

Attachments to Washington-National Project

Washington-National / Lowe Enterprises Project:

21. 8829 Exposition Boulevard.
22. 8831 Exposition Boulevard.
23. 8840 National Boulevard.
24. 8841 Exposition Boulevard.
25. 8843 Exposition Boulevard.
26. 8824 National Boulevard,
8825 National Boulevard,
8828 National Boulevard,
8801 Washington Boulevard,
8803 Washington Boulevard.
27. 8830-8834 National Boulevard.
28. 8836 National Boulevard,
8838 National Boulevard.
29. 8839 Exposition Boulevard.
30. 8842 National Boulevard.
31. 8846 National Boulevard.



ORIGINAL

MEMORANDUM OF UNDERSTANDING

AMONG

THE CITY OF CULVER CITY,

THE CULVER CITY REDEVELOPMENT AGENCY,

THE EXPOSITION METRO LINE CONSTRUCTION AUTHORITY

AND

THE LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION

AUTHORITY

CONCERNING THE EXPO VENICE/ROBERTSON STATION,

THE CONSTRUCTION OF CERTAIN PARKING FACILITIES,

AND THE CULVER CITY REDEVELOPMENT PROJECT

THIS MEMORANDUM OF UNDERSTANDING (the "MOU") is entered into by and among the Exposition Metro Line Construction Authority ("Authority"), the Los Angeles County Metropolitan Transportation Authority ("LACMTA"), the City of Culver City, a municipal corporation ("City") and the Culver City Redevelopment Agency a public body, corporate and politic ("Agency") (which parties are sometimes collectively referred to herein as the "Parties").

WHEREAS, Authority is a public entity created by the California State Legislature pursuant to Public Utilities Code ("PUC") section 132600 for the purpose of awarding and overseeing final design and construction contracts for the completion of the Los Angeles - Exposition light rail transit project from Metro Rail station at 7th and Flower streets in the City of Los Angeles to the Downtown area of the City of Santa Monica (the "EXPO LRT Project"); and

WHEREAS, City is a municipal corporation created and empowered in accordance with its charter and the constitution of the State of California; and

WHEREAS, LACMTA is a public entity created by the California State Legislature pursuant to PUC sections 130050 et. seq. for many purposes including, but not limited to, the design, construction, and operation of rail and bus transit systems and other transportation facilities in Los Angeles County; and

WHEREAS, Agency is a public body, corporate and politic, exercising governmental functions and powers, and organized and existing under Chapter 2 of the Community Redevelopment Law of the State of California, and is carrying out the Culver City Redevelopment Project (the "Redevelopment Project") in which a portion of the EXPO LRT Project is to be located; and

WHEREAS, Phase 1 of the EXPO LRT Project is an approximately 9 mile light rail line extending southward from Downtown Los Angeles to Exposition Park, and then westward along Exposition Boulevard to Venice Boulevard/Robertson Boulevard, and traversing through and ending at the aerial Venice/Robertson station; and

WHEREAS, LACMTA took action specifically to eliminate from further consideration an at-grade Washington/National station, and the proposed EXPO LRT Project Venice/Robertson station and ancillary improvements are illustrated on Exhibit "A" attached hereto (the "EXPO Station"). The EXPO Station will be located within the LACMTA owned 150-foot wide right-of-way between Venice Boulevard and Washington Boulevard (the "LACMTA Parcel"); and

WHEREAS, the Agency is in the process of implementing the redevelopment of a portion of the Redevelopment Project known as the "Washington National Project" which abuts the EXPO Station. The Washington National Project is anticipated to be located within the Agency-owned property shown on Exhibit "B" attached hereto (the

"Triangle Property"), and certain other properties to be acquired by the Agency and a portion of the LACMTA Parcel. The proposed Washington National Project, and Agency's proposed use of a portion of the LACMTA Parcel, as currently contemplated by the Agency, is depicted on the site plan attached hereto as Exhibit "C"; and

WHEREAS, the Agency desires to obtain an easement right to use a portion of the LACMTA Parcel to construct, operate and maintain a structured parking garage facility to serve the Washington National Project (the "Parking Garage"). The Parking Garage will require the Authority to provide additional support to the EXPO Station in order to accommodate a subterranean garage located in such close proximity to the EXPO Station's foundations. The EXPO Station contemplated to be built by the Authority as of the date of this MOU is referred to herein as the "Current EXPO Station" and the EXPO Station with the additional supports to accommodate the Agency's Parking Garage is referred to herein as the "Redesigned EXPO Station." The term "EXPO Station" shall refer to the Venice/Robertson station actually constructed by the Authority i.e. either the Current EXPO Station or the Redesigned EXPO Station.

WHEREAS, LACMTA is willing to grant Agency an option for an easement over and under the northerly 91 feet of the LACMTA Parcel not to exceed in height a 5-story above grade parking garage as illustrated in Exhibit "D" attached hereto (the "Agency Parking Easement Area") to construct, operate, maintain, repair and reconstruct the Parking Garage provided the Agency allows the Authority to use a portion of the Triangle Property for construction staging for construction of the EXPO Station; allows LACMTA to use the Triangle Property for temporary patron parking for the EXPO Station; and accepts such easement subject to the reservation of rights in favor of LACMTA for permanent parking in the Parking Garage. Further, to the extent the temporary parking is unavailable to LACMTA at any time prior to completion of the Parking Garage, Agency shall then be responsible for providing replacement temporary parking, all as specified herein.

WHEREAS, the Authority is willing to include in its construction of the EXPO Station the additional supports necessary to accommodate the Parking Garage; provided, however, all the design costs to design the Redesigned EXPO Station and all the construction costs to construct the added support and related facilities for the Redesigned EXPO Station is paid for in full by the Agency and such work does not delay or create additional costs for the EXPO LRT Project.

WHEREAS, the Parties desire to enter into this MOU to develop and accommodate their mutual needs for parking and related facilities and understandings in connection with the construction and operation of the EXPO Station and the development of the Washington National Project.

NOW, THEREFORE, in consideration of the covenants contained herein and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, City, Agency, Authority and LACMTA hereby enter into this MOU as follows:

I. PURPOSE AND INTENT

A. The purpose and intent of this MOU is to provide in accordance with the provisions of this MOU for the establishment of (i) a recordable option agreement upon terms and conditions mutually agreed upon by LACMTA and Agency (the "Option Agreement") providing for the conveyance to the Agency of a surface (including air rights to a height not to exceed a 5-story above grade parking garage) and subterranean easement to construct, operate, maintain, repair and reconstruct the Parking Garage within the Agency Parking Easement Area (the "Agency Parking Easement"), which Agency Parking Easement will reserve to LACMTA certain permanent parking rights within the Agency Parking Easement Area and the Parking Garage; (ii) the reimbursement by Agency of certain costs to be incurred by LACMTA and/or Authority for design and construction of the Redesigned EXPO Station; (iii) Agency's construction of an isolation wall described in Section V hereof; (iv) a license agreement providing for the conveyance to LACMTA of certain temporary parking rights within the Triangle Property and/or the Agency Parking Easement and the provision of certain replacement spaces, all as described in Section VI below; (v) cost allocations for the permanent parking spaces in the Parking Garage; (vi) a license agreement to the Authority conveying certain rights to use a portion of the Triangle Property as a construction staging area for the EXPO Station; and (vii) other matters related to the implementation of the EXPO Station and the Washington National Project in the mutual best interests of the Parties.

B. The Parties intend that the planning, development and construction of the EXPO Station and the Washington National Project set forth in this MOU will be a cooperative, mutual endeavor in which the Parties actively participate and work together, in good faith and with due diligence. A general timeline for execution of each project is set forth in Exhibit "E".

II. AGENCY PARKING EASEMENT OPTION

LACMTA agrees to enter into the Option Agreement, consistent with the terms of this MOU, with Agency providing Agency with a binding option to acquire the Agency Parking Easement on the following terms and conditions:

- A. The Option Agreement shall provide that during the option period, LACMTA shall not construct buildings or structures on the surface of the Agency Parking Easement Area, except as approved in writing by Agency; provided, however, nothing shall prohibit LACMTA from using the surface of the Agency Parking Easement Area for surface parking prior to the exercise of the Option.
- B. The Option Agreement shall have a term of twenty (20) years. If the Agency fails to exercise the option within such twenty (20) year period, the Option Agreement shall expire and be of no further force or effect, and LACMTA shall, upon and after such expiration, no longer be obligated to convey the Agency Parking Easement to the Agency and Agency will

deliver to LACMTA a fully executed and acknowledged Quitclaim Deed in recordable form quitclaiming all its interest to the LACMTA Parcel.

- C. The Agency shall be required to satisfy the following conditions precedent to its exercise of the option contained in the Option Agreement:
1. The Agency shall have completed construction drawings for the Parking Garage and related ancillary uses to serve the Washington National Project and the EXPO Station to be constructed by Agency within the Agency Parking Easement Area, and such drawings shall be approved by any governmental agency having jurisdiction thereover and by the Authority and/or LACMTA pursuant to Section III.B below;
 2. The Agency shall have obtained all permits and approvals required by any governmental agency having jurisdiction thereover for construction of the Parking Garage and shall have complied with all applicable laws, rules and regulations, including, without limitation, full compliance with the California Environmental Quality Act, for the construction of the Parking Garage; and
 3. The Agency shall have provided LACMTA with reasonably satisfactory evidence that the Agency and/or its developer has sufficient funding or other financial arrangements in place so as to be able to pay for the cost of the construction of the Parking Garage.
- D. No payment of any amount or any other consideration shall be required of the Agency for the Option Agreement or the conveyance of the Agency Parking Easement other than the following payments and consideration to be provided by the Agency: (i) the performance by the Agency of its obligations under this MOU to make the reimbursement payments to the Authority or LACMTA required by Section IV below; (ii) the construction of the Isolation Wall as set forth in Section V below; (iii) the provision of the Temporary Spaces, the Ince Replacement Spaces, if applicable, and the EXPO Spaces as set forth in Section VI below; and (iv) the provision of the Staging Area as set forth in Section VII below.
- E. The Agency shall have the right to terminate the Option Agreement at any time, in which case the Agency shall (i) pay all unpaid costs to LACMTA and (ii) no longer have any duty to provide the Temporary Spaces, the Ince Replacement Spaces or EXPO Spaces to LACMTA as set forth below; and LACMTA shall no longer be obligated to convey the Agency Parking Easement to the Agency and Agency will deliver to LACMTA a fully executed and acknowledged Quitclaim Deed in recordable form quitclaiming all its interest to the LACMTA Parcel.

F. Prior to entering into this MOU, the Agency has satisfied itself that title to the Agency Parking Easement Area is at this time in an acceptable condition, provided there are no liens, encumbrances, easements or other exceptions to title except those shown as Exceptions C, 1, 2, 3, 4 and 5 on Schedule B of that certain Chicago Title Preliminary Title Report, Order Number 910065529-X49 dated April 29, 2009 (the "Approved Title Condition") (which Preliminary Title Report is attached hereto as Exhibit "J"). LACMTA and Authority each agree that on and after their execution of this MOU, neither shall take any action that will adversely affect the Approved Title Condition. Further, if the Agency exercises the option, LACMTA shall deliver the Agency Parking Easement Area with title in the Approved Title Condition or as may otherwise first be approved in writing by Agency.

III. AGENCY PARKING EASEMENT

A. In the event the Agency timely exercises its option rights in accordance with the terms and conditions contained in the Option Agreement and Agency has met all of its obligations under this MOU, including without limitation, Sections II, IV, V, VI and VII of this MOU, LACMTA shall, subject to LACMTA's reserved parking rights, grant to the Agency the Agency Parking Easement. The Agency Parking Easement will have a term that will continue unless terminated in accordance with its own terms and conditions. The Agency Parking Easement will permit the use of the Agency Parking Easement Area for (i) parking purposes as described herein; (ii) no more than 20,000 sq. ft. of commercial use incidental to the operation of a parking garage with no more than 5,000 sq. ft. (of said 20,000 sq. ft.) located in the subterranean portion of the Agency Parking Easement Area; and (iii) a non-commercial transit plaza area for transit related purposes, an illustrative plan of which is attached hereto as Exhibit "K"; provided, however, since the transit plaza is still not well defined in Exhibit "K", a transit plaza in that area may be permitted so long as such transit plaza is consistent with patron circulation flow and the architectural theme of the EXPO Station and the design and construction of the transit plaza is subject to the prior approval of Authority and LACMTA.

Such commercial use may include off-site signage; provided however, that such off-site signage use shall be upon the terms that the parties have negotiated in good faith and have mutually agreed to a revenue sharing arrangement.

B. The construction and development of the Parking Garage shall be subject to the approval of any governmental entity which may have legal jurisdiction over such construction and development. LACMTA and Authority shall have the right to reasonably approve plans and specifications for the Parking Garage based primarily on the following criteria: (a) whether there is an impact on the structural integrity of the EXPO LRT Project; (b) whether there is more than a de minimus or trivial impact to operation and maintenance of the EXPO LRT Project; (c) the reasonable location and proximity, including, without limitation, the ease of access of the EXPO Spaces for station access for Authority patrons; (d) confirmation that the Parking Garage is designed and will be constructed within the Agency Parking Easement Area; (e) the provision of

bicycle racks and lockers in the Parking Garage in reasonably close proximity to the EXPO Station or in the surface area of the Agency Parking Easement Area; provided, however, Agency shall provide a linkage, subject to Authority and LACMTA prior approval, between the bicycle racks and lockers and the permanent clean mobility center facilities to be constructed by Authority under the EXPO Station structure; (f) whether any pedestrian connections constructed as part of the Washington National Project between the EXPO Station and the Washington National Project, at grade and/or at the station platform level is compatible with or appropriate for the EXPO LRT Project; (g) if the Washington National Project includes podium parking or any structure directly adjacent to the EXPO Station, the exterior design and architectural finish of such structure is compatible with the EXPO Station. Once LACMTA has approved design drawings and specifications at the 30% completion level for the Parking Garage (the "30% Drawings") based on the criteria set forth above and provided LACMTA has had at least 60 days to review such 30% Drawings, the approval of subsequent levels of design and construction plans shall also be based on the criteria set forth above and shall be governed by the "deemed approved" procedures set forth in Exhibit "F". LACMTA will expeditiously review and not unreasonably withhold approval of such Parking Garage subsequent levels of design and plans, and agrees to review and approve or disapprove such plans within 30 days of submittal by or on behalf of Agency. Any disapproval of plans shall be accompanied by a written statement delivered to Agency within said 30 day period specifying detailed reasons for any such disapproval.

C. The Agency shall bear all the costs of developing, constructing, operating maintaining and repairing the Parking Garage, including, without limitation the costs associated with developing and constructing the EXPO Spaces and LACMTA shall have no responsibility for such costs. After completion of construction, LACMTA shall reimburse Agency for its pro rata share of the costs and expenses to operate, maintain and repair the EXPO Spaces; provided, however, such cost and expense reimbursement amount does not exceed the amount LACMTA and/or Authority would have incurred to operate and maintain a surface lot to service the EXPO Station as contemplated by Authority prior to the date of execution of this MOU. Specifically, LACMTA would not have incurred any costs for insurance, property tax, including, without limitation, possessory interest tax, parking attendants or any finance costs associated with construction or operation of the Parking Garage; therefore such costs are not eligible for reimbursement by LACMTA as an operation and maintenance expense. The Agency Parking Easement shall include provision for construction, staging and storage rights on the surface as well as subterranean levels of the Agency Parking Easement Area as reasonably requested by Agency; provided, however, such use meets the plan review criteria set forth in Section III.B above and does not interfere with the operation of the EXPO Station or the EXPO LRT Project.

D. The Agency Parking Easement shall also include provision for non-exclusive use by both LACMTA and Agency and their patrons and employees of the surface of the Agency Parking Easement Area not occupied by the Parking Garage for vehicular and pedestrian access to and egress from the Parking Garage; provided, however, such use meets the plan review criteria set forth in Section III.B above and does not interfere with the operation of the EXPO Station or the EXPO LRT Project.

E. The Agency shall have the right from time to time to assign in whole or in part any or all of its rights under the Option Agreement and/or the Agency Parking Easement to any public and/or private persons or entities as deemed by the Agency to be necessary or desirable in order to implement the Redevelopment Project, provided however that the Agency receives LACMTA's prior written approval which approval shall be provided using reasonable commercial standards, such as credit worthiness and experience in the field.

IV. AGENCY REIMBURSEMENT OF COSTS

A. Agency has agreed to and shall reimburse the Authority for the actual and reasonable design costs incurred and paid for by Authority to redesign the Current EXPO Station to accommodate the Parking Garage. The Authority has requested that its contractor provide a design for the Redesigned EXPO Station at the Agency's sole cost and expense. Such design costs have been established by the parties as an amount not to exceed \$275,000, which includes a 10% contingency subject to prior written approval of Agency Executive Director. As of the date hereof, Agency has paid \$83,333 towards such design costs. Notwithstanding any rights of Agency to terminate below, Agency shall remain responsible for all design costs incurred by the Authority in connection with the Redesigned EXPO Station.

B. Except as provided in subparagraph IVA hereof, the Agency shall have no obligation to make or provide payment or funding for any cost of construction of the Redesigned EXPO Station unless and until this MOU is fully executed by all the parties.

C. By executing this MOU, the Agency agrees to pay for the first \$350,000 of construction costs associated with the Redesigned EXPO Station in accordance with Section IVG below. Such \$350,000 shall be applied toward the actual costs for the extra structural steel needed to provide the additional support to the Current EXPO Station.

D. Upon completion of the design of the Redesigned EXPO Station, the Authority's contractor shall provide a cost estimate to construct the Redesigned EXPO Station. The Authority shall provide such cost estimate to the Agency together with the amount by which the estimated cost to construct the Redesigned EXPO Station exceeds the estimated cost to construct the Current EXPO Station (the "Excess Costs"). If the total Excess Costs is equal to \$2.9 million or more (which \$2.9 million includes the \$350,000 already provided by the Agency in IVC above but not the \$275,000 design costs described in subparagraph IVA herein), Agency shall have the right either (i) to terminate this MOU; or (ii) to elect to pay the Excess Costs.

E. If the Authority does not receive Agency's election to terminate this MOU within thirty (30) days of Agency's receipt of the Excess Costs, then Agency shall be deemed to have elected to pay the Excess Costs or if the Excess Costs is less than \$2.9 million (which \$2.9 million includes the \$350,000 already provided by the Agency in IVC above), the Authority shall proceed with a change order for the construction of the Redesigned EXPO Station and the Agency shall have no further rights to terminate this

MOU and Agency shall be committed to pay for the balance of such Excess Costs in accordance with Section IVG below.

F. If Agency elects to terminate this MOU as provided in Section IV.D above, and in the event neither LACMTA nor the Authority elect to pay for the Excess Costs: (i) this MOU shall be null and void and of no further effect; (ii) Agency shall have no obligation to pay for construction costs associated with the Redesigned EXPO Station, except for the \$350,000 for the structural steel and up to \$250,000 for the design costs associated with the Redesigned EXPO Station; (iii) LACMTA shall have no obligation to enter into the Option Agreement; and (iv) Agency shall have no obligation to enter into the License Agreement.

G. The Agency reimbursement of the construction costs for the Redesigned EXPO Station shall be funded by the Agency as follows: Agency and Authority shall enter into a Funding Agreement consistent with the provisions of this MOU which shall require Agency to deposit into an interest bearing account (i) the sum of \$350,000 no later than the time required to pay the Authority's contractor for Agency's share of the structural steel costs, and (ii) the remaining balance of the Excess Costs on or before the execution and recordation of the Option Agreement, and commencement of construction. Authority shall have the right to draw funds from such account on a progress payment basis, subject to approval of reasonable documentation therefor by Agency, to pay for the construction of the Redesigned EXPO Station. All interest earned on the account shall be paid to Agency as and when earned.

H. Change orders to construct the Redesigned EXPO Station will be handled as follows:

1. A change order initiated by Authority shall be subject to the reasonable approval of the Agency if a reasonable relationship exists between the proposed change order and the Agency's reimbursement obligations. The Agency will not unreasonably withhold such approval. Authority agrees to consult with the Agency on all change orders related to the Redesigned EXPO Station that impact the work being paid for by Agency to provide Agency with advance notice of a proposed change order to the extent feasible. Agency will have the right to have a representative attend all meetings with the contractor regarding such portion of the Redesigned EXPO Station construction and any such proposed change orders.

2. If a change order is required due to changed conditions for the Redesigned EXPO Station, the associated costs cause an increase in Excess Costs, and such increase is approved by Agency pursuant to the immediately preceding subparagraph, then Agency will request the Agency Board to approve such increased costs. If no additional funds are available or authorized, Agency will reimburse Authority for any construction costs incurred to date for the Redesigned EXPO Station, Authority may terminate such construction work and Agency shall pay any termination costs associated with terminating such construction work.

3. If a change order is initiated at Agency's request, so long as there is no impact on Authority's schedule, Authority will consider the change and if approved by Authority, will require Agency to pay for the change in advance.

V. CONSTRUCTION OF ISOLATION WALL

A. At no cost to LACMTA or Authority and consistent with plans mutually approved therefor by the parties, Agency shall construct or at its option cause the construction by the Washington-National Project developer of a shoring wall to be located underground approximately 24 feet deep (the contemplated depth of the Parking Garage), or the depth of the Parking Garage, whichever is deeper, along the property line between the Agency Parking Easement Area and the EXPO LRT Project for the purpose of protecting the EXPO LRT Project from adverse impacts such as the weakening of subjacent support due to the excavation for and the construction of the Parking Garage (the "Isolation Wall"). LACMTA or Authority will expeditiously review and not unreasonably withhold approval of the Isolation Wall design and plans for consistency with the criteria set forth in Section IIIB. The review and approval of the Isolation Wall plans shall conform to the process set forth in Section IIIB.

B. The Isolation wall shall be constructed and in place before Agency commences any excavation work for the Parking Garage or any portion of the Washington National Project within 50 feet of the EXPO Station. Any construction work done for the Isolation Wall or the Washington National Project must be in compliance with any applicable LACMTA work rules, track allocation procedure and permit process.

VI. LACMTA PARKING RIGHTS

A. Concurrent with the execution of the Option Agreement, the Agency shall enter into a license agreement with the Authority and LACMTA providing the Authority with the binding right to construct up to 600 temporary surface parking spaces (the "Temporary Spaces") within the Triangle Property (the "License Agreement") and for LACMTA to use, operate, maintain and repair the Temporary Spaces. Agency, Authority and LACMTA shall work cooperatively to secure sufficient property to maximize the number of Temporary Spaces. The License Agreement shall grant the Authority rights to commence the improvement of the Temporary Spaces no sooner than the occurrence of both of the following events: (i) the expiration or termination of the Authority Construction Staging License referred to in Section VII; and (ii) thirty (30) days after delivery to Agency of a written notice from the Authority that the Authority desires to proceed with such Temporary Spaces' improvements. The Authority and/or LACMTA may commence to use the Temporary Spaces when the improvements are completed. The License Agreement for the Temporary Spaces on the Triangle Property shall be provided to the Authority and LACMTA by Agency at no cost, provided, however that the Authority shall be responsible at its own cost and expense to improve the Temporary Spaces to meet applicable City paving and lighting requirements for a temporary facility with a useful life of 5 years and generally as shown on that certain Temporary Parking Plan, as annotated, attached hereto as Exhibit "G", and after the Authority and/or LACMTA commences use of the Temporary Spaces, the Authority and/or LACMTA shall be responsible for the costs to operate, repair and maintain the Temporary Spaces. If Agency desires to use all or a portion of the

Temporary Spaces prior to the date revenue operation of EXPO Phase 1 begins, such shared use may be allowed upon terms and conditions mutually agreed to by the Parties, including, without limitation, Agency's responsibility to share in the cost to operate, repair and maintain the Temporary Spaces during Agency's interim use.

B. LACMTA shall vacate the Temporary Spaces and shall no longer be entitled to use the Triangle Property upon the occurrence of any of the following: (i) no later than thirty (30) days prior to the date (the "Need Date") the Agency either (a) is required to lease or convey the Triangle Property to a third party for redevelopment purposes or (b) finds it necessary or desirable to occupy the Triangle Property to further the implementation of the Washington National Project; provided, however, LACMTA shall have no obligation to vacate under this section unless LACMTA has first received the rights to use the Replacement Parking and LACMTA has received at least thirty (30) days prior written notice of the Need Date; (ii) concurrently with the termination by Agency or the expiration of the Option Agreement and/or Agency Parking Easement and/or pursuant to the terms of such documents; provided LACMTA has had at least sixty (60) days notice of the termination/expiration date; or (iii) completion of the Parking Garage and the EXPO Spaces, as defined in VIC below, are made available to LACMTA for its use. For purposes of this MOU, "Ince Replacement Spaces" shall mean no less than two hundred thirty-five (235) parking spaces made available to LACMTA at no cost in the Ince Boulevard Public Parking Garage at 9099 Ince Boulevard in Culver City.

C. Upon completion of the Parking Garage by Agency, LACMTA shall be provided by Agency 600 parking spaces to serve the EXPO Station at a location within the Agency Parking Easement Area to be reasonably agreed upon by the Parties and including rights of ingress to and egress from the Parking Garage (the "EXPO Spaces"), which parking spaces will be reserved by LACMTA in the document granting the Agency Parking Easement. The allocation of costs for the EXPO Spaces is set forth in Section IIIC above. The Parties shall enter into a reciprocal easement agreement providing for the operation and maintenance of the Parking Garage by the Agency and the joint use of the Parking Garage and the Washington National Project by LACMTA and the Agency and its successors in a manner consistent with this MOU and the Agency Parking Easement.

D. Upon the EXPO Phase 2 Completion Date, LACMTA's rights to 600 Temporary Spaces and/or 600 EXPO Spaces shall be reduced to 300 Temporary Spaces and/or 300 EXPO Spaces, respectively. The EXPO Phase 2 Completion Date shall be the date revenue operations commence for the Phase 2 LRT EXPO Project from Venice/Robertson to the station at which such Phase 2 actually terminates. Prior to the EXPO Phase 2 Completion Date, LACMTA shall perform a parking survey during the third year of service of EXPO Phase 1. Based on the parking survey, LACMTA may, at its sole discretion, reduce the 600 Temporary Spaces or 600 EXPO Spaces needed until the EXPO Phase 2 Completion Date. Upon the EXPO Phase 2 Completion Date, Agency remains obligated to provide LACMTA with the 300 permanent parking spaces regardless of what adjustments LACMTA might make on an interim basis.

In addition, in the event the planned Phase 2 of the Washington National Project is completed prior to the EXPO Phase 2 Completion Date and the Parking Garage is completed, then LACMTA's rights to the 600 EXPO Spaces in the Agency Parking Easement Area may be reduced to 300 EXPO Spaces in the Agency Parking Easement Area, so long as Agency also provides an additional 300 Ince Replacement Spaces to LACMTA until the EXPO Phase 2 Completion Date.

VII. AUTHORITY CONSTRUCTION STAGING LICENSE

Concurrently with the execution and recordation of the Option Agreement, the Agency shall provide the Authority with a license to establish, operate, and maintain a construction staging area for the Phase 1 LRT EXPO Project (the "Authority Construction Staging License") within that portion of the Triangle Property shown on Exhibit "H" (the "Staging Area").

VIII. COOPERATION

A. The Parties agree to implement the EXPO Station and the Washington National Project within their respective jurisdictions in a harmonious way, including without limitation:

1. Upon the execution of this MOU the parties shall diligently negotiate and prepare for execution by the parties all definitive documents contemplated herein so as to effectuate the purposes of this MOU.

2. Agency agrees to consult with LACMTA and carefully consider any recommendations and objections raised by LACMTA regarding the Agency's proposed selection of the Washington National Project developer and the Agency's proposed approval of financing and assurances to be provided by the developer to ensure construction of the Washington National Project.

3. LACMTA and Authority agree to cooperate with Agency and City to facilitate the availability of state and/or federal funds to enable Agency to perform its payment obligations hereunder; provided, however, nothing in this section shall be deemed to imply or obligate LACMTA to contribute any funds to Agency or the City except as specifically set forth herein

B. Provided Agency has exercised the option contained in the Option Agreement, the Parties agree to implement the EXPO Station and the Washington National Project within their respective jurisdictions in a harmonious way, including without limitation:

1. LACMTA shall vacate the surface of the Agency Parking Easement Area consistent with LACMTA's vacation of the Triangle Property as described in Section VIB(i) above.

2. LACMTA agrees to maintain the EXPO Station and all of its ancillary rights of way and other areas supporting such station, including without

limitation its parking areas to the extent not provided by Agency pursuant to Section VI above, in a manner consistent with LACMTA's system-wide maintenance and landscaping standards.

3. LACMTA agrees not to maintain or permit any use of the LACMTA ROW on the south side of Venice Boulevard for the purpose of any bus uses, bus turnout areas and/or bus storage areas, except that paratransit shuttle service shall be permitted as shown on Exhibit "I".

4. It is intended by the parties that the shared EXPO LRT and Washington National Projects' parking may include the potential development of podium parking. In addition, LACMTA shall not unreasonably withhold and will reasonably consider proposals made by the Agency to share the Temporary Parking and EXPO Spaces with the Agency and the owner of the Washington National Project at non-peak hours.

5. LACMTA agrees to consult with Agency and carefully consider any recommendations and objections raised by Agency regarding the LACMTA's proposed future use of the air space located above the EXPO Station platform.

IX. RESIDENTIAL LEASE AND COMMERCIAL USE OVER 20,000 SQ. FT.

The Agency Parking Easement does not permit any residential uses or commercial uses over 20,000 sq. ft. If Agency desires to use a portion of the Agency Parking Easement Area for residential purposes and/or commercial uses which exceed 20,000 sq. ft., then at the request of Agency, LACMTA shall, subject to CEQA compliance, lease a portion of the Agency Parking Easement Area to Agency for residential purposes and/or commercial uses over 20,000 sq. ft. on a lease form subject to the reasonable approval of LACMTA and Agency based upon similar transit oriented development leases utilized by LACMTA for such purposes; provided however, that in consideration of the public uses being provided under this MOU by the City and Redevelopment Agency at the sole cost and expense of the Agency (including without limitation Agency construction of the transit plaza and associated linkages, Agency provision of temporary and permanent LACMTA parking; Agency provision of the Expo construction staging area, the development of commercial facilities to serve the train users and others, the construction of a Transit Oriented Development), the rent to be charged the Agency therefor shall be nominal.

X. NO RELOCATION BENEFITS

LACMTA and Authority acknowledge and agree that they shall not be entitled to any relocation benefits or payments arising out of their vacation of any temporary or permanent parking spaces within the Washington National Project. LACMTA and Authority knowingly, voluntarily and intelligently waive any such benefits or payments.

XI. EMINENT DOMAIN

LACMTA and Authority agree that until the expiration of the effectiveness of the redevelopment plan for the Redevelopment Project, each waives any power of eminent domain it might have to acquire from the other party all or any portion of the Agency Parking Easement and any improvements, buildings, structures or items pertaining to the realty that might from time to time exist within the Agency Parking Easement, and each acknowledges for such period of time that the acquisition and use of the Agency Parking Easement by the Agency is the most necessary public use for such property.

XII. MOU SUBJECT TO DEFINITIVE AGREEMENTS

A. This MOU shall be implemented pursuant to the terms of definitive agreements to be negotiated and entered into by and among the Parties consistent with this MOU to implement the terms and conditions of this MOU.

B. Each party hereto agrees, however, to take all lawful actions to negotiate in good faith and prepare for formal consideration and approval all definitive legal agreements within their respective jurisdictions necessary to implement the purpose and intent of this MOU.

C. The City is a party to this MOU solely for the purpose of utilizing the good offices of the City to accomplish the purpose and intent of this MOU and to provide the good faith cooperation of the City in that regard. There shall be no liability or obligation of the City under this MOU to make any payment nor to enter into any other agreement.

XIII. GENERAL PROVISIONS

A. Notices. All notices under this MOU shall be sufficiently given if delivered or mailed by registered or certified mail, postage prepaid and return receipt requested, or by nationally recognized overnight courier service, and addressed as follows:

To City:

City Manager
City of Culver City
9770 Culver Boulevard
Culver City, CA 90230-0507
Facsimile No.: (310) 253-6010
With a copy to:

Public Works Director/City Engineer
City of Culver City
9770 Culver Boulevard
Culver City, CA 90230-0507
Facsimile No.: (310) 253-5626

and

Transportation Director
City of Culver City
4343 Duquesne Avenue
Culver City, CA 90230-0507
Facsimile No.: (310) 253-6513

To Agency:

Assistant Executive Director
Culver City Redevelopment Agency
9770 Culver Boulevard
Culver City, CA 90230
Facsimile No.: (310) 253-5779

To LACMTA:

Chief Executive Officer
Los Angeles County Metropolitan Transportation Authority
One Gateway Plaza
Los Angeles, California 90012
Facsimile No.: (213) 922-7382

With a copy to:

Deputy Executive Officer, Project Management
Project Management Engineering and Construction Division
Los Angeles County Metropolitan Transportation Authority
One Gateway Plaza
Los Angeles, CA 90012
Facsimile No.: (213) 922-7447

To Exposition Metro Line Construction Authority:

Chief Executive Officer
Exposition Metro Line Construction Authority
707 Wilshire Blvd., Suite 3400
Los Angeles, CA 90017
Facsimile No.: (213) 243-5552

With a copy to:

Chief Project Officer
Exposition Metro Line Construction Authority
707 Wilshire Blvd., Suite 3400
Los Angeles, CA 90017

Facsimile No.: (213) 243-5552

Any notice or demand required shall be given (a) personally, (b) by certified or registered mail, postage prepaid, return-receipt requested, (c) by confirmed fax, or (d) by reliable messenger or overnight courier to the address of the respective Parties set forth above. Any notice served personally shall be deemed delivered upon receipt, served by facsimile transmission shall be deemed delivered on the date of receipt as shown on the received facsimile if during regular business hours and if not, the next business day, and served by certified or registered mail or by reliable messenger or overnight courier shall be deemed delivered on the date of receipt as shown on the addressee's registry or certification of receipt or on the date receipt is refused as shown on the records or manifest of the U.S. Postal Service or such courier, or five (5) working days after deposit in the United States mail in Los Angeles County. City, Agency, LACMTA or Authority may from time to time designate any other address or addressee or additional addressees for this purpose by written notice to the other Party.

The Parties may also designate other procedures for the giving of notice as required or permitted under the terms of this MOU, but each alternate procedure shall be described in a writing and signed by LACMTA, Authority, Agency and City.

B. Continuing Documents. Nothing in this MOU shall be deemed to amend or modify in any manner any documents in effect on the date of this MOU with respect to the subject matter herein or otherwise, all of which shall remain in full force and effect. This MOU supersedes all prior oral discussions between the Parties with respect to the subject matter of this MOU.

C. Modification. This MOU may not be modified, amended or otherwise changed in any manner, except by a prior written amendment executed by the Parties, or their respective successors in interest.

D. Section Headings. The section headings contained in this MOU are for convenience and identification only and shall not be deemed to limit or define the contents to which they relate.

E. Waiver. No waiver of any provision of this MOU shall be effective unless in writing and signed by a duly authorized representative of the party against whom enforcement of a waiver is sought. No waiver of any provision of this MOU shall be deemed or shall constitute a waiver of any other provision.

F. Construction. It is expressly understood by the Parties that the language of this MOU was jointly prepared and shall therefore not be construed for or against the Agency, the City, the LACMTA or the Authority.

G. Successors and Assigns. This MOU shall be binding on and shall inure to the benefit of the Agency, City, LACMTA and the Authority and their respective legal representatives, successors and assigns.

H. Governing Law. This MOU is entered into in the State of California and shall be construed and interpreted in accordance with its internal laws without reference to choice of law or conflict of law provisions.

I. Date of MOU. This MOU shall be effective on the date that it has been duly executed by authorized representatives of each of the Parties. The date of this MOU shall be the date when the MOU shall have been executed by the last party to sign this MOU.

J. Indemnification. Each of the Parties agrees to defend, indemnify, protect, and hold each of the other Parties and all of their officers, agents, and employees harmless from any and all actions, suits, proceedings, liability, loss, expense (including all expenses of investigation and defending against same), and all claims for injury or damages to any person, arising out of the indemnifying party's performance of this MOU or any agreement entered into to implement this MOU, but only in proportion to and to the extent such actions, suits, proceedings, liability, loss, expense or claims for injury or damages are caused by, or result from, the negligent or intentional acts or omissions of each Party, its officers, agents, or employees.

K. Termination of this MOU. If the Agency terminates this MOU pursuant to Section IVD above, this MOU shall automatically terminate subject to certain rights of the parties upon termination of this MOU. Upon termination of this MOU, the Authority and LACMTA shall have the right to use the LACMTA Parcel in their sole and absolute discretion; and the City and the Agency shall have no further rights to the LACMTA Parcel and shall quitclaim all rights in the LACMTA Parcel to LACMTA. Further, upon termination of this MOU, the City and the Agency shall have the right to use the Triangle Property in their sole and absolute discretion; and the Authority and LACMTA shall have no further rights to the Triangle Property and shall quitclaim all rights in the Triangle Property to the Agency/City.

IN WITNESS WHEREOF, the parties have caused this MOU to be executed by their duly authorized representatives as of the dates indicated below:

LACMTA:

LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY

By: Arthur T. Leahy 1-18-11
Arthur T. Leahy Date
Chief Executive Officer

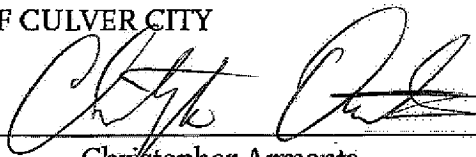
APPROVED AS TO FORM:

ANDREA SHERIDAN ORDIN
County Counsel

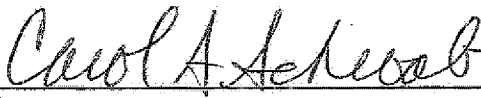
By: [Signature]
Deputy

[signatures continue on next page]

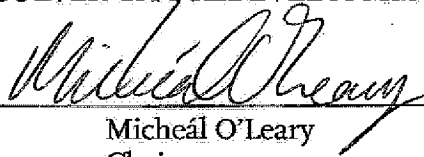
CITY OF CULVER CITY

By:  1/15/11
Christopher Armenta Date
Mayor

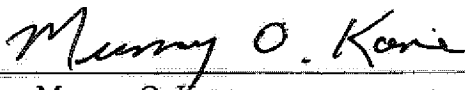
APPROVED AS TO FORM:

By: 
Carol A. Schwab
City Attorney

THE CULVER CITY REDEVELOPMENT AGENCY

By:  1/15/11
Micheál O'Leary Date
Chair

APPROVED AS TO FORM:

By: 
Murray O. Kane
Kane Ballmer & Berkman
Agency General Counsel

[signatures continue on next page]

THE EXPOSITION METRO LINE CONSTRUCTION AUTHORITY

By:  1/17/11
Richard Thorpe Date
Chief Executive Officer

IN WITNESS WHEREOF, the parties have caused this MOU to be executed by their duly authorized representatives as of the dates indicated below:

LACMTA:

LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY

By: Arthur T. Leahy 1-18-11
Arthur T. Leahy Date
Chief Executive Officer

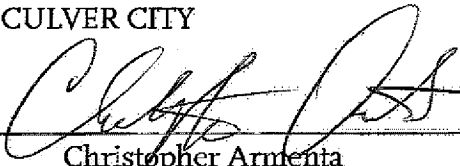
APPROVED AS TO FORM:

ANDREA SHERIDAN ORDIN
County Counsel

By: [Signature]
Deputy

[signatures continue on next page]

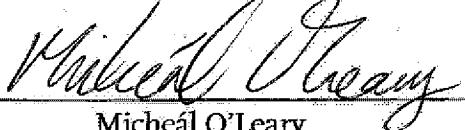
CITY OF CULVER CITY

By:  1/15/11
Christopher Armenta Date
Mayor

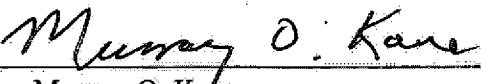
APPROVED AS TO FORM:

By: 
Carol A. Schwab
City Attorney

THE CULVER CITY REDEVELOPMENT AGENCY

By:  1/15/11
Micheál O'Leary Date
Chair

APPROVED AS TO FORM:

By: 
Murray O. Kane
Kane Ballmer & Berkman
Agency General Counsel

[signatures continue on next page]

THE EXPOSITION METRO LINE CONSTRUCTION AUTHORITY

By: _____

Richard Thorpe
Chief Executive Officer

Date

1/17/11

EXHIBIT LIST

Exhibit "A" - EXPO Station
Exhibit "B" - Triangle Property
Exhibit "C" - Washington National Project Site Plan
Exhibit "D" - Agency Parking Easement Area
Exhibit "E" - Projects timeline
Exhibit "F" - Plan Review Procedure
Exhibit "G" - Temporary Parking Plan
Exhibit "H" - Staging Area on Triangle Property
Exhibit "I" - Permitted Paratransit Shuttle Service Area
Exhibit "J" - Preliminary Title Report
Exhibit "K" - Illustration of Transit Plaza Use

[illegible]

ATTACHMENT A

APN 4312-031-900

EXHIBIT "A"
LEGAL DESCRIPTION
CITY OF CULVER CITY

IN THE CITY OF CULVER CITY, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA,
MORE PARTICULARLY DESCRIBED AS FOLLOWS:

ALL THE PARCEL OF LANDS SITUATED, LYING AND BEING IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, BEING THAT PORTION OF THAT PART OF RANCHO RINCON DE LOS BUEYES, AS SHOWN ON A MAP RECORDED IN BOOK 1, PAGES 207 AND 208 OF PATENTS, AS DESCRIBED IN THAT CERTAIN DEED FROM FRANCISCO HIGUERRA TO THE LOS ANGELES AND INDEPENDENCE RAILROAD COMPANY, RECORDED IN BOOK 47, PAGE 152 AND IN BOOK 53, PAGE 522 BOTH OF DEEDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, AND THAT PORTION OF THAT PART OF RANCHO RINCON DE LOS BUEYES, PROPERTY OF CLEMENTE C. DE CORONEL, AS PER MAP RECORDED IN BOOK 13, PAGE 18 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, AS DESCRIBED IN THAT CERTAIN DEED FROM CLEMENTA CRUZ DE CORONEL, WIFE OF MANUEL CORONEL TO THE LOS ANGELES AND INDEPENDENCE RAILROAD COMPANY, RECORDED IN BOOK 53, PAGE 535 OF DEEDS IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT THEREFROM THE SOUTHERLY 61.00 FEET.

ALSO EXCEPT THEREFROM THAT PORTION OF SAID LAND LYING NORTHWESTERLY OF THE BOUNDARY LINES OF THE CITY OF CULVER CITY AND THE CITY OF LOS ANGELES AS SHOWN ON PARCEL MAP NO. 16367 AND PARCEL MAP NO. 5735, FILED IN BOOK 203, PAGES 57 AND 58 OF PARCEL MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

ALSO EXCEPT THEREFROM THAT PORTION LYING SOUTHEASTERLY OF THE NORTHWESTERLY LINES OF WASHINGTON BOULEVARD.

THE ABOVE DESCRIBED PARCEL OF LAND CONTAINS 60,517 SQUARE FEET (1.3893 ACRES), MORE OR LESS.

ALL AS SHOWN ON EXHIBIT "A-1", ATTACHED HERETO AND MADE A PART THEREOF.

THIS DESCRIPTION HAS BEEN PREPARED BY ME, OR UNDER MY DIRECTION, IN CONFORMANCE WITH THE PROFESSIONAL LAND SURVEYOR'S ACT.


RICHARD C. MAHER, P.L.S. 7564
LICENSE EXPIRES 12-31-2011

12/23/09
DATE



DECEMBER 23, 2009
PAGE 1 OF 1

ATTACHMENT A

EXHIBIT "A-1"

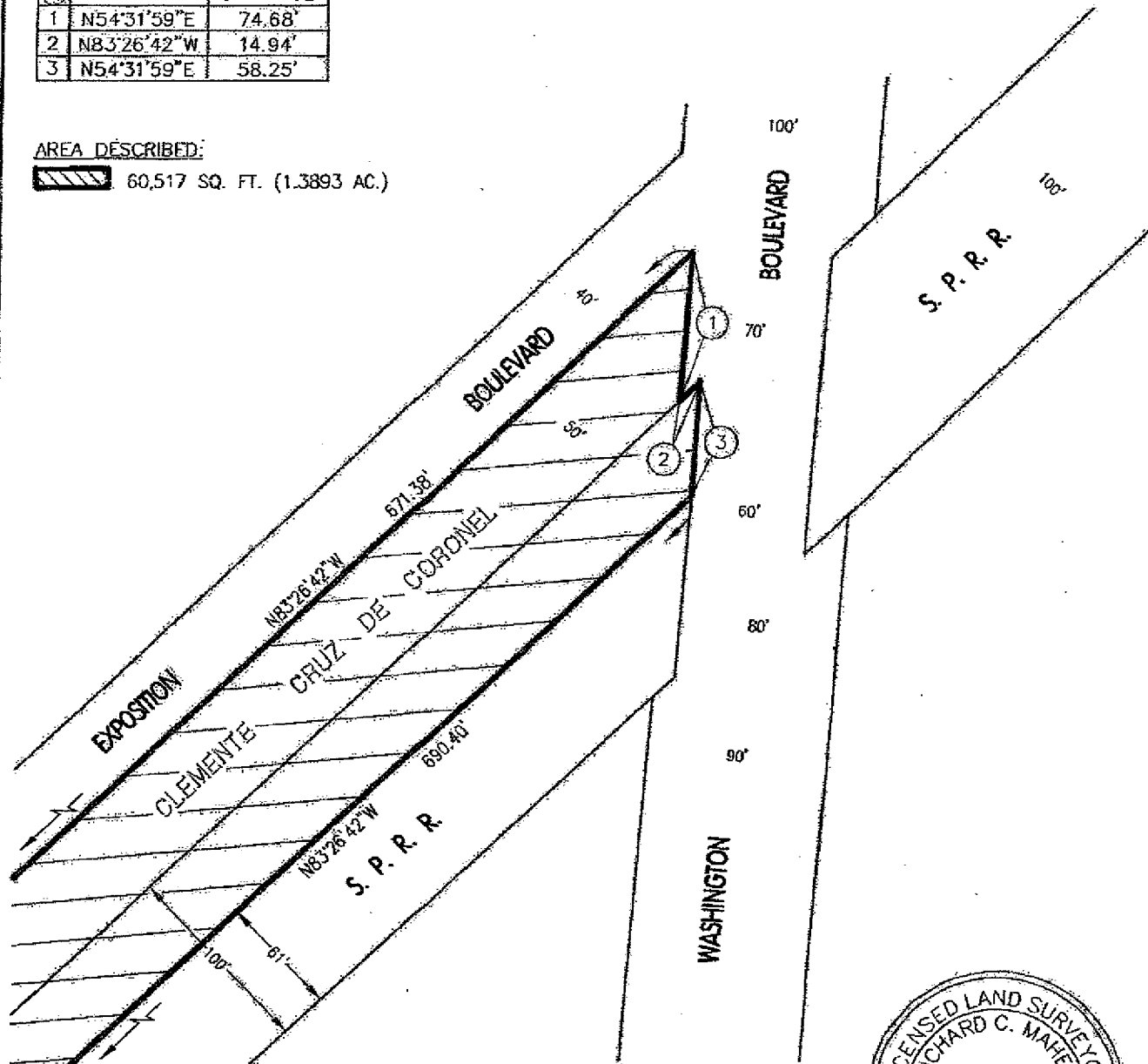
PLAT TO ACCOMPANY DESCRIPTION
CITY OF CULVER CITY

0 40 80
SCALE: 1"=80'

LINE DATA TABLE		
	BEARING	DISTANCE
1	N54°31'59"E	74.68'
2	N83°26'42"W	14.94'
3	N54°31'59"E	58.25'

AREA DESCRIBED:

60,517 SQ. FT. (1.3893 AC.)



