surrender and vacate the Premises and the Work; and (c) County may reenter and take possession of the Premises and the Work, and eject all parties in possession from the Premises and the Work or eject some and not others or eject none.

16.3.2 County's Right to Cure Default

16.3.2.1 County may cure any Tenant Default; provided, however, in the event of a Tenant Default arising from Tenant's failure to complete the Work, County's remedy shall be limited to (a) termination of this Lease, (b) at its election, using Stabilization Work Funds not otherwise due to Tenant for Work completed to develop or dispose of the Property as County shall determine (the "County Cure Stabilization Work Funds"), and (c) reimbursement by Tenant pursuant to Section 16.3.2.2. No such cure shall constitute a cure of the Tenant Breach or Tenant Default as between County and Tenant, and such cure shall not waive or release Tenant from any obligations under this Lease. In exercising this right, County may perform all acts and make all payments it deems desirable to achieve the cure, including the payment of any necessary expenses and the employment of legal counsel.

16.3.2.2 Tenant shall reimburse County for all Actual Costs incurred by County in connection with achieving the cure in accordance with Section 16.3.2.1, plus interest at the Default Rate, compounded monthly, from the date any such amounts or expenses are actually expended or incurred until paid, less the amount of the County Cure Stabilization Work Funds. Such reimbursement shall be due and payable by Tenant to County within seven (7) Business Days after Tenant's receipt of County's written demand for payment (which demand shall include copies of cost verification documents). Tenant's failure to reimburse County, whether or not County's payment cured the Tenant Breach or Tenant Default, shall constitute a separate Tenant Default.

16.3.3 Injunctive Relief

Unless otherwise provided herein, in addition to other remedies specifically provided in this Lease, County shall be authorized and entitled wherever there is otherwise a right to equitable or injunctive relief to bring any proceedings in the nature of specific performance or injunction, or to obtain any equitable remedy.

16.3.4 Costs

If County incurs any cost or expense occasioned by a Tenant Breach or a Tenant Default (including but not limited to internal staff costs and reasonable attorneys' fees and costs), then County shall be entitled to receive such costs, including Actual Costs, together with interest on all funds County expends with interest at the Default Rate, compounded monthly, including without limitation reasonable expenses incurred by County in enforcing or defending County's rights and/or remedies, including reasonable attorneys' fees and expenses, whether or not suit is actually filed, and the reasonable costs of removing and storing Tenant's or its contractors' property. Following a Tenant Default, County shall not be entitled to broker's fees or other costs in connection with reletting the Premises or for the costs of completing the Work, it being acknowledged and agreed that County's remedy for failure to complete the Work is limited to termination of this Lease and, at its election, using Stabilization Work Funds not otherwise due to Tenant for Work completed to develop or dispose of the Property as County shall determine.

16.4 Cumulative Remedies

The remedies given to County herein shall not be exclusive but shall be cumulative with and in addition to all remedies now or hereafter allowed by law or equity, or provided in this Lease.

16.5 Waiver of Breach or Default

No waiver by a Party of any Breach or Default by the other Party shall constitute a waiver of any other Breach or Default by such Party, whether of the same or any other covenant or condition hereunder. Except as otherwise provided in this Article 17, no waiver, benefit, privilege, or service voluntarily given or performed by a Party shall give the other Party any contractual right by custom, estoppel, or otherwise.

16.6 County Breach and County Default

County's failure to perform or observe any of the covenants, provisions or conditions contained in this Lease or in the Disbursement Agreement to be performed or observed on its part shall constitute a "County Breach." Each County Breach shall become a default under this Lease (County Default) if:

16.6.1 Such County Breach has a material impact upon the Tenant's access to the Premises, or ability to complete the Work and (a) such County Breach (i) can be cured using commercially reasonable efforts within seventy-two (72) hours after County's receipt of written notice from Tenant describing the nature of such County Breach in detail, and (ii) such County Breach is not cured within such seventy-two (72) hour period, or (b) such County Breach (i) cannot reasonably be cured within a seventy-two (72) hour period, and (ii) County fails to commence to cure such County Breach reasonably promptly upon receipt of written notice from Tenant describing the nature of such County Breach in detail or thereafter fails to continue to make diligent and reasonable efforts to cure such County Breach;

16.6.2 Such County Breach does not have a material impact upon the Tenant's access to the Premises or ability to complete the Work and (a) such County Breach (i) can be cured using commercially reasonable efforts within sixty (60) days after County's receipt of written notice from Tenant describing the nature of such County Breach in detail, and (ii) such County Breach is not cured within such sixty (60) day period, or (b) such County Breach (i) cannot

reasonably be cured within a sixty (60) day period, and (ii) County fails to commence to cure such County Breach reasonably promptly upon receipt of written notice from Tenant describing the nature of such County Breach in detail or thereafter fails to continue to make diligent and reasonable efforts to cure such County Breach;

16.6.3 Such County Breach relates to a breach or default under County's obligations under the Disbursement Agreement and County does not cure such breach or default in the time periods set forth (if any) in the Disbursement Agreement.

16.7 County Default and Tenant Remedies

In the event of a County Default, Tenant shall have any and all of the following remedies: (i) the right to seek equitable or injunctive relief (ii) the right to terminate this Lease, but County's liability hereunder shall be limited to actual damages sustained by Tenant as a direct result of the County Default and shall not include any consequential, indirect or punitive damages.

16.8 Remedies; Limitation on Damages

All remedies herein conferred shall be deemed cumulative and no one remedy shall be exclusive of any other remedy herein conferred or created by law; provided, however, in no event shall either Tenant or County be liable for consequential, special, exemplary or punitive damages under this Lease.

ARTICLE 17

SURRENDER OF THE PREMISES

17.1 Surrender

On the expiration or earlier termination of this Lease, for any reason, Tenant shall, at no cost to County, quit and surrender the Premises and the Work to County without delay.

17.2 Condition of Premises upon Surrender

Tenant shall quit and surrender the Premises and the Work to County (a) in the event of a Tenant termination of this Lease due to casualty, in its then-damaged or destroyed condition, (b) in the event of a termination pursuant to Section 16.1, as affected by the Condemnation, or (c) in all other cases, in good order, condition and repair, ordinary wear and tear excepted. Tenant shall have no right to demolish or remove any Works from the Premises at the expiration or earlier termination of this Lease.

17.3 Survival of Obligations

Tenant's obligations under this Article 17 shall survive the expiration or earlier termination of this Lease.

17.4 Title Upon Surrender

Although Tenant shall have title to the Work located on the Premises during the Term of this Lease, upon expiration or earlier termination of this Lease for any reason, title to all of Tenant's interest in the Premises and the Work shall automatically vest in County, without the

execution of any further instrument. Tenant covenants and agrees to execute and deliver (at no cost or expense to County) a quitclaim deed or such other commercially reasonable documentation reasonably requested by County to confirm transfer to County of such title, which covenant shall survive the expiration or earlier termination of this Lease.

17.5 Leaseback

Upon the early termination of this Lease for any reason, any Leaseback not extinguished by the early termination shall be automatically be terminated, without the need for any further written documentation and Tenant shall have no further rights or obligations thereunder (except for any provisions which expressly survive termination).

Article 18

RELOCATION ASSISTANCE WAIVERS

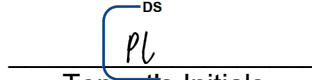
18.1 Relocation Assistance Waiver

Tenant acknowledges that after this Lease has expired or terminated, County may develop the Premises for public projects and other public or private uses and programs that may be implemented by County or other public or private agencies or entities. Accordingly, as a condition to entering into this Lease, Tenant acknowledges and agrees that: (a) upon the termination or expiration of this Lease, Tenant, and its subtenants and Affiliates shall not be entitled to receive, and hereby release and waive, (i) any relocation assistance, moving expenses, goodwill or other payments under the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, as amended, 42 U.S.C. §§ 4601 et seq., 49 CFR 24 and/or the California Relocation Assistance Law, as amended, California Government Code §§ 7260 et seq., or any successor or equivalent statutes and (ii) any compensation under Business and Professions Code Section 5412 regarding signage as a result of such termination and vacation of the Premises (collectively, "Relocation Assistance") and (b) Tenant shall require each Person to which Tenant has granted occupancy rights to any portion of the Premises to release and waive any rights such Person might have to Relocation Assistance, to the fullest extent allowed by Federal, State and local law, as a condition of each sublease or other agreement granting occupancy rights to any portion of the Premises. Tenant acknowledges that this Lease shall be considered full advance compensation for such release and waiver of the Relocation Assistance. In the event of any assertion or Claim by Tenant, or any subtenant or their Affiliates that such Tenant, subtenant, or Affiliate has not waived all Relocation Assistance or is entitled to Relocation Assistance, then Tenant shall Indemnify County and County Indemnified Parties against such Claims in accordance with Article 13 hereof, provided, however that Tenant shall have no obligation to Indemnify County or any County Indemnified Party against such Claim to the extent such Claim arises for a subtenant, or other Person to which Tenant has granted occupancy rights to any portion of the Premises and such Claim could not have been validly waived in accordance with Federal, State or local law and/or regulation at the commencement of such tenancy or occupancy. The terms and indemnities included in this Article 18 shall survive the expiration or termination of this Lease. Notwithstanding the foregoing, the provisions of this Section 18 shall not apply to the County Leaseback.

18.2 Release

In connection with and to the extent of the Tenant's release and waiver of any Relocation Assistance, Tenant waives the benefit of California Civil Code § 1542, which provides as follows:

"A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY."


Tenant's Initials

The release and waiver set forth in this Article 18 shall survive the termination of this Lease.

Article 19

COUNTY ENCUMBRANCES

19.1 County Encumbrance

County shall have the right to encumber the County Estate pursuant to one or more deeds of trust, mortgages, security instruments or other encumbrances (County Encumbrance); provided, however, (a) that any County Encumbrance shall be subject and subordinate to any then-existing rights of Tenant in the Tenant Estate, including, without limitation, Tenant's interest in this Lease (including any amendments, restatements, or modifications hereof) and the Premises, and (b) the holder of any such County Encumbrance shall execute a recognition agreement reasonably required by the requesting Tenant to confirm such subordination. Any assignment of the County Estate shall not affect Tenant's obligations or responsibilities hereunder in any manner whatsoever as the same may exist at the time of such assignment. County's successors and assigns in the County Estate shall be bound by this Lease.

Article 20

NOTICES AND PAYMENTS

20.1 Notices

All notices shall be in writing and either (a) personally served at the appropriate address (including by means of professional messenger service or recognized overnight delivery service, provided that any such delivery is confirmed by written receipts signed on behalf of the receiving Party or by adequate proof of service), (b) deposited in the United States mail, postage prepaid, certified or registered mail, return receipt requested, or (c) nationally recognized overnight courier, addressed to the appropriate addressee and shall be deemed received and effective upon actual receipt or refusal of delivery. All addresses of the Parties for receipt of any notice to be given pursuant to this Lease are as follows:

If to County:

County of Los Angeles
Chief Executive Office
555 W. Fifth Street, 36th Floor
Los Angeles, CA 90013

Attention: Joyce Chang, Senior Manager
Email: JChang@ceo.lacounty.gov

With a copy to:

Office of County Counsel
County of Los Angeles
500 West Temple Street, 6th Floor
Los Angeles, California 90012
Attention: Roberto Saldaña, Esq.
Email: rsaldana@counsel.lacounty.gov

If to Tenant:

350 SOUTH FIGUEROA LLC
3470 Wilshire Blvd, Suite 700
Los Angeles, CA 90010
Attention: Garrett Lee
Email: garrettle@jamisonservices.com

With a copy to:
350 South Figueroa, LLC
3470 Wilshire Blvd, Suite 700
Los Angeles, CA 90010
Attention: Legal Department

Either County or Tenant may change any of the above information by giving notice to the other Party of such change in accordance with the provisions of this Section 20.1.

Article 21

ESTOPPEL CERTIFICATES

21.1 Tenant's Estoppel Certificate

Upon the request of County or the holder or prospective holder of any deed of trust, mortgage or other encumbrance on the County Estate, Tenant shall deliver an Estoppel Certificate to County and such requesting Party within thirty (30) days after having received such request, substantially in the form attached as Exhibit L.

21.2 County's Estoppel Certificate

Upon the request of Tenant, County shall promptly deliver an Estoppel Certificate to Tenant and such requesting Party within thirty (30) days after having received such request.

Article 22

ENFORCEMENT

In any action in court or Arbitration by one Party against the other Party arising out of this Lease or a claimed or actual Default hereunder, the Prevailing Party shall be entitled to recover from the other Party all reasonable costs, but not including attorneys' fees or costs, incurred by the Prevailing Party with respect to such action or Arbitration, including, but not limited to such Prevailing Party's actual Arbitration expenses and/or court costs, and the fees, expenses, and costs of and associated with such Prevailing Party's appraisers, experts, and other professionals (as used in this Article 22, "Dispute-Related Costs"). The court or arbitrator shall determine (in the same proceeding in which judgment on the merits of the claim is made) the issue of whether a party was a "Prevailing Party" with respect to the totality of the final judgment (and not on the basis of individual elements of the claim), and if a Party is determined to be a Prevailing Party, the other Party shall pay the Prevailing Party's Dispute-Related Costs incurred in connection therewith. Any award of Dispute-Related Costs shall not be computed in accordance with any court schedule, but shall be as necessary to fully reimburse all Dispute-Related Costs actually incurred in good faith by the Prevailing Party, regardless of the size of the judgment, it being the intention of the Parties to fully compensate the Prevailing Party for all such Dispute-Related Costs. For the avoidance of doubt, "Dispute-Related Costs" shall not include a Prevailing Party's attorneys' fees.

Article 23

NON-DISCRIMINATION

23.1 Employment

The Parties shall not, in the implementation of this Lease and in design, development, operation, and use of the Work, discriminate against any employee or applicant for employment on the basis of race, religion, sex, sexual orientation, age, physical handicap, or national origin and shall comply with all applicable provisions of federal, state and local law related to discrimination. Tenant shall take affirmative action to ensure that applicants are employed and that employees are treated during their employment without regard to their race, religion, sex, sexual orientation, age, physical handicap, or national origin, including without limitation employment, promotion, demotion or transfer, recruitment or recruitment advertising, layoff or termination, rates of pay or other forms of compensation, and selection for training, including apprenticeship.

Article 24

QUIET ENJOYMENT

County covenants that, subject to the exercise of County's rights and remedies set forth in this Lease or arising under law or in equity, Tenant shall have quiet and peaceful possession of the Premises as against County and any Person claiming the same by, through or under County, subject to other rights of County set forth in this Lease.

Article 25

CONFIDENTIALITY AND PUBLIC RECORDS

25.1 Confidentiality

The terms of Section 18 of the Disbursement Agreement shall extend to the confidentiality and disclosure of documents submitted to County by Tenant under this Lease.

25.2 Survival

The provisions of this Article 25 and the obligations of Tenant and County hereunder shall survive the expiration or earlier termination of this Lease.

Article 26

ARBITRATION OF DISPUTES

26.1 Arbitration

Except as otherwise provided by this Article 26, in the event that for any reason the Parties fail to agree on the adjustment to amount of liability coverage insurance to be carried by Tenant under Section 7.9, or if a dispute arises with respect to any changes requested by County pursuant to Section 7.1.5 (either, a "Dispute"), the resulting Dispute shall be settled by binding arbitration (Arbitration) in accordance with the then-existing provisions of the California Arbitration Act, which as of the date hereof is contained in Title 9 of Part III of the California Code of Civil Procedure, commencing with Section 1280.

26.1.1 Initiation

Either Party (Initiating Party) may initiate the Arbitration by sending notice (Request for Arbitration) to the other Party (Responding Party) requesting initiation of Arbitration, setting forth a brief description of the Dispute, the contention(s) of the Initiating Party. Within thirty (30) days after service of the Request for Arbitration, the Responding Party shall provide the Initiating Party with notice of the Responding Party's response setting forth a brief description of the Dispute, and the contention(s) of the Responding Party (with all supporting material) (Response).

26.1.2 Procedure

Notwithstanding anything to the contrary which may now or hereafter be contained in the California Arbitration Act, the Parties agree that the following provisions shall apply to any and all Arbitration proceedings conducted pursuant to Disputes subject to this Article 26:

26.1.3 Selection of Arbitrator

The Parties shall attempt to agree upon an arbitrator who shall decide the matter. If, for any reason, the Parties are unable to agree upon the arbitrator within ten (10) days of the date the Responding Party provides notice of its Response to the Initiating Party, then at any time on or after such date either Party may petition for the appointment of the arbitrator as provided in California Code of Civil Procedure Section 1281.6.

26.1.4 Arbitrator

The arbitrator shall be a retired judge of the California Superior Court, Court of Appeal or Supreme Court, or any United States District Court or Court of Appeals located within

the State, who has agreed to resolve civil disputes, or an attorney with not less than twenty (20) years of experience in Los Angeles County representing clients in real estate transactions comparable in size and complexity to the transaction underlying this Lease.

26.2 Scope of Arbitration

County and Tenant affirm that the mutual objective of such Arbitration is to resolve the Dispute as expeditiously as possible. Absent mutual agreement of the Parties, Arbitration shall not apply to or be used to determine issues other than: a Dispute arising pursuant to insurance to be carried by Tenant under Section 7.9, and such related preliminary or procedural issues as are necessary to resolve such matter. The arbitrator shall render an award. Either Party may, at its sole cost and expense, request a statement of decision explaining the arbitrator's reasoning which shall be in such detail as the arbitrator may determine. Unless otherwise expressly agreed by the Parties in writing, the award shall be made by the arbitrator no later than the sooner of six (6) months after the date on which the arbitrator is selected by mutual agreement or court order, whichever is applicable, or five (5) months after the date of a denial of a petition to disqualify a potential arbitrator for cause. County and Tenant hereby instruct the arbitrator to take any and all actions deemed reasonably necessary, appropriate or prudent to ensure the issuance of an award within such period. Notwithstanding the foregoing, failure to complete Arbitration within such period shall not render such Arbitration or any determination made therein void or voidable; however, at any time after the expiration of the foregoing five (5), six (6) month, or thirty (30) day periods, as applicable, either Party may deliver written notice to the arbitrator and the other Party declaring such Party's intent to terminate the Arbitration if the award is not issued within thirty (30) days after delivery of such notice. If the arbitrator's award is not issued prior to the expiration of such period of thirty (30) days, the Arbitration shall be terminated and the Parties shall recommence Arbitration proceedings pursuant to this Section 26.2.

26.3 Immunity

The Parties hereto agree that the arbitrator shall have the immunity of a judicial officer from civil liability when acting in the capacity of arbitrator pursuant to this Lease.

26.4 Exceptions to Section 1282.2.

The provisions of California Code of Civil Procedure § 1282.2 shall apply to the Arbitration except to the extent they are inconsistent with Section 26.3 above or the following:

26.4.1 Unless the Parties otherwise agree, the arbitrator shall appoint a time and place for the hearing and shall cause notice thereof to be served as provided in California Code of Civil Procedure § 1282.2 not less than thirty (30) days before the date set for the hearing, regardless of the aggregate amount in controversy.

26.4.2 No later than thirty (30) days prior to the date set for the hearing (unless, upon a showing of good cause by either Party, the arbitrator establishes a different period), in lieu of the exchange and inspection authorized by California Code of Civil Procedure § 1282.2(a)(2)(A), (B) and (C), each Party shall provide the other Party and the arbitrator with the following documents via simultaneous exchange made by personal messenger:

(A) A written Statement of Position (Statement of Position) setting forth in detail that Party's final position regarding the Dispute;

(B) A written list of witnesses that Party intends to call at the hearing, designating which witnesses will be called as expert witnesses and a summary of each witness's testimony; and

(C) A written list of the documents that Party intends to introduce at the hearing, together with complete and correct copies of all of such documents.

26.4.3 Reply

No later than thirty (30) days prior to the date set for the hearing, each Party may file a reply to the other Party's Statement of Position (Reply). The Reply shall contain the following information:

(D) A written statement, limited to that Party's rebuttal to the matters set forth in the other Party's Statement of Position;

(E) A written list of witnesses that Party intends to call at the hearing to rebut the evidence to be presented by the other Party, designating which witnesses will be called as expert witnesses; and

(F) A written list of the documents that Party intends to introduce at the hearing to rebut the evidence to be presented by the other Party, together with complete and correct copies of all of such documents (unless, upon a showing of good cause by either Party, the arbitrator establishes a different deadline for delivering true and correct copies of such documents).

26.4.4 No list of any kind need be produced setting forth witnesses or documents to be used solely for the purpose of impeaching another Party's witness.

26.4.5 The arbitrator is not bound by the rules of evidence, but may not consider any evidence not presented at the hearing. The arbitrator may exclude evidence for any reason a court may exclude evidence or as provided in this Lease.

