

MUTUAL TERMINATION AGREEMENT FOR LEASE NO. L-8627

This Mutual Termination Agreement (“**Agreement**”), dated for reference purposes as of April 1, 2021, is made and entered into by and between the **CITY AND COUNTY OF SAN FRANCISCO**, a municipal corporation (“**City**”), operating by and through the **SAN FRANCISCO PORT COMMISSION** (the “**Port**”) and Ferry Plaza Limited Partnership, a California limited partnership (“**Tenant**”).

RECITALS

A. Tenant’s predecessor in interest, Barbary Coast Investments, Inc., a California corporation (“**BCIC**”), entered into that certain BARTD Ventilating Building Development Agreement, dated January 10, 1973 (the “**Development Agreement**”) with Port. Pursuant to the Development Agreement, Port and BCIC entered into that certain BARTD Ventilating Structure Barbary Coast Restaurant Lease, Port Lease No. 8627, dated May 8, 1974, as amended by the First Amendment dated December 1, 1974; the Second Amendment dated May 29, 1976; the Third Amendment dated November 20, 2001 (See Port Commission Reso. 01-73 and Board of Supervisors Reso. 843-01); and the Fourth Amendment dated September 1, 2005 under which Tenant leases real property known as the Bay Area Transit Ventilating Building roof and portions of the so-called Ferry Plaza for operation of a restaurant (the “**Lease**”). The Lease also grants Tenant certain easement rights to the Ferry Plaza. Pursuant to the Assignment and Amendment of Lease Agreement dated January 25, 1978, BCIC assigned, and Tenant assumed, all of BCIC’s right, title and interest in the Lease. Port, Bay Corporation (Tenant’s general partner), and Tenant entered into a Consent to Assignment, dated as of February 24, 2012 to clarify that Tenant is the sole tenant under the Lease. The Lease Expiration Date is November 30, 2040.

B. Tenant has requested termination of the Lease and Port is willing to terminate upon the terms and conditions provided in this Agreement.

C. While not making any concessions on any underlying issues or potential disputes or making any admissions of any kind, the Port and Tenant now wish to cooperatively terminate the Lease. Each of the parties have determined that entering this Agreement is in their respective best interests.

NOW THEREFORE, in consideration of the mutual covenants herein contained and for other good and valuable consideration, Port and Tenant hereby agree as follows:

AGREEMENT

1. Recitals. The foregoing recitals are true and correct and are incorporated herein by this reference as if fully set forth herein.

2. Definitions. All capitalized terms used herein but not otherwise defined shall have the meaning given to them in the Lease.

3. Effective Date; Termination Date.

(a) This Agreement is subject to the approval of the Port Commission and the Board of Supervisors, each in its sole discretion. Notwithstanding anything to the contrary contained in this Agreement, Tenant acknowledges and agrees any obligations or liabilities of City under this Agreement are contingent upon a duly adopted resolution of the Port Commission and the Board of Supervisors approving this Agreement, each in its sole discretion, and this Agreement shall be null and void if such approval bodies do not approve this Agreement.

(b) The Effective Date of this Agreement is the date of Port’s signature as indicated below.

(c) The final termination date of the Lease (“**Termination Date**”) is the later of (i) the date Port confirms receipt of payment of the Outstanding Amount (as defined below); or (ii) the Effective Date. Promptly following the Termination Date, Port and Tenant shall execute a countersigned memorandum confirming the Termination Date, but either party's failure to do so shall not affect the expiration of the Term.

(d) Unless extended by mutual agreement of the Parties, if a Resolution of the Board of Supervisors approving this Agreement is not adopted by the date that is six (6) months from approval by the Port Commission, this Agreement will automatically expire and the Parties will have no further obligations under this Agreement. Port agrees to use good faith efforts to calendar this Agreement for Board of Supervisor’s consideration as soon as practicable after the Port Commission’s approval.

