

## MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (this “**Agreement**”) is made and entered into as of this 21<sup>st</sup> day of December 2022, by and between Comcast Cable Communications Management LLC, a Delaware limited liability company (“**Comcast**”), and Treasure Island Series 1, LLC, a Delaware limited liability company (“**TIS1**”), with reference and respect to the following facts and circumstances:

### Recitals

A. Comcast currently holds a franchise license from the State of California for the provision of certain video and related services (herein, the “**Services**”) to customers in the State of California, and is currently providing the Services to customers residing in existing housing on Treasure Island, California. Comcast desires to offer such services to residents and commercial customers who will be located in real estate projects currently under development by TIS1 and/or other affiliates of Treasure Island Community Development, LLC, a California limited liability company (“**TICD**”) on Treasure Island, California and Yerba Buena Island (collectively, the “**Project**”).

B. TIS1, as the initial developer of the Project, is under contract with Treasure Island Development Authority (“**TIDA**”), who is the current record owner of that certain property located on Treasure Island in San Francisco, California and more particularly shown on Exhibit A attached to this Agreement (“**TIDA Property**”).

C. TIS1 has commenced construction of a telecommunications trench on the TIDA Property to be shared by multiple utility providers, including Comcast, and by TIS1 and TICD or their successors (the “**Joint Trench**”). The Joint Trench will be constructed by TIS1 and/or other affiliates of TICD in multiple phases, over different sections of the TIDA Property, as the Project progresses, and will contain telecommunications facilities for each of the applicable utility providers. As of the date of this Agreement, TIS1 has completed the first phase of the Joint Trench (which includes sections on Yerba Buena Island and a portion of Treasure Island), as shown on Exhibit A-1 attached hereto (“**Phase I**”). Comcast acknowledges that future phases of the Joint Trench will be coordinated and constructed by other affiliates of TICD (and not by TIS1), and that TIS1 shall have the right to assign this Agreement to its successors-in-interest, as further provided in this Agreement. As used herein, the term “**Developer**” shall mean TIS1 (with respect to Phase I), or the then-current assignee of TIS1’s interests under this Agreement (with respect to future phases of the Joint Trench construction), as applicable.

D. That portion of the TIDA Property in which the Joint Trench is located is designated to be transferred to the City of San Francisco (the “**City**”) by public dedication, in phases, upon completion of each applicable phase of the Joint Trench (collectively, the “**Public ROW**”). Phase I is expected to be transferred to the City and become part of the Public ROW by early 2023, with the remaining phases to follow.

E. The parties now desire to enter into this Agreement to memorialize their understanding of the terms and conditions upon which Comcast shall obtain access rights to and ownership of certain facilities in Phase I of the Joint Trench (both prior to and after the Joint Trench becoming a Public ROW), and the process by which Comcast will place its facilities in additional, future phases of the Joint Trench.

Now, therefore, in consideration of (i) the foregoing premises, (ii) the covenants, agreements, representations and/or warranties set forth in this Agreement, and (iii) other good and valuable consideration, the receipt and sufficiency of which are acknowledged by each of the parties hereto, the parties do hereby agree as follows:

### **Agreement**

1. **Recitals; Defined Terms.** The recitals set forth in paragraphs A through E, inclusive, above, following the preamble at the beginning of this Agreement, are hereby incorporated into this Agreement by reference, as if set forth in full in this Section 1. Defined terms in this Agreement are indicated by initial capital letters.

2. **Construction of Joint Trench.** Except as otherwise expressly provided in this Agreement, Developer shall design, permit, install and construct the Joint Trench at Developer's sole cost and expense. With respect to Phase I only, TIS1 has constructed the Joint Trench and has also performed installation of the conduit and vaults which (a) are required for Comcast's delivery of the Services to the TIDA Property, and (b) shall be for Comcast's exclusive use in the Joint Trench (collectively referred to herein as the "**Comcast Facilities**"). The approved plans for installation of the Comcast Facilities in Phase I were provided by Power Systems Design, and are listed or described in **Exhibit B** attached hereto (the "**Plans**"). TIS1 represents that it has caused its contractor(s) and any sub-contractor(s) to manufacture, fabricate, and construct Phase I (and install the Comcast Facilities therein) in a good and workmanlike manner, in compliance with all applicable laws, rules and regulations, in accordance with all manufacturer and installer recommendations and/or requirements, and in accordance with the Plans and City approved permits. Comcast acknowledges that construction of Phase I is complete and that the Comcast Facilities were installed in Phase I by TIS1 in accordance with the Plans. Notwithstanding the foregoing or anything herein to the contrary, Comcast and TIS1 acknowledge and agree that the Comcast Facilities for all future phases of the Joint Trench will be installed in the Joint Trench by Comcast, at its sole cost and expense (and not by Developer), as more particularly described in Section 6 below. The parties agree and acknowledge that Comcast is not a TICD or TIDA contractor or subcontractor for any phase of the Project, nor is Comcast deemed to be a permanent employer with respect to the Project. Further, the parties agree and acknowledge that this agreement is not construed as a construction contract, subcontract, covered commercial operation, or property contract, nor is it the intent of the parties to enter into any construction contract, subcontract, covered commercial operation or property contract hereunder or in the future., The parties agree and acknowledge that Comcast is placing its facilities in the Joint Trench in order to ensure

continued service to its subscribers and pursuant to its regular, nondiscriminatory construction standards.

3. Performance of Construction; Insurance; Inspection.

3.1 Developer shall use reasonable diligence to pursue completion of the Joint Trench within a reasonable period of time after construction is commenced, subject to delays caused by events beyond the reasonable control of Developer, as noted in Section 9.4 below. Developer shall cause its contractor(s) and any sub-contractor(s) to manufacture, fabricate, construct and install the remaining phases of the Joint Trench in a good and workmanlike manner, in compliance with all applicable laws, rules and regulations, in accordance with all manufacturer and installer recommendations and/or requirements, and in accordance with City approved permits. Comcast may, but shall not be required to, provide written notice to Developer in the event that Comcast believes the Joint Trench is not being constructed, maintained, repaired, replaced or reconstructed as required by the terms of this Agreement, and Developer shall perform any corrective work reasonably required to address such issues within thirty (30) days after written notice from Comcast (or as soon as reasonable thereafter given the circumstances).