26.5 Evidence

The provisions of California Code of Civil Procedure § 1282.2(a)(2)(E) shall not apply to the Arbitration. The arbitrator shall have no discretion to allow a Party to introduce witnesses or documents (other than impeachment testimony) unless such information was previously delivered to the other Party in accordance with Section 26.4.2, or such evidence consists of a transcript of a deposition of an expert witness. Notwithstanding the preceding sentence, the arbitrator may allow a Party to introduce evidence which, in the exercise of reasonable diligence, could not have been delivered to the other Party in accordance with Article 26.4.2, provided such evidence is otherwise permissible hereunder.

26.6 Discovery

The provisions of California Code of Civil Procedure § 1283.05 shall not apply to an Arbitration except to the extent incorporated by other sections of the California Arbitration Act. There shall be no pre-arbitration discovery except as provided in Section 26.4.2; provided, however, each Party shall have the right, no later than fifteen (15) days prior to the date first set for the hearing, to conduct a deposition, not to exceed three (3) hours in duration unless the

arbitrator otherwise determines that good cause exists to justify a longer period, of any person identified by the other Party as an expert witness pursuant to Section 26.4.2.

26.7 Awards of Arbitrator

26.7.1 Disputes Regarding Insurance Matters

For disputes as to insurance, the arbitrator shall render an arbitral decision based on the arbitrator's determination of what insurance products are available, whether procurement is a prudent business practice and what limits of liability or deductibles provide adequate protection to County, as well as any other Dispute pertaining to insurance required to be obtained and maintained by Tenant under this Lease.

26.7.2 Upon the arbitrator's making of an arbitral award or arbitral decision, such arbitral award or arbitral decision shall be final and finding upon the Parties, absent Gross Error.

26.8 Powers of Arbitrator

In rendering an arbitral award or arbitral decision, the arbitrator shall have the power to consult or examine experts or authorities not disclosed by a Party pursuant to Section 26.4.2 hereof, provided that each Party is afforded the right to cross-examine such expert or rebut such authority.

26.9 Costs of Arbitration

Prior to the date on which an arbitral award or arbitral decision is made, Tenant and County shall equally pay all reasonable expenses and fees of the arbitrator, together with other expenses of Arbitration incurred or approved by the arbitrator, within thirty (30) days after receiving an invoice from the arbitrator or other third-party provider of services selected by the arbitrator. Failure of either Party to pay its share of expenses and fees constitutes a material breach of such Party's obligations under this Lease. From the date on which an arbitral award, or arbitral decision is rendered all expenses and fees set forth in this Article 26.9 shall be paid in accordance with Article 24 and the Prevailing Party shall be reimbursed by the other Party pursuant to Article 24.

26.10 Amendment to Implement Judgment

Within seven (7) days after the issuance of, and in accordance with an arbitral award or arbitral decision. County will draft a proposed amendment to this Lease that is mutually acceptable to the Parties. Within seven (7) days after delivery of a copy of the amendment to Tenant, Tenant will sign the amendment and return the executed copy to County, which shall thereafter be executed by County as soon as reasonably practicable.

26.11 Impact of Gross Error Allegations

Where either Party has charged the arbitrator with Gross Error:

26.11.1 Disqualification Judgment

The arbitral award shall not be implemented if the Party alleging Gross Error obtains a judgment of a court of competent jurisdiction stating that the arbitrator was guilty

of Gross Error and vacating the arbitral award (Disqualification Judgment). In the event of a Disqualification Judgment, the Arbitration process shall begin over immediately in accordance with this Article 26, which Arbitration shall be conducted (with a different arbitrator) as expeditiously as reasonably possible.

26.11.2 Gross Error

The Party alleging Gross Error shall have the burden of proof. For the purposes of this Section 26.11, the term "Gross Error" shall mean that the arbitral award is subject to vacation pursuant to California Code of Civil Procedure Section 1286.2 or any successor provision.

26.12 NOTICE

BY INITIALING IN THE SPACE BELOW YOU ARE AGREEING TO HAVE ANY DISPUTE ARISING OUT OF THE MATTERS INCLUDED IN THE "ARBITRATION OF DISPUTES" PROVISIONS OF THIS ARTICLE 26 DECIDED BY NEUTRAL ARBITRATION AS PROVIDED BY CALIFORNIA LAW AND YOU ARE GIVING UP ANY RIGHTS YOU MIGHT POSSESS TO HAVE THE DISPUTE LITIGATED IN A COURT OR JURY TRIAL. BY INITIALING IN THE SPACE BELOW YOU ARE GIVING UP YOUR JUDICIAL RIGHTS TO DISCOVERY AND APPEAL, UNLESS THOSE RIGHTS ARE SPECIFICALLY INCLUDED IN THIS ARTICLE 26. IF YOU REFUSE TO SUBMIT TO ARBITRATION AFTER AGREEING TO THIS PROVISION, YOU MAY BE COMPELLED TO ARBITRATE UNDER THE AUTHORITY OF THE CALIFORNIA CODE OF CIVIL PROCEDURE. YOUR AGREEMENT TO THIS ARBITRATION PROVISION IS VOLUNTARY.

WE HAVE READ AND UNDERSTAND THE FOREGOING AND AGREE TO SUBMIT DISPUTES ARISING OUT OF THE MATTERS INCLUDED IN THE "ARBITRATION OF DISPUTES" PROVISIONS OF THIS ARTICLE 26 TO NEUTRAL ARBITRATION.

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Tenant's Initials County's Initials

Article 27

GENERAL

27.1 Compliance with Laws

During the performance of this Lease, Tenant and County shall each be responsible for the work of its own authorized representatives, employees, contractors and consultants and shall comply with all applicable federal, State and local laws, ordinances, codes, regulations, judicial decrees, and administrative orders and regulations. In the event any of the provisions of this Lease conflict with federal, state or local laws or requirements, the provisions of such laws and requirements shall prevail.

27.2 Counterparts

Any fully executed copy of this Lease shall be deemed an original for all purposes. This Lease may be fully executed in one or more counterparts, each of which shall be an original, and all of which together shall constitute a single instrument.

27.3 Time of Essence

Time is of the essence for the performance of each covenant and term of this Lease. Notwithstanding the foregoing or anything to the contrary set forth herein, if any non-monetary obligation of Tenant or County cannot be satisfied within the time requirements of this Lease due to an Unavoidable Delay, the time for performance of such obligation shall be extended on a day to day basis until such time as the Unavoidable Delay has ended, subject to the provisions of Section 27.23. Notwithstanding the foregoing, the period for compliance with monetary obligations shall not be extended hereunder for any reason, unless agreed to in writing by the Party to whom such monetary obligation is due.

27.4 Successors and Assigns

The terms, obligations, covenants and agreements of this Lease shall run with the land and inure to the benefit of and be binding upon the Parties hereto and their respective successors and assigns, and, except as otherwise provided herein, may not be assigned independent of a sale of all of the Premises. Sale, conveyance or other Transfer of the Tenant Estate shall be subject to the terms and conditions of this Lease.

27.5 Waivers

27.5.1 Limitations

The waiver by one Party of any Breach or Default under this Lease by the other Party shall be limited to the specific terms of a written waiver executed by the Party granting such waiver, and shall not invalidate this Lease, or any part hereof, and shall not constitute: (a) a general waiver of the breached or defaulted term, covenant, condition or promise, (b) a waiver of any other term, covenant, condition or promise under this Lease, or (c) a waiver of any subsequent Breach or Default of the same or any other term, covenant, condition or promise of this Lease. The extension by one Party of the time for performance of any act under this Lease shall not constitute a similar extension of the time for performance of any other act, nor shall it constitute a subsequent extension for an identical act required to be performed at a later time.

27.5.2 Requirement for Writing

All waivers of Breaches and Defaults under this Lease shall be in writing, executed by the Party granting such waiver, and except as expressly set forth in this Lease, no claim of waiver or acquiescence with respect to any of the provisions of this Lease shall be made against any Party, except on the basis of such a written instrument.

27.5.3 Rights and Remedies Under Law

Except as otherwise expressly set forth in this Lease, nothing in this Lease shall constitute a waiver of any rights or remedies available to any Party hereunder.

27.5.4 Default

A failure or delay by a Party to exercise any right it may have by reason of a Default of the other Party shall not (a) operate as a waiver of the Default or any subsequent or other Default under this Lease, (b) constitute or be deemed a modification of this Lease, or (c) prevent the exercise of any right by the Party not in Default.

27.6 Good Faith

Except where a Party hereto is specifically permitted to act in its sole and absolute discretion, each Party hereto agrees to act reasonably with respect to approvals required under this Lease and the performance and fulfillment of the terms of each and every covenant and condition contained in this Lease. Both Parties agree to act in good faith in the performance of their obligations and other dealings under this Lease.

27.7 No Partnership

Nothing in this Lease shall be deemed or construed as creating a partnership, joint venture, or association between County and Tenant, or cause either Party to be responsible in any way for the debts or obligations of the other Party, and no provision contained in this Lease nor any acts of the Parties hereto shall be deemed to create any relationship between County and Tenant other than the relationship of County, as landlord and/or principal, and Tenant, as tenant and/or independent contractor, under this Lease.

27.8 Integration

The executed Lease Documents, the Disbursement Agreement, this Lease and the exhibits and addenda, if any, attached hereto, constitute the entire agreement between the Parties with respect to the Premises and the subject matter contained herein, and there are no agreements or representations between the Parties with respect to the same except as expressed herein.

27.9 Commissions

County and Tenant each represent and warrant to the other that it has employed no broker, finder or other Person in connection with this Lease or the transactions contemplated hereunder which might result in the other Party being held liable for all or any portion of a commission or finders' fee. County and Tenant each hereby agree to Indemnify one another against Claims, without requiring prior payment of such Claims by either of the Parties, arising by reason of the incorrectness of the representations and warranties made by such Party in this Section 27.10, including, without limitation, reasonable attorneys' fees and litigation costs. Tenant shall be fully responsible and liable for all commissions or finder's fees resulting from the Subleasing of the Premises, and will Indemnify County for any Claims whatsoever incurred by County with respect to the same without requirement that County first pay such Claims.

27.10 Survival

Notwithstanding anything to the contrary contained in this Lease, the provisions of this Lease (including, without limitation, the covenants, agreements, representations, warranties, obligations and liabilities described in this Section 27.11) which by their terms cannot be fully performed during the Term or are otherwise intended to survive the expiration or earlier termination of this Lease, shall survive expiration or earlier termination of this Lease and shall continue to be binding upon the applicable Party.

27.11 Modification

This Lease may be changed, modified or discharged only by an agreement in writing signed by all Parties.

27.12 Governing Law and Jurisdiction

This Lease shall be governed by and construed in accordance with the laws of the State of California (excepting those laws regarding conflicts of law or removal to another jurisdiction), and the courts of California shall have exclusive jurisdiction in respect of all disputes concerning or arising out of this Lease. Any Arbitration or other alternate dispute resolution procedure as may be agreed by the Parties, and any litigation concerning the subject of this Lease shall be carried out and adjudicated in Los Angeles County.

27.13 Interpretation

27.13.1 Construction

This Lease shall be construed in accordance with its fair meaning, and not strictly for or against either Party hereto.

27.13.2 No Evidence

No drafts of this Lease or language proposed by any Party and not incorporated herein shall be used in interpreting this Lease.

27.13.3 Exhibits

All references in this Lease to exhibits shall be construed as though the words "hereby made a part hereof and incorporated herein by this reference" were, in each case, appended thereto. In the event of a conflict between this Lease and any of the exhibits attached hereto, the terms of this Lease shall govern.

27.13.4 Articles and Section Headings and References

The heading of the Articles and Sections of this Lease are provided solely for convenience of reference and are not intended to govern, limit or aid in the interpretation or construction of any term or provision of this Lease. Unless otherwise explicitly provided, all references to "Articles" or "Sections" are respectively to Articles or Sections of this Lease.

27.13.5 Interpretation

When the context of this Lease requires, (a) the plural and singular numbers shall be deemed to include the other; (b) the masculine, feminine and neuter genders shall be deemed to include the others and a partnership, corporation, joint venture or other entity; (c) "or" is not exclusive; (d) "includes" and "including" are not limiting; and (e) all things that in law or usage are considered as incidental to this contract, or as necessary to carry it into effect, are implied, even if some of them and not others are expressly mentioned herein.

27.14 Water, Oil and Mineral Rights

County reserves all right, title and interest in all water, oil, gas or other hydrocarbons located on, under or within the Premises, and all other mineral rights with respect to the Premises, together with the sole and exclusive right to sell, lease, assign or otherwise transfer the same, but without any right of County or any such transferee to enter upon the surface

of the Premises for the purpose of exercising such rights during the Term, except as otherwise provided herein.

27.15 No Third-Party Beneficiaries

Except as expressly set forth in this Lease, no parties other than County, and its successors and assigns, and Tenant, and its successors and assigns, shall be a beneficiary of the rights conferred in this Lease, and no other party shall be deemed a third-party beneficiary of such rights.

27.16 Exculpation of Certain Persons

No individual trustee, officer, director, shareholder, member, constituent partner, employee or agent of any Party, in his or her individual capacity as such, shall have any personal liability for the performance of any obligation of such Party under this Lease solely by reason of such status.

27.17 Performance Postponed

Any performance required under this Lease on a day that is not a Business Day shall be postponed until the next Business Day.

27.18 Severability

If (a) any provision of this Lease is held by a court of competent jurisdiction (or by an arbitrator in an Arbitration pursuant to Article 26) to be invalid, void or unenforceable (including any indemnity provision determined to be invalid, void or unenforceable under Section 2782) and (b) the invalidity or unenforceability of such a provision does not deny a Party the material benefit of this Lease, then the remainder of this Lease which can be given effect without the invalid provision shall continue in full force and effect and shall in no way be impaired or invalidated.

27.19 Legal Counsel Retained by Tenant

Tenant acknowledges that it has retained legal counsel in connection with the review and negotiation of this Lease.

27.20 Conflict of Interest; No Personal Liability

No official or employee of the County shall have any personal interest, direct or indirect, in this Lease, nor shall any official or employee of the County participate in any decision relating to this Lease which affects such official's or employee's pecuniary interest in any corporation, partnership or association in which such official or employee is directly or indirectly interested. No official or employee of the County shall be personally liable in the event of a breach of this Lease. Tenant shall within not less than ten (10) Business Days after learning of any such conflict of interest or facts which reasonably indicate that a conflict of interest may exist, notify the County thereof; provided, however, the failure of Tenant to make any such notification shall not be a breach or default of this Lease.

27.21 Lobbyist Ordinances

Tenant is prohibited by the Department of Interior and Related Agencies Appropriations Act, known as the Byrd Amendments, and 24 CFR Part 87, from using federally appropriated funds for the purpose of influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with the awarding of any Federal contract, the making of any Federal grant, loan or cooperative agreement, and any extension, continuation, renewal, amendment or modification of said documents (Federal Lobbyist Requirements). Tenant must certify in writing on the Federal Lobbyist Requirements Certification form that they are familiar with the Federal Lobbyist Requirements and that all persons and/or subcontractors acting on behalf of the Tenant will comply with the Federal Lobbyist Requirements. Failure on the part of the Tenant or persons/subcontractors acting on behalf of the Tenant to fully comply with the Federal Lobbyist Requirements may be subject to civil penalties.

27.22 Unavoidable Delay

Notwithstanding anything to the contrary set forth hereunder, except for any monetary payment obligations under this Lease, if a Party fails, within the time required hereby, to perform any obligation required by this Lease, and such failure is due to an Unavoidable Delay (as defined herein), then such failure shall not constitute a Breach or Default during the period equal to the duration of the Unavoidable Delay. The duration of the Unavoidable Delay shall be deemed to commence upon delivery of written notice of such Unavoidable Delay to the other Party, provided that if written notice of such Unavoidable Delay is given within ten (10) Business Days after the commencement of the Unavoidable Delay, then the date of the commencement of the Unavoidable Delay shall be retroactive to the actual commencement date of the Unavoidable Delay. A written notice of Unavoidable Delay must reasonably specify: (a) the nature of the delay; (b) the date the delay commenced and (if not ongoing) ended; and (c) the reason(s), with sufficiently reasonable detail, such delay is an Unavoidable Delay. In addition to the initial written notice delivered by a Party invoking its rights with respect to Unavoidable Delay, the invoking Party shall provide an updated written notice to the other Party regarding the status of the Unavoidable Delay (if ongoing) one hundred eighty (180) days from such initial notice. The term "Unavoidable Delay" means a (A) a strike or labor dispute; (B) inclement weather in excess of the ten (10) year average for Metropolitan Los Angeles during the applicable month; (C) an earthquake or other natural disaster; (D) general inability to procure or general shortage of labor, equipment, materials, or supplies in the open market, or failure of transportation (but, in each case, not attributable to a mere increase in price or Tenant's acts or failure to act but to a general market condition); (E) acts of a public enemy, hostilities of war, insurrections, riots, mob violence, sabotage, acts of terrorism, terrorist threats, and malicious mischief; (F) casualty causing material damage to previously constructed Improvements; (G) communicable disease outbreak, epidemic, or pandemic; and (H) generally applicable government orders or directives not resulting from a violation of Legal Requirements or any other action or inaction of Tenant; and/or (I) any new or unforeseen rules, laws, requirements or Property conditions (not caused by Tenant) materially adversely impacting the Work.

Article 28

DEFINED TERMS

"Actual Costs" means, with respect to a particular activity or procedure: (a) the out of-pocket costs and expenses incurred by County, including without limitation, expenditures for legal counsel, consultants, engineers, architects, and advisors; (b) costs incurred in connection with appraisals; and (c) the reasonable value of services provided by County's in-house staff (including

in-house counsel), including a reasonable allocation of County's overhead and administrative costs.

"Affiliate" means any Person that directly or indirectly through one or more intermediaries, Controls, is Controlled by, or is under common Control with Tenant.

"Anniversary" means the date exactly one (1) year after the date on which an event occurred in a previous calendar year.

"Approved COOP" has the meaning set forth in Recital E.

"Approved Plans" has the meaning set forth in Recital E.

"Arbitration" has the meaning set forth in Section 26.1.

"Assignment Agreement" has the meaning set forth in Section 8.7.4.

"Beneficial Ownership Interest" means and refers to the ultimate direct or indirect ownership interests, regardless of the form of ownership and regardless of whether such interests are owned directly or indirectly, or through one or more layers of constituent partnerships, corporations, limited liability companies, trusts, or other entities.

"Breach" means a Tenant Breach when referring to Tenant and a County Breach when referring to County.

"Business Day" means any day other than (a) a Saturday or Sunday or (b) a holiday observed by County and as specified in its adopted Holiday Policy, as amended from time to time.

"CERCLA" means the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. §§ 9601, *et seq.*, as amended from time to time.

"CEQA" means the California Environment Quality Act, California Public Resources Code §§ 21000 *et seq.*, as amended from time to time.

"Change of Control" means a transaction whereby the transferee acquires a Beneficial Ownership Interest in Tenant such that after such transaction (a) there is a change in the identity of the Person who has the power to direct or cause the direction of the management and policies of Tenant, whether through the ownership of voting securities, by contract or otherwise, or (b) the transferee acquires, directly or indirectly, fifty percent (50%) or more of the Beneficial Ownership Interest in Tenant and as a result of such acquisition the transferee has the power to direct or cause the direction of the management and policies of Tenant; provided, however, that the transfer of the majority of the Beneficial Ownership Interest in Tenant to one or more non-managing members shall not constitute a Change of Control, so long as there is no change in the identity of the Person who has the power to direct or cause the direction of the management and policies of Tenant.

"Claim" means any claim (including but not limited to workers compensation claims), loss, demand, action, liability, penalty, fine, judgment, lien, forfeiture, cost, expense, damage, or collection cost (including reasonable fees of attorneys, consultants, and experts related to any Claim).

"Completion Date" means the date on which County issues AIA Document G704–2017, certifying the achievement of Substantial Completion of the Work.

"Component" has the meaning set forth in Recital B.

"Conceptual Plan" means that plan Customarily associated with the "conceptual level" of design development, containing details as would be reasonably necessary to allow County to assess, at a "conceptual level," the proposed Work, which details shall include, without limitation, conceptual drawings, color and material samples, and plans and sketches of the proposed Work.

"Constant Dollars" means the expressed dollar amount increased by the percentage increase of the CPI between the last day of calendar year 2025 and the last day of the calendar year preceding the calendar year in which such calculation is being made.

"Construction Coordinator(s)" has the meaning set forth in Section 7.4.1.

"Construction Schedule" has the meaning set forth in Section 7.4.4.

"Control" or "Controlling" or "Controls" means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract, family or trustee.

"County" has the meaning set forth in the Preamble.

"County Board" has the meaning set forth in Recital I.

"County Breach" has the meaning set forth in Section 18.6.

"County Default" has the meaning set forth in Section 18.6.

"County Encumbrance" has the meaning set forth in Section 21.1.

"County Estate" means all of County's right, title, and interest in and to: (a) its fee estate in the Premises, subject to this Lease; (b) its reversionary interest in the Work, if any; and (c) other benefits due County hereunder.

"County Indemnified Parties" has the same meaning as "County Parties" in the Disbursement Agreement.

"County Parties" means County, and their board members, officers, directors, employees, agents, consultants, contractors, affiliated parties (including corporations), invitees, and guests.