4. Surrender Condition. No later than the Termination Date, Tenant shall remove its personal property (including kitchen fixtures and equipment) and surrender the Premises in substantially the same condition as when Port staff inspected the Premises on December 16, 2020; January 20, 2021 and February 10, 2021. At mutually agreeable times prior to the Termination Date, the parties will conduct a joint inspection of the Premises to ensure the acceptable surrender condition.

Any items, including Tenant’s personal property, not removed by Tenant shall be deemed abandoned. Port may retain, store, remove, and sell or otherwise dispose of abandoned personal property, and Tenant’s waiver of all claims in Section 6 below includes claims against Port for any damages resulting from Port's retention, removal and disposition of such property. Tenant agrees that Port may elect to sell Tenant’s abandoned personal property and retain any revenues therefrom without notice to Tenant and without compliance with the procedures set forth in California Civil Code Section 1993 et seq., the benefits of which Tenant waives.

5. Tenant and Port Obligations.

5.1. Tenant Obligations. Tenant shall comply with the following terms as material consideration for this Agreement and as a condition precedent for any Port obligation under this Agreement:

(a) **Payments.** Tenant shall (i) forfeit all moneys held by Port as a Security Deposit or otherwise under the Lease; and (ii) pay, by electronic fund transfer, per the instructions attached hereto as ***Exhibit A***, all Rent amounts due without late fees or interest charges through December 31, 2020 (the “**Outstanding Amount**”). The Parties agree that the Outstanding Amount is \$228,533.71.

(b) **Third Party Payments.** Tenant shall pay for all services provided to the Premises by all contractors, third party vendors and utility providers until the Termination Date.

(c) **Permits.** Tenant will cooperate as needed to ensure all regulatory permits and ongoing third party contractual obligations relating to the Lease are disclosed and assigned to Port as appropriate.

(d) **Good Standing.** Aside from the terms and conditions set forth in this Agreement, Tenant shall remain a Tenant in Good Standing as defined by Port policy. If, at any time, prior to the Termination Date, Port finds that Tenant is no longer in good standing, this Agreement shall automatically terminate.

(e) **Estoppel Certificate.** No sooner than three (3) days prior to the Termination Date, Tenant must execute and deliver to Port an estoppel certificate in the form attached hereto as ***Exhibit B***.

5.2. Port Obligations. In exchange for Tenant’s performance of obligations in Sections 4 and 5.1, Port shall continue to hold and not deposit the following checks: ## 3176;

3175; 3178; 3180; 3182; 3190; 3191; 3196; 3198; 3206; and 3212. Upon confirmation of the electronic fund transfer of the Outstanding Amount to Port, Port shall return such checks to Tenant.

6. Tenant Release. To the maximum extent allowed by law, Tenant, in its own capacity and on behalf of its partners, members, officers, employees, owners, successors, and assigns, if any, hereby agrees to fully and forever release and discharge the City and County of San Francisco, together with its elective and/or appointive boards, agents, servants, employees, consultants, departments, commissioners, and officers, successors, and assigns, including without limitation the San Francisco Port Commission from any and all claims, actions, causes of action, liabilities, damages, demands, attorneys' fees, expenses and costs (including without limitation court costs) ("**Claims**") of any kind or nature whatsoever, whether known or unknown, foreseen or unforeseen, suspected or unsuspected, which have existed or may have existed, or which do exist, or which hereafter shall or may exist, and which arise out of or are in any way related to any of the transactions, occurrences, acts or omissions set forth or alleged in this Agreement, the Lease or any correspondence or documentation related to this Agreement or the Lease. Tenant understands and expressly accepts and assumes the risk that any facts concerning the claims released in this Agreement or the Lease might be found later to be other than or different from the facts now believed to be true, and agrees that the releases in this Agreement or the Lease shall remain effective. Therefore, with respect to the claims released in this Agreement and the Lease, Tenant waives any rights or benefits provided by Section 1542 of the Civil Code, which reads 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 specifically acknowledges and confirms the validity of the release made above and the fact that Tenant was represented by counsel who explained the consequences of the release at the time this lease was made, or that Tenant had the opportunity to consult with counsel, but declined to do so.