3.2 Developer shall require the contractor(s) and any sub-contractor(s) constructing or installing the Joint Trench to be properly licensed, maintain insurance and comply with the insurance requirements set forth in Exhibit C attached hereto. During the Access Period (as defined in Exhibit D), Comcast shall pay when due all taxes, assessments and fees levied on the Comcast Facilities and/or on Comcast's other personal property located in or about the Joint Trench within thirty (30) days of invoice from the appropriate taxing authority.

3.3 In the event Comcast requires access to the Project and/or the Joint Trench in order to install and/or maintain any Comcast Facilities in the conduit located in the Joint Trench prior to acceptance of the Joint Trench as a Public ROW, Comcast shall provide advance written notice to Developer indicating the date, time and location of access (which may be in the form of an email), and Developer shall grant Comcast free access to the Project and/or the Joint Trench in order for Comcast to perform installation of, or maintenance on, the Comcast Facilities, provided that all such access to the Joint Trench by Comcast prior to the date such portion of the Joint Trench is accepted as a Public ROW shall (a) be reasonably coordinated with Developer (to avoid unreasonable interference with any work being done by Developer on the proposed access dates submitted by Comcast), and (b) be made in accordance with and subject to of the terms of Exhibit D attached hereto, as well as the remaining terms of this Section 3. Notwithstanding the foregoing, to the extent Comcast performs the installation of any Comcast Facilities within Phase I while the terms of that certain First Amended and Restated Temporary Communications License Agreement dated November 21, 2022, between TIS1 and Comcast (as amended, the "**License**") remain in effect (i.e., before the License expires on or about December 20, 2022), the terms of the License, rather than the terms of Exhibit D attached hereto, shall apply with respect

to Comcast's entries to the Project during such period. All equipment, facilities or other personal property of Comcast installed or located in the Joint Trench shall at all times be insured by Comcast against casualty loss or damage at Comcast's sole cost, and not as part of the Consideration (as defined below), and Developer shall have no liability for any loss or damage thereto. Notwithstanding the foregoing, in the event Comcast requires access to its facilities to perform maintenance in the event of an outage or an emergency, Comcast shall have the right to access the Comcast Facilities without prior written notice, so long as Comcast provides such notice of entry within a reasonable time following such maintenance.

3.4 During the Access Period, all portions of the Comcast Facilities shall be installed and maintained in accordance with FCC regulations, industry standards and governmental laws, rules and regulations, as well as all rules and regulations established by Developer from time to time, provided that such rules and regulations do not materially interfere with Comcast's rights under this MOU or Exhibit D attached hereto. During the Access Period, Comcast will be responsible, at Comcast's sole cost and expense, for obtaining all necessary permits, licenses and approvals in connection with the installation and operation of the Comcast Facilities and any operation of the System (as defined in Exhibit D attached hereto).

3.5 All work performed by Comcast at the Joint Trench during the Access Period shall be (a) completed in accordance with the Initial Plans (as defined in Exhibit D) approved by Developer, and (b) carried out promptly in a good and workmanlike manner. Comcast agrees to repair and/or replace any damage to the Joint Trench and/or other property of Developer that occurs during the Access Period if resulting from the installation, operation and maintenance of the Comcast Facilities, other than any damage caused by Developer's gross negligence or willful misconduct (but in all events subject to the waiver of subrogation required under Exhibit C hereto).

3.6 If, at any time during the Access Period, the relocation of the Comcast Facilities or any portion thereof is necessary due to any renovations or other work at the Joint Trench required by the City or other governmental authorities having control over the Joint Trench, Developer shall have the right to require Comcast, at Developer's sole cost and expense, to temporarily relocate the Comcast Facilities or any portion thereof to the extent necessary for such renovations or other work to be completed, upon at least ten (10) business days advance written notice to Comcast, provided that upon the completion of such renovations or other work, Comcast shall return the Comcast Facilities to their original location at Developer's sole cost and expense; provided, however, in the event Comcast cannot reasonably perform such relocation within such ten (10) business day period, then Developer shall have the right to temporarily relocate the Comcast Facilities as necessary to perform such governmentally required renovations or other work at Developer's sole cost and expense.

3.7 During the Access Period, if any mechanic's, laborer's or materialman's lien shall be filed against the Joint Trench in connection with Comcast's installation or operation of the Comcast Facilities or the System, Comcast shall cause it to be canceled and discharged of record (by bonding over or otherwise paying the lien

amount), within ten (10) business days after notice of the filing thereof (and failure to do so shall be an event of default under this MOU), provided that Comcast may contest in good faith and by appropriate proceedings, at Comcast's sole cost and expense, any such liens so long as Comcast has adequately insured or bonded over such liens. Comcast shall indemnify and hold harmless Developer from any loss incurred in connection therewith during the Access Period.

3.8 Although it is currently contemplated that Comcast and Developer (or its successors or affiliates) will enter into one or more separate agreements (herein, "**Vertical Agreements**") to permit Comcast to (a) construct and/or install and maintain additional facilities on the TIDA Property, as necessary to deliver the Services to users and occupants of the Project, and (b) to connect such additional facilities for the Project to the Comcast's equipment in the Joint Trench, Comcast acknowledges that neither Developer (nor its successors or affiliates) are under any obligation to execute any such additional Vertical Agreements and Comcast's payment of the Consideration is in no way conditioned upon the execution of any such additional agreements for the Project. However, since the Vertical Agreements have not been entered into as of the date hereof, Developer would not be willing to provide or permit installation of the Comcast Facilities in the Joint Trench in accordance with the Plans approved by Comcast without Comcast's agreement to pay the Consideration as provided herein. Nothing in this Agreement shall obligate the parties to execute any Vertical Agreements or to negotiate in good faith, and each party's decision to negotiate or to ultimately execute any Vertical Agreements may be made in such party's sole and unfettered discretion.

4. Payment of Consideration. Comcast shall pay TIS1, and TIS1 shall accept, a one-time payment from Comcast, as consideration for Comcast being provided with space for the Comcast Facilities in the Joint Trench, equal to the sum of Four Hundred Thousand Dollars (\$400,000) (the "**Consideration**"). Comcast shall pay the Consideration to TIS1 (in cash, by wire transfer or otherwise in a manner reasonably acceptable to TIS1) in full within thirty (30) days after execution of this Agreement. The parties agree and acknowledge that the payment described in this Paragraph is a one-time settlement resolving any and all claims by Developer related to Comcast's rights to install and maintain the Comcast Facilities in all phases of the Joint Trench, and shall specifically not be characterized as compensation or reimbursement for any permitting or construction costs related to the Joint Trench or installation of the Comcast Facilities in Phase I by TIS1.

