

RECORDING REQUESTED BY,  
AND WHEN RECORDED RETURN TO:

Real Estate Division  
City and County of San Francisco  
25 Van Ness Avenue, Suite 400  
San Francisco, California 94102  
Ref: Hoedown Yard

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)

[SPACE ABOVE THIS LINE FOR RECORDER'S USE]

**Block 4110, Lot 008A; Block 4120, Lot 002**

**AMENDMENT NO. 5 TO OPTION AGREEMENT**

THIS AMENDMENT NO. 5 TO OPTION AGREEMENT (“**Amendment**”), dated for reference purposes as of July 1, 2024 is made by and between PACIFIC GAS AND ELECTRIC COMPANY, a California corporation (“**PG&E**”) and the CITY AND COUNTY OF SAN FRANCISCO, a municipal corporation, acting by the Real Estate Division of its General Services Agency (“**City**”).

**RECITALS**

THIS AMENDMENT is made with reference to the following facts and circumstances:

A. City and PG&E have previously entered into that certain Option Agreement For Purchase and Sale of Real Property, dated as of July 22, 2014, as amended by an Amendment to Option Agreement dated as of May 19, 2021, an Amendment No. 2 dated as of March 1, 2022, an Amendment No. 3 dated as of December 1, 2022, and an Amendment No. 4 dated as of January 26, 2024 (“**Agreement**”), granting to the City an option to purchase (“**Purchase Option**”) that certain real property located at 22<sup>nd</sup> and Illinois Streets known as the Hoedown Yard (“**Option Property**”), as more particularly described in Exhibit A hereto.

B. A memorandum of agreement for the Purchase Option was recorded in the Official Records of the City and County of San Francisco (“**Official Records**”) on January 28, 2019 as Document No. 2019K724819, and memorandums of the Amendment to Option Agreement was recorded in the Official Records on June 1, 2021, as Document No. 2021089259, Amendment No. 2 to Option Agreement was recorded in the Official Records on April 14, 2022, as Document No. 2022038500, and Amendment No. 3 to Option Agreement was recorded in the Official Records on February 14, 2022, as Document No. 2023009603.

C. Under the terms of the Agreement, as amended, City may exercise the Purchase Option through July 22, 2024 (“**Option Exercise Period**”). For the mutual benefit of both parties, PG&E and City agree to extend the Option Exercise Period (and thereby, the date for closing on the transfer of the Option Property, which is tied to the date City exercises the Purchase Option) as set forth in this Amendment.

ACCORDINGLY, in consideration of the matters described in the foregoing Recitals, and for other good and valuable consideration, the receipt and sufficiency of which are mutually acknowledged, PG&E and City agree as follows:

### **AGREEMENT**

1. **Extension of Option Exercise Period.** The Option Exercise Period is extended for an additional five (5) years to July, 22, 2029.
2. **No Joint Venture.** This Amendment or any activity by City hereunder does not create a partnership or joint venture between City and PG&E relating to the Agreement or to any activity connected to the Option Property.
3. **References.** No reference to this Amendment is necessary in any instrument or document at any time referring to the Agreement. Any future reference to the Agreement shall be deemed a reference to such document as amended hereby.
4. **Applicable Law.** This Amendment shall be governed by, construed and enforced in accordance with the laws of the State of California.
5. **Further Instruments; Authorization.** The parties hereto agree to execute such further instruments and to take such further actions as may be reasonably required to carry out the intent of this Amendment. Each party represents and warrants to the other that it has taken, by the time it executes and delivers this Amendment, all actions necessary to bind such party to the terms of this Amendment. The persons signing below on behalf of each party represent and warrant that they are fully authorized to bind the organization for which they have signed below.
6. **Effective Date.** The “**Effective Date**” means the date that: (a) City’s Board of Supervisors and the Mayor, in their sole and absolute discretion, have adopted the Resolution approving this Amendment in accordance with all applicable legal requirements and (b) this Amendment is duly executed and delivered by the parties.
7. **Miscellaneous.** Except as expressly modified herein, the terms, covenants and conditions of the Agreement remain unmodified and in full force and effect. The Agreement as amended by this Amendment constitutes the entire agreement of the parties concerning the subject matter hereof, and supersedes and conceals any and all previous negotiations, agreements, or understandings, if any, regarding the matters contained herein. The execution of this Amendment shall not constitute a waiver or relinquishment of any rights which either party may have relating to the Agreement. This Amendment may be executed in counterparts. PG&E and City hereby ratify and confirm all of the provisions of the Agreement as amended by this Amendment. In witness whereof, the parties hereto have executed this Amendment as of the date written above.

PG&E: PACIFIC GAS AND ELECTRIC COMPANY, a  
California corporation

By: \_\_\_\_\_  
Name: Andrew K. Williams  
Its: Vice President, Shared Services  
Date: \_\_\_\_\_

CITY: CITY AND COUNTY OF SAN FRANCISCO,  
a municipal corporation

By: \_\_\_\_\_  
Name: Claudia Gorham  
Claudia Gorham,  
Its: Deputy Managing Director of Property  
Date: \_\_\_\_\_

APPROVED AS TO FORM:

DAVID CHIU, City Attorney

By: \_\_\_\_\_  
Nancy Taylor  
Deputy City Attorney

Exhibit A  
Option Property