7. Port Release. Except as expressly provided below and provided that Tenant complies with the terms and conditions of this Agreement, to the maximum extent allowed by law, the San Francisco Port Commission, in its own capacity and on behalf of its commissioners, and officers, successors, and assigns, hereby agrees to fully and forever release and discharge Tenant, together with its partners, members, officers, employees, owners, successors, and assigns, if any, from the following Claims which arise out of or are in any way related to any of the transactions, occurrences, acts or omissions set forth or alleged in this Agreement, the Lease or any correspondence or documentation related to this Agreement or the Lease each as of the Termination Date: (1) any third-party Claim properly filed against the Port, (2) any Claim alleged in a written notice of violation by a regulatory agency including regulatory agencies of City, (3) any Claim resulting from a condition identified and described in the Port's Real Estate Survey report and rough order of magnitude cost estimate report attached hereto as *Exhibit C* detailing its findings from Port's inspections of December 16, 2020; January 20, 2021 and February 10, 2021, and (4) any Claim by Port for Rent (collectively, "**Known Claims**") to the extent such loss or damage is not covered by insurance which was required to be maintained by Tenant under the Lease or is otherwise actually covered by insurance obtained by Tenant. The release of Known Claims does not include Claims filed by Tenant. Tenant shall not be released from any Claims other than the Known Claims and shall indemnify and hold Port harmless from any and all such other Claims to the extent required by the Lease.

8. Quitclaim. Not later than thirty (30) days after the Termination Date, Tenant shall, at no cost to Port, record a quitclaim deed with respect to the leased premises and Tenant's personality in the form attached hereto as *Exhibit D*.

9. Continuing Rights and Obligations under the Lease. From and after the Termination Date, neither Port nor Tenant have any rights or obligations under the Lease, except for obligations arising prior to the Termination Date and any rights or obligations which, by their express terms, survive the expiration or termination of the Lease except as may be expressly provided by this Agreement.

10. No Representation or Warranty by Port. Nothing contained herein shall operate as a representation or warranty by Port of any nature whatsoever.

11. Rights Are Cumulative. Except as may otherwise be provided herein, all liabilities and the rights and remedies of either party as set forth in this Agreement shall be cumulative and in addition to any and all other rights or remedies of each party now or later allowed by applicable law or in equity.

12. Authority. Each of the persons executing this Agreement on behalf of Tenant hereby covenants and warrants that Tenant is a duly authorized and existing entity, that Tenant has and is qualified to do business in California, that Tenant has full right and authority to enter into this Agreement, and that each and all of the persons signing on behalf of Tenant are authorized to do so.

13. Litigation Expenses. The Prevailing party in any action or proceeding (including any cross-complaint, counterclaim, or bankruptcy proceeding) against the other party by reason of a claimed default, or otherwise arising out of a party's performance or alleged non-performance under this Agreement shall be entitled to recover from the other party its costs and expenses of suit, including but not limited to reasonable attorneys' fees, which shall be payable whether or not such action is prosecuted to judgment. "**Prevailing party**" within the meaning of this Section shall include, without limitation, a party who substantially obtains or defeats, as the case may be, the relief sought in the action, whether by compromise, settlement, judgment or the abandonment by the other party of its claim or defense. Attorneys' fees under this Section shall include attorneys' fees and all other reasonable costs and expenses incurred in connection with any appeal. For purposes of this Agreement, reasonable fees of attorneys of the City's Office of the City Attorney shall be based on the fees regularly charged by private attorneys with an equivalent number of years of professional experience (calculated by reference to earliest year of admission to the Bar of any State) who practice in San Francisco in law firms with approximately the same number of attorneys as employed by the Office of the City Attorney.