KDM Meridian

22541 Aspan St., Ste C
Lake Forest, CA 92630
Phone: 949-768-0731
Fax: 949-768-3731

Richard C. Maher
RICHARD C. MAHER, PLS 7564 (CA)
MY LICENSE EXPIRES ON 12/31/11

12/23/09

A.P.N. 4312-031-900

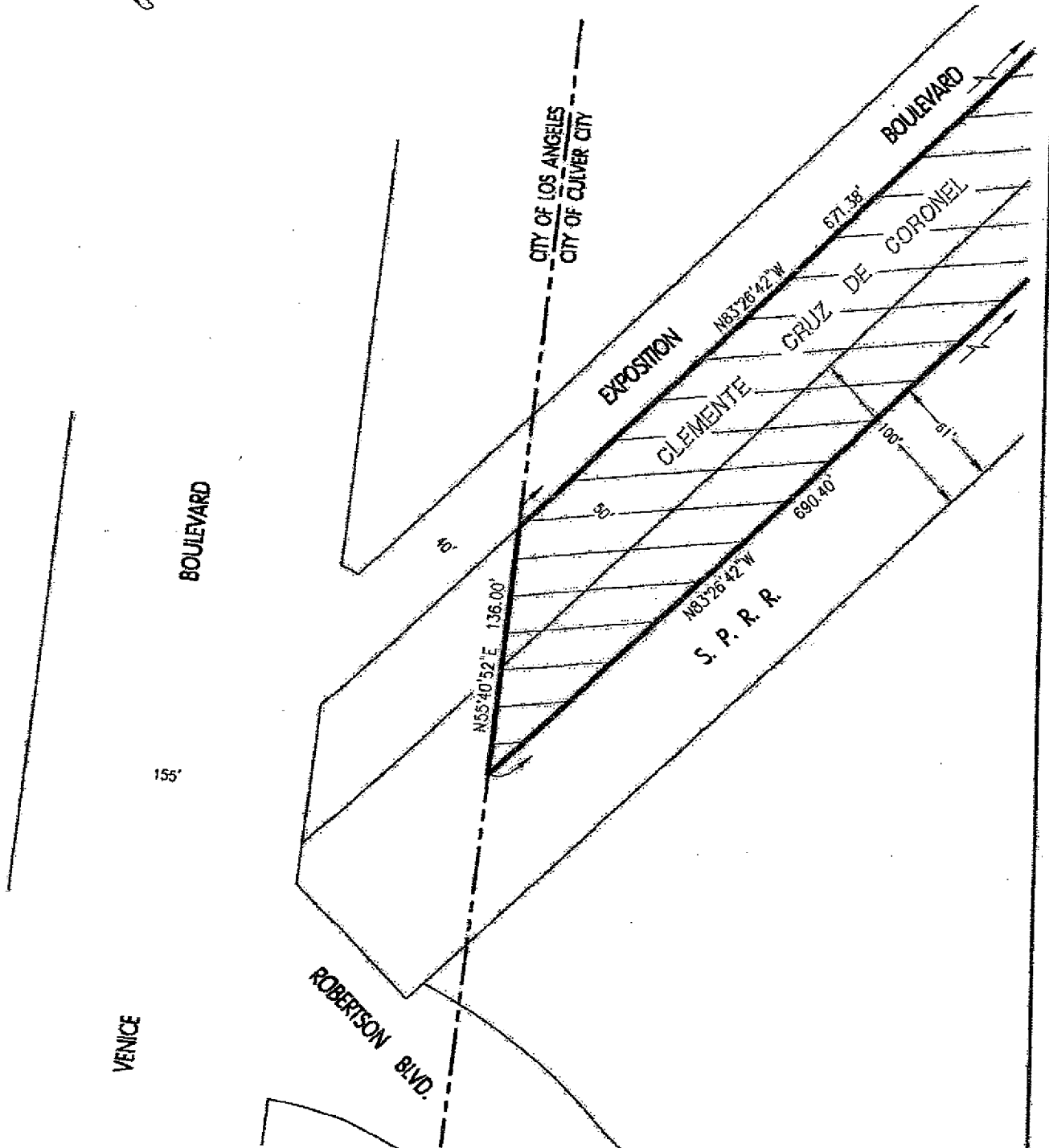
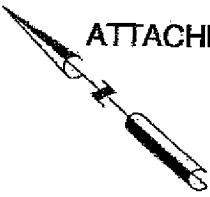
ATTACHMENT A

EXHIBIT

A-1

PLAT TO ACCOMPANY DESCRIPTION
CITY OF CULVER CITY

0 40 80
SCALE: 1"=80'

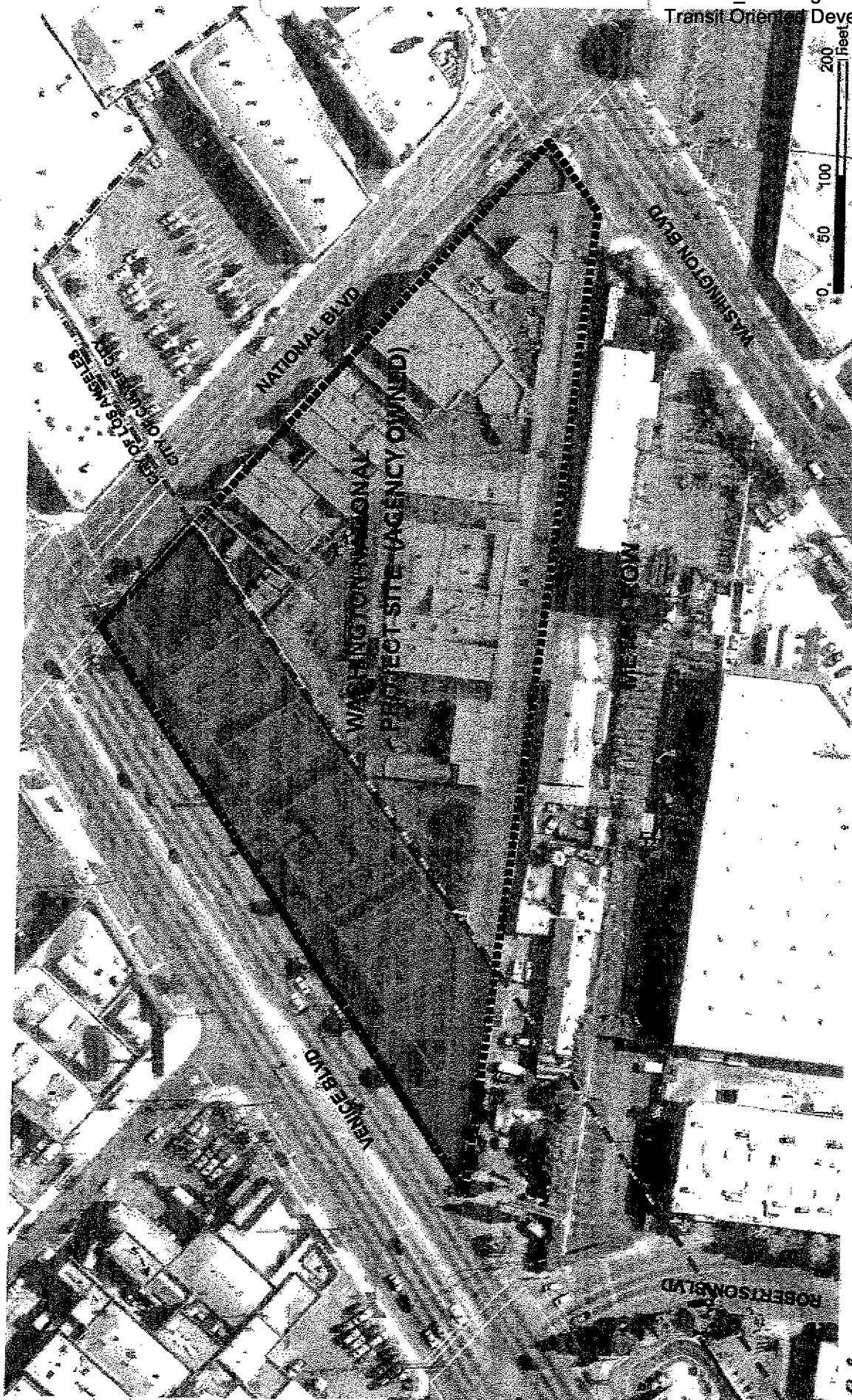


KDM Meridian

22541 Aspan St., Ste C
Lake Forest, CA 92630
Phone: 949-768-0731
Fax: 949-768-3731

A.P.N. 4312-031-900

ATTACHMENT B



Culver City

WASHINGTON NATIONAL TRIANGLE PROPERTY

Agency Owned

Other

GIS Program
Alto Strasser
April 02, 2010



0 50 100 200 Feet

0 50 100 200 Feet

0 50 100 200 Feet

0 50 100 200 Feet

0 50 100 200 Feet

0 50 100 200 Feet

0 50 100 200 Feet

0 50 100 200 Feet

0 50 100 200 Feet

0 50 100 200 Feet

0 50 100 200 Feet

0 50 100 200 Feet

0 50 100 200 Feet

0 50 100 200 Feet

0 50 100 200 Feet

0 50 100 200 Feet

0 50 100 200 Feet

0 50 100 200 Feet

0 50 100 200 Feet

0 50 100 200 Feet

0 50 100 200 Feet

0 50 100 200 Feet

0 50 100 200 Feet

0 50 100 200 Feet

0 50 100 200 Feet

0 50 100 200 Feet

0 50 100 200 Feet

0 50 100 200 Feet

0 50 100 200 Feet

0 50 100 200 Feet

0 50 100 200 Feet

0 50 100 200 Feet

0 50 100 200 Feet

0 50 100 200 Feet

0 50 100 200 Feet

0 50 100 200 Feet

0 50 100 200 Feet

0 50 100 200 Feet

0 50 100 200 Feet

0 50 100 200 Feet

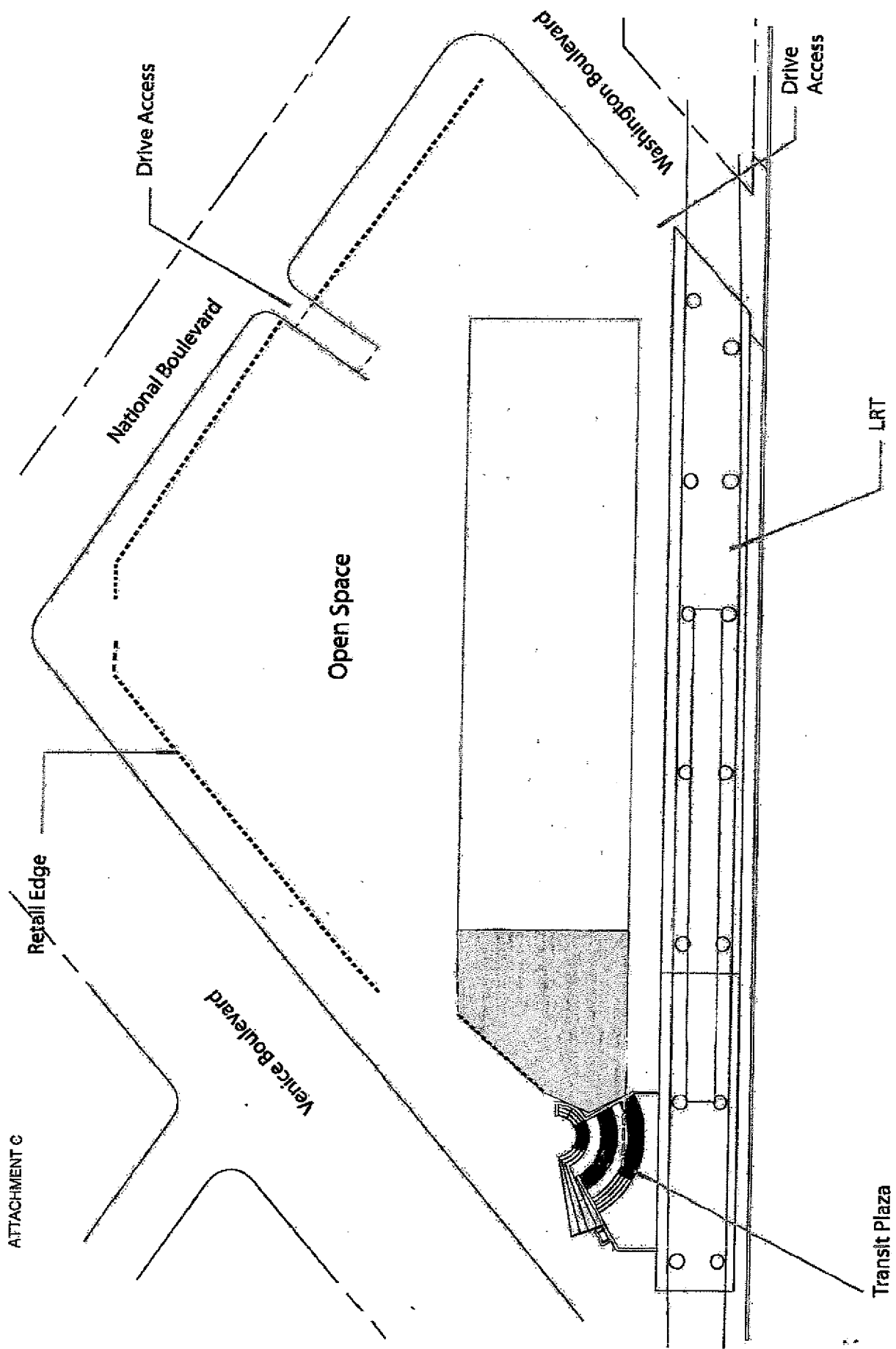
0 50 100 200 Feet

0 50 100 200 Feet

0 50 100 200 Feet

0 50 100 200 Feet

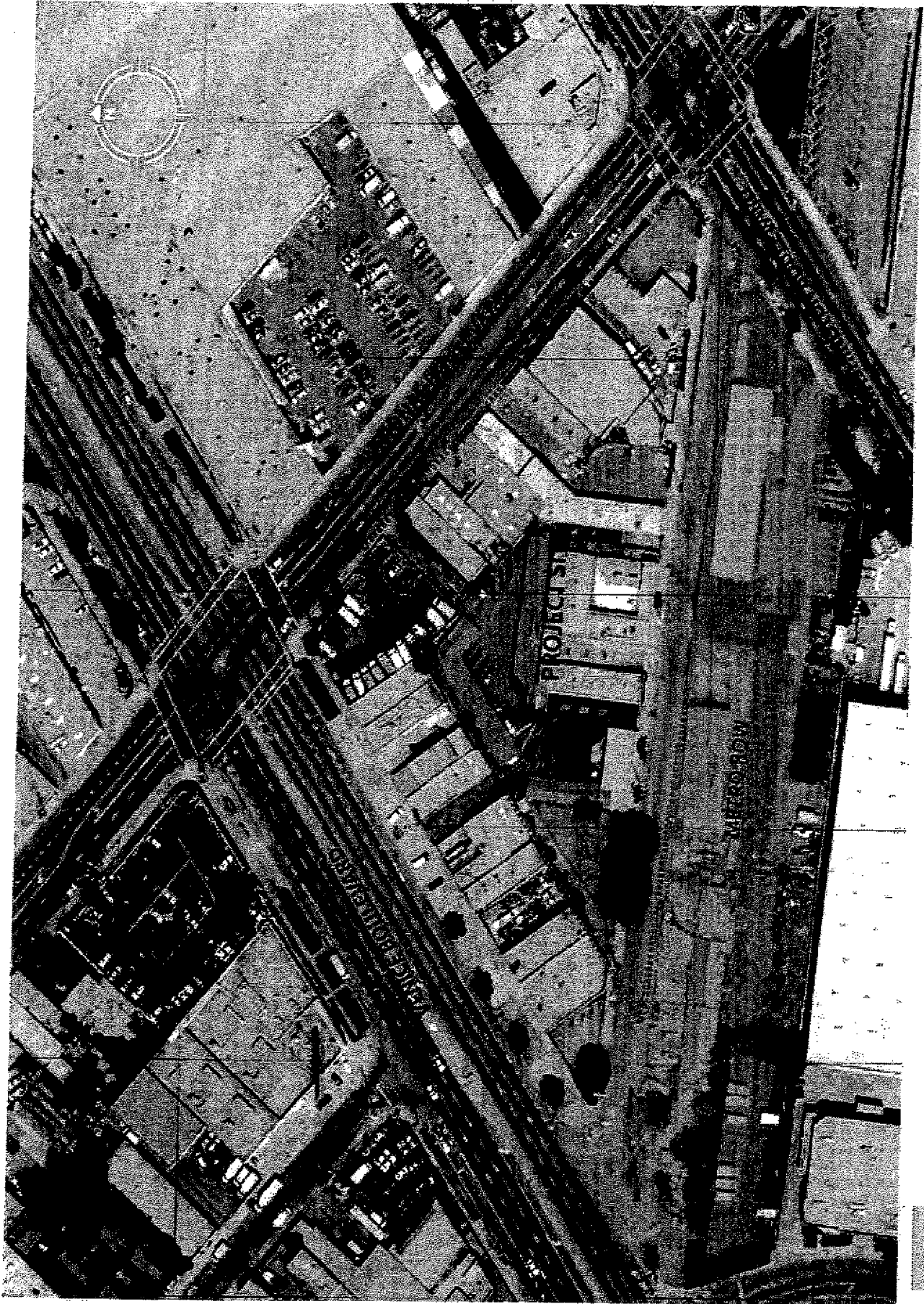
0 50 100 200 Feet



CONCEPT SITE PLAN

ATTACHMENT C

ATTACHMENT D



AGENCY PARKING EASEMENT AREA



Draft Washington/National Transit Oriented Development Timeline

2011	2012	2013	2014	2015	2016
February - May	January	Sept. - December	January	January	August
Release RFP/RFQ	TOD Preliminary Plans Complete	Complete TOD Construction Documents and process building permits	Construction Commences	Complete construction of subterranean parking garage (TOD)	TOD Construction Complete
Review Submittals	Begin TOD Entitlements and environmental review process	Construction bid (TOD)			
Select Development Team	Begin TOD construction document preparation	Select Contractor (TOD)			
October - December	May - December	June			
Complete shoring wall design construction documents and review by Metro	Complete shoring wall construction				
EXPO Venice Robertson Station Complete					

EXHIBIT F

The following provisions shall govern LACMTA and Authority approval plans and specifications submitted by Agency pursuant to the MOU and/or any document entered into pursuant to the MOU. All references to "Metro" in this Exhibit shall mean LACMTA and/or Authority, as applicable.

Deemed Approval of Plans and Specifications. This Exhibit "F" shall be applicable only to plans and specifications for improvements submitted by Agency at a level of Design Development subsequent to Metro's approval of a 30% completion level for plans and specifications (the "30% Drawings") for such improvements, provided that such Plans and Specifications (a) do not contain modifications to the Plans and Specifications approved by LACMTA at the previous level of Design Development (other than modifications that represent a logical evolution of the elements depicted, described or specified in the previous Level of Design Development). This Exhibit "F" shall not be applicable to Metro's approval of any 30% Drawings or to any Plans and Specifications submitted other than in accordance with the MOU and this Exhibit "F". Plans and Specifications (other than Conceptual Plans) submitted to Metro at a particular level of Design Development in accordance herewith shall be deemed approved by Metro, if Metro fails to approve, disapprove or request changes to the same within ten (10) business days after its receipt of a written notice from Agency (delivered after expiration of the applicable thirty (30) day or the twenty (20) day period noted in the MOU), indicating Metro's failure to provide such approval, disapproval or request for changes; provided:

(1) Such written notice contains the following provisions, in large type and in bold print:

"THIS IS YOUR SECOND AND FINAL NOTICE REGARDING THIS MATTER. FAILURE TO APPROVE OR DISAPPROVE THE REQUESTED MATTER WITHIN TEN (10) BUSINESS DAYS AFTER YOUR RECEIPT OF THIS REQUEST SHALL BE DEEMED AN APPROVAL OF THE SAME PURSUANT TO EXHIBIT F OF THE MOU WITH THE AGENCY; and

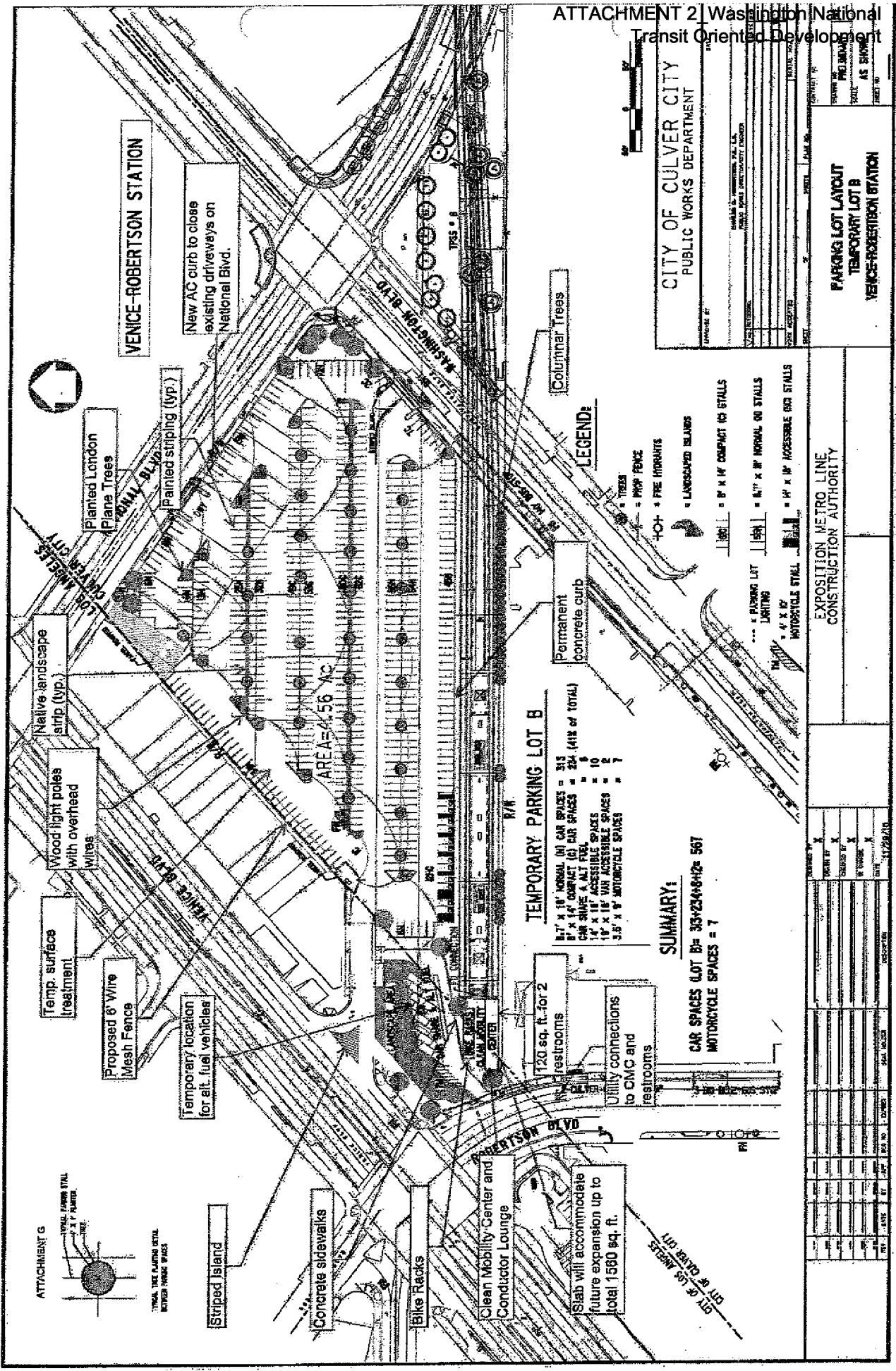
(2) At the time the subject plans and specifications are submitted to Metro, Agency provides Metro with a written notice requesting approval of such Plans and Specifications and sets forth in such written notice one or the other of the following provisions (as applicable), in large type and in bold print:

(a) If such submittal is the initial submittal of plans and specifications at a particular level of Design Development or is a submittal of plans and specifications at a particular Level of Design Development for any reason other than as set forth in the following subsection (b), below, then the following provision shall be included in the written notice:

“NOTICE IS HEREBY GIVEN THAT FAILURE TO APPROVE OR DISAPPROVE THE REQUESTED MATTER WITHIN THIRTY (30) DAYS AFTER YOUR RECEIPT OF THIS REQUEST SHALL BE DEEMED AN APPROVAL OF THE SAME PURSUANT TO EXHIBIT F OF THE MOU WITH THE AGENCY”

(b) If such submittal is a re-submittal of plans and specifications at a particular level of Design Development due solely to either a previous Metro disapproval of plans and specifications at that level of Design Development or a previous Metro request for changes to plans and specifications at that Level of Design Development, then the following provision shall be included in the written notice:

“NOTICE IS HEREBY GIVEN THAT FAILURE TO APPROVE OR DISAPPROVE THE REQUESTED MATTER WITHIN FIFTEEN (15) DAYS AFTER YOUR RECEIPT OF THIS REQUEST SHALL BE DEEMED AN APPROVAL OF THE SAME PURSUANT TO EXHIBIT F OF THE MOU WITH THE AGENCY”







ATTACHMENT J

Chicago Title Company

Commercial/Industrial Division,
700 South Flower, Suite 800 Los Angeles, CA 90017 (213) 488-4300

Title Department:

Chicago Title Company
Attn: Dave Balassi
Email: Dave.Balassi@CTT.com
Phone: (213) 488-4394
Fax: (213) 488-4360
Order No.: 910065529-X49

PRELIMINARY REPORT

Property Address: None

Dated as of: April 29, 2009 at 7:30 am

In response to the application for a policy of title insurance referenced herein, Chicago Title Company hereby reports that it is prepared to issue, or cause to be issued, as of the date hereof, a policy or policies of Title Insurance describing the land and the estate or interest therein hereinafter set forth, insuring against loss which may be sustained by reason of any defect, lien or encumbrance not shown or referred to as an Exception herein or not excluded from coverage pursuant to the printed Schedules, Conditions and Stipulations or Conditions of said Policy forms.

The printed Exceptions and Exclusion from the coverage and Limitations on Covered Risks of said Policy or Policies are set forth in Attachment One. The policy to be issued may contain an arbitration clause. When the Amount of Insurance is less than that set forth in the arbitration clause, all arbitrable matters shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. Limitations on Covered Risks applicable to the CLTA and ALTA Homeowner's Policies of Title Insurance which establish a Deductible Amount and a Maximum Dollar Limit of Liability for certain coverages are also set forth in Attachment One. Copies of the policy forms should be read. They are available from the office which issued this report.

This report (and any supplements or amendments hereto) is issued solely for the purpose of facilitating the issuance of a policy of title insurance and no liability is assumed hereby. If it is desired that liability be assumed prior to the issuance of a policy of title insurance, a Binder or Commitment should be requested.

The policy(s) of title insurance to be issued hereunder will be policy(s) of Chicago Title Insurance Company

Please read the exceptions shown or referred to herein and the exceptions and exclusions set forth in Attachment One of this report carefully. The exceptions and exclusions are meant to provide you with notice of matters which are not covered under the terms of the title insurance policy and should be carefully considered.

It is important to note that this preliminary report is not a written representation as to the condition of title and may not list all liens, defects, and encumbrances affecting title to the land.

ATTACHMENT J

SCHEDULE A

1. The estate or interest in the land hereinafter described or referred to covered by this report is:

A Fee

2. Title to said estate or interest at the date hereof is vested in:

Los Angeles County Metropolitan Transportation Authority, successor by merger to
Los Angeles County Transportation Commission, a county transportation commission

3. The land referred to in this report is situated in the State of California, County of Los Angeles and is described in the Legal Description, attached hereto:

END OF SCHEDULE A

ATTACHMENT J

Order No.: 910065529-X49

LEGAL DESCRIPTION

PARCEL 1:

A PORTION OF THE RANCHO RINCON DE LOS BUEYES, PARTLY IN THE CITY OF LOS ANGELES AND PARTLY IN THE CITY OF CULVER CITY, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS SHOWN ON A MAP RECORDED IN BOOK 1 PAGES 207 AND 208 OF PATENTS, AS DESCRIBED IN THAT CERTAIN DEED FROM FRANCISCO HIGUERRA TO THE LOS ANGELES & INDEPENDENCE RAILROAD COMPANY, RECORDED IN BOOK 53 PAGE 522 OF DEEDS, BOUNDED AND PARTICULARLY DESCRIBED AS FOLLOWS:

ALL THE PARCEL OF LAND DESCRIBED IN DEED DATED JUNE 3, 1876, FROM FRANCISCO HIGUERRA TO LOS ANGELES INDEPENDENCE RAILROAD COMPANY, RECORDED JUNE 3, 1876, IN BOOK 47 PAGE 152 OF DEEDS, RECORDS OF SAID COUNTY, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT SITUATE FIFTY (50) FEET FROM AND BEARING SOUTH 49 DEGREES EAST FROM STATION 327 + 43 OF THE CENTER LINE OF THE LOS ANGELES AND INDEPENDENCE RAILROAD; THENCE NORTH 82 DEGREES 30' EAST (MAGNETIC) FIFTY (50) FEET DISTANT FROM AND PARALLEL TO SAID CENTER LINE FOR A DISTANCE OF 9665 FEET TO A POINT ON THE BOUNDARY BETWEEN SAID HIGUERRA AND MRS. AGUILAR; THENCE NORTHERLY ALONG SAID BOUNDARY LINE BETWEEN SAID HIGUERRA AND AGUILAR ONE HUNDRED (100) FEET; THENCE SOUTH 82 DEGREES 30' WEST FIFTY (50) FEET FROM AND PARALLEL TO AFOREMENTIONED CENTER LINE FOR A DISTANCE OF 9665 FEET; THENCE SOUTH 49 DEGREES EAST ONE HUNDRED (100) FEET TO POINT OF BEGINNING;

BOUNDED ON THE SOUTHWEST BY THE NORTHWESTERLY LINE OF WASHINGTON STREET (NOW WASHINGTON BOULEVARD), 60 FEET WIDE, AS SHOWN ON THE MAP OF THE SUBDIVISION OF THE SOUTHERN PORTION OF THE RANCHO RINCON DE LOS BUEYES, RECORDED IN BOOK 53, PAGE 25 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY;

BOUNDED ON THE WEST BY THE EASTERLY LINE OF THE LAND DESCRIBED AS PARCEL 2 IN THE DEED TO THE CITY OF LOS ANGELES, A MUNICIPAL CORPORATION, RECORDED IN BOOK 12951, PAGE 323, OF OFFICIAL RECORDS;

AND BOUNDED ON THE NORTHWEST BY THE SOUTHEASTERLY LINE OF THE LAND DESCRIBED IN THE DEED TO THE CITY OF LOS ANGELES, A MUNICIPAL CORPORATION, RECORDED IN BOOK 4801, PAGE 100 OF OFFICIAL RECORDS.

ATTACHMENT J

Order No.: 910065529-X49

LEGAL DESCRIPTION
(continued)

EXCEPT THEREFROM ALL MINERALS AND MINERAL RIGHTS, INTERESTS AND ROYALTIES, INCLUDING WITHOUT LIMITATION, ALL OIL, GAS AND OTHER HYDROCARBON SUBSTANCES, AS WELL AS METALLIC OR OTHER SOLID MINERALS OF WHATEVER KIND OR CHARACTER, WHETHER NOW KNOWN OR HEREAFTER DISCOVERED, IN AND UNDER SAID LAND BELOW A DEPTH OF 500 FEET UNDER THE SURFACE WITHOUT REGARD TO THE MANNER IN WHICH THE SAME MAY BE PRODUCED OR EXTRACTED FROM THE LAND, BUT WITHOUT ANY RIGHT TO ENTER UPON OR THROUGH THE SURFACE DOWN TO 500 FEET BELOW THE SURFACE TO EXTRACT, DRILL, EXPLORE OR OTHERWISE EXPLOIT SUCH MINERALS OR MINERAL RIGHTS AND WITHOUT ANY RIGHT TO REMOVE OR IMPAIR LATERAL OR SUBJACENT SUPPORT, AS RESERVED BY SOUTHERN PACIFIC TRANSPORTATION COMPANY, A DELAWARE CORPORATION, IN DEED RECORDED JANUARY 15, 1991 AS INSTRUMENT NO. 91-63428, OF OFFICIAL RECORDS.

PARCEL 2:

A PORTION OF THAT PART OF RANCHO RINCON DE LOS BUEYES, PROPERTY OF CLEMENTE C. DE CORONEL, PARTLY IN THE CITY OF LOS ANGELES AND PARTLY IN THE CITY OF CULVER CITY, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 13 PAGE 18 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, AS DESCRIBED IN THAT CERTAIN DEED FROM CLEMENTA CRUZ DE CORONEL, WIFE OF MANUEL CORONEL, TO LOS ANGELES & INDEPENDENCE RAILROAD COMPANY, RECORDED IN BOOK 53 PAGE 535 OF DEEDS, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ONE HUNDRED (100) FEET NORTHERLY FROM ENGINEER STATION 379 + 50 OF THE LOS ANGELES & INDEPENDENCE RAILROAD (NOW THE S.P.R.R.) AT THE POINT WHERE SAID RAILROAD CROSSES WASHINGTON STREET, AS SHOWN ON MAP OF A PORTION OF SAID RANCHO RINCON DE LOS BUEYES, RECORDED IN BOOK 13, PAGE 18, OF MISCELLANEOUS RECORDS; THENCE WESTERLY PARALLEL WITH AND ONE HUNDRED (100) FEET FROM THE CENTER LINE OF THE S.P.R.R. CO. RIGHT OF WAY NINE HUNDRED FIFTY (950) FEET TO A POINT OPPOSITE STATION 370 OF SAID RAILROAD; THENCE AT RIGHT ANGLES SOUTHERLY FIFTY (50) FEET TO THE NORTHERLY LINE OF THE RIGHT OF WAY OF SAID RAILROAD COMPANY; THENCE EASTERLY ALONG SAID NORTHERLY LINE NINE HUNDRED FIFTY (950) FEET TO A POINT OPPOSITE STATION 379 + 50; THENCE NORTHERLY FIFTY (50) FEET TO THE POINT OF BEGINNING.

EXCEPT THEREFROM THAT PORTION, IF ANY, INCLUDED IN THE LINES OF WASHINGTON STREET.

ATTACHMENT J

Order No.: 910065529-X49

LEGAL DESCRIPTION
(continued)

ALSO EXCEPT THEREFROM ALL MINERALS AND MINERAL RIGHTS, INTERESTS AND ROYALTIES, INCLUDING WITHOUT LIMITATION, ALL OIL, GAS AND OTHER HYDROCARBON SUBSTANCES, AS WELL AS METALLIC OR OTHER SOLID MINERALS OF WHATEVER KIND OR CHARACTER, WHETHER NOW KNOWN OR HEREAFTER DISCOVERED, IN AND UNDER SAID LAND BELOW A DEPTH OF 500 FEET UNDER THE SURFACE WITHOUT REGARD TO THE MANNER IN WHICH THE SAME MAY BE PRODUCED OR EXTRACTED FROM THE LAND, BUT WITHOUT ANY RIGHT TO ENTER UPON OR THROUGH THE SURFACE DOWN TO 500 FEET BELOW THE SURFACE TO EXTRACT, DRILL, EXPLORE OR OTHERWISE EXPLOIT SUCH MINERALS OR MINERAL RIGHTS AND WITHOUT ANY RIGHT TO REMOVE OR IMPAIR LATERAL OR SUBJACENT SUPPORT, AS RESERVED BY SOUTHERN PACIFIC TRANSPORTATION COMPANY, A DELAWARE CORPORATION, IN DEED RECORDED JANUARY 15, 1991 AS INSTRUMENT NO. 91-63428, OF OFFICIAL RECORDS.

END OF LEGAL DESCRIPTION

ATTACHMENT J

SCHEDULE B

At the date hereof, items to be considered and exceptions to coverage in addition to the printed Exceptions and Exclusions in said policy form would be as follows:

- A. Property taxes, including any assessments collected with taxes, for the fiscal year 2009 - 2010 that are a lien not yet due.
- B. Said land is shown as exempt on the Los Angeles County Tax Roll for the fiscal year 2008 - 2009

Assessors Parcel Number: 4312-031-900
4312-031-901

- C. The lien of supplemental or escaped assessments of property taxes, if any, made pursuant to the provisions of Part 0.5, Chapter 3.5 or Part 2, Chapter 3, Articles 3 and 4 respectively (commencing with Section 75) of the Revenue and Taxation Code of the State of California as a result of the transfer of title to the vestee named in Schedule A; or as a result of changes in ownership or new construction occurring prior to date of policy.

- 1. An easement for the purpose shown below and rights incidental thereto as set forth in a document. (No representation is made as to the present ownership of said easement)

In Favor of: City of Los Angeles
Purpose: highway
Recorded: April 29, 1926 in Book 4620, Page 117 of Official Records
Affects: That portion of said land as described in the document attached hereto.

The legal description therein was corrected by document recorded May 11, 1927 in Book 4801, Page 100, of Official Records.

And as condemned by Final Judgment entered in Superior Court Case No. 226-184, a certified copy of which recorded January 27, 1932 in Book 11417, Page 67 of Official Records.

- 2. An easement for the purpose shown below and rights incidental thereto as set forth in a document. (No representation is made as to the present ownership of said easement)

In Favor of: City of Los Angeles
Purpose: storm drain
Recorded: December 21, 1927 in Book 7769, Page 171 of Official Records
Affects: That portion of said land as described in the document attached hereto.

- 3. Water rights, claims or title to water, whether or not disclosed by the public records.

ATTACHMENT J

Order No.: 910065529-X49

SCHEDULE B
(continued)

4. Matters which may be disclosed by an inspection and/or by a correct ALTA/ACSM Land Title Survey of said land that is satisfactory to this Company, and/or by inquiry of the parties in possession thereof.

This office must be notified at least 7 business days prior to the scheduled closing in order to arrange for an inspection of the land; upon completion of this inspection you will be notified of the removal of specific coverage exceptions and/or additional exceptions to coverage.

5. Any rights of parties in possession of said land, based on any unrecorded lease, or leases.

This Company will require a full copy of any unrecorded lease, together with all supplements, assignments, and amendments for review.

END OF SCHEDULE B

INFORMATIONAL NOTES

Note No. 1: Section 12413.1, California Insurance Code became effective January 1, 1990. This legislation regulates the disbursement of funds deposited with any title entity acting in an escrow or sub-escrow capacity. The law requires that all funds be deposited and collected by the title entity's escrow and/or sub-escrow account prior to disbursement of any funds. Some methods of funding may be subject to a holding period, which must expire before any funds may be disbursed. In order to avoid any such delays, all funding should be done via wire transfer. Funds deposited with the Company via wire transfer may be disbursed upon receipt. Funds deposited by cashiers checks, certified checks, and teller's checks is one business day after the day deposited. Other checks may require hold periods from two to five business days after the day deposited, and may delay your closing. The Company may receive benefits from such banks based upon the balances in such accounts. Such benefits will be retained by the Company as part of its compensation for handling such funds.

Note No. 2: The charge where an order is cancelled after the issuance of the report of title, will be that amount which in the opinion of the Company is proper compensation for the services rendered or the purpose for which the report is used, but in no event shall said charge be less than the minimum amount required under Section 12404.1 of the Insurance Code of the State of California. If the report cannot be cancelled "no fee" pursuant to the provisions of said Insurance Code, then the minimum cancellation fee shall be that permitted by law.

Note No. 3: California Revenue and Taxation Code Section 18668, effective January 1, 1991, requires that the buyer in all sales of California Real Estate, withhold 3-1/3% of the total sales price as California State Income Tax, subject to the various provisions of the law as therein contained, and as amended.

Note No. 4: Wire Transfers

In the event your transaction is being escrowed by a Chicago Title office, contact should be made with the office to obtain correct wiring instructions. Failure to do so could result in a delay in the receipt of funds and subsequent closing of your transaction.

Chicago Title will disburse by wire-out only collected funds or funds received by confirmed wire-in.

The Company's wire-in instructions are:

Bank:	Bank of America 1850 Gateway Blvd. Concord, CA 94520
Bank ABA No.:	0260-0959-3
Account Name:	Chicago Title Company, Broadway Plaza Office
Account No.:	12351-50737
For Credit To:	Chicago Title Company 700 South Flower, Suite 800 Los Angeles, CA 90017
Order No.:	910065529-X49

INFORMATIONAL NOTES
(continued)

LENDER NOTE: On the DATE you fund the Loan and WIRE Funds to Chicago Title and reference the above Order Number, you must send written NOTICE to the Title Officer's Unit by messenger or E-Mail that you sent the Funds.

Chicago Title will send an E-Mail acknowledging receipt of the funds as soon as practicable.

Chicago Title will NOT be responsible for any delay in Closing and Recording the transaction, nor will Chicago Title be liable for any claim of lost Interest unless such written Notice is sent the day of Funding and Chicago Title has acknowledged receipt of funds.

Note No. 5: Your application for title insurance was placed by reference to a street address or assessor's parcel number. Based upon our records, we believe that the description in this report covers the parcel that you requested.

To prevent errors, we require written confirmation that the legal description contained herein covers the parcel that you requested.

Note No. 6: The plat, (map), which is attached to this report, is to assist you in locating land with reference to streets and other parcels. While this plat is believed to be correct, the Company assumes no liability for any loss occurring by reason of reliance thereon.

Note No. 7: The policy of title insurance will include an arbitration provision. The Company or the insured may demand arbitration. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the insured arising out of or relating to this policy, any service of the Company in connection with its issuance or the breach of a policy provision or other obligation. Please ask your escrow or title officer for a sample copy of the policy to be issued if you wish to review the arbitration provisions and any other provisions pertaining to your Title Insurance coverage.

Note No. 8: The policy to be issued may contain an arbitration clause. When the Amount of Insurance is less than the amount, if any, set forth in the arbitration clause, all arbitrable matters shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties.

INFORMATIONAL NOTES
(continued)

Note No. 9: Important notice regarding documents to be recorded in the Los Angeles County. Please review the following CRITICAL MESSAGE from the Los Angeles County Recorder's Office as it will likely impact your closing:

SUBJECT: ACCEPTANCE OF NOTARY ACKNOWLEDGEMENTS

Effective May 1, 2008, the Los Angeles Registrar-Recorder/County Clerk's Office will work diligently to be more efficient in examining notary acknowledgements as our part in minimizing notary fraud. In our efforts, we will strictly adhere to the following requirements for accepting Notary Acknowledgments/Certificates:

- Notaries must comply with the requirements set forth by the state where the oath is administered.
- Notary Acknowledgments/Certificates may not contain white-out, corrective tape, arrows and/or asterisks.
- Notary Acknowledgments/Certificates completed by a California Notary that are destined for recording in the County of Los Angeles must be presented exactly in the form prescribed by Civil Code Section 1189(a)(1).

A Notary Acknowledgment/Certificate that does not meet existing state requirements in addition to the requirements set forth above may not be re-submitted after it has been rejected by the Recorder. A new Notary Acknowledgment/Certificate will be required when re-submitting a rejected document.

If you have any questions, please contact the Registrar-Recorder/County Clerk at (562) 462-2125.

ATTACHMENT J

Order No.: 910065529-X49

INFORMATIONAL NOTES
(continued)

ATTACHMENT ONE

PRIVACY STATEMENT

IMPORTANT INFORMATION:

For those of you receiving this report by electronic delivery the Privacy Statement and Attachment One are linked to this report. Please review this information by selecting the link. For those of you who are receiving a hard copy of this report, a copy of this information has been submitted for your review.

INFORMATIONAL NOTES
(continued)

NOTICE

You may be entitled to receive a \$20.00 discount on escrow services if you purchased, sold or refinanced residential property in California between May 19, 1995 and November 1, 2002. If you had more than one qualifying transaction, you may be entitled to multiple discounts.

If your previous transaction involved the same property that is the subject of your current transaction, you do not have to do anything; the Company will provide the discount, provided you are paying for escrow or title services in this transaction.

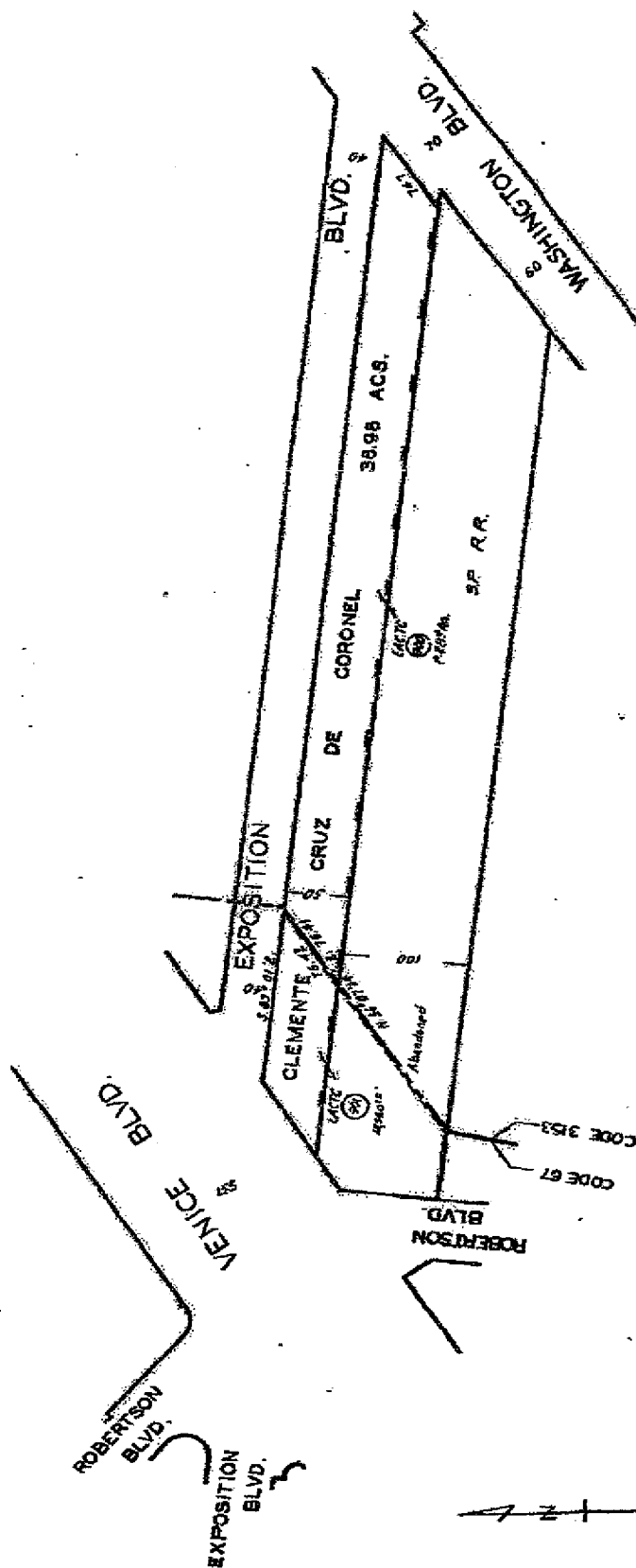
If your previous transaction involved property different from the property that is subject of your current transaction, you must - prior to the close of the current transaction - inform the Company of the earlier transaction, provide the address of the property involved in the previous transaction, and the date or approximate date that the escrow closed to be eligible for the discount.

Unless you inform the Company of the prior transaction on property that is not the subject of this transaction, the Company has no obligation to conduct an investigation to determine if you qualify for a discount. If you provide the Company information concerning a prior transaction, the Company is required to determine if you qualify for a discount which is subject to other terms and conditions.

42
SCALE

2/21/07
7/10/10
7/16/14
8/20/10 (10/1/07)
8/20/10

ASSEMBLED MAP
COUNTY OF LOS ANGELES, CALIF.



RANCHO RINCON DE LOS BUEYES

P 1 - 207

PART OF RANCHO RINCON DE LOS BUEYES
PROPERTY OF CLEMENTE C. DE CORONEL
M.R. 12-18

CODE
87
3153

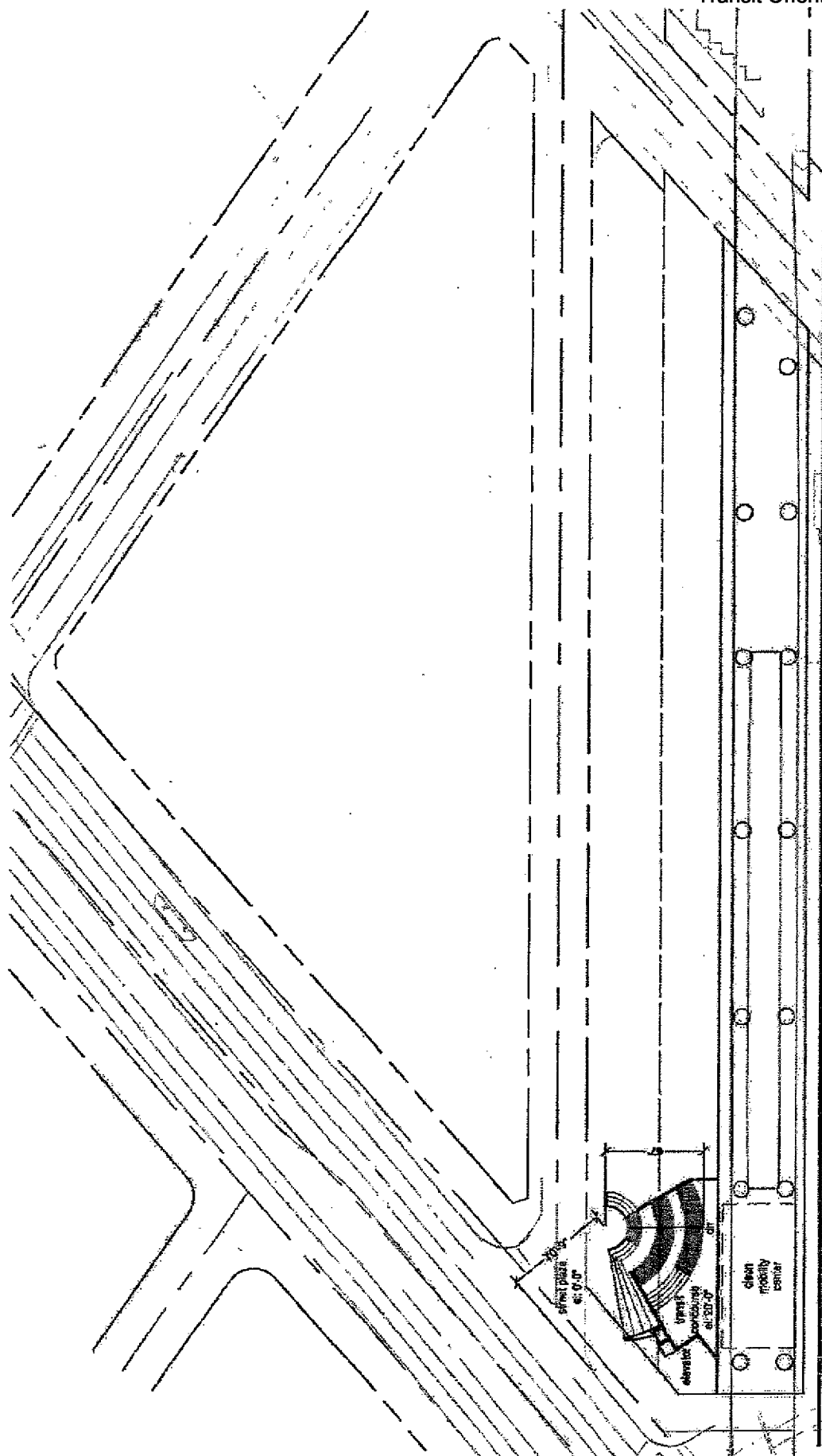
FOR PREV. ASMT. SEE: 94 - 20 & 27
893 - 1

ATTACHMENT J

4312 31
SCALE 1" = 80'

1993

EXHIBIT K



WASHINGTON NATIONAL ILLUSTRATIVE CONCEPT PLAN
FOR TRANSIT PLAZA

This page is part of your document - DO NOT DISCARD



20111337175



Recorded/Filed in Official Records
Recorder's Office, Los Angeles County,
California

10/03/11 AT 12:58PM

Pages:
0144

FEES:	0.00
TAXES:	0.00
OTHER:	0.00
PAID:	0.00



LEADSHEET



201110030010082

00004755662



003541601

SEQ:
01

DAR - Counter (Hard Copy)



THIS FORM IS NOT TO BE DUPLICATED

OFFICIAL BUSINESS
Document entitled to free
recording per Government Code
Sections 6103 and 27383



Recording Requested By
And When Recorded Return to:

CULVER CITY REDEVELOPMENT AGENCY
9770 Culver Boulevard
Culver City, California 90232
Attention: Asst. Executive Director

(Space Above Line for Recorder's Use Only)

**OPTION AGREEMENT
FOR
PERPETUAL EASEMENT**

THIS OPTION AGREEMENT FOR PERPETUAL EASEMENT (this "Agreement") is entered into as of September [29], 2011 by and among the Los Angeles County Metropolitan Transportation Authority ("LACMTA"), the Culver City Redevelopment Agency ("Agency"), and the City of Culver City ("City"), with reference to the following:

RECITALS

- A. The Exposition Metro Line Construction Authority ("Authority") is a public entity created by the California State Legislature pursuant to Public Utilities Code ("PUC") section 132600 for the purpose of awarding and overseeing final design and construction contracts for the completion of the Los Angeles - Exposition light rail transit project from Metro Rail station at 7th and Flower streets in the City of Los Angeles to the Downtown area of the City of Santa Monica ("EXPO LRT Project").
- B. City is a municipal corporation created and empowered in accordance with its charter and the constitution of the State of California.
- C. LACMTA is a public entity created by the California State Legislature pursuant to PUC sections 130050.2 *et. seq.*, for many purposes including, but not limited to, the design, construction, and operation of rail and bus transit systems and other transportation facilities in Los Angeles County.

- D. Agency is a public body, corporate and politic, exercising governmental functions and powers, and organized and existing under Chapter 2 of the Community Redevelopment Law of the State of California, and is carrying out the Culver City Redevelopment Project ("Redevelopment Project") in which a portion of the EXPO LRT Project is to be located.
- E. Phase 1 of the EXPO LRT Project is an approximately 9 mile light rail line extending southward from Downtown Los Angeles to Exposition Park, and then westward along Exposition Boulevard to Venice Boulevard/Robertson Boulevard, and traversing through and ending at the aerial Culver City Station.
- F. The EXPO LRT Project Culver City Station and ancillary improvements being constructed in connection therewith are illustrated on Exhibit "A" attached hereto and incorporated herein by reference ("EXPO Station"). The EXPO Station is located within the LACMTA-owned 150-foot-wide parcel that is located between Venice Boulevard and Washington Boulevard ("LACMTA Parcel"). The LACMTA Parcel is legally described on Exhibit "B" attached hereto and incorporated herein by reference.
- G. LACMTA, Agency, Authority and City entered into that certain Memorandum of Understanding executed as of January 18, 2011 ("MOU"), which concerns the EXPO Station and provides for the undertaking of certain expenditures and related commitments to enhance the implementation of the respective projects of the parties to the MOU in a manner consistent with the interests of such parties.
- H. City and Agency are in the process of carrying out the redevelopment of a portion of the Redevelopment Project on real property which abuts the location of the EXPO Station, which portion of the Redevelopment Project is referred to as the "Washington National Project". The Washington National Project is anticipated to be located within City-owned property as shown on Exhibit "C-1" and as legally described on Exhibit "C-2" attached hereto and incorporated herein by reference (collectively, the "Triangle Property"), and a portion of the LACMTA Parcel. The proposed location of the Washington National Project, and Agency's/City's proposed use of a portion of the LACMTA Parcel, as currently contemplated by the Agency/City, is depicted on the concept site plan attached hereto as Exhibit "D" and incorporated herein by reference.
- I. City/Agency propose to construct a parking garage facility to serve the Washington National Project ("Parking Garage"), the development of subterranean portions of which required the Authority to provide additional physical support to the EXPO Station and its foundations. Pursuant to the MOU, the Agency agreed to reimburse the Authority for the costs of such additional support, and the Authority has constructed the EXPO Station with the additional supports to accommodate the Parking Garage in reliance thereon.
- J. LACMTA is willing to grant Agency or City an option to acquire an easement over the northerly 91 feet of the LACMTA Parcel, including surface, air (not to exceed five stories above grade), and subterranean portions thereof, as illustrated on Exhibit "E-1" attached

hereto and as legally described on Exhibit "E-2" attached hereto (collectively, the "Easement Area"), to construct, operate, maintain, repair, and reconstruct parking uses, transit plaza uses, and residential and commercial uses provided that such residential and commercial uses may not exceed in the aggregate 20,000 square feet, and of such 20,000 square feet not more than 5,000 square feet may be in the below-grade portions of the Easement Area, all of which shall be subject to a reservation of parking and other rights by LACMTA, all as described in more detail in the Easement Agreement (defined hereinafter) and subject to the terms and conditions in the Easement Agreement, in consideration of the grants to LACMTA as described below. The hereinafter defined Parties agree that nothing in this Agreement shall limit or preclude in any way any use of the Easement Area for residential and commercial uses pursuant to a lease of the Easement Area which may be subsequently entered into as set forth in Section 12 below, and that any such lease, to the extent agreed to by the Parties in accordance with Section 12 below, would not be subject to the height, or square footage restrictions of the Easement Area.

- K. In consideration of the grant of the option by LACMTA over the Easement Area, Agency and City are each willing to (i) grant LACMTA temporary parking rights in the Triangle Property, subject to rights to relocate such temporary parking to a parking garage located at 9099 Ince Boulevard in Culver City, pursuant to the "Parking License Agreement" (as defined in the Easement Agreement); (ii) grant LACMTA permanent parking rights in the Parking Garage pursuant to the "REA" (as defined below); and (iii) grant Authority a construction license to construct a temporary parking lot on the Triangle Property, as described in the "Construction License Agreement" (as defined in the Easement Agreement).
- L. The Parties hereby acknowledge that prior to execution and delivery of this Agreement, each of the following has occurred: (i) the Authority has been repaid \$275,000.33, as reimbursement for costs incurred by the Authority in connection with the redesign of the EXPO Station to accommodate the Parking Garage, and has been repaid \$301,515, as reimbursement for a portion of the additional costs incurred by the Authority to construct the redesigned EXPO Station so as to accommodate the Parking Garage, which amount specifically relates to additional steel costs for the redesigned EXPO Station; and (ii) City has executed and delivered to Authority the Construction License Agreement and Agency and City have executed and delivered to LACMTA the Parking License Agreement. The remaining balance of the additional costs incurred by EXPO in connection with the redesign and construction of the EXPO Station so as to accommodate the Parking Garage (such additional costs, the "Excess Costs"), in the amount of \$2,588,157 ("Remaining Balance Amount") shall have been paid to the Authority concurrently with the execution and recordation of this Agreement, and LACMTA shall have no obligation to comply with the terms and conditions contained herein unless and until the Authority has received the Remaining Balance Amount. Once the Remaining Balance Amount is reimbursed to the Authority, without limiting any other obligations under this Agreement, neither the City nor the Agency shall have any additional or other obligation to disburse any funds to or on behalf of Authority under the MOU for purposes of reimbursement

respecting the design and/or construction of the redesigned EXPO Station, and payment of the Remaining Balance Amount shall satisfy any and all obligations of City and/or Agency under the MOU to pay for or reimburse Authority for the Excess Costs. Notwithstanding the foregoing, the City and Agency's obligation to pay the Excess Costs and the Remaining Balance Amount as described herein are separate and apart from the City and Agency's obligations to provide \$4,000,000 towards the Project, including, without limitation the Redesigned EXPO Station, pursuant to that certain Financial Contribution Agreement for Phase I of Metro Exposition Light Rail Transit Project dated as of September 21, 2011, by and between City and LACMTA (the "Funding Agreement"). and nothing herein is intended to or shall be deemed to modify, change or amend the Funding Agreement.

- M. In furtherance of the MOU, LACMTA, Agency and City desire to enter into this Agreement. This Agreement is the "Option Agreement" referenced in the MOU. LACMTA, Agency and City are herein referred to individually as a "Party" and collectively as the "Parties."

NOW, THEREFORE, in consideration of the recitals set forth above, the covenants, conditions and agreements contained herein, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, City, Agency and LACMTA, intending to be legally bound, hereby agree as follows:

1. Grant of Option. Upon and subject to all of the terms and conditions set forth herein, LACMTA hereby grants to Agency or City an option (the "Option") to acquire an perpetual easement respecting the Easement Area, to construct, use, operate, maintain, repair, and reconstruct parking uses, transit plaza uses, and residential and commercial uses provided that such residential and commercial uses may not exceed in the aggregate 20,000 square feet, and of such 20,000 square feet not more than 5,000 square feet may be in the below-grade portions of the Easement Area, all of which shall be subject to the reservation of parking and other rights by LACMTA, all as described in more detail in the Easement Agreement and subject to the terms and conditions in the Easement Agreement. The Parties agree that nothing in this Agreement shall limit or preclude in any way any use of the Easement Area for residential and commercial uses pursuant to a lease of the Easement Area which may be subsequently entered into as set forth in Section 12 below, and that any such lease, to the extent agreed to by the Parties in accordance with Section 12 below, would not be subject to the height, or square footage restrictions of the Easement Area. As used herein, "Easement Agreement" shall mean an easement agreement to be executed by Agency or City and LACMTA and to be substantially in the form attached hereto as Exhibit "F", which is hereby incorporated herein by reference.
2. Option Period. The term of the Option (the "Option Period") shall be a period of twenty (20) years commencing on the date of this Agreement, subject to earlier termination in accordance with the terms of this Agreement. If neither the Agency nor the City exercises the Option prior to expiration of the Option Period in accordance with Sections 4 and 5 of this Agreement, then the Option and this Agreement shall each automatically

expire and be of no further force or effect, and LACMTA shall, upon and after such expiration, no longer be obligated to convey any easements in the Easement Agreement to the Agency or City. Within ten (10) business days after the expiration of the Option Period, Agency and City will deliver to LACMTA a fully executed and acknowledged quitclaim deed in recordable form attached as Exhibit "G-1" (the "Agency/City Quitclaim Deed") quitclaiming all each of Agency and City's respective interests in the LACMTA Parcel, and LACMTA will deliver to Agency and City a fully executed and acknowledged quitclaim deed in recordable form attached as Exhibit "G-2" (the "LACMTA Quitclaim Deed") quitclaiming all LACMTA's interests in the Triangle Property.

3. Termination of this Agreement and the Option.

- a. By Agency or City. Agency and City shall each have the right to terminate this Agreement and the Option granted herein in accordance with the terms and provisions of this Section 3. Such termination may occur at any time after the date that is the earlier of (i) five (5) years after the date that the construction of the "Temporary Parking Spaces" (as defined in the Parking License Agreement) has been completed, and (ii) seven (7) years after the date of this Agreement, provided that (x) Agency or City provides nine (9) months' prior written notice of the termination to LACMTA and (y) Agency and City have, prior to such termination notice and pursuant and subject to the terms of the Parking License Agreement, timely cured any material default by Agency or City, as applicable, with respect to provision of the Temporary Parking Spaces or the "Replacement Spaces" (as defined in the Parking License Agreement), subject to force majeure provisions in the Parking License Agreement (provided, however, this clause a(y) shall not apply to the extent that Agency and City have not received written notice(s) of the applicable default by Agency or City, as applicable, in accordance with the notice requirements of the Parking License Agreement (including with respect to font size and boldness requirements). In the event that either Agency or City terminates this Agreement and/or the Option, this Agreement and the Option shall be terminated among all Parties.
- b. By LACMTA. LACMTA shall have the right to terminate this Agreement and the Option granted herein in accordance with the terms and provisions of this Section 3. Such termination may occur at any time the Agency and City have, pursuant and subject to the terms of the Parking License Agreement, failed to timely cure any material default of Agency or City, as applicable, with respect to providing the Temporary Parking Spaces or the Replacement Spaces, subject to force majeure provisions in the Parking License Agreement; provided that (i) LACMTA provides thirty (30) days prior written notice of the termination to Agency and City; and (ii) Agency and City have received written notice(s) of the applicable default by Agency or City, as applicable, with respect to providing the Temporary Parking Spaces or the Replacement Spaces in accordance with the terms and provisions of the Parking License Agreement (including with respect to font size and boldness requirements). In the event that LACMTA terminates this

Agreement and/or the Option, this Agreement and the Option shall be terminated among all Parties.

c. Effect of Expiration or Termination. Upon expiration of the Option Term or the termination of this Agreement and/or the Option, all of the following shall apply:

- i. LACMTA shall have the right to use the LACMTA Parcel in its sole and absolute discretion and the City and the Agency shall have no further rights in or to the LACMTA Parcel. The City and the Agency shall have the right to use the Triangle Property in their sole and absolute discretion and the Authority and LACMTA shall have no further rights to the Triangle Property, except as set forth in the Parking License Agreement.
- ii. Neither Agency nor City shall have any further duty to provide the Temporary Spaces, the Replacement Spaces, or the "EXPO Spaces" (as defined in the Easement Agreement) to LACMTA, and the Parking License Agreement shall terminate on the terms and conditions set forth therein;
- iii. LACMTA shall no longer be obligated to convey the easements set forth in the Easement Agreement, or any other easements, to the Agency or City;
- iv. Agency and City will deliver to LACMTA a duly executed and acknowledged Agency/City Quitclaim Deed in recordable form quitclaiming all of its interest in and to the LACMTA Parcel;
- v. LACMTA will deliver to Agency or City, as applicable, a duly executed and acknowledged LACMTA Quitclaim Deed in recordable form quitclaiming all of its interest in and to the Triangle Property; and
- vi. Notwithstanding any termination of this Agreement or the Option, Agency and City shall not be entitled to a refund of any amounts repaid as referenced in Recital M above.