"County Leaseback" has the meaning set forth in Recital H.

"CPI" means the Consumer Price Index for Urban Wage Earners and Clerical Workers, Los Angeles/Riverside/Orange County, all items (1982-84 = 100), published by the U.S. Department of Labor, Bureau of Labor Statistics, or if such index is no longer published, the U.S. Department of Labor's most comprehensive official index then in use that most nearly corresponds to the index named above. If, at any time, the U.S. Department of Labor calculates the CPI using a base period that is different from the 1982-84 = 100 base period, then the CPI figures used for calculating any adjustment pursuant to this Lease shall first be converted to the appropriate base

period using a conversion formula supplied by the U.S. Department of Labor. If during the Term of this Lease the U.S. Department of Labor no longer publishes the Consumer Price Index, then another index generally recognized as authoritative shall be substituted.

"Cure Period" has the meaning set forth in Section 18.1.

"Customary" or "Customarily" means features, levels of detail, standards, practices and other matters which are in accordance with code and governmental requirements and custom and practice in the field of architecture and engineering design or the construction industry or the real estate industry (as the case may be) in Los Angeles, California with respect to the design and construction of similar improvements or the operation and management of similar real property (as the case may be).

"Damage" and "Damaged" have the meanings set forth in Section 14.1.

"Day" or "day" means a calendar day, unless otherwise specified.

"Default" means a Tenant Default when referring to Tenant and a County Default when referring to County.

"Default Rate" means the lesser of (a) five (5) percentage points in excess of the then existing Prime Rate, and (b) the highest interest rate then permitted by law at the time such interest rate is applied.

"Design Development Drawings" means those plans and specifications Customarily associated with the design development level of the design development process. Such plans and specifications shall contain details as would be reasonably necessary to allow County to assess the impacts of any proposed construction in accordance with County's rights under this Lease; such details shall include, among other things, structural dimensions, delineation of site features and elevations, building core, materials and colors, public art, landscaping and signage plan, a description of all primary design features and sizes, character and quality of the architectural and structural systems of the construction, with key details provided in preliminary form.

"Disbursement Agreement" has the meaning set forth in Recital B.

"Dispute" has the meaning set forth in Section 26.1.

"Dispute-Related Costs" has the meaning set forth in Article 22.

"Disqualification Judgment" has the meaning set forth in Section 26.11.1.

"Effective Date" has the meaning set forth in the Preamble.

"Emergency Work" has the meaning set forth in Section 7.6.

"Encumbrance" means any direct or indirect grant, pledge, assignment, transfer, mortgage, hypothecation, grant of control, grant of security interest, or other encumbrance, as security for a loan, of or in: (a) all or any portion of Tenant's Estate (including without limitation a direct or indirect assignment of Tenant's right to receive rents from any subtenants); or (b) a Beneficial Ownership Interest in Tenant (if an absolute assignment from the holder of such Beneficial

Ownership Interest in Tenant to the holder of the Encumbrance would have required County's consent under this Lease).

"Environmental Agency" means (a) the United States Environmental Protection Agency; (b) the California Environmental Protection Agency and all of its sub-entities having jurisdiction over the Premises, including any Regional Water Quality Control Board, the State Water Resources Control Board, the Department of Toxic Substances Control, the South Coast Air Quality Management District, and the California Air Resources Board; (c) the County; (d) any Fire Department or Health Department with jurisdiction over the Premises; and (e) any other federal, state or local Governmental Authority that has or asserts jurisdiction over Releases or the presence, use, storage, transfer, manufacture, licensing, reporting, permitting, analysis, disposal or treatment of Hazardous Substances.

"Environmental Law(s)" means any federal, state, or local laws, ordinances, rules, regulations, requirements, orders, directives, formal guidelines, or permit conditions (including those of an Environmental Agency), in existence as of the Effective Date or as later enacted, promulgated, issued, modified or adopted, regulating or relating to Hazardous Substances, and all applicable judicial, administrative and regulatory, decrees, judgments and orders and common law, including those relating to industrial hygiene, public safety, human health, or protection of the environment, or the reporting, licensing, permitting, use, presence, transfer, treatment, analysis, generation, manufacture, storage, discharge, Release, disposal, transportation, Investigation or Remediation of Hazardous Substances. Environmental Laws shall include, without limitation, all of the laws listed under the definition of Hazardous Substances.

"Environmental Reports" means any Phase I environmental site assessments, Phase II environmental site assessments, environmental impact reports, supplemental environmental impact reports, asbestos containing materials test results, lead based paint test results and/or other reports regarding potential Hazardous Substances on the Property obtained by County or Tenant prior to the Effective Date.

"Estoppel Certificate" means a certificate executed by a Party in the form attached hereto as Exhibit K or such other commercially reasonable form requested by either Party.

"Expiration Date" has the meaning set forth in Section 3.1.

"Final Construction Documents" means final plans and specifications required by the County of Los Angeles for the issuance of all building permits with respect to construction and containing details as would be reasonably necessary to allow County to assess all impacts of such proposed construction in accordance with County's rights under this Lease.

"Government Lists" has the meaning set forth in Section 16.1.12.

"Governmental Approval" or "Governmental Approvals" means any entitlement, license, permit, approval, declaration, certification, designation or other ministerial or discretionary approval required from any Governmental Authority for the development, construction and operation of the Work, including any CEQA document, development agreement, tract map, zone change, zoning variance, density bonus, or conditional use permit that may be required in connection with the Work.

"Governmental Authority" or "Governmental Authorities" mean(s) any federal, state, county, municipal or local governmental, or any quasi-governmental body or authority having or exercising jurisdiction over any Party, Subtenant, or all or a portion of the Work, but excluding County.

"Gross Error" has the meaning set forth in Section 26.11.2.

"Hazardous Substances" or "Hazardous Substance" means all of the following, but not including "Permitted Hazardous Substances":

1. Any substance, product, waste or other material of any nature whatsoever which is or becomes defined, listed or regulated as a "hazardous substance," "hazardous material," "hazardous waste," "toxic substance," "solid waste" or similarly defined substance pursuant to any Environmental Law (which Environmental Law shall include any and all regulations either in the Code of Federal Regulations or the California Code of Regulations or any other regulations implemented under the authority of such Environmental Law), including all of the following:

The Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. §§ 9601, *et seq.*;

The Hazardous Materials Transportation Act, 49 U.S.C. §§ 5101, *et seq.*;

Those substances listed on the United States Department of Transportation Table (49 C.F.R. 172.101 and amendments thereto);

The Resource Conservation and Recovery Act, 42 U.S.C. §§ 6901 *et seq.*;

The Toxic Substances Control Act, 15 U.S.C. §§ 2601 *et seq.*;

The Clean Water Act, 33 U.S.C. §§ 1251 *et seq.*;

The Clean Air Act, 42 U.S.C. §§ 7401 *et seq.*;

The California Hazardous Waste Control Act, Health and Safety Code §§ 25100 et seq. (including without limitation "Hazardous Waste" as defined in § 25117);

The California Underground Storage of Hazardous Substances Act, Health and Safety Code §§ 25280, et seq.;

The California Hazardous Substance Account Act, Health and Safety Code §§ 25300 et seq. (with particular reference to the definition contained in Health and Safety Code § 25316);

The California Safe Drinking Water and Toxic Enforcement Act, Health and Safety Code §§ 25249.5 et seq.;

The California Hazardous Waste Treatment Reform Act, Health and Safety Code §§ 25179.1 et seq.;

The California Health and Safety Code §§ 25500 et seq. (Hazardous Materials Response Plans and Inventory);

The California Hazardous Substances Information and Training Act, Labor Code §§ 6360 et seq.;

The California Porter-Cologne Water Quality Control Act, Water Code §§ 13000 et seq.; and

Any other federal, state or local law, regulating, relating to, or imposing liability or standards of conduct concerning, any hazardous, toxic or dangerous waste, substance or material of any nature whatsoever, as now or at any time hereafter in effect, or under any statutory or common law theory based on negligence, trespass, intentional tort, nuisance or strict liability or under any reported decisions of a state or federal court.

2. Notwithstanding Health and Safety Code § 25317, or any successor or later enacted Environmental Law, petroleum, any petroleum by-products, waste oil, crude oil or natural gas;
3. Any material, waste or substance that is or contains asbestos or polychlorinated biphenyls, is radioactive, flammable or explosive; and
4. Any other substance, product, waste or material of any nature whatsoever defined or to be treated or handled as a Hazardous Substance pursuant to the provisions of this Lease or the Lease Documents.

"Imposition" means any tax (including real property tax, ad valorem tax and personal property tax), duty, assessment, charge, license fee, municipal lien, levy, fee, excise tax, impact fee, or impost, whether general or special, ordinary or extraordinary, levied, assessed, charged or imposed from time to time by any Governmental Authority pursuant to then-existing law against (a) the Premises, (b) the Work, (c) the Tenant Estate, (d) goods, merchandise, fixtures, appliances, equipment, and property owned by Tenant, or a subtenant located in, on or about the Premises or Project, including, but not limited to taxes and/or assessments, or increases in taxes and/or assessments arising as a result of Tenant's development of the Work. If, at any time during the Term of this Lease the methods of taxation prevailing at the Effective Date are altered so that in lieu of any Imposition described herein there is levied, assessed or imposed an alternate or substitute tax or payment, however designated, such alternate or substitute tax or payment shall be deemed an Imposition for the purpose of this Lease.

"Indemnify" means collectively indemnify, defend (by counsel reasonably acceptable to Indemnified Party), protect, and hold harmless, without a requirement that the Indemnified Party first pay any amounts.

"Initiating Party" has the meaning set forth in Section 26.1.1.

"Insurance Proceeds" means any amount received by a Party from an insurance carrier.

"Investigate" or "Investigation" means those observations, inquiries and examinations, and that sampling, monitoring, analysis, exploration, research, inspection and surveying reasonably necessary to characterize and/or evaluate the nature, extent and/or impact of Hazardous Substances on, or Releases from, the Premises, the Work and/or any adjacent or affected properties, including the air, soil, surface water, and/or groundwater contained therein.

"Late Fee" has the meaning set forth in Section 4.3.

"Lease" has the meaning set forth in the Preamble.

"Lease Documents" means all documents and instruments attached hereto or referenced herein which one or the other Party, or both, are required to execute pursuant to this Lease.

"Legal Requirements" means all of the following, even if unforeseen or extraordinary, to the extent affecting and applicable to, (a) Tenant, Subtenant, or their respective members, owners, shareholders, officers, employees, contractors, consultants, agents, customers, guests, or invitees, (b) County and County Parties, (c) all or any portion of the Premises, or (d) the use, occupancy, possession, construction, operation, maintenance, improvement, alteration, repair, or restoration of any of the Work: (i) all present and future laws, statutes, requirements, ordinances, orders, judgments, regulations, resolutions, covenants, restrictions, administrative or judicial determinations, of every Governmental Authority and of every court or agency claiming jurisdiction over the Tenant, Subtenant, County Parties, the Work or the Premises, whether enacted or in effect as of the Effective Date or thereafter, including, but not limited to, Environmental Laws, zoning laws, building codes and regulations, the Public Records Act, and those laws relating to accessibility to, usability by, and discrimination against, disabled individuals, prevailing wage laws (including, but not limited to, California Labor Code §§ 1720 et seq. and the federal Davis-Bacon Act (40 U.S.C. 276a)), and any other applicable federal, state and local laws; (ii) all present and future rules, regulations, and requirements pertaining to the allocation and disbursement of funds appropriated by the United States Department of Housing and Urban Development, including but not limited to the Housing and Community Development Act of 1974, as amended, 24 CFR Part 570, 2 CFR Part 200 Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, and Executive Order 12372; (iii) all covenants, restrictions, and conditions now or hereafter of record; and (iv) the Permitted Exceptions. All such Legal Requirements shall apply, to the extent they are otherwise applicable, even if compliance therewith necessitates structural changes to the Work or the making of additional Works, or results in interference with the use or enjoyment of any of the Work.

"Migratory Condition" means any Hazardous Substances that come to be on the Premises after the Effective Date through passive migration from a source located outside of the Premises.

"OFAC" has the meaning set forth in Section 16.1.12.

"Official Records" means the Official Records of County Recorder of Los Angeles County, California.

"Party" and "Parties" have the meaning set forth in the Preamble.

"Patriot Act Offense" has the meaning set forth in Section 16f.1.12.

"Permitted Exceptions" means those matters set forth on Exhibit M to the extent affecting the Premises as of the Effective Date, together with: (a) any lien of any non-delinquent property taxes and assessments; (b) all applicable building and zoning laws and regulations; (c) other matters created by, through or under Tenant; and (d) such other exceptions to title as County and Tenant may hereafter mutually approve in writing.

"Permitted Hazardous Substances" means: all (a) construction and maintenance supplies and materials (including paint), (b) gardening supplies, (c) gasoline, motor oil, or lubricants contained within vehicles or machinery operated on the Premises or within the Work, and (d) general office

supplies and products, cleaning supplies and products, and other commonly used supplies and products, (e) propane in proper tanks, (f) diesel and other fuel contained in proper fuel tanks for generators and back-up generators, and (g) all materials customarily used and/or sold by Tenant or any subtenant in the ordinary course of business; in each case to the extent the same are (i) used in a regular and customary manner or in the manner for which they were designed, (ii) used in compliance with all applicable Environmental Laws and product labeling and handling instructions, (iii) customarily used in the ordinary course of business by Tenant or any subtenant, (iv) used, stored and handled in such amounts as is normal and prudent for the user's business conducted on the Premises, and (v) used, handled, stored and disposed of in compliance with all applicable Environmental Laws and product liability and handling instructions.

"Permitted Transfer" has the meaning set forth in Section 8.5.

"Person" or "Persons" means any individual, partnership, joint venture, corporation, limited liability company, limited liability partnership, trust or other private or public entity, with the power and authority to act and conduct business on its own behalf.

"Plans and Specifications" means, individually and collectively, depending on the context, the Conceptual Plan, the Schematic Design Drawings, the Design Development Drawings, the Final Construction Documents, the Approved Plans, and the Revised Work Documents for any Stabilization Work.

"Premises" has the meaning set forth in Recital C.

"Prevailing Party" has the meaning set forth in Article 24.

"Property" has the meaning set forth in Recital A.

"Punchlist" means a list of minor touch-ups, corrections, and repairs, and completion of other minor work for such Phase required by the Final Construction Documents.

"Recitals" means all of the recitals commencing on page 1 and incorporated into this Lease in Section 1.1.

"Release" means any releasing, spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, migrating, disposing, or dumping of Hazardous Substances onto or from the Premises or the Work.

"Released Parties" has the meaning set forth in Section 11.7.

"Relocation Assistance" has the meaning set forth in Section 20.1.

"Remediate" or "Remediation" means any response or remedial action as defined under 42 U.S.C. §9601(24) of CERCLA, and similar actions with respect to Hazardous Substances as defined under comparable state and local laws, and any other clean-up, removal, containment, abatement, monitoring, treatment, disposal, closure, restoration or other mitigation or remediation of Hazardous Substances or Releases required by any Environmental Agency or within the purview of any Environmental Law.

"Removal for Cause" has the meaning set forth in Section 8.9.

"Reply" has the meaning set forth in Article 26.4.3.

"Request for Arbitration" has the meaning set forth in Article 26.1.1.

"Responding Party" has the meaning set forth in Article 26.1.1.

"Response" has the meaning set forth in Article 26.1.1.

"Revised Work Documents" has the meaning set forth in Section 7.1.1.

"Schematic Design Drawings" mean those plans and specifications Customarily associated with the "schematic level" of design development, containing details as would be reasonably necessary to allow County to assess, at a "schematic level," the impacts of any proposed construction in accordance with County's rights under this Lease, which details shall include, without limitation, site plans, elevations, general landscaping, floor plans, features in public areas, locations and sizes of signs, public art elements, parking facilities, and exterior materials.

"Scope of Work" has the meaning set forth in Recital C.

"Section 2782" has the meaning set forth in Section 13.1.3.

"Section 2782.8" has the meaning set forth in Section 13.1.4.

"Special Events" has the meaning set forth in Section 6.6.

"Stabilization Work" has the meaning set forth in Recital B.

"Stabilization Work Funds" has the meaning set forth in Recital B.

"Statement of Position" has the meaning set forth in Section 26.4.2(A).

"Leaseback" has the meaning set forth in Recital F.

"Substantial Completion" means, for the Work, or designated portion thereof, the completion of the Work, as certified by County following a final inspection, that (i) such Work is sufficiently complete in accordance with the Approved Plans so that County, can occupy and/or utilize the Work for its intended use under the County Leaseback, (ii) if included in the Approved Plans or Approved COOP, a temporary or permanent certificate of occupancy for the applicable portion of the Premises has been obtained, and (iii) all applicable Work for the Premises has been completed, except for Punchlist items that do not materially interfere with the use of the Premises.

"Tenant" has the meaning set forth in the Preamble.

"Tenant Breach" has the meaning set forth in Section 18.1.

"Tenant Change" has the meaning set forth in Section 7.1.1.

"Tenant Default" has the meaning set forth in Section 18.1.

"Tenant Estate" or "Tenant's Estate" means all of Tenant's right, title and interest in its leasehold

estate in the Premises, its ownership interest in the Work, and all of its other interests under this Lease.

"Term" has the meaning set forth in Section 3.1.

"Transfer" has the meaning set forth in Section 8.1.3.

"Transfer Approval Request" has the meaning set forth in Section 8.7.3.1.

"Unavoidable Delay" has the meaning set forth in Section 27.23.

"Work" means the Stabilization Work identified in the Scope of Work, and all other Stabilization Work to be constructed, installed, maintained, repaired, or replaced for or by Tenant pursuant to this Lease, including but not limited to creation, installation, addition, alteration, modification, surfacing, painting or construction of any improvement.

"World Trade Center Parking Garage" the meaning set forth in Recital A.

[Signatures on following pages.]

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

COUNTY:

COUNTY OF LOS ANGELES,
a body corporate and politic

JOSEPH M. NICCHITTA
Acting Chief Executive Officer

By: _____
John T. Cooke
Assistant Chief Executive Officer

ATTEST:

DEAN C. LOGAN
Registrar-Recorder\County Clerk

By: _____
Deputy

APPROVED AS TO FORM:

DAWYN R. HARRISON
County Counsel



Roberto Saldana
2026.04.08 17:05:07
-07'00'

By: _____
Roberto Saldaña
Senior Deputy County Counsel

TENANT:

350 SOUTH FIGUEROA, LLC,
a Delaware limited liability company

DocuSigned by:
By: Phillip Lee
Name: Phillip Lee
R59936AAD8AA437...

Title: CEO of JPB Partners, Inc., Manager of 350 Figueroa, LLC, Manager of 350 South Figueroa, LLC

EXHIBIT A-1

PROPERTY LEGAL DESCRIPTION

PARCEL 1: (COMMERCIAL PARCEL)

THOSE PORTIONS OF LOT 1 OF TRACT NO. 21464, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 795, PAGES 78 AND 79 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, DESCRIBED AS FOLLOWS:

WITHIN PARCEL BH-LL AS SHOWN ON PLAT ATTACHED AND MADE A PART OF THE AMENDED AND RESTATED DECLARATION OF ESTABLISHMENT OF EASEMENTS, COVENANTS, CONDITIONS AND RESTRICTIONS EXECUTED BY BUNKER HILL CENTER ASSOCIATES, A PARTNERSHIP, DATED JULY 10, 1972 AND RECORDED JULY 12, 1972 AS INSTRUMENT NO. 668 IN BOOK D-5528, PAGE 518, OFFICIAL RECORDS, TOGETHER WITH THOSE CERTAIN FIXTURES APPURTENANT TO PARCEL BH-LL AND OWNED BY VESTEE PURSUANT TO THE SAID AMENDED AND RESTATED DECLARATION ABOVE MENTIONED.

PARCEL 2: (EASEMENTS IN FAVOR OF COMMERCIAL PARCEL)

EASEMENTS IN FAVOR OF COMMERCIAL PARCEL AS SET FORTH IN AN INSTRUMENT ENTITLED "AMENDED AND RESTATED DECLARATION OF ESTABLISHMENT OF EASEMENTS, COVENANTS, CONDITIONS AND RESTRICTIONS", EXECUTED BY BUNKER HILL CENTER ASSOCIATES, A PARTNERSHIP, COMPOSED OF BOISE CASCADE HOME & LAND CORPORATION, KENFIELD E. KENNEDY, HOWARD L. MATLOW, EDWARD RICE AND CONRAD BUILDING SYSTEMS, INC., DATED JULY 10, 1972 AND RECORDED JULY 12, 1972 AS INSTRUMENT NO. 668 IN BOOK D-5528, PAGE 518, OFFICIAL RECORDS.