5. Maintenance. From and after completion of the Joint Trench, and continuing until the date that the Joint Trench has been transferred to the City by dedication, and becomes a Public ROW (the "**Transfer Date**"), Developer shall, at all times and at Developer's sole cost and expense, maintain the Joint Trench in good condition and repair and otherwise in a manner consistent with Developer's maintenance of the Project facilities; provided, however, Developer shall have no obligation to repair or maintain any Comcast Facilities or other personal property of Comcast located in the Joint Trench which is for the sole use of Comcast. In the event that the Joint Trench is damaged or destroyed for any reason or by any cause prior to the Transfer Date, Developer shall promptly, at its sole cost, commence repair and/or replacement thereof

using available insurance proceeds, including construction or reconstruction, as appropriate, and thereafter shall diligently prosecute the same to completion (unless such damage or destruction to the Joint Trench is caused by the gross negligence or intentional misconduct of Comcast's contractors or agents (in which event the repairs shall be performed by Developer at the expense of Comcast); provided further, however, Developer shall not be responsible for replacement of any Comcast Facilities or other personal property of Comcast located in the Joint Trench, which shall be repaired replaced at Comcast's sole cost, unless such damage or destruction was caused by the gross negligence or intentional misconduct of Developer's contractors or agents (in which event the repairs shall be performed by Developer at its own cost).

6. Future Phases. For future phases of Joint Trench construction, the parties agree on the following procedures:

6.1 Developer, in conjunction with its construction manager, will conduct a pre-construction meeting for the upcoming phase of Joint Trench construction, and Comcast (and if applicable, Comcast's subcontractor), will attend this meeting. Developer will provide at least 10 business days' prior notice for the pre-construction meeting. Comcast will provide Developer with copies of the Initial Plans (as defined in the REA) for approval.

6.2 Developer will provide a look-ahead schedule at the pre-construction meeting and update the schedule as necessary during construction of the applicable Joint Trench phase. Developer will give Comcast written notice immediately upon any changes to the schedule. The party designated by Comcast to install the Comcast Facilities in such Joint Trench phase (i.e., Comcast's own crews or Comcast's contractor as applicable) will be on-call during the periods identified in the schedule as potential installation windows for the Comcast Facilities.

6.3 Developer will endeavor to give Comcast as much notice as possible when individual sections of the Joint Trench are available for installation of the Comcast Facilities, but will provide a minimum advance notice of 5 business days.

6.4 Comcast will supply all labor, equipment and materials (conduit, boxes, etc.) necessary to complete installation of the necessary Comcast Facilities in the applicable section of the Joint Trench, consistent with the Initial Plans, and will ensure that all materials are delivered to the Project site on or prior to the expected installation date for each given segment, as identified by the schedule.

6.5 If for any reason, other than for a Force Majeure Event (as defined below), Comcast or its contractor do not initiate installation of the required conduit for Comcast Facilities within 5 business days after notice to install for a given segment of the Joint Trench, Developer will install the required conduit for Comcast Facilities in a workmanlike manner and in accordance with applicable law, construction standards and the approved Plans (or the Initial Plans, as applicable) on Comcast's behalf and Comcast will reimburse Developer for the actual cost of the installation. If Developer

exercises its right to install conduit pursuant to the preceding sentence, Comcast hereby retains sole responsibility for the installation and maintenance of the Comcast Facilities located in such conduit. Any such costs of installation by Developer will be determined by an “add-alternate” bid procured at the time the Joint Trench work for the future phase is bid, and if possible will utilize materials previously delivered by Comcast to the Project site (if any).

6.6 Comcast may, but shall not be required to, provide written notice to Developer in the event that Comcast believes the Joint Trench is not being constructed, maintained, repaired, replaced or reconstructed as required by the terms of this Agreement, and Developer shall perform any corrective work reasonably required to address such issues within thirty (30) days after written notice from Comcast (or as soon as reasonable thereafter given the circumstances).

6.7 Developer shall require that Comcast or any subcontractor working on behalf of Comcast be properly licensed and maintain insurance as required of all construction contractors (see Exhibit C).

7. Indemnity.

7.1 Developer shall indemnify, defend (with counsel reasonably approved by Comcast and/or the other indemnitees identified herein, as appropriate) and hold Comcast and its respective officers, directors, board members, agents, representatives, consultants and employees, free and harmless of, from and against any and all claims, demands, losses, liabilities, damages, costs and expenses, including, without limitation, reasonable attorneys’ fees, arising out of, resulting from or related to a breach, default or failure of performance by Developer under or pursuant to this Agreement, up to but not in excess of the total amount of Consideration paid by Comcast hereunder. Developer also agrees to use commercially reasonable efforts to enforce any warranties related to the manufacture, fabrication, installation, development, redevelopment, construction, reconstruction, maintenance, repair and/or replacement of the Joint Trench against the appropriate entities.

7.2 Comcast shall indemnify, defend (with counsel reasonably approved by Developer and/or the other indemnitees identified herein, as appropriate) and hold Developer and its respective officers, directors, board members, managers, agents, representatives, consultants and employees, free and harmless of, from and against any and all claims, demands, losses, liabilities, damages, costs and expenses, including, without limitation, reasonable attorneys’ fees, arising out of, resulting from or related to a breach, default or failure of performance by Comcast under or pursuant to this Agreement, up to but not in excess of the amount of the total Consideration payable by Comcast hereunder.

7.3 The terms of this Section 7 shall survive the expiration or termination of this Agreement.

8. No Warranties. Except as expressly set forth in this Agreement, Comcast hereby agrees that the Joint Trench shall be taken "as is", "with all faults", without any representations and warranties, and Comcast hereby agrees and warrants that it has investigated and inspected the condition of the Joint Trench and the suitability of same for Comcast's purposes. Comcast shall be responsible for any or all losses or damages resulting from its activities at or around the Joint Trench (including, without limitation, losses or damages resulting from installation and/or removal of the Comcast Facilities and/or related equipment).