14. Entire Agreement. This Agreement contains the entire agreement between the parties with respect to the subject matter of this Agreement. Any prior correspondence, memoranda, agreements, warranties, or written or oral representations relating to the subject matter of this Agreement are superseded in their entirety by this Agreement. No prior drafts of this Agreement or changes between those drafts and the executed version of this Agreement shall be introduced as evidence in any litigation or other dispute resolution proceeding by any party or other person, and no court or other body should consider such drafts in interpreting this Agreement.

15. Miscellaneous. This Agreement shall bind, and shall inure to the benefit of, the successors and assigns of the parties hereto. This Agreement is made for the purpose of setting forth certain rights and obligations of Tenant and the Port, and no other person shall have any rights hereunder or by reason hereof as a third-party beneficiary of otherwise. This Agreement may be executed in counterparts with the same force and effect as if the parties had executed one instrument, and each such counterpart shall constitute an original hereof. No provision of this Agreement that is held to be inoperative, unenforceable or invalid shall affect the remaining provisions, and to this end all provisions hereof are hereby declared to be severable. In the event

of any inconsistencies between the terms of this Agreement and the Lease, the terms of this Agreement shall prevail. Time is of the essence of this Agreement. This Agreement shall be governed by the laws of the State of California. Neither this Agreement nor any of the terms hereof may be amended or modified except by a written instrument signed by all the parties hereto.

16. Severability. If any of the provisions of this Agreement or the application thereof is held to be invalid, its invalidity shall not affect any other provision or application of this Agreement to the extent that such other provision or application can be given effect without the invalid provision or application, and to this end, the provisions of this Agreement are declared and understood to be severable.

17. Lease in Full Force and Effect. Until the Termination Date, this Agreement shall not be construed to modify, waive or affect any of the terms, covenants, conditions, provisions or agreements of the Lease.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, PORT and TENANT execute this Agreement as of the last date set forth below.

PORT: **CITY AND COUNTY OF SAN FRANCISCO,**
a municipal corporation, operating by and through the
SAN FRANCISCO PORT COMMISSION

By: _____
Rebecca Benassini
Deputy Director, Real Estate and Development

Date Signed: _____

TENANT: **FERRY PLAZA LIMITED PARTNERSHIP, A CALIFORNIA**
LIMITED PARTNERSHIP

By Its General Partner
Chong Investments, Incorporated, a California
corporation

By: _____
Name: _____
Title: President

Date Signed: _____

APPROVED AS TO FORM:
DENNIS J. HERRERA, City Attorney

By: _____
Name: Rona H. Sandler
Deputy City Attorney

Agreement Prepared By: Kent Nishimura, Commercial Property Manager (initial)

Port Commission Reso.
Board of Supervisors Reso.

EXHIBIT A

Electronic Transfer Instructions

[See attached]



WIRING INSTRUCTIONS

To send funds electronically to the City and County of San Francisco's account either through the **Federal Wire System** or ACH, the following wiring instructions should be provided to your bank:

Banking Institution: Bank of America
Address: 555 Capitol Mall, Suite 765
Sacramento, CA 95814
Branch Locator #148

FedWire Bank ABA: 026-009-593
ACH Bank ABA: 121-000-358
SWIFT code: BOFAUS3N

Bank Account No. 14279-00027
Bank Account Name: City and County of San Francisco

For the Credit of: Port of San Francisco

Important Beneficiary Information:

In order to allow for timely and proper credit to your account, please indicate any invoice number, grant number, or account number pertaining to the department you are paying.

