

## AMENDMENT TO DEVELOPMENT AND CONSTRUCTION CONTRACT FOR PUBLIC IMPROVEMENTS

This Amendment to Development and Construction Contract For Public Improvements (this “**Amendment**”) is entered into as of September 1, 2025 (the “**Amendment Date**”), by and between the CITY OF CULVER CITY, a municipal corporation (the “**City**”), and CULVER PUBLIC MARKET, LLC, a Delaware limited liability company (the “**Developer**”). The City and the Developer shall sometimes be referred to herein individually as a “**Party**” and collectively as the “**Parties**”.

### RECITALS

A. The City and the Developer entered into that certain Development and Construction Contract for Public Improvements, dated as of May 31, 2019 (the “**Original DCC**”), incorporated herein by this reference, pursuant to which the Developer was to construct a parking structure and related improvements upon real property owned by the City. Capitalized terms not otherwise defined herein shall bear the respective meanings set forth therefor in the Original DCC.

B. The Successor Agency to the Culver City Redevelopment Agency, a public entity existing under the laws of the State of California and successor-in-interest to the former Culver City Redevelopment Agency (the “**Successor Agency**”), and the Developer entered into that certain Disposition and Development Agreement dated as of October 8, 2018 (the “**Original DDA**”), pursuant to which the Developer was to construct a retail development partly upon real property owned by the Developer and partly upon real property owned by the City.

C. Pursuant to that certain Force Majeure Extension Agreement dated July 8, 2022 (the “**Original FM Extension Agreement**”), as amended by (i) that certain First Amendment to Force Majeure Extension Agreement, dated as of December 12, 2022 (the “**First Amendment to FM Extension Agreement**”), (ii) that certain Second Amendment to Force Majeure Extension Agreement, dated as of June 9, 2023 (the “**Second Amendment to FM Extension Agreement**”), (iii) that certain Third Amendment to Force Majeure Extension Agreement, dated as of November 14, 2023 (the “**Third Amendment to FM Extension Agreement**”), (iv) that certain Fourth Amendment to Force Majeure Extension Agreement, dated as of June 20, 2024 (the “**Fourth Amendment to FM Extension Agreement**”), and (v) that certain Fifth Amendment to Force Majeure Extension Agreement, dated as of September 20, 2024 (the “**Fifth Amendment to FM Extension Agreement**”), the Successor Agency, the Developer, and the City extended certain timeframes for performance under the Original DDA and the Original DCC and otherwise modified certain limited aspects of the Original DDA and the Original DCC as more particularly set forth therein. The Original FM Extension Agreement, as amended by the First Amendment to FM Extension Agreement, the Second Amendment to FM Extension Agreement, the Third Amendment to FM Extension Agreement, the Fourth Amendment to FM Extension Agreement, and the Fifth Amendment to FM Extension Agreement shall be referred to herein as the “**Joint FM Extension Agreement**”. Pursuant to that certain Sixth Amendment to Force Majeure Extension Agreement, dated as of February 15, 2025 (the “**Sixth Amendment to FM Extension Agreement**”), that certain Seventh Amendment to Force Majeure Extension Agreement, dated as of March 21, 2025 (the “**Seventh Amendment to FM Extension Agreement**”), and that certain

Eighth Amendment to Force Majeure Extension Agreement, dated as of May 27, 2025 (the “**Eighth Amendment to FM Extension Agreement**”), the Developer and the City further extended certain timeframes for performance under the Original DCC as more particularly set forth therein. The Joint FM Extension Agreement, as amended by the Sixth Amendment to FM Extension Agreement, the Seventh Amendment to FM Extension Agreement, and the Eighth Amendment to FM Extension Agreement, shall be referred to herein as the “**FM Extension Agreement**”. The Original DCC, as amended by the FM Extension Agreement, shall be referred to herein collectively as the “**Existing DCC**”. The Original DDA, as amended by the Joint FM Extension Agreement, shall be referred to herein collectively as the “**Extended DDA**”.

D. The Successor Agency and the Developer entered into that certain Amendment to Disposition and Development Agreement, dated as of February 15, 2025 (the “**First Amendment to DDA**”) which, among other things, modified certain aspects of the Extended DDA including, without limitation, the scope of the Project and the time periods for the development of the Project. The Extended DDA, as amended by the First Amendment to DDA, shall be referred to herein as the “**Updated DDA**”. Pursuant to that certain Force Majeure Extension Agreement, dated as of February 15, 2025 (the “**Original DDA FM Extension Agreement**”), as amended by that certain First Amendment to Force Majeure Extension Agreement, dated as of May 27, 2025 (the “**First Amendment to DDA FM Extension Agreement**”), the Successor Agency and the Developer extended certain timeframes for performance under the Updated DDA. The Original DDA FM Extension Agreement, as amended by the First Amendment to DDA FM Extension Agreement, shall be referred to herein as the “**DDA FM Extension Agreement**”. The Updated DDA, as amended by the DDA FM Extension Agreement, shall be referred to herein as the “**DDA**”.

E. The City and the Developer desire to amend the Existing DCC such that the Developer’s rights and obligations under the Existing DCC as hereby amended shall be consistent with those applicable to the Project under the DDA including, without limitation, to address the scope and timing of the Developer’s obligations to construct the Public Parking Improvements, and such other matters as are set forth in this Amendment.

F. The Parties desire to enter into this Amendment upon the terms and conditions set forth herein.

**NOW THEREFORE**, in consideration of the mutual obligations set forth herein, the Parties hereby covenant and agree as follows:

#### **AGREEMENT**

1. Recitals. The foregoing Recitals are true and correct and are a substantive part of this Amendment.
2. Definitions. The following terms shall have the meaning ascribed thereto in this Section 2 below. The below defined terms and any other defined terms set forth in this Amendment shall amend and supersede any corresponding defined terms set forth in the Existing DCC.

- a. **“Additional Contracts”** means any contracts for an amount greater than Five Thousand and 00/100 Dollars (\$5,000.00), in addition to the Construction Contract, entered into by the Developer after the Amendment Date pursuant to Section 2.1(d) of the Original DCC with additional consultants and/or contractors for the construction of the Public Parking Improvements, or any portion thereof. Each of the Additional Contracts shall be referred to herein as an “Additional Contract”. Notwithstanding anything to the contrary set forth in this Contract, the Additional Contracts shall expressly exclude the Existing Contracts. The Developer covenants and agrees that the Additional Contracts shall comply with all prevailing wage requirements applicable to the services being performed under California Labor Code Section 1720 *et seq.*, including, without limitation, complying with applicable requirements of California Senate Bill No. 854 signed into law on June 20, 2014.
- b. **“Condominium CC&Rs”** means that certain Declaration of Covenants, Conditions and Restrictions to be entered into between the City, as the owner of the Public Parking Improvements, the land on Site A-1 and the Site A-1 Public Parking Condominium, and the Developer, as the owner of the Site and the Site A-1 Retail Condominium, and the Common Elements. The Condominium CC&Rs are to be recorded against the Site and Site A-1 in the Official Records. Exhibit D to the Original DCC is hereby deleted in its entirety.
- c. **“Contract”** shall mean the Existing DCC, as amended by this Amendment. From and after the Amendment Date, all references in the Existing DCC or this Amendment to the “Contract” shall mean and refer to the Existing DCC, as amended by this Amendment.
- d. **“Plans”** means any and all final construction, architectural, design, landscaping and grading plans, drawings and specifications prepared for the Project and the Public Parking Improvements and approved by the City pursuant to this Amendment. At such time as the Plans are finalized, the Developer shall provide the City with notice thereof, accompanied by a complete list of the Plans; thereafter, the Plans may be modified with respect to the Public Parking Improvements as set forth in Section 2.6 of the Original DCC.
- e. **“Project Improvements”** means the buildings and other improvements to be constructed by the Developer on the Site and the Site A-1 Retail Condominium as the Project pursuant to the DDA. For clarification purposes, the Project Improvements do not include the Public Parking Improvements.
- f. **“Public Parking Improvements”** means certain public parking improvements, to be located on Site A-1 and to be owned by the City, which Public Parking Improvements the Developer shall Develop and Cause Construction to Completion on Site A-1, in accordance with the approved Plans and this Contract. The Parties acknowledge that the Public Parking Improvements shall expressly exclude any improvements constructed by the Developer upon or within the Site A-1 Retail Condominium (if any).

- g. **“Public Parking Improvements Scope of Work”** means that work to be performed by the Developer in connection with the design, entitling and construction of the Public Parking Improvements that is set forth on Exhibit I attached hereto and incorporated herein by this reference. Exhibit I to the Original DCC is hereby deleted in its entirety.
  - h. **“Schedule of Performance”** means that certain Schedule of Performance, attached to this Amendment as Exhibit K and incorporated herein by this reference, setting forth the dates and/or time periods by which certain obligations set forth in this Contract must be accomplished by the Parties. The Schedule of Performance is subject to revision from time to time as mutually agreed upon in writing between the Developer and the City Manager, and the City Manager is authorized to make such revisions as the City Manager deems reasonably necessary. Exhibit K to the Original DCC is hereby deleted in its entirety.
3. Plans, Budget, and Contract for Public Parking Improvements.
- a. Plans for Public Parking Improvements. Notwithstanding anything to the contrary set forth in the Existing DCC, as of the Amendment Date, given that the Project Improvements and the Public Parking Improvements will be materially different from those contemplated under the Original DDA and the Original DCC, the Developer has prepared and delivered to the City new or updated proposed architectural, design, landscaping, and grading plans and drawings for the Project and the Public Parking Improvements (collectively, the **“Preliminary Plans”**), and the City has approved the Preliminary Plans. The List of Plans attached as Exhibit G to the Original DCC is hereby deleted in its entirety. Within the time period provided for in the Schedule of Performance, the Developer shall deliver to the City proposed construction drawings for the Project and the Public Parking Improvements based on the Preliminary Plans (the **“Construction Drawings”**) for the City’s review and approval, not to be unreasonably withheld, conditioned, or delayed. The City shall approve or disapprove of the proposed Construction Drawings within twenty (20) Business Days of the Developer’s delivery thereof to the City. To be valid, the City’s disapproval of any aspect of the proposed Construction Drawings shall set forth the specific reasons for such disapproval, and the City’s approval rights pursuant to this Section 3.a shall be limited to those aspects of the Construction Drawings that pertain solely to the Public Parking Improvements. If the City fails to respond to the Developer’s request for approval of the proposed Construction Drawings within twenty (20) Business Days after receipt of said request from the Developer, then the proposed Construction Drawings shall be deemed approved; provided, however, that the Developer’s submission of such notice states in bold capitalized letters in 14-point type on the cover page of such submittal that the **“THE CITY’S FAILURE TO RESPOND TO THIS DOCUMENT WITHIN TWENTY (20) BUSINESS DAYS SHALL BE DEEMED TO CONSTITUTE THE CITY’S APPROVAL REQUESTED IN THIS DOCUMENT PURSUANT TO THE DCC”**. If the City disapproves the proposed Construction Drawings, then the Developer and the City shall

cooperate in good faith to agree upon changes to the proposed Construction Drawings to make them acceptable to the City. Once approved by the City, such approved Construction Drawings shall be deemed the Plans.