PARCEL 3: (GARAGE PARCEL 2)

THAT PORTION OF LOT 1 OF SAID TRACT NO. 21464, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 795, PAGES 78 AND 79 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, INCLUDED WITHIN PARCELS BH-3-B, BH-2-B, BH-1-B, BH-GR, BH-GR-1, BH-2-L, BH-2-L(R) AND BH-3-L, AS SHOWN ON THE PLAT ATTACHED AND MADE A PART OF THE AMENDED AND RESTATED DECLARATION OF ESTABLISHMENT OF EASEMENTS, COVENANTS, CONDITIONS AND RESTRICTIONS, EXECUTED BY BUNKER HILL CENTER ASSOCIATES, A PARTNERSHIP, DATED JULY 10, 1972 AND RECORDED JULY 12, 1972 AS INSTRUMENT NO. 668 IN BOOK D-5528 PAGE 518, OFFICIAL RECORDS, TOGETHER WITH THOSE CERTAIN FIXTURES, APPURTENANT TO PARCELS BH-3-B, BH-2-B, BH-1-B, BH-GR, BH-GR-1, BH-2-L, BH-2-L(R) AND BH-3-L, AND OWNED BY VESTEE PURSUANT TO THE SAID AMENDED AND RESTATED DECLARATION ABOVE MENTIONED.

PARCEL 4: (EASEMENTS IN FAVOR OF GARAGE PARCEL 2)

EASEMENTS IN FAVOR OF GARAGE PARCEL 2 AS SET FORTH IN AN INSTRUMENT ENTITLED "AMENDED AND RESTATED DECLARATION OF ESTABLISHMENT OF EASEMENTS, COVENANTS, CONDITIONS AND RESTRICTIONS", EXECUTED BY BUNKER HILL CENTER ASSOCIATES, A PARTNERSHIP, COMPOSED OF BOISE CASCADE HOME &

LAND CORPORATION, KENFIELD E. KENNEDY, HOWARD L. MATLOW, EDWARD RICE AND CONRAD BUILDING SYSTEMS, INC., DATED JULY 10, 1972 AND RECORDED JULY 12, 1972 AS INSTRUMENT NO. 668 IN BOOK D-5528 PAGE 518, OFFICIAL RECORDS.

EXCEPT FROM PARCELS 1 AND 3 ABOVE, ALL OIL, GAS AND MINERAL SUBSTANCES, TOGETHER WITH THE RIGHT TO EXTRACT SUCH SUBSTANCES, PROVIDED THAT THE SURFACE, OPENING OF ANY WELL, HOLE, SHAFT OR OTHER MEANS OF REACHING OR REMOVING SUCH SUBSTANCES SHALL NOT BE LOCATED WITHIN THE BUNKER HILL URBAN RENEWAL PROJECT AREA, AS RECORDED IN BOOK M-335, PAGE 106, OFFICIAL RECORDS AND SHALL NOT PENETRATE ANY PART OR PORTION OF SAID PROJECT AREA, WITHIN FIVE HUNDRED (500) FEET OF THE SURFACE THEREOF AS SAID, OIL, GAS AND MINERALS SUBSTANCES ARE RESERVED IN VARIOUS DEEDS OF RECORD.

EXHIBIT A-2
DEPICTION OF THE PROPERTY

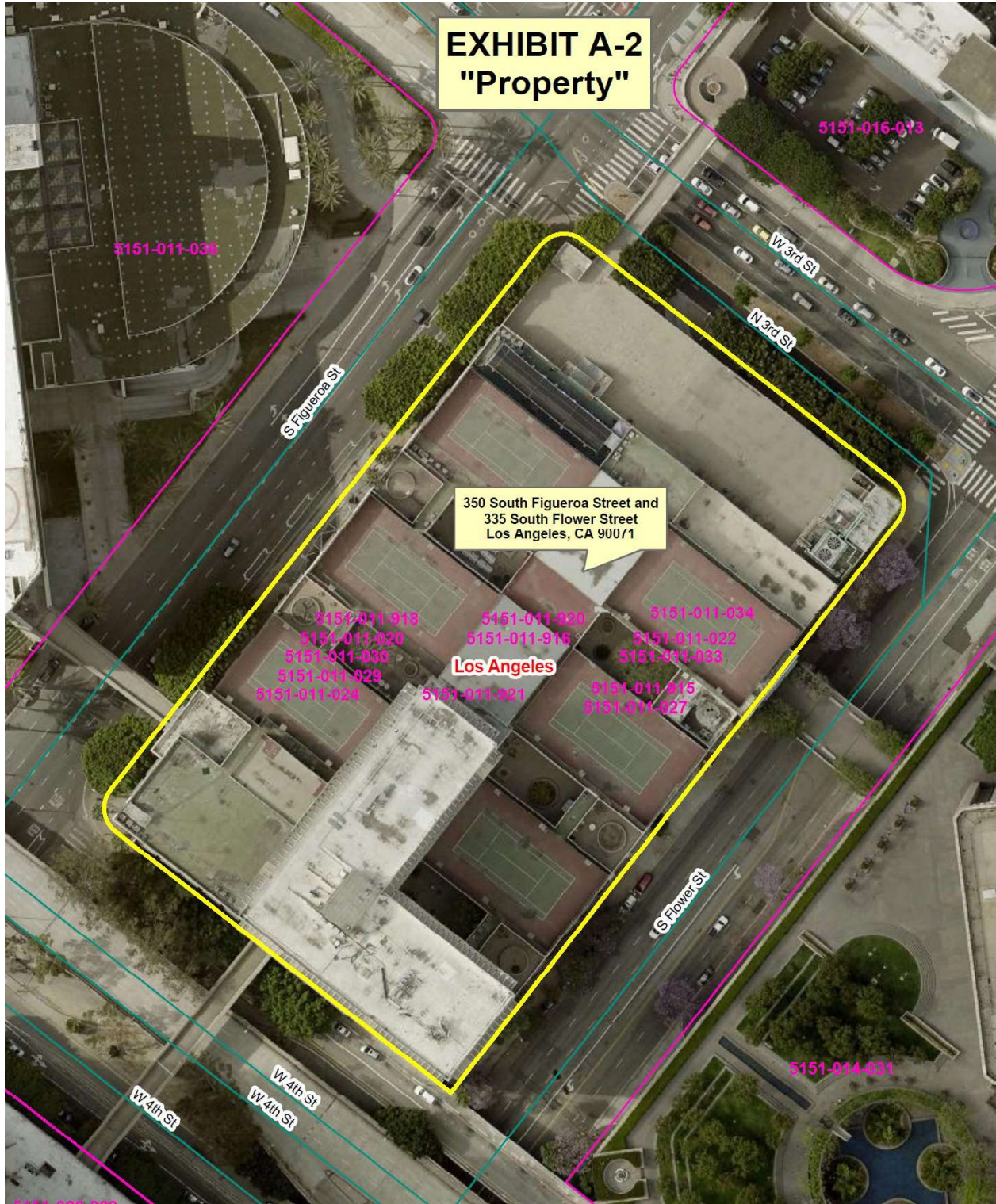


EXHIBIT A-3
DISBURSEMENT AGREEMENT

EXHIBIT B-1

DESCRIPTION OF THE PREMISES

LEGAL DESCRIPTION

ALL THAT CERTAIN REAL PROPERTY SITUATED IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

PARCEL 1:

LOT 1 OF TRACT NO. 21464, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 795, PAGES 78 AND 79 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT PARCEL BH-LL, AS SHOWN ON THE PLAT ATTACHED AND MADE A PART OF THE AMENDED AND RESTATED DECLARATION OF ESTABLISHMENT OF EASEMENTS, COVENANTS, CONDITIONS AND RESTRICTIONS, EXECUTED BY BUNKER HILL CENTER ASSOCIATES, A PARTNERSHIP, DATED JULY 10, 1972 AND RECORDED JULY 12, 1972 AS INSTRUMENT NO. 668, IN BOOK D-5528, PAGE 518 OF OFFICIAL RECORDS.

ALSO EXCEPT PARCEL BH-3-B, BH-2-B, BH-1-B, BH-GR, BH-GR-1, BH-2-L, BH-2-L(R) AND BH-3-L, AS SHOWN ON THE PLAT ATTACHED AND MADE A PART OF THE AMENDED AND RESTATED DECLARATION OF ESTABLISHMENT OF EASEMENTS, COVENANTS, CONDITIONS AND RESTRICTIONS, EXECUTED BY BUNKER HILL CENTER ASSOCIATES, A PARTNERSHIP, DATED JULY 10, 1972 AND RECORDED JULY 12, 1972 AS INSTRUMENT NO. 668, IN BOOK D-5528, PAGE 518 OF OFFICIAL RECORDS.

ALSO EXCEPT THEREFROM THAT PORTION THEREOF INCLUDED WITHIN FLOWER STREET, FOURTH STREET, FIGUEROA STREET AND THIRD STREET, WHICH WOULD PASS WITH A LEGAL CONVEYANCE DESCRIBING SAID LAND, AS EXCEPTED AND RESERVED BY THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF LOS ANGELES, CALIFORNIA, A PUBLIC BODY, CORPORATE AND POLITIC, IN DEED RECORDED FEBRUARY 26, 1971 AS INSTRUMENT NO. 392, IN BOOK D-4980, PAGE 372 OF OFFICIAL RECORDS.

ALSO EXCEPT THEREFROM ALL OIL, GAS AND MINERAL SUBSTANCES TOGETHER WITH THE RIGHT TO EXTRACT SUCH SUBSTANCES PROVIDED THAT THE SURFACE OPENINGS OF ANY WELL, HOLE, SHAFT OR OTHER MEANS OF REACHING OR REMOVING SUCH SUBSTANCES SHALL NOT BE LOCATED WITHIN THE BUNKER HILL URBAN RENEWAL PROJECT AREA, AS RECORDED AUGUST 7, 1959 AS INSTRUMENT NO. 2893 BOOK M335, PAGE 106 OF OFFICIAL RECORDS, AND SHALL NOT PENETRATE ANY PART OR PORTION OF SAID PROJECT AREA WITHIN 500 FEET OF THE SURFACE THEREOF, AS RESERVED IN DEEDS RECORDED AUGUST 7, 1961 AS INSTRUMENT NO. 1641; SEPTEMBER 15, 1961 AS INSTRUMENT NO. 2017; SEPTEMBER 15, 1961 AS INSTRUMENT NO. 2020; SEPTEMBER 25, 1961 AS INSTRUMENT NO. 1595; OCTOBER 4, 1961 AS INSTRUMENT NO. 1825; OCTOBER 16, 1961 AS INSTRUMENT NO. 2564;

NOVEMBER 24, 1961 AS INSTRUMENT NO. 1680; SEPTEMBER 5, 1962 AS INSTRUMENT NO. 1528;

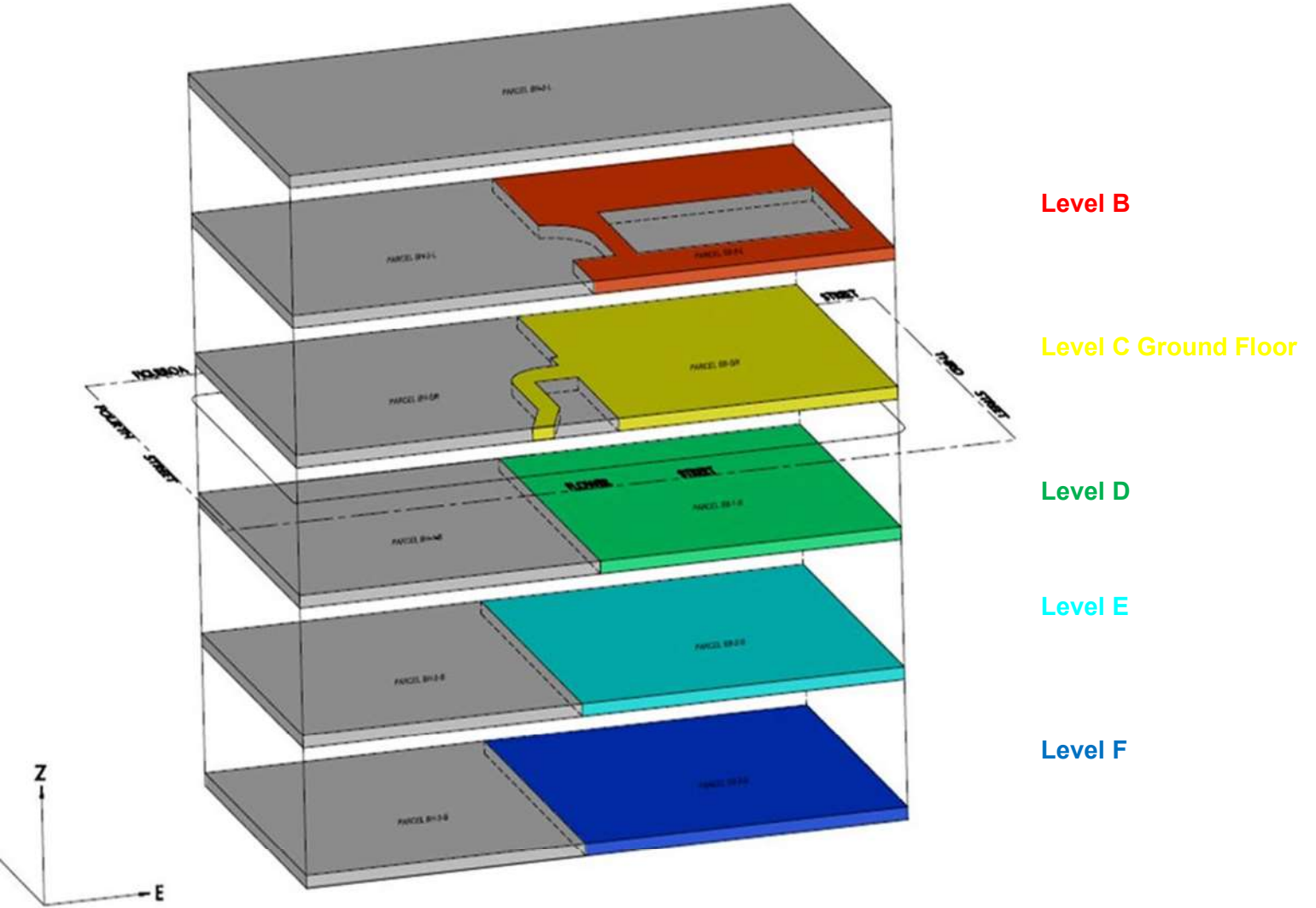
JANUARY 15, 1963 AS INSTRUMENT NO. 1770; JANUARY 15, 1963 AS INSTRUMENT NO. 1771; AUGUST 3, 1964 AS INSTRUMENT NO. 1271; AUGUST 21, 1964 AS INSTRUMENT NO. 1671; AUGUST 25, 1964 AS INSTRUMENT NO. 1258, AND SEPTEMBER 16, 1964 AS INSTRUMENT NO. 1311, ALL OF OFFICIAL RECORDS.

PARCEL 2:

EASEMENTS AS SET FORTH IN AN INSTRUMENT ENTITLED "AMENDED AND RESTATED DECLARATION OF ESTABLISHMENT OF EASEMENTS, COVENANTS, CONDITIONS AND RESTRICTIONS" EXECUTED BY BUNKER HILL CENTER ASSOCIATES, A PARTNERSHIP COMPOSED OF BOISE CASCADE HOME & LAND CORPORATION, KENFIELD E. KENNEDY, HOWARD L. MATLOW, EDWARD RICE AND CONRAD BUILDING SYSTEMS, INC., DATED JULY 10, 1972 AND RECORDED JULY 12, 1972 AS INSTRUMENT NO. 668, IN BOOK D-5528, PAGE 518 OF OFFICIAL RECORDS.

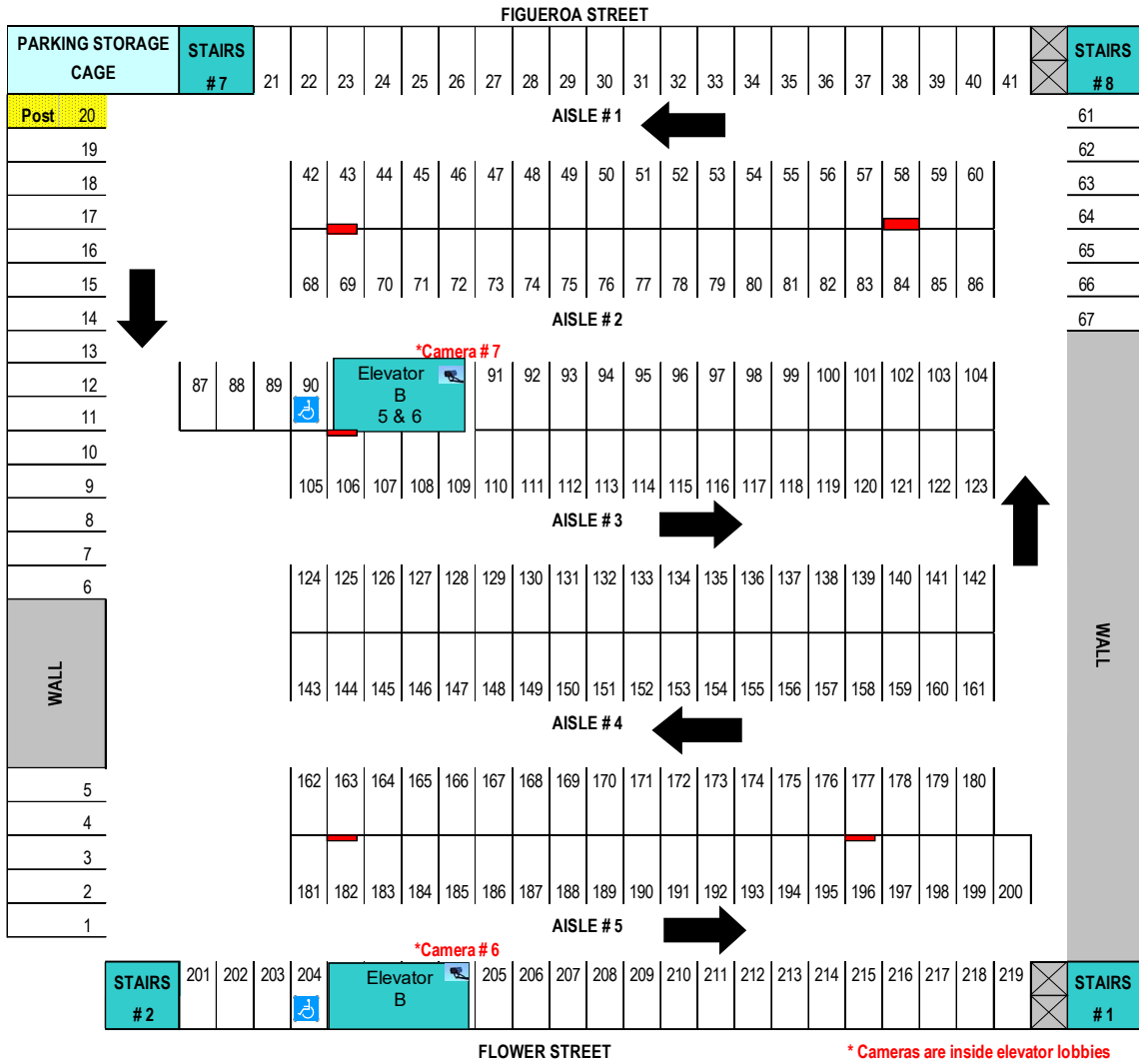
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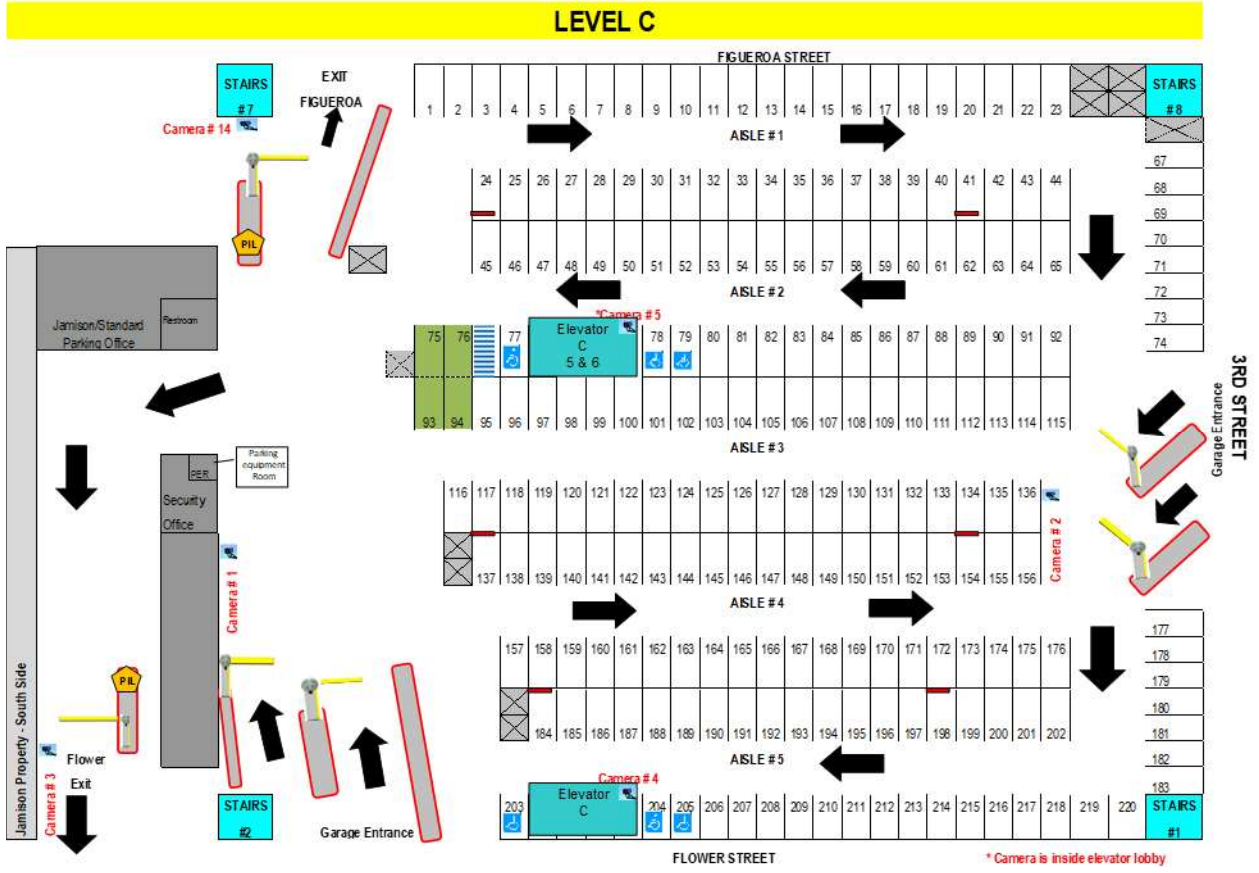
EXHIBIT B-2
DEPICTION OF THE PREMISES
PREMISES SHOWN COLORED