If you have any questions on the bank account information, feel free to send an Email to TTX.BankingTreasuryAccounting@sfgov.org

NOTE: Please send all payment remittance information to: _____
(your department's email address if applicable)

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EXHIBIT B

TENANT ESTOPPEL CERTIFICATE

The undersigned, _____, is the tenant of a portion of the real property commonly known as [Insert Premises Address] located in San Francisco, California (the "**Property**"), and hereby certifies, represents and warrants to **THE CITY AND COUNTY OF SAN FRANCISCO THROUGH THE SAN FRANCISCO PORT COMMISSION ("Port")** the following:

1. Tenant certifies, represents and warrants:

(a) That there is presently in full force and effect a lease dated as of _____, 20__, as modified, assigned, supplemented and/or amended by _____ ("**Lease**") between the undersigned and Port, covering approximately _____ square feet of the Property (the "**Premises**").

(b) That the Lease represents the entire agreement between Port and the undersigned with respect to the Premises.

(c) That the commencement date under the Lease was _____, __, and the expiration date of the Lease is _____, 20__.

(d) That the present minimum monthly Base Rent under the Lease is \$ _____. All rent due under Lease has been paid through _____, 20__.

(e) The security deposit held by Port under the terms of the Lease is \$ _____ and Port holds no other deposit from Tenant for security or otherwise.

(f) The undersigned has or will pay for all contracted services provided by contractors, third party vendors and utility providers for services provided to the Premises until the Termination Date.

2. Tenant certifies, represents and warrants, to the best of the undersigned's knowledge as of the date set forth below:

(a) Port is not in default or breach of the Lease, nor has Port committed an act or failed to act in such a manner, which, with the passage of time or notice or both, would result in a default or breach of the Lease by Port;

(b) Except as may be provided in that Mutual Termination Agreement of Lease No. L- 8627, dated April 1, 2021, between the Port and the undersigned, the undersigned is not in default or in breach of the Lease, nor has the undersigned committed an act or failed to act in such a manner which, with the passage of time or notice or both, would result in a default or breach of the Lease by the undersigned;

(c) The undersigned has no claims, counterclaims, defenses or setoffs against Port arising from the Lease, nor is the undersigned entitled to any concession, rebate, allowance or free rent for any period; and

(d) There are no liabilities, claims for damages or suits pending or threatened against the undersigned for or by reason of any injury or injuries to any person or persons or property in any way connected with the Premises or the Lease.

3. The undersigned is not the subject of any pending bankruptcy, insolvency, debtor's relief, reorganization, receivership, or similar proceedings, nor the subject of a ruling with respect to any of the foregoing.

4. This Certificate shall be binding upon and inure to the benefit of Port and the undersigned recognizes and acknowledges it is making these representations to Port with the intent that Port will fully rely on the representations and warranties in this Certificate.

5. From the date of this Certificate and continuing until the date that is twelve (12) months from the Termination Date, the undersigned agrees to notify Port immediately of the occurrence of any event or the discovery of any fact that would make any representation contained in this Certificate inaccurate as of the date hereof or as of any future date.

Dated: _____, 2021.

[Name of Tenant]

By:

Name:

Title:

EXHIBIT C

Port's Real Estate Survey report and Rough Order of
Magnitude Cost Estimate Report

[See attached]

**PORT OF SAN FRANCISCO
REAL ESTATE SURVEY**

Date: 12/16/2020 & 1/20/2021

Facility Name / CODE: Ferry Plaza Restaurant Building / FIN #2000

Last Survey: _____

Follow-up Date: 2/10/201 (Under-pier plumbing)

Facility Survey
 Tenant Premises Survey

Pre-Lease Survey
 Termination Survey

Condition: G (Good) F (Fair) P (Poor)
Responsibility: P (Port) T (Tenant) PT (Shared) NA (Not Applicable)