- b. Budget for Public Parking Improvements. Notwithstanding anything to the contrary set forth in the Existing DCC, as of the Amendment Date, given that the Project Improvements and the Public Parking Improvements will be materially different from those contemplated under the Original DDA and the Original DCC, the Developer will be required to prepare a new or updated proposed Public Parking Improvements Budget. The Public Parking Improvements Budget attached as Exhibit H to the Original DCC is hereby deleted in its entirety. Within the time period provided in the Schedule of Performance, the Developer shall deliver to the City a proposed final Public Parking Improvements Budget for the City's review and approval, not to be unreasonably withheld, conditioned, or delayed. The Public Parking Improvements Budget is expected to be an exhibit to the proposed Construction Contract, which will segregate the contracted amount for the Public Parking Improvements from the Project Improvements. The City shall approve or disapprove of a proposed Public Parking Improvements Budget within ten (10) Business Days of the Developer's delivery to the City of such proposed Public Parking Improvements Budget. To be valid, the City's disapproval of a proposed Public Parking Improvements Budget shall set forth the specific reasons for such disapproval. If the City fails to respond to the Developer's request for approval of the Public Parking Improvements Budget within ten (10) Business Days after receipt of said request from the Developer, then the proposed Public Parking Improvements Budget shall be deemed approved; provided, however, that the Developer's submission of such notice states in bold capitalized letters in 14-point type on the cover page of such submittal that the **"THE CITY'S FAILURE TO RESPOND TO THIS DOCUMENT WITHIN TEN (10) BUSINESS DAYS SHALL BE DEEMED TO CONSTITUTE THE CITY'S APPROVAL REQUESTED IN THIS DOCUMENT PURSUANT TO THE DCC"**. If the City disapproves the Public Parking Improvements Budget, then the Developer and the City shall cooperate in good faith to agree upon changes to the Public Parking Improvements Budget to make it acceptable to the City.
- c. Construction Contract for Public Parking Improvements. As of the Amendment Date, the Construction Contract that the Developer entered into in connection with the execution and delivery of the Original DCC and the Original DDA has not been formally terminated, but it pertains to Public Parking Improvements and Project Improvements that are materially different from the Public Parking Improvements and Project Improvements that the Developer intends to develop as contemplated under the Original DCC as modified by this Amendment. By executing this Amendment, the City acknowledges and agrees that (i) the form of Construction Contract attached as Exhibit M to the Original DCC, and (ii) the Contractor identified therein (Ed Grush General Contractor, Inc.), are both hereby approved by the City and meet and comply with all requirements of this Contract and the City's public bid process relating to the letting of such Construction Contract. For

the avoidance of doubt, the City acknowledges that the Construction Contract attached as Exhibit M to the Original DCC is not the actual Construction Contract pursuant to which the Developer shall Develop and Cause Construction of the Public Parking Improvements, but that a Construction Contract in substantially the same form as that attached as Exhibit M to the Original DCC shall be acceptable to the City; provided, however, that nothing herein shall limit the City's rights to approve the Public Parking Improvements Budget pursuant to Section 3.b above. In the event that the Developer retains a different Contractor from that approved by the City as referenced above, such Contractor shall meet the standards set forth in Section 407 of the Original DDA for construction of the Improvements thereunder. In the event that the Construction Contract that the Developer proposes to enter into to Develop and Cause Construction of the Public Parking Improvements is materially different from the form of Construction Contract attached as Exhibit M to the Original DCC, such proposed Construction Contract shall be subject to approval by the City in accordance with the procedures and requirements set forth in Section 407 of the Original DDA. The City shall approve or disapprove of a proposed Construction Contract within ten (10) Business Days of the Developer's delivery to the City of such proposed Construction Contract. To be valid, the City's disapproval of a proposed Construction Contract shall set forth the specific reasons for such disapproval, and furthermore, the City may only disapprove of the proposed Construction Contract if materially different from the form of Construction Contract attached as Exhibit M to the Original DCC. If the City fails to respond to the Developer's request for approval of the Construction Contract within ten (10) Business Days after receipt of said request from the Developer, then the proposed Construction Contract shall be deemed approved; provided, however, that the Developer's submission of such notice states in bold capitalized letters in 14-point type on the cover page of such submittal that the **"THE CITY'S FAILURE TO RESPOND TO THIS DOCUMENT WITHIN TEN (10) BUSINESS DAYS SHALL BE DEEMED TO CONSTITUTE THE CITY'S APPROVAL REQUESTED IN THIS DOCUMENT PURSUANT TO THE DCC"**. If the City disapproves the Construction Contract, then the Developer and the City shall cooperate in good faith to agree upon changes to the Construction Contract to make it acceptable to the City. From and after the City's approval or deemed approval of the new Construction Contract, all references in the Existing DCC or this Amendment to the "Construction Contract" shall mean and refer to the new Construction Contract.

4. Schedule of Performance. Exhibit K to the Original DCC (Schedule of Performance) is hereby deleted in its entirety and replaced with Exhibit K attached hereto. Notwithstanding any dates set forth in Exhibit K to the Original DCC or any extension of any such dates made pursuant to the FM Extension Agreement, the dates for Developer's performance under the DCC including, without limitation, the dates for submission of the proposed Construction Contract, and the dates for commencement and completion of construction of the Public Parking Improvements, shall be governed by Exhibit K attached to this Amendment. Due to significant prior Project delays (*i.e.*, the Original DCC deadline for substantial completion of the Public Parking Improvements was July 24, 2021), the Parties

hereby agree that neither Party shall hereinafter be entitled to any further Force Majeure delay due to the COVID-19 pandemic, and provided further that, with respect to any Force Majeure delay occurring from and after the Amendment Date, the 18-month limitation on the cumulative length of such delay set forth in Section 10.18(b) of the Original DCC shall apply.

5. City Fee Waiver. Exhibit O to the Original DCC (Calculation of City Fee Waiver) is hereby deleted in its entirety. At such time as the Developer receives estimates of projected Permit and Impact Fees, the Developer shall notify the City of such fees and shall deliver to the City an updated chart of such Permit and Impact fees to be included in the City Fee Waiver substantially in the form of Exhibit O attached to the Original DCC.
6. Update of Exhibits. Without limiting any other updates or modifications to the Exhibits to the Original DCC set forth in this Amendment above, Exhibit A, Exhibit B, Exhibit E, Exhibit F, Exhibit I, Exhibit J-1, Exhibit J-2, Exhibit K, and Exhibit Q to the Original DCC are hereby deleted in their entirety and replaced with the corresponding Exhibit A, Exhibit B, Exhibit E, Exhibit F, Exhibit I, Exhibit J-1, Exhibit J-2, Exhibit K, and Exhibit Q attached to this Amendment.
7. Assignment of Construction Contract and Plans, Reports, and Data. Prior to the commencing construction of the Public Parking Improvements, the Developer shall deliver to the City fully executed Assignment of Construction Contract substantially in the form of Exhibit A attached hereto and a fully executed Assignment of Plans, Reports, and Data substantially in the form of Exhibit B attached hereto. Such Assignment of Construction Contract and Assignment of Plans, Reports, and Data shall entirely supersede and replace that Assignment of Construction Contract and Assignment of Plans, Reports, and Data which the Developer delivered to the City pursuant to the Original DCC.
8. Potential Alternative to Condominium Plan. Notwithstanding that the City and the Developer contemplate that the Condominium Plan will be created pursuant to which the Site A-1 Retail Condominium and Site A-1 Public Parking Condominium will be created and be located upon the land constituting Site A-1, the Developer and the City agree to use good faith and commercially reasonable efforts, during the construction of the Project Improvements, to negotiate (and if mutually acceptable, to agree upon) an alternative to such Condominium Plan such as, by way of example, a lot line adjustment such that (i) the Project Improvements shall be located entirely on land owned by the Developer, (ii) the Public Parking Improvements shall remain located upon Site A-1, and (iii) *in lieu* of the Condominium CC&Rs, the City and the Developer would enter into a reciprocal access agreement between Site A-1 and the property owned by the Developer immediately adjacent to Site A-1 (referred to as “Site A-2” in the DDA).
9. Designated Representative. Section 10.22(a) of the Original DCC is hereby modified to replace Mr. John Nahas with Mr. Ray Kayacan as the designated representative for the Developer.

10. Notices. Section 9.0(a) of the Original DCC is hereby amended to provide that the applicable addresses for notices, demands, requests, elections, approvals, disapprovals, consents or other communications given under the Contract shall be as follows:

To City: City of Culver City  
Attn: Ms. Elaine Gerety-Warner, Economic Development Director  
9770 Culver Boulevard  
Culver City, California 90232-0507

Copy to: City of Culver City  
Attn: Heather Baker, Esq., City Attorney  
9770 Culver Boulevard  
Culver City, California 90232-0507

Copy to: Kane, Ballmer & Berkman  
Attn: Todd C. Mooney, Esq.  
515 S. Figueroa Street, Suite 780  
Los Angeles, California 90071

To Developer: Culver Public Market, LLC  
c/o Regency Centers Corporation  
915 Wilshire Boulevard, Suite 2200  
Los Angeles, California 90017  
Attn: Mr. Ray Kayacan

Copy to: Culver Public Market, LLC  
c/o Regency Centers Corporation  
One Independent Drive, Suite 114  
Jacksonville, Florida 32202-5019  
Attn: Legal Department

Copy to: Kennerly, Lamishaw & Rossi LLP  
707 Wilshire Blvd., Suite 1400  
Los Angeles, California 90017  
Attn: Robert L. Madok, Esq.

11. Further Actions. The Parties shall take such actions and execute such documents as are reasonably necessary to effectuate the intent of this Amendment on behalf of the Parties.
12. Counterparts. This Amendment may be executed in counterparts, each of which shall be deemed an original, but all of which shall constitute but one and the same instrument.
13. Effect of Amendment. Except as otherwise expressly provided herein, the terms and conditions of the Agreement shall remain unmodified and in full force and effect.



14. Conditional Effectiveness. Notwithstanding any other provision of this Amendment, this Amendment shall not take effect unless and until that certain Amendment to Parking License Agreement, or alternatively, that certain Amended and Restated Parking License Agreement, either dated as of September 1, 2025, to reduce the number of Licensed Spaces (as defined therein), is entered into by and between the Parties.

[signatures begin on following page]

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IN WITNESS WHEREOF, the Parties have executed this Amendment as of the date first set forth above.

**“CITY”**

CITY OF CULVER CITY,  
a municipal corporation

By: \_\_\_\_\_  
John M. Nachbar  
City Manager

APPROVED AS TO FORM AND CONTENT:

By: \_\_\_\_\_  
KANE, BALLMER & BERKMAN  
City Special Counsel

[Signatures Continue on Following Page]

**“DEVELOPER”**

CULVER PUBLIC MARKET, LLC,  
a Delaware limited liability company

By: Regency Centers, L.P.,  
a Delaware limited partnership,  
its Managing Member

By: Regency Centers Corporation,  
a Florida corporation,  
its General Partner

By: \_\_\_\_\_  
Ray Kayacan  
Vice President, Investments

Exhibit A

FORM OF ASSIGNMENT OF CONSTRUCTION CONTRACT

[behind this page]

Exhibit B

FORM OF ASSIGNMENT OF PLANS, REPORTS AND DATA

[behind this page]

Exhibit E

DISBURSEMENT PROCEDURES

[behind this page]

Exhibit F

EXISTING CONTRACTS

DRC Engineering, Inc.  
Krazan & Associates, Inc.  
Ed Grush General Contractor, Inc.  
Architects Orange, LLP

## Exhibit I

### PUBLIC PARKING IMPROVEMENTS SCOPE OF WORK

In accordance with approved Plans, the Developer will construct a two-level public parking structure that shall provide approximately 125 parking spaces to serve the project and the local community, including, without limitation, improvements ancillary thereto such as, by way of example but not limitation, lighting, landscaping, and walkways.