4. Exercise of Option. Any time during the Option Period, and provided the Option Conditions set forth in Section 5, below, have occurred, either Agency or City shall have the right to exercise the Option by delivering written notice to LACMTA stating that Agency or City (as applicable) elects to exercise the Option ("Option Notice"). The Agency Executive Director or Assistant Executive Director shall each have the right to exercise the Option on behalf of the Agency without further authorization from the Agency Board and the City Manager shall have the right to exercise the Option on behalf of the City without further authorization from the City Council. The Option can only be exercised once by either the City or the Agency, whichever first exercises the Option. Once the Option has been exercised by either the Agency or the City, the Option will no longer be available and will be deemed to have terminated as to the non-exercising Party.

5. Option Conditions. Agency or City may only exercise the Option if, at the time of such exercise each of the following conditions precedent ("Conditions Precedent") have been satisfied or waived by LACMTA (it being understood that the Parties anticipate such conditions precedent will be satisfied at different times):
- a. Agency and City have, pursuant and subject to the terms of the Parking License Agreement, timely cured any material default of Agency or City, as applicable, with respect to providing the Temporary Parking Spaces or the Replacement Spaces, subject to force majeure provisions in the Parking License Agreement; provided, however, this shall not be a Condition Precedent to exercise of the Option to the extent that Agency and City have not received written notice(s) of the applicable default by Agency or City, as applicable, with respect to the provision of the Temporary Parking Spaces and the Replacement Spaces in accordance with the terms and provisions of the Parking License Agreement (including with respect to font size and boldness requirements).
 - b. Construction drawings for the Parking Garage, including the Isolation Wall (as defined below portion thereof, and all other improvements and ancillary uses to be constructed within the Easement Area, including without limitation residential, commercial and transit plaza uses (collectively, "Ancillary Uses"), shall have been 100% completed, and such drawings shall have been approved by any governmental agency having jurisdiction thereover and by the Authority and/or LACMTA as follows:
 - i. LACMTA and Authority shall have the right to reasonably approve plans and specifications for the Parking Garage and Ancillary Uses based primarily on the following criteria: (a) whether there is an impact on the structural integrity of the EXPO LRT Project; (b) whether there is more than a *de minimus* or trivial impact to operation and maintenance of the EXPO LRT Project; (c) the reasonable location and proximity, including, without limitation, the ease of access of the EXPO Spaces for station access for LACMTA patrons; (d) confirmation that the Parking Garage and Ancillary Uses are designed and will be constructed within the Easement Area; (e) the provision of bicycle racks and lockers in the Parking Garage in reasonably close proximity to the EXPO Station or in the surface area of the Easement Area; provided, however, City or Agency shall provide a linkage, subject to Authority and LACMTA prior approval, between the bicycle racks and lockers and any permanent clean mobility center facilities or similar facilities if constructed by Authority under the EXPO Station structure; (f) whether any pedestrian connections constructed as part of the Washington National Project between the EXPO Station and the Washington National Project, at grade and/or at the station platform level, are compatible with or appropriate for the EXPO LRT Project; (g) if the Washington National Project includes podium parking or any structure directly adjacent to the EXPO Station, the exterior design and architectural finish of such structure is compatible with the EXPO

Station; (h) whether the design is in compliance with the terms of this Agreement and all legal requirements.

- ii. Once LACMTA has approved design drawings and specifications at the 30% completion level for the Parking Garage (the "30% Drawings") based on the criteria set forth above in subsection (i) above, and provided LACMTA has at least sixty (60) days to review such 30% Drawings, the approval of subsequent levels of design and construction plans shall also be based on the criteria set forth above, and shall be governed by the "deemed approved" procedures set forth in Exhibit "I". LACMTA will expeditiously review and not unreasonably withhold approval of such Parking Garage subsequent levels of design and plans, and agrees to review and approve or disapprove such plans within 30 days of submittal by or on behalf of City or Agency. Any disapproval of plans shall be accompanied by a written statement delivered to City and Agency within said 30 day period specifying detailed reasons for any such disapproval.
- c. All permits and approvals required by any governmental agency having jurisdiction thereover for construction of the Parking Garage and Ancillary Uses shall have been obtained and Agency or City shall have complied with, or shall have caused compliance with, all applicable laws, rules and regulations, including, without limitation, full compliance with the California Environmental Quality Act, for the construction of the Parking Garage and Ancillary Uses.
- d. Agency or City shall have provided LACMTA with reasonably satisfactory evidence that the Agency, City and/or its developer has sufficient funding or other financial arrangements in place so as to be able to pay for the cost of the construction and completion of the Parking Garage and the Isolation Wall described in Article 5 of the Easement Agreement.
- e. Agency and/or City (as applicable) shall have provided LACMTA or escrow holder one original (counterparts signatures are acceptable) of the Easement Agreement executed by the Agency and/or City, in the same form as attached hereto as Exhibit "F" and one original (counterparts signatures are acceptable) of a Reciprocal Easement Agreement ("REA") contemplated by Section 10 of this Agreement, below.
- f. The amounts owed to the Authority respecting construction of the EXPO Station shall have been repaid prior to the date of this Agreement, as referenced in Recital M above.
- g. The Party exercising the Option shall also hold title to the Triangle Parcel, or shall have entered into agreements with such title holder to ensure that the Party exercising the Option has the ability to perform its obligations under the Option Agreement.

6. Consideration for Option. The Option granted herein and LACMTA's execution of the Easement Agreement and the hereinafter defined REA is in consideration of the following payments and other consideration, and shall not require any additional payment or other consideration to the Authority or LACMTA:
 - a. The construction of the Isolation Wall as set forth in the Easement Agreement;
 - b. The execution by City and Agency and delivery to LACMTA of the Parking License Agreement;
 - c. The execution by City and Agency and delivery to LACMTA of the REA; and
 - d. The execution by City and Agency and delivery to Authority of the Construction License Agreement.

7. Condition of Title to Easement Area. Prior to entering into the MOU, the Agency and City each satisfied itself that title to the Easement Area was in an acceptable condition, provided there are no liens, encumbrances, easements or other exceptions to title except those shown as Exceptions C, 1, 2, 3, 4 and 5 on Schedule B of that certain Chicago Title Preliminary Report, Order Number 910065529-X49 dated July 28, 2011 ("Approved Title Condition") (which Preliminary Report is attached hereto as Exhibit "H" and incorporated herein by reference). LACMTA shall not take any action that will adversely affect the Approved Title Condition as applicable to the Easement Area without the prior written consent of Agency or City, which consent shall not be unreasonably withheld, conditioned or delayed. Further, if the Agency or City exercises the Option, LACMTA shall deliver, at no cost to the Agency or City, easement rights in the Easement Area with title thereto not adversely different from the Approved Title Condition or as may otherwise be approved in writing by City or Agency, as applicable, acting through the Agency Executive Director, the Agency Assistant Executive Director, or the City Manager, which approval shall not be unreasonably withheld, conditioned or delayed; provided, however, nothing in this Agreement shall require LACMTA to provide or pay for title insurance insuring the City or Agency's easement interest in the Easement Area. Notwithstanding the foregoing, LACMTA shall in no circumstances be required to remove any encumbrances, easements or other exceptions to title respecting the Easement Area except to the extent that the same result or arise from the actions or omissions of LACMTA.

8. Condition of Easement Area.
 - a. As used in this Agreement, "Hazardous Materials", means any substance, material or waste which is or becomes regulated by the United States government, the State of California, or any local or other governmental authority, including, without limitation, any material, substance or waste which is (i) defined as a "hazardous waste", "acutely hazardous waste", "restricted hazardous waste", or "extremely hazardous waste" under Sections 25115, 25117 or 25122.7, or listed pursuant to Section 25140 of the California Health and Safety Code; (ii) defined as a "hazardous substance" under Section 25316 of the California Health and

Safety Code; (iii) defined as a "hazardous material", "hazardous substance", or "hazardous waste" under Section 25501 of the California Health and Safety Code; (iv) defined as a "hazardous substance" under Section 25281 of the California Health and Safety Code; (v) petroleum; (vi) asbestos; (vii) a polychlorinated biphenyl; (viii) listed under Article 9 or defined as "hazardous" or "extremely hazardous" pursuant to Article 11 of Title 22 of the California Code of Regulations, Chapter 20; (ix) designated as a "hazardous substance" pursuant to Section 311 of the Clean Water Act (33 U.S.C. Section 1317); (x) defined as a "hazardous waste" pursuant to Section 1004 of the Resource Conservation and Recovery Act (42 U.S.C. Section 6903); (xi) defined as a "hazardous substance" pursuant to Section 101 of the Comprehensive Environmental Response, Compensation and Liability Act (42 U.S.C. Section 9601); or (xii) any other substance, whether in the form of a solid, liquid, gas or any other form whatsoever, which by any governmental requirements either requires special handling in its use, transportation, generation, collection, storage, treatment or disposal, or is defined as "hazardous" or is harmful to the environment or capable of posing a risk of injury to public health and safety.

- b. AS-IS, WHERE-IS. Agency and City each acknowledges and agrees that, except as expressly set forth herein, LACMTA makes no representation or warranty whatsoever, whether express or implied or arising by operation of law, with respect to any interest in the Easement Area or any portion thereof conveyed pursuant to this Easement Agreement. EXCEPT AS EXPRESSLY SET FORTH HEREIN, AGENCY AND CITY EACH AGREES THAT THE INTERESTS IN THE EASEMENT AREA (AND/OR ANY PORTION THEREOF) ARE BEING TRANSFERRED AND CONVEYED TO (AND ACCEPTED BY) THE AGENCY OR CITY IN THEIR THEN-EXISTING CONDITION, AS IS, WHERE IS, WITH ALL FAULTS, AND WITHOUT ANY REPRESENTATION OR WARRANTY WHATSOEVER, WHETHER EXPRESS OR IMPLIED OR ARISING BY OPERATION OF LAW. All representations and warranties not expressly set forth herein are hereby disclaimed by LACMTA and waived by Agency and City. Without limiting the generality of the foregoing, except as expressly set forth herein, LACMTA makes no representation, warranty or guarantee of any kind, either express or implied, with respect to merchantability, marketability, habitability, fitness for a particular use or purpose, the value or accuracy of information provided respecting the Easement Area, prospects for future development, use, or occupancy, zoning and/or permitted uses, of all or any portion of the Easement Area, and Agency and City each acknowledges and agrees that:

- i. Prior to the execution, delivery and recordation of the Easement Agreement, Agency and City each will have had the opportunity to make its own independent investigation of the Easement Area and all other aspects of this transaction, including, without limitation, the financial value of the Easement and projected future income and expenses for the Easement Area, and will have relied entirely thereon and on the advice of

- its independent consultants (if any) in entering into the Easement Agreement, and not on any information or material supplied by or on behalf of LACMTA.
- ii. Prior to the execution, delivery and recordation of the Easement Agreement, Agency and City will each have reviewed all instruments, records and documents which Agency and City each deems appropriate or advisable to review in connection with the Easement Area and the Easement Agreement, and Agency and City will each have determined that the information and data contained therein or evidenced thereby was satisfactory to Agency and City.
 - iii. Agency and City each acknowledges that the Easement Area may or may not contain Hazardous Materials and that except as expressly set forth herein LACMTA makes no representation or warranty to Agency or City regarding the presence or absence of any Hazardous Materials in, on, or under the Easement Area. It shall be Agency and City's responsibility to examine the Easement Area and to review such reports or other documents it deems necessary to satisfy itself as to the presence or absence of any such Hazardous Materials. Except as expressly set forth herein, if any Hazardous Materials are encountered during the planning, design, or construction of the Parking Garage, Agency and City shall be responsible for all costs of disposal and remediation of such Hazardous Materials as a project cost.
 - iv. In connection with this Section 8(b), City and Agency each expressly waives the benefits of Section 1542 of the California Civil Code, which provides as follows: "A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR." AGENCY AND CITY EACH ACKNOWLEDGES AND AGREES THAT IT HAS BEEN REPRESENTED BY LEGAL COUNSEL OF ITS CHOICE IN CONNECTION WITH THIS AGREEMENT, AND THAT SUCH COUNSEL HAS EXPLAINED TO EACH OF AGENCY AND CITY THE PROVISIONS OF THIS SECTION 8(b). BY INITIALING BELOW, AGENCY AND CITY EACH CONFIRMS IT HAS AGREED TO THE PROVISIONS OF THIS SECTION 8(b).
 - v. In this connection, Agency and City each hereby agrees, represents and warrants that Agency and City each realizes and acknowledges that factual matters now unknown to it may have given or may hereafter give rise to causes of action, claims, demands, debts, controversies, damages, costs, losses and expenses and other claims and liabilities which are presently unknown, unanticipated and unsuspected, and Agency and City each

further agrees, represents and warrants that the waivers and releases herein have been negotiated and agreed upon in light of that realization and that Agency and City each nevertheless hereby intends to release, discharge and acquit LACMTA and the LACMTA's affiliates, and the advisors, trustees, beneficiaries, directors, officers, employees, agents and attorneys and representatives of each of them, and each of their respective heirs, successors, personal representatives and assigns, from any such unknown causes of action, claims, demands, debts, controversies, damages, costs, losses and expenses and other claims and liabilities.

- vi. LACMTA has given Agency and City material concessions regarding this transaction in exchange for Agency and City each agreeing to the provisions of this Section 8(b). Agency and City have each initialed this Section 8(b) to further indicate its awareness and acceptance of each and every provision hereof; provided, however that failure of Agency and City to initial this Section 8(b) below shall not invalidate this Section 8(b) nor shall it invalidate any other provision of this Agreement.

AGENCY

CITY





- vii. Notwithstanding anything to the contrary in this Section 8(b), the release and waiver by Agency and City hereunder shall not constitute a waiver or release respecting any obligations of LACMTA or Authority to clean up or remediate LACMTA's or Authority's Hazardous Materials. As used herein, "LACMTA's or Authority's Hazardous Materials" means any Hazardous Materials that, as a result of the actions of LACMTA or the Authority, exist in, on, under or about the Easement Area, excluding any of the same that are Agency's or City's Hazardous Materials. As used herein, "Agency's or City's Hazardous Materials" means any Hazardous Materials that (A) become present in, on, under or about the LACMTA Parcel as a result of any act or omission of Agency or City or any person acting on behalf of Agency or City, and/or (B) are present in, on, under or about the LACMTA Parcel as of the date of this Agreement, but the presence of which Hazardous Materials in, on, under or about the LACMTA Parcel would not have given rise to a claim or a duty to Remediate, were it not for the actions of Agency or City, including any actions relating to its rights to develop, construct or otherwise perform work in, on, under or about the Easement Area. As used herein, "Remediate" means any response or remedial action as defined under

Section 101(25) of CERCLA, and similar actions with respect to Hazardous Materials as defined under comparable state and local laws, and any other clean-up, removal, containment, abatement, monitoring, treatment, disposal, closure, restoration or other mitigation or remediation of Hazardous Materials or releases required by any governmental authority or under any law referenced above in the definition of Hazardous Materials.

- viii. The provisions of this Section 8(b) shall survive indefinitely.
- c. LACMTA hereby represents and warrants to Agency and City that to the knowledge of Velma Marshall, Frances Impert and Matt Freychineaud (collectively, the "LACMTA Knowledge Persons"), other than as disclosed in writing to Agency and/or City, (i) the LACMTA Parcel is not and has not been a site for the use, generation, manufacture, storage, treatment, release, threatened release, discharge, disposal, transportation or presence of Hazardous Materials, except those that are in compliance with applicable environmental laws; (ii) LACMTA has provided Agency and/or City with copies of all reports prepared by or on behalf of LACMTA respecting the environmental condition of soils within the Easement Area in the possession of LACMTA; and (iii) there are no claims or actions pending or threatened against LACMTA or the LACMTA Parcel by any governmental entity or agency or any other person or entity relating to Hazardous Substances. The foregoing representations and warranties of LACMTA shall survive the exercise of the Option.
- d. Agency and City understand that LACMTA intends to use some or all of the surface of the Easement Area as a surface parking lot as part of its active and operating light rail system until such time as LACMTA may be required to vacate the surface of the Easement Agreement in accordance with the Easement Agreement.
- e. During and throughout the Option Period, if Agency or City (as applicable) or any developer of the Washington National Project, and/or each of their respective officers, representatives, agents, employees and contractors desire to enter upon the LACMTA Parcel to perform, or cause to be performed, test borings of the soil, environmental audits, engineering studies, a survey of the Easement Area and/or LACMTA Parcel, and/or any other tests or studies deemed desirable or necessary by Agency, City and/or such developer in connection with the proposed Washington National Project, then Agency, City or developer (as applicable) may do so pursuant to a written agreement granting a right of entry ("Right of Entry") from LACMTA to enter upon the LACMTA Parcel, which Right of Entry shall be in substantially the form attached hereto as Exhibit "K", which is incorporated herein by reference. From time to time LACMTA agrees to not unreasonably delay the execution of any such Right of Entry following written request therefore from Agency, City and/or such developer in connection with the proposed Washington National Project.

9. Restriction on Construction of Buildings or Structures on Easement Area. During the Option Period, LACMTA shall not construct buildings or structures on the surface of the Easement Area, except as reasonably approved in writing by Agency and City; provided, however, nothing shall prohibit LACMTA from using the surface of the Easement Area for surface parking prior to the exercise of the Option.
10. Reciprocal Easement Agreement. The Parties each agree to negotiate diligently and in good faith, to refrain from unreasonably withholding or conditioning approval of, and from unreasonably delaying such negotiation and approval, and to prepare for formal consideration, approval, and execution, the REA within their respective jurisdictions, which REA shall provide for (among other things) each of the following:
 - a. A grant to LACMTA of a perpetual non-exclusive easement for vehicular and pedestrian use on, over, across and through the Triangle Property in connection with the parking of vehicles in the EXPO Spaces, as contemplated in the Easement Agreement;
 - b. The operation and maintenance of the Parking Garage, and the joint use of the Parking Garage by LACMTA and the Agency or City and their respective successors, as applicable, in a manner consistent with the Easement Agreement;
 - c. Grants from LACMTA, Agency and/or City and their respective successors, as applicable, for the use and benefit of each of them and their respective permittees of a non-exclusive easement over the Easement Area and the Triangle Property not occupied by the parking, commercial, residential, transit plaza, and related ancillary uses and/or the Washington National Project for vehicular and pedestrian access to and egress from the Parking Garage and the EXPO Station, which easement must be mutually agreeable to the Parties and shall provide that such use shall not interfere with the use and operation of the Washington National Project or the use and operation of the light rail service at the EXPO Station;
 - d. Areas of the Agency's or City's non-exclusive use of the Easement Area;
 - e. The Agency's and/or City's or their respective successor's obligation to pay for all costs of developing, constructing, operating, maintaining and repairing the Parking Garage, subject to LACMTA's reimbursement of its pro rata share of the costs and expenses to operate, maintain and repair the EXPO Spaces, subject to the limitations on LACMTA's reimbursement obligations, all as described in the Easement Agreement;
 - f. Self-help rights and remedies for LACMTA and Agency or City and their respective successors, as applicable, with respect to non-compliance with Parking Garage maintenance and operation provisions;
 - g. The use of the EXPO Spaces (as defined in the Easement Agreement) by LACMTA transit patrons using the EXPO Station at no cost or expense to such

transit patrons, provided that LACMTA may decide (in its sole and absolute discretion) to charge its transit patrons for parking in the EXPO Spaces. In no event shall City, Agency or its developer be permitted to charge any parking fee to any LACMTA transit patron;

- h. Perpetual, nonexclusive reciprocal easements over, across, through and under those portions of the LACMTA Parcel and the Triangle Property for minor encroachments and maintenance thereof;
 - i. Non-exclusive use by LACMTA and Agency or City, and their respective successors, as applicable, and their patrons and employees, of the surface of the Triangle Property and Easement Area, to the extent the same is made publicly accessible from time to time, for vehicular and pedestrian access to and egress from the Parking Garage; provided, however, such use does not interfere with the operation of the EXPO Station or the EXPO LRT Project; and
 - j. Temporary construction, staging and storage rights on the surface, as well as subterranean levels, of the Easement Area as reasonably requested by Agency or City; provided, however, such use does not interfere with the operation of the EXPO Station or the EXPO LRT Project.
11. Coöperation. The Parties intend that the planning, development and construction of the EXPO Station, the Washington National Project, and the parking related thereto, will be a cooperative, mutual endeavor in which the Parties actively participate and work together, in good faith and with due diligence. Each Party hereto agrees to take all lawful actions to negotiate in good faith and prepare for formal consideration and approval all definitive legal agreements within their respective jurisdictions contemplated by, and necessary to implement the purpose and intent of, this Agreement. The Parties agree to implement the EXPO Station and the Washington National Project within their respective jurisdictions in a harmonious way, including without limitation:
- a. The Parties shall diligently negotiate and prepare for execution by the Parties all documents contemplated herein so as to effectuate the purposes of this Agreement;
 - b. Agency and City will consult with LACMTA and carefully consider any recommendations and objections raised by LACMTA regarding the Agency's or City's, as applicable, proposed selection of the Washington National Project developer and the Agency's or City's, as applicable, proposed approval of financing and assurances to be provided by the developer to ensure construction of the Washington National Project;
 - c. LACMTA agrees to cooperate with Agency and City to facilitate the availability of state and/or federal funds to enable Agency and City to perform its payment obligations; provided, however, nothing in this section shall be deemed to imply or obligate LACMTA to contribute any funds to Agency or the City except as specifically set forth herein or in the Easement Agreement or REA;

- d. It is intended by the Parties that the shared EXPO LRT and Washington National Projects' parking may include the potential development of podium parking;
 - e. LACMTA will consult with Agency and City and carefully consider any recommendations and objections raised by Agency or City regarding LACMTA's proposed future use of the air space located above the EXPO Station platform.
12. Lease of Easement Area. If Agency or City desires to use a portion of the Easement Area for residential purposes and/or commercial uses which exceed 20,000 sq. ft., then at the request of Agency or City, LACMTA shall, subject to California Environmental Quality Act compliance, lease a portion of the Easement Area to Agency or City for such residential purposes and/or commercial uses on a lease form subject to the reasonable approval of LACMTA and Agency or City based upon similar transit oriented development leases utilized by LACMTA for such purposes; provided however, that in consideration of the public uses being provided by the City and Agency at the sole cost and expense of the Agency or City (including, without limitation, Agency or City construction of the transit plaza and associated linkages, Agency or City provision of temporary and permanent LACMTA parking; Agency or City provision of the EXPO construction staging area, the development of commercial facilities to serve the train users and others, and the construction of a transit-oriented development), the rent to be charged the Agency or City therefor shall be nominal. Without affecting, changing or modifying in any way LACMTA's rights, remedies or obligations under the Easement Agreement or the REA, the Parties agree that in connection with any such lease they shall negotiate in good faith respecting an amendment to the REA and with respect to such leased space, if any.
13. LACMTA's Representations and Warranties. LACMTA hereby represents and warrants to Agency and City as follows, which representations and warranties are true in all material respects as of the date hereof:
- a. Authority. LACMTA has the legal power, right and authority to enter into this Agreement and to consummate the transactions contemplated hereby. The individuals executing this Agreement on behalf of LACMTA have the legal power, right and actual authority to bind LACMTA to the terms and conditions of this Agreement.
 - b. Requisite Action. As of the date hereof, all requisite action has been taken by LACMTA in connection with the entering into of this Agreement.
 - c. Validity. This Agreement and all documents required hereby to be executed by LACMTA are valid, legally binding obligations of and enforceable against LACMTA in accordance with their terms.
 - d. Claims. LACMTA has received no written notice of any pending or threatened administrative actions (including, without limitation, bankruptcy or insolvency

proceedings under state or federal law), suits, claims or causes of action pending against LACMTA, the LACMTA Parcel and/or the Easement Area which could adversely affect the ability of LACMTA to consummate fully the transactions contemplated by this Agreement.

The representations and warranties of LACMTA shall survive the exercise of the Option.

14. Agency's Representations and Warranties. Agency hereby represents and warrants to LACMTA as follows, which representations and warranties are true in all material respects as of the date hereof:

- a. Authority. Agency has the legal power, right and authority to enter into this Agreement and to consummate the transactions contemplated hereby. The individuals executing this Agreement on behalf of Agency have the legal power, right and actual authority to bind Agency to the terms and conditions of this Agreement.
- b. Requisite Action. As of the date hereof, all requisite action has been taken by Agency in connection with the entering into of this Agreement.
- c. Validity. This Agreement and all documents required hereby to be executed by Agency are valid, legally binding obligations of and enforceable against Agency in accordance with their terms.
- d. Claims. Agency has received no written notice of any pending or threatened administrative actions (including, without limitation, bankruptcy or insolvency proceedings under state or federal law), suits, claims or causes of action pending against Agency, the Triangle Property and/or the Replacement Spaces which could adversely affect the ability of Agency to consummate fully the transactions contemplated by this Agreement.

The representations and warranties of Agency shall survive the exercise of the Option.

Agency shall immediately advise LACMTA in writing of Agency's knowledge of any pending or threatened administrative actions (including, without limitation, bankruptcy or insolvency proceedings under state or federal law), suits, claims or causes of action pending against Agency, the Triangle Property and/or the Replacement Spaces which could adversely affect the ability of Agency to consummate fully the transactions contemplated by this Agreement.

15. City's Representations and Warranties. City hereby represents and warrants to LACMTA as follows, which representations and warranties are true in all material respects as of the date hereof:

- a. Authority. City has the legal power, right and authority to enter into this Agreement and to consummate the transactions contemplated hereby. The

individuals executing this Agreement on behalf of City have the legal power, right and actual authority to bind City to the terms and conditions of this Agreement.

- b. Requisite Action. As of the date hereof, all requisite action has been taken by City in connection with the entering into of this Agreement.
- c. Validity. This Agreement and all documents required hereby to be executed by City are valid, legally binding obligations of and enforceable against City in accordance with their terms.
- d. Claims. City has received no written notice of any pending or threatened administrative actions (including, without limitation, bankruptcy or insolvency proceedings under state or federal law), suits, claims or causes of action pending against City, the Triangle Property and/or the Replacement Spaces which could adversely affect the ability of City to consummate fully the transactions contemplated by this Agreement.

The representations and warranties of City shall survive the exercise of the Option.

City shall immediately advise LACMTA in writing of City's knowledge of any pending or threatened administrative actions (including, without limitation, bankruptcy or insolvency proceedings under state or federal law), suits, claims or causes of action pending against City, the Triangle Property and/or the Replacement Spaces which could adversely affect the ability of City to consummate fully the transactions contemplated by this Agreement.

- 16. No Relocation Benefits. Without limiting any of Agency or City's obligations under this Agreement, LACMTA acknowledges and agrees that it shall not be entitled to any relocation benefits or payments arising out of its vacation of any temporary or permanent parking spaces within the Washington National Project. LACMTA knowingly, voluntarily and intelligently waive any such benefits or payments. Nothing in this Section reduces or modifies the Agency and City obligations to provide the Temporary Parking Spaces or the EXPO Spaces.
- 17. Eminent Domain. LACMTA acknowledges that, under the circumstances existing as of the date of this Agreement, the proposed use of the Easement Area by the Agency or City (subject to all rights therein to be retained by LACMTA as contemplated by this Agreement) is the most necessary public use for such property. City and Agency each acknowledges that, under the circumstances existing as of the date of this Agreement, LACMTA's current and proposed uses of the LACMTA Parcel are the most necessary public uses for such property.
- 18. General Provisions.
 - a. Notices. All notices under this Agreement shall be sufficiently given if delivered or mailed by registered or certified mail, postage prepaid and return receipt requested, or by nationally recognized overnight courier service, and addressed as

follows:

To City:

City Manager
City of Culver City
9770 Culver Boulevard
Culver City, CA 90230-0507
Facsimile No.: (310) 253-6010

With a copy to:

Public Works Director/City Engineer
City of Culver City
9770 Culver Boulevard
Culver City, CA 90230-0507
Facsimile No.: (310) 253-5626

and

Transportation Director
City of Culver City
4343 Duquesne Avenue
Culver City, CA 90230-0507
Facsimile No.: (310) 253-6513

To Agency:

Assistant Executive Director
Culver City Redevelopment Agency
9770 Culver Boulevard
Culver City, CA 90230
Facsimile No.: (310) 253-5779

To LACMTA:

Chief, Real Property Management and Development
Los Angeles County Metropolitan Transportation Authority
One Gateway Plaza
Los Angeles, California 90012
Facsimile No.: (213) 922-2228

With a copy to:

General Counsel
Los Angeles County Metropolitan Transportation Authority
One Gateway Plaza
Los Angeles, CA 90012
Facsimile No.: (213) 922-7432

Any notice or demand required shall be given (1) personally, (2) by certified or registered mail, postage prepaid, return-receipt requested, (3) by confirmed fax, or (4) by reliable messenger or overnight courier to the address of the respective parties set forth above. Any notice served personally shall be deemed delivered upon receipt, served by facsimile transmission shall be deemed delivered on the date of receipt as shown on the received facsimile if during regular business hours and if not, the next business day, and served by certified or registered mail or by reliable messenger or overnight courier shall be deemed delivered on the date of receipt as shown on the addressee's registry or certification of receipt or on the date receipt is refused as shown on the records or manifest of the U.S. Postal Service or such courier, or five (5) business days after deposit in the United States mail in Los Angeles County. Each Party may from time to time designate any other address or addressee or additional addressees for this purpose by written notice to the other Parties.

The Parties may also designate other procedures for the giving of notice as required or permitted under the terms of this Agreement, but each alternate procedure shall be described in a writing that is signed by the Parties hereto.

- b. Continuing Documents. Except to the extent expressly set forth herein, nothing in this Agreement shall be deemed to amend or modify in any manner any documents in effect on the date of this Agreement with respect to the subject matter herein or otherwise, all of which shall remain in full force and effect; provided that this Agreement shall be deemed to supersede and replace the MOU with respect to the subject matter of this Agreement. This Agreement supersedes all prior oral discussions between the parties with respect to the subject matter of this Agreement.
- c. Modification. This Agreement may not be modified, amended or otherwise changed in any manner, except by a prior written amendment executed by the parties, or their respective successors in interest.

- d. Section Headings. The section headings contained in this Agreement are for convenience and identification only and shall not be deemed to limit or define the contents to which they relate.
- e. Waiver. No waiver of any provision of this Agreement shall be effective unless in writing and signed by a duly authorized representative of the Party against whom enforcement of a waiver is sought. No waiver of any provision of this Agreement shall be deemed or shall constitute a waiver of any other provision.
- f. Construction. It is expressly understood by the parties that the language of this Agreement was jointly prepared and shall therefore not be construed for or against any Party.
- g. Successors and Assigns. This Agreement shall be binding on and shall inure to the benefit of the parties and their respective legal representatives, successors and assigns.
- h. Governing Law. This Agreement is entered into in the State of California and shall be construed and interpreted in accordance with its internal laws without reference to choice of law or conflict of law provisions.
- i. Date of Agreement. This Agreement shall be effective on the date that is set forth in the preamble to this Agreement.
- j. Indemnification.
 - (A) By LACMTA. LACMTA agrees to defend, indemnify, protect, and hold Agency and City and all of their respective officers, agents, and employees harmless from any and all actions, suits, proceedings, liability, loss, expense (including all expenses of investigation and defending against same), and all claims for injury or damages to any person, arising out of the LACMTA's performance of this Agreement, but only in proportion to and to the extent such actions, suits, proceedings, liability, loss, expense or claims for injury or damages are caused by, or result from, the negligent or intentional acts or omissions of LACMTA, its officers, agents, or employees.
 - (B) By Agency. Agency agrees to defend, indemnify, protect, and hold LACMTA and all of its officers, agents, and employees harmless from any and all actions, suits, proceedings, liability, loss, expense (including all expenses of investigation and defending against same), and all claims for injury or damages to any person, arising out of the Agency's performance of this Agreement, but only in proportion to and to the extent such actions, suits, proceedings, liability, loss, expense or claims for injury or damages

are caused by, or result from, the negligent or intentional acts or omissions of Agency, its officers, agents, or employees.

- (C) By City. City agrees to defend, indemnify, protect, and hold LACMTA and all of its officers, agents, and employees harmless from any and all actions, suits, proceedings, liability, loss, expense (including all expenses of investigation and defending against same), and all claims for injury or damages to any person, arising out of the City's performance of this Agreement, but only in proportion to and to the extent such actions, suits, proceedings, liability, loss, expense or claims for injury or damages are caused by, or result from, the negligent or intentional acts or omissions of City, its officers, agents, or employees.
- k. Assignment. Neither Agency nor City shall assign any of their respective rights and obligations under this Agreement, except that Agency and City shall each have the right from time to time to assign in whole or in part any or all of its respective rights under this Agreement to any public and/or private persons or entities as deemed by the Agency or City, as applicable, to be necessary or desirable in order to implement the Redevelopment Project, provided however, such assignment shall not be effective unless and until the Agency or City, as applicable, receives LACMTA's prior written approval for any private persons or entities which approval shall be provided using reasonable commercial standards, such as credit worthiness and experience in the field and which approval shall not be unreasonably conditioned, withheld, or delayed. LACMTA's consent to any such assignment shall not relieve such assignee of the obligation to obtain LACMTA's consent to each subsequent assignment, and any assignment shall be subject to the assignee assuming all of the assignor's obligations under this Agreement.
- l. Time of Essence. Time is expressly made of the essence with respect to the performance by each Party of each and every obligation and condition of this Agreement.
- m. Counterparts. This Agreement may be signed in multiple counterparts which, when signed by all parties, shall constitute a binding Agreement.
- n. Exhibits Incorporated by Reference. All exhibits attached to this Agreement are incorporated into this Agreement by reference.
- o. Further Actions. Each Party agrees to sign such other and further instruments and documents and take such other and further actions as may be reasonably necessary or proper in order to accomplish the intent of this Agreement.
- p. Recordation. This Agreement shall be recorded against the LACMTA Parcel and the Triangle Property.

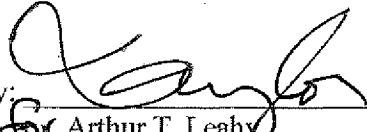
- q. Default. Failure or delay by any Party to perform or comply with any term or provision of this Agreement constitutes a default under this Agreement. The injured Party shall give written notice of default to the Party in default, specifying the default complained of by the injured Party. The defaulting Party must cure, correct or remedy such failure or delay within ten (10) days after receipt of such written notice of default. Notwithstanding the foregoing, if the non-defaulting Party notifies the defaulting Party that such default is an urgent matter relating to public health and safety, and such matter is an urgent matter relating to public health and safety, rather than the notice period set forth in the preceding sentence, the notice period shall be forty-eight (48) hours following receipt of the notice. Failure or delay in giving such notice of default shall not constitute a waiver of any default, nor shall it change the time of default. Delays by any Party in asserting any of its rights and remedies shall not deprive any Party of its right to institute and maintain any actions or proceedings which it may deem necessary to protect, assert or enforce any such rights or remedies.
- r. Specific Performance. Subject to the notice and cure provision of Section q., above, if any Party defaults hereunder, the non-defaulting Parties, each at its option, may pursue any rights or remedies available at law or in equity, including, without limitation specific performance.
- s. Partial Invalidity. If any term or provision or portion thereof of this Agreement or the application thereof to any person, entity, or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision or portion thereof to persons or entities or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each such term and provision of this Agreement shall be valid and be enforced to the fullest extent permitted by law.

[remainder of page left intentionally blank]

[signatures on following pages]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized representatives as of the dates indicated below:

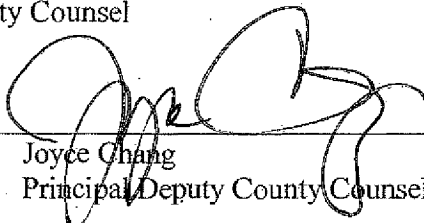
LOS ANGELES COUNTY METROPOLITAN
TRANSPORTATION AUTHORITY

By: 
for Arthur T. Leahy
Chief Executive Officer

Date: 9/29/11

APPROVED AS TO FORM:

ANDREA SHERIDAN ORDIN
County Counsel

By: 
Joyce Chang
Principal Deputy County Counsel

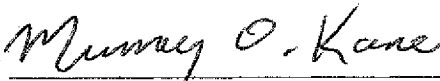
[remainder of page left intentionally blank]

[signatures on following page]

CULVER CITY REDEVELOPMENT AGENCY

By:  Date: 9/14/11
John Nachbar
Executive Director

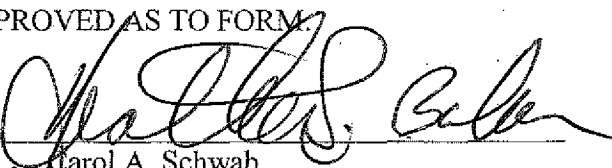
APPROVED AS TO FORM:

By: 
Murray O. Kane
Kane Ballmer & Berkman
Agency General Counsel

CITY OF CULVER CITY

By:  Date: 9/14/11
John Nachbar
City Manager

APPROVED AS TO FORM:

By: 
Carol A. Schwab
City Attorney

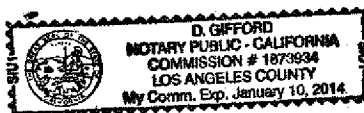

STATE OF CALIFORNIA

COUNTY OF Los Angeles

On September 14, 2011 before me, D. Gifford,
a Notary Public, personally appeared John Nachbar, who proved to me
on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the
within instrument and acknowledged to me that he/she/they executed the same in his/her/their
authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or
the entity upon behalf of which the person(s) acted, executed the instrument.

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

WITNESS my hand and official seal.

Signature D. Gifford (Seal)

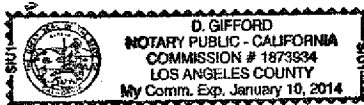
STATE OF CALIFORNIA

COUNTY OF Los Angeles

On September 14, 2011 before me, D. Gifford,
a Notary Public, personally appeared John Nachbar, who proved to me
on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the
within instrument and acknowledged to me that he/she/they executed the same in his/her/their
authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or
the entity upon behalf of which the person(s) acted, executed the instrument.

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

WITNESS my hand and official seal.

Signature D. Gifford (Seal)

STATE OF CALIFORNIA

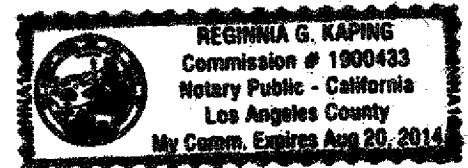
COUNTY OF Los Angeles

On September 29, 2011 before me, Reginnia G. Kaping, Notary Public,
a Notary Public, personally appeared Paul C. Taylor, who proved to me
on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the
within instrument and acknowledged to me that he/she/they executed the same in his/her/their
authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or
the entity upon behalf of which the person(s) acted, executed the instrument.

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

WITNESS my hand and official seal.

Signature Reginnia G. Kaping (Seal)



STATE OF CALIFORNIA

COUNTY OF _____

On _____ before me, _____,
a Notary Public, personally appeared _____, who proved to me
on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the
within instrument and acknowledged to me that he/she/they executed the same in his/her/their
authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or
the entity upon behalf of which the person(s) acted, executed the instrument.

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

WITNESS my hand and official seal.

Signature _____ (Seal)

OPTION AGREEMENT
EXHIBIT LIST

Exhibit "A" – EXPO Station Drawing
Exhibit "B" – LACMTA Parcel Legal Description
Exhibit "C-1" – Depiction of Triangle Property
Exhibit "C-2" – Legal Description of Triangle Property
Exhibit "D" – Washington National Project Concept Site Plan
Exhibit "E-1" – Depiction of Easement Area
Exhibit "E-2" – Legal Description of Easement Area
Exhibit "F" – Easement Agreement
Exhibit "G-1" – Form of Agency/City Quitclaim Deed
Exhibit "G-2" – Form of LACMTA Quitclaim Deed
Exhibit "H" – Preliminary Report
Exhibit "I" – LACMTA Deemed Approved Procedure
Exhibit "J" – Permitted Paratransit Shuttle Service Area
Exhibit "K" – Form of Right of Entry

EXHIBIT A

EXPO STATION DRAWING

[behind this page]

EXHIBIT B

LACMTA PARCEL LEGAL DESCRIPTION

[behind this page]

33

Order No.: 910065529-X49

EXHIBIT "B"
LEGAL DESCRIPTION

PARCEL 1:

A PORTION OF THE RANCHO RINCON DE LOS BUEYES, PARTLY IN THE CITY OF LOS ANGELES AND PARTLY IN THE CITY OF CULVER CITY, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS SHOWN ON A MAP RECORDED IN BOOK 1 PAGES 207 AND 208 OF PATENTS, AS DESCRIBED IN THAT CERTAIN DEED FROM FRANCISCO HIGUERRA TO THE LOS ANGELES & INDEPENDENCE RAILROAD COMPANY, RECORDED IN BOOK 53 PAGE 522 OF DEEDS, BOUNDED AND PARTICULARLY DESCRIBED AS FOLLOWS:

ALL THE PARCEL OF LAND DESCRIBED IN DEED DATED JUNE 3, 1876, FROM FRANCISCO HIGUERRA TO LOS ANGELES INDEPENDENCE RAILROAD COMPANY, RECORDED JUNE 3, 1876, IN BOOK 47 PAGE 152 OF DEEDS, RECORDS OF SAID COUNTY, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT SITUATE FIFTY (50) FEET FROM AND BEARING SOUTH 49 DEGREES EAST FROM STATION 327 + 43 OF THE CENTER LINE OF THE LOS ANGELES AND INDEPENDENCE RAILROAD; THENCE NORTH 82 DEGREES 30' EAST (MAGNETIC) FIFTY (50) FEET DISTANT FROM AND PARALLEL TO SAID CENTER LINE FOR A DISTANCE OF 9665 FEET TO A POINT ON THE BOUNDARY BETWEEN SAID HIGUERRA AND MRS. AGUILAR; THENCE NORTHERLY ALONG SAID BOUNDARY LINE BETWEEN SAID HIGUERRA AND AGUILAR ONE HUNDRED (100) FEET; THENCE SOUTH 82 DEGREES 30' WEST FIFTY (50) FEET FROM AND PARALLEL TO AFOREMENTIONED CENTER LINE FOR A DISTANCE OF 9665 FEET; THENCE SOUTH 49 DEGREES EAST ONE HUNDRED (100) FEET TO POINT OF BEGINNING;

BOUNDED ON THE SOUTHWEST BY THE NORTHWESTERLY LINE OF WASHINGTON STREET (NOW WASHINGTON BOULEVARD), 60 FEET WIDE, AS SHOWN ON THE MAP OF THE SUBDIVISION OF THE SOUTHERN PORTION OF THE RANCHO RINCON DE LOS BUEYES, RECORDED IN BOOK 53, PAGE 25 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY;

BOUNDED ON THE WEST BY THE EASTERLY LINE OF THE LAND DESCRIBED AS PARCEL 2 IN THE DEED TO THE CITY OF LOS ANGELES, A MUNICIPAL CORPORATION, RECORDED IN BOOK 12951, PAGE 323, OF OFFICIAL RECORDS;

AND BOUNDED ON THE NORTHWEST BY THE SOUTHEASTERLY LINE OF THE LAND DESCRIBED IN THE DEED TO THE CITY OF LOS ANGELES, A MUNICIPAL CORPORATION, RECORDED IN BOOK 4801, PAGE 100 OF OFFICIAL RECORDS.

EXHIBIT "B"
LEGAL DESCRIPTION
(continued)

EXCEPT THEREFROM ALL MINERALS AND MINERAL RIGHTS, INTERESTS AND ROYALTIES, INCLUDING WITHOUT LIMITATION, ALL OIL, GAS AND OTHER HYDROCARBON SUBSTANCES, AS WELL AS METALLIC OR OTHER SOLID MINERALS OF WHATEVER KIND OR CHARACTER, WHETHER NOW KNOWN OR HEREAFTER DISCOVERED, IN AND UNDER SAID LAND BELOW A DEPTH OF 500 FEET UNDER THE SURFACE WITHOUT REGARD TO THE MANNER IN WHICH THE SAME MAY BE PRODUCED OR EXTRACTED FROM THE LAND, BUT WITHOUT ANY RIGHT TO ENTER UPON OR THROUGH THE SURFACE DOWN TO 500 FEET BELOW THE SURFACE TO EXTRACT, DRILL, EXPLORE OR OTHERWISE EXPLOIT SUCH MINERALS OR MINERAL RIGHTS AND WITHOUT ANY RIGHT TO REMOVE OR IMPAIR LATERAL OR SUBJACENT SUPPORT, AS RESERVED BY SOUTHERN PACIFIC TRANSPORTATION COMPANY, A DELAWARE CORPORATION, IN DEED RECORDED JANUARY 15, 1991 AS INSTRUMENT NO. 91-63428, OF OFFICIAL RECORDS.

PARCEL 2:

A PORTION OF THAT PART OF RANCHO RINCON DE LOS BUEYES, PROPERTY OF CLEMENTE C. DE CORONEL, PARTLY IN THE CITY OF LOS ANGELES AND PARTLY IN THE CITY OF CULVER CITY, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 13 PAGE 18 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, AS DESCRIBED IN THAT CERTAIN DEED FROM CLEMENTA CRUZ DE CORONEL, WIFE OF MANUEL CORONEL, TO LOS ANGELES & INDEPENDENCE RAILROAD COMPANY, RECORDED IN BOOK 53 PAGE 535 OF DEEDS, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ONE HUNDRED (100) FEET NORTHERLY FROM ENGINEER STATION 379 + 50 OF THE LOS ANGELES & INDEPENDENCE RAILROAD (NOW THE S.P.R.R.) AT THE POINT WHERE SAID RAILROAD CROSSES WASHINGTON STREET, AS SHOWN ON MAP OF A PORTION OF SAID RANCHO RINCON DE LOS BUEYES, RECORDED IN BOOK 13, PAGE 18, OF MISCELLANEOUS RECORDS; THENCE WESTERLY PARALLEL WITH AND ONE HUNDRED (100) FEET FROM THE CENTER LINE OF THE S.P.R.R. CO. RIGHT OF WAY NINE HUNDRED FIFTY (950) FEET TO A POINT OPPOSITE STATION 370 OF SAID RAILROAD; THENCE AT RIGHT ANGLES SOUTHERLY FIFTY (50) FEET TO THE NORTHERLY LINE OF THE RIGHT OF WAY OF SAID RAILROAD COMPANY; THENCE EASTERLY ALONG SAID NORTHERLY LINE NINE HUNDRED FIFTY (950) FEET TO A POINT OPPOSITE STATION 379 + 50; THENCE NORTHERLY FIFTY (50) FEET TO THE POINT OF BEGINNING.

EXCEPT THEREFROM THAT PORTION, IF ANY, INCLUDED IN THE LINES OF WASHINGTON STREET.

35

Order No.: 910065529-X49

EXHIBIT "B"
LEGAL DESCRIPTION
(continued)

ALSO EXCEPT THEREFROM ALL MINERALS AND MINERAL RIGHTS, INTERESTS AND ROYALTIES, INCLUDING WITHOUT LIMITATION, ALL OIL, GAS AND OTHER HYDROCARBON SUBSTANCES, AS WELL AS METALLIC OR OTHER SOLID MINERALS OF WHATEVER KIND OR CHARACTER, WHETHER NOW KNOWN OR HEREAFTER DISCOVERED, IN AND UNDER SAID LAND BELOW A DEPTH OF 500 FEET UNDER THE SURFACE WITHOUT REGARD TO THE MANNER IN WHICH THE SAME MAY BE PRODUCED OR EXTRACTED FROM THE LAND, BUT WITHOUT ANY RIGHT TO ENTER UPON OR THROUGH THE SURFACE DOWN TO 500 FEET BELOW THE SURFACE TO EXTRACT, DRILL, EXPLORE OR OTHERWISE EXPLOIT SUCH MINERALS OR MINERAL RIGHTS AND WITHOUT ANY RIGHT TO REMOVE OR IMPAIR LATERAL OR SUBJACENT SUPPORT, AS RESERVED BY SOUTHERN PACIFIC TRANSPORTATION COMPANY, A DELAWARE CORPORATION, IN DEED RECORDED JANUARY 15, 1991 AS INSTRUMENT NO. 91-63428, OF OFFICIAL RECORDS.

END OF LEGAL DESCRIPTION

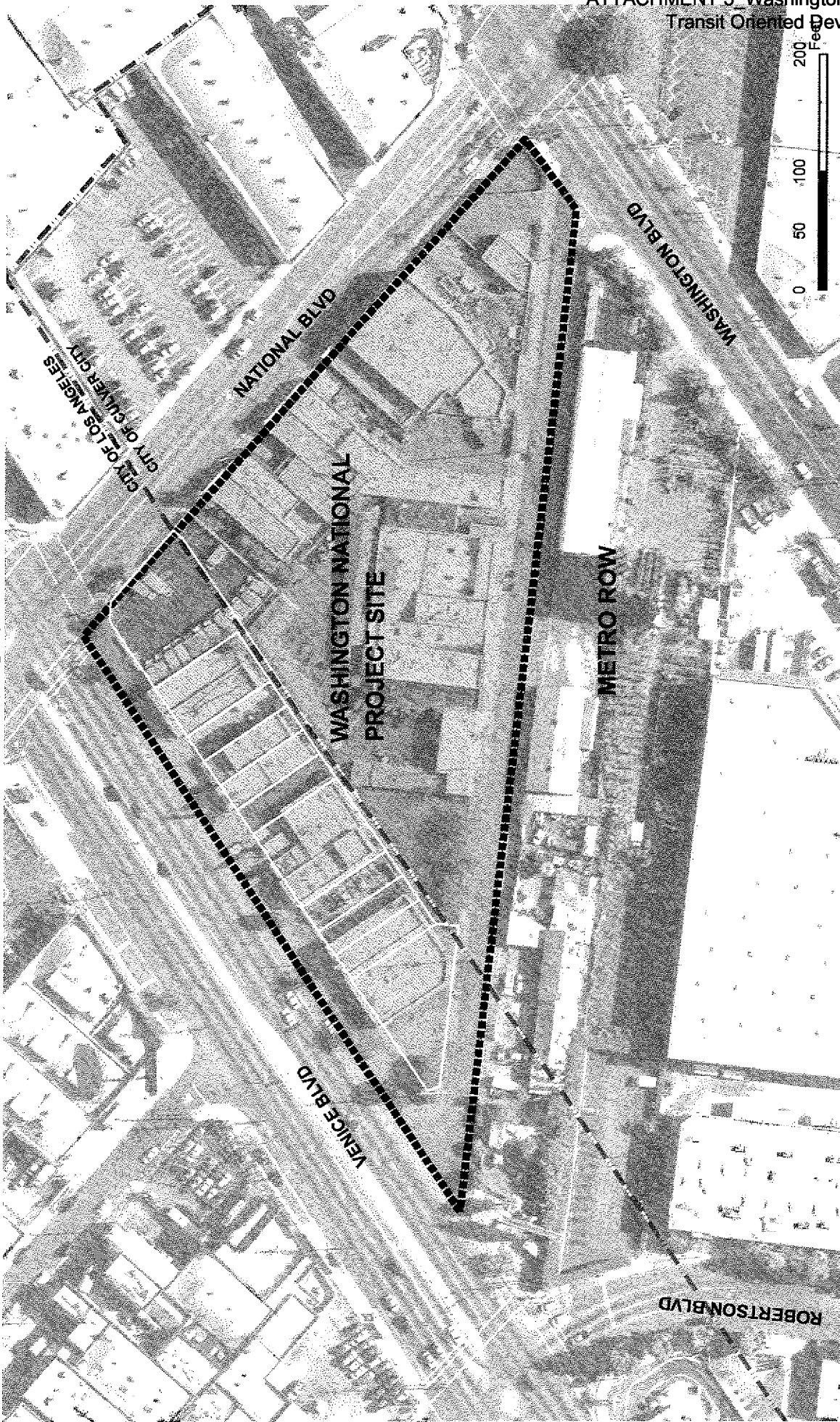
36

EXHIBIT C-1

DEPICTION OF TRIANGLE PROPERTY

[behind this page]

EXHIBIT "C-1"



Culver City

WASHINGTON NATIONAL TRIANGLE PROPERTY

RECORDER'S MEMO:
POOR RECORD IS DUE TO
QUALITY OF ORIGINAL DOCUMENT

37

EXHIBIT C-2
TRIANGLE PROPERTY LEGAL DESCRIPTION

[behind this page]

EXHIBIT "C-2"

Parcel A (City of Los Angeles)

Legal Descriptions Washington-National Project Site

Real property in the City of Los Angeles, the City of Culver City, and partly in the Cities of Los Angeles and Culver City, County of Los Angeles, State of California, described as follows:

APN:

4312-014-057, 4312-014-004, 4312-014-005, 4312-014-006, 4312-014-054, 4312-014-055, 4312-014-052, 4312-014-011, 4312-014-012, 4312-014-013, 4312-014-014, 4312-014-020, 4312-014-021, 4312-014-022, 4312-014-023, 4312-014-024, 4312-014-059, 4312-014-027, 4312-014-058, 4312-014-029, 4312-014-030, 4312-014-031, 4312-014-038, 4312-014-039, 4312-014-040, 4312-014-041, 4312-014-042, 4312-014-053, 4312-014-046, 4312-014-047, 4312-014-048.

Lots 1, 2, 3, 4, 5, 6, 16, 17 and 18 in the City of Los Angeles, County of Los Angeles, and lots 19 and 20, partly in the Cities of Los Angeles and Culver City, County of Los Angeles, and lots 7, 8, 9, 11, 12, 13, 14, 15, 21, 22, 23, 24, 25, 26, 27, 37, 38, 39, 28, 29, 30, 31, 36, 32, 33, 34, 35, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, all in the City of Culver City, County of Los Angeles, and that part of lot 52 in the City of Culver City, County of Los Angeles, all in Tract 5461, as per Map recorded in Book 57 Page 76 of Maps, in the Office of the County Recorder of said County.

