



City and County of San Francisco
Carmen Chu, Assessor-Recorder

This document is exempt from payment of a recording fee pursuant to California Government Code Section 27383

| | | | |
|-----------|-------------------|----------|--------------|
| Doc # | 2020027143 | Fees | \$0.00 |
| 10/7/2020 | 11:21:41 AM | Taxes | \$651,750.00 |
| AM | Electronic | Other | \$0.00 |
| Pages | 6 | Title | 097 |
| Customer | 2001 | SB2 Fees | \$0.00 |
| | | Paid | \$651,750.00 |

RECORDING REQUESTED BY, AND
WHEN RECORDED, MAIL TO:

San Francisco Port Commission
Pier 1
San Francisco, CA 94111
ATTN: Michael Martin

FOR RECORDER'S USE ONLY

Lot 4, Parcel F
APN: (Old) Lot 006, Block 8719, a portion
(New) Lot 001, Block 8719C
ESC #15607054
no street address

The Undersigned Declare(s):
DOCUMENTARY TRANSFER TAX: \$651,750.00;
[X] computed on the consideration or full value of property conveyed, OR
[] computed on the consideration or full value less value and/or encumbrances remaining at time of sale,
[] unincorporated area;
[X] City of San Francisco

MEMORANDUM OF LEASE
(PARCEL LEASE)

~~September~~ ^{October} This Memorandum of Lease ("Memorandum"), dated for reference purposes only as of ~~September 6~~, 2020, is by and between the CITY AND COUNTY OF SAN FRANCISCO, a municipal corporation ("City"), operating by and through the SAN FRANCISCO PORT COMMISSION ("Landlord" or "Port") and MISSION ROCK PARCEL F OWNER, L.L.C., a Delaware limited liability company ("Tenant").

RECITALS

A. Concurrently herewith, Landlord and Tenant have entered into that certain Lease No. L-16706 (the "Lease"), dated as of ~~September 6~~ ^{October}, 2020, pursuant to which Landlord leased to Tenant and Tenant leased from Landlord certain real property (the "Premises") more particularly described in the attached **EXHIBIT A**, which is incorporated by this reference.

B. Port and Tenant have also entered into that certain Vertical Disposition and Development Agreement, dated June 25, 2020 (the "VDDA"), with respect to the development of the Premises.

C. Landlord and Tenant desire to execute this Memorandum to provide constructive notice of Tenant's rights under the Lease to all third parties.

For good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties agree as follows:

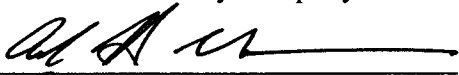
1. Term. Landlord leases (i) the Premises to Tenant for a term commencing on ~~September~~ ^{October} 6, 2020 (the “**Commencement Date**”). The Term of the Lease will expire on the date that is 75 years after the Commencement Date, unless earlier terminated in accordance with the terms of the Lease.
2. Lease Terms. The lease of the Premises to Tenant is pursuant to the Lease, which is incorporated in this Memorandum by reference. In the event of any conflict or inconsistency between this Memorandum and the Lease, the terms and conditions of the Lease will be controlling in all respects. Except as otherwise defined in this Memorandum, capitalized terms will have the meanings given them in the Lease.
3. Successors and Assigns. This Memorandum and the Lease will bind and inure to the benefit of the parties and their respective heirs, successors, and assigns, subject, however, to the provisions of the Lease on assignment.
4. Counterparts. This Memorandum may be executed in two or more counterparts, each of which will be deemed an original, but all of which taken together will constitute one and the same instrument.

[The remainder of this page intentionally left blank]

IN WITNESS WHEREOF, Landlord and Tenant have executed this Memorandum as of the day and year first above written.

TENANT:

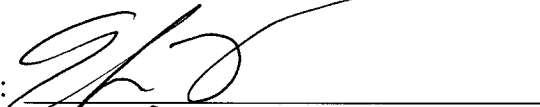
MISSION ROCK PARCEL F OWNER, L.L.C.,
a Delaware limited liability company

By: 
Name: Carl D. Shannon
Title: Authorized Signatory

Aka Carl Shannon

LANDLORD:

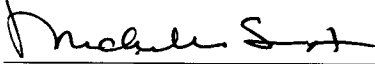
CITY AND COUNTY OF SAN FRANCISCO,
a municipal corporation, operating by and through the
SAN FRANCISCO PORT COMMISSION

By: 
Name: Elaine Forbes
Title: Executive Director

Aka Elaine C Forbes

APPROVED AS TO FORM:

DENNIS J. HERRERA, City Attorney

By: 
Name: Michelle Sexton
Deputy City Attorney

Port Resolution No. 18—03, adopted on January 30, 2018

Board of Supervisors Resolution No. 36—18, adopted on February 13, 2018

CERTIFICATE OF ACKNOWLEDGMENT

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 SAN FRANCISCO

On 09/14/2020 before me, KYLE DEVIN EISENBERG, NOTARY PUBLIC personally appeared CARL SHANNON (insert name and title of the officer),

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.

