

CONDITIONAL ASSIGNMENT OF WARRANTIES AND GUARANTIES

(1629 Market Street – Colton Street, Colusa Place and Chase Court)

FOR VALUE RECEIVED, STRADA BRADY, LLC, a California limited liability company (“**Developer**”), does hereby conditionally assign to the City and County of San Francisco, a municipal corporation of the State of California (the “**City**”), to the extent permissible, all of its right, title and interest in and to any and all warranties and guaranties (individually a “**Warranty**”, and collectively, “**Warranties**”) applicable to the public improvements more particularly described in the Plans and Specifications (as defined in the PIA, defined below) attached as Exhibit A to the PIA, incorporated herein by this reference, (collectively, the “**Acquisition Facilities**”).

This Conditional Assignment of Warranties and Guaranties (the “**Assignment**”) is being made in connection with Section 9 and Exhibit F of that certain Public Improvement Agreement (1629 Market Street – Colton Street, Colusa Place and Chase Court) dated as of February 7, 2020 for reference purposes only, by and between Developer and the City (the “**PIA**”).

The parties hereto agree that if the City or any of its successors and/or assigns exercise any right of repair, warranty, guaranty, or other right against Developer, if any, with respect to an Acquisition Facility which is also the subject of a Warranty, Developer, at its option, without any requirement that it do so, may enforce the Warranty. If Developer fails to perform the correction, repair or replacement, as required by Section 9(a) of the PIA, demanded by the City following written notice and a reasonable opportunity to cure, the City shall have the sole right and privilege to enforce the Warranty. Sixty (60) days shall be considered a reasonable opportunity, unless the applicable work is not capable of being fully performed within such 60-day period, in which event Developer must have commenced a cure within such 60-day period and work diligently to complete the work within a reasonable time thereafter.

This Assignment shall be binding upon and inure to the benefit of the successors and assigns of Developer and the City.

A notice or communication under this Assignment by any party to any other party shall be sufficiently given or delivered if dispatched by hand or by registered or certified mail, postage prepaid, addressed as follows:

In the case of a notice or communication to the Agency:

Director of Public Works
City & County of San Francisco
c/o Cathal Hennessy, Project Manager
49 Van Ness Avenue, Suite 900
San Francisco, CA 94102
Email: cathal.hennessy@sfdpw.org

With copies to:

Office of the City Attorney
City Hall, Room 234
1 Dr. Carlton B. Goodlett Place
San Francisco, CA 94102
Attn: Public Works General Counsel

in the case of a notice or communication to Developer:

Market Street 1629 Ventures, LP
201 Spear Street, Suite 1650
San Francisco, CA 94105
Attn: Nikolas Krukowski and General Counsel
Email: nkrukowski@stradasf.com; eweber@stradasf.com

Any mailing address or email may be changed at any time by giving written notice of such change in the manner provided above at least ten (10) days prior to the effective date of the change. All notices under this Assignment shall be deemed given, received, made or communicated on the date personal receipt actually occurs or, if mailed, on the delivery date or attempted delivery date shown on the return receipt. For the convenience of the parties, copies of notices may also be given by email. The effective time of a notice shall not be affected by the receipt, prior to receipt of the original, of an emailed copy of the notice.

This Assignment may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one instrument. Delivery of an executed counterpart of a signature page to this Agreement by .pdf or other electronic transmission shall be effective as delivery of a manually executed counterpart.

The terms of this Assignment may not be modified or amended except by an instrument in writing executed by each of the parties hereto. The waiver or failure to enforce any provision of this Assignment shall not operate as a waiver of any future breach of any such provision or any other provision hereof. This Assignment shall be governed by and construed and enforced in accordance with the laws of the State of California.

Nothing in this Assignment shall be construed in any way to alter, amend or otherwise relieve Developer of its warranty or guaranty responsibilities, with respect to any public improvements, under the PIA.

[Remainder of Page Intentionally Left Blank; Signatures Follow]

IN WITNESS WHEREOF, the parties have caused this Assignment to be executed as of the ____ day of _____, 2024.

