

ESTOPPEL CERTIFICATE – TENANT

Dated: _____, 20__

The undersigned, **EQX Jackson SQ Holdco LLC**, a Delaware limited liability company, as tenant (“Tenant”), under that certain Ground Lease dated as of _____, 20__ (the “Lease”) between Tenant and **City and County of San Francisco**, a Charter city and county, as landlord (“Landlord”), for those certain premises located at 530 Sansome Street, San Francisco, California, more particularly described in the Lease (the “Premises”), hereby certifies to Landlord that, as of the date of this Estoppel Certificate:

(1) Tenant is the current lessee/tenant under the Lease. Tenant has not entered into a sublease or assignment, or a mortgage encumbering Tenant’s interest in the Lease except as follows: (if none, state NONE) _____.

[Add if Tenant lists a mortgage above: Tenant has not received a notice of default, that remains uncured, from any Leasehold Mortgagee or Mezzanine Lender.]

(2) Landlord has no obligation to make any improvements or alterations to or on the Premises.

(3) The Lease is in full force and effect, and the Lease, and all amendments or modifications thereto, are set forth on Exhibit A attached hereto, and the Lease has not been assigned by Tenant, amended, modified or supplemented in any way except as set forth on Exhibit A.

(4) The term of the Lease commenced on _____ and shall expire on _____, which is the date that is last day of the ninety-ninth (99th) Lease Year (as defined in the Lease), unless earlier terminated as expressly provided in the Lease. Tenant acknowledges that it has the right to possession of the Premises. There are no unreimbursed expenses due Tenant including, but not limited to, capital expense reimbursements. Tenant does not have any option to expand the Premises or extend the Lease.

(5) Tenant has not paid any security deposit under the Lease.

(6) To Tenant’s knowledge, Landlord is not in default under the Lease [except as follows: _____]. To Tenant’s knowledge, no event has occurred that, with the passage of time or with the giving of notice, or both, would result in a default by Landlord under the Lease [except as follows: _____].

(7) To Tenant’s knowledge, there are no existing defenses or offsets which Tenant has against the enforcement of the Lease by Landlord [except as follows: _____].

(8) Tenant is not entitled to any offset, rebate, abatement of, or credit against, Ground Rent or Additional Rent (as defined in the Lease) under the Lease [except as follows: _____].

(9) To Tenant's knowledge, Tenant has not received written notice indicating that the Premises is in violation of any governmental law or regulation applicable thereto, including, without limitation, any environmental requirements or the Americans with Disabilities Act [except as follows: _____].

(10) Tenant has the necessary power and authority to execute this Estoppel Certificate and has obtained all consents or approvals of any third-party necessary to permit its execution of this Estoppel Certificate, if any.

(11) To Tenant's knowledge, Tenant has complied (or Landlord has waived Tenant's obligation to comply) with the terms and provisions of Sections 7.2, 7.6 and 7.8 of the Lease with respect to [the subdivision of the Premises and adjoining property, and] the demolition and construction of the improvements on the Premises [If Tenant elects to specify which demolition and improvements comply: as set forth on Exhibit A][except as follows:_____] [Note, this paragraph can be deleted if the actions in this paragraph have not occurred as of the date of the estoppel certificate.]

The term "Tenant's knowledge" means the actual knowledge of [Matthew Witte] and [Jonathan Shum], the persons within Tenant that have the most knowledge of the matters set forth in this Estoppel Certificate as of the date of this certificate. The accuracy of the statements set forth herein may be relied upon by Landlord, and Landlord's successors, participants, assigns and transferees (collectively, the "Reliance Parties"), and said statements shall be binding upon Tenant and its successors and assigns, and inure to the benefit of the Reliance Parties; provided that nothing in this certificate will serve to amend the Lease; if there is any conflict between this certificate and the Lease, the Lease will prevail; provided, however, notwithstanding the foregoing, Tenant acknowledges and agrees that it shall be estopped from asserting, or taking, a position contrary to the certifications (as of the date made) set forth in this estoppel certificate. Capitalized terms used and not otherwise defined herein have the meanings assigned to them in the Lease.

[SIGNATURE PAGE FOLLOWS]

TENANT:

EQX Jackson SQ Holdco LLC, a Delaware
limited liability company

By: _____

Name: _____

Title: _____

Date: _____

Exhibit A
Lease and Amendments
(Attached)