Kyle Devin Eisenberg
Signature

(Seal)



CERTIFICATE OF ACKNOWLEDGMENT
OF NOTARY PUBLIC

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 San Francisco)

On 9/17/20, before me, Lauren Skellen, Notary Public, personally appeared Elaine C. Forbes, 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

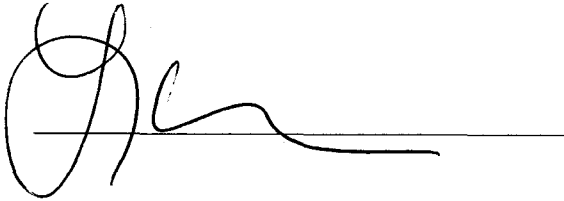


EXHIBIT A

Legal Description of Premises

"LOT 4"

PARCEL ONE:

ALL THAT REAL PROPERTY SITUATED IN THE CITY AND COUNTY OF SAN FRANCISCO, STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

LOT 4, AS SAID LOT IS SHOWN ON FINAL MAP 9443 FILED FOR RECORD ON JUNE 12, 2020, IN BOOK 1 OF FINAL MAPS, PAGES 28-38 INCLUSIVE, OFFICIAL RECORDS OF THE CITY AND COUNTY OF SAN FRANCISCO.

CONTAINING 25,113 SQ.FT. OR 0.58 ACRES, MORE OR LESS

EXCEPTING THEREFROM, ALL SUBSURFACE MINERAL DEPOSITS, INCLUDING OIL AND GAS DEPOSITS, TOGETHER WITH THE RIGHT OF INGRESS AND EGRESS ON SAID LAND FOR EXPLORATION, DRILLING AND EXTRACTION OF SUCH MINERAL, OIL AND GAS DEPOSITS, AS EXCEPTED AND RESERVED BY THE STATE OF CALIFORNIA IN THAT CERTAIN ACT OF THE LEGISLATURE ("THE BURTON ACT") SET FORTH IN CHAPTER 1333 OF THE STATUTES OF 1968 AND AMENDMENTS THERETO, AND UPON TERMS AND PROVISIONS SET FORTH THEREIN.

AND FURTHER EXCEPTING THEREFROM:

UNTO THE STATE OF CALIFORNIA, ITS SUCCESSORS, AND ASSIGNS, FOREVER, ALL MINERALS AND MINERAL RIGHTS OF EVERY KIND AND CHARACTER NOW KNOWN TO EXIST OR HEREAFTER DISCOVERED IN THE HEREINAFTER DESCRIBED PORTION OF THE ABOVE DESCRIBED REAL PROPERTY INCLUDING, BUT NOT LIMITED TO, OIL AND GAS AND RIGHTS THERETO, TOGETHER WITH THE SOLE, EXCLUSIVE, AND PERPETUAL RIGHT TO EXPLORE FOR, REMOVE AND DISPOSE OF THOSE MINERALS BY ANY MEANS OR METHODS SUITABLE TO THE STATE OF CALIFORNIA OR TO ITS SUCCESSORS AND ASSIGNS, BUT WITHOUT ENTERING UPON OR USING THE SURFACE OF THE LANDS CONVEYED AND IN SUCH MANNER AS NOT TO DAMAGE THE SURFACE OF THE LANDS CONVEYED, OR TO INTERFERE WITH THE USE THEREOF BY THE CITY AND COUNTY OF SAN FRANCISCO, ITS SUCCESSORS AND ASSIGNS, PROVIDED, HOWEVER, THAT THE STATE OF CALIFORNIA, ITS SUCCESSORS AND ASSIGNS, WITHOUT THE PRIOR WRITTEN PERMISSION OF THE CITY AND COUNTY OF SAN FRANCISCO, ITS SUCCESSORS AND ASSIGNS, SHALL NOT CONDUCT ANY MINING ACTIVITIES OF ANY NATURE WHATSOEVER ABOVE A PLANE FIVE HUNDRED FEET (500') BELOW THE SURFACE OF THE HEREINAFTER DESCRIBED PORTION OF THE ABOVE DESCRIBED REAL PROPERTY, AS RESERVED IN THAT CERTAIN PATENT FROM THE STATE OF CALIFORNIA TO THE CITY AND COUNTY OF SAN FRANCISCO, A CHARTER CITY AND COUNTY, RECORDED JULY 19, 1999, IN REEL H429, IMAGE 518, AS INSTRUMENT NO. G622166, OFFICIAL RECORDS OF THE CITY AND COUNTY OF SAN FRANCISCO, AND AS SET FORTH IN CHAPTER 1143, STATUTES OF 1991, AND AMENDMENTS THERETO UPON THE TERMS AND PROVISIONS SET FORTH THEREIN SUCH PORTION OF THE ABOVE DESCRIBED REAL PROPERTY.

PARCEL TWO:

EASEMENTS AS CONTAINED IN THAT CERTAIN "MISSION ROCK MASTER DECLARATION OF RESTRICTIONS", RECORDED JUNE 25, 2020, AS INSTRUMENT NO. 2020-K944344-00, OFFICIAL RECORDS.