DEVELOPER:

STRADA BRADY, LLC,
a California limited liability company

By: Strada Brady Member, LLC,
a California limited liability company
Its: Managing Member

By: _____
Michael Cohen, Manager
Date: _____

CITY:

CITY AND COUNTY OF SAN FRANCISCO,
a municipal corporation

By: _____
Carla Short, Director
Date: _____

APPROVED AS TO FORM:
David CHIU, City Attorney

By: _____
Name: _____
Title: _____
Date: _____

CONDITIONAL ASSIGNMENT OF WARRANTIES AND GUARANTIES

(1629 Market Street – Lots 1 and 2)

FOR VALUE RECEIVED, MARKET STREET 1629 VENTURES, LP, a Delaware limited partnership (“**Developer**”), does hereby conditionally assign to the City and County of San Francisco, a municipal corporation of the State of California (the “**City**”), to the extent permissible, all of its right, title and interest in and to any and all warranties and guaranties (individually a “**Warranty**”, and collectively, “**Warranties**”) applicable to the public improvements more particularly described in the Plans and Specifications (as defined in the PIA, defined below) attached as Exhibit A to the PIA, incorporated herein by this reference, (collectively, the “**Acquisition Facilities**”).

This Conditional Assignment of Warranties and Guaranties (the “**Assignment**”) is being made in connection with Section 9 and Exhibit F of that certain Public Improvement Agreement (1629 Market Street – Lots 1 and 2) dated as of February 7, 2020 for reference purposes only, by and between Developer and the City (the “**PIA**”).

The parties hereto agree that if the City or any of its successors and/or assigns exercise any right of repair, warranty, guaranty, or other right against Developer, if any, with respect to an Acquisition Facility which is also the subject of a Warranty, Developer, at its option, without any requirement that it do so, may enforce the Warranty. If Developer fails to perform the correction, repair or replacement, as required by Section 9(a) of the PIA, demanded by the City following written notice and a reasonable opportunity to cure, the City shall have the sole right and privilege to enforce the Warranty. Sixty (60) days shall be considered a reasonable opportunity, unless the applicable work is not capable of being fully performed within such 60-day period, in which event Developer must have commenced a cure within such 60-day period and work diligently to complete the work within a reasonable time thereafter.

This Assignment shall be binding upon and inure to the benefit of the successors and assigns of Developer and the City.

A notice or communication under this Assignment by any party to any other party shall be sufficiently given or delivered if dispatched by hand or by registered or certified mail, postage prepaid, addressed as follows:

In the case of a notice or communication to the Agency:

Director of Public Works
City & County of San Francisco
c/o Cathal Hennessy, Project Manager
49 Van Ness Avenue, Suite 900
San Francisco, CA 94102
Email: cathal.hennessy@sfdpw.org

With copies to:

Office of the City Attorney
City Hall, Room 234
1 Dr. Carlton B. Goodlett Place
San Francisco, CA 94102
Attn: Public Works General Counsel

in the case of a notice or communication to Developer:

Market Street 1629 Ventures, LP
201 Spear Street, Suite 1650
San Francisco, CA 94105
Attn: Nikolas Krukowski and General Counsel
Email: nkrukowski@stradasf.com; eweber@stradasf.com

Any mailing address or email may be changed at any time by giving written notice of such change in the manner provided above at least ten (10) days prior to the effective date of the change. All notices under this Assignment shall be deemed given, received, made or communicated on the date personal receipt actually occurs or, if mailed, on the delivery date or attempted delivery date shown on the return receipt. For the convenience of the parties, copies of notices may also be given by email. The effective time of a notice shall not be affected by the receipt, prior to receipt of the original, of an emailed copy of the notice.

This Assignment may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one instrument. Delivery of an executed counterpart of a signature page to this Agreement by .pdf or other electronic transmission shall be effective as delivery of a manually executed counterpart.

The terms of this Assignment may not be modified or amended except by an instrument in writing executed by each of the parties hereto. The waiver or failure to enforce any provision of this Assignment shall not operate as a waiver of any future breach of any such provision or any other provision hereof. This Assignment shall be governed by and construed and enforced in accordance with the laws of the State of California.

Nothing in this Assignment shall be construed in any way to alter, amend or otherwise relieve Developer of its warranty or guaranty responsibilities, with respect to any public improvements, under the PIA.

[Remainder of Page Intentionally Left Blank; Signatures Follow]

IN WITNESS WHEREOF, the parties have caused this Assignment to be executed as of the ____ day of _____, 2024.