Exhibit J-1

FORM OF RIDER – CONSTRUCTION CONTRACTS

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Exhibit J-2

FORM OF RIDER – CONSULTANT CONTRACTS

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Exhibit K

SCHEDULE OF PERFORMANCE

Task		Deadline
1.	Developer delivers to City proposed Construction Drawings for City's review and approval	January 9, 2026
2.	Developer delivers to City proposed Public Parking Improvements Budget for City's review and approval	75 Days after Developer receives comments and proposed revisions from City building department on proposed Construction Drawings
3.	Developer delivers to City proposed Construction Contract for Public Parking Improvements for City's review and approval	30 Days after date City approves Public Parking Improvements Budget
4.	Developer provides City with updated proof of all insurance required by Section 4.2.2 of Original DCC	Prior to Developer's commencement of construction of Public Parking Improvements
5.	Developer commences construction of Public Parking Improvements	Later of (i) 30 Days after building permit for Public Parking Improvements ready to be issued by City, or (ii) 10 Days after City's approval of Construction Contract
6.	Developer substantially completes construction of all Public Parking Improvements	24 months after commencement of construction of Public Parking Improvements
7.	Developer and City record Condominium CC&Rs against Site and Site A-1 in Official Records	Within 30 days after Developer's substantial completion of construction of all Public Parking Improvements

Exhibit Q

GUARANTY

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## ASSIGNMENT OF CONSTRUCTION CONTRACT

For valuable consideration, the receipt and sufficiency of which are hereby acknowledged, CULVER PUBLIC MARKET, LLC, a Delaware limited liability company (the “**Developer**”), as additional security for its obligations under that certain Development and Construction Contract for Public Improvements dated May 31, 2019 (as amended, the “**DCC**”), to which the Developer and the CITY OF CULVER CITY, a municipal corporation (the “**City**”), are parties, effective upon the Effective Date (as hereinafter defined), hereby assigns to the City all of the Developer’s rights, title and interest, but not its obligations, in, under and to a construction contract between the Developer and ED GRUSH GENERAL CONTRACTOR, INC., a California corporation (the “**Contractor**”) dated \_\_\_\_\_, 202\_\_ upon the following terms and condition set forth herein. “**DCC**” as used herein shall mean, refer to and include the DCC, as well as any riders, exhibits, addenda, implementation agreements, amendments and attachments thereto or other documents expressly incorporated by reference in the DCC. Any capitalized term not herein defined shall have the same meaning as set forth in the DCC. The DCC is hereby incorporated herein by this reference.

A. Pursuant to the DCC, the Developer intends to construct certain Public Parking Improvements on that certain real property described in Attachment 1 attached hereto and incorporated herein by this reference (“**Site A-1**”).

B. As a requirement of the DCC, the City has required that the Developer execute and deliver this Assignment of Construction Contract (this “**Assignment**”) to the City as security for the performance of the Developer’s obligations under the DCC. All of the terms and agreements contained in this Assignment shall be binding upon the Developer and the Developer’s successors and assigns.

NOW THEREFORE, the Developer hereby agrees, for itself and its successors and assigns, as follows:

1. (a) The Developer agrees to obtain and deliver to the City, concurrently with delivery of this Assignment, a Consent to Assignment of Construction Contract from the Contractor substantially in the form attached hereto as Attachment 2 and incorporated herein by this reference (the “**Consent**”).

(b) This Assignment and the Consent do not relieve the Developer of its obligations under the Construction Contract (as hereinafter defined). The City does not hereby assume any of the Developer’s obligations or duties concerning any Construction Contract including, without limitation, any obligation to pay for the work done pursuant thereto.

2. Effective upon the date on which the City terminates the DCC as a result of an Event of Default by the Developer thereunder and the City elects pursuant to Section 2.11 of the DCC to take assignment of the Construction Contract (the “**Effective Date**”), the Developer hereby assigns, conveys and transfers to the City, all of the Developer’s rights, title, interest, privilege, benefit and remedies in, to and under the following:

(a) the construction contract and any other agreements with the Contractor listed in Attachment 3 attached hereto and incorporated herein by this reference (collectively, the “**Construction Contract**”); and

(b) all other agreements now or hereafter entered into by the Developer with the Contractor in connection with construction of the Public Parking Improvements; and

(c) any and all present and future amendments, modifications, supplements, change orders and addenda to any of the items described in clauses (a) and (b) above.

A complete copy of each document listed on Attachment 3 shall be provided to the City concurrently with delivery of this Assignment. Each of the agreements described above in this Section 2 is referred to herein as an “**Agreement**”.

3. Upon the City’s termination of the DCC as a result of an Event of Default by the Developer thereunder and election to take assignment of the Construction Contract pursuant to Section 2.11 of the DCC, made, if at all, within ninety (90) days following such termination, the City may, at its option and with no obligation, upon written notice to the Contractor, exercise any or all of the rights and remedies granted to the Developer under the Construction Contract as if the City had been an original party to such Construction Contract. The City may elect to assume the obligations of the Developer under the Construction Contract by giving notice to that effect to the Developer and Contractor within ninety (90) days of the termination of the DCC pursuant to an Event of Default by the Developer; provided, however, that the City shall not be responsible for any default, liability, or obligation of the Developer under the Construction Contract occurring prior to the time that the City gives such notice to the Contractor.

4. Intentionally Omitted.

5. The Developer hereby represents and warrants to the City that, except for any assignment as may be required by the construction lender (if any) and/or the DDA, the Developer has not made any previous assignment of the Construction Contract, and the Developer agrees not to assign, sell, pledge, transfer or otherwise encumber its interest in the Construction Contract so long as this Assignment is in effect, except for any assignment, sale, pledge, transfer, mortgage, or other encumbrance that is (i) subject and subordinate to the City’s rights under this Assignment, (ii) consented to by the City, such consent not to be reasonably withheld, conditioned, or delayed, or (iii) made in connection with a transfer that is otherwise permitted in the DCC.

6. If any provision of this Assignment shall be invalid, illegal or unenforceable, then it shall not affect or impair the validity, legality and enforceability of the other provisions of this Assignment or of the DCC. This Assignment may not be amended, modified or changed, nor shall any waiver of any provision hereof be effective, except by a written instrument signed by the party against whom enforcement of the waiver, amendment, change, or modification is sought.

7. The Developer shall indemnify and hold harmless the City against any liabilities, claims, costs or expenses, including reasonable attorneys' fees, accruing under the Construction Contract prior to the Effective Date. The Developer shall be released from all liability under the Construction Contract from and after the Effective Date. The indemnities contained in this Section 7 shall not extend to any actions, suits, claims, demands, liabilities, losses, damages, obligations, costs or expenses caused to the extent arising from the acts or omissions of the indemnified party.

8. This Assignment shall be binding upon the Developer and the City, and their respective successors, legal representatives and assigns, and shall inure to the benefit of the City and the Developer, and their respective successors, legal representatives, and assigns.

9. Upon Completion of the Public Parking Improvements in accordance with the DCC, this Assignment shall automatically terminate.

10. This Assignment shall be governed by and construed in accordance with the laws of the State of California.

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**IN WITNESS WHEREOF**, the Developer has caused this Assignment to be executed as of the date set forth below.

**“DEVELOPER”**

CULVER PUBLIC MARKET, LLC,  
a Delaware limited liability company

By: Regency Centers, L.P.,  
a Delaware limited partnership,  
its Managing Member

By: Regency Centers Corporation,  
a Florida corporation,  
its General Partner

Date: \_\_\_\_\_

By: \_\_\_\_\_  
Ray Kayacan  
Vice President, Investments

*[Signatures Continue on Following Page]*



**“CITY”**

CITY OF CULVER CITY,  
a municipal corporation

Date: \_\_\_\_\_

By: \_\_\_\_\_  
John M. Nachbar  
City Manager

APPROVED AS TO CONTENT:

By: \_\_\_\_\_  
Elaine Gerety-Warner  
Economic Development Director

ATTEST:

By: \_\_\_\_\_  
Jeremy Bocchino  
City Clerk

APPROVED AS TO FORM:

By: \_\_\_\_\_  
Heather Baker  
City Attorney

By: \_\_\_\_\_  
KANE, BALLMER & BERKMAN  
City Special Counsel

ATTACHMENT 1

LEGAL DESCRIPTION OF SITE A-1

That certain real property located in the City of Culver City, County of Los Angeles, State of California, more particularly described as follows:

PARCEL 1 OF THAT CERTAIN PARCEL MAP NO. 74999 RECORDED IN BOOK 402, PAGES 47-48 OF PARCEL MAPS OF LOS ANGELES COUNTY, CALIFORNIA.

ATTACHMENT 2

CONSENT TO ASSIGNMENT OF CONSTRUCTION CONTRACT

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## CONSENT TO ASSIGNMENT OF CONSTRUCTION CONTRACT

The undersigned hereby consents to that certain Assignment of Construction Contract (the “**Assignment**”) dated as of even date herewith, executed by CULVER PUBLIC MARKET, LLC, a Delaware limited liability company (the “**Developer**”) for the benefit of the CITY OF CULVER CITY, a municipal corporation (the “**City**”), and in the event that the City elects to take assignment of the Construction Contract pursuant to the terms of the Assignment, the undersigned agrees to perform pursuant to the terms and conditions of the undersigned’s Construction Contract and/or Agreement with the Developer described in Attachment 3 attached to the Assignment. If requested by the City in the exercise of its rights under the Assignment, the undersigned shall continue to perform its obligations under its Construction Contract and/or Agreement for which the undersigned shall be compensated in accordance with such document. The undersigned agrees that, upon request by the City, the undersigned shall provide a complete list of all of its subcontractors in connection with work for or on Site A-1 done or to be done pursuant to the DCC and shall cooperate to provide and permit access to the City or its agents for inspection of Site A-1 and the work in process. The undersigned also agrees that, in the event of a breach by the Developer of any of the terms and conditions of said Construction Contract and/or Agreement which is not cured by the Developer within the applicable notice and cure periods set forth in the Construction Contract, the undersigned will give prompt written notice of such breach to the City at the City’s address set forth below. The City shall have 60 calendar days from the receipt of such notice of default to remedy or cure said default; provided, however, that neither the Assignment nor this Consent shall require the City to cure said default, but the City shall, in its sole discretion, have the option to do so but without the obligation therefor. The undersigned acknowledges that the City is relying on this Consent and the assurances herein in approving the DCC and that this Consent shall also be for the benefit of and bind any assignee or successors of the City and the undersigned. All capitalized terms used in this Consent shall have the same meaning as in the Assignment. The Construction Contract and/or Agreement between the Developer and the undersigned is in full force and effect as of the date hereof.

