

RECORDED REQUESTED BY

Clerk of the Board of Supervisors of the City and County of San Francisco
(Exempt from recording fees Pursuant to Government Code Section 27383)

20199K74772600009

San Francisco Assessor-Recorder

Carmen Chu, Assessor-Recorder

DOC 2019-K747726-00

Acct 2222-Commonwealth Land Title-Concord,CA

Tuesday, MAR 26, 2019 11:38:59

Ttl Pd \$0.00

Nbr-0005973275

ofa/RE/2-9

AND WHEN RECORDED MAIL TO:

Angela Calvillo
Clerk of the Board of Supervisors
City Hall, Room 244
1 Dr. Carlton B. Goodlett Place
San Francisco, CA 94102

APN: Lot 042, Block 3725

Street Address: 430 Natoma Street, SF, CA

09171073

**ASSIGNMENT AND ASSUMPTION AGREEMENT RELATIVE TO DEVELOPMENT
AGREEMENT FOR 5M**

(Please fill in Document Title(s) above this line)

This document is exempt from the \$75 Building Homes and Jobs Act Fee (per Government Code §27388.1) because:

- Document is a transfer of real property subject to the imposition of transfer tax
- Document is a transfer of real property that is a residential dwelling to an owner-occupier
- Document is recorded in connection with an exempt transfer of real property (i.e., subject to transfer tax or owner-occupied). If not recorded concurrently, provide recording date and document number of related transfer document:

Recording date _____ Document Number _____

- The \$225 per transaction cap is reached
- Document is not related to real property

**This page added to provide adequate space for recording information
(additional recording fee applies)**

RECORDED REQUESTED BY

Clerk of the Board of Supervisors of the City
and County of San Francisco
(Exempt from recording fees Pursuant to
Government Code Section 27383)

AND WHEN RECORDED MAIL TO:

Angela Calvillo
Clerk of the Board of Supervisors
City Hall, Room 244
1 Dr. Carlton B. Goodlett Place
San Francisco, CA 94102

APN: Lot 042, Block 3725

Street Address: 430 Natoma Street, SF, CA

09171073

**ASSIGNMENT AND ASSUMPTION AGREEMENT RELATIVE TO DEVELOPMENT
AGREEMENT FOR 5M**

(Please fill in Document Title(s) above this line)

This document is exempt from the \$75 Building Homes and Jobs Act Fee (per Government Code §27388.1) because:

- Document is a transfer of real property subject to the imposition of transfer tax
- Document is a transfer of real property that is a residential dwelling to an owner-occupier
- Document is recorded in connection with an exempt transfer of real property (i.e., subject to transfer tax or owner-occupied). If not recorded concurrently, provide recording date and document number of related transfer document:
Recording date _____ Document Number _____
- The \$225 per transaction cap is reached
- Document is not related to real property

**This page added to provide adequate space for recording information
(additional recording fee applies)**

RECORDING REQUESTED BY
CLERK OF THE BOARD OF SUPERVISORS
OF THE CITY AND COUNTY OF SAN FRANCISCO
(Exempt from Recording Fees
Pursuant to Government Code
Section 27383)

AND WHEN RECORDED MAIL TO:

Angela Calvillo
Clerk of the Board of Supervisors
City Hall, Room 244
1 Dr. Carlton B. Goodlett Place
San Francisco, CA 94102

In connection with Lot 042, Block 3725.

**ASSIGNMENT AND ASSUMPTION AGREEMENT
RELATIVE TO DEVELOPMENT AGREEMENT FOR 5M**

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT (hereinafter, the "**Assignment**") is entered into this 26th day of March, 2019, by and between 5M PROJECT, LLC, a Delaware limited liability company ("**Assignor**") and 430 NATOMA, LLC, a Delaware limited liability company ("**Assignee**").

RECITALS

A. Assignor and the City and County of San Francisco, a political subdivision and municipal corporation of the State of California (the "**City**"), entered into that certain Development Agreement (as amended, the "**Development Agreement**") dated as of December 17, 2015 for reference purposes, with respect to certain real property owned by Assignor, as such property is more particularly described in the Development Agreement (the "**Project Site**"). The Development Agreement was recorded in the Official Records of the City and County of San Francisco on January 4, 2016 as Document No. 2016K183795.

B. The Development Agreement provides that Developer (Assignor) has the right to: (i) Transfer all or a portion of the Project Site, (ii) assign all of its rights, title, interest and obligations under the Development Agreement to a Transferee with respect to the portions of the Project Site transferred to the Transferee, and (iii) upon the recordation of an approved Assignment and Assumption Agreement, to be released from any prospective liability or obligation under the Development Agreement related to the Transferred Property as set forth in Section 12.3 of the Development Agreement.

C. Assignor intends to convey certain real property as more particularly identified and described on Exhibit A attached hereto (hereafter the "**Transferred Property** ") to Assignee. The Transferred Property is subject to the Development Agreement.

D. Assignor desires to assign and Assignee desires to assume Assignor's right, title,

interest, burdens and obligations under the Development Agreement with respect to and as related to the Transferred Property, as more particularly described below.

ASSIGNMENT AND ASSUMPTION

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee hereby agree as follows:

1. Defined Terms. Initially capitalized terms used herein and not otherwise defined shall have the meaning ascribed to them in the Development Agreement.

2. Assignment of Development Agreement. Assignor hereby assigns to Assignee, effective as of Assignor's conveyance of the Transferred Property to Assignee, all of the rights, title, interest, burdens and obligations of Assignor under the Development Agreement with respect to the Transferred Property, including any Community Benefits that are tied to Buildings on the Transferred Property. Assignor retains all the rights, title, interest, burdens and obligations under the Development Agreement with respect to all other portions of the Project Site owned by Assignor.