9. Miscellaneous; General.

9.1 Successors and Assigns; Third Party Beneficiaries. This Agreement shall be binding on and inure to the benefit of the parties and their respective successors and assigns. Except as otherwise expressly provided in this Agreement, no other persons or entities shall have any rights or remedies under or pursuant to this Agreement. As provided hereinabove, TIS1 shall have the right, at any time, upon notice to Comcast, to assign all of its interest in this Agreement to TICD, or to any other affiliate of TICD who will be assuming construction obligations for the Joint Trench, without the consent of Comcast; provided, however, (a) no assignment of the interests of TIS1 in this Agreement or the Project prior to completion of construction of the Joint Trench shall be binding on Comcast unless and until written notice of such assignment shall be delivered to Comcast, and (b) any assignment by TIS1 to an entity which is not an affiliate of TIS1 or TICD prior to completion of construction of the Joint Trench shall require the prior written consent of Comcast; however, such consent not to be unreasonably withheld, conditioned or delayed. The foregoing terms and provisions of this Section 9.1 shall not limit the rights and remedies of Comcast, including, without limitation, its successors-in-interest, successors and assigns, or the obligations, liabilities and duties of TIS1, including, without limitation, its successors-in-interest (in and to the TIDA Property or any part of it or otherwise), successors and assigns; provided that upon any assignment of this Agreement by TIS1 to TICD or an affiliate of TICD, TIS1 shall be released from all liabilities arising under this Agreement from and after the date of such assignment (and the assignee of TIS1's interests shall be solely liable for the performance of Developer's obligations arising hereunder from and after such assignment date).

9.2 Regulatory Compliance.

9.2.1 All construction performed by Developer and Services provided by Comcast shall be performed in compliance with all federal, State, county, city, and other jurisdictional laws, statutes, regulations, ordinances, requirements, and standards in effect at the time that such performance is rendered, including, without limitation, San Francisco Administrative Code, Chapter 12B (Nondiscrimination in Contracts) (specifically §§ 12B.2(a), 12B.2(c)-(k), and 12C.3) and Chapter 12Q (Health Care Accountability) (both Chapters are incorporated herein by reference).

9.2.2 Developer shall be subject to certain regulatory requirements applicable to the Project as outlined in Exhibit E attached hereto.



9.2.3 Comcast shall comply with, and shall require its agents, employees, subconsultants to comply with all federal, state and local requirements applicable to video franchise providers (including without limitation the terms and provisions referenced in Exhibit E to the extent applicable to Comcast in performing its obligations hereunder).

9.3 Attorneys' Fees. In any legal action or proceeding between the parties hereto seeking enforcement of or attempting to construe any of the terms and provisions of this Agreement, including, without limitation, any proceeding seeking legal, declaratory or other relief, the prevailing party in such action or proceeding shall be awarded, in addition to damages, injunctive and/or other relief, its reasonable costs and expenses and reasonable attorneys' fees.

9.4 Time of Essence; Force Majeure. Time is of the essence of and with respect to this Agreement, including, without limitation, each and every term and provision of this Agreement. However, notwithstanding the foregoing, neither party shall be responsible or liable for any failure or delay in the performance of their respective obligations to construct or maintain the Joint Trench or Comcast Facilities, as applicable, under or pursuant to this Agreement to the extent, but only to the extent, the same arises out of, results from or is caused, directly or indirectly, by circumstances which were not reasonably foreseeable at the time of this Agreement and which are beyond such party's reasonable control, including, without limitation, the following: Acts of God; earthquakes; fire; flood; wars; acts of terrorism; civil or military disturbances; sabotage; pandemics or epidemics; riots; interruptions, loss or malfunctions of utilities, computer (hardware or software) or communications services; accidents; unusual supply chain shortages; labor disputes or unusual shortages in labor; and acts of civil or military authority or governmental action (any such circumstances being a "Force Majeure Event"). It is understood and agreed by the parties that, in connection with a delay in accordance with the foregoing, the party whose performance is delayed shall use commercially reasonable efforts which are consistent with accepted practices in the construction and/or maintenance/management of such party, as appropriate, to resume performance as soon as reasonably practicable under the circumstances.

9.5 Notices. All notices, requests, demands, and other communications required under or pursuant to this Agreement shall be in writing, and shall be deemed to have been duly given if delivered (i) personally, (ii) by overnight delivery with a reputable national overnight delivery service, or (iii) by mail or by certified mail, return receipt requested, and postage prepaid. If notice is given to a party, it shall be given at the address for such party set forth below and shall be deemed given upon delivery or the date delivery is rejected. It shall be the responsibility of each party to notify the other Party in writing of any name or address changes.

If to TIS1 or Developer:

Treasure Island Series 1, LLC  
4 Embarcadero Center, Suite 3330  
San Francisco, CA 94111  
Attention: Charles Shin  
E-mail: Charles.Shin@tidgsf.com

If to Comcast:

Comcast  
3011 Triad Place  
Livermore, CA 94551  
Attention: VP of Engineering  
E-mail: Trent\_Clausen@comcast.com with a cc to:  
ComcastPermits\_WSTCAL@comcast.com

9.6 Governing Law; Construction; Severability. This Agreement shall be governed by and construed as well as interpreted in accordance with the laws of the State of California. This Agreement shall not be construed as if it was prepared by either party, but rather as if both parties had prepared the same. If any provision of this Agreement is held by a court of competent jurisdiction to be invalid, void, or unenforceable, the remaining provisions shall nevertheless continue in full force and effect without being impaired or invalidated in any way.

9.7 Entire Agreement; Exhibits. This Agreement sets forth the entire agreement and understanding of the parties related to the subject matter hereof, including, without limitation, construction the Joint Trench, transfer of the Joint Trench to the Public ROW, and the Consideration; and no prior or contemporaneous agreement(s) or understanding(s), whether oral or written, pertaining to any such matters shall be effective for any purpose(s). The Exhibits attached to this Agreement are hereby incorporated into this Agreement by this reference.

9.8 No Joint Venture; Amendment. No agency, employment agreement, joint venture, or partnership is created between the parties by this Agreement and neither party shall be deemed to be an agent of the other nor shall either party have the right, power or authority to act for the other in any manner or to create any obligations, contracts, or debts binding upon the other party. This Agreement may be amended, modified, superseded, rescinded, or canceled only by a written instrument executed by the parties.