Dated as of \_\_\_\_\_, 202\_\_ ED GRUSH GENERAL CONTRACTOR, INC.,  
a California corporation

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Contractor’s Address:

Ed Grush General Contractor, Inc.  
3236 East Willow Street  
Signal Hill, CA 90755  
Attn: David Karian & Bob Grush

City's Address:

CITY OF CULVER CITY  
9770 Culver Boulevard  
Culver City, California 90232-0507  
Attn: Economic Development Director

ATTACHMENT 3

LIST OF CONSTRUCTION CONTRACTS

1. Lump Sum Contract for Construction of Culver Public Market between Culver Public Market, LLC, a Delaware limited liability company and Ed Grush General Contractor Inc., a California corporation dated \_\_\_\_\_, 202\_\_

## ASSIGNMENT OF PLANS, REPORTS, AGREEMENTS, AND DATA

FOR VALUE RECEIVED, the receipt and sufficiency of which are hereby acknowledged, CULVER PUBLIC MARKET, LLC, a Delaware limited liability company (the “**Developer**”), effective upon the Effective Date (as hereinafter defined), does hereby, pursuant to this Assignment of Plans, Reports, Agreements, and Data (this “**Assignment**”), to the extent assignable, assign, pledge, transfer and set over to the CITY OF CULVER CITY, a municipal corporation (the “**City**”), all of its rights, title and interest in and to the following (collectively, the “**Plans, Reports, Agreements, and Data**”): any and all plans, drawings, studies, reports and related documents concerning that certain real property described in Attachment 1 attached hereto and incorporated herein by this reference (“**Site A-1**”), and all amendments, modifications, supplements, general conditions and addenda thereto, including, without limitation, Environmental Reports (as hereinafter defined), all architectural and engineering plans, any architect’s agreement entered into hereafter (the “**Architect’s Agreement**”) by and between the Developer and any architect engaged to perform services with respect to Site A-1 (the “**Architect**”) and those certain plans and specifications referred to therein, and all amendments, modifications, supplements, general conditions and addenda thereto (collectively, the “**Architectural Plans**”) prepared by the Architect for the account of the Developer in connection with the development of certain real property located on Site A-1. Effective upon the Effective Date, the Plans, Reports, Agreements, and Data, including, without limitation, the Architect’s Agreement and the Architectural Plans, are hereby assigned as consideration for the City’s execution of that certain Development and Construction Contract for Public Improvements dated May 31, 2019 (the “**DCC**”), and entered into by and between the Developer and the City. “DCC” as used herein shall mean, refer to and include the DCC, as well as any riders, exhibits, addenda, implementation agreements, amendments and attachments thereto or other documents expressly incorporated by reference in the DCC. Any capitalized term not herein defined shall have the same meaning as set forth in the DCC. The DCC is hereby incorporated herein by this reference. For purposes hereof, “**Environmental Reports**” means any “Phase I” and/or “Phase II” investigations of the Property, and all final reports and test results (not including drafts) provided by the Developer’s environmental consultant.

The “**Effective Date**” shall be the date on which the City terminates the DCC as a result of an Event of Default by the Developer thereunder and elects, pursuant to Section 10.17 of the DCC, to take assignment of the Plans, Reports, and Data. Effective upon the Effective Date, the City shall have the right, but not the obligation, at any time to take such action as the City may at any time or from time to time determine to be necessary or desirable in order to cure any default by the Developer under the Architect’s Agreement, including, without limitation, the protection of the Developer’s rights with respect to the Architectural Plans or to protect the rights of the Developer thereunder. The Developer shall indemnify and hold harmless the City against any liabilities, claims, costs or expenses, including reasonable attorneys’ fees, accruing under the Architect’s Agreements prior to the Effective Date. The Developer shall be released from all liability under the Architect’s Agreements from and after the Effective Date. The indemnities contained in this paragraph shall not extend to any actions, suits, claims, demands, liabilities, losses, damages, obligations, costs or expenses caused to the extent arising from the acts or omissions of the indemnified party. The Developer agrees to have each Architect engaged to perform services in connection with Site A-1 execute a Consent in the form attached hereto.

Upon the Effective Date, the City may exercise its rights hereunder and take possession of and title to the Plans, Reports, Agreements, and Data. The Developer shall deliver possession of and title to the Plans, Reports, Agreements, and Data to the City promptly upon the City's written request. The City hereby acknowledges and agrees that any Plans, Reports, Agreements, and Data which are assigned to the City (or its successors or assigns) pursuant to this Assignment shall be strictly on an "as is, with all faults" basis, and the City hereby acknowledges and agrees that the Developer shall not be deemed to have made any representation or warranty whatsoever as to the quality, accuracy, utility, or compliance with law of the Plans, Reports, Agreements, and Data, and the City (and its successors and assigns) shall utilize and/or rely on any of the Plans, Reports, Agreements, and Data at its sole risk.

The Developer and the Architect, by executing the Consent to this Assignment, agree that the City does not assume any of the Developer's obligations or duties concerning the Architect's Agreement and the Architectural Plans, including, without limitation, the obligation to pay for the preparation of the Architect's Agreement and the Architectural Plans, until and unless the Effective Date has occurred.

The Developer hereby represents and warrants to the City that, except for any assignment as may be required by the construction lender (if any) and/or the DDA, no previous assignment of its interest in the Plans, Reports, Agreements, and Data, including, without limitation, the Architect's Agreement and the Architectural Plans, has been made, and the Developer agrees not to assign, sell, pledge, transfer, mortgage or otherwise encumber its interest in the Plans, Reports, Agreements, and Data, including, without limitation, the Architect's Agreement and the Architectural Plans, so long as this Assignment is in effect, except for any assignment, sale, pledge, transfer, mortgage, or other encumbrance that is (i) subject and subordinate to the City's rights under this Assignment, (ii) consented to by the City, such consent not to be reasonably withheld, conditioned, or delayed, or (iii) made in connection with a transfer that is permitted pursuant to the DCC.

Upon Completion of the Public Parking Improvements in accordance with the DCC, this Assignment shall automatically terminate.

This Assignment shall be binding upon and inure to the benefit of the heirs, legal representatives, assigns, or successors in interest of the Developer and the City.

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IN WITNESS WHEREOF, the Developer has caused this Assignment to be executed as of the date set forth below.

**“DEVELOPER”**

CULVER PUBLIC MARKET, LLC,  
a Delaware limited liability company

By: Regency Centers, L.P.,  
a Delaware limited partnership,  
its Managing Member

By: Regency Centers Corporation,  
a Florida corporation,  
its General Partner

Date: \_\_\_\_\_

By: \_\_\_\_\_  
Name: Ray Kayacan  
Vice President, Investments

## CONSENT

The undersigned has prepared or will prepare the Architectural Plans and hereby consents to the above Assignment. The undersigned also agrees that in the event of a breach by the Developer of any of the terms and conditions of the Architect's Agreement or any other agreement entered into with the undersigned in connection with the Architectural Plans, the undersigned shall give written notice to the City of such breach. The City shall have 60 calendar days from the receipt of such notice of default to remedy or cure said default; however, nothing herein shall require or obligate the City to cure said default, but only gives it the option to do so.

The undersigned also agrees that in the event of default by the Developer under any of the documents or instruments entered into in connection with said Architect's Agreement, the undersigned, at the City's request, shall continue performance under the Architect's Agreement in accordance with the terms hereof, provided that the undersigned shall be reimbursed in accordance with the Architect's Agreement for all services rendered on the City's behalf.

Dated: \_\_\_\_\_

ARCHITECT:

ARCHITECTS ORANGE, LLP,  
a California limited liability partnership

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

ATTACHMENT 1

LEGAL DESCRIPTION OF SITE A-1

That certain real property located in the City of Culver City, County of Los Angeles, State of California, more particularly described as follows:

PARCEL 1 OF THAT CERTAIN PARCEL MAP NO. 74999 RECORDED IN BOOK 402, PAGES 47-48 OF PARCEL MAPS OF LOS ANGELES COUNTY, CALIFORNIA.

## DISBURSEMENT PROCEDURES

1. Defined Terms. As used herein, capitalized terms shall have the meanings set forth in the Development and Construction Contract for Public Improvements (the “**DCC**”) to which these Disbursement Procedures are attached as Exhibit E, all attachments and exhibits to the DCC (which are hereby incorporated herein by this reference), and any amendments or modifications which may be entered into in accordance therewith (collectively, the “**Contract**”).

2. Deposit and Use of City Funds; Post-Closing Funding Account.

a. City Funds.

(1) Prior to the date of the Amendment to which this Exhibit E is attached, the City deposited the City Funds into an account opened by the City (the “**Post-Closing Funding Account**”) to be held at a mutually acceptable escrow company (the “**Post-Closing Funding Account Holder**”) in an amount equal to the total Maximum Public Parking Improvements Contribution for the Public Parking Improvements as set forth in the Contract, which amount represents the City’s maximum amount to be contributed to the projected Public Parking Improvements Costs. The Public Parking Improvements Costs, including, without limitation, all such costs incurred pursuant to the terms of the approved Construction Contract and Additional Contracts, up to but not exceeding the Maximum Public Parking Improvements Contribution, shall be paid by the City in accordance with and subject to the terms and conditions of the Contract and these Disbursement Procedures. The City shall be responsible, at its sole cost and expense, for any and all costs associated with the Post-Closing Funding Account, and such costs shall not be included in or applied toward the Maximum Public Parking Improvements Contribution.

(2) As interest has accrued or hereafter accrues on the City Funds deposited in the Post-Closing Funding Account, such interest shall be and remain the sole property of the City and shall be disbursed to the City from time to time. The principal of the City Funds and any accrued interest thereon held in the Post-Closing Funding Account shall not be pledged to any lender, contractor, consultant, or other third party, the Developer, or any Developer contractor or consultant, and the principal of the City Funds and any accrued interest thereon held in the Post-Closing Funding Account shall not constitute security for any loan or other obligation of the City. Prior to disbursement of any City Funds pursuant to and in accordance with the terms of the Contract and these Disbursement Procedures, the principal of the City Funds and any accrued interest thereon held in the Post-Closing Funding Account shall be owned by the City, in accordance with the rights of the City as provided in the Contract and these Disbursement Procedures.

(3) The Developer hereby acknowledges and agrees that neither the Developer nor the Contractor, other Developer contractors or consultants, or any third party has any lien on or security interest in, or right of setoff in respect of, the City Funds deposited and held in the Post-Closing Funding Account, including any accrued interest thereon, for the payment of fees and expenses or for any other purpose whatsoever. Except for the City’s rights to closure of the Post-Closing Funding Account and receipt of all remaining City Funds held in

the Post-Closing Funding Account including accrued interest, as discussed below, nothing in the foregoing shall otherwise allow the City to withdraw the City Funds from the Post-Closing Funding Account or to alter these Disbursement Procedures without the written consent of both the City and the Developer.

b. Monthly Disbursements.

(1) The City Funds, together with any accrued interest thereon which has not been released to the City and has been currently budgeted and appropriated by the City for use toward the City's share of the Public Parking Improvements Costs, shall be held and applied to pay for the City's share of the Public Parking Improvements Costs in accordance with the terms of the Contract and these Disbursement Procedures.

(2) Monthly payments from the Post-Closing Funding Account will be made to the Developer in accordance with the Contract and these Disbursement Procedures. The City shall maintain and keep accurate records regarding amounts on deposit in the Post-Closing Funding Account, including any and all interest earned thereon, and shall provide the Developer with monthly statements of the Post-Closing Funding Account, including all interest earned thereon.

(3) The Developer shall have the right, upon not less than five (5) Business Days' advance written notice, to inspect the City's books and records relating to the amounts deposited into and disbursed from the Post-Closing Funding Account and the uses of such funds.