DEVELOPER:

MARKET STREEET 1629 VENTURES, LP,
a Delaware limited partnership

By: _____
Michael Cohen, President

Date: _____

CITY:

CITY AND COUNTY OF SAN FRANCISCO,
a municipal corporation

By: _____
Carla Short, Director

Date: _____

APPROVED AS TO FORM:
David CHIU, City Attorney

By: _____

Name: _____

Title: _____

Date: _____

CONDITIONAL ASSIGNMENT OF WARRANTIES AND GUARANTIES
(1629 Market Street – Deferred Street Improvements and 12th Street Improvements)

FOR VALUE RECEIVED, MARKET STREET 1629 VENTURES, LP, a Delaware limited partnership (“**Developer**”), does hereby conditionally assign to the City and County of San Francisco, a municipal corporation of the State of California (the “**City**”), to the extent permissible, all of its right, title and interest in and to any and all warranties and guaranties (individually a “**Warranty**”, and collectively, “**Warranties**”) applicable to the public improvements more particularly described in the Plans and Specifications (as defined in the PIA, defined below) attached as Exhibit A to the PIA (but specifically excluding the deferred improvements commonly referred to as the 12th Street Improvements and the Deferred Street Improvements), incorporated herein by this reference, (collectively, the “**Acquisition Facilities**”).

This Conditional Assignment of Warranties and Guaranties (the “**Assignment**”) is being made in connection with Section 9 and Exhibit F of that certain Public Improvement Agreement (1629 Market Street – Deferred Street Improvements and 12th Street Improvements) dated as of December 20, 2021 for reference purposes only, by and between Developer and the City (the “**PIA**”).

The parties hereto agree that if the City or any of its successors and/or assigns exercise any right of repair, warranty, guaranty, or other right against Developer, if any, with respect to an Acquisition Facility which is also the subject of a Warranty, Developer, at its option, without any requirement that it do so, may enforce the Warranty. If Developer fails to perform the correction, repair or replacement, as required by Section 9(a) of the PIA, demanded by the City following written notice and a reasonable opportunity to cure, the City shall have the sole right and privilege to enforce the Warranty. Sixty (60) days shall be considered a reasonable opportunity, unless the applicable work is not capable of being fully performed within such 60-day period, in which event Developer must have commenced a cure within such 60-day period and work diligently to complete the work within a reasonable time thereafter.

This Assignment shall be binding upon and inure to the benefit of the successors and assigns of Developer and the City.

A notice or communication under this Assignment by any party to any other party shall be sufficiently given or delivered if dispatched by hand or by registered or certified mail, postage prepaid, addressed as follows:

In the case of a notice or communication to the Agency:

Director of Public Works
City & County of San Francisco
c/o Cathal Hennessy, Project Manager
49 Van Ness Avenue, Suite 900
San Francisco, CA 94102
Email: cathal.hennessy@sfdpw.org

With copies to:

Office of the City Attorney
City Hall, Room 234
1 Dr. Carlton B. Goodlett Place
San Francisco, CA 94102
Attn: Public Works General Counsel

in the case of a notice or communication to Developer:

Market Street 1629 Ventures, LP
201 Spear Street, Suite 1650
San Francisco, CA 94105
Attn: Nikolas Krukowski and General Counsel
Email: nkrukowski@stradasf.com; eweber@stradasf.com

Any mailing address or email may be changed at any time by giving written notice of such change in the manner provided above at least ten (10) days prior to the effective date of the change. All notices under this Assignment shall be deemed given, received, made or communicated on the date personal receipt actually occurs or, if mailed, on the delivery date or attempted delivery date shown on the return receipt. For the convenience of the parties, copies of notices may also be given by email. The effective time of a notice shall not be affected by the receipt, prior to receipt of the original, of an emailed copy of the notice.

This Assignment may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one instrument. Delivery of an executed counterpart of a signature page to this Agreement by .pdf or other electronic transmission shall be effective as delivery of a manually executed counterpart.

The terms of this Assignment may not be modified or amended except by an instrument in writing executed by each of the parties hereto. The waiver or failure to enforce any provision of this Assignment shall not operate as a waiver of any future breach of any such provision or any other provision hereof. This Assignment shall be governed by and construed and enforced in accordance with the laws of the State of California.

Nothing in this Assignment shall be construed in any way to alter, amend or otherwise relieve Developer of its warranty or guaranty responsibilities, with respect to any public improvements, under the PIA.

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IN WITNESS WHEREOF, the parties have caused this Assignment to be executed as of the ____ day of _____, 2024.

DEVELOPER:

MARKET STREEET 1629 VENTURES, LP,
a Delaware limited partnership

By: _____
Michael Cohen, President

Date: _____

CITY:

CITY AND COUNTY OF SAN FRANCISCO,
a municipal corporation

By: _____
Carla Short, Director

Date: _____

APPROVED AS TO FORM:
David CHIU, City Attorney

By: _____

Name: _____

Title: _____

Date: _____