9.9 Limits of Liability. In no event shall any personal liability be asserted against the respective partners, shareholders, members, directors, employees or agents of Developer or Comcast in connection with this Agreement. Except for the gross negligence or intentional misconduct of Developer, Developer shall not be liable to Comcast, and Comcast hereby waives all claims against Developer, its partners, shareholders, members, directors, employees or agents, for any damages arising from any act, omission or neglect of any other party who has rights to lawfully use the Joint

Trench. Notwithstanding anything to the contrary herein, neither party shall be liable to the other party for any lost profits, special, incidental, punitive, exemplary or consequential damages, including but not limited to frustration of economic or business expectations, loss of profits, loss of capital, cost of substitute product(s), facilities or services, or down time cost, even if advised of the possibility of such damages.

9.10 Waivers. Any waiver of any rights under this Agreement shall be effective only if in writing, signed by the waiving party. The failure of any party to this Agreement at any time or times to require performance of any provision under this Agreement shall in no manner affect the right at a later time to enforce the same performance. A waiver by any party to this Agreement of any such condition or breach of any term, covenant, representation, or warranty contained in this Agreement, in any one or more instances, shall neither be construed as a further or continuing waiver of any such condition or breach nor a waiver of any other condition or breach of any other term, covenant, representation, or warranty contained in this Agreement.

9.11 Headings. Section, Subsection and other headings of this Agreement have been inserted for convenience of reference only and shall in no way restrict or otherwise modify any of the terms or provisions of this Agreement.

9.12 Subordination. Comcast accepts this Agreement subject and subordinate to any mortgage, deed of trust or other lien presently existing or hereafter arising upon the Joint Trench and to any renewals, modifications, consolidation, refinancing, and extensions thereof. This provision is hereby declared to be self-operative and no further instrument shall be required to effect such subordination of this Agreement; provided, however, Comcast agrees to cooperate with Developer in its efforts, if any, in seeking any lender consent(s) and/or subordination(s) required prior to the Transfer Date.

9.13 Counterparts. This Agreement may be executed in one or more counterparts, each of which when executed shall be deemed to be an original, and such counterparts shall together constitute one and the same instrument.

9.14 Further Assurances. TIS1 and Comcast each agree to do such other and further acts and things and to execute and deliver such additional agreements and instruments, at no additional cost and with no additional liability, as the other may reasonably require to consummate, evidence or confirm the agreements contained herein in the manner contemplated hereby.

[The remainder of this page left intentionally blank.]

IN WITNESS WHEREOF, this Agreement has been duly executed as of the date first written above.

"TIS1"

TREASURE ISLAND SERIES 1, LLC,  
a Delaware limited liability company

By: DocuSigned by:  
Christopher Meany  
709FCSFC393B471...

Name: Christopher Meany

Title: VP

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

Name: \_\_\_\_\_

Title: \_\_\_\_\_

"COMCAST CABLE COMMUNICATIONS MANAGEMENT LLC"

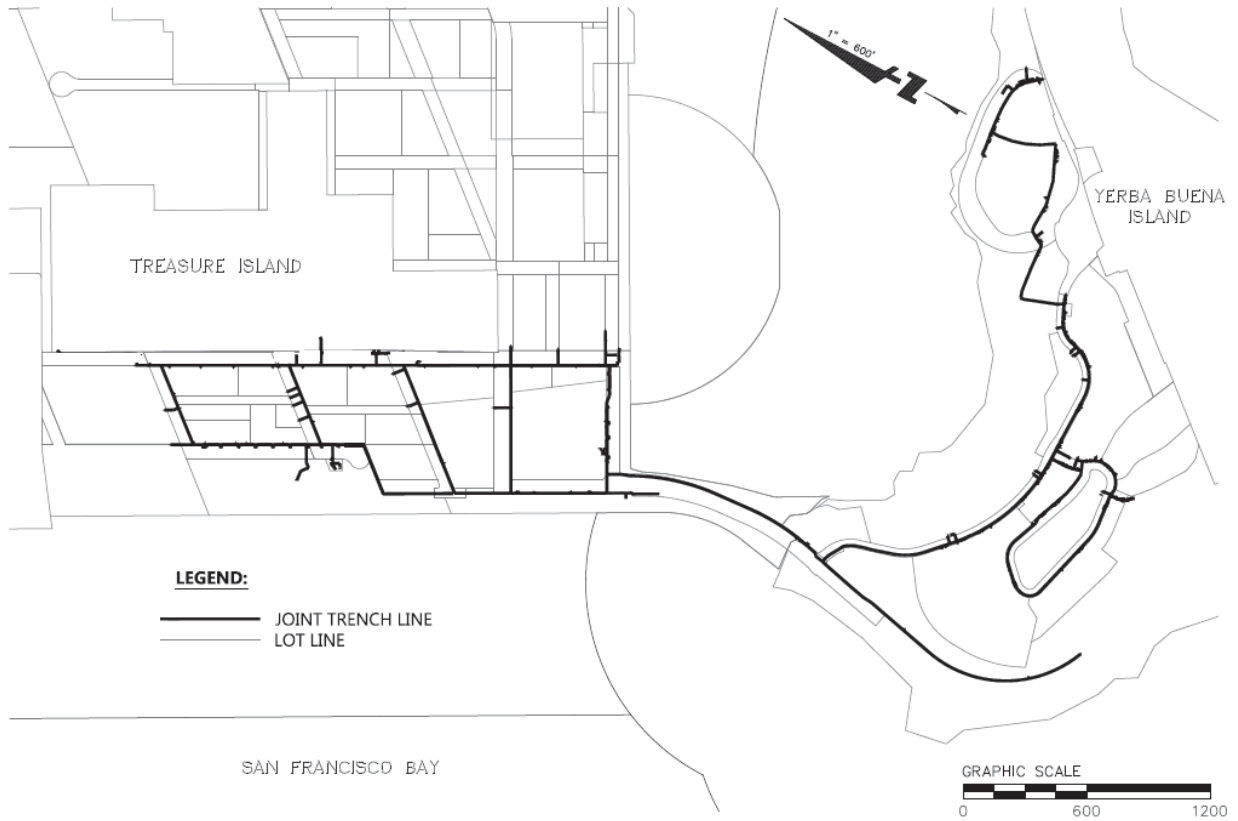
By: DocuSigned by:  
Steven Holmes  
81378AE1171F408...