3. Conditions Precedent to Disbursement of City Funds. All disbursements of City Funds to the Developer shall be used by the Developer for reimbursement of the Public Parking Improvements Costs incurred and/or paid by the Developer, including payment to third-party contractors, subcontractors or creditors of the Public Parking Improvements, as the case may be, upon the City's approval of the Payment Request (as defined below) and the amount of the payment in accordance with these Disbursement Procedures. Disbursement of any City Funds hereunder shall be subject to the satisfaction of all of the following conditions precedent:

a. The Construction Contract shall have been delivered to the City in its final executed form;

b. The Assignment of Construction Contract and the Assignment of Plans, Reports and Data each shall have been signed by the Developer and consented to by the Contractor or architect, respectively, and with respect to any request by the Developer for payment of any amounts incurred under any Additional Contract, the City shall have the right to withhold authorization of such payment until the contractor under the subject Additional Contract shall have also consented to an assignment of its contract in the same general form as the Assignment of Construction Contract;

c. Any Additional Contract under which the Developer is requesting payment from the Post-Closing Funding Account shall have been delivered to the City in its final executed form;

d. The Developer shall have obtained from the Contractor a written estimate, based upon the Contractor's good faith judgment, of what portion of the total maximum Construction Contract price is allocable to the performance of the Public Parking Improvements Scope of Work, and what portion thereof of the total maximum Construction Contract price is attributable to the Off-Site Improvement Costs, and shall have delivered evidence of such allocation to the City. The "**Public Parking Improvements Cost Percentage**" shall be that fraction, expressed as a percentage, (i) the numerator of which shall be the amount allocated to the performance of the Public Parking Improvements Scope of Work as set forth in the immediately preceding sentence and (ii) the denominator of which shall be the total maximum price payable under the Construction Contract (including the construction of both the Public Parking Improvements and the Project Improvements), less the Off-Site Improvement Costs. For example purposes only, if the total maximum amount set forth in the Construction Contract for the construction of the Public Parking Improvements and the Project Improvements, minus the Off-Site Improvement Costs, were Twenty Million and 00/100 Dollars (\$20,000,000.00), and the amount allocated pursuant to the foregoing to the Public Parking Improvements was Nine Million and 00/100 Dollars (\$9,000,000.00), then the Public Parking Improvements Cost Percentage would be forty-five percent (45%); and

e. The Developer shall not be in default under the Contract beyond any applicable notice and/or cure period(s).

4. Disbursements. Upon satisfaction of all conditions precedent as set forth in Section 3 above, the City shall disburse City Funds in the Post-Closing Funding Account once per month for application in accordance with the Public Parking Improvements Budget. The amount disbursed from the Post-Closing Funding Account in response to a Payment Request shall be in accordance with the provisions of Section 5 below. The City shall reasonably determine whether or not the conditions precedent to its obligation to disburse (or consent to disbursement of) City Funds have been satisfied.

5. Documentation of Amounts to be Disbursed for Costs of Public Parking Improvements. Disbursements of City Funds for the payment of the City's share of the Public Parking Improvements Costs shall be conditioned upon submission to the City of a written itemized statement or payment request substantially in the form described in this Section 5 (each, a "**Payment Request**"). The Developer shall submit and deliver a copy of each Payment Request to the City. Each Payment Request shall consist of at least all of the following:

a. A cover letter signed by the Developer and dated as of the date of the Payment Request. The letter must include the period covered by the Payment Request, the amount of the Payment Request, the description of work performed, material supplied and/or costs incurred or due for which disbursement is requested. The Developer shall pre-approve all third-party invoices submitted to the City for payment, before submittal to the City. The Developer shall include as separate line items on each monthly Payment Request the specific

amounts due and payable for construction of the Public Parking Improvements consistent with the specificity required for such costs by these Disbursement Procedures, including references to the applicable line item(s) on the Public Parking Improvements Budget. Each Payment Request shall be sequentially numbered.

b. A spreadsheet including line items conforming to the Public Parking Improvements Budget. The spreadsheet must set forth the amounts of all disbursements of City Funds, including the current Payment Request, and must show the remaining City Fund balances.

c. A summary invoice for the total amount requested, with the amount of each backup invoice shown on the summary as a separate line item. Consultant fees, if any, must be shown as a separate line item.

d. Backup invoices or such other appropriate documentation reasonably acceptable to the City including, without limitation, approved change order(s), to evidence, document, justify and support each line item in the summary invoice, with each backup item approved in writing by the Developer.

e. Conditional and unconditional lien releases as required by the City and such other additional backup documentation and information as may be reasonably required by the City in order to determine the appropriateness of the specific costs for which payment is requested (e.g., vouchers, invoices, and architect's inspector's and/or engineer's periodic certifications of the percentage and/or stage of construction that has been completed).

6. Approval of Payment Requests; Disbursement of Funds.

a. Each Payment Request shall be subject to the review and reasonable approval of the City, which approval shall be limited to the City's confirming that the Payment Request is consistent with and meets all applicable requirements of the terms and conditions of the Contract and these Disbursement Procedures. Any City Funds so disbursed from the Post-Closing Funding Account shall only be expended by the Developer for the City's share of the Public Parking Improvements Costs as set forth in the approved Public Parking Improvements Budget. A Payment Request shall be submitted not more frequently than once monthly. Notwithstanding the foregoing, disbursements of City Funds shall not be withheld or delayed due to nonmaterial errors or omissions in the form or content of a Payment Request. The Developer shall be diligent in its efforts to respond to all requests by the City for supplemental or corrective measures.

b. Any disbursements from the Post-Closing Funding Account shall require only written instructions or authorization from the City.

c. Subject to Section 6.d below, within ten (10) Business Days following the receipt of any Payment Request, subject to the terms and conditions of the Contract and these Disbursement Procedures, the City shall pay (or shall instruct in writing the Post-Closing Funding Account Holder to pay) to the Developer (or such third party(ies) as may be requested by the Developer), the amount equal to the Public Parking Improvements Costs incurred by the

Developer as set forth in the subject Payment Request (the “**Public Parking Improvements Payment Amount**”), less a retention of ten percent (10%) (the “**Retention**”) of the Public Parking Improvements Payment Amount. The Retention shall be released by the Post-Closing Funding Account Holder to the Developer for payment to the Contractor or other applicable Developer contractors upon Completion of the Public Parking Improvements, or sooner as may be required by applicable law or these Disbursement Procedures, and consistent with the provisions of the Construction Contract and any Additional Contracts.

d. If the City does not approve all or a portion of the Public Parking Improvements Payment Amount, then the City shall provide written Notice to the Developer within ten (10) Business Days of receipt of a Payment Request setting forth in specific detail the amount at issue and the reason(s) for such disapproval period. If the City does not object within that ten (10) Business Day period, then the City shall proceed with disbursement of the Payment Request and shall promptly instruct the Post-Closing Funding Account Holder to disburse the subject Public Parking Improvements Payment Amount to the Developer, less any applicable Retention. If the City timely objects to a Payment Request, then the City shall proceed to promptly instruct the Post-Closing Funding Account Holder to disburse to the Developer the amounts set forth in the Payment Request (less the applicable Retention), if any, that are not contested by the City pursuant to this Section 6.d. If any portion of the Public Parking Improvements Payment Amount is disputed by the City pursuant to this Section 6.d, then the Parties shall promptly meet and discuss in good faith the disputed matter and reasonably attempt in good faith to resolve any difference in position with respect thereto, and, in that event, each of the Parties shall make itself available for such meeting(s) and reasonably negotiate in good faith to resolve any difference between the Parties. In the event that the Parties are not able to resolve any differences pursuant to the foregoing within thirty (30) Days of either Party’s request to meet and confer on the subject disputed matter, either Party shall have the right to pursue such remedies as are available under the Contract, at law, or in equity including, without limitation, seeking declaratory relief from a court of competent jurisdiction.

e. Upon Completion of the Public Parking Improvements, or sooner as may be required by applicable law or the provisions of the Contract or these Disbursement Procedures, the City shall pay or promptly instruct the Post-Closing Funding Account Holder to pay the Retention to the Developer.

7. Termination of Post-Closing Funding Account. Upon the Developer’s receipt of written notice from the City notifying the Developer of the occurrence of any of the following events: (i) a termination of the Contract by either of the Parties; (ii) the Successor Agency’s successful exercise of the right of reverter reverting title to the Site in the Successor Agency pursuant to the DDA; (iii) Completion of the Public Parking Improvements and payment in full of all costs of the Public Parking Improvements and other amounts (if any) due and payable by the City under the Contract; or (iv) the Developer’s written agreement with the City to close the Post-Closing Funding Account and disburse all remaining funds therein to the City, the Post-Closing Funding Account shall be closed and, except for any amount owing by the City to the Developer for work performed and/or events occurring prior to the date of any of the occurrences set forth in the immediately preceding clauses (i) through (iv), any and all City Funds remaining in the Post-Closing Funding Account (including principal and accrued interest thereon, if any)



shall be promptly disbursed to the City, and all such funds shall be retained by the City as its sole and separate property.

8.     Reservation of Rights. Nothing contained herein shall be construed as restricting, limiting, amending or modifying the rights of the Parties in the Contract. In the event of a conflict between the terms of these Disbursement Procedures and the terms of the Contract, the terms of these Disbursement Procedures shall control.

## RIDER TO CONTRACT

This Rider to Contract (this “**Rider**”) is attached to and incorporated in that certain \_\_\_\_\_ (the “**Agreement**”) dated \_\_\_\_\_, 20\_\_\_\_, by and between CULVER PUBLIC MARKET, LLC, a Delaware limited liability company (the “**Developer**”) and \_\_\_\_\_, a California corporation (the “**Contractor**”). This Rider shall form an integral part of the Agreement, and the provisions set forth below shall be controlling notwithstanding anything to the contrary in the Agreement. Wherever possible, the provisions of this Rider and the Agreement shall be construed consistently so that each is given application to the fullest extent possible consistent with its intent. All defined terms used in this Rider and not otherwise defined herein, shall have the meaning prescribed for such term in the Agreement.

1. The Contractor hereby agrees that, with respect to the work and/or services to be performed by the Contractor for the proposed public parking improvements (and not for any portion of the private project improvements) under the Agreement (such work and/or services shall hereinafter be referred to as the “**Public Improvements Services**”), the City of Culver City, a municipal corporation (the “**City**”), shall be an express third party beneficiary of the Agreement, including, without limitation, a third party beneficiary of all guaranties, warranties, indemnitees, defend and hold harmless provisions and remedies provided to the Developer pursuant to the terms of the Agreement with the same right and authority to enforce the same either concurrently with or separate from the Developer. Loss, waiver or other limitation on such rights as to the Developer shall not affect or impact the City’s rights under those provisions, nor shall any such loss, waiver or other limitation on such rights as to the City affect or impact the Developer’s rights under such provisions, and each of the Developer and the City shall have the right to separately and independently exercise such rights as their interests may appear. Nothing herein shall limit the Contractor’s right to require the Developer’s timely performance of any duties or obligations of the Developer in accordance with the terms of the Agreement. Nothing in this Section 1 shall modify the provisions of the Agreement requiring and/or providing for the Contractor to take direction from or obtain the approvals of the Developer, and the Contractor shall rely and act upon such directions and approvals from the Developer in accordance with the provisions of the Agreement.

2. Without limiting Section 1 above, the Contractor specifically acknowledges that, with respect to the Public Improvements Services, the City shall be an express third party beneficiary of the indemnities by the Contractor of the Developer set forth in the Agreement. The Contractor further acknowledges and agrees that the Contractor’s indemnity obligations under those provisions to the City are not limited by the insurance coverages that the Contractor is required to maintain and if, for any reason such insurance coverages are insufficient to cover all obligations under those indemnity provisions, the Contractor shall nevertheless remain responsible to perform those indemnity obligations in full. The Contractor further acknowledges and agrees that the Contractor’s indemnity obligations under those provisions shall survive termination of the Agreement.

