

FP EXHIBIT F

Form of Promissory Note-X

This **PROMISSORY NOTE-LP** (this “**Note**”) is made by **CITY AND COUNTY OF SAN FRANCISCO SPECIAL TAX DISTRICT NO. 2018- __** (the “**Pier 70 Leased Property CFD**”) and **CITY AND COUNTY OF SAN FRANCISCO SPECIAL TAX DISTRICT NO. 2018- __** (“**Pier 70 Condo CFD**”) (each, a “**CFD**”), acting through the Port Commission of San Francisco, as the agent acting on behalf of either or both CFDs (the “**CFD Agent**”) as of the last date set forth below.

This Note evidences the CFDs’ joint and several promise to pay to the **PORT COMMISSION OF SAN FRANCISCO**, acting in its proprietary capacity (the “**Port**”) the amounts described in Paragraph 2. Initially capitalized and other terms are defined in the Appendix to the DDA, which contains definitions, rules of interpretation, and standard provisions applicable to all Transaction Documents and this Note.

1. **Relationship to Promissory Note-LP.** This Note is a companion to Promissory Note-LP, which the CFDs delivered to the Port in connection with Advances of Land Proceeds (each, an “**Advance**”) that the Port will from time to time deliver into the Land Proceeds Fund held by the Special Fund Trustee in accordance with the Financing Plan (the “**Financing Plan**”) to the Disposition and Development Agreement between the Port and FC Pier 70, LLC (“**Developer**”), dated as of **XXXX** (the “**DDA**”). The allonge to Promissory Note-LP will serve as the allonge to this Note.
2. **Principal Balance and Interest.** The principal balance of this Note will be the sum of the portion of each Advance that is applied to Excess Return, as shown on the allonge from time to time. Interest will accrue on the unpaid principal balance at an annual rate of **XXXX** percent, compounded quarterly, until paid in full.
3. **Sources of Repayment.** The CFD Agent will instruct the Special Fund Trustee or the Indenture Trustee, as applicable, to make payments to the Port under this Note from available Public Financing Sources, subject to the Interest Cost Limitation.
4. **Wiring Instructions.** Unless the Port directs otherwise, the CFD Agent must tender each payment to be applied to this Note by wire to the Capital Advance Proceeds Fund as follows:

[Insert wiring instructions.]

The Port will make entries on the allonge to reflect the date and application of each CFD payment.

5. **Annual Payments.** After all Project Payment Obligations and Promissory Note-LP have been paid in accordance with the Financing Plan, the CFD Agent must make annual payments on this Note. The first payment date under this Paragraph will be 10 business days after the Controller’s next disbursement of Mello-Roos Special Taxes to the Special Fund Trustee. Until the principal balance and accrued Interest on Land Proceeds have been paid in full, additional payments will be due annually.
6. **Annual Payments.** The CFD Agent may prepay the principal balance and accrued Interest on Land Proceeds without penalty

Executed at San Francisco, California on _____, 20____.

Executed at San Francisco, California on _____, 20____.

PIER 70 LEASED PROPERTY CFD:

PIER 70 CONDO CFD:

CITY AND COUNTY OF SAN FRANCISCO SPECIAL TAX DISTRICT NO. 2018- __

CITY AND COUNTY OF SAN FRANCISCO SPECIAL TAX DISTRICT NO. 2018- __

By: City and County of San Francisco, through the San Francisco Port Commission

By: City and County of San Francisco, through the San Francisco Port Commission

Its: Agent

Its: Agent

By: _____
Elaine Forbes
Port Director

By: _____
Elaine Forbes
Port Director

Authorized by the Port Resolution No. 17-43 and Board Resolution No. _____

Authorized by the Port Resolution No. 17-43 and Board Resolution No. _____

APPROVED AS TO FORM:
Dennis J. Herrera, City Attorney

APPROVED AS TO FORM:
Dennis J. Herrera, City Attorney

By: _____
Joanne Sakai
Deputy City Attorney

By: _____
Joanne Sakai
Deputy City Attorney