Name: Steven Holmes

Title: VP

# EXHIBIT A

## TIDA PROPERTY & JOINT TRENCH LOCATION



## EXHIBIT B

### PLANS

Link:

[https://www.dropbox.com/sh/7kebv0wnmtufwc4/AAAizjrXob7v5glCb3\\_MjbFEa?dl=0](https://www.dropbox.com/sh/7kebv0wnmtufwc4/AAAizjrXob7v5glCb3_MjbFEa?dl=0)

- Cable TV Substructure Plan Treasure Island Subphase 01 prepared by Power Systems Design, dated 3/31/2020, 9 Sheets
- Cable TV Substructure Plan Treasure Island Subphase 01 - Yerba Buena prepared by Power Systems Design, dated 10/25/2019, 6 Sheets
- Dry Utility Joint Trench Intent Plan Treasure Island Subphase – 01 prepared by Power Systems Design, dated 8/04/2020, 48 Sheets
- Dry Utility Joint Trench Intent Plan Treasure Island Subphase 01 - Yerba Buena prepared by Power Systems Design, dated 2/05/2020, 11 Sheets

## EXHIBIT C

INSURANCE REQUIREMENTS

The parties shall, at a minimum, each carry and maintain the following insurance throughout the term of this Agreement, or such longer time as stated below, at its sole cost and expense.

**1. Workers' Compensation:**

Coverage A. Statutory Benefits

Coverage B. Employers' Liability limits of not less than:

Bodily Injury by Accident	\$1,000,000 each accident
Bodily Injury by Disease	\$1,000,000 policy limit
Bodily Injury by Disease	\$1,000,000 each employee

If there is an exposure of injury to Comcast or its vendors' employees under the U.S. Longshore and Harbor Workers' Compensation Act, the Jones Act, or under other similar laws, regulations or statutes applicable to maritime employees, coverage is required for such injuries or claims.

**2. Commercial Auto Coverage:**

Automobile Liability coverage (equivalent in coverage to ISO form CA 00 01) of not less than \$2,000,000 combined single limit, each accident, covering all owned, hired and non-owned autos. The required limits may be satisfied through a combination of primary and excess policies. Hired and non-owned auto coverage for Comcast and any vendors/consultants may be evidenced through a general liability policy or auto policy.

- a. The TIS1 Parties and the Authority Parties shall be included as additional insureds under the automobile liability coverage.
- b. **Waiver of Subrogation:** Automobile liability insurance must contain a waiver of subrogation endorsement providing that each insurer waives any rights of recovery by subrogation, or otherwise, against: (i) TIS1 Parties and (ii) Authority Parties.

**3. Commercial General Liability:**

Commercial General Liability coverage (equivalent in coverage to ISO form CG 00 01) of not less than:

Each Occurrence Limit	\$5,000,000
Personal Advertising Injury Limit	\$5,000,000
General Aggregate Limit	\$5,000,000

*(other than Products/Completed Operations)*

The above limits may be satisfied through a combination of primary and excess policies. Such policy(ies) must be maintained for the duration of this Agreement and for *two (2) years* from date of completion of the Joint Trench (or the date such party completes work on the Joint Trench, whichever occurs earlier).

The policies must include:

- Standard ISO GC 0001 Contractual Liability coverage, or its equivalent.

- Separation of Insureds clause.
- An Additional Insured Endorsement (equivalent to ISO form CG 2010 10 02) naming as additional insured (i) the TIS1 Parties and (ii) the Authority Parties.
- Coverage must be on an “occurrence” form. “Claims Made” and “Modified Occurrence” forms are not acceptable.
- Such coverage as is afforded for the benefit of the additional insured(s) is primary and any other coverage maintained by such additional insured(s) shall be non-contributing with the coverage required under this exhibit.
- **Waiver of Subrogation:** The coverage must contain a waiver of subrogation endorsement providing that each insurer waives any rights of recovery by subrogation, or otherwise, against: (i) TIS1 Parties and (ii) Authority Parties.

#### 4. **Property Insurance:**

- a. **Coverages:** Comcast shall maintain Special Form property insurance (commonly referred to as “all risk” or “special perils” coverage) in an amount equal to the full replacement cost of all Comcast’s personal property (for which it has title and/or risk of loss). Comcast agrees to hold harmless TIS1 Parties and Authority Parties from any and all claims arising from the possession or use of such personal property and/or equipment.
- b. **Property Waiver of Subrogation:** Comcast hereby waives all rights of recovery against the “TIS1 Parties” and the “Authority Parties” with respect to any loss or damage, including consequential loss or damage, to the Comcast’s property caused or occasioned by any peril or perils covered under any policy or policies of property insurance carried by Comcast and shall cause its insurance carriers to consent to such waiver of subrogation.

5. **TIS1 Parties, Authority Parties.** As used herein, the “TIS1 Parties” shall mean, collectively, the following: TIS1, Treasure Island Development Group, LLC, a Delaware limited liability company; Treasure Island Series 1, LLC, a Delaware limited liability company; Treasure Island Series 2, LLC, a Delaware limited liability company; Treasure Island Holdings, LLC, a Delaware limited liability company; Lennar Homes of California, Inc.; Lennar Corporation and all parent companies, subsidiaries, affiliates, successors and/or assigns; KSWM Treasure Island, LLC, a California limited liability company; Stockbridge TI Co-Investors, LLC, a Delaware limited liability company; U.S. Home Corporation; Kenwood Investments, LLC; WMS Treasure Island Development I, LLC; Stockbridge Treasure Island Investment Company, LLC; Stockbridge Real Estate Partners II, LLC; Stockbridge Real Estate Fund II-A, LP; Stockbridge Real Estate Fund II-B, LP; Stockbridge Real Estate Fund II-C, LP; Stockbridge Real Estate Fund II-D, LP; Stockbridge Real Estate Fund II-E, LP; Stockbridge Real Estate Fund II-B-E1, LP; Stockbridge Fund E Holdings, LLC; Stockbridge Real Estate Fund II-T, LP; and all of such parties’ parent companies, subsidiaries, affiliates, successors and assigns (including in the event of a partial assignment of this Agreement, both assignor and assignee), representatives, partners, stockholders, designees, officers, directors, managers, members, agents, attorneys, and employees and their respective heirs, executors, administrators; and the following lender parties: Treasure Island Development Fund I, LLC; Treasure Island Development Fund 2, LLC; and any other lender as may be required. As used herein, the “Authority Parties” shall mean, collectively, Treasure Island Development Authority, a California non-profit public benefit corporation and the City and



County of San Francisco and their respective supervisors, commissioners, officers, attorneys, contractors, agents, and employees.