3. The City shall also be named as an additional insured in an endorsement to the insurance policies required by the Agreement. The Contractor shall furnish the City with evidence that such insurance has been obtained upon execution of this Rider by the Contractor, the Developer and the City.

4. The Contractor acknowledges that it is acting as an independent contractor in performing its obligations under the Agreement and that, notwithstanding anything in the Agreement, the Contractor shall in no event be considered an agent or employee of the City, and in no event shall the Contractor or any of its employees have any right to participate in any pension plan, insurance, bonus, worker's compensation or similar benefits the City provides for its employees. The Contractor shall be responsible to pay and hold the City harmless from any and all payroll and other taxes and interest thereon and penalties therefor which may become due as a result of any obligations, services or other matters performed by the Contractor or its agents or employees pursuant to the Agreement.

5. The City neither undertakes nor assumes nor will it have any responsibility or duty to the Contractor or to any employee or agent of the Contractor to review, inspect, supervise, pass judgment upon or inform the Contractor or any such third party of any matter in connection with the design, development or construction of the public parking improvements, whether regarding (i) the quality, adequacy or suitability of the plans, whether or not approved by the City, (ii) any labor, service, equipment or material furnished to or used in connection with the Public Improvements Services, (iii) any person furnishing the same or (iv) other like matters. The Contractor and all employees and agents of the Contractor shall rely upon their own judgment regarding such matters, and any review, inspection, supervision, exercise of judgment or information supplied to the Contractor or to any such third party by the City in connection with such matters is for the public purpose of redeveloping the site, and neither the Contractor nor any third party is entitled to rely thereon. Nothing contained in this Rider shall abrogate, supersede or nullify any right the Developer has to approve documents produced by the Contractor as set forth in the Agreement.

6. Any notices to the City pursuant to the Agreement shall be delivered to the City in the manner provided in the Agreement at the address set forth below. For purposes of this Section 6, a general business day on which the Culver City City Hall is closed shall not constitute a business day:

To City: City of Culver City  
Attn: Ms. Elaine Gerety-Warner, Economic Developer Director  
9770 Culver Boulevard  
Culver City, CA 90232-0507

With a Copy to: City of Culver City  
Attn: Heather Baker, Esq., City Attorney  
9770 Culver Boulevard  
Culver City, CA 90232-0507

With a Copy to: Kane, Ballmer & Berkman, City Special Counsel  
Attn: Todd C. Mooney, Esq.  
515 South Figueroa Street, Suite 780  
Los Angeles, CA 90071

7. For the benefit of the City as well as the Developer, the Contractor shall comply with all applicable laws, ordinances, rules, regulations and requirements governing the public parking improvements, including, without limitation, current California state laws regarding water consumption and stormwater and waste water retention and discharge. The Contractor shall also, at

its expense, procure and maintain all permits, licenses and certificates which may be required at any time in connection with the performance of any work or services performed by or through the Contractor pursuant to the Agreement, including, without limitation, a Culver City business tax certificate. Without limitation of the foregoing, the Contractor specifically acknowledges and agrees that it shall be responsible for complying with all prevailing wage requirements applicable to the Contractor's services under California Labor Code Section 1720 *et seq.*, including any work performed by employees, agents or contractors of the Contractor pursuant to the Agreement, and including, without limitation, complying with applicable requirements of California Senate Bill No. 854 signed into law on June 20, 2014.

8. To the extent that applicable Public Improvements Services have been paid for under the Agreement, the Contractor specifically acknowledges and agrees that with respect to the work performed, gathered and prepared by the Contractor or caused to be performed, gathered and prepared by the Contractor in the Contractor's performance of the Public Improvements Services, if any, the City shall also have the right to exercise and enjoy the benefits of the irrevocable, nonexclusive license described therein, including the right to copy, retain and use all computations, plans, drawings, studies, specifications, design documents and any other instruments, data, computer media and materials gathered or prepared by the Contractor or caused to be gathered or prepared by the Contractor in the Contractor's performance of the Public Improvements Services, if any, at no further cost to the City, and without cost, expense or obligation to the Contractor, the Developer or any third party, and whether or not the Agreement is terminated for any reason, and whether the public parking improvements are developed or not. All such work product shall be transmitted or caused to be transmitted to the City by the Contractor within ten (10) calendar days after a written request therefor is made by the City. The City shall also have the right to exercise and enjoy the benefits of such an irrevocable, nonexclusive license, including the right to copy, retain and use all such design or other work product produced by any third party contractor whose services are retained by the Contractor for the public parking improvements, and the Contractor shall deliver such work product to the City within the timeframe described in this Section 8 when the City provides the Contractor a written request for such work product. All written documents that are intended for public review shall be provided to the City by the Contractor in a format suitable for posting on the Internet. Any reuse of such drawings, specifications and other documents by the City for a purpose other than for the public parking improvements, or any portion thereof, without the written agreement of the Contractor shall be at the City's risk and expense, and without any liability or exposure to the Contractor; and the City shall indemnify and hold harmless the Contractor from any and all third party claims, damages, losses and expenses arising out of or resulting therefrom.

9. In maintaining its records of Public Improvements Services and reimbursable expenses, the Contractor shall maintain sufficiently detailed records of the Public Improvements Services performed by or on behalf of the Contractor and resulting work that are attributable to the public parking improvements so that the calculations and resulting costs and expenses attributable to the portion of the Contractor's Public Improvements Services shall be separately identified and distinguished from the remaining scope of work performed by or on behalf of the Contractor pursuant to the Agreement.

10. The Contractor acknowledges and agrees that by virtue of its execution and delivery of this Rider the Contractor shall have no rights or remedies against the City for any payments due by the Developer to the Contractor under the Agreement or for the performance of any of the

Developer's obligations under the Agreement, and the City's execution of this Rider shall not be construed or interpreted in any way as the City's agreement or consent to be subject to the Developer's obligations under the Agreement or to be a guarantor for the performance of the Developer's obligations under the Agreement. Except as expressly provided in the last sentence of Section 8 above, the City shall have no liability whatsoever to the Contractor due to the City's execution of this Rider or otherwise.

11. In connection with performance and implementation of the Agreement, the Contractor agrees that there shall be no discrimination against or segregation of, any person or group of persons on account of race, color, creed, religion, sex, marital status, national origin or ancestry, in the sale, lease, sublease, transfer, use, occupancy, tenure or enjoyment of the premises, nor shall the transferee himself or herself or any person claiming under or through him or her, establish or permit any such practice or practices of discrimination or segregation with reference to the selection, location, number, use or occupancy of tenants, lessees, subtenants, sublessees or vendees of the premises. Without limitation of the foregoing, the Contractor further certifies and agrees that all persons employed or applying for employment by it and all of its subcontractors, sub-consultants, bidders and vendors, are and will be treated equally by it without regard to, or because of race, color, religion, ancestry, national origin, sex, age, sexual orientation, pregnancy, childbirth or related medical condition, medical condition (cancer related) or physical or mental disability, and in compliance with Title VII of the Civil Rights Act of 1964, 42 U.S.C. Section 2000 *et seq.*, the Federal Equal Pay Act of 1963, 29 U.S.C. Section 206(d), the Age Discrimination in Employment Act of 1967, 29 U.S.C. Section 621 *et seq.*, the Immigration Reform and Control Act of 1986, 8 U.S.C. Section 1324b *et seq.*, 42 U.S.C. Section 1981, the California Fair Employment and Housing Act, Cal. Government Code Section 12900 *et seq.*, the California Equal Pay Law, Cal. Labor Code Section 1197.5, Cal. Government Code Section 11135, the Americans with Disabilities Act, 42 U.S.C. Section 12101 *et seq.* and all other antidiscrimination laws and regulations of the United States and the State of California as they now exist or may hereafter be amended. The Contractor shall allow representatives of the Developer and the City access to its employment records related to the Agreement and this Rider during regular business hours to verify compliance with these provisions when so requested by the Developer or the City.

12. In connection with performance and implementation of the Agreement, the Contractor agrees to reasonably coordinate its performance of the Public Improvements Services as necessary with other consultants or contractors retained by the Developer or the City for the public parking improvements.

13. There shall be no modification, waiver or other alteration or change to the provisions of this Rider without the written consent of all of the parties hereto. In order to evidence their agreement to the provisions of this Rider and their incorporation into the Agreement in accordance with the terms above, the Contractor, the Developer and the City have separately executed this Rider below.

*[Remainder of the Page Intentionally Left Blank]*

**IN WITNESS WHEREOF**, the Developer, the City and the Contractor have caused this Rider to be executed as of the date first set forth above.

**“DEVELOPER”**

CULVER PUBLIC MARKET, LLC,  
a Delaware Limited Liability Company

By: Regency Centers, L.P.,  
a Delaware limited partnership,  
its Managing Member

By: Regency Centers Corporation,  
a Florida corporation,  
its General Partner

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

*[SIGNATURES CONTINUE ON FOLLOWING PAGE]*

**“CITY”**

CITY OF CULVER CITY,  
a municipal corporation

By: \_\_\_\_\_  
John M. Nachbar  
City Manager

APPROVED AS TO CONTENT:

By: \_\_\_\_\_  
Elaine Gerety-Warner  
Economic Development Director

ATTEST:

By: \_\_\_\_\_  
Jeremy Bocchino  
City Clerk

APPROVED AS TO FORM:

By: \_\_\_\_\_  
Heather Baker  
City Attorney

By: \_\_\_\_\_  
KANE, BALLMER & BERKMAN  
City Special Counsel

*[SIGNATURES CONCLUDE ON FOLLOWING PAGE]*

**“CONTRACTOR”**

\_\_\_\_\_,  
a California corporation  
*\*see notes below*

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

\*Notes: This document must be executed by the Corporation’s Chief Executive Officer, President or Vice-President, on the one hand, and the Corporation’s Chief Financial Officer, Treasurer, Assistant Treasurer or Secretary on the other hand.



## RIDER TO CONTRACT

This Rider to Contract (this “**Rider**”) is attached to and incorporated in that certain \_\_\_\_\_ (the “**Agreement**”) dated \_\_\_\_\_, 20\_\_\_\_, by and between CULVER PUBLIC MARKET, LLC, a Delaware limited liability company (the “**Developer**”) and \_\_\_\_\_, a California corporation (the “**Consultant**”). This Rider shall form an integral part of the Agreement, and the provisions set forth below shall be controlling notwithstanding anything to the contrary in the Agreement. Wherever possible, the provisions of this Rider and the Agreement shall be construed consistently so that each is given application to the fullest extent possible consistent with its intent. All defined terms used in this Rider and not otherwise defined herein, shall have the meaning prescribed for such term in the Agreement.

1. The Consultant hereby agrees that, with respect to the work and/or services to be performed by the Consultant for the proposed public parking improvements (and not for any portion of the private project improvements) under the Agreement (such work and/or services shall hereinafter be referred to as the “**Public Improvements Services**”), the City of Culver City, a municipal corporation (the “**City**”), shall be an express third party beneficiary of the Agreement, including, without limitation, a third party beneficiary of all guaranties, warranties, indemnitees, defend and hold harmless provisions and remedies provided to the Developer pursuant to the terms of the Agreement with the same right and authority to enforce the same either concurrently with or separate from the Developer. Loss, waiver or other limitation on such rights as to the Developer shall not affect or impact the City’s rights under those provisions, nor shall any such loss, waiver or other limitation on such rights as to the City affect or impact the Developer’s rights under such provisions, and each of the Developer and the City shall have the right to separately and independently exercise such rights as their interests may appear. Nothing herein shall limit the Consultant’s right to require the Developer’s timely performance of any duties or obligations of the Developer in accordance with the terms of the Agreement. Nothing in this Section 1 shall modify the provisions of the Agreement requiring and/or providing for the Consultant to take direction from or obtain the approvals of the Developer, and the Consultant shall rely and act upon such directions and approvals from the Developer in accordance with the provisions of the Agreement.