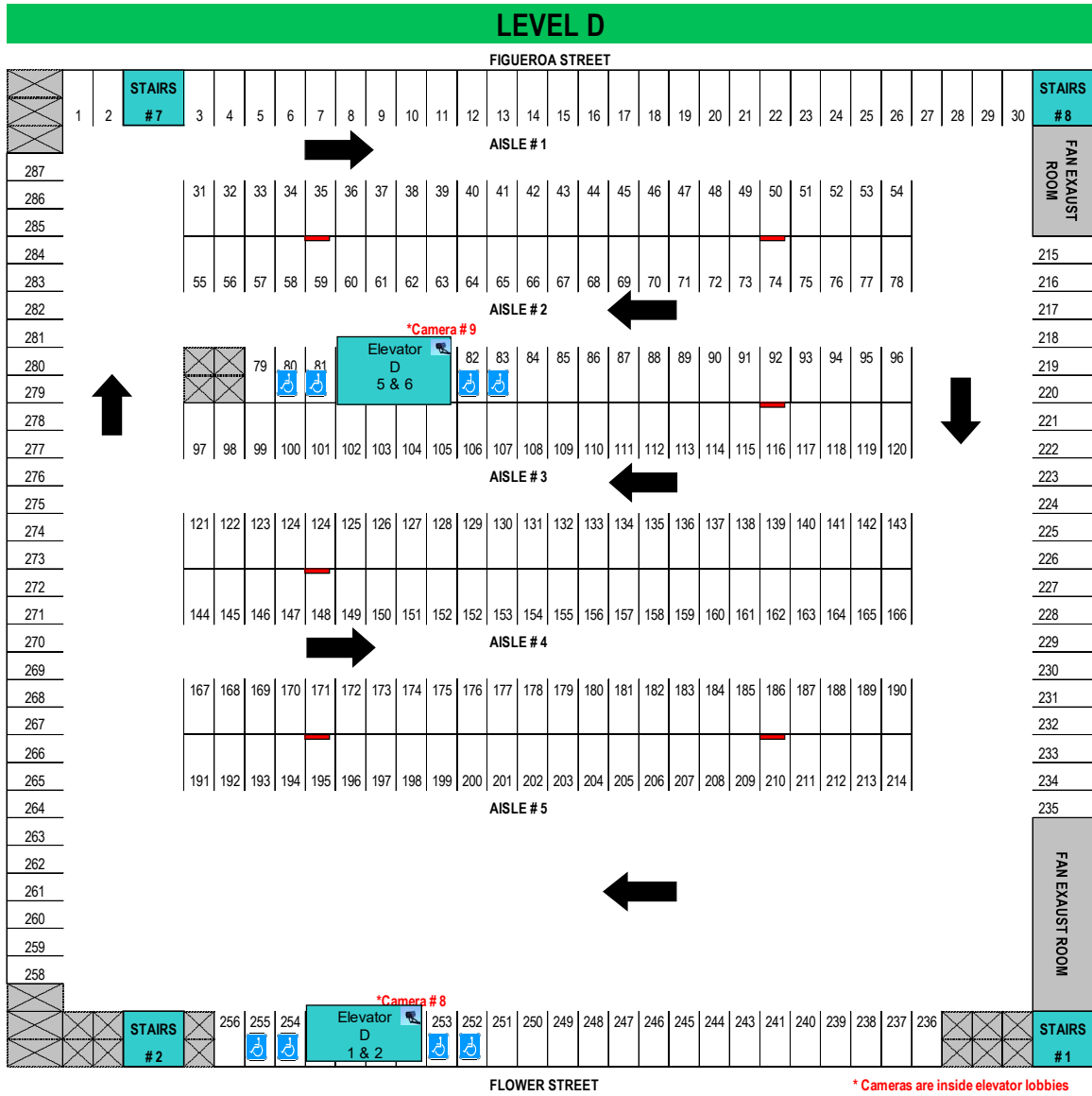


WORLD TRADE CENTER GARAGE

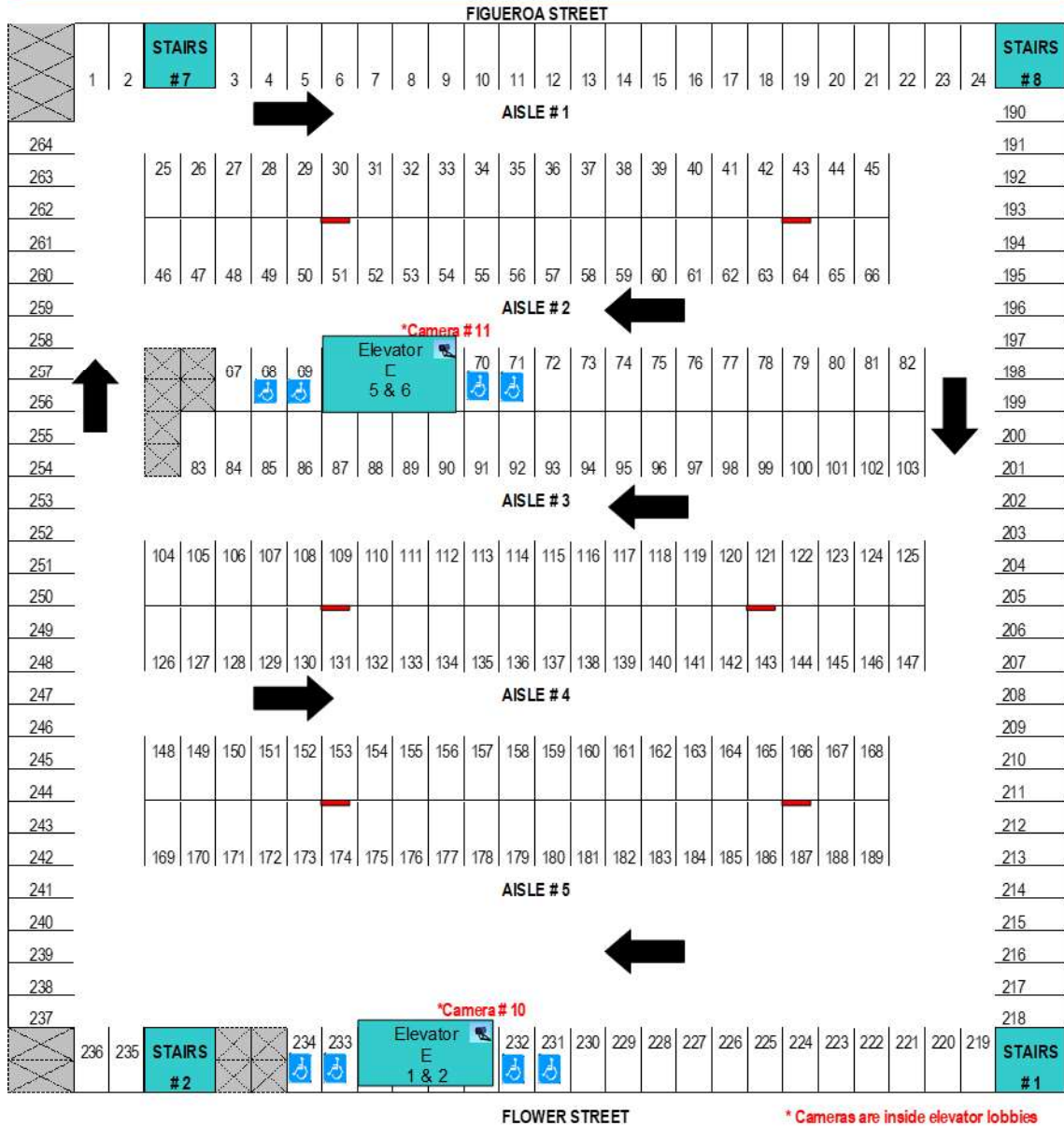
LEVEL B



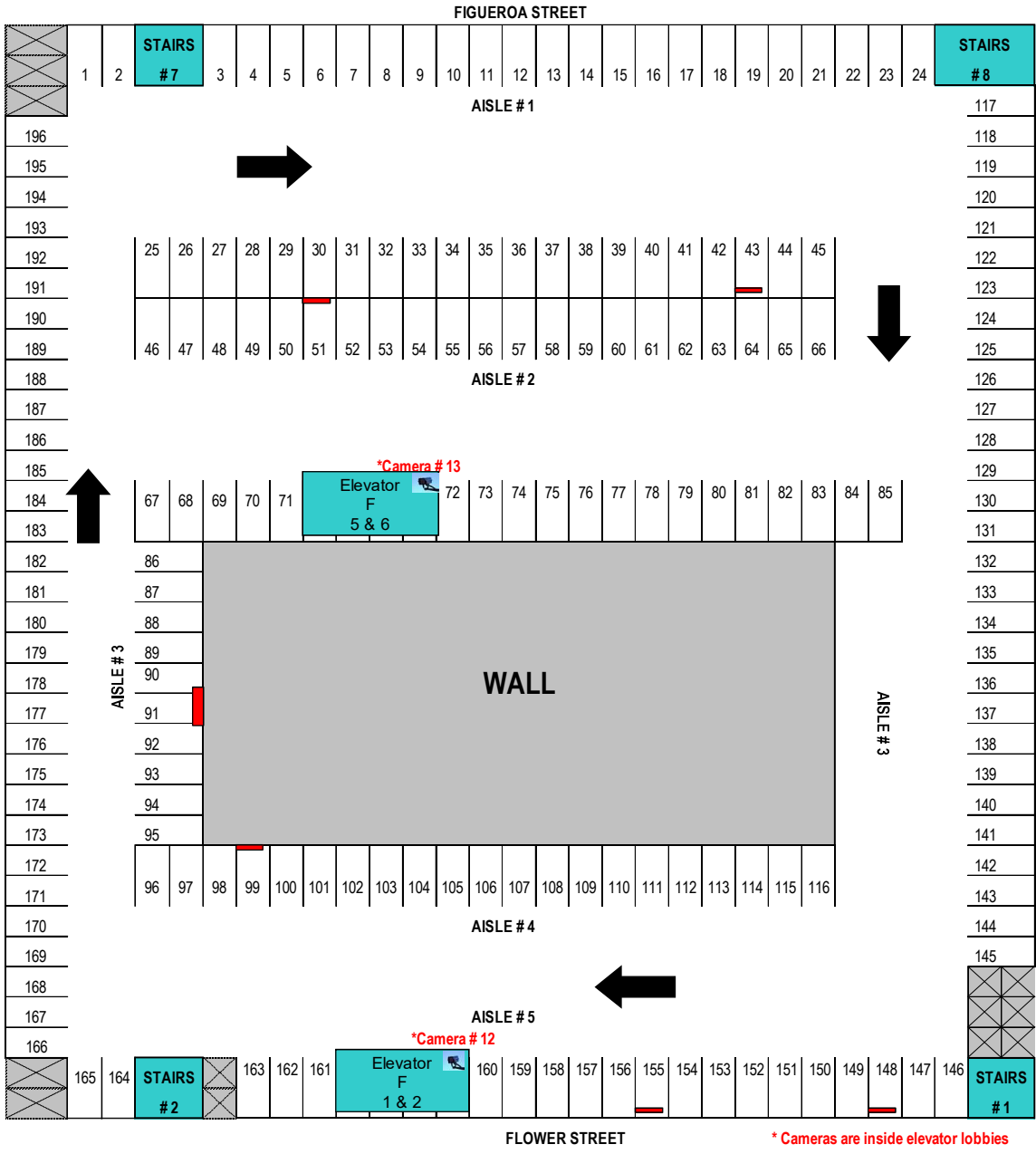




LEVEL E



LEVEL F



WTC PARKING SPACES

LEVEL B	
SINGLE	217
HANDICAP	2
Total	219

Spaces to be removed 10

LEVEL C	
SINGLE	209
RESERVED	4
HANDICAP	6
Total	219

Spaces to be removed 9

LEVEL D	
SINGLE	278
HANDICAP	8
Total	286

Spaces to be removed 10

LEVEL E	
SINGLE	256
HANDICAP	8
Total	264

Spaces to be removed 9

LEVEL F	
SINGLE	196
Total	196

Spaces to be removed 6

TOTAL PARKING SPACES

SINGLE	1156
RESERVED	4
HANDICAP	24

TOTAL	1184
--------------	-------------

Total Spaces to be removed 44

REVISED

EXHIBIT C

SCOPE OF WORK

PRELIMINARY SCOPE:

The City of Los Angeles (City) passed mandatory ordinances (Ordinance No. 1840818 and No. 1838939) that apply to this building and require the evaluation, and if necessary, retrofit, of buildings of this type. The preliminary scope consists of code-required seismic repair, rehabilitation, and fire/life/safety improvements with no expansion of use. The seismic retrofit has been developed and approved by the City under the 2022 California Building Code (CBC). This retrofit significantly improves the seismic performance of the entire building and all ownership interests, including the County's proportionate ownership share of the property by reducing seismic risk to occupants, property, and operations within the County-owned portions of the garage, regardless of any future development activity.

The structural and fire life safety systems within the County-owned space will be brought up to current code: 2023 Los Angeles Building Code (LABC) and Los Angeles Fire Code. The property is served by a total of nine interior exit stairways, which will be provided with an active stair pressurization smoke control system. The remainder of the property will be provided with a passive smoke control system in accordance with LABC Section 909.5.

Notwithstanding the foregoing or any language to the contrary contained herein, the County will solely be responsible for its proportionate share of seismic retrofit work performed in the County-owned space. As the fire life safety systems are not required in the County-owned space, the County will not be responsible for the costs associated with any fire life safety system upgrades.

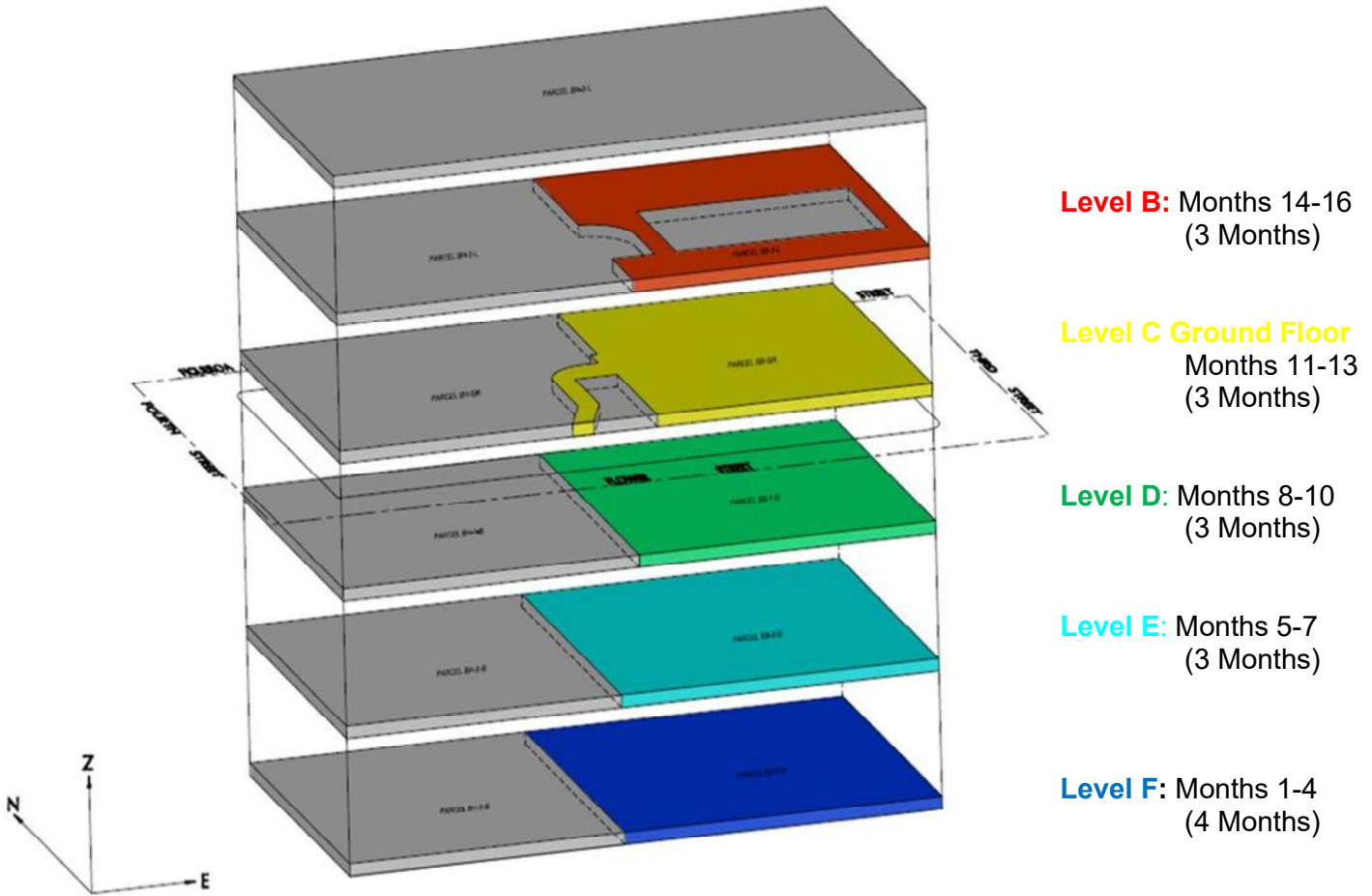
LIST OF FIRE/LIFE/SAFETY IMPROVEMENTS/UPGRADES

AND CONSTRUCTION SCHEDULE

The below upgrades will be performed by Tenant at Tenant's sole cost:

- Garage Ventilation System
 - Add generator power and Variable Frequency Drives
 - Rebalance air registers and repair CO system to ensure proper operation as needed
- Stairs
 - Add stair pressurization using fans on generator power for emergency use
- Lighting
 - Supply required generator power to parking lighting, stairs, and elevators
- Fire Sprinkler
 - Refeed sprinkler distribution from upgraded fire pump system as required
- Fire Alarm
 - Refeed or replace fire alarm devices and monitor using upgraded fire alarm system as required

EXHIBIT D
SCHEDULE OF PERFORMANCE
CONSTRUCTION SCHEDULE



REVISED

EXHIBIT E

APPROVED BUDGET



Project: 333 Flower St.
Bill To: Jamison Properties LP
Estimate Date: 5/11/2026

DESCRIPTION	PRICE
<i>*Scope is limited to work areas within the LA County airspace area only</i>	
Furnish Labor, Material, and Equipment for:	Included
Foundations	Included
Shotcrete Shear Walls	Included
Cast-in-Place Columns	Included
Slab on grade	Included
Drag Beams under existing Raised Structural Decks	Included
Reinforcing Steel	Included
Drilling and Epoxy of Dowels	Included
Fiber Reinforced Polymer (FRP)	Included
Demolition and Removal of:	Included
Slab on grade at new foundations (including excavation layback areas as needed)	Included
Slab on Grade at new concrete column jackets	Included
Sandblasting existing columns to receive new concrete column jackets	Included
Openings through existing decks for Shear Wall Boundary Elements	Included
Openings through existing decks for new columns	Included
Beams	Included
Offsite removal of excess footing spoils	Included
4" Shotcrete against existing wall at Parking Level 2; North Side only	Included
Compliance with Los Angeles County Community Workforce Agreement	Included
Protection and clean-up of all areas	Included
Traffic barricades within garage to control traffic from work areas	Included
6" base material and 15mil Stego Wrap vapor-barrier below slab on Grade patches	Included
SUB-TOTAL	\$7,779,557
General Conditions	Included
General Requirements	\$84,450
Contingency	Included
County Payment Schedule	\$325,000
TOTAL	\$8,189,007

