

Termination of Tax Payment Agreement

RECORDING REQUESTED BY  
AND WHEN RECORDED MAIL TO:

*No Recording Fee pursuant to Government  
Code Sections 6103 and 27383*

APN: \_\_\_\_\_

**TERMINATION AGREEMENT**

**(Tax Payment Agreement [Mission Bay South - Land Use Blocks 33 and 34])**

THIS TERMINATION AGREEMENT (this "Termination") is made as of \_\_\_\_\_, 2014 by and among FOCIL-MB, LLC, a Delaware limited liability company ("FOCIL"), and THE REGENTS OF THE UNIVERSITY OF CALIFORNIA, a California corporation (the "Regents"). FOCIL and the Regents are referred to herein as the "Parties."

RECITALS

A. WHEREAS, the Regents of the University of California, a California corporation, is the current record owner of certain real property commonly referred to as Mission Bay South Blocks 33 and 34, as more particularly described in Exhibit A hereto and incorporated herein by this reference ("Property").

B. WHEREAS, the Property is subject to that certain Tax Payment Agreement [Mission Bay South – Land Use Blocks 33 and 34] dated as of August 20, 2010 by and between FOCIL and ARE-San Francisco No. 22, LLC, and recorded in the official records of the office of the Recorder of the City and County of San Francisco on September 22, 2010 as Instrument Number 2010J053675 (the "Tax Payment Agreement")

C. WHEREAS, the Regents has entered into alternate financial arrangements with FOCIL and with the Successor Agency to the Redevelopment Agency of the City and County of San Francisco, a public body, organized and existing under the laws of the State of California, commonly known as the Office of Community Investment and Infrastructure (together with any successor public agency designed under law, the "Successor Agency"), with the consent of the City and County of San Francisco, pursuant to which the Regents has agreed to make certain

payments to FOCIL and the Successor Agency.

D. WHEREAS, the Parties now desire to terminate the Tax Payment Agreement of record in accordance with the terms and provisions hereof.

NOW, THEREFORE, in accordance with the above recitals, the truth and accuracy of which are hereby acknowledged, the undersigned hereby declare that:

1. For good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the Parties hereby permanently and forever terminate the Tax Payment Agreement and agree that the Tax Payment Agreement shall no longer be of any force or effect. The Parties hereby (a) rescind, cancel, remove of record, and render void and of no force and effect the Tax Payment Agreement, (b) hereby remove the encumbrance of the Tax Payment Agreement and declare that the matters disclosed therein shall no longer be an encumbrance, exception or lien against the title to the Property, and (c) declare that the Property shall remain unencumbered by the Tax Payment Agreement from and after the date hereof.

2. FOCIL has not previously assigned, conveyed, or otherwise transferred any of its rights in and to the Tax Payment Agreement to any other person or party.

3. The Parties represent and warrant to each other that (i) they have full power and authority to execute and enter into this Termination and to agree to the terms and provisions set forth herein; and (ii) as of the date hereof, this Termination has been duly executed and delivered by each Party and is a valid and binding obligation of such Party, enforceable in accordance with its terms.

4. This Termination shall be binding upon, enforceable by and against and inure to the benefit of the Parties and their respective successors and assigns, including, without limitation, all subsequent owners of the Property or any portion thereof or interest therein and all persons claiming under them.

5. This Termination shall be governed and construed in accordance with the laws of the State of California.

6. This Termination may be executed simultaneously in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the Parties have caused this Termination to be duly executed and delivered as of the date first written above.

**THE REGENTS:**

THE REGENTS OF THE UNIVERSITY OF CALIFORNIA,  
a California corporation

By: \_\_\_\_\_  
Name:  
Title:

**FOCIL:**

FOCIL – MB, LLC,  
a Delaware limited liability company

By: \_\_\_\_\_  
Name:  
Title:

**CONSENT AND AGREEMENT BY SUCCESSOR AGENCY:**

The undersigned Successor Agency to the Redevelopment Agency of the City and County of San Francisco, a public body, organized and existing under the laws of the State of California, commonly known as the Office of Community Investment and Infrastructure (the "Successor Agency") hereby consents to the terms and provisions of this Termination Agreement to which this Consent and Agreement is attached.

**SUCCESSOR AGENCY:**

Successor Agency to the Redevelopment Agency  
of the City and County of San Francisco

By: \_\_\_\_\_

Name: Tiffany J. Bohee

Title: Executive Director

Approved as to Form:

By: \_\_\_\_\_

Name: James Morales

Title: General Counsel

STATE OF \_\_\_\_\_ )

) §

County of \_\_\_\_\_ )

On \_\_\_\_\_, 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 \_\_\_\_\_ that the  
foregoing paragraph is true and correct

WITNESS my hand and official seal.

\_\_\_\_\_

Signature of Notary

(Affix seal here)

**Exhibit A**

**Description of Property**