EXHIBIT "C-2"

Parcel B (City of Culver City)

Legal Descriptions Washington-National Project Site

Real property in the City of Culver City, and partly in the Cities of Los Angeles and Culver City, County of Los Angeles, State of California, described as follows:

APN:

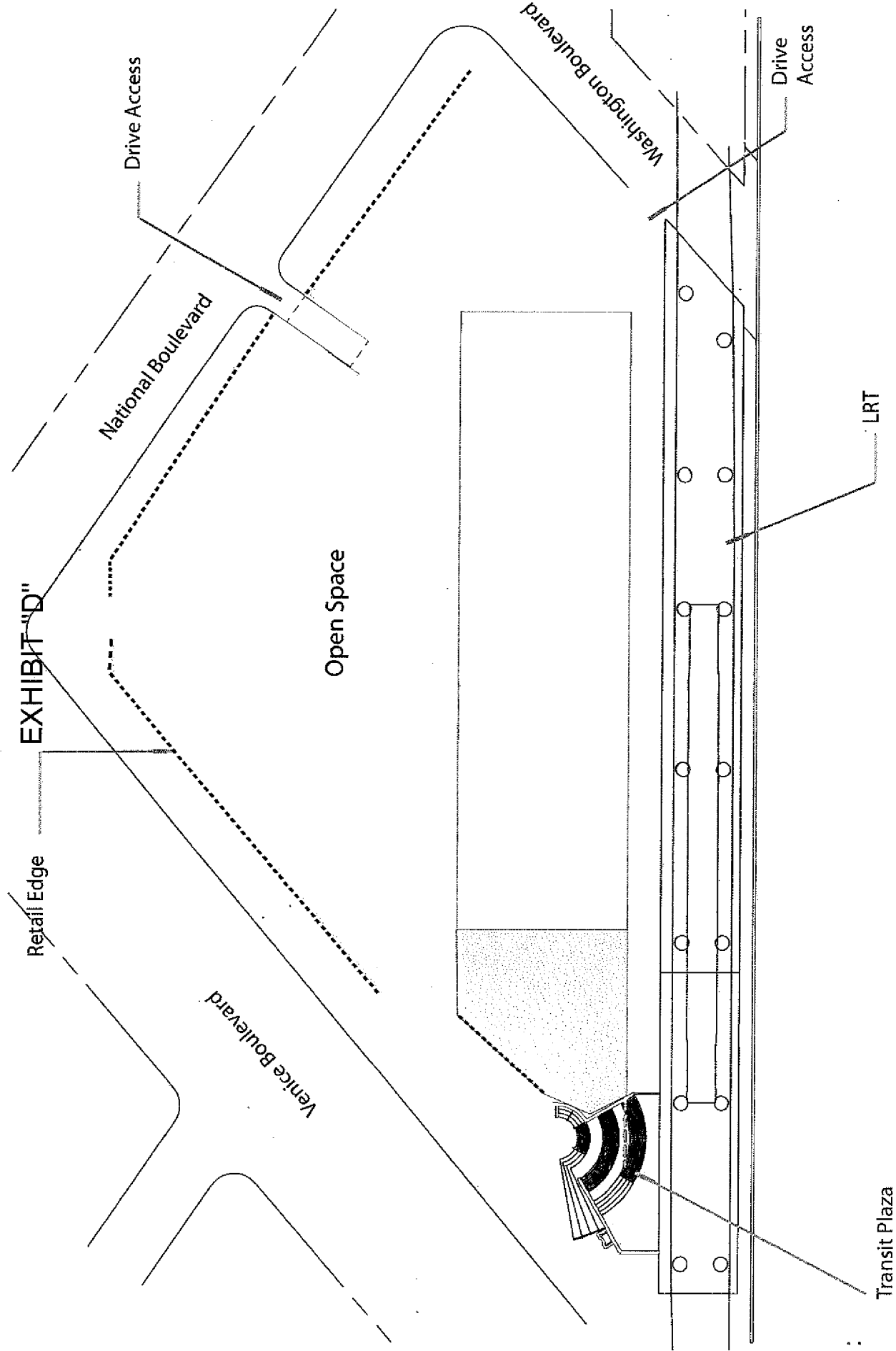
4312-014-020, 4312-014-021, 4312-014-022, 4312-014-023, 4312-014-024, 4312-014-059, 4312-014-027, 4312-014-058, 4312-014-029, 4312-014-030, 4312-014-031, 4312-014-038, 4312-014-039, 4312-014-040, 4312-014-041, 4312-014-042, 4312-014-053, 4312-014-046, 4312-014-047, 4312-014-048.

Lots 21, 22, 23, 24, 25, 26, 27, 37, 38, 39, 28, 29, 30, 31, 36, 32, 33, 34, 35, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, all in the City of Culver City, County of Los Angeles, and that part of lot 52 in the City of Culver City, County of Los Angeles, all in Tract 5461, as per Map recorded in Book 57 Page 76 of Maps, in the Office of the County Recorder of said County.

EXHIBIT D

WASHINGTON NATIONAL PROJECT CONCEPT SITE PLAN

[behind this page]

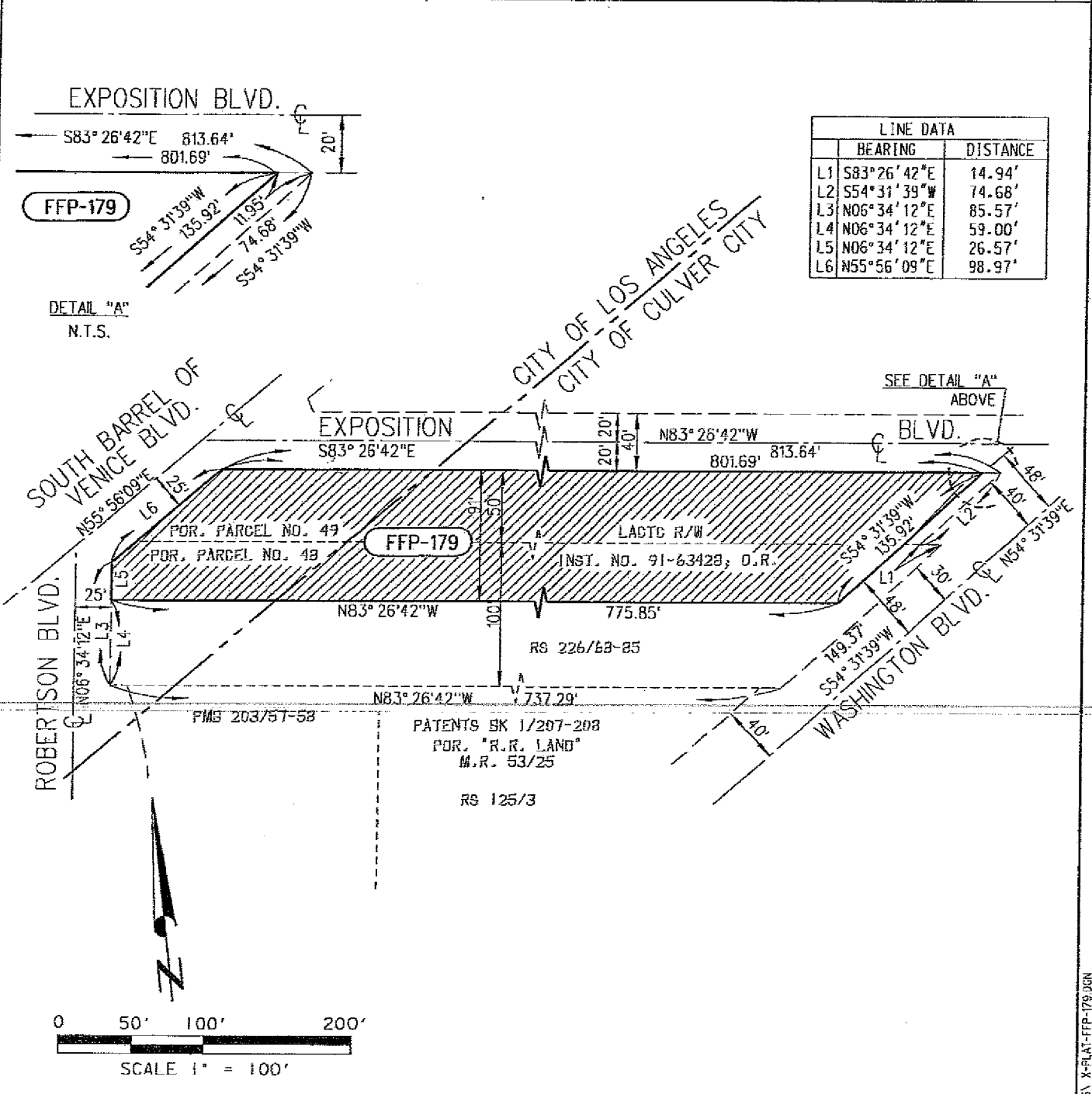


CONCEPT SITE PLAN

EXHIBIT E-1
DEPICTION OF EASEMENT AREA

[behind this page]

GRANTOR : LOS ANGELES METROPOLITAN TRANSPORTATION AUTHORITY		The data shown on plot are based on a field survey prepared by Psomas dated June 2003 - March 2006. Bearings and distances are based on California Coordinate System 83 Zone 5 coordinates obtained from California HLP.G.N.	
DESCRIPTION : PORTIONS OF PARCELS 48 AND 49 OF GRANT DEED, INSTRUMENT NO. 91-63428, D.R.			
IN THE CITIES OF CULVER CITY AND LOS ANGELES, COUNTY OF LOS ANGELES,			
STATE OF CALIFORNIA.			
TITLE REPORT : N/A		0	09-15-2011
ASSESSORS REF. 4312-031-900 & 4312-031-901	ROW REF : RW-039	NO.	DATE
			ORIGINAL SUBMITTAL
			REVISION DESCRIPTION



TOTAL AREA OF PROPERTY	FFP 179	REMAINDER PARCEL AREA	
N/A	72,773 SQ. FT.	N/A	
LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY MID-CITY/EXPOSITION LRT PROJECT		PARCEL PLAT FFP 179 SHEET 1 OF 1	
PREPARED BY:	APPROVED BY:	CONTRACT NO.	20MJD050508
<i>[Signature]</i>	<i>[Signature]</i>	SCALE	1"=100'
SUBMITTED BY: PROJECT MANAGER	EXPO PROJECT MANAGER	DATE	09-15-2011
		DRAWN BY	KVO
		CHECKED	1516
		REV. DATE	
		REV. NO.	0

20MJD050508 SURVEY LEGALS EXHIBIT X-PLAT-FFP-179.DGN

EXHIBIT E-2

LEGAL DESCRIPTION OF EASEMENT AREA

[behind this page]

PSOMAS**LEGAL DESCRIPTION****FFP 179**

In the Cities of Culver City and Los Angeles, County of Los Angeles, State of California, being those portions of Parcel 48 and 49 of the Grant Deed recorded January 15, 1991 as Instrument No. 91-63428, Official Records of said County, as shown on the map filed in Book 226, Pages 68 through 85, inclusive, of Records of Survey, in the Office of the County Recorder of said County; bounded northerly by the northerly line of said Parcel 49, said northerly line also being the southerly line of Exposition Boulevard, 40.00 feet wide; bounded northwesterly by a line lying 25.00 feet southeasterly of and parallel with the centerline of the South Barrel of Venice Boulevard; bounded westerly by a line lying 25.00 feet easterly of and parallel with the centerline of Robertson Boulevard; bounded southerly by a line lying 91.00 feet southerly of and parallel with the northerly line of said Parcel 49; and bounded southeasterly by a line lying 48.00 feet northwesterly of and parallel with the centerline of Washington Boulevard; all previously described centerlines shown on said Record of Survey.

Containing 72,773 square feet.

All as shown on Exhibit "B" attached hereto and made a part thereof.

Distances as described above and as shown on said Exhibit "B" are grid distances. Ground distances may be obtained by dividing grid distances by the mean combination factor of the courses being described. The mean combination factor for this conversion is 1.00000213.

47

PSOMAS

This legal description is not intended to be used in the conveyance of land in violation of the Subdivision Map Act of the State of California.

This legal description was prepared by me or under my direction.

Peter J. Fitzpatrick

09-15-2011

Peter J. Fitzpatrick, PLS 6777

Date



EXHIBIT F
EASEMENT AGREEMENT

[behind this page]

OFFICIAL BUSINESS

Document entitled to free
recording per Government Code
Sections 6103 and 27383

Recording Requested By
And When Recorded Return to:

CULVER CITY REDEVELOPMENT AGENCY
9770 Culver Boulevard
Culver City, California 90232
Attention: Asst. Executive Director

(Space Above Line for Recorder's Use Only)

PERPETUAL EASEMENT AGREEMENT

THIS PERPETUAL EASEMENT AGREEMENT ("Easement Agreement") is entered into as of _____, 20__ by and between the Los Angeles County Metropolitan Transportation Authority ("LACMTA"), and the Culver City Redevelopment Agency ("Agency") [**FOR THE CITY OF CULVER CITY ("CITY")**], with reference to the following:

RECITALS

***[DRAFTING NOTE: FACTUAL INFORMATION IN RECITALS BELOW WILL BE
UPDATED AS NECESSARY AT TIME EASEMENT IS PREPARED FOR EXECUTION
AND THIS NOTE REMOVED]***

- A. The Exposition Metro Line Construction Authority ("Authority") is a public entity created by the California State Legislature pursuant to Public Utilities Code ("PUC") section 132600 for the purpose of awarding and overseeing final design and construction contracts for the completion of the Los Angeles - Exposition light rail transit project from Metro Rail station at 7th and Flower Streets in the City of Los Angeles to the Downtown area of the City of Santa Monica ("EXPO LRT Project").
- B. City of Culver City ("City") is a municipal corporation created and empowered in accordance with its charter and the constitution of the State of California.
- C. LACMTA is a public entity created by the California State Legislature pursuant to PUC sections 130050.2 *et. seq.* for many purposes including, but not limited to, the design, construction, and operation of rail and bus transit systems and other transportation facilities in Los Angeles County.

- D. Agency is a public body, corporate and politic, exercising governmental functions and powers, and organized and existing under Chapter 2 of the Community Redevelopment Law of the State of California, and is carrying out the Culver City Redevelopment Project ("Redevelopment Project") in which a portion of the EXPO LRT Project is to be located.
- E. Phase 1 of the EXPO LRT Project is an approximately 9 mile light rail line extending southward from Downtown Los Angeles to Exposition Park, and then westward along Exposition Boulevard to Venice Boulevard/Robertson Boulevard, and traversing through and ending at the aerial Culver City Station.
- F. The EXPO LRT Project Culver City Station and ancillary improvements being constructed in connection therewith are illustrated on Exhibit "A" attached hereto and incorporated herein by reference ("EXPO Station"). The EXPO Station is located within the LACMTA-owned 150-foot-wide parcel that is located between Venice Boulevard and Washington Boulevard ("LACMTA Parcel"). The LACMTA Parcel is legally described on Exhibit "B" attached hereto and incorporated herein by reference.
- G. LACMTA, Agency, Authority and City entered into that certain Memorandum of Understanding executed as of January 18, 2011 ("MOU"), which concerns the EXPO Station and provides for the undertaking of certain expenditures and related commitments to enhance the implementation of the respective projects of the parties to the MOU in a manner consistent with the interests of such parties.
- H. City and Agency are in the process of carrying out the redevelopment of a portion of the Redevelopment Project on real property which abuts the location of the EXPO Station, which portion of the Redevelopment Project is referred to as the "Washington National Project". The Washington National Project is anticipated to be located within City-owned property as shown on Exhibit "C-1" and as legally described on Exhibit "C-2" each as attached hereto and incorporated herein by reference (collectively, the "Triangle Property"), and a portion of the LACMTA Parcel. The proposed location of the Washington National Project, and Agency's/City's proposed use of a portion of the LACMTA Parcel, as currently contemplated by the Agency/City, is depicted on the concept site plan attached hereto as Exhibit "D" and incorporated herein by reference.
- I. The hereinafter defined "Parking Garage" required the Authority to provide additional support to the EXPO Station in order to accommodate subterranean portions thereof that are located in close proximity to the EXPO Station's foundations. Pursuant to the MOU, the Agency agreed to reimburse the Authority for the costs of such additional support, and the Authority has constructed the Expo Station with the additional supports to accommodate the Parking Garage in reliance thereon.
- J. In furtherance of the MOU, LACMTA, Agency, and City entered into that certain Option Agreement for Perpetual Easement dated as of September [], 2011 ("Option Agreement").

- K. The Agency [OR CITY] has exercised the "Option" (as set forth and as defined in the Option Agreement). This Easement Agreement is the "Easement Agreement" referenced in the Option Agreement and is entered into in accordance with the Option Agreement.

NOW, THEREFORE, in consideration of the recitals set forth above, the covenants, conditions and agreements contained herein, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Agency [OR CITY] and LACMTA, intending to be legally bound, hereby agree as follows:

ARTICLE 1

DEFINITIONS

As used in this Easement Agreement, the following terms have the meanings set forth below.

1.1 "Agency" means the Culver City Redevelopment Agency and any successors and assigns.

1.2. "Agency's [OR CITY'S] Hazardous Materials" means any Hazardous Materials that (i) become present in, on, under or about the LACMTA Parcel as a result of any act or omission of Agency [OR CITY] or any person acting on behalf of Agency [OR CITY], and/or (ii) are present in, on, under or about the LACMTA Parcel as of the Closing Date, but the presence of which Hazardous Materials in, on, under or about the LACMTA Parcel would not have given rise to a claim or a duty to Remediate, were it not for the actions of Agency [OR CITY], including any actions relating to its rights to develop, construct or otherwise perform work in, on, under or about the Easement Area.

1.3 "Applicable Laws" shall mean all laws, statutes, requirements, ordinances, orders, judgments, regulations, resolutions, covenants, restrictions, administrative or judicial determinations of any governmental authority, court or agency having jurisdiction over the Easement Area, whether enacted or in effect, and as interpreted, as of the date of this Easement Agreement or thereafter, including, but not limited to, environmental laws, zoning laws, building codes and regulations and those laws relating to accessibility to, usability by, and discrimination against, disabled individuals, as well as all covenants, restrictions, and conditions of record that encumber the Easement Area.

1.4 "Authority" means the Exposition Metro Line Construction Authority and any successors and assigns.

1.5 "City" means the City of Culver City and any successors and assigns.

1.6 "Construction License Agreement" means that certain License Agreement for Construction of Temporary Spaces dated as of September [], 2011 entered into by and among City, Agency, and Authority.

1.7 “Easement Area” means the northerly 91 feet of the LACMTA Parcel, including surface, air (not to exceed five stories above grade), and subterranean portions thereof, as illustrated on Exhibit “E-1” attached hereto, and as legally described on Exhibit “E-2” attached hereto.

1.8 “EXPO Phase 2 Completion Date” means the date revenue operations commence for the Phase 2 LRT EXPO Project from Venice/Robertson to the station at which such Phase 2 actually terminates.

1.9 “EXPO Spaces” means unreserved parking spaces in the Parking Garage to serve the EXPO Station users in a number equal to one of the following (the Parties acknowledge and agree that the number of EXPO Spaces will change from time to time as set forth below):

a. Until the EXPO Phase 2 Completion Date, “EXPO Spaces” shall mean six hundred (600) parking spaces; provided, however:

- (1) Prior to the EXPO Phase 2 Completion Date, LACMTA shall perform a parking survey during the third year of revenue operations of EXPO Phase 1. Based on the parking survey, LACMTA may, at its sole and absolute discretion, elect to reduce its use of the EXPO Spaces to less than six hundred (600) prior to the EXPO Phase 2 Completion Date. In such event, “EXPO Spaces” shall mean such reduced number of parking spaces in the Parking Garage during any period of time that LACMTA, in its sole and absolute discretion, reduces its use of the EXPO Spaces to less than six hundred (600), provided that LACMTA may, in its sole and absolute discretion, at any time rescind such reduction; and
- (2) In the event the planned Phase 2 of the Washington National Project is completed prior to the EXPO Phase 2 Completion Date and operation of the Parking Garage is commenced, then the six hundred (600) EXPO Spaces in the Parking Garage may, at the option of Agency [OR CITY], be reduced to three hundred (300) parking spaces and “EXPO Spaces” shall then mean three hundred (300) parking spaces in the Parking Garage, provided Agency [OR CITY] also provides the use of not less than three hundred (300) parking spaces in the Ince Parking Garage (rather than the 235 Replacement Spaces otherwise contemplated) at no charge, cost, or expense to LACMTA or its Permittees, until the EXPO Phase 2 Completion Date. The use of the three hundred (300) parking spaces in the Ince Parking Garage shall be subject to the terms and conditions set forth in the Parking License Agreement, and in such case the Parking Agreement shall be deemed to remain in effect for such purpose; or

b. After the EXPO Phase 2 Completion Date, "EXPO Spaces" shall mean three hundred (300) parking spaces.

1.10 "Hazardous Materials" means any substance, material or waste which is or becomes regulated by the United States government, the State of California, or any local or other governmental authority, including, without limitation, any material, substance or waste which is (i) defined as a "hazardous waste", "acutely hazardous waste", "restricted hazardous waste", or "extremely hazardous waste" under Sections 25115, 25117 or 25122.7, or listed pursuant to Section 25140 of the California Health and Safety Code; (ii) defined as a "hazardous substance" under Section 25316 of the California Health and Safety Code; (iii) defined as a "hazardous material", "hazardous substance", or "hazardous waste" under Section 25501 of the California Health and Safety Code; (iv) defined as a "hazardous substance" under Section 25281 of the California Health and Safety Code; (v) petroleum; (vi) asbestos; (vii) a polychlorinated biphenyl; (viii) listed under Article 9 or defined as "hazardous" or "extremely hazardous" pursuant to Article 11 of Title 22 of the California Code of Regulations, Chapter 20; (ix) designated as a "hazardous substance" pursuant to Section 311 of the Clean Water Act (33 U.S.C. Section 1317); (x) defined as a "hazardous waste" pursuant to Section 1004 of the Resource Conservation and Recovery Act (42 U.S.C. Section 6903); (xi) defined as a "hazardous substance" pursuant to Section 101 of the Comprehensive Environmental Response, Compensation and Liability Act (42 U.S.C. Section 9601); or (xii) any other substance, whether in the form of a solid, liquid, gas or any other form whatsoever, which by any governmental requirements either requires special handling in its use, transportation, generation, collection, storage, treatment or disposal, or is defined as "hazardous" or is harmful to the environment or capable of posing a risk of injury to public health and safety.

1.11 "Ince Parking Garage" means the Ince Boulevard Public Parking Garage at 9099 Ince Boulevard in Culver City.

1.12 "LACMTA" means the Los Angeles County Metropolitan Transportation Authority and any successors and assigns.

1.13 "LACMTA's or Authority's Hazardous Materials" means any Hazardous Materials that, as a result of the actions of LACMTA or Authority, exist in, on, under or about the Easement Area, excluding any of the same that are Agency's [OR CITY'S] Hazardous Materials.

1.14 "Non-Peak Hours" means _____ [BLANK TO BE FILLED IN BASED ON MTA GOOD FAITH DETERMINATION OF NON-PEAK HOURS BASED UPON ACTUAL OPERATION OF EXPO LRT PROJECT.]

1.15 "Option Agreement" means that certain Option Agreement dated as of September [], 2011 entered into by and among the City, Agency and LACMTA.

1.16 "Parking Garage" means the parking garage facility to serve the Washington National Project to be located on the Triangle Property and the Easement Area.

1.17 "Parking License Agreement" shall mean that certain License Agreement For Use, Operation, Maintenance, and Repair of Temporary Parking Spaces dated as of September [], 2011 entered into by and among, City, Agency, LACMTA.

1.18 "Parties" means LACMTA and Agency [OR CITY], the parties to this Easement Agreement.

1.19 "Permittees" means the Parties' respective officers, directors, employees, agents, partners, contractors, customers, visitors, invitees, licensees and concessionaires.

1.20 "REA" shall mean the Reciprocal Easement Agreement contemplated by Section 10 of the Option Agreement and described in Section 3.5, below.

1.21 "Release" means any release, spill, emission, emptying, leaking, injection, deposit, disposal, discharge, dispersal, leaching, pumping, pouring, dumping or migration into or through the environment (including atmosphere, ambient air, soil, surface water, groundwater, drinking water supply, surface land or subsurface strata), or into or out of any property.

1.22 "Remediate" means any response or remedial action as defined under Section 101(25) of CERCLA, and similar actions with respect to Hazardous Materials as defined under comparable state and local laws, and any other clean-up, removal, containment, abatement, monitoring, treatment, disposal, closure, restoration or other mitigation or remediation of Hazardous Materials or Releases required by any governmental authority or under any law referenced above in the definition of Hazardous Materials.

1.23 "Replacement Spaces" means no less than two hundred thirty-five (235) unreserved parking spaces made available to LACMTA at no cost in the Ince Parking Garage as set forth in the Parking License Agreement. The use of the Replacement Spaces shall be subject to the terms and conditions set forth in the Parking License Agreement.

1.24 "Temporary Spaces" means temporary surface parking spaces which may be constructed by the Authority within a portion of the Easement Area and the Triangle Property pursuant to the Construction License Agreement and which may be relocated to the Replacement Spaces (as set forth in the Parking License Agreement) in a number equal to one of the following (the Parties acknowledge and agree that the number of Temporary Spaces may change from time to time as set forth below):

a. Until the EXPO Phase 2 Completion Date, "Temporary Spaces" shall mean six hundred (600) parking spaces;

b. After the EXPO Phase 2 Completion Date, "Temporary Spaces" shall mean three hundred (300) parking spaces;

c. If the Temporary Spaces are relocated to the Ince Parking Garage (as set forth in the Parking License Agreement), then the "Temporary Spaces" shall mean the "Replacement Spaces".

ARTICLE 2

GRANT OF EASEMENT

2.1 Grant of Easement. For valuable consideration, receipt of which is hereby acknowledged, and subject to LACMTA's reservation of Retained Rights, as defined in Section 3 below and to the other terms and conditions of this Easement Agreement, LACMTA hereby grants to Agency [OR CITY] a perpetual easement on, under and above (not to exceed five stories above grade) the Easement Area to construct, use, operate, maintain, repair, and/or reconstruct parking uses, transit plaza uses, and residential and commercial (incidental to the operation of a garage) uses provided that such residential and commercial uses may not exceed in the aggregate 20,000 square feet, and of such 20,000 square feet not more than 5,000 square feet may be in the below-grade portions of the Easement Area. The REA shall describe and set forth the areas of the Agency's [OR CITY'S] exclusive and non-exclusive use of the Easement Area. The Parties agree that nothing in this Easement Agreement shall limit or preclude in any way any use of the Easement Area for residential and commercial uses pursuant to a lease of the Easement Area which may be subsequently entered into as set forth in Section 8.1.b, below. Any such lease, if requested and entered into and to the extent agreed between the parties thereto, would not be subject to the height, or square footage restrictions of the Easement Area.

2.2 Perpetual Easement. This Easement Agreement (including the grant of easement) and all of the covenants contained herein shall continue in full force and effect in perpetuity.

2.3 Condition of Easement Area:

- a. AS-IS, WHERE-IS. Agency [OR CITY] acknowledges and agrees that, except as expressly set forth herein, LACMTA makes no representation or warranty whatsoever, whether express or implied or arising by operation of law, with respect to any interest in the Easement Area or any portion thereof conveyed pursuant to this Easement Agreement. EXCEPT AS EXPRESSLY SET FORTH HEREIN, AGENCY AND CITY EACH AGREES THAT THE INTERESTS IN THE EASEMENT AREA (AND/OR ANY PORTION THEREOF) HAVE BEEN TRANSFERRED AND CONVEYED TO (AND ACCEPTED BY) THE AGENCY [OR CITY] IN THEIR THEN-EXISTING CONDITION, AS IS, WHERE IS, WITH ALL FAULTS, AND WITHOUT ANY REPRESENTATION OR WARRANTY WHATSOEVER, WHETHER EXPRESS OR IMPLIED OR ARISING BY OPERATION OF LAW. All representations and warranties not expressly set forth herein are hereby disclaimed by LACMTA and waived by Agency [OR CITY]. Without limiting the generality of the foregoing, except as expressly set forth herein, LACMTA makes no representation, warranty or guarantee of any kind, either express or implied, with respect to merchantability, marketability, habitability, fitness for a particular use or purpose, the value or

accuracy of information provided respecting the Easement Area, prospects for future development, use, or occupancy, zoning and/or permitted uses, of all or any portion of the Easement Area, and Agency [OR CITY] acknowledges and agrees that:

- i. Agency [OR CITY] has had the opportunity to make its own independent investigation of the Easement Area and all other aspects of this transaction, including, without limitation, the financial value of the Easement and projected future income and expenses for the Easement Area, and will have relied entirely thereon and on the advice of its independent consultants (if any) in entering into this Easement Agreement, and not on any information or material supplied by or on behalf of LACMTA.
- ii. Agency [OR CITY] has reviewed all instruments, records and documents which Agency [OR CITY] deemed appropriate or advisable to review in connection with the Easement Area and this Easement Agreement, and Agency [OR CITY] has determined that the information and data contained therein or evidenced thereby was satisfactory to Agency [OR CITY].
- iii. Agency [OR CITY] acknowledges that the Easement Area may or may not contain Hazardous Materials and that, except as expressly set forth herein, LACMTA makes no representation or warranty to Agency or City regarding the presence or absence of any Hazardous Materials in, on, or under the Easement Area. It shall be Agency [OR CITY's] responsibility to examine the Easement Area and to review such reports or other documents it deems necessary to satisfy itself as to the presence or absence of any such Hazardous Materials. Except as expressly set forth herein, if any Hazardous Materials are encountered during the planning, design, or construction of the Parking Garage, Agency [OR CITY] shall be responsible for all costs of disposal and remediation of such Hazardous Materials as a project cost.
- iv. In connection with this Section 2.3(a), Agency [OR CITY] expressly waives the benefits of Section 1542 of the California Civil Code, which provides as follows: "A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR." AGENCY [OR CITY] ACKNOWLEDGES AND AGREES THAT IT HAS BEEN REPRESENTED BY LEGAL COUNSEL OF ITS CHOICE IN CONNECTION WITH THIS EASEMENT AGREEMENT, AND THAT SUCH COUNSEL HAS EXPLAINED TO IT THE PROVISIONS OF THIS SECTION 2.3(a). BY INITIALING BELOW, AGENCY [OR

**CITY] CONFIRMS IT HAS AGREED TO THE PROVISIONS OF THIS
SECTION 2.3(a).**

- v. In this connection, Agency **[OR CITY]** hereby agrees, represents and warrants that Agency **[OR CITY]** realizes and acknowledges that factual matters now unknown to it may have given or may hereafter give rise to causes of action, claims, demands, debts, controversies, damages, costs, losses and expenses and other claims and liabilities which are presently unknown, unanticipated and unsuspected, and Agency **[OR CITY]** further agrees, represents and warrants that the waivers and releases herein have been negotiated and agreed upon in light of that realization and that Agency **[OR CITY]** nevertheless hereby intends to release, discharge and acquit LACMTA and the LACMTA's affiliates, and the advisors, trustees, beneficiaries, directors, officers, employees, agents and attorneys and representatives of each of them, and each of their respective heirs, successors, personal representatives and assigns, from any such unknown causes of action, claims, demands, debts, controversies, damages, costs, losses and expenses and other claims and liabilities.
- vi. LACMTA has given Agency **[OR CITY]** material concessions regarding this transaction in exchange for Agency **[OR CITY]** agreeing to the provisions of this Section 2.3(a). Agency **[OR CITY]** has initialed this Section 2.3 to further indicate its awareness and acceptance of each and every provision hereof; provided, however that failure of Agency **[OR CITY]** to initial this Section 2.3(a) below shall not invalidate this Section 2.3(a) nor shall it invalidate any other provision of this Easement Agreement.

AGENCY

-
- vii. Notwithstanding anything to the contrary in this Section 2.3(a), the release and waiver by Agency **[OR CITY]** hereunder shall not constitute a waiver or release respecting any obligations of LACMTA or Authority to clean up or remediate LACMTA's or Authority's Hazardous Materials.
 - viii. The provisions of this Section 2.3(a) shall survive indefinitely.
- b. LACMTA hereby represents and warrants to Agency **[OR CITY]** that to the knowledge of [Velma Marshall, Frances Impert and Matt Freychineaud] (the "LACMTA Knowledge Persons") **[NAMES OF LACMTA KNOWLEDGE**

PERSONS TO BE UPDATED AT TIME EASEMENT IS RECORDED], other than as disclosed in writing to Agency [OR CITY], (i) the LACMTA Parcel is not and has not been a site for the use, generation, manufacture, storage, treatment, release, threatened release, discharge, disposal, transportation or presence of Hazardous Materials, except those that are in compliance with all applicable environmental laws; (ii) LACMTA has provided Agency [OR CITY] with copies of all reports prepared by or on behalf of LACMTA respecting the environmental condition of soils within the Easement Area in the possession of LACMTA; and (iii) there are no claims or actions pending or threatened against LACMTA or the LACMTA Parcel by any governmental entity or agency or any other person or entity relating to Hazardous Substances. The foregoing representations and warranties of LACMTA shall survive the exercise of the Option.

- c. Agency [OR CITY] shall not cause or permit any Hazardous Materials to be spilled or Released in, on, under, or about the LACMTA Parcel. If any Agency's [OR CITY'S] Hazardous Materials become present in, on, under or about the Property, Agency [OR CITY] shall promptly take all actions necessary to Remediate such Agency's [OR CITY'S] Hazardous Materials and restore the LACMTA Parcel to the condition required under applicable laws and that will allow LACMTA to make full economic use of LACMTA's rights therein, including the Retained Rights.

ARTICLE 3

RETAINED RIGHTS; PARKING

3.1 Retained Rights. Notwithstanding anything express or implied to the contrary in this Easement Agreement, LACMTA hereby reserves and retains the following rights with respect to the Easement Area ("Retained Rights") **[BELOW LANGUAGE TO BE REVISED BASED ON GOOD FAITH NEGOTIATIONS BETWEEN THE PARTIES PRIOR TO EXECUTION OF EASEMENT AGREEMENT]**:

(a) The right to install, construct, inspect, operate, maintain, repair, use, add, and replace all transit- or LACMTA-related improvements, structures, vehicles, equipment, fixtures, and furnishings now existing or hereafter located in, on, under, and/or adjacent to, or passing through the LACMTA Parcel, the EXPO Station (collectively, the "Public Transit Facilities"), including without limitation all of the equipment, cable, conduit, fixtures, furnishings, and vehicles located or operating in or on the LACMTA Property and property adjacent thereto and used or installed by LACMTA or for a transit purpose, including ticket vending machines, ticket validation systems and other equipment serving a comparable function, map and information cases and directional, way-finding informational and transit-station and transit-facility identification signs, lighting, CCTV cameras, rail cars, buses, vehicles, tracks, signaling devices, maintenance equipment, public address systems, fire protection equipment, communication antennas, and all other transit-related or LACMTA-related equipment and

vehicles (collectively, the "LACMTA Transit Equipment"), as LACMTA may determine is necessary in its sole and absolute discretion;

(b) The right to install, use, repair, maintain and replace a reasonable number of directional, way-finding, informational, transit station identification and transit facility identification signs, for the purpose of directing LACMTA Permittees to, from and between Public Transit Facilities and the public streets, sidewalks and rights-of-way;

(c) The non-exclusive right to use the sidewalk or surface areas within the Easement Area for pedestrian egress and ingress and activities related to the operation, maintenance and repair of the Public Transit Facilities for the benefit of LACMTA, its Licensees and Permittees and the public, including the right to drive and park maintenance vehicles on such sidewalk or surface areas in connection with such activities (including revenue collection), maintenance and repair of the Public Transit Facilities; provided that vehicles may only be parked by or on behalf of LACMTA and its Licensees during periods when operation, maintenance or repair work is occurring;

(d) The right to, at any time, install, place, use, maintain, repair and replace LACMTA Transit Equipment within the LACMTA Parcel;

(e) The non-exclusive right of pedestrian ingress and egress over and across the Easement Area (i) for the purpose of accessing the Public Transit Facilities, and the public streets and sidewalks adjoining the Premises, and (ii) for the purpose of exiting the Public Transit Facilities via emergency exits;

(f) The right to park vehicles in the EXPO Spaces located within the Easement Area, and rights of vehicular and pedestrian ingress and egress related thereto.

(g) [Provisions shall be added to the Easement Agreement to protect LACMTA, the Agency and the City from claims from third party developers, contractors, users and/or occupants of the Easement Area arising from their adjacency and proximity to the LACMTA Property and the public transit uses conducted there on by LACMTA, including obtaining acknowledgements (a) that the Property is or may in the future be adjacent and/or proximate to the LACMTA Property used for public transit purposes, which may include rail lines, tracks or dedicated roadway, rail storage yards, trains, buses or other vehicles utilized by LACMTA and (i) any transit company validly operating public transit lines on the city streets surrounding the LACMTA Property or which operates or maintains the Transit Facilities; (ii) any other persons employed, retained or engaged by LACMTA for that purpose, or for the purpose of maintaining, repairing, restoring or reconstructing the Transit Facility; and (iii) LACMTA's successors and assigns ("Transit Operators"), and all equipment and improvements related to the construction, maintenance or operation of public transit facilities in, on, over or under the LACMTA Property and the adjoining streets, sidewalks and public rights-of-way (the "Transit Facilities"); and (b) that, in connection therewith, any developers, contractors, users or occupiers of the Property may be subjected to disturbance, inconvenience, annoyance and nuisance associated with or related to (i) the construction, operation, use, repair, maintenance, replacement or reconstruction on or of the Transit Facilities, (ii) the operation of public transit

service in, on, under, or over the Transit Facilities, (iii) the activities of patrons, employees, contractors, consultants, Transit Operators or agents in and around the Transit Facilities, which include all: (1) vehicle exhaust, (2) noise ; (3) vibrations, (4) odors and (5) lighting from the LACMTA Property (collectively, the "Transit Proximity Risks"); and further including releases and waivers of claims from developers, contractors, users and occupiers of the Property for any loss sustained by, or any damage to or injury of, the users and occupiers of the Property and their property, arising out of the Transit Proximity Risks.]

3.2 EXPO Spaces. Subject to the terms and conditions of this Easement Agreement and the REA, upon completion of the Parking Garage, LACMTA retains rights to, and shall be provided the use of, the unreserved EXPO Spaces. In addition to hereinafter defined Transit Signage costs set forth in Section 3.3(c), below, the allocation of operation and maintenance costs for the EXPO Spaces is set forth in Section 7.2.

3.3 Operation of Parking Garage.

a. Neither the Agency, nor the City, nor the then-owner(s) or operators of the Parking Garage shall have any right to directly or indirectly impose any fee, cost or charge on any LACMTA Permittees using the EXPO Spaces in the Parking Garage (including without limitation any transit patrons using the EXPO Station), provided that the owner(s) of the Parking Garage and holders of the easements created through this Easement Agreement shall have the exclusive right to set fees for the use of all parking spaces within the Parking Garage other than the EXPO Spaces, and shall be entitled to receive the associated revenues earned therefrom. LACMTA shall have the exclusive right to set fees, if any, for the EXPO Spaces and shall be entitled to receive any and all revenues earned therefrom. The Parties shall work cooperatively and in good faith with each other for LACMTA to determine any charges applicable to the EXPO Spaces and for the owner(s) of the Parking Garage (including, as applicable, Agency [OR CITY]) to determine charges for the other users of the Parking Garage.

b. The Agency [OR CITY] shall ensure the EXPO Spaces are open and available to LACMTA Permittees on a daily basis beginning at least thirty (30) minutes prior to the commencement of the light rail service at the Culver City Station each morning and not ending before the time that is thirty (30) minutes after the end of the light rail service at the Culver City Station at the end of each day.

c. At no cost to the Agency [OR CITY] or the owner(s) or the operator of the Parking Garage (if other than the Agency [OR CITY]), the owner(s) of the Parking Garage shall install, or cause to be installed (and re-install, or caused to be re-installed, if necessary) way finding signage provided by LACMTA ("Transit Signage") in the Parking Garage in locations reasonably approved in writing by LACMTA and the Agency [OR CITY] and the owner(s) of the Parking Garage. Such Transit Signage shall provide directions to the rail line, the Culver City Station, bus lines and stops and/or park and ride areas, if any. LACMTA shall be responsible for creating and repairing the Transit Signage, providing replacement Transit Signage and shall pay all costs associated therewith. LACMTA shall coordinate all such activities with the Agency [OR CITY] and the owner(s) of the Parking Garage. The Agency [OR CITY] and the owner(s) of the Parking Garage shall have reasonable rights of approval

over all aspects of the Transit Signage, including, without limitation, size, number, and placement location; provided, however, LACMTA's standard wayfinding signage used in the usual course of its system shall be considered approved as to size and content.

3.4 Non-Peak Hours. LACMTA agrees to not unreasonably withhold approval of, and will reasonably consider, any proposals made by Agency or City, to share the Temporary Parking and EXPO Spaces with the Agency and the owner of the Washington National Project during Non-Peak Hours.

3.5 REA. Concurrently with the execution of this Easement Agreement, LACMTA and Agency or City, or their respective successors as owners of the LACMTA Parcel and Triangle Property, respectively, have executed and duly acknowledged the REA contemplated by Section 10 of the Option Agreement. The REA shall be recorded concurrently herewith, against the LACMTA Parcel and the Triangle Property, and the Agency [OR CITY] will pay for all costs associated therewith, including, without limitation, any closing costs, transfer taxes, escrow fees or expenses, and the costs of obtaining any title insurance in connection therewith.

3.6 No Relocation Benefits. Without limiting any of Agency [OR CITY'S] obligations under this Agreement, LACMTA acknowledges and agrees that neither it nor any Licensee nor any Permittee shall be entitled to any relocation benefits or payments arising out of its vacation of any temporary parking spaces within the Washington National Project or the expiration or termination of this Agreement. LACMTA knowingly, voluntarily and intelligently waives for itself and all Licensees and all Permittees any such benefits or payments. Nothing in this Section reduces or modifies the Agency [OR CITY'S] obligations to provide the Temporary Spaces or the EXPO Spaces.

ARTICLE 4

COOPERATION

The Parties intend that the planning, development and construction of the EXPO Station, the Washington National Project, and parking related thereto, will be a cooperative, mutual endeavor in which the Parties actively participate and work together, in good faith and with due diligence. Each Party hereto agrees to take all lawful actions to negotiate in good faith and prepare for formal consideration and approval all definitive legal agreements within their respective jurisdictions contemplated by, and necessary to implement the purpose and intent of, this Easement Agreement. The Parties agree to implement the EXPO Station and the Washington National Project within their respective jurisdictions in a harmonious way, including without limitation, satisfaction or compliance with all of the following:

- a. The Parties shall diligently negotiate and prepare for execution by the Parties all documents contemplated herein so as to effectuate the purposes of this Easement Agreement;
- b. Agency and City will consult with LACMTA and carefully consider any recommendations and objections raised by LACMTA regarding the Agency's or City's, as applicable, proposed selection or replacement of the Washington

62

National Project developer and the Agency's or City's, as applicable, proposed approval of financing and assurances to be provided by the developer to ensure construction of the Washington National Project;

- c. LACMTA agrees to cooperate with Agency and City to facilitate the availability of state and/or federal funds to enable Agency and City to perform its payment obligations; provided, however, nothing in this section shall be deemed to imply or obligate LACMTA to contribute any funds to Agency or the City except as specifically set forth herein or in the Easement Agreement or REA;
- d. LACMTA agrees to vacate the surface of the Easement Area consistent with LACMTA's vacation of the Triangle Property as required by the Parking License Agreement;
- e. LACMTA agrees to maintain the EXPO Station and all of its ancillary rights of way and other areas supporting such station, including without limitation, its parking areas, in a manner consistent with LACMTA's system-wide maintenance and landscaping standards and as set forth in the Parking License Agreement;
- f. LACMTA shall not maintain or permit any use of the LACMTA Parcel on the south side of Venice Boulevard for the purpose of any bus uses, bus turnout areas and/or bus storage areas, except that paratransit shuttle service shall be permitted as shown on Exhibit "F";
- g. It is intended by the Parties that the shared EXPO LRT and Washington National Projects' parking may include the potential development of podium parking; and
- h. LACMTA agrees to consult with Agency and City and carefully consider any recommendations and objections raised by Agency or City regarding LACMTA's proposed future use of the air space located above the EXPO Station platform.

ARTICLE 5

CONSTRUCTION OF ISOLATION WALL

5.1 At no cost to LACMTA or Authority and consistent with plans mutually approved therefor by the Parties, Agency **[OR CITY]** shall construct, or at its option cause the construction by the Washington National Project developer of, a shoring wall to be located underground approximately 24 feet deep (the contemplated depth of the Parking Garage), or the depth of the Parking Garage, whichever is deeper, along the property line between the Easement Area and the EXPO LRT Project for the purpose of protecting the EXPO LRT Project from adverse impacts such as the weakening of subjacent support due to the excavation for and the construction of the Parking Garage (the "Isolation Wall"). LACMTA or Authority will expeditiously review and not unreasonably withhold approval of the Isolation Wall design and plans for consistency with the criteria set forth in Article 6 below. The review and approval of the Isolation Wall plans shall conform to the process set forth in Article 6, below.

5.2 The Isolation Wall shall be constructed and in place before any excavation work is commenced for the Parking Garage or for any portion of the Washington National Project within 50 feet of the EXPO Station. Any construction work done for the Isolation Wall or the Washington National Project must be in compliance with any applicable LACMTA work rules, track allocation procedure and permit process. Without limitation of LACMTA's other rights under this Easement Agreement or otherwise, the Parties acknowledge and agree that completion of the Isolation Wall is critical and that LACMTA shall be entitled to injunctive relief immediately halting construction of the Parking Garage and any other improvements on the Easement Area in the event that Agency, City or the owner of the Washington National Project fails to complete construction of the Isolation Wall or seeks to move forward with other construction prior to completing the construction of the Isolation Wall. Agency, City and the owner of the Washington National Project each hereby waive any right to challenge such relief. Notwithstanding anything to the contrary in this Agreement, a failure to satisfy Agency's [OR CITY'S] obligations respecting the Isolation Wall shall be an immediate Event of Default under this Easement Agreement and MTA's rights under this Section 5.2 may be exercised immediately upon the occurrence of such Event of Default, without limitation of LACMTA's other rights under this Easement Agreement or otherwise.

ARTICLE 6

PARKING GARAGE AND ANCILLARY USES DESIGN AND CONSTRUCTION

6.1 The construction and development of the Parking Garage and all other improvements and ancillary uses to be constructed within the Easement Area, including without limitation residential, commercial and transit plaza uses (collectively, "Ancillary Uses"), shall be subject to the approval of any governmental entity which may have legal jurisdiction over such construction and development. LACMTA and Authority shall have the right to reasonably approve plans and specifications for the Parking Garage and the Ancillary Uses based primarily on the following criteria:

- a. Whether there is an impact on the structural integrity of the EXPO LRT Project;
- b. Whether there is more than a de minimus or trivial impact to operation and maintenance of the EXPO LRT Project;
- c. The reasonable location and proximity, including, without limitation, the ease of access of the EXPO Spaces for station access for Authority patrons;
- d. Confirmation that the Parking Garage and Ancillary Uses are designed and will be constructed within the Easement Area;
- e. The provision of bicycle racks and lockers in the Parking Garage in reasonably close proximity to the EXPO Station or in the surface area of the Easement Area; provided, however, Agency [OR CITY] shall provide a linkage, subject to Authority and

LACMTA prior approval, between the bicycle racks and lockers and the permanent clean mobility center facilities if constructed by Authority under the EXPO Station structure;

f. Whether any pedestrian connections constructed as part of the Washington National Project between the EXPO Station and the Washington National Project, at grade and/or at the station platform level is compatible with or appropriate for the EXPO LRT Project;

g. If the Washington National Project includes podium parking or any structure directly adjacent to the EXPO Station, the exterior design and architectural finish of such structure is compatible with the EXPO Station; and

h. whether the design is in compliance with the terms of this Easement Agreement and all Applicable Laws.

6.2 Once LACMTA has approved design drawings and specifications at the 30% completion level for the Parking Garage (the "30% Drawings") based on the criteria set forth above in Section 6.1 and provided LACMTA has had at least sixty (60) days to review such 30% Drawings, the approval of subsequent levels of design and construction plans shall also be based on the criteria set forth above and shall be governed by the "deemed approved" procedures set forth in Exhibit "G". LACMTA will expeditiously review and not unreasonably withhold approval of such Parking Garage subsequent levels of design and plans, and agrees to review and approve or disapprove such plans within thirty (30) days of submittal by or on behalf of Agency [OR CITY]. Any disapproval of plans shall be accompanied by a written statement delivered to Agency [OR CITY] within said 30-day period specifying detailed reasons for any such disapproval. In the event Agency [OR CITY] desires to construct improvements within the Easement Area that differ in any material respect from the then-current set of plans and specifications that have been approved by LACMTA pursuant to this Article 6, then, prior to performing any construction related thereto, Agency [OR CITY] shall prepare and submit to LACMTA for LACMTA's review and approval a revised set of plans and specifications reflecting such proposed changes, and LACMTA shall have the right to approve such revised plans and specifications in accordance with this Article 6.

6.3 Subject to the reimbursement obligation in Section 7.2, below, the Agency [OR CITY] shall bear all the costs of developing, constructing, operating maintaining and repairing the Parking Garage, including, without limitation, the costs associated with developing, constructing and repairing the EXPO Spaces and LACMTA shall have no responsibility for such costs. All improvements constructed by Agency [OR CITY] within the Easement Area shall be constructed, installed and performed in coordination with LACMTA, and in accordance with plans and specifications approved by LACMTA pursuant to this Article 6 and all Applicable Laws.

6.4 It is the intent of the Parties, and Agency [OR CITY] hereby agrees as between the Parties, that LACMTA's review, approval, disapproval or requests for changes of any plans and specifications shall not constitute the assumption of any responsibility by, or impose any liability upon, LACMTA as to the accuracy, efficacy, sufficiency or legality thereof, or the constructability of the improvements detailed therein and shall not affect LACMTA's rights or

65

remedies in the event of any loss, damage, claim, cost or expense resulting from any construction performed by or on behalf of Agency [OR CITY].

6.5 Prior to commencing any construction work on the Easement Area, Agency [OR CITY] shall provide LACMTA with at least ten (10) days prior written notice of the proposed commencement date, and Agency [OR CITY] shall provide LACMTA with reasonable updates regarding the status of the construction and will respond to any other reasonable requests from LACMTA for information related thereto.

6.6 Agency [OR CITY] shall at all times ensure that in the event any construction work is commenced within the Easement Area, such work is performed in a manner, and the Easement Area is maintained in a condition, that does not create any unreasonable risk to public health or safety.

ARTICLE 7

CONSTRUCTION, DEVELOPMENT AND MAINTENANCE COSTS FOR THE PARKING GARAGE

7.1 Except for LACMTA's obligation to reimburse the Agency [OR CITY] for certain costs as set forth in this Article and in Section 3.3., c. above, the Agency [OR CITY] shall bear all the costs of developing, constructing, operating, maintaining and repairing the Parking Garage, including, without limitation the costs associated with developing and constructing the EXPO Spaces, and LACMTA shall have no responsibility for such costs except as set forth in Section 3.3., c. above and Section 7.2, below.

7.2 After completion of construction of the Parking Garage, and thereafter, on not less than a monthly basis, LACMTA shall reimburse Agency [OR CITY], or the operator of the Parking Garage, as applicable, _____ (\$ _____) per EXPO Space as and for reimbursement for a portion of the costs and expenses to operate, maintain and repair the EXPO Spaces, which amount shall be increased each calendar year based on the increase in the Consumer Price Index for the regional index that includes Los Angeles County. [NOTE: Amount to be inserted in the blank above to be calculated based upon the amount LACMTA incurs for day-to-day maintenance of the Temporary Spaces and other comparable surface parking spaces, which amount shall not include (among other things) any costs for insurance, property tax or possessory interest tax, parking attendants, or other costs associated with construction or operation of the Parking Garage]

ARTICLE 8

COMMERCIAL, RESIDENTIAL AND TRANSIT USES

8.1 Commercial and Residential Uses.

a. Agency [OR CITY] shall be permitted to construct, use, operate, maintain, repair and reconstruct up to 20,000 sq. ft. of improvements for commercial and/or

residential uses within the Easement Area, not more than 5,000 square feet of which may be in the subterranean portion of the Easement Area. Commercial use may include off-premises advertising signage; provided however, that Agency or City shall have no authority to install such off-premises advertising signage until the Parties have mutually agreed to a reasonable revenue sharing agreement for such off-premises advertising. The Parties each agree to negotiate diligently and in good faith, to refrain from unreasonably withholding or conditioning approval of, and from unreasonably delaying such negotiation and approval, and to prepare for formal consideration (if required), approval, and execution of a revenue sharing agreement within their respective jurisdictions.

b. If Agency [OR CITY] desires to use a portion of the Easement Area for residential purposes and/or commercial uses which exceed 20,000 sq. ft., then at the request of Agency [OR CITY], LACMTA shall be obligated to, subject to California Environmental Quality Act compliance, lease a portion of the Easement Area to Agency [OR CITY] for such residential purposes and/or commercial uses on a lease form subject to the reasonable approval of LACMTA and Agency [OR CITY] based upon similar transit oriented development leases utilized by LACMTA for such purposes; provided however, that in consideration of the public uses being provided under the MOU by the City and Agency at the sole cost and expense of the Agency [OR CITY] (including without limitation Agency [OR CITY] construction of the transit plaza and associated linkages, Agency [OR CITY] provision of temporary and permanent LACMTA parking; Agency [OR CITY] provision of the EXPO construction staging area, the development of commercial facilities to serve the train users and others, and the construction of a Transit Oriented Development), the rent to be charged the Agency [OR CITY] therefor shall be nominal. The Parties agree that nothing in this Easement Agreement shall limit or preclude in any way any use of the Easement Area for residential and commercial uses pursuant to a lease which may be subsequently entered into as set forth in this Section, and any such lease, if and to the extent the same is approved by LACMTA, would not be subject to the height, or square footage restrictions of the Easement Area. Without affecting, changing or modifying in any way LACMTA's rights, remedies or obligations under the Easement Agreement or the REA, the Parties agree that in connection with any such lease they shall negotiate in good faith respecting an amendment to the REA and with respect to such leased space, if any.

8.2 Transit Uses. The Agency [OR CITY] shall be permitted to have a non-commercial transit plaza for transit related purposes, an illustrative plan of which is attached hereto as Exhibit "H"; provided, however, since the transit plaza is still not well defined in Exhibit "H", a transit plaza in that area may be permitted so long as such transit plaza is consistent with patron circulation flow and the architectural theme of the EXPO Station and the design and construction of the transit plaza is subject to the prior approval of Authority and LACMTA.

ARTICLE 9

INSURANCE

The Parties agree that insurance requirements shall be attached to this Easement Agreement as Exhibit "I" as mutually reasonably agreed upon by the Parties at the time this

Easement Agreement is prepared for execution by the Agency [OR CITY]. LACMTA's insurance requirements shall be based on what is then commercially-reasonable in light of all circumstances at the time, including, without limitation, the actual scope of the Washington National Project and the proximity of the Washington National Project and its various components to the Culver City Station. The Parties each agree to negotiate diligently and in good faith, to refrain from unreasonably withholding or conditioning approval of, and from unreasonably delaying such negotiation and approval with regard to insurance requirements.

ARTICLE 10

EMINENT DOMAIN

10.1 LACMTA acknowledges that, under the circumstances existing as of the date of this Agreement, the proposed use of the Easement Area by the Agency [OR CITY] (subject to all rights therein to be retained by LACMTA as contemplated by this Agreement) is the most necessary public use for such property. Agency [OR CITY] acknowledges that, under the circumstances existing as of the date of this Agreement, LACMTA's current and proposed uses of the LACMTA Parcel are the most necessary public uses for such property.

10.2 Without limiting Section 10.1, in the event that all or a portion of the Easement Area and/or any improvements, buildings, structures or items pertaining to the realty that might from time to time exist within the Easement Area are taken by eminent domain, Agency [OR CITY] shall be entitled to any and all condemnation awards allocated for such easement rights and/or improvements, including without limitation loss of use thereof.

10.3 Nothing in this Article 10 shall affect the existence of the easements granted in this Easement Agreement. In the event of any condemnation affecting the existence of any easement granted in this Easement Agreement, the parties shall, to the extent feasible, relocate such easements pursuant to the provisions and standards set forth herein.

ARTICLE 11

DEFAULT; REMEDIES

11.1 Events of Default. Failure to perform any term or provision of this Easement Agreement constitutes a default under this Easement Agreement, and upon expiration of any applicable cure, notice, or grace periods set forth herein, shall constitute an "Event of Default" hereunder.

11.2 Rights to Cure Default. Each non-defaulting party (in such capacity, a "Non-Defaulting Party") shall have the right, but not the obligation, to cure any Event of Default by the other party ("Defaulting Party") after first giving the Defaulting Party ten (10) days prior written notice of the intention to cure. Notwithstanding the foregoing, if the Non-Defaulting Party notifies the Defaulting Party that such default is an urgent matter relating to public health and safety, and such matter is an urgent matter relating to public health and safety, rather than the notice period set forth in the preceding sentence, the notice period shall be forty-eight (48) hours following receipt of the notice. No cure by the Non-Defaulting Party shall constitute a cure of

the Event of Default as between the Non-Defaulting Party and the Defaulting Party, and such cure shall not waive or release the Defaulting Party from any obligations under this Easement Agreement. In exercising this right, the Non-Defaulting Party may perform all acts and make all payments it deems desirable to achieve the cure, including the payment of any necessary expenses and the employment of legal counsel. The Defaulting Party shall reimburse the Non-Defaulting Party for all actual costs reasonably incurred by the Non-Defaulting Party in connection with achieving the cure of an Event of Default, plus interest at a rate equal to the lesser of the highest rate permitted by law and a rate equal to the prime rate as reported in the Wall Street Journal at such time, plus five (5) percentage points (the "Default Rate"), compounded monthly, from the date any such amounts or expenses are actually expended or incurred. Such reimbursement shall be due and payable by the Defaulting Party to the Non-Defaulting Party within ten (10) days after the Non-Defaulting Party's written demand for payment. The Defaulting Party's failure to reimburse the Non-Defaulting Party, whether or not the Non-Defaulting Party's payment cured the Event of Default, shall constitute a separate Event of Default if not paid by Defaulting Party within fifteen (15) days after the due date.

