

BOND No.: CMS284354  
PREMIUM: \$ 89,920.00  
Effective Date: May 1, 2015

**SUBDIVISION TAX BOND**

**KNOW ALL MEN BY THESE PRESENTS:**

1000 Channel Street Owner, LLC,

That we, a Delaware limited liability company, as Principal and RLI Insurance Company, a Illinois corporation, as Surety, are held and firmly bound unto the CITY AND COUNTY OF SAN FRANCISCO, in the penal sum of Four Million Four Hundred Ninety Five Thousand Nine Hundred Eighty Seven and NO/100----- Dollars (\$ 4,495,987.00 ) lawful money of the United States of America, to be paid to the COUNTY OF SAN FRANCISCO, State of California, for which payment, well and truly be made, we bind ourselves, our heirs, executors, administrators, successors and assigns jointly and severally, firmly by these presents, to assure payment of fiscal year 2015-2016 real estate taxes.

**WHEREAS**, the above names Principal is about to file a map entitled:

Block 8715, Lot 006; Block 8715, Lot 007; Block 8715, Lot 008

and

**WHEREAS**, there are no liens against the subdivision or any part thereof for unpaid state, county, municipal or local taxes or special assessments collected by taxes, except taxes or special assessments not yet payable.

NOW, THEREFORE, if the said Principal shall pay on or before April 10, 2016 all taxes and assessments, which are now a lien against said tract, or any part thereof, but not yet payable at the time of filing of the map of said tract, then this obligation is to be void and of no effect; otherwise to remain in full force and effect.

PROVIDED, however, that the Surety may terminate this bond as to future liability by giving thirty (30) days written notice to the Obligee at the above address, such termination not to affect any liability incurred or accrued prior to the expiration of said thirty (30) day period.

**SIGNED, SEALED AND DATED** this 1st day of May, 2015.

-----PRINCIPAL-----

1000 Channel Street Owner, LLC,  
a Delaware limited liability company

-----SURETY-----

RLI Insurance Company

By: EA

Name: ERIC RUBENFELD

Title: VICE PRESIDENT & SECRETARY

By: Tracy Aston

Tracy Aston Attorney-in-Fact

ACKNOWLEDGEMENT

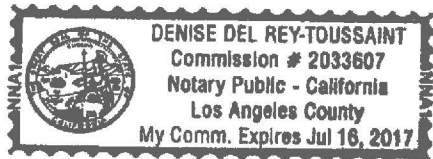
A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA )  
 ) ss.  
COUNTY OF Los Angeles )

On May 4, 2015 before me, Denise del Rey-Toussaint, Notary Public, personally appeared Eric Rubinfeld (insert name(s) of signer(s)) 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 Denise del Rey-Toussaint (Seal)

# CALIFORNIA ALL-PURPOSE 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.

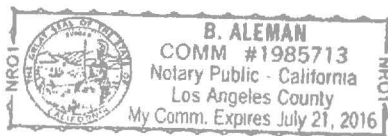
State of California

County of Los Angeles


On MAY 1 2015 before me, B. Aleman, Notary Public, personally appeared Tracy Aston 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

  
Signature of Notary Public



RLI Surety  
 9025 N. Lindbergh Dr. | Peoria, IL 61615  
 Phone: (800)645-2402 | Fax: (309)689-2036  
 www.rlicorp.com

# POWER OF ATTORNEY

## RLI Insurance Company

**Know All Men by These Presents:**

That this Power of Attorney is not valid or in effect unless attached to the bond which it authorizes executed, but may be detached by the approving officer if desired.

That **RLI Insurance Company**, an Illinois corporation, does hereby make, constitute and appoint:

Tracy Aston, Ashraf Elmasry, Simone Gerhard, KD Conrad, Edward C. Spector, Daravy Mady, James Ross, B. Aleman, Lisa Crail, Kristine Mendcz, Misty Wright, jointly or severally

in the City of Los Angeles, State of California its true and lawful Agent and Attorney in Fact, with full power and authority hereby conferred, to sign, execute, acknowledge and deliver for and on its behalf as Surety, the following described bond.

**Any and all bonds provided the bond penalty does not exceed Twenty Five Million Dollars (\$25,000,000.00).**

The acknowledgment and execution of such bond by the said Attorney in Fact shall be as binding upon this Company as if such bond had been executed and acknowledged by the regularly elected officers of this Company.

The **RLI Insurance Company** further certifies that the following is a true and exact copy of the Resolution adopted by the Board of Directors of **RLI Insurance Company**, and now in force to-wit:

"All bonds, policies, undertakings, Powers of Attorney or other obligations of the corporation shall be executed in the corporate name of the Company by the President, Secretary, any Assistant Secretary, Treasurer, or any Vice President, or by such other officers as the Board of Directors may authorize. The President, any Vice President, Secretary, any Assistant Secretary, or the Treasurer may appoint Attorneys in Fact or Agents who shall have authority to issue bonds, policies or undertakings in the name of the Company. The corporate seal is not necessary for the validity of any bonds, policies, undertakings, Powers of Attorney or other obligations of the corporation. The signature of any such officer and the corporate seal may be printed by facsimile."

IN WITNESS WHEREOF, the **RLI Insurance Company** has caused these presents to be executed by its Vice President with its corporate seal affixed this 3rd day of September, 2014.



**RLI Insurance Company**

By: [Signature]  
 Roy C. Die Vice President

State of Illinois }  
 County of Peoria } SS

**CERTIFICATE**

On this 3rd day of September, 2014, before me, a Notary Public, personally appeared Roy C. Die, who being by me duly sworn, acknowledged that he signed the above Power of Attorney as the aforesaid officer of the **RLI Insurance Company** and acknowledged said instrument to be the voluntary act and deed of said corporation.

I, the undersigned officer of **RLI Insurance Company**, a stock corporation of the State of Illinois, do hereby certify that the attached Power of Attorney is in full force and effect and is irrevocable; and furthermore, that the Resolution of the Company as set forth in the Power of Attorney, is now in force. In testimony whereof, I have hereunto set my hand and the seal of the **RLI Insurance Company** this        day of MAY 1 - 2015.

By: [Signature]  
 Jacqueline M. Bockler Notary Public

**RLI Insurance Company**

By: [Signature]  
 Roy C. Die Vice President



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