**6. Other Requirements:**

- a. Ensure all vendors and consultants comply with all insurance requirements outlined in this exhibit; provided, however, on a case-by-case basis, TIS1 will consider, in the exercise of its commercially reasonable business judgment, reduced Commercial General Liability insurance amounts for particular vendors or consultants who are performing a limited scope of work with reduced liability risk.
- b. Comcast shall furnish separate certificates of insurance, policies, and endorsements.
- c. All required insurance shall be obtained at the sole cost and expense of Comcast and shall be maintained with insurance carriers licensed to do business in the state of California and having a general rating of not less than an "A(-)" and financial rating of not less than at least an "VIII" as rated in the most recent edition of A.M. Best's Insurance Reports. Comcast agrees to provide to TIS1 a full certified copy of any policy maintained by Comcast at TIS1's request and require the same of its vendors/consultants.
- d. Intentionally omitted.
- e. All insurance policies must provide for notice of cancellation in accordance with policy provisions.
- f. No act or omission of any insurance agent, broker or insurance company representative shall relieve Comcast of any of its obligations under this Agreement.
- g. Comcast and its vendors/consultants shall not take any actions that would suspend or invalidate any of the required coverages during the time period such coverages are required to be in effect.
- h. Each insurance policy shall provide that any failure to comply with reporting provisions of the policies by First Named Insureds shall not affect coverage provided to the TIS1 Parties and the Authority Parties.
- i. **No Limitations on Coverage:** The insurance limits herein are minimum levels of insurance only and nothing herein should be construed to limit the amount of insurance obtained by Comcast or its vendors/consultants. Should Comcast or its vendors/consultants obtain limits and coverages in excess of the minimum insurance requirements contained herein, such excess limits shall apply to this Project.
- j. The Certificates of Insurance shall state "All Operations" of Comcast performed on behalf of TIS1 Parties shall be covered by such insurance.
- k. TIS1 reserves the right, in its sole discretion, to require higher limits of liability coverage if, in TIS1's opinion, operations by or on behalf of Comcast and its vendors/consultants create higher than normal hazards. In addition, TIS1 may require additional parties be named as additional insureds, and included in any required Waiver of Subrogation, Notice of Cancellation, or other endorsement, or in the event the Authority Parties so require.
- l. Nothing in this Section shall reduce Comcast's obligations under this Agreement. Comcasts (or vendors/consultants') procurement and/or maintenance of insurance shall not be construed as a limitation of liability or as full performance of the indemnification and hold harmless provisions of this Agreement or a sub-agreement.

- m. **Certificates of Insurance:** Comcast and its vendors/consultants shall not commence any work on the TIS1 Property including, without limitation, bringing any equipment or personnel onto the TIS1 Property, until such time as TIS1 has received, reviewed and approved evidence satisfactory to TIS1 that all mandatory insurance as specified in this Article has been obtained by such parties and that such insurance is in form and substance satisfactory to TIS1. Prior to the commencement of any work, Comcast and each vendor/consultant are required to provide certificates of insurance to TIS1 as evidence that policies specified in this Exhibit are in full force and effect. Acceptance and/or approval by TIS1 of the insurance herein shall not be construed to waiver or relieve Comcast or its vendors/consultants from any obligations, responsibilities or liabilities under this Agreement. Certificates of insurance will be labelled and addressed as follows:

Treasure Island Series 1, LLC  
4 Embarcadero Center, Suite 3300  
San Francisco, CA 94111

Treasure Island Series 1, LLC  
Insurance Compliance  
PO Box 100085 – DW  
Duluth, GA 30096

- n. **Waiver of Right to Recovery:** Comcast and all its vendors/consultants hereby waive all rights of recovery by subrogation, because of deductible or self-insured retention clauses, inadequacy of limits of any insurance policy, limitations or exclusions of coverage, and for any other reasons, against each other, the TIS1 Parties, the Authority Parties, and any other agreement or sub-agreement or other person performing services or rendering services on behalf of TIS1 Parties in connection with the Project.

## EXHIBIT D

TERMS APPLICABLE TO COMCAST ACCESS

1. Subject to the foregoing terms of the Memo of Understanding to which this Exhibit D is attached (the "**MOU**"), and whose defined terms are incorporated herein, Developer has granted Comcast a non-exclusive, irrevocable license to access the Project and the Joint Trench, which access rights shall apply to each section of the Joint Trench only during the period (as applicable, the "**Access Period**") prior to the date such applicable portion of the Joint Trench is added the Public ROW, in order for Comcast to install, operate, repair, inspect, replace, remove, disconnect and maintain the Comcast Facilities therein, as reasonably necessary to provide its Services to the occupants and other end users of the Project being developed by Developer (hereinafter referred to as the "**System**").

2. Comcast shall install, own, and maintain the System in the Joint Trench at its own expense (in accordance with the terms and conditions of the MOU and this Exhibit D) during the Access Period. All System components installed by Comcast at or around the Joint Trench shall remain the property of Comcast. In the event the this MOU is terminated by either party prior to completion of any phase of the Joint Trench (due to a breach by the non-terminating party), Comcast shall, within thirty (30) days after written demand from Developer, remove its System components from such phase the Joint Trench not yet completed (and Comcast shall, at its sole cost and expense, repair all damage caused by such removal and restore the Joint Trench to its condition immediately prior to the installation, normal wear and tear excepted).

3. Prior to accessing the Joint Trench to install the Comcast Facilities (or any related equipment) in or on the Joint Trench during the Access Period, Comcast shall submit to Developer for Developer's written approval detailed plans and specifications and such other information required by Developer, including scope and timing, relating to the planned installation (the "**Initial Plans**"). Developer may monitor construction and installation of the Comcast Facilities. Developer's review and/or approval of the Initial Plans is for its own purposes only and is not a representation or warranty as to any matter, including, without limitation, that such installation of the Comcast Facilities is in compliance with all applicable laws, ordinances, rules and regulations or that it will not cause interference with other communications operations at the Joint Trench. Comcast will notify Developer prior to commencing installation of any item. .