11.3 Injunctive Relief. Either Party may proceed at law or in equity to prevent the violation or continuing violation of any of the covenants, conditions and restrictions set forth in this Easement Agreement, to cause any violation to be remedied and to recover damages therefore. Unless otherwise provided herein, in addition to other remedies specifically provided in this Easement Agreement or at law or in equity, the Non-Defaulting Party shall be authorized and entitled wherever there is otherwise a right to equitable or injunctive relief to bring any proceedings in the nature of specific performance or injunction, or to obtain any equitable remedy.

11.4 Costs. The Non-Defaulting Party shall be entitled to receive from the Defaulting Party any actual costs incurred by the Non-Defaulting Party in connection with any Event of Default, together with interest on all funds the Non-Defaulting Party expends with interest at the Default Rate, compounded monthly.

11.5 Time to Cure. Unless otherwise specified in a particular Section of this Easement Agreement, a party in default shall have thirty (30) days subsequent to the giving of notice within which to cure a default. If such default cannot with the exercise of due diligence be cured within such thirty (30) days, such thirty (30) day period shall be extended for such additional time as may be required to cure the default with due diligence, provided the party in default commences to cure the default within such thirty (30) day period and thereafter proceeds diligently to cure such default within a reasonable time.

11.6 Conditional Security Assignment of Agency [OR CITY] Enforcement Rights. As additional security for performance of Agency's [OR CITY'S] obligations hereunder, Agency [OR CITY] hereby agrees to conditionally transfer, set over and assign to LACMTA, a security interest in Agency's [OR CITY'S] right, title and interest in enforcement of any obligations of the owner the Washington National Project pursuant to any agreements between Agency [OR CITY] and such owner, said transfer and assignment to automatically become a present, unconditional assignment, at LACMTA's option exercised by written notice to Agency [OR CITY] and the owner the Washington National Project, upon the occurrence and during the

continuance of an Event of Default, provided that Agency [OR CITY] is not then diligently undertaking to exercise such enforcement rights. Agency [OR CITY] and LACMTA hereby agree that LACMTA's enforcement rights under this Section 11.6 shall be subordinate to those of any Mortgagee. Concurrently with the execution of this Easement Agreement, Agency [OR CITY] shall deliver to LACMTA evidence reasonably acceptable to LACMTA that the conditional assignment under this Section 11.6 has been acknowledged by the owner of the Washington National Project and is enforceable.

11.7 Cumulative Remedies. The remedies hereby specified are cumulative, and the specification of a remedy shall not be deemed to preclude an aggrieved person's resort to any other remedy at law, in equity or under any statute.

ARTICLE 12

NOTICES

All notices under this Easement Agreement shall be sufficiently given if delivered or mailed by registered or certified mail, postage prepaid and return receipt requested, or by nationally recognized overnight courier service, and addressed as follows:

To Agency: [IF CITY IS THE PARTY, CHANGE TO CITY NOTICE
ADDRESS(ES)]

Assistant Executive Director
Culver City Redevelopment Agency
9770 Culver Boulevard
Culver City, CA 90230
Facsimile No.: (310) 253-5779

To LACMTA:

Chief, Real Property Management and Development
Los Angeles County Metropolitan Transportation Authority
One Gateway Plaza
Los Angeles, California 90012
Facsimile No.: (213) 922-2228

With a copy to:

General Counsel
Los Angeles County Metropolitan Transportation Authority
One Gateway Plaza
Los Angeles, CA 90012
Facsimile No.: (213) 922-7432

Any notice or demand required shall be given (a) personally, (b) by certified or registered mail, postage prepaid, return-receipt requested, (c) by confirmed fax, or (d) by reliable messenger or overnight courier to the address of the parties set forth above. Any notice served personally shall be deemed delivered upon receipt, served by facsimile transmission shall be deemed delivered on the date of receipt as shown on the received facsimile if during regular business hours and if not, the next business day, and served by certified or registered mail or by reliable messenger or overnight courier shall be deemed delivered on the date of receipt as shown on the addressee's registry or certification of receipt or on the date receipt is refused as shown on the records or manifest of the U.S. Postal Service or such courier, or five (5) business days after deposit in the United States mail in Los Angeles County. Agency [OR CITY] or LACMTA may from time to time designate any other address or addressee or additional addressees for this purpose by written notice to the other party.

The parties may also designate other procedures for the giving of notice as required or permitted under the terms of this Easement Agreement, but each alternate procedure shall be described in a writing and signed by LACMTA and Agency [OR CITY].

ARTICLE 13

MORTGAGES.

13.1 Right to Encumber. Subject to Section 13.6, below, Agency [OR CITY] and the owner(s) of the Washington National Project shall have the absolute right at any time, without consent from LACMTA, to encumber such party's interest in the Easement Area and/or this Easement Agreement in any way, including but not limited to, any mortgage or deed of trust and/or assignment or pledge of such party's interest in the Easement Area and/or this Easement Agreement, in Agency's [OR CITY'S] or the owner of the Washington National Project's sole discretion. Neither the Agency [OR CITY] nor the owner(s) of the Washington National Project shall have any right or authority to encumber LACMTA's fee interest or retained rights of LACMTA in the Easement Area.

13.2 Mortgagee's Opportunity to Cure. In addition to the other rights of mortgagees or lenders of the Washington National Project (each a "Mortgagee" or collectively the "Mortgagees") set forth in this Easement Agreement, during the continuance of any mortgage of or loan for the Washington National Project (each a "Mortgage") and until such time as the lien of any such mortgage has been extinguished and/or the loan has been repaid, any Mortgagees shall have the rights set forth below.

13.3 Payments by Mortgagees. Any Mortgagee shall have the right, but not the obligation, to pay all of the amounts due hereunder by Agency [OR CITY], to effect any insurance, to make any repairs and improvements, to do any act or thing required of the Agency [OR CITY] hereunder; and to do any act or thing which may be necessary and proper to be done in the performance and observance of the agreements, covenants and conditions hereof to prevent a default under this Easement Agreement by Agency [OR CITY]. All payments so made and all things so done and performed by a Mortgagee shall be effective to prevent a default

under this Easement Agreement as the same would have been if made, done and performed by Agency [OR CITY] instead of by the Mortgagee.

13.4 Notice to Mortgagees. At the request of a Mortgagee given in accordance with the notice provisions of this Easement Agreement, LACMTA shall mail or deliver to such Mortgagee a duplicate copy of any and all notices which LACMTA may from time to time give to or serve upon Agency [OR CITY] pursuant to the provisions of this Easement Agreement and such copy shall be mailed or delivered to each Mortgagee simultaneously with and in the same manner as the mailing or delivery of the same to Agency[OR CITY].

13.5 Limitation of Enforcement Against Mortgagee. No violation of this Easement Agreement by, or enforcement of this Easement Agreement against, Agency [OR CITY] shall defeat or render invalid, the lien and/or repayment of any Mortgage, provided that such Mortgage is and shall be subject to the terms and provisions of this Easement Agreement.

13.6 Insurance and Condemnation Proceeds. No provision of this Easement Agreement shall be construed to give either party or any other person priority over the rights of any Mortgagee with respect to the distribution of insurance proceeds or proceeds of a condemnation for property encumbered by such Mortgagee's Mortgage.

13.7 Subordination. Notwithstanding anything to the contrary in this Easement Agreement, the lien of any Mortgage shall be at all times subject and subordinate to this Easement Agreement and the REA. Notwithstanding anything to the contrary in this Easement Agreement, any lien or encumbrance on LACMTA's fee interest of record after the date of this Easement Agreement shall be at all times subject and subordinate to this Easement Agreement and the REA.

13.8 LACMTA Liens or Encumbrances. LACMTA shall not have any right or authority to encumber the Agency's [OR CITY'S] or the owner's(s') of the Washington National Project respective interest in the Easement Area in any way.

ARTICLE 14

MISCELLANEOUS

14.1 Table of Contents and Captions. The table of contents and captions of this Easement Agreement are inserted only as a matter of convenience and for reference. They do not define, limit or describe the scope or intent of this Easement Agreement, and they shall not affect the interpretation thereof. The term "over" with respect to an easement granted "over" a particular parcel means, as the context may require, across, in, on, over, through, to and upon, or any one or more of the foregoing.

14.2 Continuing Documents. Nothing in this Easement Agreement shall be deemed to amend or modify in any manner any documents in effect on the date of this Easement Agreement with respect to the subject matter herein or otherwise (including, without limitation, the MOU), all of which shall remain in full force and effect. This Easement Agreement supersedes all prior

oral discussions between the parties with respect to the subject matter of this Easement Agreement.

14.3 Modification. This Easement Agreement may not be modified, amended or otherwise changed in any manner, except by a prior written amendment executed by the parties, or their respective successors in interest.

14.4 Section Headings. The section headings contained in this Easement Agreement are for convenience and identification only and shall not be deemed to limit or define the contents to which they relate.

14.5 Waiver. No waiver of any provision of this Easement Agreement shall be effective unless in writing and signed by a duly authorized representative of the Party against whom enforcement of a waiver is sought. No waiver of any provision of this Easement Agreement shall be deemed or shall constitute a waiver of any other provision.

14.6 Construction. It is expressly understood by the parties that the language of this Easement Agreement was jointly prepared and shall therefore not be construed for or against either Party.

14.7 Easement Agreement Runs with the Land. Agency [OR CITY] and LACMTA hereby agree that the LACMTA Parcel is and shall be held, conveyed, hypothecated, encumbered, leased, rented, used and occupied subject to the limitations, restrictions, easements, covenants and conditions set forth in this Easement Agreement and that all of the limitations, restrictions, easements, covenants and conditions set forth in this Easement Agreement shall run with the land, shall be binding on and inure to the benefit of all parties having or acquiring any right, title or interest in the LACMTA Parcel and the Easement Area and each of their respective successors and assigns and shall be enforceable in accordance with applicable law, including, but not limited to, the law of contracts, easements, equitable servitudes and the provisions of Section 1468 of the California Civil Code.

14.8 Governing Law. This Easement Agreement is entered into in the State of California and shall be construed and interpreted in accordance with its internal laws without reference to choice of law or conflict of law provisions.

14.9 Date of Easement Agreement. This Easement Agreement shall be effective on the date that is set forth in the preamble to this Easement Agreement.

14.10 Indemnification.

a. LACMTA agrees to defend, indemnify, protect, and hold the Agency [OR CITY] and all of its officers, agents, and employees harmless from any and all actions, suits, proceedings, liability, loss, expense (including all expenses of investigation and defending against same), and all claims for injury or damages to any person, arising out of LACMTA's use of occupancy of the Easement Area, or performance under this Easement Agreement or any agreement entered into to implement this Easement Agreement, but only in proportion to and to

the extent such actions, suits, proceedings, liability, loss, expense or claims for injury or damages are caused by, or result from, the negligent or intentional acts or omissions of LACMTA, its officers, agents, or employees.

b. The Agency [OR CITY] agrees to defend, indemnify, protect, and hold LACMTA and all of its officers, agents, and employees harmless from any and all actions, suits, proceedings, liability, loss, expense (including all expenses of investigation and defending against same), and all claims for injury or damages to any person, arising out of the Agency's [OR CITY] use or occupancy of the Easement Area, or performance under this Easement Agreement or any agreement entered into to implement this Easement Agreement, but only in proportion to and to the extent such actions, suits, proceedings, liability, loss, expense or claims for injury or damages are caused by, or result from, the negligent or intentional acts or omissions of the Agency [OR CITY], its officers, agents, or employees.

14.11 No Partnership, Joint Venture or Principal-Agent Relationship. Nothing contained in this Easement Agreement shall be deemed or construed by the Agency [OR CITY] or LACMTA hereto, or any of them, or by any third person, to create the relationship of principal and agent, or of joint venture, or of partnership between or among Agency [OR CITY] or LACMTA under this Easement Agreement.

14.12 Assignment. Agency [OR CITY] shall have no right to assign any of its rights or obligations under this Easement Agreement, except that Agency [OR CITY] shall have the right from time to time to assign in whole or in part any or all of its rights under this Easement Agreement to any public and/or private persons or entities as deemed by the Agency [OR CITY] to be necessary or desirable in order to implement the Redevelopment Project, provided however, such assignment shall not be effective unless and until the Agency [OR CITY] receives LACMTA's prior written approval for any private persons or entities which approval shall be provided using reasonable commercial standards, such as credit worthiness and experience in the field and which approval shall not be unreasonably conditioned, withheld, or delayed. LACMTA's consent to any such assignment shall not relieve such assignee of the obligation to obtain LACMTA's consent to each subsequent assignment, and any assignment shall be subject to the assignee assuming all of the assignor's obligations under this Easement Agreement.

14.13 Consents. Except as otherwise may be provided in this Easement Agreement, whenever Agency [OR CITY] or LACMTA is requested to consent to or approve of any matter with respect to which its consent or approval is required by this Easement Agreement, such consent or approval, if given, shall be given in writing; and (b) wherever a Party is required to obtain the consent or approval of the other party, such consent or approval shall not be unreasonably withheld and shall be given in writing within a reasonable period of time.

14.14 Counterparts. This Easement Agreement may be signed in several counterparts, each of which shall be deemed an original, and all such counterparts shall constitute one and the same instrument.

14.15 Time of Essence. Time is of the essence with respect to the performance of each of the covenants and agreements contained in this Easement Agreement.

14.16 Exhibits. All exhibits referred to in this Easement Agreement are incorporated herein by reference.

14.17 Other Documents. Each party shall furnish to the other Party, upon request, such other documents as may be reasonably required in order to carry out the provisions of this Easement Agreement.

14.18 Estoppel Certificates. LACMTA hereby covenants that, within thirty (30) days following any written request of Agency [OR CITY], LACMTA will provide Agency [OR CITY] and/or any Mortgagee an estoppel certificate stating as of the date of such certificate whether LACMTA knows: (a) of any default under this Easement Agreement, and if there are known defaults, specifying the nature thereof; (b) whether, to LACMTA's knowledge, this Easement Agreement has been assigned, modified or amended in anyway (and if it has, then stating the nature thereof); and (c) that, to LACMTA's knowledge, this Easement Agreement is in full force and effect.

14.19 Non-Liability of Officials and Employees.

a. No member, official, agent, legal counsel or employee of Agency [OR CITY] shall be personally liable to LACMTA or any of its successors in interest in the event of any default or breach by Agency [OR CITY] or for any amount which may become due or on any obligation under the terms of this Easement Agreement.

b. No member, official, agent, legal counsel or employee of LACMTA shall be personally liable to Agency, City or the owner(s) of the Washington National Project, or any of their respective successors in interest, in the event of any default or breach by LACMTA or for any amount which may become due or on any obligation under the terms of this Easement Agreement.

14.20 Partial Invalidity. If any term or provision or portion thereof of this Easement Agreement or the application thereof to any person, entity, or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Easement Agreement, or the application of such term or provision or portion thereof to persons or entities or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each such term and provision of this Easement Agreement shall be valid and be enforced to the fullest extent permitted by law.

[remainder of page left intentionally blank]

[signatures on following pages]

75

LOS ANGELES COUNTY METROPOLITAN
TRANSPORTATION AUTHORITY

By: _____

Date: _____

APPROVED AS TO FORM:

Acting County Counsel

By: _____
Deputy

[signatures continued on following page]

76

CULVER CITY REDEVELOPMENT AGENCY
[IF CITY IS THE PARTY, CHANGE TO CITY SIGNATURE BLOCK]

By: _____ Date: _____

APPROVED AS TO FORM:

By: _____

Agency General Counsel

STATE OF CALIFORNIA

COUNTY OF _____

On _____ before me, _____, a
Notary Public, personally appeared _____, who proved to me on
the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the
within instrument and acknowledged to me that he/she/they executed the same in his/her/their
authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or
the entity upon behalf of which the person(s) acted, executed the instrument.

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

WITNESS my hand and official seal.

Signature _____ (Seal)

STATE OF CALIFORNIA

COUNTY OF _____

On _____ before me, _____, a
Notary Public, personally appeared _____, who proved to me on
the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the
within instrument and acknowledged to me that he/she/they executed the same in his/her/their
authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or
the entity upon behalf of which the person(s) acted, executed the instrument.

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

WITNESS my hand and official seal.

Signature _____ (Seal)

EASEMENT AGREEMENT
EXHIBIT LIST

Exhibit "A" - EXPO Station
Exhibit "B" - LACMTA Parcel Legal Description
Exhibit "C-1" - Depiction of Triangle Property
Exhibit "C-2" - Legal Description of Triangle Property
Exhibit "D" - Washington National Project Concept Plan
Exhibit "E-1" - Depiction of Easement Area
Exhibit "E-2" - Legal Description of Easement Area
Exhibit "F" - Permitted Paratransit Shuttle Service Area
Exhibit "G" - Deemed Approval Procedures
Exhibit "H" - Illustration of Transit Plaza Use
Exhibit "I" - Insurance Requirements

EXHIBIT A

EXPO STATION

[behind this page]

EXHIBIT B

LACMTA PARCEL LEGAL DESCRIPTION

[behind this page]

Order No.: 910065529-X49

EXHIBIT "B"

LEGAL DESCRIPTION

PARCEL 1:

A PORTION OF THE RANCHO RINCON DE LOS BUEYES, PARTLY IN THE CITY OF LOS ANGELES AND PARTLY IN THE CITY OF CULVER CITY, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS SHOWN ON A MAP RECORDED IN BOOK 1 PAGES 207 AND 208 OF PATENTS, AS DESCRIBED IN THAT CERTAIN DEED FROM FRANCISCO HIGUERRA TO THE LOS ANGELES & INDEPENDENCE RAILROAD COMPANY, RECORDED IN BOOK 53 PAGE 522 OF DEEDS, BOUNDED AND PARTICULARLY DESCRIBED AS FOLLOWS:

ALL THE PARCEL OF LAND DESCRIBED IN DEED DATED JUNE 3, 1876, FROM FRANCISCO HIGUERRA TO LOS ANGELES INDEPENDENCE RAILROAD COMPANY, RECORDED JUNE 3, 1876, IN BOOK 47 PAGE 152 OF DEEDS, RECORDS OF SAID COUNTY, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT SITUATE FIFTY (50) FEET FROM AND BEARING SOUTH 49 DEGREES EAST FROM STATION 327 + 43 OF THE CENTER LINE OF THE LOS ANGELES AND INDEPENDENCE RAILROAD; THENCE NORTH 82 DEGREES 30' EAST (MAGNETIC) FIFTY (50) FEET DISTANT FROM AND PARALLEL TO SAID CENTER LINE FOR A DISTANCE OF 9665 FEET TO A POINT ON THE BOUNDARY BETWEEN SAID HIGUERRA AND MRS. AGUILAR; THENCE NORTHERLY ALONG SAID BOUNDARY LINE BETWEEN SAID HIGUERRA AND AGUILAR ONE HUNDRED (100) FEET; THENCE SOUTH 82 DEGREES 30' WEST FIFTY (50) FEET FROM AND PARALLEL TO AFOREMENTIONED CENTER LINE FOR A DISTANCE OF 9665 FEET; THENCE SOUTH 49 DEGREES EAST ONE HUNDRED (100) FEET TO POINT OF BEGINNING;

BOUNDED ON THE SOUTHWEST BY THE NORTHWESTERLY LINE OF WASHINGTON STREET (NOW WASHINGTON BOULEVARD), 60 FEET WIDE, AS SHOWN ON THE MAP OF THE SUBDIVISION OF THE SOUTHERN PORTION OF THE RANCHO RINCON DE LOS BUEYES, RECORDED IN BOOK 53, PAGE 25 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY;

BOUNDED ON THE WEST BY THE EASTERLY LINE OF THE LAND DESCRIBED AS PARCEL 2 IN THE DEED TO THE CITY OF LOS ANGELES, A MUNICIPAL CORPORATION, RECORDED IN BOOK 12951, PAGE 323, OF OFFICIAL RECORDS;

AND BOUNDED ON THE NORTHWEST BY THE SOUTHEASTERLY LINE OF THE LAND DESCRIBED IN THE DEED TO THE CITY OF LOS ANGELES, A MUNICIPAL CORPORATION, RECORDED IN BOOK 4801, PAGE 100 OF OFFICIAL RECORDS.

EXHIBIT "B"
LEGAL DESCRIPTION
(continued)

EXCEPT THEREFROM ALL MINERALS AND MINERAL RIGHTS, INTERESTS AND ROYALTIES, INCLUDING WITHOUT LIMITATION, ALL OIL, GAS AND OTHER HYDROCARBON SUBSTANCES, AS WELL AS METALLIC OR OTHER SOLID MINERALS OF WHATEVER KIND OR CHARACTER, WHETHER NOW KNOWN OR HEREAFTER DISCOVERED, IN AND UNDER SAID LAND BELOW A DEPTH OF 500 FEET UNDER THE SURFACE WITHOUT REGARD TO THE MANNER IN WHICH THE SAME MAY BE PRODUCED OR EXTRACTED FROM THE LAND, BUT WITHOUT ANY RIGHT TO ENTER UPON OR THROUGH THE SURFACE DOWN TO 500 FEET BELOW THE SURFACE TO EXTRACT, DRILL, EXPLORE OR OTHERWISE EXPLOIT SUCH MINERALS OR MINERAL RIGHTS AND WITHOUT ANY RIGHT TO REMOVE OR IMPAIR LATERAL OR SUBJACENT SUPPORT, AS RESERVED BY SOUTHERN PACIFIC TRANSPORTATION COMPANY, A DELAWARE CORPORATION, IN DEED RECORDED JANUARY 15, 1991 AS INSTRUMENT NO. 91-63428, OF OFFICIAL RECORDS.

PARCEL 2:

A PORTION OF THAT PART OF RANCHO RINCON DE LOS BUEYES, PROPERTY OF CLEMENTE C. DE CORONEL, PARTLY IN THE CITY OF LOS ANGELES AND PARTLY IN THE CITY OF CULVER CITY, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 13 PAGE 18 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, AS DESCRIBED IN THAT CERTAIN DEED FROM CLEMENTA CRUZ DE CORONEL, WIFE OF MANUEL CORONEL, TO LOS ANGELES & INDEPENDENCE RAILROAD COMPANY, RECORDED IN BOOK 53 PAGE 535 OF DEEDS, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ONE HUNDRED (100) FEET NORTHERLY FROM ENGINEER STATION 379 + 50 OF THE LOS ANGELES & INDEPENDENCE RAILROAD (NOW THE S.P.R.R.) AT THE POINT WHERE SAID RAILROAD CROSSES WASHINGTON STREET, AS SHOWN ON MAP OF A PORTION OF SAID RANCHO RINCON DE LOS BUEYES, RECORDED IN BOOK 13, PAGE 18, OF MISCELLANEOUS RECORDS; THENCE WESTERLY PARALLEL WITH AND ONE HUNDRED (100) FEET FROM THE CENTER LINE OF THE S.P.R.R. CO. RIGHT OF WAY NINE HUNDRED FIFTY (950) FEET TO A POINT OPPOSITE STATION 370 OF SAID RAILROAD; THENCE AT RIGHT ANGLES SOUTHERLY FIFTY (50) FEET TO THE NORTHERLY LINE OF THE RIGHT OF WAY OF SAID RAILROAD COMPANY; THENCE EASTERLY ALONG SAID NORTHERLY LINE NINE HUNDRED FIFTY (950) FEET TO A POINT OPPOSITE STATION 379 + 50; THENCE NORTHERLY FIFTY (50) FEET TO THE POINT OF BEGINNING.

EXCEPT THEREFROM THAT PORTION, IF ANY, INCLUDED IN THE LINES OF WASHINGTON STREET.

EXHIBIT "B"
LEGAL DESCRIPTION
(continued)

ALSO EXCEPT THEREFROM ALL MINERALS AND MINERAL RIGHTS, INTERESTS AND ROYALTIES, INCLUDING WITHOUT LIMITATION, ALL OIL, GAS AND OTHER HYDROCARBON SUBSTANCES, AS WELL AS METALLIC OR OTHER SOLID MINERALS OF WHATEVER KIND OR CHARACTER, WHETHER NOW KNOWN OR HEREAFTER DISCOVERED, IN AND UNDER SAID LAND BELOW A DEPTH OF 500 FEET UNDER THE SURFACE WITHOUT REGARD TO THE MANNER IN WHICH THE SAME MAY BE PRODUCED OR EXTRACTED FROM THE LAND, BUT WITHOUT ANY RIGHT TO ENTER UPON OR THROUGH THE SURFACE DOWN TO 500 FEET BELOW THE SURFACE TO EXTRACT, DRILL, EXPLORE OR OTHERWISE EXPLOIT SUCH MINERALS OR MINERAL RIGHTS AND WITHOUT ANY RIGHT TO REMOVE OR IMPAIR LATERAL OR SUBJACENT SUPPORT, AS RESERVED BY SOUTHERN PACIFIC TRANSPORTATION COMPANY, A DELAWARE CORPORATION, IN DEED RECORDED JANUARY 15, 1991 AS INSTRUMENT NO. 91-63428, OF OFFICIAL RECORDS.

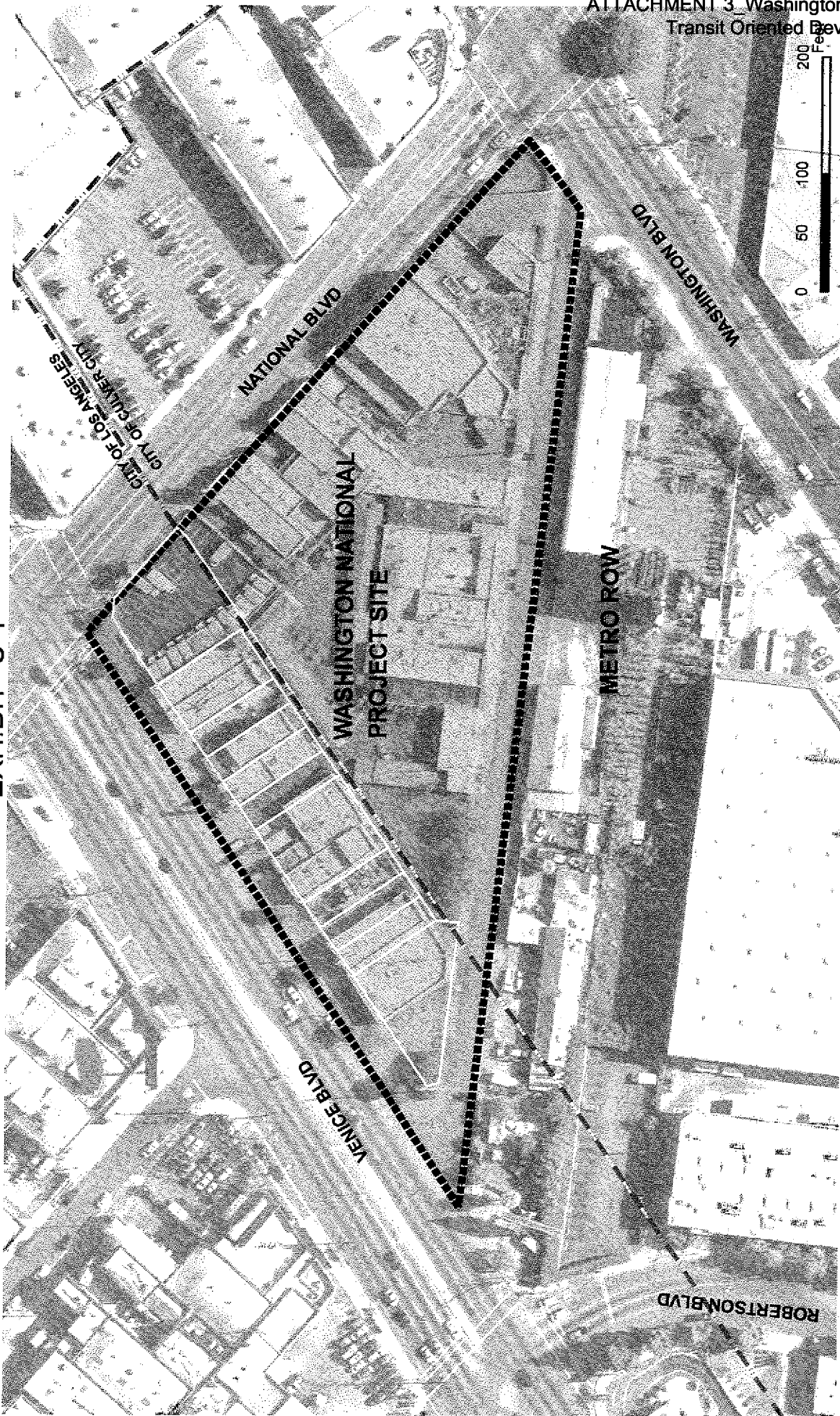
END OF LEGAL DESCRIPTION

EXHIBIT C-1

DEPICTION OF TRIANGLE PROPERTY

[behind this page]

EXHIBIT "C-1"



Culver City

WASHINGTON NATIONAL TRIANGLE PROPERTY

EXHIBIT C-2

TRIANGLE PROPERTY LEGAL DESCRIPTION

[behind this page]

EXHIBIT "C-2"

Parcel A (City of Los Angeles)

Legal Descriptions Washington-National Project Site

Real property in the City of Los Angeles, the City of Culver City, and partly in the Cities of Los Angeles and Culver City, County of Los Angeles, State of California, described as follows:

APN:

4312-014-057, 4312-014-004, 4312-014-005, 4312-014-006, 4312-014-054, 4312-014-055, 4312-014-052, 4312-014-011, 4312-014-012, 4312-014-013, 4312-014-014, 4312-014-020, 4312-014-021, 4312-014-022, 4312-014-023, 4312-014-024, 4312-014-059, 4312-014-027, 4312-014-058, 4312-014-029, 4312-014-030, 4312-014-031, 4312-014-038, 4312-014-039, 4312-014-040, 4312-014-041, 4312-014-042, 4312-014-053, 4312-014-046, 4312-014-047, 4312-014-048.

Lots 1, 2, 3, 4, 5, 6, 16, 17 and 18 in the City of Los Angeles, County of Los Angeles, and lots 19 and 20, partly in the Cities of Los Angeles and Culver City, County of Los Angeles, and lots 7, 8, 9, 11, 12, 13, 14, 15, 21, 22, 23, 24, 25, 26, 27, 37, 38, 39, 28, 29, 30, 31, 36, 32, 33, 34, 35, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, all in the City of Culver City, County of Los Angeles, and that part of lot 52 in the City of Culver City, County of Los Angeles, all in Tract 5461, as per Map recorded in Book 57 Page 76 of Maps, in the Office of the County Recorder of said County.

EXHIBIT "C-2"

Parcel B (City of Culver City)

Legal Descriptions Washington-National Project Site

Real property in the City of Culver City, and partly in the Cities of Los Angeles and Culver City, County of Los Angeles, State of California, described as follows:

APN:

4312-014-020, 4312-014-021, 4312-014-022, 4312-014-023, 4312-014-024, 4312-014-059, 4312-014-027, 4312-014-058, 4312-014-029, 4312-014-030, 4312-014-031, 4312-014-038, 4312-014-039, 4312-014-040, 4312-014-041, 4312-014-042, 4312-014-053, 4312-014-046, 4312-014-047, 4312-014-048.

Lots 21, 22, 23, 24, 25, 26, 27, 37, 38, 39, 28, 29, 30, 31, 36, 32, 33, 34, 35, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, all in the City of Culver City, County of Los Angeles, and that part of lot 52 in the City of Culver City, County of Los Angeles, all in Tract 5461, as per Map recorded in Book 57 Page 76 of Maps, in the Office of the County Recorder of said County.

EXHIBIT D

WASHINGTON NATIONAL PROJECT CONCEPT PLAN

[behind this page]



CONCEPT SITE PLAN

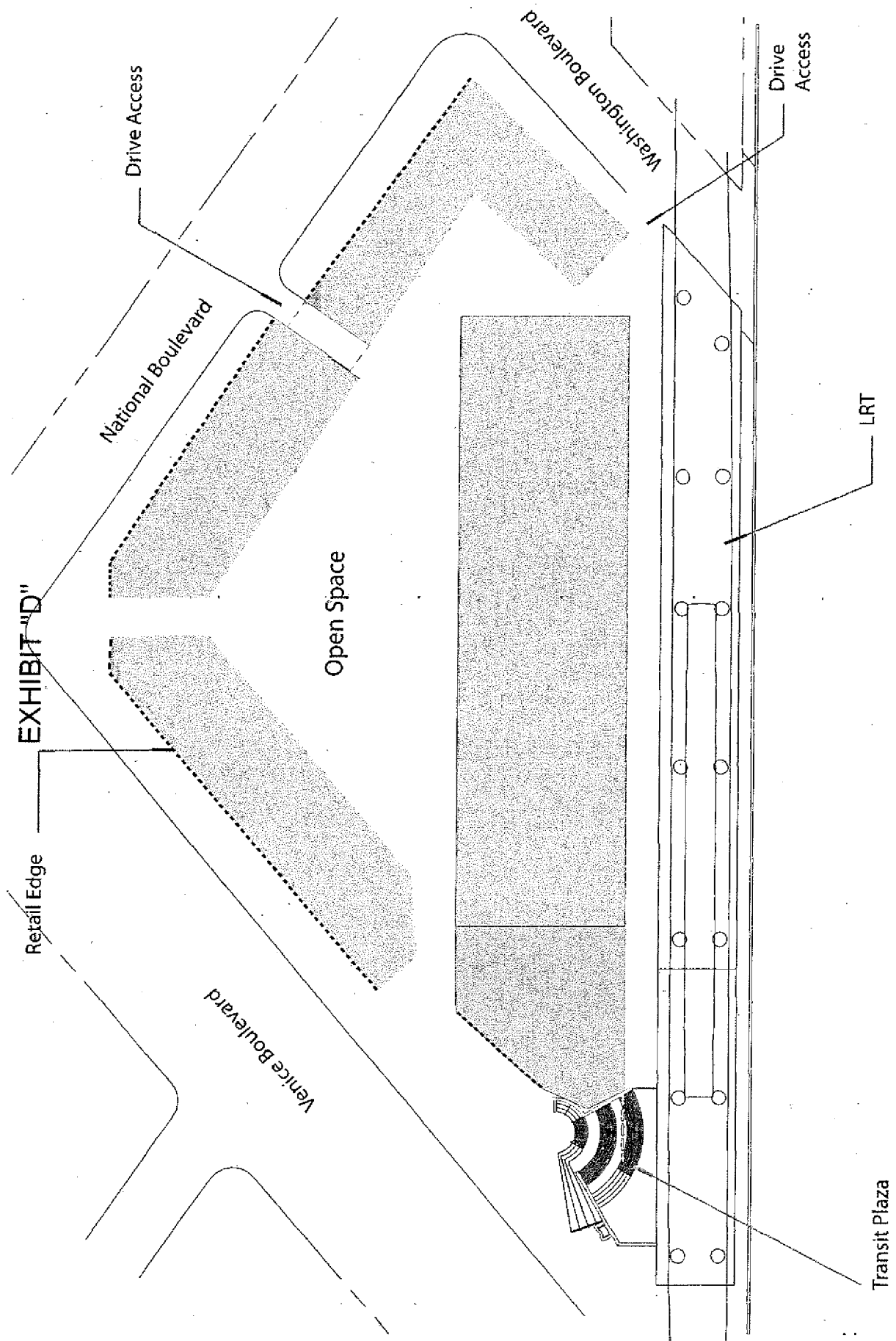
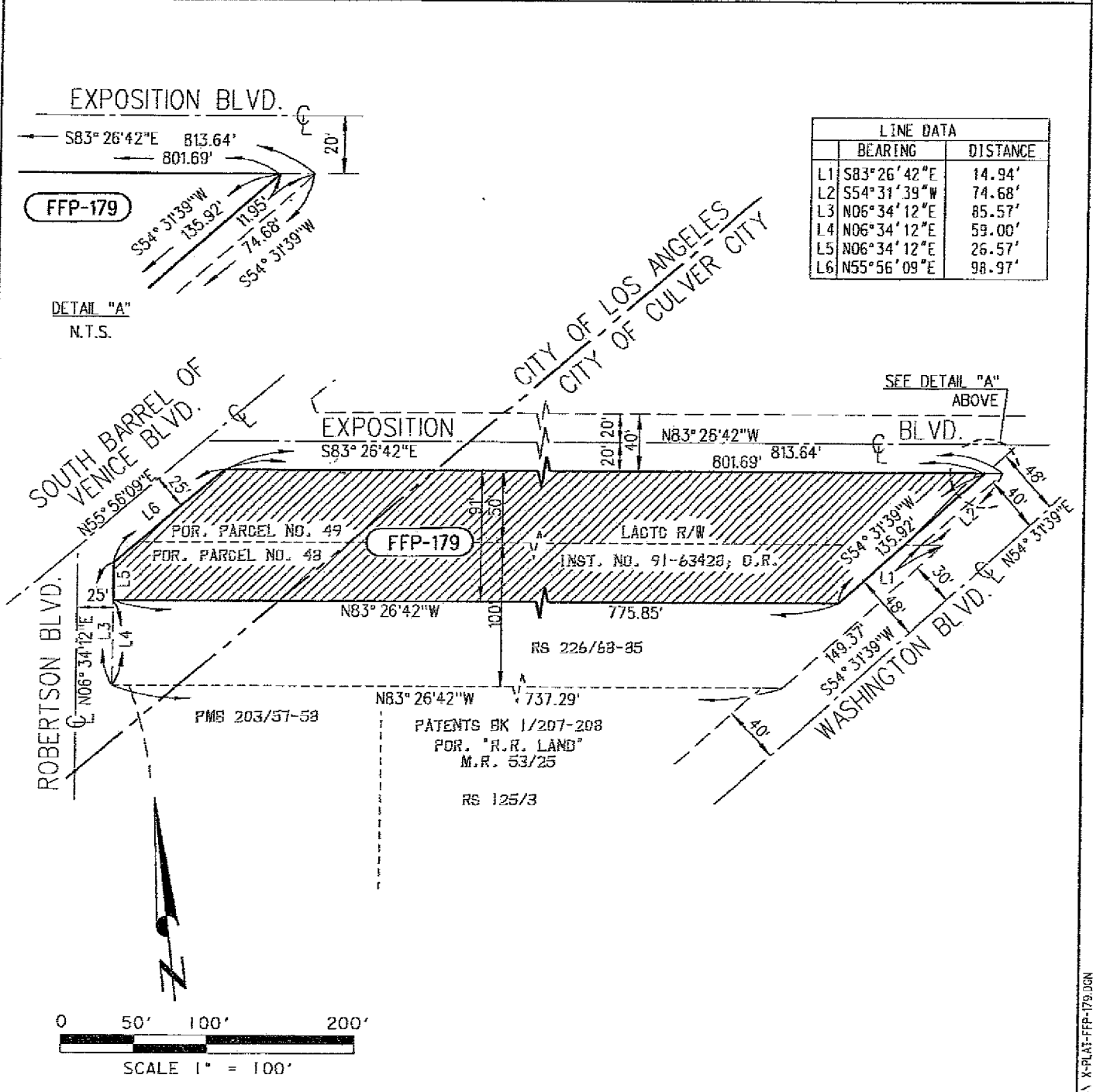


EXHIBIT E-1

DEPICTION OF EASEMENT AREA

[behind this page]

GRANTOR : LOS ANGELES METROPOLITAN TRANSPORTATION AUTHORITY		The data shown on plat are based on a field survey prepared by Psomas dated June 2003 - March 2006. Bearings and distances are based on California Coordinate System 83 Zone 5 coordinates obtained from California H.P.G.N.	
DESCRIPTION : PORTIONS OF PARCELS 48 AND 49 OF GRANT DEED, INSTRUMENT NO. 91-63428, O.R.			
IN THE CITIES OF CULVER CITY AND LOS ANGELES, COUNTY OF LOS ANGELES.			
STATE OF CALIFORNIA.			
TITLE REPORT : N/A		0	09-15-2011
ASSESSORS REF. 4312-031-900 & 4312-031-901	ROW REF : RW-039	NO.	DATE
		ORIGINAL SUBMITTAL	
		REVISION DESCRIPTION	



TOTAL AREA OF PROPERTY	FFP 179	REMAINDER PARCEL AREA	
N/A	72,773 SQ. FT.	N/A	
LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY MID-CITY/EXPOSITION LRT PROJECT PARCEL PLAT FFP 179 SHEET 1 OF 1			
PREPARED BY:	APPROVED BY:	CONTRACT NO.	20MJD050508
<i>Ok Ruben</i>	<i>Eu Oh</i>	SCALE	1"=100'
SUBMITTED BY: PROJECT MANAGER	EXPO PROJECT MANAGER	DATE	09-15-2011
		DRAWN BY	KVO
		CHECKED	1565
		REV. DATE	
		REV. NO.	0

EXHIBIT E-2

LEGAL DESCRIPTION OF EASEMENT AREA

[behind this page]

PSOMAS**LEGAL DESCRIPTION****FFP 179**

In the Cities of Culver City and Los Angeles, County of Los Angeles, State of California, being those portions of Parcel 48 and 49 of the Grant Deed recorded January 15, 1991 as Instrument No. 91-63428, Official Records of said County, as shown on the map filed in Book 226, Pages 68 through 85, inclusive, of Records of Survey, in the Office of the County Recorder of said County; bounded northerly by the northerly line of said Parcel 49, said northerly line also being the southerly line of Exposition Boulevard, 40.00 feet wide; bounded northwesterly by a line lying 25.00 feet southeasterly of and parallel with the centerline of the South Barrel of Venice Boulevard; bounded westerly by a line lying 25.00 feet easterly of and parallel with the centerline of Robertson Boulevard; bounded southerly by a line lying 91.00 feet southerly of and parallel with the northerly line of said Parcel 49; and bounded southeasterly by a line lying 48.00 feet northwesterly of and parallel with the centerline of Washington Boulevard; all previously described centerlines shown on said Record of Survey.

Containing 72,773 square feet.

All as shown on Exhibit "B" attached hereto and made a part thereof.

Distances as described above and as shown on said Exhibit "B" are grid distances. Ground distances may be obtained by dividing grid distances by the mean combination factor of the courses being described. The mean combination factor for this conversion is 1.00000213.

PSOMAS

This legal description is not intended to be used in the conveyance of land in violation of the Subdivision Map Act of the State of California.

This legal description was prepared by me or under my direction.

Peter J. Fitzpatrick

09-15-2011

Peter J. Fitzpatrick, PLS 6777

Date

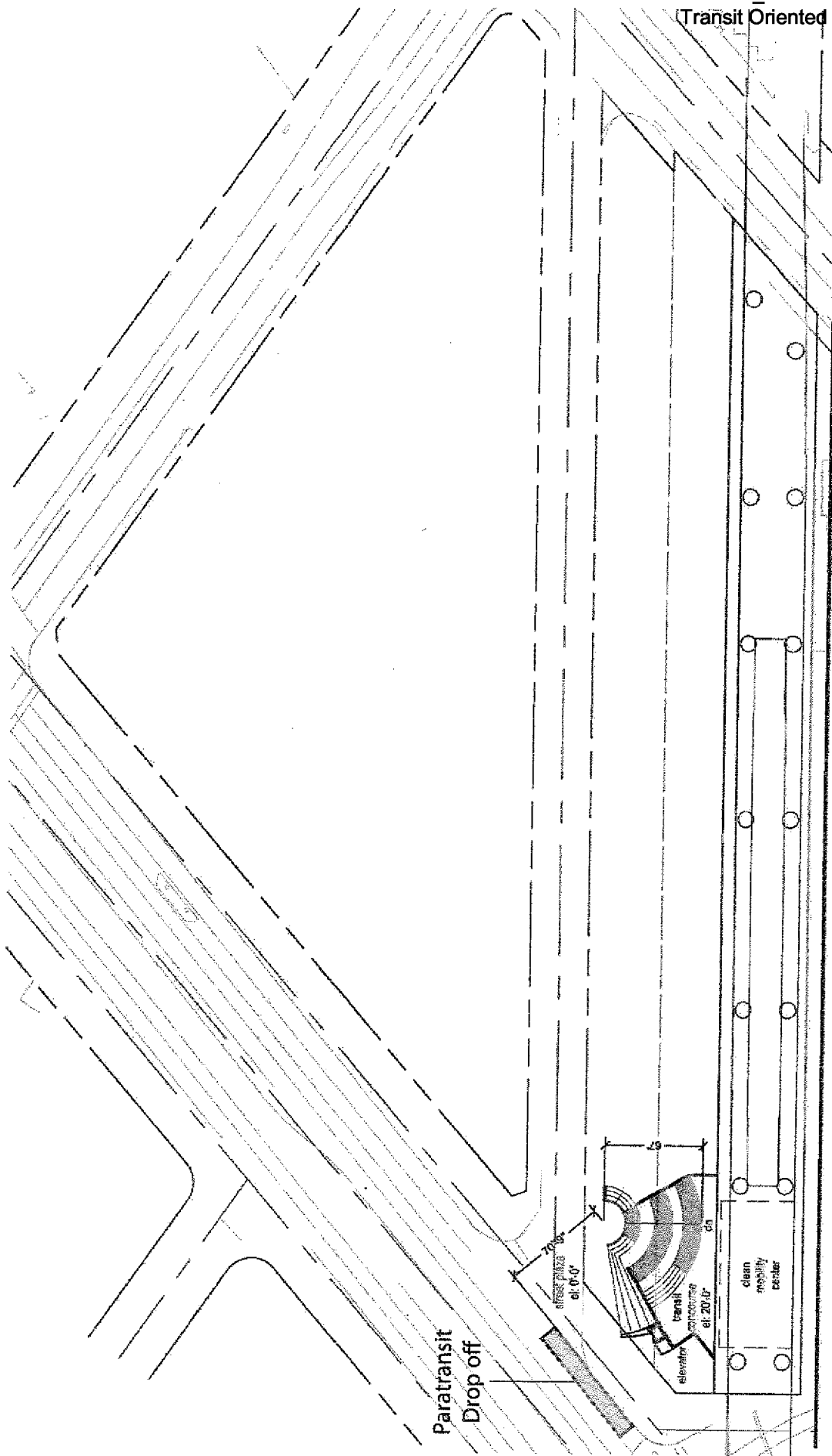


EXHIBIT F

PERMITTED PARATRANSIT SHUTTLE SERVICE AREA

[behind this page]

EXHIBIT "F"



Washington / National TOD

Permitted Paratransit Shuttle Service Area



EXHIBIT G

DEEMED APPROVAL PROCEDURES

The following provisions shall govern LACMTA and Authority approval of plans and specifications submitted by Agency [OR CITY] pursuant to this Easement Agreement and/or any document entered into pursuant to this Easement Agreement. All references to "Metro" in this Exhibit shall mean LACMTA and/or Authority, as applicable.

Deemed Approval of Plans and Specifications. This Exhibit "G" shall be applicable only to plans and specifications for improvements submitted by Agency [OR CITY] at a level of design development subsequent to Metro's approval of a 30% completion level for plans and specifications (the "30% Drawings") for such improvements, provided that such plans and specifications (a) do not contain modifications to the plans and specifications approved by LACMTA at the previous level of design development (other than modifications that represent a logical evolution of the elements depicted, described or specified in the previous Level of Design Development). This Exhibit "G" shall not be applicable to Metro's approval of any 30% Drawings or to any plans and specifications submitted other than in accordance with this Easement Agreement and this Exhibit "G". Plans and specifications (other than conceptual plans) submitted to Metro at a particular level of design development in accordance herewith shall be deemed approved by Metro, if Metro fails to approve, disapprove or request changes to the same within ten (10) business days after its receipt of a written notice from Agency [OR CITY] (delivered after expiration of the applicable thirty (30) day period noted in this Easement Agreement), indicating Metro's failure to provide such approval, disapproval or request for changes; provided:

- (1) Such written notice contains the following provisions, in large type and in bold print:

"THIS IS YOUR SECOND AND FINAL NOTICE REGARDING THIS MATTER. FAILURE TO APPROVE OR DISAPPROVE THE REQUESTED MATTER WITHIN TEN (10) BUSINESS DAYS AFTER YOUR RECEIPT OF THIS REQUEST SHALL BE DEEMED AN APPROVAL OF THE SAME PURSUANT TO EXHIBIT G OF THE EASEMENT AGREEMENT WITH THE AGENCY[OR CITY]"; and

- (2) At the time the subject plans and specifications are submitted to Metro, Agency [OR CITY] provides Metro with a written notice requesting approval of such plans and specifications and sets forth in such written notice one or the other of the following provisions (as applicable), in large type and in bold print:

- (a) If such submittal is the initial submittal of plans and specifications at a particular level of design development or is a submittal of plans and specifications at a particular level of design development for any reason other than as set forth in the following subsection (b), below, then the following provision shall be included in the written notice:

100

"NOTICE IS HEREBY GIVEN THAT FAILURE TO APPROVE OR DISAPPROVE THE REQUESTED MATTER WITHIN THIRTY (30) DAYS AFTER YOUR RECEIPT OF THIS REQUEST SHALL BE DEEMED AN APPROVAL OF THE SAME PURSUANT TO EXHIBIT G OF THE EASEMENT AGREEMENT WITH THE AGENCY[OR CITY]"

(b) If such submittal is a re-submittal of plans and specifications at a particular level of design development due solely to either a previous Metro disapproval of plans and specifications at that level of design development or a previous Metro request for changes to plans and specifications at that level of design development, then the following provision shall be included in the written notice:

"NOTICE IS HEREBY GIVEN THAT FAILURE TO APPROVE OR DISAPPROVE THE REQUESTED MATTER WITHIN FIFTEEN (15) DAYS AFTER YOUR RECEIPT OF THIS REQUEST SHALL BE DEEMED AN APPROVAL OF THE SAME PURSUANT TO EXHIBIT G OF THE EASEMENT AGREEMENT WITH THE AGENCY[OR CITY]"

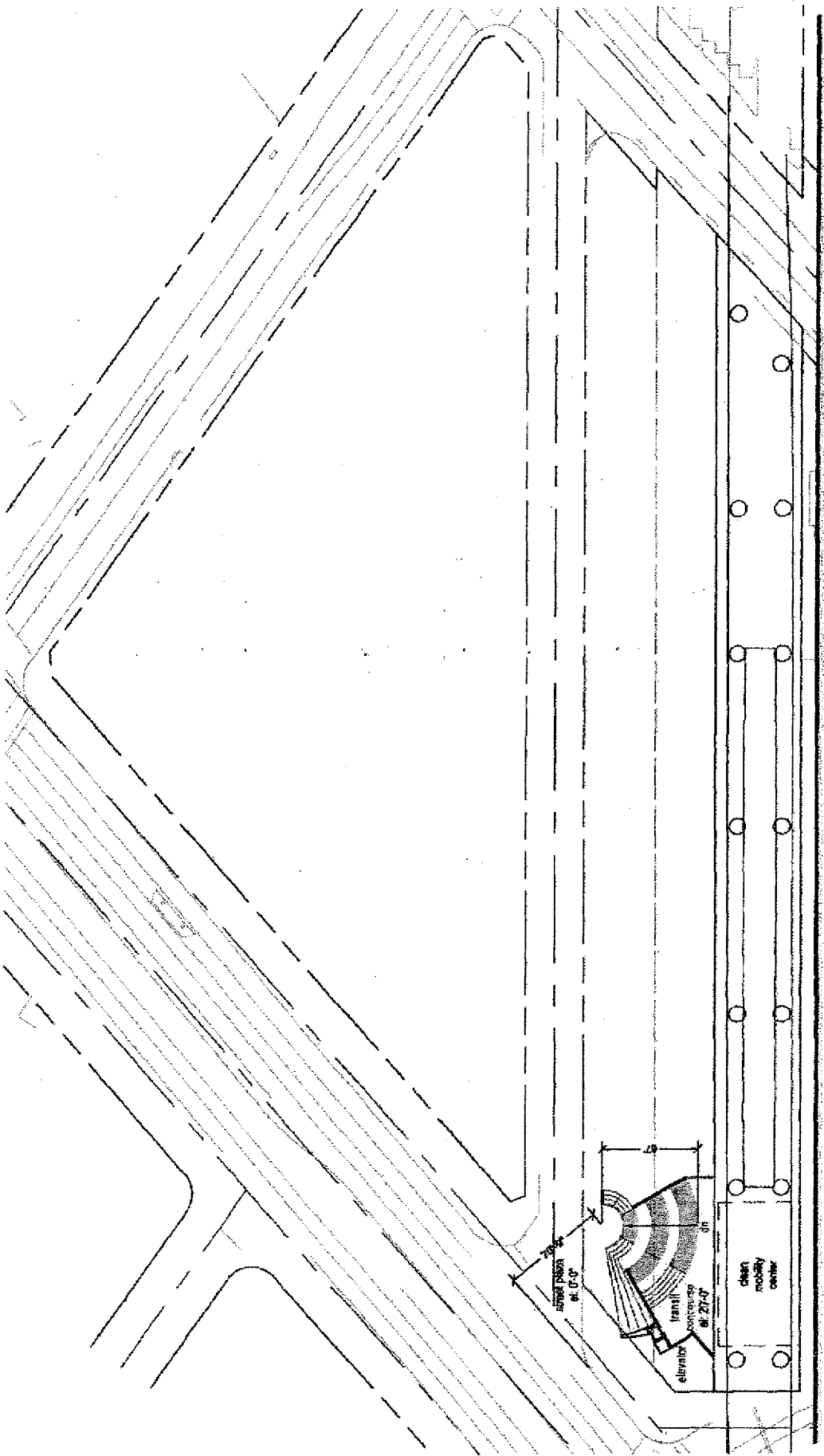
101

EXHIBIT H
TRANSIT PLAZA CONCEPT PLAN

[behind this page]

102

EXHIBIT "H"



WASHINGTON NATIONAL ILLUSTRATIVE CONCEPT PLAN
FOR TRANSIT PLAZA

103

EXHIBIT I

INSURANCE REQUIREMENTS

[be attached to this Easement Agreement at the time this
Easement Agreement is prepared for execution by the Agency or City]

104

EXHIBITS FOR OPTION AGREEMENT RESUME

EXHIBITS G - K

105

EXHIBIT G-1

FORM OF AGENCY/CITY QUITCLAIM DEED

[behind this page]

106

RECORDING REQUESTED BY AND
WHEN RECORDED MAIL TO:

Munger, Tolles & Olson LLP
355 South Grand Avenue, 35th Floor
Los Angeles, California 90071
Attention: Richard S. Volpert, Esq.

MAIL TAX STATEMENT TO:

Los Angeles County Metropolitan
Transportation Authority
One Gateway Plaza
Los Angeles, California 90012-2952
Attn: Velma Marshall

(Space Above Line for Recorder's Use Only)

QUITCLAIM DEED

FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, CULVER CITY REDEVELOPMENT AGENCY ("Agency"), and CITY OF CULVER CITY ("City" and collectively, with Agency, "Grantor"), hereby does each REMISE, RELEASE AND FOREVER QUITCLAIM to LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY, a California county transportation authority existing under the authority of Section 130050.2 et seq. of the California Public Utility Code ("Grantee"), all that certain real property situated in the City of Culver City, County of Los Angeles, State of California, described on Exhibit A which is attached hereto and by this reference incorporated herein (the "Property").

[signatures on following pages]

107

IN WITNESS HEREOF, Grantor has caused this instrument to be executed effective as
of _____, 20____.

