

[Not for Recording]  
City and County of San Francisco  
Director of Property  
25 Van Ness Avenue  
Suite 400  
San Francisco, CA 94102

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**OFFER OF IMPROVEMENTS**

**(Mission Bay Block N5 Improvements)**

FOCIL-MB, LLC, a Delaware limited liability company ("FOCIL") does hereby irrevocably offer to the City and County of San Francisco, a municipal corporation ("City"), and its successors and assigns, all of the right-of-way improvements and underground public utility facilities constructed or installed by or on behalf of FOCIL pursuant to Street Improvement Permit 05IE-0285 (Mission Bay) dated May 17, 2005, issued thereunder, for Mission Bay Block N5 Public Improvements, and the improvement plans and specifications described therein, but excepting therefrom those portions of the facilities which are identified on the "as-built" drawings delivered to and on file with the City as PG&E service conduits and vaults, and SBC service conduits.

The property where the improvements are located is shown on Exhibit A hereto, constituting City property located in the City.

It is understood and agreed that: (i) upon acceptance of this offer of public improvements the City shall own and be responsible for maintenance of the offered public facilities and improvements, and (ii) the City and its successors or assigns shall incur no liability or obligation whatsoever hereunder with respect to such offer of public improvements, and, except as may be provided by separate instrument, shall not assume any responsibility for the offered improvements, unless and until such offer has been accepted by appropriate action of the Board of Supervisors.

The provisions hereof shall inure to the benefit of and be binding upon the heirs, successors, assigns and personal representatives of the respective parties hereto.

IN WITNESS WHEREOF, the undersigned has executed this instrument this 15<sup>th</sup> day of April, 2008.

FOCIL-MB, LLC,  
a Delaware limited liability company

By: Farallon Capital Management, L.L.C.,  
a Delaware limited liability company,  
Its Manager

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

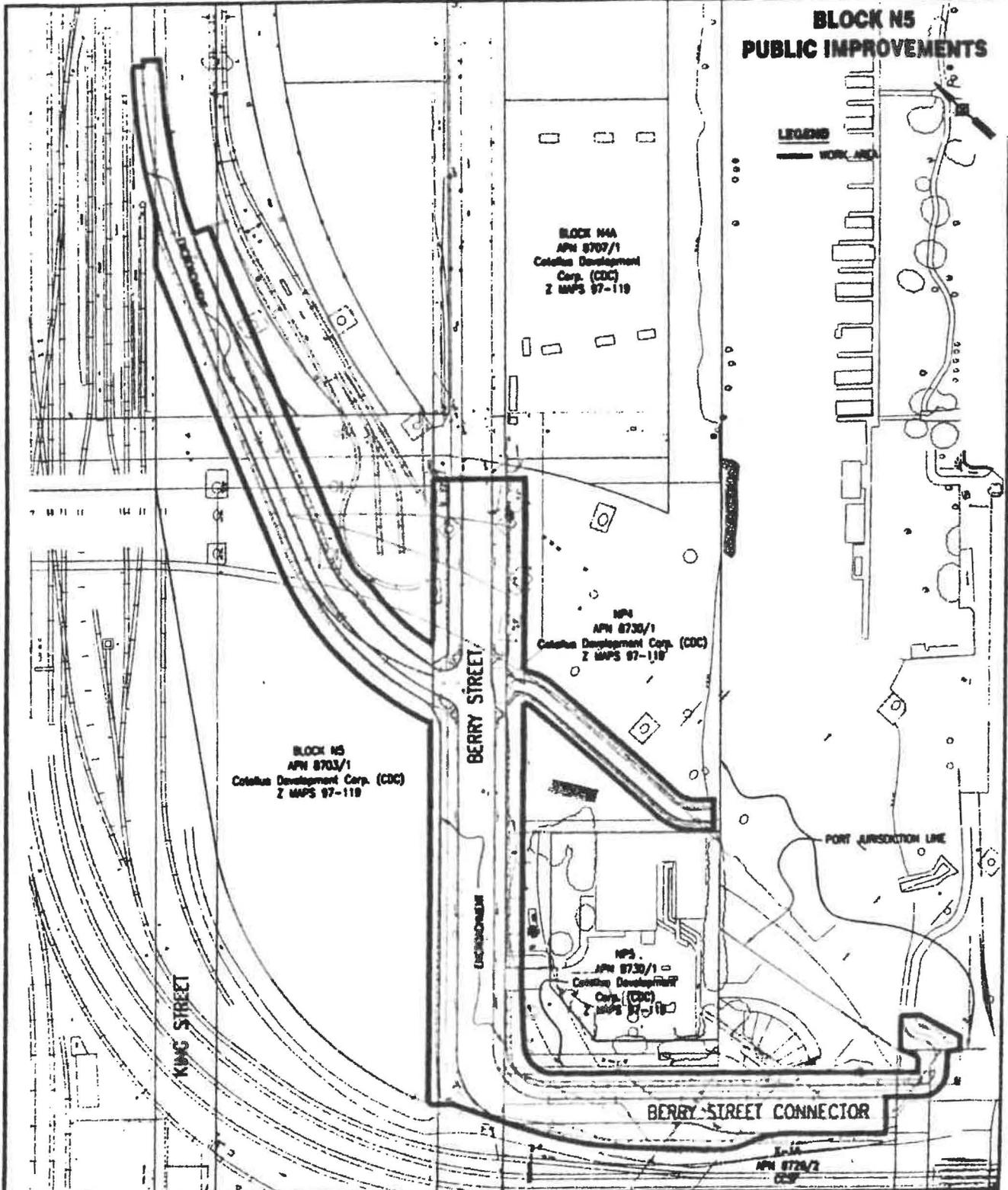
Name: Richard B. Fried  
Managing Member

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

**EXHIBIT A**  
**[Plat Map]**

**BLOCK N5  
PUBLIC IMPROVEMENTS**

**LEGEND**  
 WORK AREA



DATE:	1 JUN 2005
SCALE:	1" = 150'
DRAWN BY:	MS
CHECKED BY:	JL

**WINZLER & KELLY**  
 CONSULTING ENGINEERS  
 417 MONTGOMERY ST. SUITE 600 PH (415) 263-6970  
 SAN FRANCISCO, CA 94104 FAX (415) 263-4980

  
**CATELLUS**  
 DEVELOPMENT CORPORATION

**EXHIBIT**  
**1-SP-2**