4. During any entry onto the Project to perform work on the Joint Trench, Comcast shall, at Comcast's sole cost and expense, carry and maintain insurance in accordance with the terms of Exhibit C to this MOU, and any deductibles under the insurance policies required thereunder shall be borne by Comcast for losses for which Comcast is responsible. Comcast has provided Developer with a certificate of insurance evidencing the required insurance prior to execution of the MOU, and any vendors used by Comcast shall provide Developer with a certificate of insurance evidencing the required insurance prior to any entry by such vendor onto the TIDA Property or the Project or performance of any work at the Joint Trench.

5. Notwithstanding anything to the contrary set forth herein, any installation, removal, replacement and/or other work performed by Comcast during the Access Period subsequent to the initial installation of the Comcast Facilities in the Joint Trench shall be subject to the prior written consent of Developer as to scope and timing and Comcast shall not perform any of the same until such written consent is obtained.

6. The Access Period shall commence on the date hereof and continue until completion of construction of the applicable phase of the Joint Trench by Developer and TIDA's transfer of such portion of the Joint Trench to the City as a Public ROW. Upon designation of the applicable portion of the Joint Trench as a Public ROW, and the expiration of the Access Period with respect to such portion of the Joint Trench, the terms of Comcast's entry to the Project and access to the System shall thereafter be determined between Comcast and the City.

7. During the Access Period, Comcast shall not use the Joint Trench in any way that unreasonably interferes with the use of the Joint Trench by: (i) Developer, or (ii) other telecommunications companies who may be granted use of space in the Joint Trench (or any property related thereto). The installation of Comcast Facilities and/or operation of the System (and the activities of Comcast) during the Access Period shall comply with all reasonable logistical and construction processes and rules established by Developer from time to time and shall not interfere with the maintenance or operation of the Joint Trench.

8. Developer shall have no obligation to provide Comcast with any utilities, facilities, outlets or other services during the Access Period, except as may otherwise be provided in the MOU.

## EXHIBIT E

REGULATORY REQUIREMENTS FOR THE PROJECT

A. General Requirements. The parties to this Agreement (the “**Parties**”) acknowledge and agree that development of the Project site is subject to that certain Disposition and Development Agreement (Treasure Island/Yerba Buena Island) originally by and between TICD and the Treasure Island Development Authority, a California non-profit public benefit corporation (the “**Authority**”), dated for reference purposes as of June 28, 2011 (the “**DDA**”). A copy of the DDA is on file with the Authority and in other publicly available locations, and the Parties acknowledge having previously received the DDA.

B. City and Authority Requirements. Without limiting the generality of the requirements of Section 9.2 of the Agreement, Developer (and Comcast, if Comcast performs any installation or repair work in on the TIDA Property) shall, and shall require its agents, employees, subconsultants, and sub-subconsultants (including, without limitation, those employed directly or indirectly by such agents, subconsultants and sub-subconsultants) (collectively, the “**Project Representatives**”), to comply with all City and Authority requirements applicable to the Parties and Project as are required under the terms of the DDA, including, without limitation, all applicable insurance requirements, and the requirements set forth in Section 27 thereof. Developer (and Comcast, if Comcast performs any installation or repair work in on the TIDA Property) shall comply with all applicable terms of the Jobs and Equal Opportunity Program attached to the DDA as Exhibit P, including, without limitation, as applicable, the requirement that the Parties enter into and comply with the terms, covenants, and conditions set forth in the First Source Hiring Agreement attached thereto, and with all applicable requirements of the Small Business Enterprise Procedures (Treasure Island/Yerba Buena Island) adopted by the Authority on September 14, 2016 (as amended from time to time, the “SBE Procedures”) including, without limitation, providing such information and reports as may be required or contemplated therein. The Parties shall, and shall require each Project Representative to, include Rider 1 to the DDA, Rider 2 to the DDA, any such First Source Hiring Agreement, and Rider 3 to the DDA in each agreement entered into with Project Representatives and shall impose on such Project Representatives a corresponding obligation with respect to all applicable agreements entered into by such Project Representatives with respect to the Project. The Parties acknowledge and agree that the willful failure of either Party to comply with any applicable requirements of the Jobs and Equal Opportunity Program or the SBE Procedures shall be deemed a material breach of this Agreement. Without limiting the other requirements of this Agreement, the Parties shall, and shall cause all Project Representatives, to cooperate with Developer to satisfy Developer’s obligations under the DDA, the Jobs and Equal Opportunity Program, any First Source Hiring Agreement, and the SBE Procedures.

C. Project Labor. The Parties are advised that the Project is subject to certain union or trade agreements, including, without limitation, that certain Project Labor Agreement

(Treasure Island/Yerba Buena Island) between TICD and San Francisco Building & Construction Trades Council and its individual members, dated for reference purposes as of June 28, 2011 (as amended from time to time, the “**PLA**”). To the extent required under the PLA, the Parties and all Project Representatives shall execute an “Agreement to Be Bound” contained in the PLA with respect to the Project and the Parties and all Project Representatives shall comply with such Agreement to Be Bound and the PLA.

D. In the event the construction of the Joint Trench to be performed pursuant to this Agreement constitutes “Construction Work” as defined in the Jobs and Equal Opportunity Program (Rider 2 of the DDA), the Parties shall comply with and perform their obligations in accordance with the DDA, including, without limitation, the payment of prevailing wages as required by Section 27.4 of Rider 1 to the DDA and the requirements of Rider 2 and Rider 3 of the DDA. The Parties are responsible for obtaining copies of such Riders.

E. Covenant Not to Discriminate. In the performance of this Agreement, the Parties covenant and agree not to discriminate on the basis of the fact or perception of a person’s race, color, creed, religion, national origin, ancestry, age, sex, sexual orientation, gender identity, domestic partner status, marital status, disability or Acquired Immune Deficiency Syndrome or HIV status (AIDS/HIV status), weight, height, association with members of classes protected under this chapter or in retaliation for opposition to any practices forbidden under Chapter 12 of the San Francisco Administrative Code against any employee of the Parties or any City and County employee working with the Parties, any applicant for employment with the Parties, or any person seeking accommodations, advantages, facilities, privileges, services, or membership in all business, social, or other establishments or organizations operated by the Parties in the City and County of San Francisco.