CULVER CITY REDEVELOPMENT AGENCY

By: _____
John Nachbar
Executive Director

Date: _____

APPROVED AS TO FORM:

By: _____
Murray O. Kane
Kane Ballmer & Berkman
Agency General Counsel

CITY OF CULVER CITY

By: _____
John Nachbar
City Manager

Date: _____

APPROVED AS TO FORM:

By: _____
Carol A. Schwab
City Attorney

108

CERTIFICATE OF ACCEPTANCE

This is to certify that the interest in the real property conveyed by the foregoing Quitclaim Deed from CULVER CITY REDEVELOPMENT AGENCY and CITY OF CULVER CITY to the LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY, a California county transportation authority existing under the authority of Section 130050.2 et seq. of the California Public Utility Code ("Grantee"), is hereby accepted by the undersigned on behalf of Grantee pursuant to authority conferred by resolution of the Board of Directors of Grantee, and Grantee hereby consents to the recordation of this Grant Deed by its duly authorized officer.

Dated this ____ day of _____, 20__

By: _____
Name: _____
Title: _____

109

STATE OF CALIFORNIA

COUNTY OF _____

On _____ before me, _____,
a Notary Public, personally appeared _____, who proved to me
on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the
within instrument and acknowledged to me that he/she/they executed the same in his/her/their
authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or
the entity upon behalf of which the person(s) acted, executed the instrument.

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

WITNESS my hand and official seal.

Signature _____ (Seal)

STATE OF CALIFORNIA

COUNTY OF _____

On _____ before me, _____,
a Notary Public, personally appeared _____, who proved to me
on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the
within instrument and acknowledged to me that he/she/they executed the same in his/her/their
authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or
the entity upon behalf of which the person(s) acted, executed the instrument.

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

WITNESS my hand and official seal.

Signature _____ (Seal)

110

EXHIBIT A TO QUITCLAIM DEED

LEGAL DESCRIPTION OF PROPERTY

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

177

EXHIBIT G-2
FORM OF LACMTA QUITCLAIM DEED

[behind this page]

OFFICIAL BUSINESS
Document entitled to free
recording per Government Code
Sections 6103 and 27383

Recording Requested By
And When Recorded Return to:

CULVER CITY REDEVELOPMENT AGENCY
9770 Culver Boulevard
Culver City, California 90232
Attention: Asst. Executive Director

(Space Above Line for Recorder's Use Only)

QUITCLAIM DEED

FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY, a California county transportation authority existing under the authority of Section 130050.2 et seq. of the California Public Utility Code ("Grantor"), hereby does REMISE, RELEASE AND FOREVER QUITCLAIM to [CITY OF CULVER CITY] ("Grantee"), all that certain real property situated in the City of Culver City, County of Los Angeles, State of California, described on Exhibit A which is attached hereto and by this reference incorporated herein (the "Property").

[signatures on following pages]

113

IN WITNESS HEREOF, Grantor has caused this instrument to be executed effective as
of _____, 20__.

LOS ANGELES COUNTY METROPOLITAN
TRANSPORTATION AUTHORITY

By: _____
Arthur T. Leahy
Chief Executive Officer

Date: _____

APPROVED AS TO FORM:

ANDREA SHERIDAN ORDIN
County Counsel

By: _____
Joyce Chang
Principal Deputy County Counsel

114

STATE OF CALIFORNIA

COUNTY OF _____

On _____ before me, _____,
a Notary Public, personally appeared _____, who proved to me
on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the
within instrument and acknowledged to me that he/she/they executed the same in his/her/their
authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or
the entity upon behalf of which the person(s) acted, executed the instrument.

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

WITNESS my hand and official seal.

Signature _____ (Seal)

115

EXHIBIT A TO QUITCLAIM DEED

LEGAL DESCRIPTION OF PROPERTY

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

EXHIBIT H
PRELIMINARY REPORT

[behind this page]



Chicago Title Company

Commercial/Industrial Division,
700 South Flower, Suite 800 Los Angeles, CA 90017 (213) 488-4300

Title Department:

Chicago Title Company
Attn: Dave Balassi
Email: Dave.Balassi@CTT.com
Phone: (213) 488-4394
Fax: (213) 488-4360
Order No.: 910065529-X49

PRELIMINARY REPORT

Property Address: None

Dated as of: July 28, 2011 at 7:30 am

In response to the application for a policy of title insurance referenced herein, Chicago Title Company hereby reports that it is prepared to issue, or cause to be issued, as of the date hereof, a policy or policies of Title Insurance describing the land and the estate or interest therein hereinafter set forth, insuring against loss which may be sustained by reason of any defect, lien or encumbrance not shown or referred to as an Exception herein or not excluded from coverage pursuant to the printed Schedules, Conditions and Stipulations or Conditions of said Policy forms.

The printed Exceptions and Exclusion from the coverage and Limitations on Covered Risks of said Policy or Policies are set forth in Attachment One. The policy to be issued may contain an arbitration clause. When the Amount of Insurance is less than that set forth in the arbitration clause, all arbitrable matters shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. Limitations on Covered Risks applicable to the CLTA and ALTA Homeowner's Policies of Title Insurance which establish a Deductible Amount and a Maximum Dollar Limit of Liability for certain coverages are also set forth in Attachment One. Copies of the policy forms should be read. They are available from the office which issued this report.

This report (and any supplements or amendments hereto) is issued solely for the purpose of facilitating the issuance of a policy of title insurance and no liability is assumed hereby. If it is desired that liability be assumed prior to the issuance of a policy of title insurance, a Binder or Commitment should be requested.

The policy(s) of title insurance to be issued hereunder will be policy(s) of Chicago Title Insurance Company

Please read the exceptions shown or referred to herein and the exceptions and exclusions set forth in Attachment One of this report carefully. The exceptions and exclusions are meant to provide you with notice of matters which are not covered under the terms of the title insurance policy and should be carefully considered.

It is important to note that this preliminary report is not a written representation as to the condition of title and may not list all liens, defects, and encumbrances affecting title to the land.

SCHEDULE A

1. The estate or interest in the land hereinafter described or referred to covered by this report is:

A Fee

2. Title to said estate or interest at the date hereof is vested in:

Los Angeles County Metropolitan Transportation Authority, successor by merger to
Los Angeles County Transportation Commission, a county transportation commission

3. The land referred to in this report is situated in the State of California, County of Los Angeles and is described in the Legal Description, attached hereto:

END OF SCHEDULE A

119

LEGAL DESCRIPTION

PARCEL 1:

A PORTION OF THE RANCHO RINCON DE LOS BUEYES, PARTLY IN THE CITY OF LOS ANGELES AND PARTLY IN THE CITY OF CULVER CITY, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS SHOWN ON A MAP RECORDED IN BOOK 1 PAGES 207 AND 208 OF PATENTS, AS DESCRIBED IN THAT CERTAIN DEED FROM FRANCISCO HIGUERRA TO THE LOS ANGELES & INDEPENDENCE RAILROAD COMPANY, RECORDED IN BOOK 53 PAGE 522 OF DEEDS, BOUNDED AND PARTICULARLY DESCRIBED AS FOLLOWS:

ALL THE PARCEL OF LAND DESCRIBED IN DEED DATED JUNE 3, 1876, FROM FRANCISCO HIGUERRA TO LOS ANGELES INDEPENDENCE RAILROAD COMPANY, RECORDED JUNE 3, 1876, IN BOOK 47 PAGE 152 OF DEEDS, RECORDS OF SAID COUNTY, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT SITUATE FIFTY (50) FEET FROM AND BEARING SOUTH 49 DEGREES EAST FROM STATION 327 + 43 OF THE CENTER LINE OF THE LOS ANGELES AND INDEPENDENCE RAILROAD; THENCE NORTH 82 DEGREES 30' EAST (MAGNETIC) FIFTY (50) FEET DISTANT FROM AND PARALLEL TO SAID CENTER LINE FOR A DISTANCE OF 9665 FEET TO A POINT ON THE BOUNDARY BETWEEN SAID HIGUERRA AND MRS. AGUILAR; THENCE NORTHERLY ALONG SAID BOUNDARY LINE BETWEEN SAID HIGUERRA AND AGUILAR ONE HUNDRED (100) FEET; THENCE SOUTH 82 DEGREES 30' WEST FIFTY (50) FEET FROM AND PARALLEL TO AFOREMENTIONED CENTER LINE FOR A DISTANCE OF 9665 FEET; THENCE SOUTH 49 DEGREES EAST ONE HUNDRED (100) FEET TO POINT OF BEGINNING;

BOUNDED ON THE SOUTHWEST BY THE NORTHWESTERLY LINE OF WASHINGTON STREET (NOW WASHINGTON BOULEVARD), 60 FEET WIDE, AS SHOWN ON THE MAP OF THE SUBDIVISION OF THE SOUTHERN PORTION OF THE RANCHO RINCON DE LOS BUEYES, RECORDED IN BOOK 53, PAGE 25 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY;

BOUNDED ON THE WEST BY THE EASTERLY LINE OF THE LAND DESCRIBED AS PARCEL 2 IN THE DEED TO THE CITY OF LOS ANGELES, A MUNICIPAL CORPORATION, RECORDED IN BOOK 12951, PAGE 323, OF OFFICIAL RECORDS;

AND BOUNDED ON THE NORTHWEST BY THE SOUTHEASTERLY LINE OF THE LAND DESCRIBED IN THE DEED TO THE CITY OF LOS ANGELES, A MUNICIPAL CORPORATION, RECORDED IN BOOK 4801, PAGE 100 OF OFFICIAL RECORDS.

120

LEGAL DESCRIPTION

(continued)

EXCEPT THEREFROM ALL MINERALS AND MINERAL RIGHTS, INTERESTS AND ROYALTIES, INCLUDING WITHOUT LIMITATION, ALL OIL, GAS AND OTHER HYDROCARBON SUBSTANCES, AS WELL AS METALLIC OR OTHER SOLID MINERALS OF WHATEVER KIND OR CHARACTER, WHETHER NOW KNOWN OR HEREAFTER DISCOVERED, IN AND UNDER SAID LAND BELOW A DEPTH OF 500 FEET UNDER THE SURFACE WITHOUT REGARD TO THE MANNER IN WHICH THE SAME MAY BE PRODUCED OR EXTRACTED FROM THE LAND, BUT WITHOUT ANY RIGHT TO ENTER UPON OR THROUGH THE SURFACE DOWN TO 500 FEET BELOW THE SURFACE TO EXTRACT, DRILL, EXPLORE OR OTHERWISE EXPLOIT SUCH MINERALS OR MINERAL RIGHTS AND WITHOUT ANY RIGHT TO REMOVE OR IMPAIR LATERAL OR SUBJACENT SUPPORT, AS RESERVED BY SOUTHERN PACIFIC TRANSPORTATION COMPANY, A DELAWARE CORPORATION, IN DEED RECORDED JANUARY 15, 1991 AS INSTRUMENT NO. 91-63428, OF OFFICIAL RECORDS.

PARCEL 2:

A PORTION OF THAT PART OF RANCHO RINCON DE LOS BUEYES, PROPERTY OF CLEMENTE C. DE CORONEL, PARTLY IN THE CITY OF LOS ANGELES AND PARTLY IN THE CITY OF CULVER CITY, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 13 PAGE 18 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, AS DESCRIBED IN THAT CERTAIN DEED FROM CLEMENTA CRUZ DE CORONEL, WIFE OF MANUEL CORONEL, TO LOS ANGELES & INDEPENDENCE RAILROAD COMPANY, RECORDED IN BOOK 53 PAGE 535 OF DEEDS, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ONE HUNDRED (100) FEET NORTHERLY FROM ENGINEER STATION 379 + 50 OF THE LOS ANGELES & INDEPENDENCE RAILROAD (NOW THE S.P.R.R.) AT THE POINT WHERE SAID RAILROAD CROSSES WASHINGTON STREET, AS SHOWN ON MAP OF A PORTION OF SAID RANCHO RINCON DE LOS BUEYES, RECORDED IN BOOK 13, PAGE 18, OF MISCELLANEOUS RECORDS; THENCE WESTERLY PARALLEL WITH AND ONE HUNDRED (100) FEET FROM THE CENTER LINE OF THE S.P.R.R. CO. RIGHT OF WAY NINE HUNDRED FIFTY (950) FEET TO A POINT OPPOSITE STATION 370 OF SAID RAILROAD; THENCE AT RIGHT ANGLES SOUTHERLY FIFTY (50) FEET TO THE NORTHERLY LINE OF THE RIGHT OF WAY OF SAID RAILROAD COMPANY; THENCE EASTERLY ALONG SAID NORTHERLY LINE NINE HUNDRED FIFTY (950) FEET TO A POINT OPPOSITE STATION 379 + 50; THENCE NORTHERLY FIFTY (50) FEET TO THE POINT OF BEGINNING.

EXCEPT THEREFROM THAT PORTION, IF ANY, INCLUDED IN THE LINES OF WASHINGTON STREET.

121

LEGAL DESCRIPTION

(continued)

ALSO EXCEPT THEREFROM ALL MINERALS AND MINERAL RIGHTS, INTERESTS AND ROYALTIES, INCLUDING WITHOUT LIMITATION, ALL OIL, GAS AND OTHER HYDROCARBON SUBSTANCES, AS WELL AS METALLIC OR OTHER SOLID MINERALS OF WHATEVER KIND OR CHARACTER, WHETHER NOW KNOWN OR HEREAFTER DISCOVERED, IN AND UNDER SAID LAND BELOW A DEPTH OF 500 FEET UNDER THE SURFACE WITHOUT REGARD TO THE MANNER IN WHICH THE SAME MAY BE PRODUCED OR EXTRACTED FROM THE LAND, BUT WITHOUT ANY RIGHT TO ENTER UPON OR THROUGH THE SURFACE DOWN TO 500 FEET BELOW THE SURFACE TO EXTRACT, DRILL, EXPLORE OR OTHERWISE EXPLOIT SUCH MINERALS OR MINERAL RIGHTS AND WITHOUT ANY RIGHT TO REMOVE OR IMPAIR LATERAL OR SUBJACENT SUPPORT, AS RESERVED BY SOUTHERN PACIFIC TRANSPORTATION COMPANY, A DELAWARE CORPORATION, IN DEED RECORDED JANUARY 15, 1991 AS INSTRUMENT NO. 91-63428, OF OFFICIAL RECORDS.

END OF LEGAL DESCRIPTION

SCHEDULE B

At the date hereof, items to be considered and exceptions to coverage in addition to the printed Exceptions and Exclusions in said policy form would be as follows:

- A. Property taxes, including any assessments collected with taxes, for the fiscal year 2011 - 2012 that are a lien not yet due.
- B. Said land is shown as exempt on the Los Angeles County Tax Roll for the fiscal year 2010 - 2011

Assessors Parcel Number: 4312-031-900
4312-031-901

- C. The lien of supplemental or escaped assessments of property taxes, if any, made pursuant to the provisions of Part 0.5, Chapter 3.5 or Part 2, Chapter 3, Articles 3 and 4 respectively (commencing with Section 75) of the Revenue and Taxation Code of the State of California as a result of the transfer of title to the vestee named in Schedule A; or as a result of changes in ownership or new construction occurring prior to date of policy.

- 1. An easement for the purpose shown below and rights incidental thereto as set forth in a document. (No representation is made as to the present ownership of said easement)

In Favor of: City of Los Angeles
Purpose: highway
Recorded: April 29, 1926 in Book 4620, Page 117 of Official Records
Affects: That portion of said land as described in the document attached hereto.

The legal description therein was corrected by document recorded May 11, 1927 in Book 4801, Page 100, of Official Records.

And as condemned by Final Judgment entered in Superior Court Case No. 226-184, a certified copy of which recorded January 27, 1932 in Book 11417, Page 67 of Official Records.

- 2. An easement for the purpose shown below and rights incidental thereto as set forth in a document. (No representation is made as to the present ownership of said easement)

In Favor of: City of Los Angeles
Purpose: storm drain
Recorded: December 21, 1927 in Book 7769, Page 171 of Official Records
Affects: That portion of said land as described in the document attached hereto.

- 3. Water rights, claims or title to water, whether or not disclosed by the public records.

SCHEDULE B
(continued)

4. Matters which may be disclosed by an inspection and/or by a correct ALTA/ACSM Land Title Survey of said land that is satisfactory to this Company, and/or by inquiry of the parties in possession thereof.

This office must be notified at least 7 business days prior to the scheduled closing in order to arrange for an inspection of the land; upon completion of this inspection you will be notified of the removal of specific coverage exceptions and/or additional exceptions to coverage.

5. Any rights of parties in possession of said land, based on any unrecorded lease, or leases.

This Company will require a full copy of any unrecorded lease, together with all supplements, assignments, and amendments for review.

END OF SCHEDULE B

INFORMATIONAL NOTES

Note No. 1: Section 12413.1, California Insurance Code became effective January 1, 1990. This legislation regulates the disbursement of funds deposited with any title entity acting in an escrow or sub-escrow capacity. The law requires that all funds be deposited and collected by the title entity's escrow and/or sub-escrow account prior to disbursement of any funds. Some methods of funding may be subject to a holding period, which must expire before any funds may be disbursed. In order to avoid any such delays, all funding should be done via wire transfer. Funds deposited with the Company via wire transfer may be disbursed upon receipt. Funds deposited by cashiers checks, certified checks, and teller's checks is one business day after the day deposited. Other checks may require hold periods from two to five business days after the day deposited, and may delay your closing. The Company may receive benefits from such banks based upon the balances in such accounts. Such benefits will be retained by the Company as part of its compensation for handling such funds.

Note No. 2: The charge where an order is cancelled after the issuance of the report of title, will be that amount which in the opinion of the Company is proper compensation for the services rendered or the purpose for which the report is used, but in no event shall said charge be less than the minimum amount required under Section 12404.1 of the Insurance Code of the State of California. If the report cannot be cancelled "no fee" pursuant to the provisions of said Insurance Code, then the minimum cancellation fee shall be that permitted by law.

Note No. 3: California Revenue and Taxation Code Section 18668, effective January 1, 1991, requires that the buyer in all sales of California Real Estate, withhold 3-1/3% of the total sales price as California State Income Tax, subject to the various provisions of the law as therein contained, and as amended.

Note No. 4: Wire Transfers

In the event your transaction is being escrowed by a Chicago Title office, contact should be made with the office to obtain correct wiring instructions. Failure to do so could result in a delay in the receipt of funds and subsequent closing of your transaction.

Chicago Title will disburse by wire-out only collected funds or funds received by confirmed wire-in.

The Company's wire-in instructions are:

Bank:	Bank of America 1850 Gateway Blvd. Concord, CA 94520
Bank ABA No.:	0260-0959-3
Account Name:	Chicago Title Company, Broadway Plaza Office
Account No.:	12351-50737
For Credit To:	Chicago Title Company 700 South Flower, Suite 800 Los Angeles, CA 90017
Order No.:	910065529-X49

INFORMATIONAL NOTES

(continued)

LENDER NOTE: On the DATE you fund the Loan and WIRE Funds to Chicago Title and reference the above Order Number, you must send written NOTICE to the Title Officer's Unit by messenger or E-Mail that you sent the Funds.

Chicago Title will send an E-Mail acknowledging receipt of the funds as soon as practicable.

Chicago Title will NOT be responsible for any delay in Closing and Recording the transaction, nor will Chicago Title be liable for any claim of lost Interest unless such written Notice is sent the day of Funding and Chicago Title has acknowledged receipt of funds.

Note No. 5: Your application for title insurance was placed by reference to a street address or assessor's parcel number. Based upon our records, we believe that the description in this report covers the parcel that you requested.

To prevent errors, we require written confirmation that the legal description contained herein covers the parcel that you requested.

Note No. 6: The plat, (map), which is attached to this report, is to assist you in locating land with reference to streets and other parcels. While this plat is believed to be correct, the Company assumes no liability for any loss occurring by reason of reliance thereon.

Note No. 7: The policy of title insurance will include an arbitration provision. The Company or the insured may demand arbitration. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the insured arising out of or relating to this policy, any service of the Company in connection with its issuance or the breach of a policy provision or other obligation. Please ask your escrow or title officer for a sample copy of the policy to be issued if you wish to review the arbitration provisions and any other provisions pertaining to your Title Insurance coverage.

Note No. 8: The policy to be issued may contain an arbitration clause. When the Amount of Insurance is less than the amount, if any, set forth in the arbitration clause, all arbitrable matters shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties.

INFORMATIONAL NOTES

(continued)

Note No. 9: Important notice regarding documents to be recorded in the Los Angeles County. Please review the following CRITICAL MESSAGE from the Los Angeles County Recorder's Office as it will likely impact your closing:

SUBJECT: ACCEPTANCE OF NOTARY ACKNOWLEDGEMENTS

Effective May 1, 2008, the Los Angeles Registrar-Recorder/County Clerk's Office will work diligently to be more efficient in examining notary acknowledgements as our part in minimizing notary fraud. In our efforts, we will strictly adhere to the following requirements for accepting Notary Acknowledgments/Certificates:

- Notaries must comply with the requirements set forth by the state where the oath is administered.
- Notary Acknowledgments/Certificates may not contain white-out, corrective tape, arrows and/or asterisks.
- Notary Acknowledgments/Certificates completed by a California Notary that are destined for recording in the County of Los Angeles must be presented exactly in the form prescribed by Civil Code Section 1189(a)(1).

A Notary Acknowledgment/Certificate that does not meet existing state requirements in addition to the requirements set forth above may not be re-submitted after it has been rejected by the Recorder. A new Notary Acknowledgment/Certificate will be required when re-submitting a rejected document.

If you have any questions, please contact the Registrar-Recorder/County Clerk at (562) 462-2125.

INFORMATIONAL NOTES (continued)

ATTACHMENT ONE

PRIVACY STATEMENT

IMPORTANT INFORMATION:

For those of you receiving this report by electronic delivery the Privacy Statement and Attachment One are linked to this report. Please review this information by selecting the link. For those of you who are receiving a hard copy of this report, a copy of this information has been submitted for your review.

INFORMATIONAL NOTES

(continued)

NOTICE

You may be entitled to receive a \$20.00 discount on escrow services if you purchased, sold or refinanced residential property in California between May 19, 1995 and November 1, 2002. If you had more than one qualifying transaction, you may be entitled to multiple discounts.

If your previous transaction involved the same property that is the subject of your current transaction, you do not have to do anything; the Company will provide the discount, provided you are paying for escrow or title services in this transaction.

If your previous transaction involved property different from the property that is subject of your current transaction, you must - prior to the close of the current transaction - inform the Company of the earlier transaction, provide the address of the property involved in the previous transaction, and the date or approximate date that the escrow closed to be eligible for the discount.

Unless you inform the Company of the prior transaction on property that is not the subject of this transaction, the Company has no obligation to conduct an investigation to determine if you qualify for a discount. If you provide the Company information concerning a prior transaction, the Company is required to determine if you qualify for a discount which is subject to other terms and conditions.

EXHIBIT I

LACMTA DEEMED APPROVAL PROCEDURE

The following provisions shall govern LACMTA and Authority approval of plans and specifications submitted by Agency [OR CITY] pursuant to this Easement Agreement and/or any document entered into pursuant to this Easement Agreement. All references to "Metro" in this Exhibit shall mean LACMTA and/or Authority, as applicable.

Deemed Approval of Plans and Specifications. This Exhibit "G" shall be applicable only to plans and specifications for improvements submitted by Agency [OR CITY] at a level of design development subsequent to Metro's approval of a 30% completion level for plans and specifications (the "30% Drawings") for such improvements, provided that such plans and specifications (a) do not contain modifications to the plans and specifications approved by LACMTA at the previous level of design development (other than modifications that represent a logical evolution of the elements depicted, described or specified in the previous Level of Design Development). This Exhibit "G" shall not be applicable to Metro's approval of any 30% Drawings or to any plans and specifications submitted other than in accordance with this Easement Agreement and this Exhibit "G". Plans and specifications (other than conceptual plans) submitted to Metro at a particular level of design development in accordance herewith shall be deemed approved by Metro, if Metro fails to approve, disapprove or request changes to the same within ten (10) business days after its receipt of a written notice from Agency [OR CITY] (delivered after expiration of the applicable thirty (30) day period noted in this Easement Agreement), indicating Metro's failure to provide such approval, disapproval or request for changes; provided:

- (1) Such written notice contains the following provisions, in large type and in bold print:

"THIS IS YOUR SECOND AND FINAL NOTICE REGARDING THIS MATTER. FAILURE TO APPROVE OR DISAPPROVE THE REQUESTED MATTER WITHIN TEN (10) BUSINESS DAYS AFTER YOUR RECEIPT OF THIS REQUEST SHALL BE DEEMED AN APPROVAL OF THE SAME PURSUANT TO EXHIBIT G OF THE EASEMENT AGREEMENT WITH THE AGENCY[OR CITY]"; and

- (2) At the time the subject plans and specifications are submitted to Metro, Agency [OR CITY] provides Metro with a written notice requesting approval of such plans and specifications and sets forth in such written notice one or the other of the following provisions (as applicable), in large type and in bold print:

- (a) If such submittal is the initial submittal of plans and specifications at a particular level of design development or is a submittal of plans and specifications at a particular level of design development for any reason other than as set forth in the following subsection (b), below, then the following provision shall be included in the written notice:

“NOTICE IS HEREBY GIVEN THAT FAILURE TO APPROVE OR DISAPPROVE THE REQUESTED MATTER WITHIN THIRTY (30) DAYS AFTER YOUR RECEIPT OF THIS REQUEST SHALL BE DEEMED AN APPROVAL OF THE SAME PURSUANT TO EXHIBIT G OF THE EASEMENT AGREEMENT WITH THE AGENCY[OR CITY]”

(b) If such submittal is a re-submittal of plans and specifications at a particular level of design development due solely to either a previous Metro disapproval of plans and specifications at that level of design development or a previous Metro request for changes to plans and specifications at that level of design development, then the following provision shall be included in the written notice:

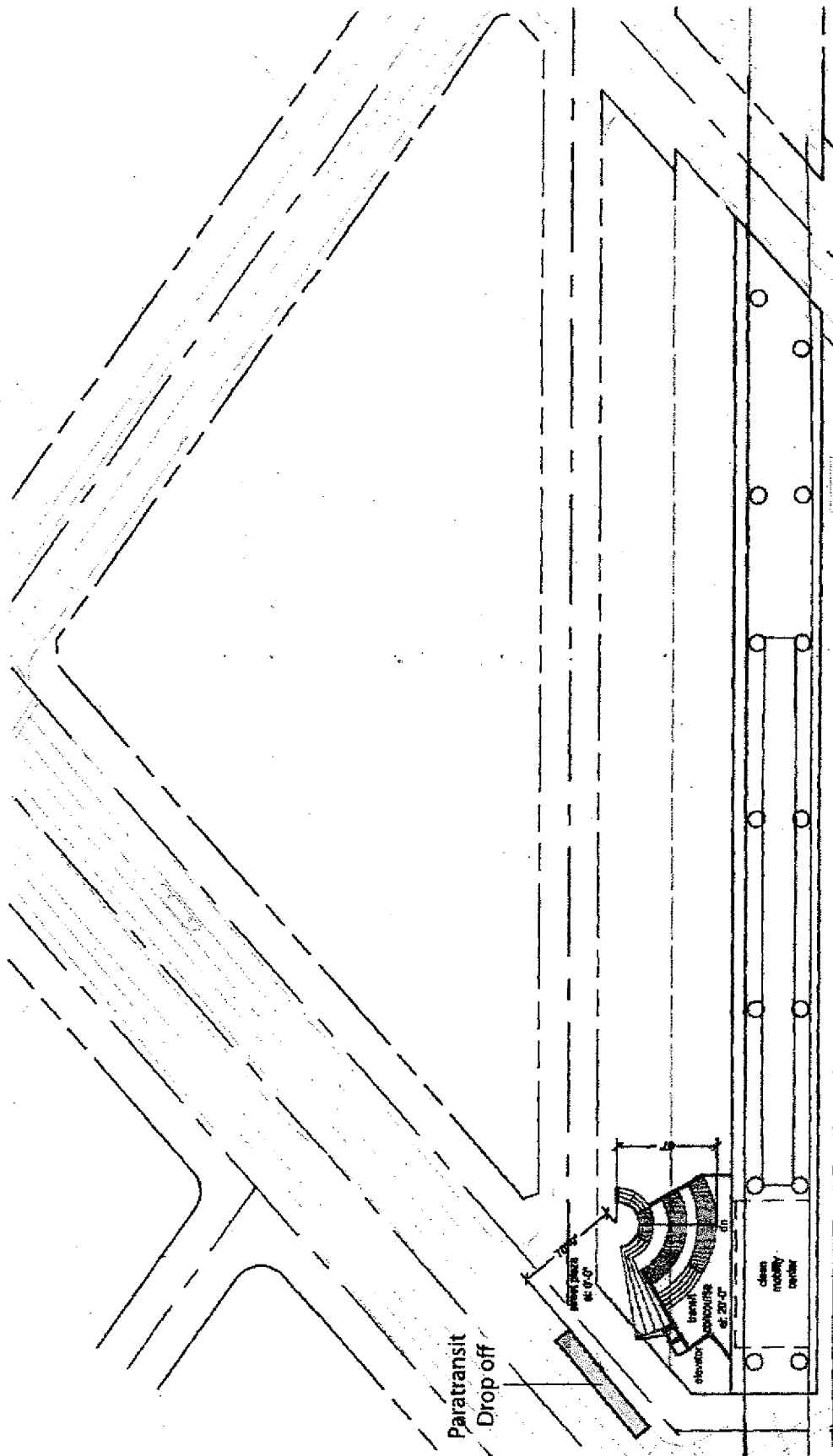
“NOTICE IS HEREBY GIVEN THAT FAILURE TO APPROVE OR DISAPPROVE THE REQUESTED MATTER WITHIN FIFTEEN (15) DAYS AFTER YOUR RECEIPT OF THIS REQUEST SHALL BE DEEMED AN APPROVAL OF THE SAME PURSUANT TO EXHIBIT G OF THE EASEMENT AGREEMENT WITH THE AGENCY[OR CITY]”

EXHIBIT J

PERMITTED PARATRANSIT SHUTTLE SERVICE AREA

[behind this page]

132



Washington / National TOD



133

EXHIBIT K
FORM OF RIGHT OF ENTRY

[behind this page]

EXHIBIT K

RIGHT OF ENTRY PERMIT

(ENVIRONMENTAL SITE ASSESSMENT)

THIS RIGHT OF ENTRY PERMIT ("Permit"), dated _____, is made by and between **THE LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY**, a public agency existing under the authority of the State of California ("LACMTA") and _____, a California _____ (hereinafter referred to as "Permittee").

For the consideration hereinafter stated, the parties agree as follows:

LACMTA hereby permits Permittee to enter upon that certain property located at _____ in the City of _____, County of Los Angeles, State of California, as more particularly described in the site map attached as Exhibit "A" (the "Property") subject to the following terms and conditions:

1. Permittee's right to enter the Property is non-exclusive and personal to Permittee, its agents, employees and contractors, and is not assignable. Permittee shall ensure that its agents, employees and contractors comply with all terms and conditions hereof including, without limitation, the indemnity and insurance provisions set forth in paragraphs 6 and 7 below.
2. This Permit is granted to Permittee solely for the purpose of conducting environmental assessments, inspections, examinations, surveys and studies (collectively the "Assessments") and for no other purpose. Permittee, at its expense, shall comply with all applicable federal, state and local laws, ordinances, regulations, rules and orders with respect to the use of the Property. The Property, any adjoining or adjacent real property of LACMTA and personal property of LACMTA located thereon shall hereinafter collectively be referred to as "LACMTA Property".
3. Permission to enter the Property is granted for a period of _____ commencing on days commencing upon the full execution of this Permit and the provision of the applicable certificates indicating the insurance required hereunder are in place. Daily working hours are restricted to the hours from 7:00 AM through 6:00 PM.
4. Permittee shall:
 - (a) Prior to commencing any work on the Property relating to the Assessments, Permittee shall obtain the prior written approval of LACMTA for Permittee's proposed work plan for the Assessments ("Work Plan"), which Work Plan shall include, but not be limited to, number and location of the borings, depth of the

35

borings, type of analysis, a specific health and safety plan, and any other information which the LACMTA may require. LACMTA may approve, disapprove or limit the Work Plan in its sole and absolute discretion. The LACMTA representative for approval of the environmental Work Plan is Matt Fraychineaud, whose address is Real Estate Department, One Gateway Plaza, 13th Floor, Los Angeles, CA 90012; telephone number (213) 922-2428. The MTA representative for approval of the geotechnical Work Plan is Aspet Davidian, whose address is MTA, One Gateway Plaza, 16th Floor, Los Angeles, California 90012; telephone number (213) 922-5258. Should any work require the need to enter in or around an LACMTA operating facility, a subway tunnel, an LACMTA active rail right of way or active busway, the requirements contained in Exhibit "B" shall apply. Permittee understands and agrees that due to the hazardous nature of working in or around an active LACMTA facility, subway tunnel, an LACMTA rail right of way or active busway, Permittee and its contractors must comply with the terms and conditions contained in Exhibit "B" at all times.

Prior to Permittee entering the Property, Permittee shall coordinate all property visits with _____ at (213) 922-_____.

(b) Not perform any work on the Property in connection with the Assessments which is not set forth in the LACMTA-approved Work Plan.

(c) Not make any changes to its LACMTA-approved work plan, or any testing, monitoring or other work described therein, without LACMTA's prior written consent, which consent may be withheld in LACMTA's sole and absolute discretion. Upon ascertaining the exact location of the soil borings, each location shall be identified with white spray paint or wooden surveyor stakes, or by other appropriate means, for review in advance by LACMTA. LACMTA's representative approval for each location must be received prior to Permittee breaking ground.

(d) Within sixty (60) days after the conclusion of the Assessments, disclose and furnish to LACMTA copies of: (i) all results (including all technical data and laboratory reports) of any sampling and any analytical tests performed in the course of the Assessments, (ii) all evaluations, technical data and analyses, reports), and recommendations of Permittee or its consultants relating to environmental conditions in, on, or under the Property; and (iii) all plans, permits, registrations, approvals, orders, notices (including notices of violation and notices to comply), inquiries, directives, guidelines, standards, reports (routine and non-routine), and other correspondence submitted to or received from, any federal, state, or local governmental authority regarding the Assessments if applicable.

(e) Immediately notify LACMTA of any spill, release, or discharge of any hazardous material or substances in, on, under or about the Property that results from, or is related to, the Assessments. As used in this Permit, the term "hazardous" shall include any substance, material, waste, pollutant, contaminant or matter now or hereafter regulated by any environmental law, rule or regulation.

(f) Within ten (10) business days from the receipt of the laboratory analysis to characterize the waste, or sixty (60) calendar days from the date of accumulation, whichever is less, Permittee shall remove and properly dispose as required by federal, state and local law, all waste soil and water resulting from the Assessments. All test boring holes shall be securely backfilled or plugged with volclay-type grout. The surface shall be patched with cement or asphalt (dry patch) to match the surrounding ground surface, if applicable, after the soil samples have been obtained. Permittee shall use its best reasonable and feasible efforts to return the property and all physical features and structures on the property as nearly as possible to its original condition at the sole expense of Permittee. Any drill cuttings or soils or wastewater resulting from the Assessments that are determined to be hazardous waste, or contain petroleum compounds or other constituents that are not considered to be naturally-occurring, shall be properly disposed of pursuant to federal and state law. (Except as may otherwise be provided in Permittee's Work Plan, as approved by LACMTA, nothing under this Permit shall give Permittee the right to use the Property to treat, store or dispose of any wastes or hazardous materials or substances.) Investigative-derived waste (e.g., soil cuttings and/or decontamination rinse water, "IDW") that is generated during the field activities may not be stored on-site unless allowed by Permittee's LACMTA-approved Work Plan.

(g) Ensure that all documentation for transportation or disposal of such IDW, wastes or hazardous materials and substances from the Property shall be prepared and executed in Permittee's name only and LACMTA shall have no responsibility or liability therefor.

5. Prior to and as a condition precedent to the execution of this Permit by LACMTA, Permittee shall submit to LACMTA a permit processing fee in the amount of _____ Dollars (\$_____) in the form of cash or certified check. The permit processing fee will be used to reimburse LACMTA's initial costs of reviewing the Work Plan and issuing this Permit, provided, however, if LACMTA is required to perform any engineering studies, other reviews or approvals, technical services or supervision, guards or flagman for Site testing or inspections, or other services, LACMTA reserves the right as a condition to providing such technical services, to request payment as may be reasonably necessary to cover the costs of providing such services. If Permittee does not consent, LACMTA reserves the right to decline to provide the services.

6. INSURANCE AND INDEMNIFICATION

Permittee, on behalf of itself and its successors and assigns, agrees to indemnify, defend (by counsel satisfactory to LACMTA), and hold harmless LACMTA and its subsidiaries, officers, directors, employees, agents, successors and assigns (individually and collectively, "Indemnitees"), to the maximum extent allowed by law, from and against all losses, liabilities, claims, demands, causes of action, suits, liens, claims of lien, damages (including consequential damages), costs and expenses (including, without limitation, any fines, penalties, judgments, litigation expenses, and experts' and attorneys' fees), that are incurred by or asserted against Indemnitees arising out of or connected in any manner with (i) the acts or omissions to act of the

Permittee, or its officers, directors, affiliates, employees, consultants, agents, interns, or anyone directly or indirectly employed by or for whose acts Permittee is liable (collectively, "Personnel") or invitees of Permittee in connection with Permittee or its Personnel's use of the LACMTA Property or arising from the presence upon or performance of activities by Permittee or its Personnel with respect to the LACMTA Property, (ii) bodily injury to or death of any person (including employees of Indemnitees) or damage to or loss of use of property resulting from such acts or omissions of Permittee or its Personnel, (iii) non-performance or breach by Permittee or its Personnel of any term or condition of this Agreement or (iv) any release of hazardous substances or materials by Permittee or its Personnel on the LACMTA Property, in each case whether occurring during the Term of this Agreement or thereafter.

The foregoing indemnity shall be effective regardless of any negligence (whether active, passive, derivative, joint, concurring or comparative) on the part of Indemnitees, unless caused solely by the gross negligence or willful misconduct of Indemnitees; shall survive termination of this Agreement; and is in addition to any other rights or remedies which Indemnitees may have under the law or under this Agreement.

In addition, in the event of any release on or contamination of the Property caused by the Permittee or its agents, employees or contractors, Permittee, at its sole expense, shall promptly take all actions necessary to clean up the affected property (including the Property and all affected adjacent property, whether or not owned by LACMTA) and return the affected property to the condition existing prior to such Release or contamination, to the satisfaction of LACMTA and any governmental authorities having jurisdiction thereover.

7. While this Permit is in effect, Permittee shall maintain and furnish evidence of the following insurance:

- A policy of comprehensive general liability insurance having a combined single limit of not less than Two Million Dollars (\$2,000,000) per occurrence naming the LACMTA, its officers, agents and employees as additional insureds; and
- Automobile liability insurance in the amount of One Million Dollars (\$1,000,000) per accident for bodily injury and property damage; and
- Employer's Liability Insurance coverage in the amount of One Million Dollars (\$1,000,000) per accident for bodily injury or disease; and
- Contractors Pollution Liability Insurance coverage in the amount of Two Million Dollars (\$2,000,000) per occurrence/Two Million Dollars (\$2,000,000) annual aggregate; and
- Railroad Protective Liability insurance coverage in the amount of Two

138

Million Dollars (\$2,000,000) per occurrence. Aggregate limit shall apply separately to this Property or the aggregate limit shall be twice the required per occurrence limit. (Coverage required if Property is located within fifty (50) feet of an active railroad; and

- Worker's Compensation coverage as provided by the State of California Labor Code.

Permittee shall pay all premiums and assessments on the insurance coverage required by this paragraph when due and shall provide LACMTA certificates of insurance required to be maintained by Permittee prior to the date of the commencement of any activities by same on the Property. The certificate shall expressly provide that such policies shall not be cancelable or otherwise subject to modification except after thirty (30) calendar days' prior written notice to LACMTA. The LACMTA, its subsidiaries, and affiliated companies, and their officers, employees, and agents shall be named as additional insureds in each of the insurance policies except worker's compensation. All policies shall be endorsed to provide that underwriters and insurance companies of Permittee shall not have any right of subrogation against the LACMTA, its subsidiaries and affiliated companies, and their officers, employees, agents, contractors, subcontractors, underwriters and insurance companies.

8. Upon Termination of this Permit, Permittee shall remove all its equipment and restore the Property to substantially the same condition that existed prior to Permittee's initiation of work at Permittee's sole cost and expense. If Permittee fails to do so within thirty (30) days of such event, LACMTA may at its option either perform the same at Permittee's expense payable upon demand, or assume title and ownership of such equipment.

9. Permittee shall not permit to be placed upon the Property any gasoline or any hazardous, toxic or explosive material, waste or substance.

10. Permittee, at its own cost and expense, shall take all necessary safety and security precautions in connection with its activities hereunder including, without limitation, ensuring that any holes or ditches as well as any mounds or other inclines created by any excavation or boring are properly secured and storing all tools, materials and equipment used in conjunction with the performance of any activity under this Permit in a safe and secure manner. Permittee understands that if LACMTA uses the Property as an active Metro rail or bus facility, Permittee shall comply with Section 4a above. Permittee shall not interfere with or impair LACMTA operations, access, or other LACMTA activities on the Property.

11. LACMTA may inspect the Property covered by this Permit at any or all times.

12. Permittee acknowledges that the Property is or may in the future be adjacent and/or proximate to the LACMTA Property used for public transit purposes, which may include rail lines, tracks or dedicated roadway, rail storage yards, trains, buses or other

vehicles utilized by LACMTA and (i) any transit company validly operating public transit lines on the city streets surrounding the LACMTA Property or which operates or maintains the Transit Facilities; (ii) any other persons employed, retained or engaged by LACMTA for that purpose, or for the purpose of maintaining, repairing, restoring or reconstructing the Transit Facility; and (iii) LACMTA's successors and assigns ("Transit Operators"), and all equipment and improvements related to the construction, maintenance or operation of public transit facilities in, on, over or under the LACMTA Property and the adjoining streets, sidewalks and public rights-of-way (the "Transit Facilities"). Permittee further acknowledges that, in connection therewith, Permittee and any users or occupiers of the Property may be subjected to disturbance, inconvenience, annoyance and nuisance associated with or related to (a) the construction, operation, use, repair, maintenance, replacement or reconstruction on or of the Transit Facilities, (b) the operation of public transit service in, on, under, or over the Transit Facilities, (c) the activities of patrons, employees, contractors, consultants, Transit Operators or agents in and around the Transit Facilities, which include all: (1) vehicle exhaust, (2) noise ; (3) vibrations, (4) odors and (5) lighting from the LACMTA Property (collectively, the "Transit Proximity Risks"). Notwithstanding the foregoing, the Transit Proximity Risks do not include bodily injury or property damage directly caused by the gross negligence or intentional misconduct of LACMTA or Transit Operators on the Property.

13. Permittee, on behalf of itself, any users or occupiers of the Property and its or their respective owners, members, partners, stockholders, and contractors (the "Releasing Parties"), hereby releases and waives all claims against LACMTA and Transit Operators, for any loss sustained by, or any damage to or injury of, the Releasing Parties and their property, arising out of the Transit Proximity Risks. To the maximum extent allowed by law, Permittee assumes any and all risk of loss, damage or injury of any kind to any person or property, including without limitation, the Facility, the LACMTA Property and any other property of, or under the control or custody of, Permittee, which is on or near the Property. Permittee's assumption of risk shall include, without limitation, loss or damage caused by defects in any structure or improvement on the LACMTA Property, accident or fire or other casualty on the LACMTA Property, or electrical discharge, and Transit Proximity Risks. Permittee, on behalf of itself and its officers, directors, successors and assigns, as a material part of the consideration for this Agreement, hereby waives all claims and demands against LACMTA and Transit Operators for any such loss, damage or injury of Permittee and/or its Personnel. In that connection, Permittee waives the benefit of California Civil Code Section 1542, which provides as follows:

"A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELICENSE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED THIS SETTLEMENT WITH THE DEBTOR."

Permittee: _____

140

14. LACMTA may terminate or temporarily suspend this Permit and be relieved of any further performance if Permittee fails to perform any material covenant herein contained at the time and in the manner provided of if LACMTA or any other person discovers any dangerous condition on the Property. LACMTA may, by written notice to the Permittee terminate or temporarily suspend this Permit in whole or in part at any time for LACMTA's convenience. Upon receipt of such notice, the Permittee shall immediately vacate the Property. Termination or suspension of this Permit shall be effective as of the date of receipt by the Permittee of such notice or three business days after the date LACMTA deposits the Notice in the U.S. Mail. The termination or suspension of this Permit shall in no way prejudice any of the other rights and remedies available to LACMTA under this Permit, at law or in equity.

15. Notices shall be mailed or delivered as follows:

To LACMTA:

Los Angeles County Metropolitan Transportation Authority
One Gateway Plaza - 13th Floor (Mail Stop 99-13-8)
Los Angeles, CA 90012-2952
Attn: Velma Marshall
Deputy Executive Officer – Real Estate
(213) 922-2415 (Telephone)
(213) 922-2440 (FAX)

To Permittee:

(Company Name)
(Address)
(City, State, Zip Code)
Attn: Mr./Ms.
(xxx) xxx-xxxx (Telephone)
(xxx) xxx-xxxx (FAX)

All written notices shall be deposited in the United States mail, postage prepaid, or delivered personally or by overnight courier.

16. The parties hereto agree that to their knowledge, no Board member, officer or employee of the Los Angeles County Metropolitan Transportation Authority has any financial interest in this transaction, and that if any such interest comes to the knowledge of either party at any time, full and complete disclosure of all such information will be made in writing to the other party or parties, even if such interest would not be considered a conflict of interest under the laws of the State of California.

17. To the extent permitted by law and unless Permittee has obtained the prior written consent of LACMTA, Permittee hereby covenants and agrees to: (i) keep all information concerning or arising from the Assessments confidential; and (ii) refrain from disclosing or divulging such information to third parties (except as may be required, by order of a governmental agency having jurisdiction over the Assessments). Further, Permittee shall ensure that, to the extent permitted by law, Permittee's representatives: (i) keep all information concerning or arising from the Assessments confidential; and (ii) refrain from disclosing or divulging such information to third parties (except as may be required by order of a governmental agency having jurisdiction over the Assessments).

Notwithstanding anything in this Permit to the contrary, Permittee may make disclosures (a) to Permittee's consultants and attorneys or to any governmental agency whose review thereof is reasonably necessary to Permittee's determination as to the feasibility of the Property as a joint development site, (b) to any person in response to lawful process or subpoena or other valid or enforceable order of a court of competent jurisdiction or as otherwise required to comply with laws or regulations applicable to Permittee. Further, Permittee shall have no obligation to keep confidential any such information that was in the public domain prior to the date of this Permit or subsequently came into the public domain through no fault of the Permittee or that was otherwise lawfully received by Permittee from a third party (provided such third party is not known to the Permittee to be prohibited from disclosing such information by legal, contractual or fiduciary obligation to the Permittee).

In the event that Permittee believes that it, or its representatives, are legally compelled to disclose any of the information concerning or arising from the Assessments to any person or entity other than the LACMTA, including a governmental agency or other third party not authorized to receive such information under this Permit, Permittee shall immediately notify LACMTA, prior to such disclosure, of such action. The provisions of this paragraph shall survive the termination of this Permit.

IN WITNESS WHEREOF, LACMTA and Permittee have signed this Permit as of the dates set forth below.

**LOS ANGELES COUNTY
METROPOLITAN TRANSPORTATION AUTHORITY**

By _____
Velma C. Marshall,
Deputy Executive Officer, Real Estate

Date

142

PERMITTEE:

(Company Name)

By _____

Date

Name: _____

Title: _____

By _____

Date

Name: _____

Title: _____

APPROVED AS TO FORM
ANDREA SHERIDAN ORDIN

County Counsel

By: _____
Deputy

143

EXHIBIT A

SITE PLAN

EXHIBIT B

LACMTA Facilities, Subway and Rail Right of Way Additional Requirements

Permittee and its agents, employees and contractors shall comply with the below rules and requirements when working on or around LACMTA's facilities, the subway or active rail right of way:

1. Permittee shall perform all of its activities on the Property (i) in compliance with all LACMTA approvals required under this Permit; (ii) in accordance with established LACMTA rules, regulations, procedures and requirements for activities conducted in areas on, near or adjacent to LACMTA's rail lines, subway systems, bus layover facilities and other respective related improvements and appurtenances.
2. Permittee shall ensure that its agents, employees and contractors entering the Property to perform an activity on behalf of Permittee under this Permit shall, prior to entering the Property, attend the applicable LACMTA safety training and obtain the appropriate safety certification to perform the work contemplated by this Permit on the Property.
3. Permittee shall ensure that its agents, employees and contractors shall conduct all activities on the Property in accordance with LACMTA's written Track Allocation Procedures, as it may exist from time to time. Permittee shall not enter the Property until it has received the applicable approvals and permits required by the Track Allocation Procedures.
4. In the event of an emergency resulting from Permittee's or its Contractor's activities under this Permit that threatens or endangers (a) human life or safety, (b) material damage to any LACMTA property (including the LACMTA facilities), or (c) operation of the LACMTA facilities, or any other improvement or appurtenance of LACMTA, Permittee shall promptly notify the LACMTA's rail operation control center at **323-563-5290** or **323-563-5022** and LACMTA's contact person set forth in the Permit. Thereafter, Permittee may undertake such measure as are reasonably necessary to remedy such emergency provided that Permittee (1) acts in good faith; (2) uses its best efforts to remedy the emergency immediately; (3) otherwise conforms to the extent practicable, to the applicable provision of this Permit; and (4) follows all directives issues by the Rail Operation Control Center and/or LACMTA's Contact Person with respect to such emergency work. LACMTA reserves the right to change the telephone numbers listed above by delivering written notice thereof to Permittee.

**LICENSE AGREEMENT
FOR USE, OPERATION, MAINTENANCE AND REPAIR
OF TEMPORARY PARKING SPACES**

THIS LICENSE AGREEMENT FOR USE, OPERATION, MAINTENANCE AND REPAIR OF TEMPORARY PARKING SPACES ("Agreement") is entered into as of September 29, 2011 by and among the Los Angeles County Metropolitan Transportation Authority ("LACMTA"), the Culver City Redevelopment Agency ("Agency"), and the City of Culver City ("City"), with reference to the following:

RECITALS

- A. Exposition Metro Line Construction Authority ("Authority") is a public entity created by the California State Legislature pursuant to Public Utilities Code ("PUC") section 132600 for the purpose of awarding and overseeing final design and construction contracts for the completion of the Los Angeles - Exposition light rail transit project from Metro Rail station at 7th and Flower streets in the City of Los Angeles to the Downtown area of the City of Santa Monica ("EXPO LRT Project").
- B. City is a municipal corporation created and empowered in accordance with its charter and the constitution of the State of California.
- C. LACMTA is a public entity created by the California State Legislature pursuant to PUC sections 130050.2 *et. seq.* for many purposes including, but not limited to, the design, construction, and operation of rail and bus transit systems and other transportation facilities in Los Angeles County.
- D. Agency is a public body, corporate and politic, exercising governmental functions and powers, and organized and existing under Chapter 2 of the Community Redevelopment Law of the State of California, and, in conjunction with the City, is carrying out the Culver City Redevelopment Project (the "Redevelopment Project") in which a portion of the EXPO LRT Project is to be located.
- E. Phase 1 of the EXPO LRT Project is an approximately 9 mile light rail line extending southward from Downtown Los Angeles to Exposition Park, and then westward along Exposition Boulevard to Venice Boulevard/Robertson Boulevard, and traversing through and ending at the aerial Culver City station.
- F. City and Agency are in the process of carrying out the redevelopment of a portion of the Redevelopment Project known as the "Washington National Project". The Washington National Project is anticipated to be partially located within the City-owned property shown on Exhibit "A" attached hereto and incorporated herein by reference (collectively, the "Triangle Property").

- G. LACMTA, Agency, Authority and City entered into that certain Memorandum of Understanding executed as of January 18, 2011 ("MOU") which concerns the EXPO Station and provides for the undertaking of certain expenditures and related commitments to enhance the implementation of the respective projects of the parties to the MOU in a manner consistent with the interests of such parties.
- H. LACMTA, Agency, and City are concurrently entering into that certain License Agreement for Construction of Temporary Parking Spaces ("Construction License Agreement"), dated as of even date herewith, which concerns the construction of certain temporary parking spaces on the Triangle Property.
- I. LACMTA, Agency, and City are concurrently entering into that certain Option Agreement ("Option Agreement"), dated as of even date herewith, which concerns the grant of an option to acquire an easement over the northerly 91 feet of the LACMTA-owned 150-foot-wide parcel that is located between Venice Boulevard and Washington Boulevard, as more fully described in the Option Agreement.
- J. In furtherance of the MOU, LACMTA, Agency and City desire to enter into this Agreement to provide LACMTA with a non-exclusive license to use, operate, maintain, and repair the temporary parking spaces on the Triangle Property, which are to be constructed pursuant to the Construction License Agreement, subject to all of the terms and conditions of this Agreement. LACMTA, Agency and City are herein referred to individually as a "Party" and collectively as the "Parties."

NOW, THEREFORE, in consideration of the recitals set forth above, the covenants, conditions and agreements contained herein, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, City, Agency, and LACMTA, intending to be legally bound, hereby agree as follows:

- 1. License for Use, Operation, Maintenance and Repair; Definitions.
 - a. Effective upon the Effective Date, subject to all of the terms and conditions of this Agreement, including, without limitation, subsections e. and f. below and Section 7 below, City hereby grants (i) to LACMTA and its agents, employees and contractors (individually a "Licensee" and collectively the "Licensees") a non-exclusive license upon and across the Triangle Property for the purpose of using, operating, maintaining and repairing a surface parking lot for the hereinafter defined Temporary Spaces and for no other purpose; and (ii) to the Permittees a non-exclusive license upon and across the Triangle Property for the purpose of using the surface parking lot for parking in the Temporary Parking Spaces for the Culver City EXPO LRT station only and for no other purpose. The rights granted herein include ingress and egress to and from the Temporary Spaces for the purposes set forth herein and for no other purpose.
 - b. Definitions. As used in this Agreement the following terms shall have the

following meanings:

- (i) "Effective Date" means the date on which all of the following have occurred: (A) each of the parties hereto has executed this Agreement; (B) construction of the Temporary Spaces has been completed in accordance with the Construction License Agreement; and (C) LACMTA has provided to Agency and City proof of the insurance as required by Section 12 below.
- (ii) "EXPO Phase 1 Completion Date" means the date revenue operations commence for Phase 1 of the EXPO LRT Project.
- (iii) "EXPO Phase 2 Completion Date" means the date revenue operations commence for the Phase 2 LRT EXPO Project from Venice/Robertson to the station at which such Phase 2 actually terminates.
- (iv) "Hazardous Materials" means any substance, material or waste which is or becomes regulated by the United States government, the State of California, or any local or other governmental authority, including, without limitation, any material, substance or waste which is (i) defined as a "hazardous waste", "acutely hazardous waste", "restricted hazardous waste", or "extremely hazardous waste" under Sections 25115, 25117 or 25122.7, or listed pursuant to Section 25140 of the California Health and Safety Code; (ii) defined as a "hazardous substance" under Section 25316 of the California Health and Safety Code; (iii) defined as a "hazardous material", "hazardous substance", or "hazardous waste" under Section 25501 of the California Health and Safety Code; (iv) defined as a "hazardous substance" under Section 25281 of the California Health and Safety Code; (v) petroleum; (vi) asbestos; (vii) a polychlorinated biphenyl; (viii) listed under Article 9 or defined as "hazardous" or "extremely hazardous" pursuant to Article 11 of Title 22 of the California Code of Regulations, Chapter 20; (ix) designated as a "hazardous substance" pursuant to Section 311 of the Clean Water Act (33 U.S.C. Section 1317); (x) defined as a "hazardous waste" pursuant to Section 1004 of the Resource Conservation and Recovery Act (42 U.S.C. Section 6903); (xi) defined as a "hazardous substance" pursuant to Section 101 of the Comprehensive Environmental Response, Compensation and Liability Act (42 U.S.C. Section 9601); or (xii) any other substance, whether in the form of a solid, liquid, gas or any other form whatsoever, which by any governmental requirements either requires special handling in its use, transportation, generation, collection, storage, treatment or disposal, or is defined as "hazardous" or is harmful to the environment or capable of posing a risk of injury to public health and safety.
- (v) "Ince Parking Garage" means the Ince Boulevard Public Parking Garage at 9099 Ince Boulevard in Culver City.