3. Assumption of Development Agreement. Assignee hereby assumes, effective as of Assignor's conveyance of the Transferred Property to Assignee, all of the rights, title, interest, burdens and obligations of Assignor under the Development Agreement with respect to the Transferred Property, including its associated Community Benefits, and agrees to observe and fully perform all the duties and obligations of Assignor under the Development Agreement with respect to the Transferred Property, and to be subject to all the terms and conditions thereof with respect to the Transferred Property. The parties intend that, upon the execution of this Assignment and conveyance of the Transferred Property to Assignee, Assignee shall become the "Developer" under the Development Agreement with respect to the Transferred Property.

4. Reaffirmation of Indemnifications. Assignee hereby consents to and expressly reaffirms any and all indemnifications of the City set forth in the Development Agreement, including without limitation Section 4.7 of the Development Agreement.

5. Assignee's Covenants. Assignee hereby covenants and agrees that: (a) Assignee shall not challenge the enforceability of any provision or requirement of the Development Agreement; (b) Assignee shall not sue the City in connection with any and all disputes between Assignor and Assignee arising from this Assignment or the Development Agreement, including any failure to complete all or any part of the Project by any party; and (c) Assignee shall indemnify the City and its officers, agents and employees from, and if requested, shall defend them against any and all Losses resulting directly or indirectly from any dispute between Assignor and Assignee arising from this Assignment or the Development Agreement.

6. Binding on Successors. All of the covenants, terms and conditions set forth herein shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, successors and assigns.

7. Notices. The notice address for Assignee under Section 14.11 of the Development Agreement shall be:

ASSIGNEE:

430 NATOMA, LLC
127 Public Square, Suite 3200
Cleveland, Ohio 44114
Attention: Mr. Matthew Elsesser
mattelsesser@forestcity.net

COPY TO:

Douglas Solomon, Esq.
Associate General Counsel
Forest City Realty Trust, Inc.
127 Public Square, Suite 3200
Cleveland, Ohio 44114
douglassolomon@forestcity.net

AND TO:

General Counsel
Forest City Realty Trust, Inc.
127 Public Square, Suite 3200
Cleveland, Ohio 44114
ketanpatel@forestcity.net

AND TO:

Gibson, Dunn & Crutcher LLP
2029 Century Park East, Suite 4000
Los Angeles, CA 90067
Attention: Stuart Graiwer, Esq.
E-Mail Address: SGraiwer@gibsondunn.com

8. Counterparts. This Assignment may be executed in as many counterparts as may be deemed necessary and convenient, and by the different parties hereto on separate counterparts, each of which, when so executed, shall be deemed an original, but all such counterparts shall constitute one and the same instrument.

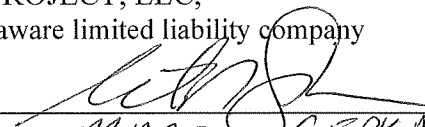
9. Governing Law. This Assignment and the legal relations of the parties hereto shall be governed by and construed and enforced in accordance with the laws of the State of California, without regard to its principles of conflicts of law.

[Remainder of Page Intentionally Left Blank]

IN WITNESS HEREOF, the parties hereto have executed this Assignment as of the day and year first above written.

ASSIGNOR:

5M PROJECT, LLC,
a Delaware limited liability company

By: 
Name: MARTIN CEPKAVSKAS
Title: Vice President

[Signatures continue on following page]

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 San Francisco

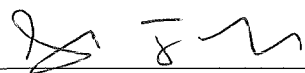
On March 20, 2019 before me, Sarah Florence Lemke, Notary Public
(insert name and title of the officer)

personally appeared Martin Cepkauskas
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.

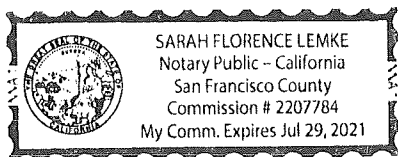
I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature




(Seal)



ASSIGNEE:

430 NATOMA, LLC,
a Delaware limited liability company

By: 
Name: Ketan Patel
Title: President and Secretary

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~~ Ohio
County of Cuyahoga

On March 20, 2019 before me, Denise M. Scaglione, Notary Public,
(insert name and title of the officer)

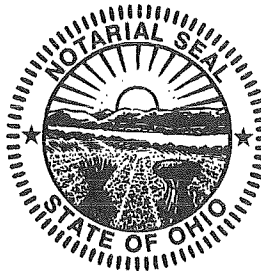
personally appeared Ketan Patel, ~~President and Secretary of 430 NATOMA, LLC,~~
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are
subscribed to the within instrument and acknowledged to me that he/~~she/they~~ executed the same
in his/~~her/their~~ authorized 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.

Ohio

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 M. Scaglione* (Seal)



DENISE M SCAGLIONE
NOTARY PUBLIC - OHIO
MY COMMISSION EXPIRES
04-23-2022

EXHIBIT A

LEGAL DESCRIPTION

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF SAN FRANCISCO, COUNTY OF SAN FRANCISCO, STATE OF CALIFORNIA AND IS DESCRIBED AS FOLLOWS:

All that certain real property situated in the City and County of San Francisco, State of California, described as follows:

BEGINNING at the point of intersection of the Northeasterly line of Mary Street with the Northwesterly line of Natoma Street; running thence Northeasterly, along the Northwesterly line of Natoma Street, 40 feet; thence at a right angle Northwesterly 80 feet; thence at a right angle Southwesterly 40 feet to the Northeasterly line of Mary Street; thence at a right angle Southeasterly, along the last mentioned line, 80 feet to the point of beginning.

BEING a portion of 100 Vara Block No. 381

Assessor's Parcel Number: Block 3725, Lot 042