ITEM	COND ITION	RESPON SIBILITY	REMARKS
EXTERIOR			
Paint	N/A	T	Exterior is bare concrete, no paint. Some graffiti.
Glazing (e.g., windows)	F	T	No broken glazing. Some graffiti.
Fencing & Gates	F	T	
Facade	F	T	Minor concrete spalls at exterior of north stair tower and south building. Upper façade of central building is masonry. Looks ok, some staining.
Siding	N/A	T	Exterior timber siding is below restaurant floor, likely BART responsibility.
Signage	P	T	Awning w/ signage has tears
Curb / Walkways	F	T	Exterior curbs and walkways are serviceable but have poor finish / appearance.
Landscape	P	T	Exterior planters have not been maintained. Ground level courtyard at south-east corner is fenced off, piles of trash.
Parking Lot(s) (Striping, pavement, etc.)	F	T	Limited road surface in lease area is in serviceable condition.
Man Doors	P	T	Exterior metal doors are functional but weathered and corroded. Likely need replacement. These are all emergency egress doors.
Roll-up Doors	N/A	T	
Other <i>Expansion joints</i>		T	Enclosed expansion joint between south and central building is in poor condition and is not weather tight. Steel cover plate over expansion joint between north stair tower and central building is not flat, tripping hazard at emergency exit route.
ROOF			
Leaking or water tight	F	T	Glass roof of south building appears to be watertight, no evidence of leaks. Last rain was 3 days before inspection. Flat roof of central building looks ok, but signs of water intrusion around perimeter of central building. Center rooms do not have water stain, low point of roof and roof drains are around the perimeter so leaks are more likely there. Roofing material appears to be pre-2002, but significant HVAC equipment added to roof in 2002 so there was probably patching then. Mezzanine level patio at south building has damaged waterproofing membrane, likely not water tight.
APRON			
Condition of Surface (cracks?)	F	T	See exterior Curbs / Walkways and Parking Lot(s)
Substructure		P	Substructure is not tenant responsibility. See Ferry Plaza RSA report for condition.
INTERIOR			
Common Areas	F	T	General interior condition is fair. Finishes are dated, last major TI was in 2002.

Elevator	P	T	Exterior service elevator non-functional, reported to be out of service for several years. Interior passenger elevator non-functional for unknown reasons. Wheelchair lift functional but not certified. Need specialist elevator contract to evaluate non-functional elevators and determine what the issues are.
Restrooms	F	T	Restrooms match 2002 drawings, compliant w/ accessibility standards at the time.
General Cleanliness	F	T	Need to remove old equipment and fixtures
HVAC (any known problems)		T	Rooftop HVAC equipment is weathered, expansion joints are all torn. Most HVAC installed in 2002.
Drive-way	N/A	T	No interior driveway.
Other			Offices and restroom in North bldg. storage mezzanine may have been constructed w/o permits. Called "storage" on 2002 drawings, and no other permit records located.
FIRE / LIFE-SAFETY			
Sprinklers Yes or No (circle one)		T	Smoke detectors and central fire alarm control panel are newer, installed in 2010. Sprinklers are only in the central building over BART vent structure, not in the south building.
MARITIME			
Maritime Improvements		N/A	
HAZARD MATERIALS			
HAZMATS Yes or No (circle one)	No	T	No obvious HAZMATS. Old HVAC and refrigeration equipment may have chemical hazards. Asbestos and lead should be tested prior to any major TI work. If yes, contact EH&S. Date contacted:
Other environmental issues (Revised 2/10/2021)	Yes	P	Port Maintenance inspected under-pier plumbing and found broken and corroded 2" sewer lines under south building prep kitchen and bar areas. Ground level sinks and floor drains may not be used until under-pier plumbing is replaced. Note that south building restrooms are elevated about 4 feet above ground level and do not appear to have under-pier plumbing.

Inspection checklist prepared by M. Bell January 2021 based on input from Port Engineering and Maintenance Staff. Photo log and ROM cost estimate for major core & shell items likely needing replacement or repair are attached.

Revised 2/10/2021 after under-pier plumbing inspection by Port Maintenance, see "Other environmental issues" above.

