

Statement of Subdivision Security
California Government Code Sections 66492 and 66493

The official records for secured real property tax maintained by the Tax Collector of the City and County of San Francisco show that the estimated amount of secured real property tax due for the fiscal year 2015-2016 and 2016-2017 for each of the following properties, which are subject to liens for taxes not yet payable, is:

Block 8722 Lot 001	
Estimate Supplemental property tax due for FY 2015-2016	\$594,747.00
Estimate Escape property tax due for FY 2016-2017	\$889,555.00
Block 8722 Lot 008	
Estimate Supplemental property tax due for FY 2015-2016	\$867.00
Estimated Escape property tax due for FY2016-2017	\$1,310.00

Pursuant to the requirements of California Government Code Section 66493, the security bond required to be posted with the Clerk of the Board of Supervisors prior to the recordation of this subdivision map is the amount of \$2,972,976.

The amount of security for the taxes specified above will remain in effect through April 10, 2017. If the parcel or the map designated above is not recorded in the Assessor-Recorder's Office on or prior to this date, a new statement of subdivision security must be obtained.

This statement does not include any assessments for taxes or other assessments that do not appear on the secured real property tax roll maintained by the San Francisco Tax Collector.

November 16, 2016

Date



DAVID P. AUGUSTINE
Tax Collector
City & County San Francisco

BOND No.: K07934725
PREMIUM: \$52,027.00
Effective Date: 11/18/2016

SUBDIVISION TAX BOND

KNOW ALL MEN BY THESE PRESENTS:

That we, GSW Arena, LLC, as Principal and Westchester Fire Insurance Company, a Pennsylvania corporation, as Surety, are held and firmly bound unto the CITY AND COUNTY OF SAN FRANCISCO, in the penal sum of Two Million Nine Hundred Seventy Two Thousand Nine Hundred Seventy Six and No/100ths Dollars (\$2,972,976.00) lawful money of the United States of America, to be paid to the CITY AND 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 2016 real estate taxes.

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

Final Map No. 8593

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, 2017 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.

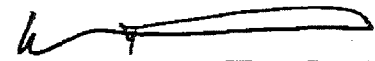
PROVIDED, however, that the Surety may terminate this bond as to future liability by giving thirty (30) days written notice to the Obligee at the above address, such termination not to affect any liability incurred or accrued prior to the expiration of said thirty (30) day period.

SIGNED, SEALED AND DATED this 18th day of November, 2016.

----- PRINCIPAL -----

----- SURETY -----

By: _____



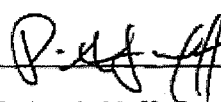
Name: _____

David Kelly

Title: _____

General Counsel

By: _____



Name: P. Austin Neff

Title: Attorney-In-Fact

Power of Attorney

WESTCHESTER FIRE INSURANCE COMPANY

Know all men by these presents: That WESTCHESTER FIRE INSURANCE COMPANY, a corporation of the Commonwealth of Pennsylvania pursuant to the following Resolution, adopted by the Board of Directors of the said Company on December 11, 2006, to wit:

"RESOLVED, that the following authorizations relate to the execution, for and on behalf of the Company, of bonds, undertakings, recognizances, contracts and other written commitments of the Company entered into the ordinary course of business (such a "Written Commitment")

- (1) Each of the Chairman, the President and the Vice Presidents of the Company is hereby authorized to execute any Written Commitment for and on behalf of the Company, under the seal of the Company or otherwise.
- (2) Each duly appointed attorney-in-fact of the Company is hereby authorized to execute any Written Commitment for and on behalf of the Company, under the seal of the Company or otherwise, to the extent that such action is authorized by the grant of powers provided for in such person's written appointment as such attorney-in-fact.
- (3) Each of the Chairman, the President and the Vice Presidents of the Company is hereby authorized, for and on behalf of the Company, to appoint in writing any person the attorney-in-fact of the Company with full power and authority to execute, for and on behalf of the Company, under the seal of the Company or otherwise, such Written Commitments of the Company as may be specified in such written appointment, which specification may be by general type or class of Written Commitments or by specification of one or more particular Written Commitments.
- (4) Each of the Chairman, the President and Vice Presidents of the Company is hereby authorized, for and on behalf of the Company, to delegate in writing any other officer of the Company the authority to execute, for and on behalf of the Company, under the Company's seal or otherwise, such Written Commitments of the Company as are specified in such written delegation, which specification may be by general type or class of Written Commitments or by specification of one or more particular Written Commitments.
- (5) The signature of any officer or other person executing any Written Commitment or appointment or delegation pursuant to this Resolution, and the seal of the Company, may be affixed by facsimile on such Written Commitment or written appointment or delegation.

FURTHER RESOLVED, that the foregoing Resolution shall not be deemed to be an exclusive statement of the powers and authority of officers, employees and other persons to act for and on behalf of the Company, and such Resolution shall not limit or otherwise affect the exercise of any such power or authority otherwise validly granted or vested.

Does hereby nominate, constitute and appoint Emilie George, Jessica L. Nowlin, P. Austin Neff, all of the City of SAN FRANCISCO, California, each individually if there be more than one named, its true and lawful attorney-in-fact, to make, execute, seal and deliver on its behalf, and as its act and deed any and all bonds, undertakings, recognizances, contracts and other writings in the nature thereof in penalties not exceeding Seventy Five million dollars & zero cents (\$75,000,000.00) and the execution of such writings in pursuance of these presents shall be as binding upon said Company, as fully and amply as if they had been duly executed and acknowledged by the regularly elected officers of the Company at its principal office.

IN WITNESS WHEREOF, the said Stephen M. Haney, Vice-President, has hereunto subscribed his name and affixed the Corporate seal of the said WESTCHESTER FIRE INSURANCE COMPANY this 29 day of March 2016.

WESTCHESTER FIRE INSURANCE COMPANY



Stephen M. Haney, Vice President

COMMONWEALTH OF PENNSYLVANIA
COUNTY OF PHILADELPHIA ss.

On this 29 day of March, AD. 2016 before me, a Notary Public of the Commonwealth of Pennsylvania in and for the County of Philadelphia came Stephen M. Haney, Vice-President of the WESTCHESTER FIRE INSURANCE COMPANY to me personally known to be the individual and officer who executed the preceding instrument, and he acknowledged that he executed the same, and that the seal affixed to the preceding instrument is the corporate seal of said Company, that the said corporate seal and his signature were duly affixed by the authority and direction of the said corporation, and that Resolution, adopted by the Board of Directors of said Company, referred to in the preceding instrument, is now in force.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at the City of Philadelphia the day and year first above written.



Karen E. Brant, Notary Public

I, the undersigned Assistant Secretary of the WESTCHESTER FIRE INSURANCE COMPANY, do hereby certify that the original POWER OF ATTORNEY, of which the foregoing is a substantially true and correct copy, is in full force and effect.

In witness whereof, I have hereunto subscribed my name as Assistant Secretary, and affixed the corporate seal of the Corporation, this

NOV 18 2016
day of



William L. Kelly, Assistant Secretary

THIS POWER OF ATTORNEY MAY NOT BE USED TO EXECUTE ANY BOND WITH AN INCEPTION DATE AFTER March 29, 2018.