2. Without limiting Section 1 above, the Consultant specifically acknowledges that, with respect to the Public Improvements Services, the City shall be an express third party beneficiary of the indemnities by the Consultant of the Developer set forth in the Agreement. The Consultant further acknowledges and agrees that the Consultant’s indemnity obligations under those provisions to the City are not limited by the insurance coverages that the Consultant is required to maintain and if, for any reason such insurance coverages are insufficient to cover all obligations under those indemnity provisions, the Consultant shall nevertheless remain responsible to perform those indemnity obligations in full. The Consultant further acknowledges and agrees that the Consultant’s indemnity obligations under those provisions shall survive termination of the Agreement.

3. The City shall also be named as an additional insured in an endorsement to the insurance policies required by the Agreement. The Consultant shall furnish the City with evidence that such insurance has been obtained upon execution of this Rider by the Consultant, the Developer and the City.

4. The Consultant acknowledges that it is acting as an independent contractor in performing its obligations under the Agreement and that, notwithstanding anything in the Agreement, the Consultant shall in no event be considered an agent or employee of the City, and in no event shall the Consultant or any of its employees have any right to participate in any pension plan, insurance, bonus, worker's compensation or similar benefits the City provides for its employees. The Consultant shall be responsible to pay and hold the City harmless from any and all payroll and other taxes and interest thereon and penalties therefor which may become due as a result of any obligations, services or other matters performed by the Consultant or its agents or employees pursuant to the Agreement.

5. The City neither undertakes nor assumes nor will it have any responsibility or duty to the Consultant or to any employee or agent of the Consultant to review, inspect, supervise, pass judgment upon or inform the Consultant or any such third party of any matter in connection with the design, development or construction of the public parking improvements, whether regarding (i) the quality, adequacy or suitability of the plans, whether or not approved by the City, (ii) any labor, service, equipment or material furnished to or used in connection with the Public Improvements Services, (iii) any person furnishing the same or (iv) other like matters. The Consultant and all employees and agents of the Consultant shall rely upon their own judgment regarding such matters, and any review, inspection, supervision, exercise of judgment or information supplied to the Consultant or to any such third party by the City in connection with such matters is for the public purpose of redeveloping the site, and neither the Consultant nor any third party is entitled to rely thereon. Nothing contained in this Rider shall abrogate, supersede or nullify any right the Developer has to approve documents produced by the Consultant as set forth in the Agreement.

6. Any notices to the City pursuant to the Agreement shall be delivered to the City in the manner provided in the Agreement at the address set forth below. For purposes of this Section 6, a general business day on which the Culver City City Hall is closed shall not constitute a business day:

To City: City of Culver City  
Attn: Ms. Elaine Gerety-Warner, Economic Developer Director  
9770 Culver Boulevard  
Culver City, CA 90232-0507

With a Copy to: City of Culver City  
Attn: Heather Baker, Esq., City Attorney  
9770 Culver Boulevard  
Culver City, CA 90232-0507

With a Copy to: Kane, Ballmer & Berkman, City Special Counsel  
Attn: Todd C. Mooney, Esq.  
515 South Figueroa Street, Suite 780  
Los Angeles, CA 90071

7. For the benefit of the City as well as the Developer, the Consultant shall comply with all applicable laws, ordinances, rules, regulations and requirements governing the public parking improvements, including, without limitation, current California state laws regarding water consumption and stormwater and waste water retention and discharge. The Consultant shall also, at

its expense, procure and maintain all permits, licenses and certificates which may be required at any time in connection with the performance of any work or services performed by or through the Consultant pursuant to the Agreement, including, without limitation, a Culver City business tax certificate. Without limitation of the foregoing, the Consultant specifically acknowledges and agrees that it shall be responsible for complying with all prevailing wage requirements applicable to the Consultant's services under California Labor Code Section 1720 *et seq.*, including any work performed by employees, agents or contractors of the Consultant pursuant to the Agreement, and including, without limitation, complying with applicable requirements of California Senate Bill No. 854 signed into law on June 20, 2014.

8. To the extent that applicable Public Improvements Services have been paid for under the Agreement, the Consultant specifically acknowledges and agrees that with respect to the work performed, gathered and prepared by the Consultant or caused to be performed, gathered and prepared by the Consultant in the Consultant's performance of the Public Improvements Services, if any, the City shall also have the right to exercise and enjoy the benefits of the irrevocable, nonexclusive license described therein, including the right to copy, retain and use all computations, plans, drawings, studies, specifications, design documents and any other instruments, data, computer media and materials gathered or prepared by the Consultant or caused to be gathered or prepared by the Consultant in the Consultant's performance of the Public Improvements Services, if any, at no further cost to the City, and without cost, expense or obligation to the Consultant, the Developer or any third party, and whether or not the Agreement is terminated for any reason, and whether the public parking improvements are developed or not. All such work product shall be transmitted or caused to be transmitted to the City by the Consultant within ten (10) calendar days after a written request therefor is made by the City. The City shall also have the right to exercise and enjoy the benefits of such an irrevocable, nonexclusive license, including the right to copy, retain and use all such design or other work product produced by any third party contractor whose services are retained by the Consultant for the public parking improvements, and the Consultant shall deliver such work product to the City within the timeframe described in this Section 8 when the City provides the Consultant a written request for such work product. All written documents that are intended for public review shall be provided to the City by the Consultant in a format suitable for posting on the Internet. Any reuse of such drawings, specifications and other documents by the City for a purpose other than for the public parking improvements, or any portion thereof, without the written agreement of the Consultant shall be at the City's risk and expense, and without any liability or exposure to the Consultant; and the City shall indemnify and hold harmless the Consultant from any and all third party claims, damages, losses and expenses arising out of or resulting therefrom.

9. In maintaining its records of Public Improvements Services and reimbursable expenses, the Consultant shall maintain sufficiently detailed records of the Public Improvements Services performed by or on behalf of the Consultant and resulting work that are attributable to the public parking improvements so that the calculations and resulting costs and expenses attributable to the portion of the Consultant's Public Improvements Services shall be separately identified and distinguished from the remaining scope of work performed by or on behalf of the Consultant pursuant to the Agreement.

10. The Consultant acknowledges and agrees that by virtue of its execution and delivery of this Rider the Consultant shall have no rights or remedies against the City for any payments due by the Developer to the Consultant under the Agreement or for the performance of any of the

Developer's obligations under the Agreement, and the City's execution of this Rider shall not be construed or interpreted in any way as the City's agreement or consent to be subject to the Developer's obligations under the Agreement or to be a guarantor for the performance of the Developer's obligations under the Agreement. Except as expressly provided in the last sentence of Section 8 above, the City shall have no liability whatsoever to the Consultant due to the City's execution of this Rider or otherwise.

11. In connection with performance and implementation of the Agreement, the Consultant agrees that there shall be no discrimination against or segregation of, any person or group of persons on account of race, color, creed, religion, sex, marital status, national origin or ancestry, in the sale, lease, sublease, transfer, use, occupancy, tenure or enjoyment of the premises, nor shall the transferee himself or herself or any person claiming under or through him or her, establish or permit any such practice or practices of discrimination or segregation with reference to the selection, location, number, use or occupancy of tenants, lessees, subtenants, sublessees or vendees of the premises. Without limitation of the foregoing, the Consultant further certifies and agrees that all persons employed or applying for employment by it and all of its subcontractors, sub-consultants, bidders and vendors, are and will be treated equally by it without regard to, or because of race, color, religion, ancestry, national origin, sex, age, sexual orientation, pregnancy, childbirth or related medical condition, medical condition (cancer related) or physical or mental disability, and in compliance with Title VII of the Civil Rights Act of 1964, 42 U.S.C. Section 2000 *et seq.*, the Federal Equal Pay Act of 1963, 29 U.S.C. Section 206(d), the Age Discrimination in Employment Act of 1967, 29 U.S.C. Section 621 *et seq.*, the Immigration Reform and Control Act of 1986, 8 U.S.C. Section 1324b *et seq.*, 42 U.S.C. Section 1981, the California Fair Employment and Housing Act, Cal. Government Code Section 12900 *et seq.*, the California Equal Pay Law, Cal. Labor Code Section 1197.5, Cal. Government Code Section 11135, the Americans with Disabilities Act, 42 U.S.C. Section 12101 *et seq.* and all other antidiscrimination laws and regulations of the United States and the State of California as they now exist or may hereafter be amended. The Consultant shall allow representatives of the Developer and the City access to its employment records related to the Agreement and this Rider during regular business hours to verify compliance with these provisions when so requested by the Developer or the City.

12. In connection with performance and implementation of the Agreement, the Consultant agrees to reasonably coordinate its performance of the Public Improvements Services as necessary with other consultants or contractors retained by the Developer or the City for the public parking improvements.

13. There shall be no modification, waiver or other alteration or change to the provisions of this Rider without the written consent of all of the parties hereto. In order to evidence their agreement to the provisions of this Rider and their incorporation into the Agreement in accordance with the terms above, the Consultant, the Developer and the City have separately executed this Rider below.

*[Remainder of the Page Intentionally Left Blank]*

**IN WITNESS WHEREOF**, the Developer, the City and the Consultant have caused this Rider to be executed as of the date first set forth above.

**“DEVELOPER”**

CULVER PUBLIC MARKET, LLC,  
a Delaware Limited Liability Company

By: Regency Centers, L.P.,  
a Delaware limited partnership,  
its Managing Member

By: Regency Centers Corporation,  
a Florida corporation,  
its General Partner

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

*[SIGNATURES CONTINUE ON FOLLOWING PAGE]*

**“CITY”**

CITY OF CULVER CITY,  
a municipal corporation

By: \_\_\_\_\_  
John M. Nachbar  
City Manager

APPROVED AS TO CONTENT:

By: \_\_\_\_\_  
Elaine Gerety-Warner  
Economic Development Director

ATTEST:

By: \_\_\_\_\_  
Jeremy Bocchino  
City Clerk

APPROVED AS TO FORM:

By: \_\_\_\_\_  
Heather Baker  
City Attorney

By: \_\_\_\_\_  
KANE, BALLMER & BERKMAN  
City Special Counsel

*[SIGNATURES CONCLUDE ON FOLLOWING PAGE]*

**“CONSULTANT”**

\_\_\_\_\_,  
a California corporation  
*\*see notes below*

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

\*Notes: This document must be executed by the Corporation’s Chief Executive Officer, President or Vice-President, on the one hand, and the Corporation’s Chief Financial Officer, Treasurer, Assistant Treasurer or Secretary on the other hand.

## GUARANTY

This Guaranty (this “**Guaranty**”) is made and entered into by REGENCY CENTERS CORPORATION, a Florida corporation (the “**Guarantor**”), to and for the benefit of the CITY OF CULVER CITY, a municipal corporation (the “**City**”), and its successors and assigns, effective as of \_\_\_\_\_, 2025.