One Ferry Plaza (REVISION 1 - Feb 2020)

Rough order of magnitude cost estimate for deficient core and shell building elements from Dec. 2020, Jan 2021 and Feb 2021 inspections

ITEM	DESCRIPTION	QTY.	UNIT	\$ / UNIT	EXT.
Roofing & Waterproofing					
Ballasted low-slope Roofing	Assume 5-ply BUR roofing system with rigid insulation and new perimeter flashings and ballast.	8,150	SF	\$40	\$326,000
Metal coping and gutters	Install painted coping with SAF underlayment along entire perimeter of North bldg. sloped metal roof.	450	LF	\$65	\$29,250
Waterproof deck coating	South bldg. 2nd floor deck: Assume reinforced waterproofing system with wear coat and new perimeter flashings	280	SF	\$25	\$7,000
Interior and exterior expansion joints, 2" travel	Remove and replace interior and exterior joint cover assemblies and restore finishes between north and south building.	46	LF	\$250	\$11,500
HVAC					
4-ton Rooftop A/C units	Replace nine existing units in kind w/ 4-ton, epoxy-coated coils, modify and replace exterior ducting as needed, test and commission system.	9	EA	\$20,000	\$180,000
Plumbing					
Replace 2" sewer line branches and supports	The only ground-level sewer drains are at south building prep kitchen and bar areas. Sewer lines were inspected under deck and require complete replacement.	1	LS	\$25,000	\$25,000
Elevator					
2-stop hydraulic elevator	Exterior service elevator and interior passenger elevator are both non-operational. Likely need major servicing or complete replacement. Exterior service elevator likely is the worse of the two elevators.	2	EA	\$65,000	\$130,000
Grand Total	(Rounded to nearest \$1,000)				\$709,000

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EXHIBIT D

QUITCLAIM DEED

RECORDING REQUESTED BY
AND WHEN RECORDED RETURN TO:

Port of San Francisco
Pier One The Embarcadero
San Francisco, CA 94111
Attention: Deputy Director of Real Estate and Development

Block No. xxx, Lot xxx

QUITCLAIM DEED

The undersigned hereby declares this instrument to be exempt from Recording Fees (CA Govt. Code § 27383) and Documentary Transfer Tax (CA Rev. & Tax Code § 11922 and S.F. Bus. & Tax Reg. Code § 1105).

Ferry Plaza Limited Partnership, a California Limited Partnership ("Transferor") does, effective [Termination Date], hereby REMISE, RELEASE, and forever QUITCLAIM to THE CITY AND COUNTY OF SAN FRANCISCO, acting by and through the SAN FRANCISCO PORT COMMISSION ("Transferee"):

all rights, title, and interest Transferor has in the following described real property located in the City and County of San Francisco, State of California, commonly known as the Bay Area Transit Ventilating Building roof, portions of the so-called Ferry Plaza and the Ferry Plaza easement rights as more specifically described in the lease between the San Francisco Port Commission as landlord and Ferry Plaza Limited Partnership, a California Limited Partnership, as tenant, dated as of May 8, 1974 (as amended, the "Lease") Assessor's Block No. xxx, Lot xxx, as shown in *Exhibit A* attached hereto and Tenant's personal property remaining in, on or about the leased premises as of the effective date hereof.

The person executing this Quitclaim Deed on behalf of Transferor does hereby covenant and warrant that Transferor is the tenant under the Lease and is a duly authorized and existing entity, that Transferor is qualified to do business in California, that Transferor has full right and authority to execute this Quitclaim Deed, and that the person signing on behalf of Transferor is authorized to do so.

Dated: _____, 2021

FERRY PLAZA LIMITED PARTNERSHIP, A CALIFORNIA LIMITED PARTNERSHIP

By: _____

Its: _____

Dated: _____

Exhibit A
Map of Quitclaimed Property

[ATTACH EX. A and EX. B from the 4th Amendment]

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

STATE OF CALIFORNIA

COUNTY OF _____

On _____, 20____, before me, _____, a Notary Public, personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

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

WITNESS my hand and official seal.

Signature _____
(Seal)