EXHIBIT F
APPROVED PLANS

EXHIBIT G

APPROVED CONTINUITY OF OPERATIONS PLAN (COOP)

EXHIBIT H

COUNTY LEASEBACK

EXHIBIT I

PROHIBITED USES

1. Financial institutions, such as pay day lenders, auto title lenders, check cashers, other businesses whose stock in trade is money and mortgages, and other similar entities;
2. Passive businesses owned by developers and landlords that do not actively use or occupy the assets acquired or improved with the loan proceeds (except Eligible Passive Companies under § 120.111);
3. Insurance companies, such as life insurance, auto, home, bail bond, and other similar entities;
4. Pyramid sale distribution plans;
5. Businesses deriving more than one-third of gross annual revenue from legal gambling activities;
6. Businesses engaged in any illegal activity;
7. Private or social clubs;
8. Businesses which limit the number of memberships for reasons other than capacity (except for fitness facilities);
9. Uses for the general conduct and/or administration of government (except for County, community-serving government uses including but not limited to, a training center, senior center, and community pool);
10. Businesses principally engaged in teaching, instructing, counseling or indoctrinating religion or religious beliefs, whether in a religious or secular setting;
11. Businesses which:
 - (a) Present live performances of a prurient sexual nature; or
 - (b) Derive directly or indirectly more than de minimis gross revenue through the sale of products or services, or the presentation of any depictions or displays, of a prurient sexual nature;
12. Nightclubs;
13. Fast food restaurants (except quick-service restaurants selling primarily fresh, healthy food (including but not limited to, soups, salads, grain bowls, sandwiches, pasta, baked, roasted or boiled proteins, snacks and beverages, and coffee service) and using commercially reasonable efforts to maintain and post a schedule of calories and ingredients contained in all food items);
14. Check cashing, liquor stores, smoke/cannabis shops and firearms retailers;
15. Any business where it or its principals or management have been debarred from doing business with the County, State or Federal government business or on any Office of Foreign Assets Control or similar list;
16. Bars where no food is prepared on site;
17. Businesses engaged in psychic services such as astrology, fortune telling, palm reading, tarot card reading, etc.;
18. Pawn shops;
19. Business storage units;
20. Lobbying firms or businesses who dedicate 50% or more of their time or resources to lobbying activities; and
21. Uses of facilities or equipment for political purposes or to engage in other partisan political activities, such as candidate forums, voter transportation, or voter registration, unless the facility may be used on an incidental basis, are accessible to all parties and organizations on an equal basis, and are assessed equal rent or use charges, if any

EXHIBIT J

COUNTYWIDE COMMUNITY WORFORCE AGREEMENT

EXHIBIT K

INSURANCE REQUIREMENTS

General Insurance provisions for Tenant in Lease and Leaseback:

GENERAL INSURANCE PROVISIONS – Tenant Requirements

Without limiting Tenant's indemnification of County and during the term of this Lease, and until all of its obligations pursuant to this Lease have been met, Tenant shall provide and maintain at its own expense insurance coverage satisfying the requirements specified in this Lease. These minimum insurance coverage terms, types and limits (the "Required Insurance") also are in addition to and separate from any other contractual obligation imposed upon Tenant pursuant to this Lease. The County in no way warrants that the Required Insurance is sufficient to protect Tenant for liabilities which may arise from or relate to this Lease.

A. Evidence of Coverage and Notice to County

Certificate(s) of insurance coverage (Certificate) satisfactory to County, and a copy of an Additional Insured endorsement confirming County and its Agents (defined below) has been given Insured status under Tenant's General Liability policy, shall be delivered to County at the address shown below and provided prior to the start day of this Lease.

Renewal Certificates shall be provided to County not less than 10 days prior to Tenant's policy expiration dates. The County reserves the right to obtain complete, certified copies of any required Tenant insurance policies at any time.

- Certificates shall identify all Required Insurance coverage types and limits specified herein, reference this Lease by name or number, and be signed by an authorized representative of the insurer(s). The Insured party named on the Certificate shall match the name of Tenant identified in this Lease. Certificates shall provide the full name of each insurer providing coverage, its NAIC (National Association of Insurance Commissioners) identification number, its financial rating, the amounts of any policy deductibles or self-insured retentions exceeding twenty five thousand (\$25,000.00) dollars, and list any County required endorsement forms.
- Neither the County's failure to obtain, nor the County's receipt of, or failure to object to a non-complying insurance certificate or endorsement, or any other insurance documentation or information provided by Tenant, its insurance broker(s) and/or insurer(s), shall be construed as a waiver of any of the Required Insurance provisions.
- Certificates and copies of any required endorsements, and notices of cancellation shall be delivered to:

County of Los Angeles
Chief Executive Office – Real Estate Division
555 W. Fifth St., 36th Floor
Los Angeles, CA 90013

Tenant also shall promptly notify County of any third party claim or suit filed against Tenant which arises from or relates to this Lease, and could result in the filing of a claim or lawsuit against Tenant and/or County.

B. Additional Insured Status and Scope of Coverage

The County, which is the County of Los Angeles, its Special Districts, Elected Officials, Officers, Agents, Employees and Volunteers (collectively County and its Agents), shall be provided additional insured status under Tenant's General Liability policy with respect to liability arising from or connected with the Tenant's acts, errors, and omissions arising from and/or relating to the Tenant's operations on and/or its use of the premises. County's additional insured status shall apply with respect to liability and defense of suits arising out of Tenant's acts or omissions, whether such liability is attributable to Tenant or to the County. The full policy limits and scope of protection also shall apply to the County as an additional insured, even if they exceed the County's minimum Required Insurance specifications herein. Use of an automatic additional insured endorsement form is acceptable providing it satisfies the Required Insurance provisions herein.

C. Cancellation of or Changes in Insurance

Tenant shall provide the County with, or Tenant's insurance policies shall contain a provision that the County shall receive, written notice of cancellation or any change in Required Insurance, including insurer, limits of coverage, term of coverage or policy period. The written notice shall be provided to the County at least ten (10) days in advance of cancellation for non-payment of premium and thirty (30) days in advance for any other cancellation or policy change. Failure to provide written notice of cancellation or any change in Required Insurance may constitute a material breach of the Lease, in the sole discretion of the County, upon which the County may suspend or terminate this Lease.

D. Failure to Maintain Insurance

Tenant's failure to maintain or to provide acceptable evidence that it maintains the Required Insurance shall constitute a material breach of the Lease, upon which County immediately may suspend or terminate this Lease. County, at its sole discretion, may obtain damages from Tenant resulting from said breach. Alternatively, the County may purchase the Required Insurance, and without further notice to Tenant, pursue Tenant reimbursement.

E. Insurer Financial Ratings.

Insurance is to be provided by an insurance company authorized to do business in California and acceptable to the County, with an A.M. Best rating of not less than A:VII, unless otherwise approved by the County.

F. Tenant's Insurance Shall Be Primary

Tenant's insurance policies, with respect to any claims related to this Lease, shall be primary with respect to all other sources of coverage available to County. Any County maintained insurance or self-insurance coverage shall be in excess of and not contribute to any Tenant coverage.

G. Waiver of Subrogation

To the fullest extent permitted by law, Tenant hereby waives its and its insurer(s) rights of recovery against County under all required insurance policies for any loss arising from or related to this Lease. Tenant shall require its insurers to execute any waiver of subrogation endorsements which may be necessary to affect such waiver.

H. Deductibles and Self-Insured Retentions (SIRs)

Tenant's policies shall not obligate the County to pay any portion of any Tenant deductible or SIR. The County retains the right to require Tenant to reduce or eliminate policy deductibles and SIRs as respects the County, or to provide a bond guaranteeing Tenant's payment of all deductibles and SIRs, including all related claims investigation, administration and defense expenses. Such bond shall be executed by a corporate surety licensed to transact business in the State of California.

I. Claims Made Coverage If any part of the Required Insurance is written on a claims made basis, any policy retroactive date shall precede the start date of this Lease. Tenant understands and agrees it shall maintain such coverage for a period of not less than three (3) years following Lease expiration, termination or cancellation.

J. Application of Excess Liability Coverage

Tenant may use a combination of primary and excess insurance policies which provide coverage as broad as ("follow form" over) the underlying primary policies, to satisfy the Required Insurance provisions.

K. Separation of Insureds

All liability policies shall provide cross-liability coverage as would be afforded by the standard ISO (Insurance Services Office, Inc.) separation of insureds provision with no insured versus insured exclusions or limitations.

L. County Review and Approval of Insurance Requirements

The County reserves the right to review and adjust the Required Insurance provisions, conditioned upon County's determination of changes in risk exposures. Insurance provisions for County where applicable:

County Requirements: During the term of this Lease, County shall maintain a program of insurance coverage as described below. County, at its sole option, may satisfy all or any part of this insurance requirement through use of a program of self-insurance (self-funding of its liabilities). Certificate evidencing coverage or letter evidencing self-funding will be provided to Tenant after execution of this Lease at Lessor's request

Commercial General Liability Insurance providing scope of coverage equivalent to ISO policy form CG 00 01, naming Lessor and its Agents as an additional insured, with limits of not less than:

General Aggregate:	\$ 2 million
Personal and Advertising Injury:	\$ 1 million
Each Occurrence:	\$ 1 million

Tenant Insurance Requirements with no ongoing construction:

III. INSURANCE COVERAGE TYPES AND LIMITS

A. Commercial General Liability Insurance providing scope of coverage equivalent to ISO policy form CG 00 01, naming County and its Agents as an additional insured, with limits of not less than:

General Aggregate:	\$ 2 million
Personal and Advertising Injury:	\$ 1 million
Each Occurrence:	\$ 1 million

B. Automobile Liability insurance (providing scope of coverage equivalent to ISO policy form CA 00 01) with limits of not less than \$1 million for bodily injury and property damage, in combined or equivalent split limits, for each single accident. Insurance shall cover liability arising out of Tenant's use of autos pursuant to this Lease, including owned, leased, hired, and/or non-owned autos, as each may be applicable.

C. Workers Compensation and Employers' Liability insurance or qualified self-insurance satisfying statutory requirements, which includes Employers' Liability coverage with limits of not less than \$1 million per accident. If Tenant's employees will be engaged in maritime operations, coverage also shall be arranged to provide workers compensation benefits as required by the U.S. Longshore and Harbor Workers Compensation Act, Jones Act or any other federal law for which Tenant is responsible.

D. Commercial Property Insurance. Such coverage shall:

- Provide coverage for County/Tenant's property, and any improvements and betterments; This coverage shall be at least as broad as that provided by the Causes-of-Loss Special Form (ISO form CP 10 30), including earthquake (if County/Tenant deems it reasonable), Ordinance or Law Coverage, flood, and Business Interruption equal to two (2) years annual rent;
- Be written for the full replacement cost of the property, with a deductible no greater than \$250,000 or 5% of the property value whichever is less. Insurance proceeds shall be payable to Tenant and County as their interests may appear and be utilized for repair and restoration of the Premises. Failure to use such insurance proceeds to timely repair and restore the Premises shall constitute a material breach of the Lease.

Insurance during Construction

G. Construction Insurance.

During periods of Construction, Tenant or Tenant's contractor shall provide the following insurance:

- Builder's Risk Course of Construction Insurance. Such coverage shall insure against damage from perils covered by the Causes-of-Loss Special Form (ISO form CP 10 30). This insurance shall be endorsed to include earthquake, flood, ordinance or law coverage, coverage for temporary offsite storage, debris removal, pollutant cleanup and removal, testing, preservation of property, excavation costs, landscaping, shrubs and plants, and full collapse coverage during construction, without restricting collapse coverage to specified perils. Such insurance shall be extended to include boiler & machinery coverage for air conditioning, heating and other equipment during testing.

This insurance shall be written on a completed-value basis and cover the entire value of the construction project, including County furnished materials and equipment , against loss or damage until completion and acceptance by Tenant and the County if required.

- General Liability Insurance. Such coverage shall be written on ISO policy form CG 00 01 or its equivalent, naming County as an additional insured, with limits of not less than

General Aggregate:	\$ 10 million
Products/Completed Operations	\$ 10 million
Personal and Advertising Injury:	\$ 5 million
Each Occurrence:	\$ 5 million

The Products/Completed Operations coverage shall continue to be maintained in the amount indicated above for at least two (2) years from the date the Project is completed and accepted by Tenant and the County if required.

- Automobile Liability. Such coverage shall be written on ISO policy form CA 00 01 or its equivalent with limits of not less than \$1 million for bodily injury and property damage, in combined or equivalent split limits, for each single accident. Such insurance shall cover liability arising out of Tenant's or Tenants's contractor use of autos pursuant to this each may be applicable.
- Professional Liability. Such insurance shall cover liability arising from any error, omission, negligent, or wrongful act of Tenant's contractor and/or licensed professional (i.e. architects, engineers, surveyors, etc.) with limits of not less than \$2 million per claim and \$(double the per claim limit) aggregate. The coverage shall also provide an extended two-year reporting period commencing upon expiration, termination or cancellation of the construction project.

- Workers Compensation and Employers' Liability Insurance or qualified self-insurance satisfying statutory requirements. Such coverage shall provide Employers' Liability coverage with limits of not less than \$1 million per accident. Such policy shall be endorsed to waive subrogation against the County for injury to Tenant's or Tenant's contractor employees. If Tenant's or Tenant's contractor employees will be engaged in maritime employment, the coverage shall provide the benefits required by the U.S. Longshore and Harbor Workers Compensation Act, Jones Act or any other federal law to which Tenant is subject. If Tenant or Tenant's contractor will provide leased employees, or, is an employee leasing or temporary staffing firm or a professional employer organization (PEO), coverage also shall include an Alternate Employer Endorsement (providing scope of coverage equivalent to ISO policy form WC 00 03 01 A) naming the County as the Alternate Employer, and the endorsement form shall be modified to provide that County will receive not less than thirty (30) days advance written notice of cancellation of this coverage provision.
- Asbestos Liability or Contractors Pollution Liability Insurance is needed if construction requires remediation of asbestos or pollutants. Such insurance shall cover liability for personal injury and property damage arising from the release, discharge, escape, dispersal, or emission of asbestos or pollutants, whether gradual or sudden, and include coverage for the costs and expenses associated with voluntary clean-up, testing, monitoring, and treatment of asbestos in compliance with governmental mandate or requests. If the asbestos or pollutant will be removed from the construction site, asbestos or pollution liability is also required under the Tenant's or Tenant's contractor Automobile Liability Insurance. Tenant or Tenant's contractor shall maintain limits of not less than \$2 million for this project.
- Performance Security Requirements. Prior to the beginning of construction Tenant shall require its contractor to file surety bonds with Tenant and the County if required in the amounts and for the purposes noted below. All bonds shall be duly executed by a solvent surety company that is authorized by the State of California, is listed in the United States Department of the Treasury's Listing of Approved Sureties Treasury (Circular 570) and is satisfactory to the County, and it shall pay all premiums and costs thereof and incidental thereto (see www.fms.treas.gov/c570/). Each bond shall be signed by the Tenant's Contractor (as Principal) and the Surety.

Tenant's contractor shall give two surety bonds with good and sufficient sureties: the first in the sum of not less than 100% of the Project price to assure the payment of claims of material men supplying materials to Tenant's contractor, subcontractors, mechanics, and laborers employed by Tenant's contractor on the Project, and the second in the sum of not less than 100% of the Project price to assure the faithful performance of the Project Contract.

1. The "Materials and Labor Bond" (or "Payment Bond") shall be so conditioned as to inure to the benefit of persons furnishing materials for, or performing labor upon the Work. This bond shall be maintained by Tenant's contractor in full force and effect until the Work is completed and accepted by Tenant and the County if required, and until all claims for materials, labor, and subcontracts are paid.

2. The "Bond for Faithful Performance" shall be so conditioned as to assure the faithful performance by Tenant's contractor of all Work under said Project contract within the time limits prescribed, including any maintenance and warranty provisions, in a manner that is satisfactory and acceptable to Tenant and the County if required; that all materials and workmanship

supplied by Tenant's contractor will be free from original or developed defects, and that should original or developed defects, or failures appear within a period of one year from the date of Acceptance of the Work by Tenant and the County if required, the Contractor shall, at Contractor's own expense, make good such defects and failures, and make all replacements and adjustments required, within a reasonable time after being notified by Tenant to do so, and to the approval of the County if required. This bond shall be maintained by Tenant's contractor in full force and effect during the performance of the Project and for a period of one year after acceptance of the Work by Tenant and the County if required.

Should any surety or sureties upon said bonds or any of them become insufficient, or be deemed unsatisfactory by Tenant or the County, said Contractor shall replace said bond or bonds with good and sufficient sureties within ten (10) days after receiving notice from Tenant or the County that the surety or sureties are insufficient or unsatisfactory.

NO FURTHER PAYMENT SHALL BE DEEMED DUE, OR WILL BE MADE UNDER THIS CONTRACT UNTIL THE NEW SURETIES SHALL QUALIFY AND BE ACCEPTED BY TENANT AND THE COUNTY.

EXHIBIT L

ESTOPPEL CERTIFICATE

To: _____

Re: That certain Lease (the "Lease"), by and between the COUNTY OF LOS ANGELES, a body corporate and politic ("County"), and 350 SOUTH FIGUEROA, LLC, a Delaware limited liability company ("Tenant").

All capitalized terms used but not defined herein shall have the meaning ascribed to them in the Lease.

1. [Use the following if Tenant is providing the Estoppel Certificate: Tenant is the present owner and holder of the lessee's interest under the Lease.] [Use the following if County is providing the Estoppel Certificate: County is the present owner and holder of the lessor's interest under the Lease.] The Lease covers the premises described in Exhibit A attached hereto (the "Premises").

[Use the following if Tenant is providing the Estoppel Certificate: Tenant holds title to the improvements located on the Premises. [Use the following if County is providing the Estoppel Certificate: County does not hold any interest in the improvements located on the Premises.]

2. (a) The attached Exhibit B includes a true and complete copy of the Lease and all modifications, amendments, supplements, side letters, addenda, assignments, and riders of and to the Ground Lease.

(b) The Term of the Lease commenced on _____, 2026 and will expire on _____, 2031.

(c) [No base rent is rent currently payable under the Lease]

(d) Except as set forth in the Lease, County and Tenant have made no agreement concerning free rent, partial rent, rebate of rental payments or any other similar rent concession.

(e) County currently holds no security deposit with respect to the Lease.

3. The Lease has not been modified, changed altered or amended, except as indicated on Exhibit B, attached hereto, and the Lease is in full force and effect in the form attached hereto as Exhibit B. Except for the Lease and _____, there are no agreements between County and Tenant, written or oral, that affect Tenant's occupancy of the Premises.

4. [Use the following if Tenant is providing the Estoppel Certificate: To the actual knowledge of the certifying party, no party is in default under the Lease. To the actual knowledge of the certifying party, no event has occurred that, with the giving of notice or passage of time, or both, would constitute a default under the Lease.] [Use the following if County is providing the

Estoppel Certificate: To the actual knowledge of [insert project manager], no party is in default under the Lease. To the actual knowledge of [insert project manager], no event has occurred that, with the giving of notice or passage of time, or both, would constitute a default under the Lease.] The individual providing the statements set forth in this paragraph 4 on behalf of County shall not have any personal liability for the statements provided herein.

5. [Use the following if Tenant is providing the Estoppel Certificate: The interest of the certifying party in the Lease has not been assigned or encumbered except _____. Tenant is not entitled to any credit against any rent or other charge or rent concession under the Lease except as set forth in the Lease.] [Use the following if County is providing the Estoppel Certificate: To the actual knowledge of the certifying party, the interest of the certifying party in the Lease has not been assigned or encumbered except for any encumbrances or other matters (a) as shown on any title commitment and/or title policy procured by the lender or other requesting Party relying upon this Estoppel, (b) as may be disclosed by a visual inspection or survey of the land constituting the Premises, or (c) as set forth in the Lease. Tenant is not entitled to any credit against any rent or other charge or rent concession under the Lease except as set forth in the Lease.]

6. Tenant has accepted the Premises, subject to no conditions other than those set forth in the Lease.

7. [Status of approval of Revised Work Documents for Works and/or status of such construction, if applicable.]

8. The certifying party is not the subject of any bankruptcy or other voluntary or involuntary proceeding, in or out of court, for the adjustment of debtor-creditor relationships.

9. [Such other factual matters concerning the Lease as the requesting Party may reasonably request.]

10. The certifying party acknowledges the right of [County]/[Tenant], its present and future lenders, its successor and assigns and any other parties in interest to rely upon the statements and representations of the certifying party contained in this Estoppel Certificate.