## RECITALS

A. CULVER PUBLIC MARKET, LLC, a Delaware limited liability company (the “**Developer**”) and the City entered into that certain Development and Construction Contract for Public Improvements, dated as of May 31, 2019 (the “**DCC**”). All of the terms and provisions of the DCC are fully incorporated herein by this reference as though fully set forth herein. The “**DCC**” as used herein shall mean, refer to and include the DCC, as well as any riders, exhibits, addenda, implementation agreements, amendments and attachments thereto or other documents expressly incorporated by reference in the DCC. Any capitalized term not herein defined shall have the same meaning ascribed to such term in the DCC.

B. The Guarantor is an affiliate of the Developer, and it will directly benefit should the Developer develop the Public Parking Improvements on Site A-1, in the manner and in accordance with the terms of the DCC. The Guarantor acknowledges that this Guaranty is required by the City as a condition precedent and as an inducement to the City to carry out its obligations in accordance with the terms of the DCC.

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration given by the City to the Developer and the Guarantor, the receipt and sufficiency of which are hereby acknowledged, and in further consideration of and to induce the City to perform its obligations under the DCC, the Guarantor does hereby irrevocably warrant, guarantee and agree, as follows:

1. The Guarantor acknowledges receipt of a copy of the DCC and all of the instruments described therein and/or attached thereto.

2. If for any reason, other than acts or omissions of the City, the Developer should fail to perform any of its construction obligations under the DCC (in accordance with the Schedule of Performance therefor, which has been or may be revised or extended from time to time) including, without limitation, failure to complete its construction of the Public Parking Improvements on or before the date required by the DCC in all respects and in accordance with and in the manner set forth in the DCC and the approved plans and specifications (which obligations are hereinafter referred to collectively as the “**Performance Obligations**”), then the City, at its option, and upon 30 calendar days’ prior written notice to the Guarantor, shall have the right to call upon the Guarantor, and the Guarantor shall assume each and all of the outstanding obligations of the Developer constituting the Performance Obligations and shall promptly commence and diligently prosecute to completion all such Performance Obligations in accordance with the terms of the DCC.

3. If for any reason, other than acts or omissions of the City, the Developer fails to pay any amounts for which the Developer may become liable under the DCC, including, without limitation, the costs of development, construction and construction management of the Public Parking Improvements, other than the City’s obligation to pay the Maximum Public Parking Improvements Contribution and any obligations which the City may incur under Section 2.6(b) or any other provisions of the DCC (which Developer obligations are collectively and hereinafter



referred to as the “**Payment Obligations**”), then the City, at its option, and upon 30 calendar days’ prior written notice to the Guarantor, shall call upon the Guarantor, and the Guarantor shall assume each and all of the outstanding financial obligations of the Developer constituting the Payment Obligations, and promptly pay each and all of the outstanding balances of the Payment Obligations in accordance with the terms of the DCC as they become due and payable.

4. The Guarantor’s performance of the Performance Obligations may be excused during periods of delay caused by the City or by the occurrence of events described in Section 10.18 of the DCC.

5. To the full extent of the Developer’s responsibility therefor under the DCC, the Guarantor shall pay and discharge all mechanic’s and materialmen’s liens or claims therefor imposed against Site A-1 and/or the Public Parking Improvements.

6. This Guaranty is a present, absolute and continuing Guaranty during the term hereof as set forth in Section 16 below; the City’s performance of its obligations under the DCC shall conclusively evidence the reliance by the City upon this Guaranty and the obligations and agreements of the Guarantor as set forth herein.

7. The Guarantor waives (i) any right to require that any action be brought against the Developer or any other person or to require that resort be first had to any security for the performance of the Developer’s obligations prior to the enforcement of this Guaranty by the City, and (ii) any right to pursue any remedy in the Developer’s power whatsoever, and if any right of action shall accrue to the City by reason of the failure of the Developer to perform any of the Performance Obligations or pay any of the Payment Obligations required of the Developer pursuant to the DCC then, unless such default shall be cured by the Guarantor as aforesaid, the City, at its election, may proceed against (A) the Guarantor, together with the Developer, (B) the Guarantor and the Developer, severally, or (C) the Guarantor only, in each case, without having commenced any action or having obtained any judgment against the Developer and whether or not the Developer is a party in any such action.

8. The obligations of the Guarantor shall not be discharged, impaired or otherwise affected by (i) any sale, transfer, assignment, pledge, surrender, indulgence, forbearance, alteration, substitution, exchange, change in, amendment, revision, modification or other disposition of the DCC, (ii) the acceptance by the City of any security for or other guarantors with respect to the Performance Obligations and/or the Payment Obligations guaranteed hereunder (collectively, the “**Guaranteed Obligations**”), (iii) any failure, negligence or omission on the part of the City to enforce the terms of the DCC, or (iv) the release by the City of any security for the performance of the Guaranteed Obligations or the release by the City of any person (including any other guarantor) from liability for the Guaranteed Obligations; it being expressly understood and agreed that the undertakings, liabilities and obligations of the Guarantor shall not be affected, discharged, impaired or varied by any act, omission or circumstance whatsoever (whether or not specifically enumerated herein) except the due and punctual performance of the Guaranteed Obligations.

9. The Guarantor hereby expressly waives (i) notice of acceptance of this Guaranty, (ii) all notices to which the Guarantor might otherwise be entitled, except as required herein, (iii) any defense arising (A) by reason of any disability of the Developer or (B) by reason of the cessation from any cause whatsoever (except a defense available to the Developer under the DCC) of the liability of the Developer other than full performance of the Guaranteed Obligations, (iv) diligence in enforcement and any and all formalities which might otherwise be legally required to charge the Guarantor with liability, and (v) all diligence in collection or

protection and all presentment, demand, protest and notice of protest, notice of dishonor and notice of default.

10. In the event that the Guarantor should fail to fully perform the Guaranteed Obligations promptly as herein provided, the City shall have the following remedies:

(a) at its option and without any obligation so to do, but upon 30 calendar days' prior written notice to the Guarantor, proceed to perform and/or pay on behalf of the Guarantor any and all of the Guaranteed Obligations, and the Guarantor shall, upon demand, pay to the City all such sums expended by the City in such performance on behalf of the Guarantor; and

(b) from time to time and without first requiring full performance of any of the Guaranteed Obligations by the Developer and without being required to exhaust any or all security held by the City, to require (subject to Section 4 hereof) performance by the Guarantor of all of the Guaranteed Obligations (or any part thereof) pursuant to the terms hereof, by action at law or in equity or both, and further to collect in any such action compensation for all loss, cost, damage, injury and expense sustained or incurred by the City as a consequence of such breach.

11. This Guaranty is a guarantee of the performance and payment of certain obligations contained and provided for herein by the Guarantor, and the Guarantor shall be personally liable for any claims by the City against the Developer with respect to the Guaranteed Obligations. Nothing contained herein shall limit or otherwise impair the Guarantor's obligation to pay to the City, upon demand, all actual, reasonable, out-of-pocket fees and costs (including, without limitation, attorneys' fees and disbursements) incurred by the City in instituting and/or maintaining any action for damages against the Guarantor pursuant to the terms of this Guaranty.

12. As of the date of execution of this Guaranty, (i) the Guarantor warrants that it has full authority to execute this Guaranty and comply with its terms, and (ii) the Guarantor declares to and covenants with the City and its successors and assigns, that the Guarantor knows of no defense whatsoever to any action, suit or proceeding, at law or otherwise, that may be instituted on this Guaranty.

13. No failure on the part of the City to pursue any remedy hereunder or under the DCC shall constitute a waiver on its part of the right to pursue said remedy on the basis of the same or a subsequent breach.

14. The Guarantor shall promptly advise the City in writing of any material adverse change in its business or financial condition.

15. Until the Guaranteed Obligations have been performed in full, the Guarantor shall have no right of subrogation, and hereby waives any right to enforce any remedy that the City now has or may hereafter have against the Developer and waives the benefit of, and any right to participate in, any security now or hereafter held by the City from the Developer, except to the extent such security remains after full performance of the Guaranteed Obligations.

16. This Guaranty shall terminate upon the later of (i) the Completion of the Public Parking Improvements, and (ii) the date of full payment by the Developer of the financial obligations constituting the Payment Obligations accrued in connection with the Developer's Completion of the Public Parking Improvements.

17. This Guaranty shall be binding upon the Guarantor and its successors and assigns.

18. Each reference herein to "City" shall be deemed to include the City and each of its successors and assigns, and all of the provisions of this Guaranty shall run in favor of said named City and its said successors and assigns.

19. The Guarantor agrees that it shall reimburse the City for all actual, reasonable, out-of-pocket expenses, including reasonable attorneys' fees (including the reasonable value of the services of in-house counsel), incurred by the City in enforcing the Developer's performance of the Guaranteed Obligations or incurred by the City in the enforcement of this Guaranty. Any sums required to be paid by the Guarantor to the City pursuant to the terms hereof shall bear interest at the rate of 3% over the Bank of America reference rate (up to the maximum rate permitted by law) on the due date from the date said sums shall be due to the City until the same shall have been paid in full.

20. This Guaranty shall be governed by and construed in accordance with the laws of the State of California.

21. In addition to any other rights or remedies, the parties hereto may institute legal action to cure, correct or remedy any default, to recover damages for any default, or to obtain any other remedy consistent with the purpose of this Guaranty. Such legal actions must be instituted in the Superior Court of the County of Los Angeles, State of California, in any other appropriate court of that county, or in the Federal District Court in the Central District of California. Notwithstanding anything herein, no party, however, shall have any right to indirect or consequential or punitive damages against another, and each party hereby waives the right to claim the same against the other.

22. In the event that any legal action is commenced by the Guarantor against the City, service of process on the City shall be made by personal service upon the City Manager of the City, or in such other manner as may be provided by law. In the event that such legal action is commenced by the City against the Guarantor, service of process on the Guarantor shall be made by personal service upon the registered agent in California for the Guarantor and shall be valid whether made within or without the State of California, or in such manner as may be provided by law.

23. Time is of the essence of every part hereof.

24. If any term, provision, covenant or condition hereof or any application thereof should be held by a court of competent jurisdiction to be invalid, void or unenforceable, then all terms, provisions, covenants and conditions hereof, and all applications thereof not held invalid, void or unenforceable, shall continue in full force and effect and shall in no way be affected, impaired or invalidated thereby.

25. This Guaranty may be executed by the parties hereto in any number of counterparts, each of which shall be deemed to be an original and all of which together shall constitute but one and the same instrument. The parties specifically agree that signatures on this Guaranty transmitted electronically or by facsimile shall be legally binding and that each party is entitled and authorized to rely on such electronic or facsimile signature of the other parties hereon as if it were an original signature. Original signatures of the Guarantor shall also be provided to the City for its records.

[Signatures on Following Page]

IN WITNESS WHEREOF, the Guarantor has executed this Guaranty as of the date first above written.

**“GUARANTOR”**

REGENCY CENTERS CORPORATION,  
a Florida corporation

By: \_\_\_\_\_  
Ray Kayacan  
Vice President, Investments

*[Signatures Continue on Following Page]*

The City hereby accepts this Guaranty in accordance with the terms and conditions contained herein.

**“CITY”**

CITY OF CULVER CITY,  
a municipal corporation

By: \_\_\_\_\_  
John M. Nachbar  
City Manager

APPROVED AS TO CONTENT:

By: \_\_\_\_\_  
Elaine Gerety-Warner  
Economic Development Director

ATTEST:

By: \_\_\_\_\_  
Jeremy Bocchino  
City Clerk

APPROVED AS TO FORM:

By: \_\_\_\_\_  
Heather Baker  
City Attorney

By: \_\_\_\_\_  
KANE, BALLMER & BERKMAN  
City Special Counsel