- (vi) "Permittees" collectively means users of the Culver City EXPO LRT station.
- (vii) "Replacement Spaces" means no less than two hundred thirty-five (235) unreserved parking spaces made available to LACMTA at no cost in the Ince Parking Garage as set forth in this Agreement.
- (viii) "Temporary Spaces" means temporary surface parking spaces which may be constructed by the Authority on the Triangle Property pursuant to the Construction License Agreement in a number equal to one of the following (the parties acknowledge and agree that the number of Temporary Spaces will change from time to time as set forth below):
 - (A) Until the EXPO Phase 2 Completion Date, "Temporary Spaces" shall mean six hundred (600) parking spaces, provided however that LACMTA shall perform a parking survey during the third year of revenue operations of EXPO Phase 1 and based on such parking survey, LACMTA may, at its sole and absolute discretion, elect to reduce its use of the "Temporary Spaces" to less than six hundred (600) prior to the EXPO Phase 2 Completion Date, in which event "Temporary Spaces" shall mean such reduced number of parking spaces during any period of time that LACMTA, in its sole and absolute discretion, reduces its use of the Temporary Spaces to less than six hundred (600), provided that LACMTA may, in its sole and absolute discretion, at any time rescind such reduction; and
 - (B) After the EXPO Phase 2 Completion Date, "Temporary Spaces" shall mean three hundred (300) parking spaces.

2. Term. The license granted herein shall commence on the Effective Date and shall continue in full force and effect until the earliest to occur of the following:
- a. The date the Option Agreement is terminated in accordance with the terms and provisions of the Option Agreement; or
 - b. The date that LACMTA is provided permanent use of the EXPO Spaces within the Parking Garage in accordance with the Easement Agreement and the REA to be entered into in connection with the Option Agreement.

Upon (i) expiration or termination of the license granted herein or (ii) modification of the license respecting operation, maintenance, repair and use of the Temporary Spaces on the Triangle Property, so as to constitute a license respecting use of the Replacement Spaces as described in Section 3 below, LACMTA and all Licensees and all Permittees shall vacate the Temporary Spaces and Triangle Property and shall no longer be entitled to operate, maintain, repair, or use the Temporary Spaces and/or Triangle Property;

provided, however, LACMTA shall have no obligation to vacate the Temporary Spaces or Triangle Property unless LACMTA has first received the rights to use of the Replacement Spaces and LACMTA has received at least thirty (30) days prior written notice of the "Need Date" (as defined below).

Upon written request therefor by any Party following expiration or termination of this Agreement, LACMTA, Agency and City shall promptly execute a termination agreement or other duly executed documentation acknowledging the expiration or termination of this Agreement.

3. Replacement Spaces. Agency and City shall be permitted to modify the license granted herein to include a license for use of the Replacement Spaces, and this Agreement shall be deemed modified, as set forth below, in the event that Agency or City provides written notice to LACMTA thirty (30) days prior to the date (the "Need Date") the Agency or City either (a) is required to lease or convey the Triangle Property or any portion thereof or any interest therein to a third party for redevelopment purposes, or (b) reasonably determines that it is necessary for Agency or City to occupy all or a portion of the surface of the Triangle Property to construct thereon public facilities and improvements that constitute a permanent portion of the Washington National Project. If LACMTA has received at least thirty (30) days prior written notice of the Need Date, and the foregoing conditions have been satisfied, then effective upon the later of the Need Date and the expiration of such notice period this Agreement shall be deemed modified as follows: (x) in the event that the number of remaining Temporary Spaces is less than 235, Agency and City shall be deemed to have granted a non-exclusive license to LACMTA and its Permittees upon and across the Ince Parking Garage for the purpose of using the Replacement Spaces for parking for the Culver City EXPO LRT station only and for no other purpose; and (y) LACMTA's license in and with respect to the Triangle Property shall terminate with respect to any portion of the Triangle Property occupied by the City, Agency or third party as set forth above; provided, however, that the license granted under this Agreement respecting the remainder of the Triangle Property, if any, shall remain in full force and effect as to such remainder, including with respect to the continued use of any Temporary Spaces located on such remainder. Use of the Replacement Spaces shall be at no cost to LACMTA and shall be in accordance with the terms and conditions of this Agreement, provided that Sections 4, 5, and 8 below shall in such event not apply and shall be of no further force or effect with respect to such use of the Replacement Spaces.
4. Cost for Temporary Spaces. LACMTA shall be responsible, at its own cost and expense, for all costs and expenses to use, operate, repair and maintain the Temporary Spaces. Neither City nor Agency shall bear any costs in any way for the use, operation, repair and/or maintenance of the Temporary Spaces except as may be otherwise agreed to in writing by the Agency and City pursuant to a shared use agreement pertaining to the Temporary Spaces.
5. Shared Use of Temporary Spaces.

- a. Prior to EXPO Phase 1 Completion Date. If, prior to the EXPO Phase 1 Completion Date, either Agency or City desires to use all or a portion of the Temporary Spaces, such shared use shall be allowed upon reasonable terms and conditions mutually agreed to in writing by the Agency and/or City (as applicable) and LACMTA, in their respective reasonable discretion, including without limitation Agency and City, as applicable, sharing in the cost to operate, repair and maintain the Temporary Spaces during any period of shared use. LACMTA agrees to not unreasonably withhold, condition or delay approval of any proposals made by Agency or City to share the Temporary Spaces prior to the EXPO Phase 1 Completion Date. Any such shared use shall automatically terminate upon the EXPO Phase 1 Completion Date.
 - b. During Non-Peak Hours After EXPO Phase 1 Completion Date. LACMTA agrees to not unreasonably withhold approval of, and will reasonably consider, any proposals made by Agency or City, to share the Temporary Parking and EXPO Spaces with the Agency and the owner of the Washington National Project during non-peak hours, as such hours are determined by LACMTA from time to time in its reasonable discretion.
6. No Relocation Benefits. Without limiting any of Agency or City's obligations under this Agreement, LACMTA acknowledges and agrees that neither it nor any Licensee nor any Permittee shall be entitled to any relocation benefits or payments arising out of its vacation of any temporary parking spaces within the Washington National Project or the expiration or termination of this Agreement. LACMTA knowingly, voluntarily and intelligently waives for itself and all Licensees and all Permittees any such benefits or payments. Nothing in this Section reduces or modifies the Agency and City obligations to provide the Temporary Spaces or the EXPO Spaces.
7. No Transfer of Real Property Interest in Triangle Property. Nothing in this Agreement shall be interpreted as, or otherwise deemed to be, a transfer or conveyance of any real property interest whatsoever between Agency and/or City and LACMTA. The parties acknowledge and agree that nothing in this Agreement shall be interpreted as an agreement for the lease or permanent use of the Triangle Property by LACMTA or any Licensee or any Permittee. Any agreement for the use of the Triangle Property for any purpose(s) other than the purpose set forth in this Agreement must be the subject of a separate written agreement.
8. Use, Operation, Maintenance, Repair.
 - a.
 - (i) LACMTA shall maintain and repair the Temporary Spaces, and shall cause all Licensees to maintain and repair the Temporary Spaces in a clean and safe condition and shall maintain landscaping and planting in a healthy condition, in accordance with the level of maintenance and repair LACMTA applies to its other similar surface parking lots.
 - (ii) If the Temporary Spaces are not being used, operated, repaired and/or

maintained in accordance with the requirements set forth in this Agreement, and either Agency or City provides written notice of the same to LACMTA, then LACMTA shall correct, remedy or cure such default within thirty (30) days after receipt of such notice; provided, however, if such default cannot with the exercise of due diligence be cured within such thirty (30) days, such thirty (30) day period shall be extended for such additional time as may be required to cure the default with due diligence; provided, however, if either Agency or City notifies LACMTA that such default is an urgent matter relating to public health and safety, rather than the cure period set forth in the preceding sentence, LACMTA shall complete such cure, or cause such cure to be completed, within forty-eight (48) hours following receipt of the notice.

- (iii) In the event LACMTA fails to complete, or cause to be completed, such cure within the time periods provided in subsection (ii), either Agency or City shall have, in addition to any other rights and remedies hereunder, the right to complete, or cause the completion of, such cure, and LACMTA shall be responsible for payment of all costs actually and reasonably incurred by Agency or City, with such payment to be made thirty (30) days from receipt of a written invoice that adequately details such costs.
- b. LACMTA shall obtain the express written consent of the Agency Assistant Executive Director or his or her designee (which consent shall be in the his or her reasonable discretion) prior to posting, erecting or otherwise installing, signage anywhere upon the Temporary Spaces and/or any other portion of the Triangle Property, other than LACMTA's standard way-finding signs and such other parking lot signage customarily placed or used by LACMTA in its surface parking lots servicing Metro rail stations.
- c. LACMTA and each Licensee shall perform all work (including any maintenance and repair work) on the Temporary Spaces and/or Triangle Property ("Work") in a safe and workmanlike manner and in full compliance with all applicable statutes, laws, rules, regulations and orders (collectively, "Applicable Laws"), including, without limitation, such statutes, laws, rules, regulations and orders relating to hereinafter defined Hazardous Materials, workers' compensation, and workplace safety. LACMTA shall, at its sole cost and expense, take all necessary action required to assure that all Work complies with Applicable Laws, including obtaining, maintaining and complying with any necessary governmental permits or approvals.
- d. LACMTA, Agency and City each acknowledges and agrees that this Agreement and the non-exclusive licenses granted herein are subject to, among other things, certain planned remediation as set forth in this Section 8(d). LACMTA, Agency and City each acknowledges its understanding that the Triangle Property requires environmental remediation as required by the Los Angeles Regional Water Quality Control Board ("LARWQCB"). The parties acknowledge that TWS is

the former owner of one of the properties that comprise the Triangle Property, Alpha Environmental ("Alpha") is TWS's environmental consultant, and it is currently anticipated that Alpha will perform certain environmental remediation on the Triangle Property pursuant to LARWQB requirements, but it is possible that Alpha may not commence or complete the environmental remediation and, in that event, the Agency or City or their respective agents, employees and/or consultants may perform the environmental remediation. In connection with such anticipated remediation by Alpha, City, Agency or their respective agents, employees and/or consultants, each of LACMTA, City and Agency hereby acknowledges that (i) Alpha has not been engaged as an employee, consultant or agent of Agency or City; (ii) the anticipated environmental remediation of the Triangle Property requires that certain testing facilities and equipment be located on the Triangle Property throughout the remediation, and the entity(ies) performing the environmental remediation will require reasonable access to the testing facilities and equipment from time to time as needed throughout the remediation; (iii) testing facilities and equipment are comprised of six (6) on-site monitoring well locations in the areas depicted on Exhibit "C" attached hereto and incorporated herein by reference; (iv) it is currently anticipated the remediation will require an approximate 12'x12' vapor extraction equipment area; (v) the approximate anticipated location for the 12'x12" vapor extraction equipment area is also depicted on Exhibit "C", which is the Temporary Parking Plan with an overlay depicting the existing six (6) on-site monitoring well locations and the approximate anticipated location of the 12'x12" vapor extraction equipment area; (vi) the persons and entity(ies) performing the environmental remediation are expected to require reasonable access to the Triangle Property as generally described in Exhibit "D" attached hereto and incorporated herein by reference; (vii) it is currently anticipated that two additional on-site monitoring well locations will be installed on the Triangle Property as discussed in Exhibit "D" and that during the trenching and construction/installation phase of remedial action (which is expected to occur prior to the Effective Date) the entity(ies) performing the environmental remediation will need to trench and install a dual phase extraction ("DPE") system in a location on the Triangle Property to be reasonably determined and pipes related to the DPE will be installed underground connecting the monitoring well locations to the DPE unit; (viii) Exhibit "C" and Exhibit "D" each provide a general depiction and a general description, respectively, of anticipated remediation activities, and one or both may need to be reasonably modified from time to time during the remediation of the Triangle Property, provided that any modification that materially and adversely impact's LACMTA or the Work shall not have any force or effect as to LACMTA without its prior written consent, which shall not be unreasonably withheld; (ix) City and Agency, working with TWS and Alpha, and LACMTA, working with its Licensees, shall each jointly coordinate site access and use, repair, and maintenance activities and the planned remediation to minimize disruption of each other respecting activities on the Triangle Property. Any amendments or modifications to the TWS Right of Entry that materially and adversely impact LACMTA shall not have any force or effect as to LACMTA without its prior

written consent, which shall not be unreasonably withheld. LACMTA and its Licensees shall exercise reasonable efforts to coordinate all repair and maintenance and other Work on the Triangle Property so as to minimize disruption to the remediation of the Triangle Property (including, without limitation, the testing facilities and equipment and access to the testing facilities and equipment). Neither LACMTA nor any of its Licensees shall in any way disturb, damage or destroy any testing facilities or equipment, including, without limitation, the well heads of the on-site monitoring well locations, the 12'x12" vapor extraction equipment area, or the DPE unit and related underground pipes (in each case to the extent that the City and Agency accurately identify their location within the limits of the Triangle Property), and each Party shall be responsible, at its cost and expense, to repair and/or restore any damage or destruction, caused by or on behalf of such Party, to any other Party's property, equipment or improvements on the Triangle Property, including damage or destruction to any testing facilities or equipment such as the well heads of the on-site monitoring well locations, the 12'x12" vapor extraction equipment area, or the DPE unit and related underground pipes (in each case to the extent that the City and Agency accurately identify their location within the limits of the Triangle Property). City and Agency shall exercise commercially reasonable efforts to ensure that Alpha and TWS maintain and operate any testing facilities or equipment in accordance with Applicable Laws.

9. Contractors/Subcontractors/Consultants. No contractual, legal or other relationship shall be created between or among Agency and/or City and any Licensee or any contractor, subcontractor or consultant engaged by LACMTA or any Licensee. This Agreement shall not create any obligation on the part of Agency or City to pay or to see that the payment of any sum is made to any Licensee or any contractor, subcontractor or consultant engaged by LACMTA or any Licensee.
10. Liens. LACMTA hereby agrees that no mechanic's or materialmen's or other liens or encumbrances shall be filed or remain in effect against any portion of or interest in the Triangle Property as a result of the LACMTA's or any Licensee's or Permittee's act or omission. In the event any such liens or encumbrances described above are filed against any portion of or interest in the Triangle Property, LACMTA shall, within thirty (30) days of receiving notice of any lien, perform any actions and make any payments that may be required to release any such liens or encumbrances.
11. Indemnification.
 - a. By LACMTA. LACMTA agrees to defend, indemnify, protect, and hold Agency and City and all of their respective officers, agents, and employees harmless from any and all actions, suits, proceedings, liability, loss, expense (including all expenses of investigation and defending against same), and all claims for injury or damages to any person, arising out of the LACMTA's performance of this Agreement, but only in proportion to and to the extent such actions, suits, proceedings, liability, loss, expense or claims for injury or damages are caused by,

or result from, the negligent or intentional acts or omissions of LACMTA, its officers, agents, or employees.

- b. By Agency. Agency agrees to defend, indemnify, protect, and hold LACMTA and all of its officers, agents, and employees harmless from any and all actions, suits, proceedings, liability, loss, expense (including all expenses of investigation and defending against same), and all claims for injury or damages to any person, arising out of the Agency's performance of this Agreement, but only in proportion to and to the extent such actions, suits, proceedings, liability, loss, expense or claims for injury or damages are caused by, or result from, the negligent or intentional acts or omissions of Agency, its officers, agents, or employees.
- c. By City. City agrees to defend, indemnify, protect, and hold LACMTA and all of its officers, agents, and employees harmless from any and all actions, suits, proceedings, liability, loss, expense (including all expenses of investigation and defending against same), and all claims for injury or damages to any person, arising out of the City's performance of this Agreement, but only in proportion to and to the extent such actions, suits, proceedings, liability, loss, expense or claims for injury or damages are caused by, or result from, the negligent or intentional acts or omissions of City, its officers, agents, or employees.

12. Insurance.

- a. LACMTA shall obtain, at its sole cost and expense, and keep in full force and effect, during the term of this Agreement, and in the form acceptable to Agency and City, in their respective sole discretion, the following insurance policies:
 - (1) Public liability insurance, to protect against loss from liability imposed by law for damages on account of personal injury, including death, suffered or alleged to be suffered by any person or persons on or about the Triangle Property in connection with LACMTA's or any Licensee's use or any Permittee's use of the Triangle Property, resulting directly or indirectly from any acts or activities of LACMTA or any Licensee or any Permittee, or any person acting for LACMTA or any Licensee or any Permittee, or under LACMTA's or any Licensee's or any Permittee's control or direction, and also to protect against loss from liability imposed by law for damages to any property of any person occurring on or about the Triangle Property in connection with LACMTA's or any Licensee's or any Permittee's use of the Triangle Property, resulting directly or indirectly from any acts or activities of LACMTA or any Licensee or any Permittee, or any person acting for LACMTA or any Licensee or any Permittee, or under LACMTA's or any Licensee's or any Permittee's control or direction. Such property damage and personal injury insurance shall also provide for and protect Agency and City against incurring any legal cost in defending claims for alleged loss. Such personal injury and property damage insurance shall be maintained in full force and effect in the

following amounts: commercial general liability in a General Aggregate amount of not less than Two Million Dollars (\$2,000,000) and not less than Two Million Dollars (\$2,000,000) Each Occurrence.

- (2) Automobile Insurance maintained in full force and effect in an amount of not less than Two Million Dollars (\$2,000,000) per accident; and
 - (3) Workers' Compensation Insurance in an amount and form sufficient to meet all applicable governmental requirements.
- b. Agency, City and their respective elected officials, officers, employees, contractors, agents and attorneys shall be named as the "Certificate Holder" and as additional insureds for each insurance policy required herein. Each such policy shall contain a provision that: (i) for all claims, accidents, injuries and damages occurring in or about the Triangle Property, such insurance provides primary coverage without contribution from any other insurance carried by or for the benefit of Agency or City, (b) the policy shall not be canceled and the amount thereof shall not be reduced unless thirty (30) days' written notice shall have been given to Agency and City by certified mail, return receipt requested, which notice shall contain the policy number and the names of the insured and additional insureds, except that the policy shall not be canceled for non-payment of premiums unless ten (10) days' written notice shall have been given to Agency and City in the manner set forth herein. All insurance required to be carried pursuant to the terms of this Agreement shall be effected under valid and enforceable policies issued by reputable and independent insurers licensed in the State of California with a current A.M. Best's rating of no less than A:VII.
- c. LACMTA shall be permitted to self insure its obligations hereunder. LACMTA shall deliver to Agency and City appropriate certificates of insurance or a letter of self insurance evidencing the insurance required to be carried pursuant to this Agreement prior to the Effective Date of this Agreement.

13. Default.

- a. Failure to perform any term or provision of this Agreement constitutes a default under this Agreement. In the event of such failure, the non-defaulting party shall give written notice of default to the defaulting party, specifying the default complained of. Except as expressly set forth herein, the defaulting party shall cure, correct or remedy such failure or delay within thirty (30) days after receipt of such written notice of default. Except as expressly set forth herein, if such default cannot with the exercise of due diligence be cured within such thirty (30) days, such thirty (30) day period shall be extended for such additional time as may be required to cure the default with due diligence. Notwithstanding the foregoing, if the Non-Defaulting Party notifies the Defaulting Party that such default is an urgent matter relating to public health and safety, and such matter is an urgent matter relating to public health and safety, rather than the notice period

set forth in the preceding sentence, the notice period shall be forty-eight (48) hours following receipt of the notice. Failure or delay in giving such notice of default shall not constitute a waiver of any default. Delays by any party in asserting any of its rights and remedies shall not deprive any party of its right to institute and maintain any actions or proceedings which it may deem necessary to protect, assert, or enforce any such rights or remedies.

- b. Defaults With Respect to Providing the Temporary Spaces. This subsection b. shall apply to any default by Agency or City with respect to providing the Temporary Spaces. In the event of a default by Agency or City with respect to providing the Temporary Spaces, then, notwithstanding any other term or provision of this Agreement, LACMTA shall be required to send Agency or City, as applicable, a written notice of default as described in subsection a., above, and which contains the following text at the top of the notice in at least 14 size font and bold print:

“THIS NOTICE PERTAINS TO A DEFAULT WITH RESPECT TO PROVIDING THE TEMPORARY SPACES. FAILURE TO CURE THE DEFAULT DESCRIBED IN THIS NOTICE MAY RESULT IN ANY OF THE FOLLOWING:

- (1) THE AGENCY’S OR CITY’S INABILITY TO EXERCISE THE OPTION IN THE OPTION AGREEMENT EXECUTED BY THE AGENCY, CITY AND LACMTA;**
- (2) THE AGENCY’S OR CITY’S INABILITY TO TERMINATE THE OPTION AGREEMENT EXECUTED BY THE AGENCY, CITY AND LACMTA; AND**
- (3) THE RIGHT OF LACMTA TO TERMINATE THE OPTION AGREEMENT EXECUTED BY THE AGENCY, CITY AND LACMTA”**

14. Remedies. If the defaulting party fails to cure the default, after the receipt of written notice and subject to expiration of any applicable cure period provided herein, then the non-defaulting party may proceed at law or in equity to cure the default and to recover damages therefore, or to obtain any other remedy consistent with the purpose of this Agreement; provided, however, that the parties agree that termination of this Agreement shall not be available as a remedy for any default under this Agreement. The defaulting party shall be liable to the non-defaulting party for any damages caused by such default. Such legal actions must be instituted in the Superior Court of the County of Los Angeles, State of California, in an appropriate Municipal Court in that County, or in the Federal District Court in the Central District of California.

The rights and remedies of the parties are cumulative, and the exercise by any party of one or more of such rights or remedies shall not preclude the exercise by it, at the same

time or different times, of any other rights or remedies for the same default or any other default by the other party.

If either party fails to timely pay or reimburse any other party for any amounts due to such other party under any provision of this Agreement, then in addition to the principal sum due, the failing party shall pay to the other party interest on each such amount from the date due until paid to such other party at an annual rate of the lesser of (a) the Bank of America reference rate on the due date plus four (4) percent, or (b) the maximum interest rate permitted by law.

15. General Provisions.

- a. Notices. All notices under this Agreement shall be sufficiently given if delivered or mailed by registered or certified mail, postage prepaid and return receipt requested, or by nationally recognized overnight courier service, and addressed as follows:

To City:

City Manager
City of Culver City
9770 Culver Boulevard
Culver City, CA 90230-0507
Facsimile No.: (310) 253-6010

With a copy to:

Public Works Director/City Engineer
City of Culver City
9770 Culver Boulevard
Culver City, CA 90230-0507
Facsimile No.: (310) 253-5626

and

Transportation Director
City of Culver City
4343 Duquesne Avenue
Culver City, CA 90230-0507
Facsimile No.: (310) 253-6513

To Agency:

Assistant Executive Director
Culver City Redevelopment Agency
9770 Culver Boulevard

Culver City, CA 90230
Facsimile No.: (310) 253-5779

To LACMTA:

Chief Executive Officer
Los Angeles County Metropolitan Transportation Authority
One Gateway Plaza
Los Angeles, California 90012
Facsimile No.: (213) 922-7382

With a copy to:

Deputy Executive Officer, Project Management
Project Management Engineering and Construction Division
Los Angeles County Metropolitan Transportation Authority
One Gateway Plaza
Los Angeles, CA 90012
Facsimile No.: (213) 922-7447

Any notice or demand required shall be given (1) personally, (2) by certified or registered mail, postage prepaid, return-receipt requested, (3) by confirmed fax, or (4) by reliable messenger or overnight courier to the address of the respective parties set forth above. Any notice served personally shall be deemed delivered upon receipt, served by facsimile transmission shall be deemed delivered on the date of receipt as shown on the received facsimile if during regular business hours and if not, the next business day, and served by certified or registered mail or by reliable messenger or overnight courier shall be deemed delivered on the date of receipt as shown on the addressee's registry or certification of receipt or on the date receipt is refused as shown on the records or manifest of the U.S. Postal Service or such courier, or five (5) working days after deposit in the United States mail in Los Angeles County. Each party may from time to time designate any other address or addressee or additional addressees for this purpose by written notice to the other party.

The parties may also designate other procedures for the giving of notice as required or permitted under the terms of this Agreement, but each alternate procedure shall be described in a writing and signed by the parties hereto.

- b. Continuing Documents. Except to the extent expressly set forth herein, nothing in this Agreement shall be deemed to amend or modify in any manner any documents in effect on the date of this Agreement with respect to the subject matter herein or otherwise, all of which shall remain in full force and effect, provided that this Agreement shall be deemed to supersede and replace the MOU with respect to the subject matter of this Agreement. This Agreement supersedes all prior oral discussions between the parties with respect to the subject matter of

this Agreement.

- c. Modification. This Agreement may not be modified, amended or otherwise changed in any manner, except by a prior written amendment executed by the parties, or their respective successors in interest.
- d. Section Headings. The section headings contained in this Agreement are for convenience and identification only and shall not be deemed to limit or define the contents to which they relate.
- e. Waiver. No waiver of any provision of this Agreement shall be effective unless in writing and signed by a duly authorized representative of the party against whom enforcement of a waiver is sought. No waiver of any provision of this Agreement shall be deemed or shall constitute a waiver of any other provision.
- f. Construction. It is expressly understood by the parties that the language of this Agreement was jointly prepared and shall therefore not be construed for or against any party.
- g. Successors and Assigns. This Agreement shall be binding on and shall inure to the benefit of the parties and their respective legal representatives, successors and assigns.
- h. Governing Law. This Agreement is entered into in the State of California and shall be construed and interpreted in accordance with its internal laws without reference to choice of law or conflict of law provisions.
- i. Date of Agreement. The date of this Agreement shall be the date set forth in the preamble to this Agreement.
- j. Assignment. Neither Agency nor City shall assign any of their respective rights and obligations under this Agreement, except that Agency and City shall each have the right from time to time to assign in whole or in part any or all of its respective rights under this Agreement to any public and/or private persons or entities as deemed by the Agency or City, as applicable, to be necessary or desirable in order to implement the Redevelopment Project, provided however, such assignment shall not be effective unless and until the Agency or City, as applicable, receives LACMTA's prior written approval for any private persons or entities which approval shall be provided using reasonable commercial standards, such as credit worthiness and experience in the field and which approval shall not be unreasonably conditioned, withheld, or delayed. LACMTA's consent to any such assignment shall not relieve such assignee of the obligation to obtain LACMTA's consent to each subsequent assignment, and any assignment shall be subject to the assignee assuming all of the assignor's obligations under this Agreement.

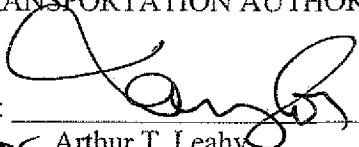
- k. Time of Essence. Time is expressly made of the essence with respect to the performance by each party of each and every obligation and condition of this Agreement.
- l. Counterparts. This Agreement may be signed in multiple counterparts which, when signed by all parties, shall constitute a binding Agreement.
- m. Exhibits Incorporated by Reference. All exhibits attached to this Agreement are incorporated into this Agreement by reference.
- n. Further Actions. Each party agrees to sign such other and further instruments and documents and take such other and further actions as may be reasonably necessary or proper in order to accomplish the intent of this Agreement.
- o. Partial Invalidity. If any term or provision or portion thereof of this Agreement or the application thereof to any person, entity, or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision or portion thereof to persons or entities or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each such term and provision of this Agreement shall be valid and be enforced to the fullest extent permitted by law.

[remainder of page left intentionally blank]

[signatures on following pages]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized representatives as of the dates indicated below:

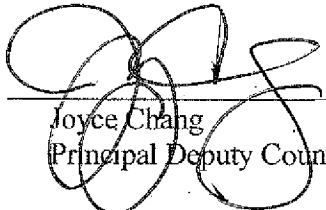
LOS ANGELES COUNTY METROPOLITAN
TRANSPORTATION AUTHORITY

By: 
for Arthur T. Leahy
Chief Executive Officer

Date: 9/29/11

APPROVED AS TO FORM:

ANDREA SHERIDAN ORDIN
County Counsel

By: 
Joyce Chang
Principal Deputy County Counsel

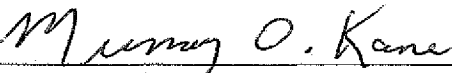
[remainder of page left intentionally blank]

[signatures on following page]

CULVER CITY REDEVELOPMENT AGENCY

By:  Date: 9/15/11
John Nachbar
Executive Director

APPROVED AS TO FORM:

By: 
Murray O. Kane
Kane Ballmer & Berkman
Agency General Counsel

CITY OF CULVER CITY

By:  Date: 9/15/11
John Nachbar
City Manager

APPROVED AS TO FORM:

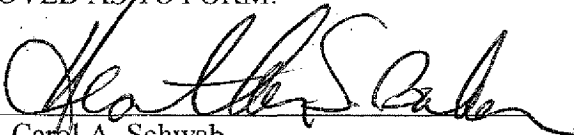
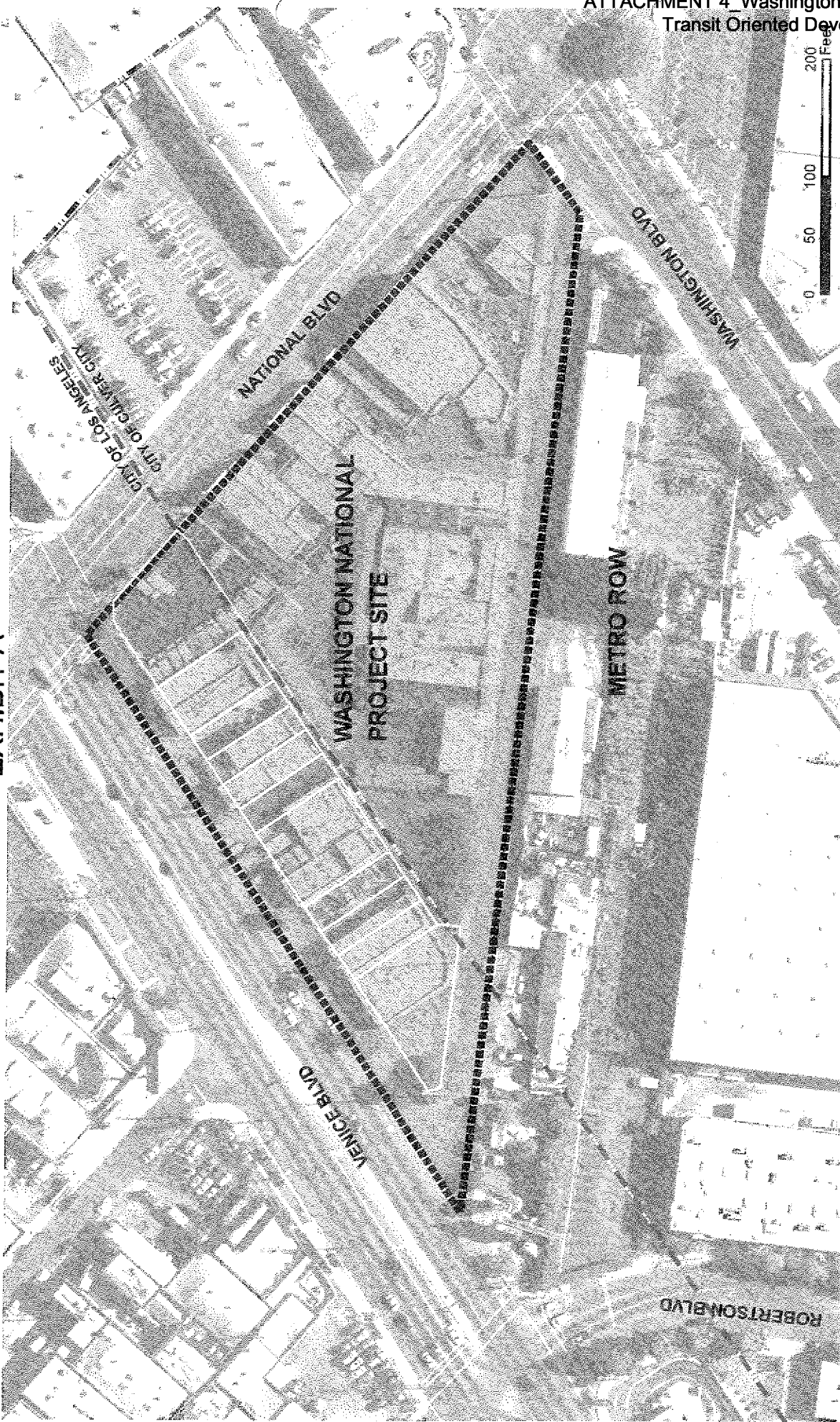
By: 
 Carol A. Schwab
City Attorney

EXHIBIT A

TRIANGLE PROPERTY MAP

[behind this page]

EXHIBIT A



GIS Program
Alko Strasser
April 02, 2010

EXHIBIT B
INTENTIONALLY OMITTED

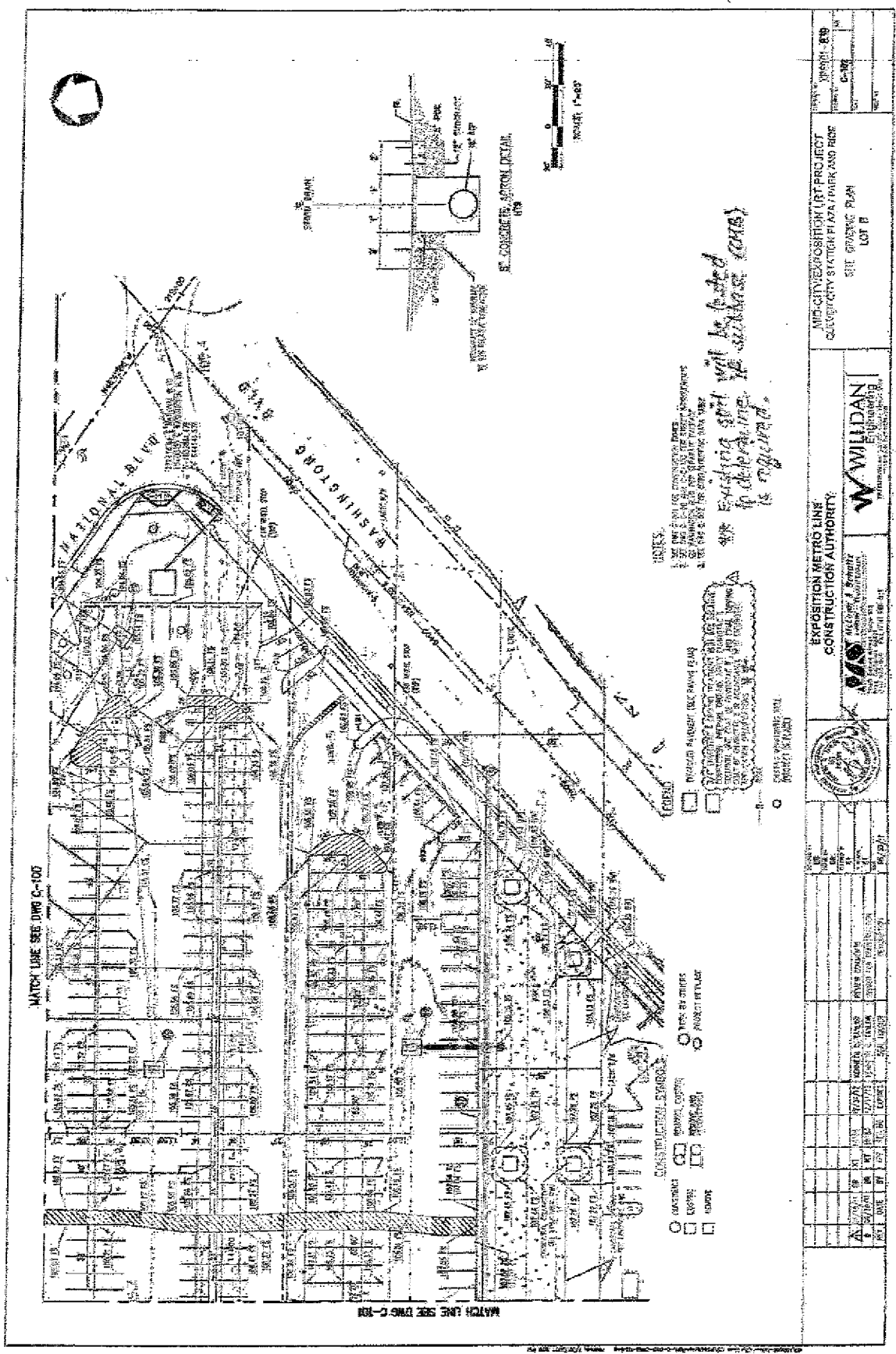
EXHIBIT C

TEMPORARY PARKING PLAN WITH OVERLAY SHOWING GENERAL DEPICTION OF
SITES OF ALPHA TESTING FACILITIES AND EQUIPMENT

[behind this page]







TEMPORARY PARKING PLAN WITH OVERLAY SHOWING GENERAL DEPICTION OF SITES OF TESTING FACILITIES AND EQUIPMENT

EXHIBIT D

GENERAL DESCRIPTION OF ALPHA ACCESS REQUIREMENTS

[behind this page]

EXHIBIT D

GENERAL DESCRIPTION OF ALPHA ACCESS REQUIREMENTS

Alpha Environmental and TWS Products (for purposes of this Exhibit D, collectively, "Alpha") require access to the Triangle Property to perform soil/groundwater remediation. General access requirements are as follows:

- Installation of additional groundwater wells – During the drilling of two additional wells proposed near MW-4 and MW-2, Alpha would need access for approximately two work days. Alpha anticipates that four (4) parking spaces would be impacted during the 2-day installation. It is proposed that drilling of the two additional wells will occur following grading on the Triangle Property for the Temporary Spaces.
- Trenching, construction and installation of the remediation system – During the trenching and construction/installation phase of remedial action, Alpha would need access to the corner lot for approximately 2 weeks to trench and install a dual phase extraction (DPE) system. The pipes related to the DPE will be installed underground connecting the monitoring well locations to the DPE unit. During trenching, parking spaces along the trench are anticipated to be impacted for approximately two to three days. It is proposed that trenching be performed following grading on the Triangle Property for the Temporary Spaces.
- Service and Maintenance of DPE system – During service and maintenance, activity events will last approximately half a work day. It is anticipated that access may only impact one parking space at a time. These events may be more frequent during the initial month of the installation of DPE. Alpha will notify Authority or LACMTA (as applicable) one (1) week prior to each service or maintenance event.
- Groundwater Monitoring Events - Alpha would generally need access to all well locations on a semiannual basis (in June and December) for the semiannual groundwater monitoring events. The monitoring events would typically last 1 or 2 work days. Alpha anticipates that parking spaces where the wells are located would only be impacted for that day. Alpha will notify Authority or LACMTA (as applicable) one (1) week prior to each groundwater monitoring event.

Anticipated impact to parking spaces is subject to change.

The following table provides the coordinates of each of the existing monitoring wells as previously surveyed by a licensed surveyor:

Monitoring Well	Northing	Easting	Elevation
MW-1	1832865.1458	6444397.7412	103.08
MW-2	1832873.7710	6444448.4476	102.24

EXHIBIT D

MW-3	1832924.4682	6444400.1948	102.78
MW-4	1832895.1842	6444419.4805	102.99
MW-5	1832922.4080	6444382.7333	103.30
MW-6	1832958.2815	6444363.0261	103.11
MW-7	1832747.05	6444483.57	103.65
MW-8	1833165.35	6444278.19	103.34

The proposed 12' X 12' compound for the remediation equipment and existing well locations are shown on Exhibit C.

EXHIBIT D

Page 2 of 2

**LICENSE AGREEMENT
FOR CONSTRUCTION OF TEMPORARY PARKING SPACES**

THIS LICENSE AGREEMENT FOR CONSTRUCTION OF TEMPORARY PARKING SPACES ("Agreement") is entered into as of September 20, 2011 by and among the Exposition Metro Line Construction Authority ("Authority"), the Culver City Redevelopment Agency ("Agency"), and the City of Culver City ("City"), with reference to the following:

RECITALS

- A. The Authority is a public entity created by the California State Legislature pursuant to Public Utilities Code ("PUC") section 132600 for the purpose of awarding and overseeing final design and construction contracts for the completion of the Los Angeles - Exposition light rail transit project from Metro Rail station at 7th and Flower streets in the City of Los Angeles to the Downtown area of the City of Santa Monica ("EXPO LRT Project").
- B. City is a municipal corporation created and empowered in accordance with its charter and the constitution of the State of California.
- C. Los Angeles County Metropolitan Transportation Authority ("LACMTA") is a public entity created by the California State Legislature pursuant to PUC sections 130050.2 *et. seq.* for many purposes including, but not limited to, the design, construction, and operation of rail and bus transit systems and other transportation facilities in Los Angeles County.
- D. Agency is a public body, corporate and politic, exercising governmental functions and powers, and organized and existing under Chapter 2 of the Community Redevelopment Law of the State of California, and, in conjunction with the City, is carrying out the Culver City Redevelopment Project (the "Redevelopment Project") in which a portion of the EXPO LRT Project is to be located.
- E. Phase 1 of the EXPO LRT Project is an approximately 9 mile light rail line extending southward from Downtown Los Angeles to Exposition Park, and then westward along Exposition Boulevard to Venice Boulevard/Robertson Boulevard, and traversing through and ending at the aerial Culver City station.
- F. City and Agency are in the process of carrying out the redevelopment of a portion of the Redevelopment Project known as the "Washington National Project". The Washington National Project is anticipated to be partially located within the City-owned property shown on Exhibit "A" attached hereto and incorporated herein by reference (collectively, the "Triangle Property").

- G. LACMTA, Agency, Authority and City entered into that certain Memorandum of Understanding executed as of January 18, 2011 ("MOU") which concerns the EXPO Station and provides for the undertaking of certain expenditures and related commitments to enhance the implementation of the respective projects of the parties to the MOU in a manner consistent with the interests of such parties.
- H. LACMTA, Agency, and City are concurrently entering into that certain License Agreement for Use, Operation, Maintenance and Repair of Temporary Parking Spaces ("Parking License Agreement"), dated as of even date herewith, which concerns the use, operation, maintenance and repair of the "Temporary Spaces" and "Replacement Parking" (as defined therein).
- I. LACMTA, Agency, and City are concurrently entering into that certain Option Agreement ("Option Agreement"), dated as of even date herewith, which concerns the grant of an option to acquire an easement over the northerly 91 feet of the LACMTA-owned 150-foot-wide parcel that is located between Venice Boulevard and Washington Boulevard, as more fully described in the Option Agreement.
- J. In furtherance of the MOU, Authority, Agency and City desire to enter into this Agreement to provide Authority with a non-exclusive license to construct certain temporary parking spaces on the Triangle Property, subject to all of the terms and conditions of this Agreement. Authority, Agency and City are herein referred to individually as a "Party" and collectively as the "Parties."

NOW, THEREFORE, in consideration of the recitals set forth above, the covenants, conditions and agreements contained herein, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, City, Agency, and Authority, intending to be legally bound, hereby agree as follows:

- 1. License for Construction of Temporary Parking Spaces; Definitions.
 - a. Effective upon the Effective Date, subject to all of the terms and conditions of this Agreement, City hereby grants to Authority and its agents, employees and contractors (each individually a "Licensee" and collectively the "Licensees") a non-exclusive temporary license to enter upon and across the Triangle Property for the sole purpose of constructing up to six hundred (600) parking spaces as shown on Exhibit "B", which spaces shall initially constitute the Temporary Spaces, within the Triangle Property, and for no other purpose.
 - b. Subject to and as discussed in Section 6.c below, City, the Agency and Authority acknowledge and agree that this Agreement and the non-exclusive license granted herein is subject to the rights granted pursuant to that certain Right of Entry and Remediation Agreement entered into by and between the Agency and TWS Products Inc. ("TWS") dated as of May 4, 2009, and the Right of Entry entered into in connection thereto by and between Agency and TWS dated as of May 4, 2009 (both agreements collectively, the "TWS Right of Entry"), true and correct

copies of which are attached hereto as Exhibit "C", and the Agency and City may undertake certain remediation. The parties respective rights and obligations respecting the license granted hereunder, and the TWS Right of Entry, and the Agency's and City's potential remediation activities are discussed and addressed in Section 6(c) below.

c. Definitions. As used in this Agreement the following terms shall have the following meanings:

- (1) "Effective Date" means that date set forth in the preamble to this Agreement; provided that the grant of license herein shall have no operative effect unless and until Authority has provided to Agency and City proof of the insurance as required by Section 11 below.
- (2) "EXPO Phase 2 Completion Date" means the date revenue operations commence for the Phase 2 LRT EXPO Project from Venice/Robertson to the station at which such Phase 2 actually terminates.
- (3) "Hazardous Materials" means any substance, material or waste which is or becomes regulated by the United States government, the State of California, or any local or other governmental authority, including, without limitation, any material, substance or waste which is (i) defined as a "hazardous waste", "acutely hazardous waste", "restricted hazardous waste", or "extremely hazardous waste" under Sections 25115, 25117 or 25122.7, or listed pursuant to Section 25140 of the California Health and Safety Code; (ii) defined as a "hazardous substance" under Section 25316 of the California Health and Safety Code; (iii) defined as a "hazardous material", "hazardous substance", or "hazardous waste" under Section 25501 of the California Health and Safety Code; (iv) defined as a "hazardous substance" under Section 25281 of the California Health and Safety Code; (v) petroleum; (vi) asbestos; (vii) a polychlorinated biphenyl; (viii) listed under Article 9 or defined as "hazardous" or "extremely hazardous" pursuant to Article 11 of Title 22 of the California Code of Regulations, Chapter 20; (ix) designated as a "hazardous substance" pursuant to Section 311 of the Clean Water Act (33 U.S.C. Section 1317); (x) defined as a "hazardous waste" pursuant to Section 1004 of the Resource Conservation and Recovery Act (42 U.S.C. Section 6903); (xi) defined as a "hazardous substance" pursuant to Section 101 of the Comprehensive Environmental Response, Compensation and Liability Act (42 U.S.C. Section 9601); or (xii) any other substance, whether in the form of a solid, liquid, gas or any other form whatsoever, which by any governmental requirements either requires special handling in its use, transportation, generation, collection, storage, treatment or disposal, or is defined as "hazardous" or is harmful to the environment or capable of posing a risk of injury to public health and safety.

- (4) "Ince Parking Garage" shall have the meaning given such term in the Parking License Agreement.
 - (5) "Replacement Spaces" shall have the meaning given such term in the Parking License Agreement.
 - (6) "Temporary Spaces" shall have the meaning given such term in the Parking License Agreement.
2. Term. The grant of the Authority's license upon and across the Triangle Property shall be effective on the Effective Date as defined in Section 1.c.(1), above, and shall continue in effect until the earliest to occur of the following:
 - a. The date LACMTA is required to vacate the Temporary Spaces and Triangle Property pursuant to and in accordance with Section 2 of the Parking License Agreement; or
 - b. The date which constitutes the "Effective Date" as defined in the Parking License Agreement; or
 - c. The date the Option Agreement is terminated in accordance with the terms and provisions of the Option Agreement.

Upon written request therefor by any Party following expiration or termination of this Agreement, Authority, Agency and City shall promptly execute a termination agreement or other duly executed documentation acknowledging the expiration or termination of this Agreement.
3. Cost for Temporary Spaces. Authority shall be responsible, at its own cost and expense, for the design, development, installation and construction of the Temporary Spaces. Authority shall design, develop, install and construct the Temporary Spaces in accordance with all of the terms and conditions of this Agreement, including, without limitation, Exhibit "B", Exhibit "F" and Exhibit "G".
4. No Relocation Benefits. Without limiting any of Agency or City's obligations under this Agreement, Authority acknowledges and agrees that neither it nor any Licensee shall be entitled to any relocation benefits or payments arising out of its vacation of any temporary parking spaces within the Washington National Project or the expiration or termination of this Agreement. Authority knowingly, voluntarily and intelligently waives for itself and all Licensees any such benefits or payments. Nothing in this Section reduces or modifies the Agency and City obligations to provide the Temporary Spaces or the EXPO Spaces.
5. No Transfer of Real Property Interest in Triangle Property. Nothing in this Agreement shall be interpreted as, or otherwise deemed to be, a transfer or conveyance of any real property interest whatsoever between Agency and/or City and Authority. The parties acknowledge and agree that nothing in this Agreement shall be interpreted as an

agreement for the lease of the Triangle Property by Authority. Any agreement for the use of the Triangle Property for any purpose(s) other than the purpose set forth in this Agreement (including, without limitation, the right to use, maintain, repair, replace and/or operate the Temporary Spaces, which is addressed in the Parking License Agreement) must be the subject of a separate written agreement between the parties.

6. Temporary Spaces and Work on the Triangle Property.

- a. The Authority shall design, develop, install and construct the Temporary Spaces, or cause the Temporary Spaces to be designed, developed, installed and constructed, as shown on that certain Temporary Parking Plan, as annotated, attached hereto as Exhibit "B" and incorporated herein by reference and in accordance with and pursuant to the scope of work and schedule of performance attached hereto as Exhibit "F" and Exhibit "G", respectively, and incorporated herein by reference.
- b. Authority and each Licensee shall perform all work on the Triangle Property ("Work") in a safe and workmanlike manner and in full compliance with all applicable statutes, laws, rules, regulations and orders (collectively, "Applicable Laws"), including, without limitation, such statutes, laws, rules, regulations and orders relating to Hazardous Materials, workers' compensation, and workplace safety. Authority shall, at its sole cost and expense, take all necessary action required to assure that all Work complies with Applicable Laws, including obtaining, maintaining and complying with any necessary governmental permits or approvals.
- c. Authority, Agency and City each acknowledges its understanding that the Triangle Property requires environmental remediation as required by the Los Angeles Regional Water Quality Control Board ("LARWQCB"). The parties acknowledge that TWS is the former owner of one of the properties that comprise the Triangle Property, Alpha Environmental ("Alpha") is TWS's environmental consultant, and it is currently anticipated that Alpha will perform certain environmental remediation on the Triangle Property pursuant to LARWQB requirements, but it is possible that Alpha may not commence or complete the environmental remediation and, in that event, the Agency or City or their respective agents, employees and/or consultants may perform the environmental remediation. In connection with such anticipated remediation by Alpha, City, Agency or their respective agents, employees and/or consultants, each of Authority, City and Agency hereby acknowledges that (i) Alpha has not been engaged as an employee, consultant or agent of Agency or City; (ii) the anticipated environmental remediation of the Triangle Property requires that certain testing facilities and equipment be located on the Triangle Property throughout the remediation, and the entity(ies) performing the environmental remediation will require reasonable access to the testing facilities and equipment from time to time as needed throughout the remediation; (iii) testing facilities and equipment are comprised of six (6) on-site monitoring well locations in the areas

depicted on Exhibit "D" attached hereto and incorporated herein by reference; (iv) it is currently anticipated the remediation will require an approximate 12'x12' vapor extraction equipment area; (v) the approximate anticipated location for the 12'x12' vapor extraction equipment area is also depicted on Exhibit "D", which is the Temporary Parking Plan with an overlay depicting the existing six (6) on-site monitoring well locations and the approximate anticipated location of the 12'x12' vapor extraction equipment area; (vi) the persons and entity(ies) performing the environmental remediation are expected to require reasonable access to the Triangle Property as generally described in Exhibit "E" attached hereto and incorporated herein by reference; (vii) it is currently anticipated that two additional on-site monitoring well locations will be installed on the Triangle Property as discussed in Exhibit "E" and that during the trenching and construction/installation phase of remedial action the entity(ies) performing the environmental remediation will need to trench and install a dual phase extraction ("DPE") system in a location on the Triangle Property to be reasonably determined and pipes related to the DPE will be installed underground connecting the monitoring well locations to the DPE unit; (viii) Exhibit "D" and Exhibit "E" each provide a general depiction and a general description, respectively, of anticipated remediation activities, and one or both may need to be reasonably modified from time to time during the remediation of the Triangle Property, provided that any modification that materially and adversely impacts Authority or the Work shall not have any force or effect as to Authority without its prior written consent, which shall not be unreasonably withheld; (ix) City and Agency, working with TWS and Alpha, and Authority, working with its Licensees, shall each jointly coordinate site access and construction activities and the planned remediation to minimize disruption of each other respecting activities on the Triangle Property. Any amendments or modifications to the TWS Right of Entry that materially and adversely impact Authority shall not have any force or effect as to Authority without its prior written consent, which shall not be unreasonably withheld. Authority and its Licensees shall exercise reasonable efforts to coordinate all grading, construction and other Work on the Triangle Property so as to minimize disruption to the remediation of the Triangle Property (including, without limitation, the testing facilities and equipment and access to the testing facilities and equipment). Neither Authority nor any of its Licensees shall in any way disturb, damage or destroy any testing facilities or equipment, including, without limitation, the well heads of the on-site monitoring well locations, the 12'x12' vapor extraction equipment area, or the DPE unit and related underground pipes (in each case to the extent that the City and Agency accurately identify their location within the limits of the Triangle Property), and each Party shall be responsible, at its cost and expense, to repair and/or restore any damage or destruction, caused by or on behalf of such Party, to any other Party's property, equipment or improvements on the Triangle Property, including damage or destruction to any testing facilities or equipment such as the well heads of the on-site monitoring well locations, the 12'x12' vapor extraction equipment area, or the DPE unit and related underground pipes (in each case to the extent that the City and Agency accurately identify their location within the limits of the

Triangle Property). City and Agency shall exercise commercially reasonable efforts to ensure that Alpha and TWS maintain and operate any testing facilities or equipment in accordance with Applicable Laws.

7. Contractors/Subcontractors/Consultants. No contractual, legal or other relationship shall be created between or among Agency and/or City and any Licensee or any contractor, subcontractor or consultant engaged by Authority or any Licensee. This Agreement shall not create any obligation on the part of Agency or City to pay or to see that the payment of any sum is made to any Licensee or any contractor, subcontractor or consultant engaged by Authority or any Licensee.
8. Liens. Authority hereby agrees that no mechanic's or materialmen's or other liens or encumbrances shall be filed or remain in effect against any portion of or interest in the Triangle Property as a result of the Authority's or any Licensee's act or omission. In the event any such liens or encumbrances described above are filed against any portion of or interest in the Triangle Property, the Authority shall promptly perform any actions and make any payments that may be required to release or bond over any such liens or encumbrances not later than sixty (60) days after such filing.
9. Environmental Provisions Relating to LACMTA Parcel, Easement Area, and Triangle Property.
 - a. Agency, City and Authority each hereby agrees that the Triangle Property requires environmental remediation as required by the LARWQCB, and that such required remediation and any underlying presence of Hazardous Materials on or about the Triangle Property are not the responsibility of the Authority. Subject to the foregoing, to the extent required by Applicable Law, Authority agrees that Authority shall be responsible, at its sole cost and expense, for remediating, disposing of, and/or removing any Hazardous Materials stored, disposed of or released on, in, or under the Triangle Property directly by Authority or any of its officials, employees, contractors, subcontractors, agents, or consultants or caused by Authority's or any of its officials, employees, contractors, subcontractors, agents, or consultants use of or operations on the Triangle Property. Authority agrees that Authority shall be responsible, at its sole cost and expense, for repairing and restoring any damage to the Triangle Property to the extent such damage is caused by any such remediation, disposal and/or removal for which the Authority is responsible under this Section 9(a). Authority agrees that Authority's remediation, removal and/or disposal pursuant to this Section 9(a), if any, shall be completed pursuant to Applicable Law.
 - b. Authority shall indemnify, protect, defend and hold harmless the Agency and City and their respective officers, employees, contractors and agents, with counsel reasonably acceptable to Agency and City, from and against any and all loss, liability, damage, claim, cost and expense (including reasonable attorneys' fees, court and litigation costs and fees of expert witnesses) resulting or arising from the existence, release, presence or disposal on, in, under, about or adjacent to the

Triangle Property to the extent caused directly by Authority or any of its officials, employees, contractors, subcontractors, agents, or consultants or caused by Authority's or any of its officials, employees, contractors, subcontractors, agents, or consultants use of or operations on the Triangle Property.

- c. Nothing in this Agreement shall release or discharge Authority from ownership responsibilities relating to Hazardous Materials under applicable local, state, and federal laws, rules, orders or regulations.
- d. The provisions of this Section 9 (including, without limitation, the indemnification set forth herein) shall survive the expiration or termination of this Agreement.