Tenant:

350 SOUTH FIGUEROA, LLC,
a Delaware limited liability company

By: _____
Name: _____
Title: _____

EXHIBIT A TO ESTOPPEL CERTIFICATE

LEGAL DESCRIPTION OF THE PREMISES

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

EXHIBIT B TO ESTOPPEL CERTIFICATE

LEASE

EXHIBIT M

PERMITTED EXCEPTIONS

REVISED**ENCLOSURE C**

LEASEBACK AGREEMENT

THIS LEASEBACK AGREEMENT (Leaseback) is dated as of _____, 2026 (Effective Date) and is made by and between 350 SOUTH FIGUEROA LLC, a Delaware limited liability company (Sublandlord), and the COUNTY OF LOS ANGELES, a body corporate and politic (County). Each of Sublandlord and County are occasionally referred to herein as a "Party" or, collectively, as the "Parties."

RECITALS

A. County is the fee owner of certain real property located at 350 South Figueroa Street and 335 South Flower Street in the City of Los Angeles, as more particularly described in Exhibit A-1 and depicted in Exhibit A-2 (Property), commonly known as the "World Trade Center Parking Garage".

B. County and Sublandlord are parties to that certain Disbursement Agreement dated as of _____, 2026 (Disbursement Agreement), which (i) sets forth the terms and conditions upon which Sublandlord, as "Developer" will perform certain stabilization work on the Property (Stabilization Work) in one or more component parts (each, a "Component", and each portion of the Property on which a Component is performed, a "Component Site") and (ii) contemplates County ground leasing the Property to Sublandlord to facilitate the performance of each Component, all as more particularly described in the Disbursement Agreement. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to such terms in the Disbursement Agreement.

C. County and Sublandlord are parties to that certain Lease, dated as of _____, 2026 (as amended, the "Master Lease"), whereby Sublandlord, as "Tenant," leases from County, as fee owner, a portion of the Property, as more particularly described on Exhibit B-1 and depicted on Exhibit B-2 (Premises) in order to perform the Stabilization Work thereon. A copy of the Master Lease is attached hereto as Exhibit C.

D. Pursuant to the Disbursement Agreement and the Master Lease, upon the completion of a Component of Stabilization Work, or earlier at County's election, Sublandlord agreed to sublease the Component Site (Completed Site) to County, as subtenant, by which County will take possession of the Completed Site, and Sublandlord will maintain the Completed Site in a safe, secured and clean condition, and prevent the entry or re-entry upon the Completed Site of any person not having specific authorization from County to enter thereon (Maintenance Work).

E. Sublandlord has or will complete a Component of Stabilization Work pertaining to that certain Component Sites as more particularly described in Exhibit D-1 and depicted in Exhibit D-2 (Leaseback Premises). Accordingly, County desires to leaseback from Sublandlord, and Sublandlord desires to sublease to County, the Leaseback Premises on the terms, covenants and conditions stated in this Leaseback.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing Recitals, which are hereby incorporated into this Leaseback as if set forth in full herein, the representations, warranties, covenants and conditions contained herein, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Sublandlord and County agree as follows:

1. Leaseback. Sublandlord hereby subleases to County and County hereby subleases from Sublandlord the Leaseback Premises, subject to the terms, covenants, and conditions contained in this Leaseback.

2. Term. The term of this Leaseback (Term) commences on the Effective Date and shall terminate on the earlier of (i) County's termination of this Leaseback following completion of all Stabilization Work and payment in full of the Stabilization Work Funds, in accordance with, Section 7.2 of the Disbursement Agreement, and (ii) termination of the Master Lease (Expiration Date).

3. Rent. County shall pay Stabilization Work Funds in the amount equivalent to all costs arising from and/or associated with the Maintenance Work for the Leaseback Premises, pursuant to and in accordance with the Approved Budget and the Disbursement Agreement (Rent), which shall constitute full, fair and adequate consideration given by County for its rights under this Leaseback.

4. Maintenance Work. Throughout the Term, Sublandlord shall perform the Maintenance Work for the Leaseback Premises in the same manner Sublandlord, as "Developer," is required to maintain and repair the Premises under Section 5.4 of the Master Lease.

5. Master Lease. This Leaseback is expressly subject and subordinate to the terms, covenants, conditions, obligations and restrictions of the Master Lease. County acknowledges receipt of a true, complete and unmodified copy of the Master Lease and agrees to comply with all applicable provisions of the Master Lease to the extent they relate to the Premises and County's use and occupancy. County shall have no greater rights in the Premises than tenant has under the Master Lease. In the event of any conflict between this Leaseback and the Master Lease, the Master Lease shall control.

6. Notices. Any notice that may or must be given by either Party under this Leaseback will be delivered (i) personally, (ii) by certified mail, return receipt requested, or (iii) overnight by a nationally recognized overnight courier, addressed to the Party to whom it is intended. A notice sent pursuant to the terms of this Section 6 shall be deemed delivered when delivery is actually received or refused. Any notice given to Sublandlord or County shall be sent to the respective address set forth below, or to such other address as that Party may designate for service of notice by a notice given in accordance with the provisions of this Section 6.

To Sublandlord:

350 SOUTH FIGUEROA LLC
3470 Wilshire Blvd, Suite 700
Los Angeles, CA 90010
Attention: Garrett Lee
Email: garrettle@jamisonservices.com

With a copy to:

350 South Figueroa, LLC
3470 Wilshire Blvd, Suite 700
Los Angeles, CA 90010
Attention: Legal Department

To County:

County of Los Angeles
Chief Executive Office
555 W. Fifth Street, 36th Floor
Los Angeles, CA 90013
Attention: Joyce Chang, Senior Manager
Email: JChang@ceo.lacounty.gov

With a copy to:

Office of County Counsel
County of Los Angeles
500 West Temple Street, 6th Floor
Los Angeles, California 90012
Attention: Roberto Saldaña, Esq.
Email: rsaldana@counsel.lacounty.gov

7. Indemnification. Sublandlord shall Indemnify County Indemnified Parties from and against all Claims in accordance with and subject to the terms and conditions of Section 13 of the Disbursement Agreement. The provisions of this Section 7 will survive the expiration or earlier termination of the Master Lease or this Leaseback.

8. General Provisions.

8.1 Severability. If any provision of this Leaseback or the application of any provision of this Leaseback to any person or circumstance is, to any extent, held to be invalid or unenforceable, the remainder of this Leaseback or the application of that provision to persons or circumstances other than those as to which it is held invalid or unenforceable, will not be affected, and each provision of this Leaseback will be valid and be enforced to the fullest extent permitted by law.

8.2 Entire Agreement. This Leaseback constitutes the final, complete, and exclusive statement between the parties to this Leaseback pertaining to the Leaseback Premises, supersedes all prior and contemporaneous understandings or agreements of the parties. No Party has been induced to enter into this Leaseback by, nor is any Party relying on, any representation or warranty outside those expressly set forth in this Leaseback. Any agreement made after the date of this Leaseback is ineffective to modify, waive, release, terminate, or effect an abandonment of this Leaseback, in whole or in part, unless that agreement is in writing, is signed by the Parties, and specifically states that that agreement modifies this Leaseback.

8.3 Captions. Captions to the sections in this Leaseback are included for convenience only and do not modify any of the terms of this Leaseback.

8.4 Further Assurances. Each Party will at its own cost and expense execute and deliver such further documents and instruments and will take such other actions as may be reasonably required or appropriate to evidence or carry out the intent and purposes of this Leaseback.

8.5 Governing Law. This Leaseback will be governed by and in all respects construed in accordance with the laws of the State of California.

8.6 Incorporation. The Exhibits attached hereto are hereby incorporated by reference into this Leaseback.

8.7 Counterparts. This Leaseback may be executed in any number of counterparts and each counterpart shall be deemed to be an original document. All executed counterparts together shall constitute one and the same document, and any counterpart signature pages may be detached and assembled to form a single original document.

8.8 Time of the Essence. Time shall be of the essence to the performance of all obligations under this Leaseback.

8.9 Heirs and Successors. Subject to the provisions hereof pertaining to assignment and subletting, the covenants and agreements of this Leaseback shall be binding upon the heirs, legal representatives, successors and permitted assigns of the Parties.

8.10 Authority. Each Party represents and warrants that the individual executing this Leaseback on behalf of such Party is duly authorized to execute and deliver this Leaseback on behalf of such entity in accordance with the governing documents of such entity, and that upon full execution and delivery, this Leaseback is binding upon such entity in accordance with its terms.

8.11 Drafting. In the event of a dispute between any of the Parties over the meaning of this Leaseback, both Parties shall be deemed to have been the drafter hereof, and any applicable law that states that contracts are construed against the drafter shall not apply.

8.12 Electronic Execution. This Leaseback may be executed and delivered by facsimile signatures or signatures sent via e-mail in ".pdf" format; provided each Party agrees to provide a "wet signature" original upon request. The Parties intend to be bound by such electronic execution and delivery with the same force and effect as if the Parties had exchanged hard copy documents with wet signatures.

*Remainder of page intentionally left blank.
Signatures on the following pages.*

IN WITNESS WHEREOF, the parties have executed this Leaseback as of the date first set forth above.

SUBLANDLORD:

350 SOUTH FIGUEROA, LLC,
a Delaware limited liability company

DocuSigned by:
By: Phillip Lee
Name: Phillip Lee
Title: CEO of JPB Partners, Inc., Manager of 350 Figueroa, LLC, Manager of 350 South Figueroa, LLC

COUNTY:

COUNTY OF LOS ANGELES,
a body corporate and politic

JOSEPH M. NICCHITTA
Acting-Chief Executive Officer

By: _____
John T. Cooke
Assistant Chief Executive Officer

ATTEST:

DEAN C. LOGAN
Registrar-Recorder\County Clerk

By: _____
Deputy

APPROVED AS TO FORM:

DAWYN R. HARRISON
County Counsel

By: _____
Roberto Saldaña
Senior Deputy County Counsel

LIST OF EXHIBITS

EXHIBIT A-1 - Property Legal Description

EXHIBIT A-2 - Property Depiction

EXHIBIT B-1 - Leased Premises Legal Description

EXHIBIT B-2 - Leased Premises Depiction

EXHIBIT C - Master Lease

EXHIBIT D-1 - Components of Stabilization Work

EXHIBIT D-2 - Leaseback Premises Depiction

EXHIBIT A-1

PROPERTY LEGAL DESCRIPTION

LEGAL DESCRIPTION

ALL THAT CERTAIN REAL PROPERTY SITUATED IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

PARCEL 1:

LOT 1 OF TRACT NO. 21464, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 795, PAGES 78 AND 79 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT PARCEL BH-LL, AS SHOWN ON THE PLAT ATTACHED AND MADE A PART OF THE AMENDED AND RESTATED DECLARATION OF ESTABLISHMENT OF EASEMENTS, COVENANTS, CONDITIONS AND RESTRICTIONS, EXECUTED BY BUNKER HILL CENTER ASSOCIATES, A PARTNERSHIP, DATED JULY 10, 1972 AND RECORDED JULY 12, 1972 AS INSTRUMENT NO. 668, IN BOOK D-5528, PAGE 518 OF OFFICIAL RECORDS.

ALSO EXCEPT PARCEL BH-3-B, BH-2-B, BH-1-B, BH-GR, BH-GR-1, BH-2-L, BH-2-L(R) AND BH-3-L, AS SHOWN ON THE PLAT ATTACHED AND MADE A PART OF THE AMENDED AND RESTATED DECLARATION OF ESTABLISHMENT OF EASEMENTS, COVENANTS, CONDITIONS AND RESTRICTIONS, EXECUTED BY BUNKER HILL CENTER ASSOCIATES, A PARTNERSHIP, DATED JULY 10, 1972 AND RECORDED JULY 12, 1972 AS INSTRUMENT NO. 668, IN BOOK D-5528, PAGE 518 OF OFFICIAL RECORDS.

ALSO EXCEPT THEREFROM THAT PORTION THEREOF INCLUDED WITHIN FLOWER STREET, FOURTH STREET, FIGUEROA STREET AND THIRD STREET, WHICH WOULD PASS WITH A LEGAL CONVEYANCE DESCRIBING SAID LAND, AS EXCEPTED AND RESERVED BY THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF LOS ANGELES, CALIFORNIA, A PUBLIC BODY, CORPORATE AND POLITIC, IN DEED RECORDED FEBRUARY 26, 1971 AS INSTRUMENT NO. 392, IN BOOK D-4980, PAGE 372 OF OFFICIAL RECORDS.

ALSO EXCEPT THEREFROM ALL OIL, GAS AND MINERAL SUBSTANCES TOGETHER WITH THE RIGHT TO EXTRACT SUCH SUBSTANCES PROVIDED THAT THE SURFACE OPENINGS OF ANY WELL, HOLE, SHAFT OR OTHER MEANS OF REACHING OR REMOVING SUCH SUBSTANCES SHALL NOT BE LOCATED WITHIN THE BUNKER HILL URBAN RENEWAL PROJECT AREA, AS RECORDED AUGUST 7, 1959 AS INSTRUMENT NO. 2893 BOOK M335, PAGE 106 OF OFFICIAL RECORDS, AND SHALL NOT PENETRATE ANY PART OR PORTION OF SAID PROJECT AREA WITHIN 500 FEET OF THE SURFACE THEREOF, AS RESERVED IN DEEDS RECORDED AUGUST 7, 1961 AS INSTRUMENT NO. 1641; SEPTEMBER 15, 1961 AS INSTRUMENT NO. 2017; SEPTEMBER 15, 1961 AS INSTRUMENT NO. 2020; SEPTEMBER 25, 1961 AS INSTRUMENT NO. 1595; OCTOBER 4, 1961 AS INSTRUMENT NO. 1825; OCTOBER 16, 1961 AS INSTRUMENT NO. 2564;

NOVEMBER 24, 1961 AS INSTRUMENT NO. 1680; SEPTEMBER 5, 1962 AS INSTRUMENT NO. 1528;

JANUARY 15, 1963 AS INSTRUMENT NO. 1770; JANUARY 15, 1963 AS INSTRUMENT NO. 1771; AUGUST 3, 1964 AS INSTRUMENT NO. 1271; AUGUST 21, 1964 AS INSTRUMENT NO. 1671; AUGUST 25, 1964 AS INSTRUMENT NO. 1258, AND SEPTEMBER 16, 1964 AS INSTRUMENT NO. 1311, ALL OF OFFICIAL RECORDS.

PARCEL 2:

EASEMENTS AS SET FORTH IN AN INSTRUMENT ENTITLED "AMENDED AND RESTATED DECLARATION OF ESTABLISHMENT OF EASEMENTS, COVENANTS, CONDITIONS AND RESTRICTIONS" EXECUTED BY BUNKER HILL CENTER ASSOCIATES, A PARTNERSHIP COMPOSED OF BOISE CASCADE HOME & LAND CORPORATION, KENFIELD E. KENNEDY, HOWARD L. MATLOW, EDWARD RICE AND CONRAD BUILDING SYSTEMS, INC., DATED JULY 10, 1972 AND RECORDED JULY 12, 1972 AS INSTRUMENT NO. 668, IN BOOK D-5528, PAGE 518 OF OFFICIAL RECORDS.

APN: 5151-011-921

EXHIBIT A-2
DEPICTION OF THE PROPERTY

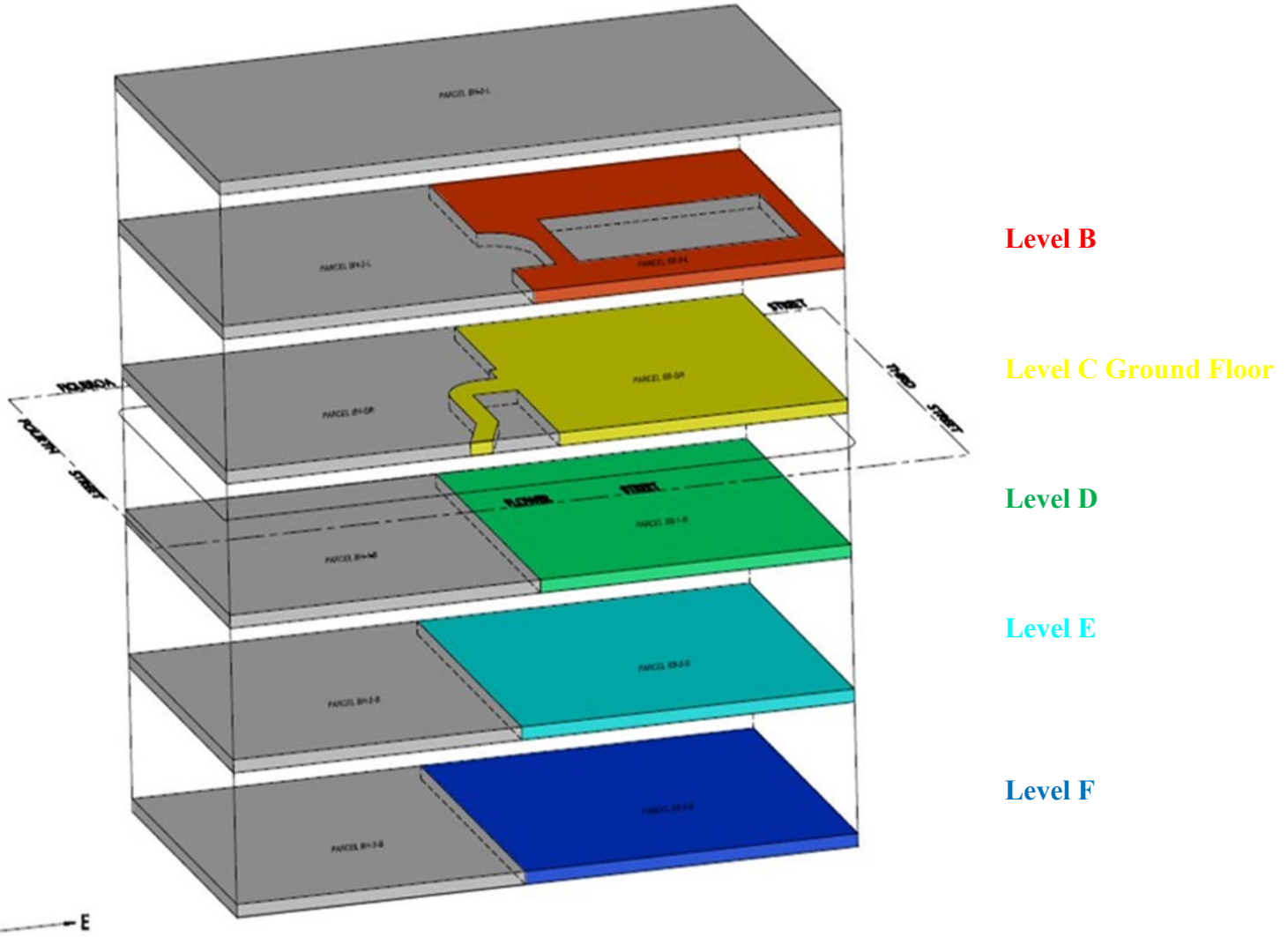


EXHIBIT B-1

DESCRIPTION OF THE PREMISES

LEGAL DESCRIPTION

ALL THAT CERTAIN REAL PROPERTY SITUATED IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

PARCEL 1:

LOT 1 OF TRACT NO. 21464, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 795, PAGES 78 AND 79 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

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ALSO EXCEPT THEREFROM THAT PORTION THEREOF INCLUDED WITHIN FLOWER STREET, FOURTH STREET, FIGUEROA STREET AND THIRD STREET, WHICH WOULD PASS WITH A LEGAL CONVEYANCE DESCRIBING SAID LAND, AS EXCEPTED AND RESERVED BY THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF LOS ANGELES, CALIFORNIA, A PUBLIC BODY, CORPORATE AND POLITIC, IN DEED RECORDED FEBRUARY 26, 1971 AS INSTRUMENT NO. 392, IN BOOK D-4980, PAGE 372 OF OFFICIAL RECORDS.

ALSO EXCEPT THEREFROM ALL OIL, GAS AND MINERAL SUBSTANCES TOGETHER WITH THE RIGHT TO EXTRACT SUCH SUBSTANCES PROVIDED THAT THE SURFACE OPENINGS OF ANY WELL, HOLE, SHAFT OR OTHER MEANS OF REACHING OR REMOVING SUCH SUBSTANCES SHALL NOT BE LOCATED WITHIN THE BUNKER HILL URBAN RENEWAL PROJECT AREA, AS RECORDED AUGUST 7, 1959 AS INSTRUMENT NO. 2893 BOOK M335, PAGE 106 OF OFFICIAL RECORDS, AND SHALL NOT PENETRATE ANY PART OR PORTION OF SAID PROJECT AREA WITHIN 500 FEET OF THE SURFACE THEREOF, AS RESERVED IN DEEDS RECORDED AUGUST 7, 1961 AS INSTRUMENT NO. 1641; SEPTEMBER 15, 1961 AS INSTRUMENT NO. 2017; SEPTEMBER 15, 1961 AS INSTRUMENT NO. 2020; SEPTEMBER 25, 1961 AS INSTRUMENT NO. 1595; OCTOBER 4, 1961 AS INSTRUMENT NO. 1825; OCTOBER 16, 1961 AS INSTRUMENT NO. 2564;

Signature page to General Hospital Leaseback Agreement

NOVEMBER 24, 1961 AS INSTRUMENT NO. 1680; SEPTEMBER 5, 1962 AS INSTRUMENT NO. 1528;

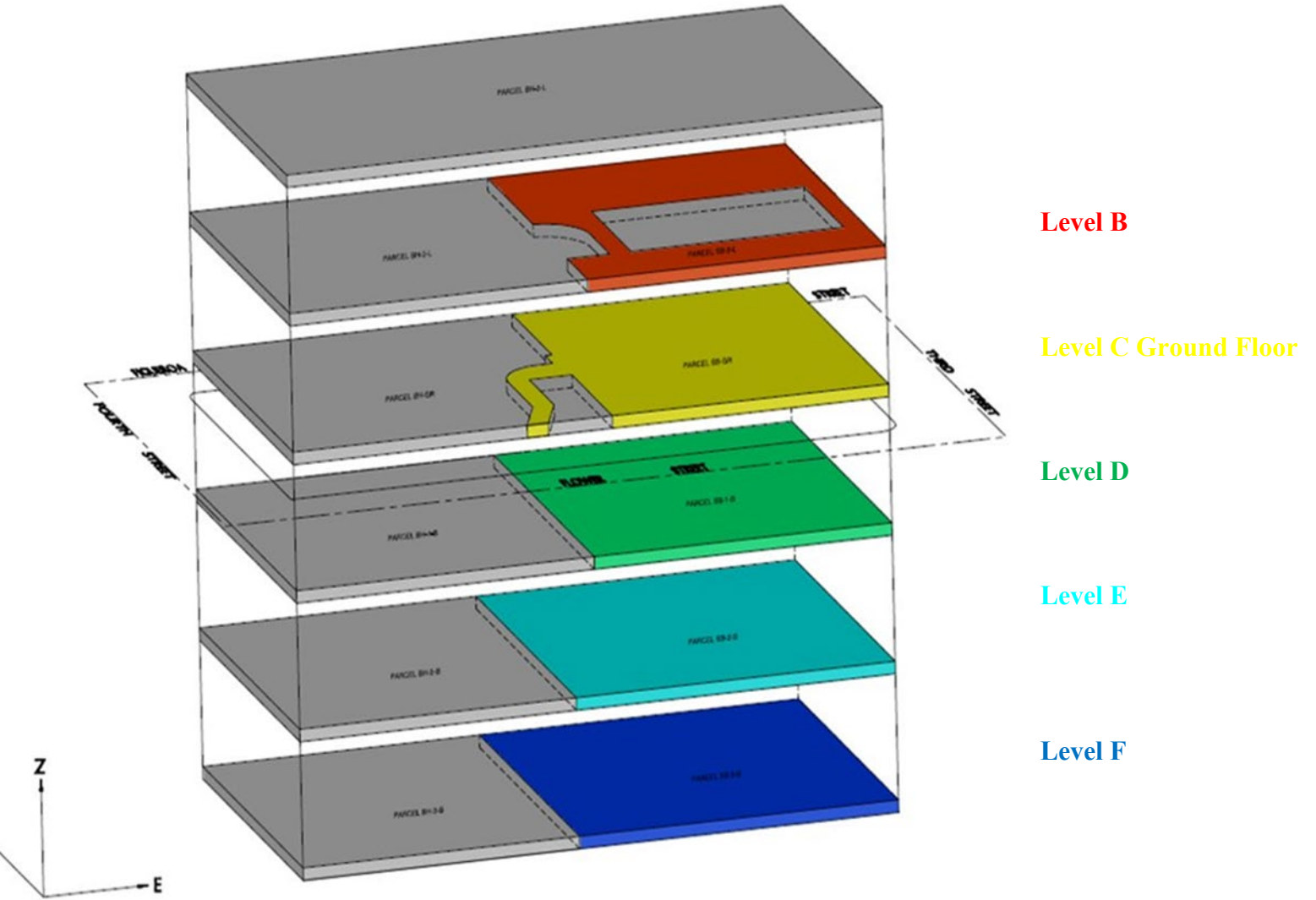
JANUARY 15, 1963 AS INSTRUMENT NO. 1770; JANUARY 15, 1963 AS INSTRUMENT NO. 1771; AUGUST 3, 1964 AS INSTRUMENT NO. 1271; AUGUST 21, 1964 AS INSTRUMENT NO. 1671; AUGUST 25, 1964 AS INSTRUMENT NO. 1258, AND SEPTEMBER 16, 1964 AS INSTRUMENT NO. 1311, ALL OF OFFICIAL RECORDS.

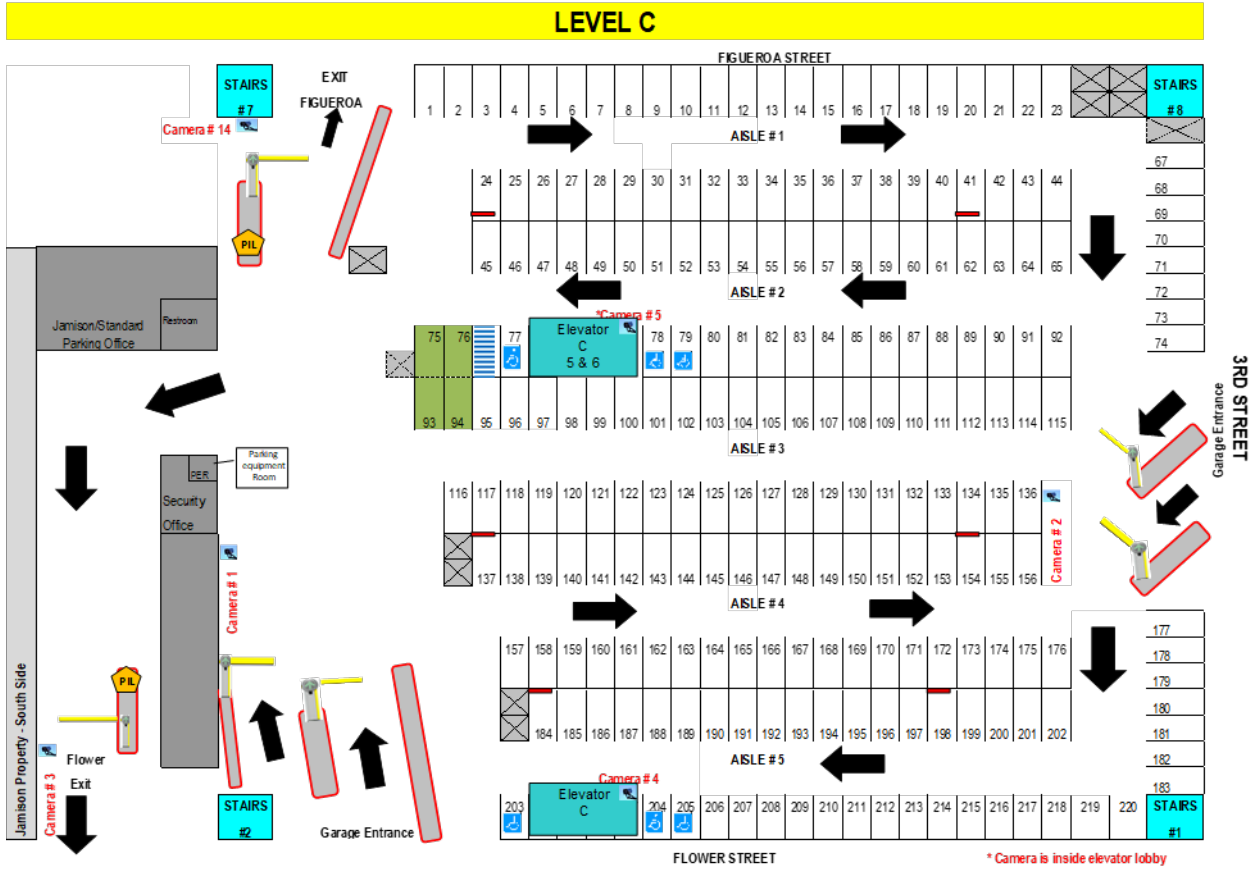
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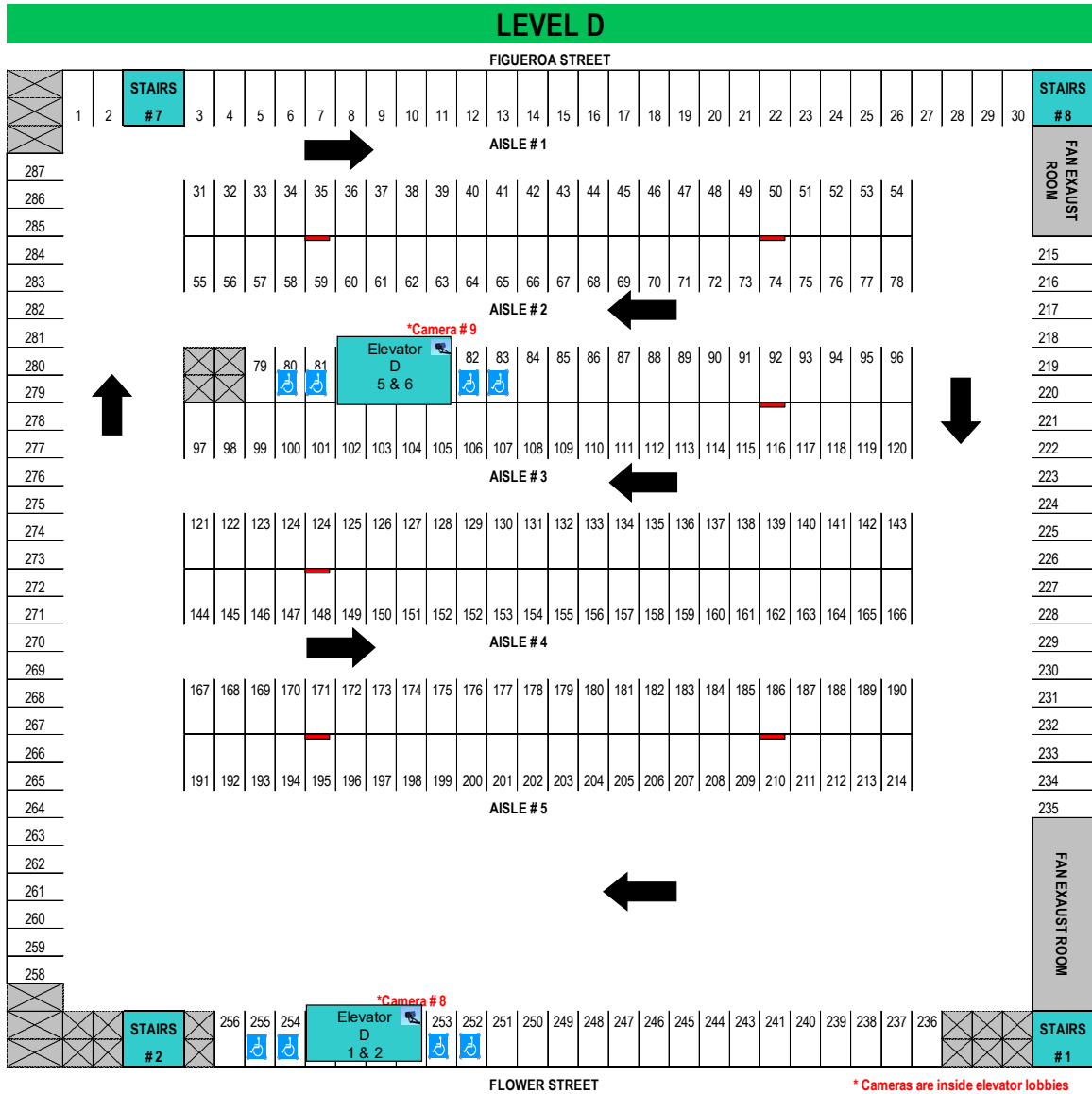
EASEMENTS AS SET FORTH IN AN INSTRUMENT ENTITLED "AMENDED AND RESTATED DECLARATION OF ESTABLISHMENT OF EASEMENTS, COVENANTS, CONDITIONS AND RESTRICTIONS" EXECUTED BY BUNKER HILL CENTER ASSOCIATES, A PARTNERSHIP COMPOSED OF BOISE CASCADE HOME & LAND CORPORATION, KENFIELD E. KENNEDY, HOWARD L. MATLOW, EDWARD RICE AND CONRAD BUILDING SYSTEMS, INC., DATED JULY 10, 1972 AND RECORDED JULY 12, 1972 AS INSTRUMENT NO. 668, IN BOOK D-5528, PAGE 518 OF OFFICIAL RECORDS.

APN: 5151-011-921

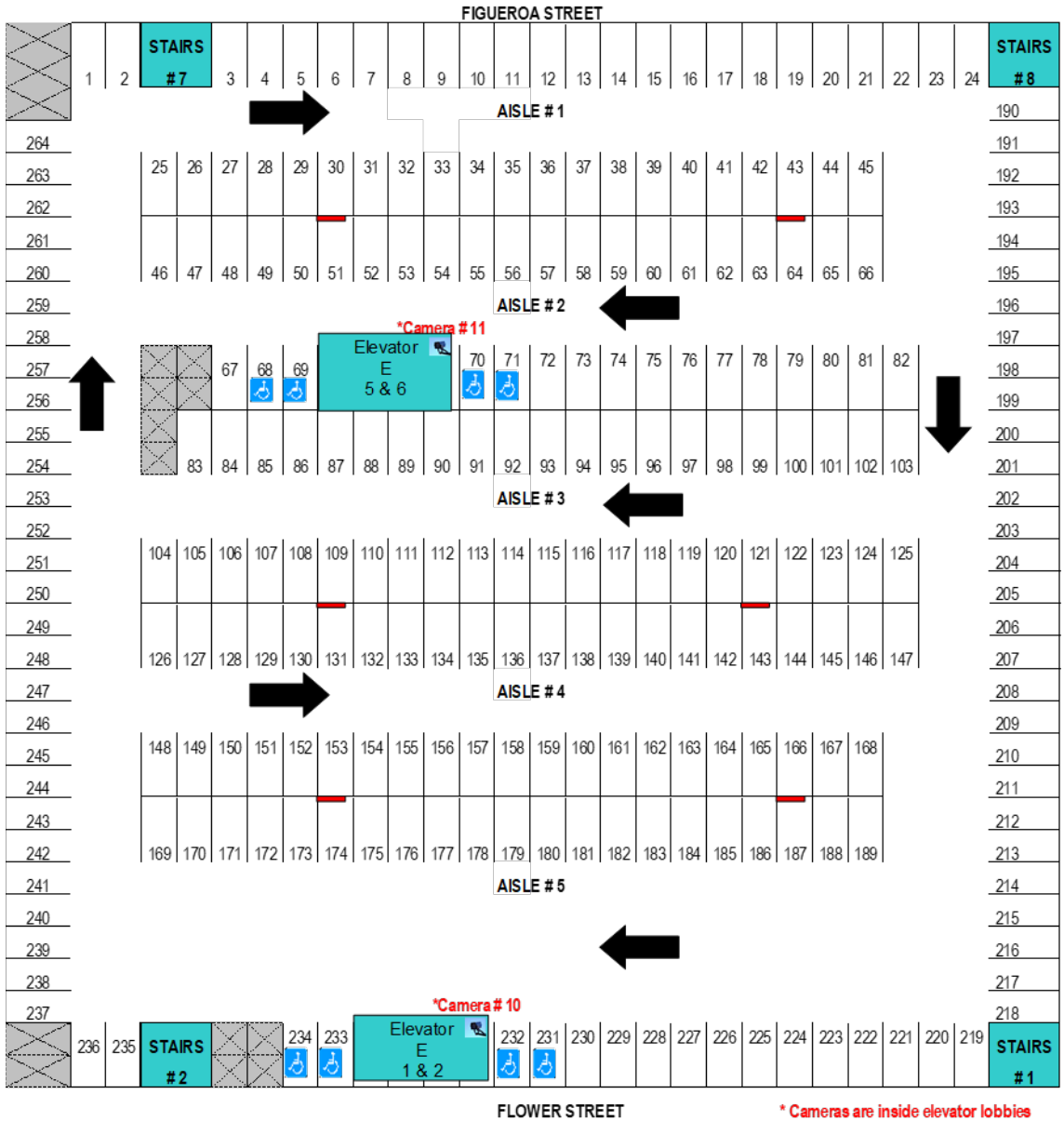
EXHIBIT B-2
DEPICTION OF THE PREMISES
PREMISES SHOWN COLORED







LEVEL E



WTC PARKING SPACES

LEVEL B	
SINGLE	217
HANDICAP	2
Total	219

Spaces to be removed 10

LEVEL C	
SINGLE	209
RESERVED	4
HANDICAP	6
Total	219

Spaces to be removed 9

LEVEL D	
SINGLE	278
HANDICAP	8
Total	286

Spaces to be removed 10

LEVEL E	
SINGLE	256
HANDICAP	8
Total	264

Spaces to be removed 9

LEVEL F	
SINGLE	196
Total	196

Spaces to be removed 6

TOTAL PARKING SPACES

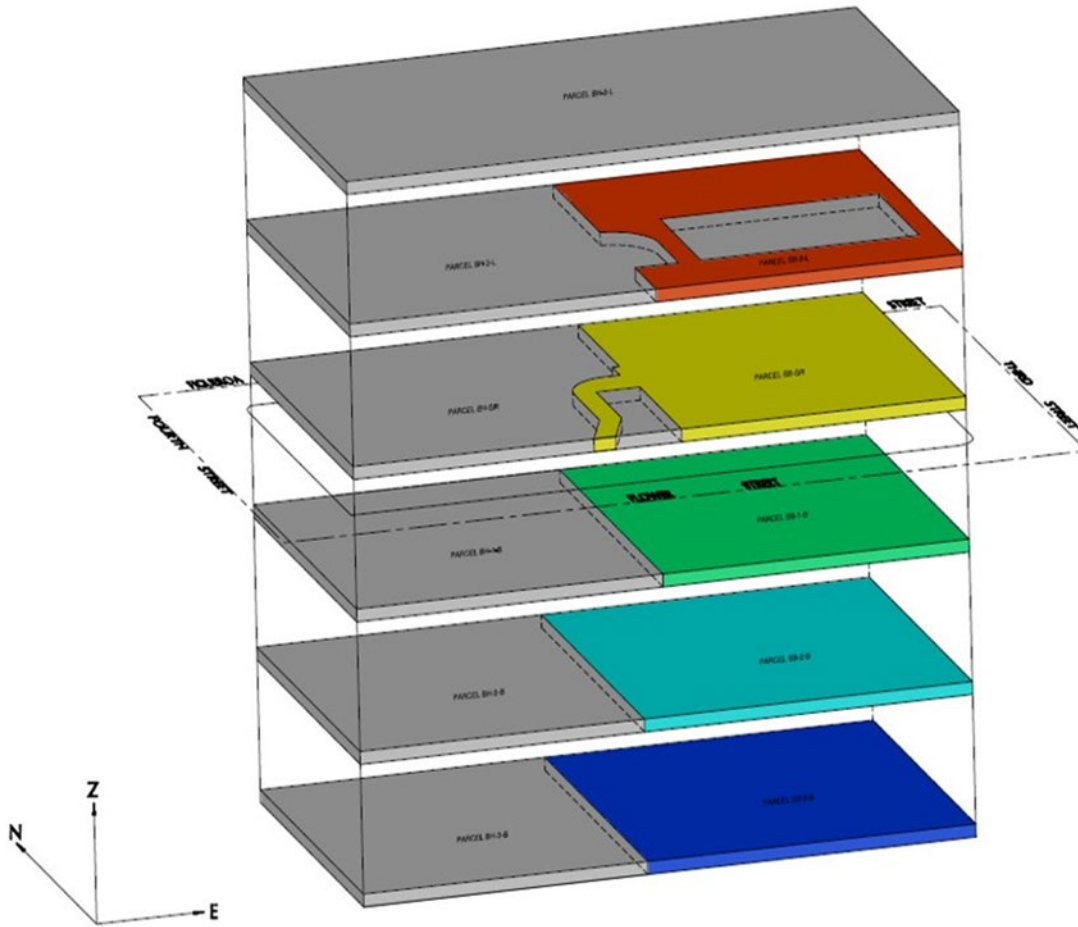
SINGLE	1156
RESERVED	4
HANDICAP	24

TOTAL	1184
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Total Spaces to be removed 44

EXHIBIT C
MASTER LEASE

EXHIBIT D-1 Component Sites of Stabilization Work



Component Sites:

Level B: Months 14-16
(3 Months)

Level C Ground Floor
Months 11-13
(3 Months)

Level D: Months 8-10
(3 Months)

Level E: Months 5-7
(3 Months)

Level F: Months 1-4
(4 Months)

EXHIBIT D-2

DEPICTION OF THE SUBLEASE PREMISES

SUBLEASE PREMISES SHOWN COLORED