10. Indemnification.

- a. By Authority. Authority agrees to defend, indemnify, protect, and hold Agency and City and all of their respective officers, agents, and employees harmless from any and all actions, suits, proceedings, liability, loss, expense (including all expenses of investigation and defending against same), and all claims for injury or damages to any person, arising out of the Authority's performance of this Agreement, but only in proportion to and to the extent such actions, suits, proceedings, liability, loss, expense or claims for injury or damages are caused by, or result from, the negligent or intentional acts or omissions of Authority, its officers, agents, or employees.
- b. By Agency. Agency agrees to defend, indemnify, protect, and hold Authority and all of its officers, agents, and employees harmless from any and all actions, suits, proceedings, liability, loss, expense (including all expenses of investigation and defending against same), and all claims for injury or damages to any person, arising out of the Agency's performance of this Agreement, but only in proportion to and to the extent such actions, suits, proceedings, liability, loss, expense or claims for injury or damages are caused by, or result from, the negligent or intentional acts or omissions of Agency, its officers, agents, or employees.
- c. By City. City agrees to defend, indemnify, protect, and hold Authority and all of its officers, agents, and employees harmless from any and all actions, suits, proceedings, liability, loss, expense (including all expenses of investigation and defending against same), and all claims for injury or damages to any person, arising out of the City's performance of this Agreement, but only in proportion to and to the extent such actions, suits, proceedings, liability, loss, expense or claims for injury or damages are caused by, or result from, the negligent or intentional acts or omissions of City, its officers, agents, or employees.

11. Insurance.

- a. Authority shall obtain, at its sole cost and expense, and keep in full force and

effect, during the term of this Agreement, and in the form acceptable to Agency and City, in their respective sole discretion, the following insurance policies:

- (1) Public liability insurance, to protect against loss from liability imposed by law for damages on account of personal injury, including death, suffered or alleged to be suffered by any person or persons on or about the Triangle Property in connection with Authority's or any Licensee's use of the Triangle Property, resulting directly or indirectly from any acts or activities of Authority or any Licensee, or any person acting for Authority or any Licensee, or under Authority's or any Licensee's control or direction, and also to protect against loss from liability imposed by law for damages to any property of any person occurring on or about the Triangle Property in connection with Authority's or any Licensee's use of the Triangle Property, resulting directly or indirectly from any acts or activities of Authority or any Licensee, or any person acting for Authority or any Licensee, or under Authority's or any Licensee's control or direction. Such property damage and personal injury insurance shall also provide for and protect Agency and City against incurring any legal cost in defending claims for alleged loss. Such personal injury and property damage insurance shall be maintained in full force and effect in the following amounts: commercial general liability in a General Aggregate amount of not less than Two Million Dollars (\$2,000,000) and not less than One Million Dollars (\$1,000,000) Each Occurrence.
 - (2) Automobile Insurance maintained in full force and effect in an amount of not less than Two Million Dollars (\$2,000,000) per accident; and
 - (3) Workers' Compensation Insurance in an amount and form sufficient to meet all applicable governmental requirements.
- b. Authority shall cause the contractor(s) responsible for the construction of the applicable portion of the EXPO LRT Project to obtain, at its sole cost and expense, and keep in full force and effect, during the term of this Agreement, and in the form acceptable to Agency and City, in their respective sole discretion, the following insurance policies:
- (1) Public liability insurance, to protect against loss from liability imposed by law for damages on account of personal injury, including death, suffered or alleged to be suffered by any person or persons on or about the Triangle Property in connection with Authority's construction or use of the Triangle Property, resulting directly or indirectly from any acts or activities of Authority, or any person acting for Authority, or under its respective control or direction, and also to protect against loss from liability imposed by law for damages to any property of any person occurring on or about the Triangle Property in connection with Authority's construction or use of the Triangle Property caused directly or indirectly

by or from acts or activities of Authority, or any person acting for Authority, or under its control or direction. Such property damage and personal injury insurance shall also provide for and protect Agency and City against incurring any legal cost in defending claims for alleged loss. Such personal injury and property damage insurance shall be maintained in full force and effect in the following amounts: commercial general liability in a General Aggregate amount of not less than Four Million Dollars (\$4,000,000) and not less than Two Million Dollars (\$2,000,000) Each Occurrence.

- (2) Automobile Insurance maintained in full force and effect in an amount of not less than Two Million Dollars (\$2,000,000) per accident; and
 - (3) Workers' Compensation Insurance in an amount and form sufficient to meet all applicable governmental requirements.
- c. Agency, City and their respective elected officials, officers, employees, contractors, agents and attorneys shall be named as the "Certificate Holder" and as additional insureds for each insurance policy required herein. Each such policy shall contain a provision that: (i) for all claims, accidents, injuries and damages occurring in or about the Triangle Property, such insurance provides primary coverage without contribution from any other insurance carried by or for the benefit of Agency or City, (b) the policy shall not be canceled and the amount thereof shall not be reduced unless thirty (30) days' written notice shall have been given to Agency and City by certified mail, return receipt requested, which notice shall contain the policy number and the names of the insured and additional insureds, except that the policy shall not be canceled for non-payment of premiums unless ten (10) days' written notice shall have been given to Agency and City in the manner set forth herein. All insurance required to be carried pursuant to the terms of this Agreement shall be effected under valid and enforceable policies issued by reputable and independent insurers licensed in the State of California with a current A.M. Best's rating of no less than A:VII.
- d. Authority and its contractor(s) shall deliver to Agency and City appropriate certificates of insurance evidencing the insurance required to be carried pursuant to this Agreement prior to the Effective Date of this Agreement.
12. Default. Failure to perform any term or provision of this Agreement constitutes a default under this Agreement. In the event of such failure, the non-defaulting Party shall give written notice of default to the defaulting Party, specifying the default complained of. The defaulting Party shall cure, correct or remedy such failure or delay within thirty (30) days after receipt of such written notice of default. If such default cannot with the exercise of due diligence be cured within such thirty (30) days, such thirty (30) day period shall be extended for such additional time as may be required to cure the default with due diligence. Notwithstanding the foregoing, if the Non-Defaulting Party notifies the Defaulting Party that such default is an urgent matter relating to public health and

safety, and such matter is an urgent matter relating to public health and safety, rather than the notice period set forth in the preceding sentence, the notice period shall be forty-eight (48) hours following receipt of the notice. Failure or delay in giving such notice of default shall not constitute a waiver of any default. Delays by any Party in asserting any of its rights and remedies shall not deprive any Party of its right to institute and maintain any actions or proceedings which it may deem necessary to protect, assert or enforce any such rights or remedies.

13. Remedies. If the defaulting Party fails to cure the default, after the receipt of written notice and subject to expiration of any applicable cure period provided herein, then the non-defaulting Party may proceed at law or in equity to cure the default and to recover damages therefor, or to obtain any other remedy consistent with the purpose of this Agreement; provided, however, that the parties agree that termination of this Agreement shall not be available as a remedy for any default under this Agreement. The defaulting Party shall be liable to the non-defaulting Party for any damages caused by such default. Such legal actions must be instituted in the Superior Court of the County of Los Angeles, State of California, in an appropriate Municipal Court in that County, or in the Federal District Court in the Central District of California.

The rights and remedies of the Parties are cumulative, and the exercise by any Party of one or more of such rights or remedies shall not preclude the exercise by it, at the same time or different times, of any other rights or remedies for the same default or any other default by the other Party.

14. Construction Staging Right of Entry. The Agency and Authority hereby acknowledge and agree that the certain Right of Entry Agreement by and between the Agency and the Authority dated as of August 10, 2009, providing certain rights for Authority for construction staging on the Triangle Property, has remained in full force and effect up and until the Effective Date hereunder, at which point it expired and was of no further force or effect.

15. General Provisions.

- a. Notices. All notices under this Agreement shall be sufficiently given if delivered or mailed by registered or certified mail, postage prepaid and return receipt requested, or by nationally recognized overnight courier service, and addressed as follows:

To City:

City Manager
City of Culver City
9770 Culver Boulevard
Culver City, CA 90230-0507
Facsimile No.: (310) 253-6010

With a copy to:

Public Works Director/City Engineer
City of Culver City
9770 Culver Boulevard
Culver City, CA 90230-0507
Facsimile No.: (310) 253-5626

and

Transportation Director
City of Culver City
4343 Duquesne Avenue
Culver City, CA 90230-0507
Facsimile No.: (310) 253-6513

To Agency:

Assistant Executive Director
Culver City Redevelopment Agency
9770 Culver Boulevard
Culver City, CA 90230
Facsimile No.: (310) 253-5779

To Authority:

Chief Executive Officer
Exposition Metro Line Construction Authority
707 Wilshire Blvd., Suite 3400
Los Angeles, CA 90017
Facsimile No.: (213) 243-5552

With a copy to:

Chief Project Officer
Exposition Metro Line Construction Authority
707 Wilshire Blvd., Suite 3400
Los Angeles, CA 90017
Facsimile No.: (213) 243-5552

Any notice or demand required shall be given (1) personally, (2) by certified or registered mail, postage prepaid, return-receipt requested, (3) by confirmed fax, or (4) by reliable messenger or overnight courier to the address of the respective parties set forth above. Any notice served personally shall be deemed delivered upon receipt, served by facsimile transmission shall be deemed delivered on the date of receipt as shown on the received facsimile if during regular business hours and if not, the next business day, and served by certified or registered mail or by

reliable messenger or overnight courier shall be deemed delivered on the date of receipt as shown on the addressee's registry or certification of receipt or on the date receipt is refused as shown on the records or manifest of the U.S. Postal Service or such courier, or five (5) working days after deposit in the United States mail in Los Angeles County. Each Party may from time to time designate any other address or addressee or additional addressees for this purpose by written notice to the other Party.

The parties may also designate other procedures for the giving of notice as required or permitted under the terms of this Agreement, but each alternate procedure shall be described in a writing signed by the parties hereto.

- b. Continuing Documents. Except to the extent expressly set forth herein, nothing in this Agreement shall be deemed to amend or modify in any manner any documents in effect on the date of this Agreement with respect to the subject matter herein or otherwise, all of which shall remain in full force and effect, provided that this Agreement and the documents executed in connection herewith shall be deemed to supersede and replace the MOU in all respects. This Agreement supersedes all prior oral discussions between the parties with respect to the subject matter of this Agreement.
- c. Modification. This Agreement may not be modified, amended or otherwise changed in any manner, except by a prior written amendment executed by the parties, or their respective successors in interest.
- d. Section Headings. The section headings contained in this Agreement are for convenience and identification only and shall not be deemed to limit or define the contents to which they relate.
- e. Waiver. No waiver of any provision of this Agreement shall be effective unless in writing and signed by a duly authorized representative of the Party against whom enforcement of a waiver is sought. No waiver of any provision of this Agreement shall be deemed or shall constitute a waiver of any other provision.
- f. Construction. It is expressly understood by the parties that the language of this Agreement was jointly prepared and shall therefore not be construed for or against any Party.
- g. Successors and Assigns. This Agreement shall be binding on and shall inure to the benefit of the parties and their respective legal representatives, successors and assigns.
- h. Governing Law. This Agreement is entered into in the State of California and shall be construed and interpreted in accordance with its internal laws without reference to choice of law or conflict of law provisions.

- i. Date of Agreement. The date of this Agreement shall be the date set forth in the preamble to this Agreement.
- j. Assignment. Neither Agency nor City shall assign any of their respective rights or obligations under this Agreement, except that Agency and City shall each have the right from time to time to assign in whole or in part any or all of its respective rights under this Agreement to any public and/or private persons or entities as deemed by the Agency or City, as applicable, to be necessary or desirable in order to implement the Redevelopment Project, provided however that the Agency or City, as applicable, receives Authority's prior written approval for any such assignment, which approval shall be provided using reasonable commercial standards, such as credit worthiness and experience in the field and which approval shall not be unreasonably conditioned, withheld, or delayed. Authority's consent to any such assignment shall not relieve such assignee of the obligation to obtain Authority's consent to each subsequent assignment, and any assignment shall be subject to the assignee assuming all of the assignor's obligations under this Agreement.
- k. Time of Essence. Time is expressly made of the essence with respect to the performance by each Party of each and every obligation and condition of this Agreement.
- l. Counterparts. This Agreement may be signed in multiple counterparts which, when signed by all parties, shall constitute a binding Agreement.
- m. Exhibits Incorporated by Reference. All exhibits attached to this Agreement are incorporated into this Agreement by reference.
- n. Further Actions. Each Party agrees to sign such other and further instruments and documents and take such other and further actions as may be reasonably necessary or proper in order to accomplish the intent of this Agreement.
- o. Partial Invalidity. If any term or provision or portion thereof of this Agreement or the application thereof to any person, entity, or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision or portion thereof to persons or entities or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each such term and provision of this Agreement shall be valid and be enforced to the fullest extent permitted by law.

[remainder of page left intentionally blank]

[signatures on following pages]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their
duly authorized representatives as of the dates indicated below:

EXPOSITION METRO LINE CONSTRUCTION
AUTHORITY

By: _____

Richard Thorpe
Chief Executive Officer

Date: _____

9/28/11

[remainder of page left intentionally blank]

[signatures on following page]

CULVER CITY REDEVELOPMENT AGENCY

By: John
John Nachbar
Executive Director
Date: 9/15/11

APPROVED AS TO FORM:

By: Murray O. Kane
Murray O. Kane
Kane Ballmer & Berkman
Agency General Counsel

CITY OF CULVER CITY

By: John
John Nachbar
City Manager
Date: 9/15/11

APPROVED AS TO FORM:

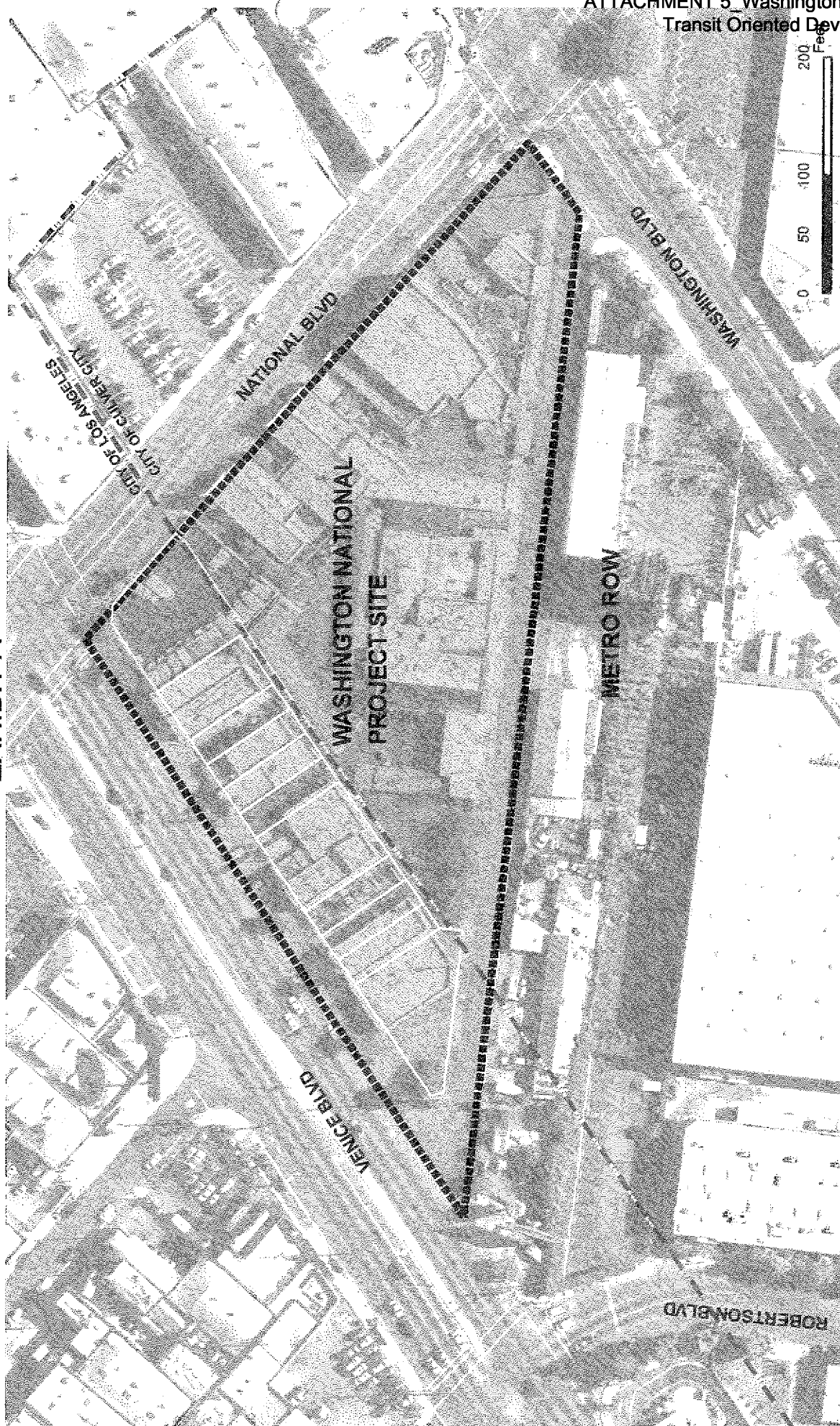
By: Carol A. Schwab
Carol A. Schwab
City Attorney
for

EXHIBIT A

TRIANGLE PROPERTY MAP

[behind this page]

EXHIBIT A



Culver City

WASHINGTON NATIONAL TRIANGLE PROPERTY

EXHIBIT B
TEMPORARY PARKING PLAN

[behind this page]





EXHIBIT C

TWS RIGHT OF ENTRY

[behind this page]

RIGHT OF ENTRY AND REMEDIATION AGREEMENT

This RIGHT OF ENTRY AND REMEDIATION AGREEMENT ("Agreement") is made this 4th day of MAY, 2009 ("Effective Date") by and between the ~~CULVER CITY REDEVELOPMENT AGENCY~~, a public body corporate and politic ("Agency"), and ~~TWS PRODUCTS, INC.~~, ("TWS" or "Responsible Party") for the purpose of completing the investigation and remediation of the property located at 8801 Washington Boulevard, Culver City, California (APN ~~722-64-919~~). Agency and the Responsible Party are collectively referred to herein as the "Parties."

RECITALS

A. The Polanco Redevelopment Act (California Health & Safety Code sections 33459 *et seq.*) (the "Act") authorizes a redevelopment agency to take any actions that the agency determines are necessary and consistent with other state and federal laws to remedy or remove a release of Hazardous Substances on, under or from property within a project area, whether the agency owns the property or not, subject to the conditions specified in section 33459.1(b) of the Act.

B. The Culver City Redevelopment Agency ("Agency") is engaged in activities necessary to implement the Redevelopment Plan ("Redevelopment Plan") for the Culver City Redevelopment Project Area (the "Project Area"). To that end, the Agency ~~acquired real property within the Project Area, located at 8801 Washington Boulevard, in the City of Culver City ("the Property").~~ The Agency proposes to redevelop the Property for mixed commercial and residential mixed uses with a subterranean parking structure.

C. In February 2005, prior to purchase by the Agency, the Property was the subject of a ~~Phase I environmental analysis~~, which was completed by Agency's environmental consultant, Smith-Emery Geoservices ("Phase I Analysis").

D. The Phase I Analysis alerted the Agency that the Property was ~~formerly used as a gasoline service station and was the subject of quarterly monitoring overseen by the Los Angeles Regional Water Quality Control Board ("Regional Board").~~

E. The Regional Board determined that TWS is a "responsible party" within the meaning of the Act (Case No. R-36325) and required TWS to submit a remedial action plan for cleanup of the Property ("RAP"). TWS retained Alpha Environmental as its environmental consultant to draft the RAP and oversee the remediation. A RAP was submitted to Regional Board for approval without prior notification to the Agency. Alpha Environmental then contacted Agency staff to request access onto the Property to begin the remediation.

F. The Agency retained CTL Environmental Services ("CTL") to review the RAP for conformity with the Agency's proposed redevelopment of the Property for mixed commercial and residential uses. CTL determined that the RAP did not sufficiently address clean up levels for future residential uses of the Property.

G. Subsequent to CTL's evaluation, Agency staff contacted TWS, Alpha Environmental and Jay Huang, the designated case worker for the Regional Board's oversight action, and notified them of CTL's determination that the RAP was deficient.

H. On February 17, 2009, the Agency Board authorized the Executive Director to utilize the Polanco Redevelopment Act (Cal. Health & Safety Code section 33459 et. seq) (the "Act") to clean up the Property.

I. Under the Act, the Agency may compel cleanup on any property within the redevelopment project area in accordance with an approved remedial action plan and schedule. In the event the responsible party fails to provide an adequate cleanup plan after notice to do so, or fails to agree to a cleanup schedule, or fails to implement the cleanup plan pursuant to the schedule, the Agency may complete the cleanup and sue the responsible party for all costs including attorneys' fees and staff time.

J. TWS understands, acknowledges and agrees that the Regional Board is the proper governmental agency with authority to oversee the remediation and cleanup of the Property and surrounding properties.

K. TWS understands, acknowledges and agrees that it has received the 60 day notice to respond and propose an amended RAP and schedule for environmental cleanup of the Property ("Notice") to achieve cleanup levels suitable for future residential uses of the Property.

L. TWS understands, acknowledges and agrees that, pursuant to the Act, TWS has 60 days from the Notice to prepare an amended RAP and schedule for cleanup of the Property that is consistent, to the maximum extent possible, with the priorities, guidelines, criteria, and regulations contained in the National Contingency Plan and published pursuant to Section 9605 of Title 42 of the United States Code for similar releases, situations, or events. The amended RAP is subject to the approval of the Agency and the Regional Board.

M. The Property and the surrounding properties are key properties identified for redevelopment in the Project Area. Therefore, the Agency desires that this Property to be cleaned up in a timely manner.

N. TWS desires to remain in control of the environmental investigation and cleanup on the Property. The Agency is amenable to TWS remaining in control of the environmental investigation and cleanup provided that the investigation work and cleanup is completed in a timely manner and to a level that will allow the Property and the surrounding properties to be redeveloped for mixed commercial and residential uses.

O. The Agency finds that it is in the best interest of the Parties to avoid litigation to the extent possible and work cooperatively to allow TWS to complete the environmental investigation and cleanup in a timely and efficient manner provided that the Property and surrounding properties that may be affected by the contamination emanating from the Property are cleaned up to allow for the anticipated redevelopment as provided in the Plan.

THEREFORE, for mutual consideration, the sufficiency of which is hereby

acknowledged, the parties intending to be legally bound hereby agree as follows:

1. Recitals and Definitions.

A. Recitals. The recitals, above, are incorporated into the Agreement and adopted by the Parties as true and correct.

B. Definitions. For purposes of this Agreement, "Hazardous Substance" means any Hazardous Substance as defined in subdivision (h) of Section 25281 of the California Health and Safety Code. Petroleum contamination is included within the definition of Hazardous Substances in the Act.

2. Environmental Investigation and Cleanup Plan Schedule and Process.

A. In consideration of the Agency's agreement not to exercise its rights to take over the environmental investigation and cleanup of the Property for so long as the Responsible Party continues to perform under this Agreement, the Responsible Party agrees to propose an amended RAP ("RAP") and schedule for cleanup that is acceptable to the Agency and Regional Board within 60 days of the Effective Date of this Agreement and to implement the approved RAP in accordance with the approved schedule ("Schedule"). The RAP shall be consistent, to the maximum extent possible, with the priorities, guidelines, criteria, and regulations contained in the National Contingency Plan and published pursuant to Section 9605 of Title 42 of the United States Code for similar releases, situations or events.

B. The Responsible Party will conduct, at its sole cost and expense, such other environmental investigation, both on and off the Property, as required by the Agency, and/or the Regional Board or any other applicable regulatory agency with jurisdiction over the Property.

C. If the Responsible Party and the Agency and Regional Board cannot agree on a RAP and/or schedule within fourteen (14) days of the Responsible Party's receipt of the Agency's and Regional Board's written suggested changes, the Agency may prepare and implement its own RAP as provided in California Health & Safety Code section 33459.1.

D. If the Responsible Party prepares a RAP that has been approved by the Agency and Regional Board within 60 days of the Effective Date of this Agreement, the Responsible Party agrees to implement the RAP, at its sole cost and expense, according to the Schedule and in such a manner as to permit the Agency to receive immunity in accordance with the Act. The Parties' mutual approval of the RAP and Schedule shall be evidenced by the Parties' execution of an implementation agreement substantially in the form attached hereto as Attachment No. 1. The Regional Board's approval of the RAP shall be evidenced by a written acknowledgement, in accordance with California Health and Safety Code section 33459.3(b), that upon proper completion of the approved RAP, the immunity under the Act shall apply to the Agency.

3. Default. In the event the Responsible Party defaults under this Agreement by failing to submit any plan, failing to submit an adequate plan, or failing to complete any task

listed in the Schedule to the satisfaction of the Agency and Regional Board or according to the timing set forth in the Schedule or failing to implement the RAP as written and approved by the Agency and Regional Board, the Agency may provide the Responsible Party with written notice of such default. If the default is not cured by the Responsible Party within fifteen (15) days of the date of the default notice to the Responsible Party, the Agency may complete the environmental investigation and remediation using its own consultants and the Agency may pursue cost recovery, to the fullest extent permitted under the law, including Cal. Health & Safety Code section 33459.4. The Agency, may, but is not obligated to investigate or clean up the Property or pursue its rights under the Act in the event of a default of this Agreement by the Responsible Party. Any party may institute an action at law or equity to seek specific performance of the terms of this Agreement, or to cure, correct or remedy any uncured default, to recover damages for any uncured default, or to obtain any other remedy consistent with the purpose of this Agreement. In addition to the remedies provided for in this Section, the Agency may employ any and all remedies available under law or in equity.

4. Payment Obligations. All costs of performing the Responsible Party's obligations hereunder, including but not limited to, the costs of environmental investigation, public participation and clean up of the Property, preparation, negotiation and implementation of this Agreement and the RAP, all response, notification, permit, fines, mitigation and maintenance, regulatory, and legal costs (including consultants' and attorneys' fees), shall be paid by the Responsible Party.

5. Procurement. The Responsible Party hereby agrees that all environmental investigation and remediation work performed by the Agency, or on behalf of the Agency, as a result of the Responsible Party's default under this Agreement is deemed to have been procured in accordance with "applicable procurement procedures" and the Responsible Party hereby waives, releases and forever discharges its rights to any legal argument to the contrary.

6. Time is of the Essence. The Parties agree that time is of the essence in performing under this Agreement.

7. Right of Entry. Beginning on the Effective Date of this Agreement and ending upon termination, the Responsible Party and representatives of the Responsible Party shall have the right of access to and entry upon the Property at all reasonable times, in accordance with the terms and conditions of the Right of Entry Agreement, attached to this Agreement as Attachment No. 2, attached hereto and incorporated herein by this reference.

8. Compliance with Laws. The Responsible Party agrees to perform, or cause its contractors to perform, all of its obligations hereunder in accordance with all applicable local, state and federal laws and regulations.

9. Indemnification, Waiver, and Release of Claims.

A. Indemnification. The Responsible Party ("Indemnitor") agrees to indemnify, protect, and defend Agency, the City of Culver City, and their elected and appointed officials, officers, directors, employees, agents and designated volunteers (collectively, "Indemnified Parties"), with counsel satisfactory to the Indemnified Parties, and hold the

Indemnified Parties harmless from any claims (including without limitation third party claims for personal injury or real or personal property damage), actions, administrative proceedings (including without limitation both formal and informal proceedings), judgments, damages, punitive damages, penalties, fines, costs (including without limitation any and all costs of investigation and remedial work required to be performed in connection with the cleanup of the Property under the Act and/or required by the Regional Board and/or necessary for the Regional Board to issue a "Certificate of Completion" and "No Further Action" letter), liabilities (including without limitation sums paid in settlements of claims), interest, or losses, including reasonable attorneys' and paralegals' fees and expenses (including without limitation any such fees and expenses incurred in enforcing this Agreement or collecting any sums due hereunder), reasonable consultant fees, and expert fees, together with all other reasonable costs and expenses of any kind or nature (collectively, the "Costs") that arise directly or indirectly from or in connection with the presence, suspected presence, release, or suspected release by Indemnitor or any of its predecessors in interest, of any Hazardous Substance in, on or under the Property or in or into the air, soil, soil gas, groundwater, or surface water at, on, about, around, above, under or within the Property, or any portion thereof, resulting from any activity of Indemnitor or any of its predecessors in interest on the Property. The indemnification provided in this paragraph shall specifically apply to and include claims or actions brought by or on behalf of employees of Indemnitor or any of its predecessors in interest and Indemnitor hereby expressly waives any immunity to which Indemnitor may otherwise be entitled under any industrial or worker's compensation laws. In the event the Indemnified Parties shall suffer or incur any such Costs, the Indemnitor shall pay to the Indemnified Parties the total of all such Costs suffered or incurred by the Indemnified Parties upon demand therefor by the Indemnified Parties. The indemnification provided by this paragraph shall include, without limitation, all loss or damage sustained by the Indemnified Parties due to any Hazardous Substance: (a) that is present or suspected by a governmental agency having jurisdiction to be present in the Property or in the air, soil, soil gas, groundwater, or surface water at, on, about, above, under, or within the Property (or any portion thereof) or to have emanated from the Property on or before the date of this Agreement as a result of Indemnitor's or any of its predecessors in interests' activities on the Property, or (b) that migrates, flows, percolates, diffuses, or in any way moves onto, into, or under the air, soil, soil gas, groundwater, or surface water at, on, about around, above, under, or within the Property (or any portion thereof) after the date of this Agreement as a result of Indemnitor's activities on the Property, irrespective of whether such Hazardous Substance shall be present or suspected to be present in the Property or in the air, soil, soil gas, groundwater, or surface water at, on, about, above, around, under, or within the Property (or any portion thereof) as a result of any release, discharge, disposal, dumping, spilling, or leaking (accidental or otherwise) onto the Property (or any portion thereof) occurring before, on, or after the date of this Agreement.

B. Waiver and Release. On and after the Effective Date of this Agreement, the Responsible Party hereby waives, releases and discharges the Agency, the City and their respective members, officers, employees, agents, contractors and consultants, from any and all present and future claims, demands, suits, legal and administrative proceedings, and from all liability for damages, losses, costs, liabilities, fees and expenses (including, without limitation, attorneys' fees) arising out of or in any way connected with the Responsible Party's use, maintenance, ownership or operation of the Property, any Hazardous Substances on the Property, or the existence of Hazardous Substances contamination in any state on the Property, however

the Hazardous Substances came to be placed there. Responsible Party acknowledges that it is aware of and familiar with the provisions of Section 1542 of the California Civil Code which provides as follows:

"A general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the debtor."

Responsible Party hereby waives and relinquishes all rights and benefits which it may have under Section 1542 of the California Civil Code.

10. Reserved.

11. Survival of Terms. The parties agree that except for Sections 2 and 7, the terms and conditions of this Agreement will survive the termination of this Agreement.

12. Notices and Submission of Other Materials.

A. Any and all notices, or the submission of any and all plans, reports, data or information required under this Agreement, shall be sent to the following representatives of the Parties. Any notice required to be provided under this Agreement will be deemed sufficiently given when delivered personally or upon deposit in the United States Postal mail, with first-class postage affixed, or when sent by established courier, addressed to the Parties as follows or upon sending a facsimile with confirmation of receipt sent to the following telephone numbers:

"Agency"

Culver City Redevelopment Agency
Attn: J. Christopher Evans
9770 Culver Blvd.
Culver City, CA 90232
Telephone: (310) 253-5744
Facsimile: (310) 253-5779

"Agency's Environmental Consultant"

CTL Environmental Services
Attn: Kevin Roberts, REA, CAC
24404 S. Vermont Avenue, #307
Harbor City, CA 90710
Telephone: (310) 530-5006
Facsimile: (310) 530-0792

"Responsible Party"

TWS Products, Inc.
15322 Lassen Street
Mission Hills, CA 91325

Telephone:

Facsimile:

B. The Responsible Party will provide copies of all workplans, cleanup plans, etc, to the Agency and to its environmental consultant. After the Agency makes a finding of sufficiency, the Responsible Party will be directed to provide copies to the Regional Board.

C. The Responsible Party will simultaneously provide copies of all reports, data, or other information relating to the environmental contamination on the Property or emanating from the Property to the Agency, Agency's environmental consultant, and the Regional Board.

13. Inspection of Books and Records. The Agency has the right at all reasonable times and from time to time to inspect the Responsible Party's books and records pertaining to the its compliance with the obligations under this Agreement. Promptly (but in no event exceeding fifteen (15) days following a written request from the Agency), the Responsible Party will make such books and records (or copies thereof) available, at the Responsible Party's sole cost and expense, for inspection by the Agency, during customary business hours at a location within Culver City reasonably satisfactory to the Agency.

14. Assignment of Agreement. The Responsible Party may not assign this Agreement, or any part thereof, without the prior express written consent of the Agency.

15. Modification, Waiver and Amendments. Neither this Agreement nor any of its terms may be terminated, amended, modified or waived except by a written instrument executed by the Parties.

16. Governing Law. This Agreement will be governed by the laws of the State of California. Any and all litigation to enforce the terms of this Agreement or to pursue cost recovery under the Act must be brought in Los Angeles County or the closest Federal District Court, as appropriate and to the extent permitted by law.

17. Attorneys' Fees. With the exception of a suit to recover the costs of environmental investigation or clean up brought by the Agency under the Act (Cal. Health & Safety Code section 33459.4) in which case attorneys' fees will be awarded according to statute, in the event of any default under this Agreement, in the event that any dispute arises relating to the interpretation, enforcement, or performance of this Agreement, the prevailing party shall be entitled to collect from the other party on demand all reasonable fees and expenses incurred in connection therewith, including but not limited to reasonable fees of attorneys, accountants, appraisers, environmental inspectors, consultants, expert witnesses, arbitrators, mediators, and court reporters. Without limiting the generality of the foregoing, the non-prevailing party shall pay all such costs and expenses incurred in connection with (a) arbitration or other alternative dispute resolution proceedings, trial court actions, and appeals; (b) post judgment collection proceedings; (c) all settlement negotiations with respect to any of the foregoing; and (d) costs on appeal.

18. Severability. If any provision of this Agreement, or its application to any person

or circumstance, is held invalid by any court, the invalidity or inapplicability of such provision will not affect any other provision of this Agreement or the application of such provision to any other person or circumstance, and the remaining portions of this Agreement will continue in full force and effect, unless enforcement of this Agreement as so modified by and in response to such invalidation would be grossly inequitable under all of the circumstances, or would frustrate the fundamental purposes of this Agreement.

19. Counterparts. This Agreement may be executed in counterparts, each of which is deemed to be an original, and all such counterparts constitute one and the same instrument.

20. Agency not Obligated. Notwithstanding anything to the contrary contained in this Agreement, Agency has no obligation for the payment or expenditure of money under this Agreement unless there is a valid appropriation from which the expenditure may be made and that unencumbered funds are available from the appropriation to pay the expenditure. Nor is there any obligation for the Agency to investigate or clean up the Property or pursue its rights under the Act.

21. Termination. Agency may terminate this Agreement if a default of this Agreement by the Responsible Party remains uncured for fifteen (15) days after written notice thereof by giving the Responsible Party ten (10) days written notice.

22. Authorization to Bind Parties. Each undersigned representative of the Parties to this Agreement warrants and certifies that she or he is fully authorized to enter into the terms and conditions of this Agreement and to execute and legally bind the Parties to this Agreement. The party signing on behalf of Responsible Party below represents and warrants that he has been duly authorized by Responsible Party to execute this Agreement in accordance with the operating agreement and governance documents of Responsible Party and all applicable laws, and that, in accordance with such authorization, there are no financial or other limitations on the undersigned's ability to bind Responsible Party in connection with this Agreement.

23. Third Party Actions. In the event that the Responsible Party is a party to any suit or claim for damages or contribution to which Agency is not a party relating to the Property, the Responsible Party will notify Agency in writing within ten (10) calendar days after service of the complaint in the third-party action.

24. The Responsible Party's Liabilities. Nothing in the Agreement shall constitute or be considered a satisfaction or release from Responsible Party's liability for any condition or claim arising as a result of the Responsible Party's past, current, or future operations.

25. Agency's Liabilities. The Agency shall not be liable for any injuries or damages to persons or property resulting from acts or omissions by the Responsible Party or by related parties in carrying out activities pursuant to the Agreement, nor shall the Agency be held as a party to any contract entered into by the Responsible Party or its agents in carrying out the activities pursuant to the Agreement.

SIGNATURES ON NEXT PAGE

IN WITNESS WHEREOF, TWS and Agency have executed this Agreement as of the
date first referenced above.

RESPONSIBLE PARTY

TWS PRODUCTS, INC, a

Partnership

Date:

4/10/09

By:

[Signature]
Name, Title

FRANK SAMULCZAK

CULVER CITY REDEVELOPMENT AGENCY

Date:

5/4/09

By:

[Signature]
Jerry Fulwood
Executive Director

APPROVED AS TO FORM:
KANE, BALLMER & BERKMAN

By:

[Signature]
Murray O. Kane
Agency General Counsel

Murray O. Kane

ATTACHMENT NO. 1
FORM OF IMPLEMENTATION AGREEMENT
[behind this page]

FIRST IMPLEMENTATION AGREEMENT TO RIGHT OF ENTRY
AND REMEDIATION AGREEMENT

This FIRST IMPLEMENTATION AGREEMENT TO RIGHT OF ENTRY AND REMEDIATION AGREEMENT ("Implementation Agreement") is made this 4th day of MAY, 2009 ("Effective Date") by and between the CULVER CITY REDEVELOPMENT AGENCY, a public body corporate and politic ("Agency"), and TWS PRODUCTS, INC., ("TWS" or "Responsible Party") for the purpose of completing the investigation and remediation of the property located at 8801 Washington Boulevard, Culver City, California (APN 42-94-99). Agency and the Responsible Party are collectively referred to herein as the "Parties."

RECITALS

A. The Polanco Redevelopment Act (California Health & Safety Code sections 33459 *et seq.*) (the "Act") authorizes a redevelopment agency to take any actions that the agency determines are necessary and consistent with other state and federal laws to remedy or remove a release of Hazardous Substances on, under or from property within a project area, whether the agency owns the property or not, subject to the conditions specified in section 33459.1(b) of the Act.

B. The Culver City Redevelopment Agency ("Agency") is engaged in activities necessary to implement the Redevelopment Plan ("Redevelopment Plan") for the Culver City Redevelopment Project Area (the "Project Area"). To that end, the Agency acquired real property within the Project Area, located at 8801 Washington Boulevard, in the City of Culver City ("the Property"). The Agency proposes to redevelop the Property for mixed commercial and residential mixed uses with a subterranean parking structure.

C. The Parties have entered into that certain Right of Entry and Remediation Agreement, dated MAY 4, 2009 ("Agreement").

D. In accordance with the Agreement, TWS agreed to propose an amended RAP ("RAP") and schedule for cleanup that is acceptable to the Agency and Regional Board within 60 days of the Effective Date of the Agreement and to implement the approved RAP in accordance with the approved schedule ("Schedule").

E. The Parties agree that TWS has proposed an amended RAP and schedule for cleanup that is acceptable to the Agency and Regional Board in accordance with the Agreement ("Approved RAP"). The Approved RAP is attached hereto Exhibit "A."

F. TWS agrees to implement the Approved RAP in accordance with the Schedule attached hereto as Exhibit "B".

THEREFORE, for mutual consideration, the sufficiency of which is hereby acknowledged, the parties intending to be legally bound hereby agree as follows:

1. Recitals and Definitions.

A. Recitals. The recitals, above, are incorporated into this Implementation and adopted by the Parties as true and correct.

B. Definitions. For purposes of this Agreement, "Hazardous Substance" means any Hazardous Substance as defined in subdivision (h) of Section 25281 of the California Health and Safety Code. Petroleum contamination is included within the definition of Hazardous Substances in the Act.

2. Environmental Investigation and Cleanup Plan Schedule and Process.

A. In consideration of the Agency's agreement not to exercise its rights to take over the environmental investigation and cleanup of the Property for so long as the Responsible Party continues to perform under this Implementation Agreement, the Responsible Party agrees to implement the Approved RAP, at its sole cost and expense, according to the Schedule and in such a manner as to permit the Agency to receive immunity in accordance with the Act.

3. Default. In the event the Responsible Party defaults under this Agreement by failing to implement the RAP as written and approved by the Agency and Regional Board, the Agency may provide the Responsible Party with written notice of such default. If the default is not cured by the Responsible Party within fifteen (15) days of the date of the default notice to the Responsible Party, the Agency may complete the remediation using its own consultants and the Agency may pursue cost recovery, to the fullest extent permitted under the law, including Cal. Health & Safety Code section 33459.4. The Agency, may, but is not obligated to investigate or clean up the Property or pursue its rights under the Act in the event of a default of this Agreement by the Responsible Party. Any party may institute an action at law or equity to seek specific performance of the terms of this Agreement, or to cure, correct or remedy any uncured default, to recover damages for any uncured default, or to obtain any other remedy consistent with the purpose of this Agreement. In addition to the remedies provided for in this Section, the Agency may employ any and all remedies available under law or in equity.

4. Payment Obligations. All costs of performing the Responsible Party's obligations hereunder, including but not limited to, the costs of environmental investigation, public participation and clean up of the Property, preparation, negotiation and implementation of this Agreement and the RAP, all response, notification, permit, fines, mitigation and maintenance, regulatory, and legal costs (including consultants' and attorneys' fees), shall be paid by the Responsible Party.

5. Procurement. The Responsible Party hereby agrees that all environmental investigation and remediation work performed by the Agency, or on behalf of the Agency, as a result of the Responsible Party's default under this Agreement is deemed to have been procured in accordance with "applicable procurement procedures" and the Responsible Party hereby waives, releases and forever discharges its rights to any legal argument to the contrary.

6. Time is of the Essence. The Parties agree that time is of the essence in

performing under this Agreement.

7. Right of Entry. The Responsible Party and representatives of the Responsible Party shall have the right of access to and entry upon the Property at all reasonable times, in accordance with the terms and conditions of the Right of Entry Agreement executed by the Parties on _____, 2009 and incorporated herein by this reference.

8. Compliance with Laws. The Responsible Party agrees to perform, or cause its contractors to perform, all of its obligations hereunder in accordance with all applicable local, state and federal laws and regulations.

9. Indemnification, Waiver, and Release of Claims.

A. Indemnification. The Responsible Party ("Indemnitor") agrees to indemnify, protect, and defend Agency, the City of Culver City, and their elected and appointed officials, officers, directors, employees, agents and designated volunteers (collectively, "Indemnified Parties"), with counsel satisfactory to the Indemnified Parties, and hold the Indemnified Parties harmless from any claims (including without limitation third party claims for personal injury or real or personal property damage), actions, administrative proceedings (including without limitation both formal and informal proceedings), judgments, damages, punitive damages, penalties, fines, costs (including without limitation any and all costs of investigation and remedial work required to be performed in connection with the cleanup of the Property under the Act and/or required by the Regional Board and/or necessary for the Regional Board to issue a "Certificate of Completion" and "No Further Action" letter), liabilities (including without limitation sums paid in settlements of claims), interest, or losses, including reasonable attorneys' and paralegals' fees and expenses (including without limitation any such fees and expenses incurred in enforcing this Agreement or collecting any sums due hereunder), reasonable consultant fees, and expert fees, together with all other reasonable costs and expenses of any kind or nature (collectively, the "Costs") that arise directly or indirectly from or in connection with the presence, suspected presence, release, or suspected release by Indemnitor or any of its predecessors in interest, of any Hazardous Substance in, on or under the Property or in or into the air, soil, soil gas, groundwater, or surface water at, on, about, around, above, under or within the Property, or any portion thereof, resulting from any activity of Indemnitor or any of its predecessors in interest on the Property. The indemnification provided in this paragraph shall specifically apply to and include claims or actions brought by or on behalf of employees of Indemnitor or any of its predecessors in interest and Indemnitor hereby expressly waives any immunity to which Indemnitor may otherwise be entitled under any industrial or worker's compensation laws. In the event the Indemnified Parties shall suffer or incur any such Costs, the Indemnitor shall pay to the Indemnified Parties the total of all such Costs suffered or incurred by the Indemnified Parties upon demand therefor by the Indemnified Parties. The indemnification provided by this paragraph shall include, without limitation, all loss or damage sustained by the Indemnified Parties due to any Hazardous Substance: (a) that is present or suspected by a governmental agency having jurisdiction to be present in the Property or in the air, soil, soil gas, groundwater, or surface water at, on, about, above, under, or within the Property (or any portion thereof) or to have emanated from the Property on or before the date of this Agreement as a result of Indemnitor's or any of its predecessors in interests' activities on the Property, or (b) that

migrates, flows, percolates, diffuses, or in any way moves onto, into, or under the air, soil, soil gas, groundwater, or surface water at, on, about around, above, under, or within the Property (or any portion thereof) after the date of this Agreement as a result of Indemnitor's activities on the Property, irrespective of whether such Hazardous Substance shall be present or suspected to be present in the Property or in the air, soil, soil gas, groundwater, or surface water at, on, about, above, around, under, or within the Property (or any portion thereof) as a result of any release, discharge, disposal, dumping, spilling, or leaking (accidental or otherwise) onto the Property (or any portion thereof) occurring before, on, or after the date of this Agreement.

B. Waiver and Release. On and after the Effective Date of this Implementation Agreement, the Responsible Party hereby waives, releases and discharges the Agency, the City and their respective members, officers, employees, agents, contractors and consultants, from any and all present and future claims, demands, suits, legal and administrative proceedings, and from all liability for damages, losses, costs, liabilities, fees and expenses (including, without limitation, attorneys' fees) arising out of or in any way connected with the Responsible Party's use, maintenance, ownership or operation of the Property, any Hazardous Substances on the Property, or the existence of Hazardous Substances contamination in any state on the Property, however the Hazardous Substances came to be placed there. Responsible Party acknowledges that it is aware of and familiar with the provisions of Section 1542 of the California Civil Code which provides as follows:

"A general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the debtor."

Responsible Party hereby waives and relinquishes all rights and benefits which it may have under Section 1542 of the California Civil Code.

10. Nothing Intended to Change the Agreement. The Parties agree that nothing herein is intended to modify, alter, or reduce, the Parties' rights and obligations under the Agreement and that this Implementation Agreement should be interpreted in such a way as to implement the Agreement.

11. Survival of Terms. The Parties agree that except for Sections 2 and 7, the terms and conditions of this Agreement will survive the termination of this Agreement.

12. Notices and Submission of Other Materials.

A. Any and all notices, or the submission of any and all plans, reports, data or information required under this Agreement, shall be sent to the following representatives of the Parties. Any notice required to be provided under this Agreement will be deemed sufficiently given when delivered personally or upon deposit in the United States Postal mail, with first-class postage affixed, or when sent by established courier, addressed to the Parties as follows or upon sending a facsimile with confirmation of receipt sent to the following telephone numbers:

"Agency"

Culver City Redevelopment Agency

Attn: J. Christopher Evans
9770 Culver Blvd.
Culver City, CA 90232
Telephone: (310) 253-5744
Facsimile: (310) 253-5779

"Agency's Environmental Consultant"

CTL Environmental Services
Attn: Kevin Roberts, REA, CAC
24404 S. Vermont Avenue, #307
Harbor City, CA 90710
Telephone: (310) 530-5006
Facsimile: (310) 530-0792

"Responsible Party"

TWS Products, Inc.
15322 Lassen Street
Mission Hills, CA 91325
Telephone:
Facsimile:

B. The Responsible Party will provide copies of all workplans, cleanup plans, etc, to the Agency and to its environmental consultant. After the Agency makes a finding of sufficiency, the Responsible Party will be directed to provide copies to the Regional Board.

C. The Responsible Party will simultaneously provide copies of all reports, data, or other information relating to the environmental contamination on the Property or emanating from the Property to the Agency, Agency's environmental consultant, and the Regional Board.

13. Inspection of Books and Records. The Agency has the right at all reasonable times and from time to time to inspect the Responsible Party's books and records pertaining to the its compliance with the obligations under this Agreement. Promptly (but in no event exceeding fifteen (15) days following a written request from the Agency), the Responsible Party will make such books and records (or copies thereof) available, at the Responsible Party's sole cost and expense, for inspection by the Agency, during customary business hours at a location within Culver City reasonably satisfactory to the Agency.

14. Assignment of Agreement. The Responsible Party may not assign this Agreement, or any part thereof, without the prior express written consent of the Agency.

15. Modification, Waiver and Amendments. Neither this Agreement nor any of its terms may be terminated, amended, modified or waived except by a written instrument executed by the Parties.

16. Governing Law. This Agreement will be governed by the laws of the State of California. Any and all litigation to enforce the terms of this Agreement or to pursue cost recovery under the Act must be brought in Los Angeles County or the closest Federal District Court, as appropriate and to the extent permitted by law.

17. Attorneys' Fees. With the exception of a suit to recover the costs of environmental investigation or clean up brought by the Agency under the Act (Cal. Health & Safety Code section 33459.4) in which case attorneys' fees will be awarded according to statute, in the event of any default under this Agreement, in the event that any dispute arises relating to the interpretation, enforcement, or performance of this Agreement, the prevailing party shall be entitled to collect from the other party on demand all reasonable fees and expenses incurred in connection therewith, including but not limited to reasonable fees of attorneys, accountants, appraisers, environmental inspectors, consultants, expert witnesses, arbitrators, mediators, and court reporters. Without limiting the generality of the foregoing, the non-prevailing party shall pay all such costs and expenses incurred in connection with (a) arbitration or other alternative dispute resolution proceedings, trial court actions, and appeals; (b) post judgment collection proceedings; (c) all settlement negotiations with respect to any of the foregoing; and (d) costs on appeal.

18. Severability. If any provision of this Agreement, or its application to any person or circumstance, is held invalid by any court, the invalidity or inapplicability of such provision will not affect any other provision of this Agreement or the application of such provision to any other person or circumstance, and the remaining portions of this Agreement will continue in full force and effect, unless enforcement of this Agreement as so modified by and in response to such invalidation would be grossly inequitable under all of the circumstances, or would frustrate the fundamental purposes of this Agreement.

19. Counterparts. This Agreement may be executed in counterparts, each of which is deemed to be an original, and all such counterparts constitute one and the same instrument.

20. Agency not Obligated. Notwithstanding anything to the contrary contained in this Agreement, Agency has no obligation for the payment or expenditure of money under this Agreement unless there is a valid appropriation from which the expenditure may be made and that unencumbered funds are available from the appropriation to pay the expenditure. Nor is there any obligation for the Agency to investigate or clean up the Property or pursue its rights under the Act.

21. Termination. Agency may terminate this Agreement if a default of this Agreement by the Responsible Party remains uncured for fifteen (15) days after written notice thereof by giving the Responsible Party ten (10) days written notice.

22. Authorization to Bind Parties. Each undersigned representative of the Parties to this Agreement warrants and certifies that she or he is fully authorized to enter into the terms and conditions of this Agreement and to execute and legally bind the Parties to this Agreement. The party signing on behalf of Responsible Party below represents and warrants that he has been duly authorized by Responsible Party to execute this Agreement in accordance with the operating agreement and governance documents of Responsible Party and all applicable laws, and that, in

accordance with such authorization, there are no financial or other limitations on the undersigned's ability to bind Responsible Party in connection with this Agreement.

23. Third Party Actions. In the event that the Responsible Party is a party to any suit or claim for damages or contribution to which Agency is not a party relating to the Property, the Responsible Party will notify Agency in writing within ten (10) calendar days after service of the complaint in the third-party action.

24. The Responsible Party's Liabilities. Nothing in this Implementation Agreement shall constitute or be considered a satisfaction or release from Responsible Party's liability for any condition or claim arising as a result of the Responsible Party's past, current, or future operations.

25. Agency's Liabilities. The Agency shall not be liable for any injuries or damages to persons or property resulting from acts or omissions by the Responsible Party or by related parties in carrying out activities pursuant to this Implementation Agreement, nor shall the Agency be held as a party to any contract entered into by the Responsible Party or its agents in carrying out the activities pursuant to this Implementation Agreement.

SIGNATURES ON NEXT PAGE

IN WITNESS WHEREOF, TWS and Agency have executed this Implementation Agreement as of the date first referenced above.

RESPONSIBLE PARTY

TWS PRODUCTS, INC, a

Date:

4/10/09

By:

Name, Title

Frank Samokzewski
FRANK SAMOKZEWSKI

CULVER CITY REDEVELOPMENT AGENCY

Date:

5/4/09

By:

Jerry Fulwood
Jerry Fulwood
Executive Director

APPROVED AS TO FORM:
KANE, BALLMER & BERKMAN

By:

Murray O. Kane

Murray O. Kane
Agency General Counsel

EXHIBIT "A"
APPROVED RAP

A copy of the approved RAP was provided directly
to the Exposition Authority

EXHIBIT "B"

SCHEDULE

[behind this page]

Project Schedule
Proposed Site Remediation
8801 Washington Blvd.
Culver City, CA

Task Name	Duration (in days)
1 Remediation Preparation and Permitting	50
2 Additional Borings and soil sampling per RAP and Addendum	16
3 Installation of additional GW wells per RAP and Addendum	20
4 Survey wells and boring locations and obtain additional permits if necessary	5
5 Installation of trailer mounted Dual Phase Extraction (DPE) System	20
6 Report system startup to RWQCB and CCRA	20
7 Operation and Maintenance of DPE	250
8 First Quarterly Remediation Status Report	24
9 Second Quarterly Remediation Status Report	24
10 Third Quarterly Remediation Status Report	24
11 Rebound Testing and report	60
12 Soil vapor survey (SVS) and confirmatory boring workplan	25
13 SVS, confirmatory soil sampling and RAP completion report (if applicable)	30
14 Regional board approval/issuance of Polanco Act Immunity Letter to CCRA	30
15 Submit Closure Report to RWQCB and CCRA	20
16 Well abandonment and equipment removal	15

ATTACHMENT NO. 2
RIGHT OF ENTRY AGREEMENT
[behind this page]

RIGHT OF ENTRY AGREEMENT

This RIGHT OF ENTRY AGREEMENT ("Agreement") is made as of this 4th day of MAY, 2009 (the "Effective Date"), by and between THE CULVER CITY REDEVELOPMENT AGENCY, a public body corporate and politic, (the "Agency"), and TWS PRODUCTS, INC. ("TWS" or "Licensee").

RECITALS

- A. The Agency is the current owner of certain real property located at 8801 Washington Boulevard, Culver City, California, as more particularly shown on the site map attached hereto as Exhibit "A" (the "Property").
- B. The Property is the subject of that certain Right of Entry and Remediation Agreement ("Remediation Agreement") by and between the Agency and Licensee. Any capitalized term not otherwise defined herein shall have the meaning ascribed to it in the Remediation Agreement. The purpose of the Remediation Agreement is to provide the terms and conditions for Licensee's investigation and removal of Hazardous Substances from the Property, subject to all of the terms and conditions of the Remediation Agreement.
- C. Subject to the covenants and conditions set forth below, the parties desire to enter into this Agreement to provide Licensee with access to the Property for the purposes and in accordance with the terms and provisions set forth herein.

TERMS

1. Grant of License. The Agency hereby grants to Licensee a temporary, nonexclusive license and right of entry to implement the investigation and clean up actions authorized under the Remediation Agreement (collectively, the "Permitted Purpose"), subject to all licenses, easements, encumbrances and claims of title affecting the Property for the period of time set forth in this Agreement (the "License"). Licensee agrees that the Permitted Purpose shall be completed in accordance with any permits and authorization issued by the City of Culver City or any other governmental entity having jurisdiction over the Property in connection with the Permitted Purpose. To the extent reasonably possible, Licensee or its duly authorized employees, agents, consultants, independent contractors (hereinafter referenced collectively as "Licensee") shall not interfere with the use and enjoyment of the Property by the Agency or its directors, officers, members, employees, agents and independent contractors (hereinafter referenced collectively as "Agency"), or anyone claiming under or through them. Licensee shall not permit any other party to enter onto the Property during the term of this Agreement without the prior written consent of the Agency's Executive Director or his designee, which may be withheld in his or her sole and absolute discretion. Licensee shall not perform any work other than the Permitted Purpose upon the Property.

2. Term. This Agreement shall commence upon the Effective Date and shall automatically expire upon the earliest to occur of: (i) termination of the Remediation Agreement; or (iii) termination of this Agreement (the "Term").
3. No Possessory Interest. Licensee acknowledges and agrees that Agency's grant of this License to use the Property creates no possessory interest in the Property and therefore Licensee shall abandon the use of the Property without the necessity of a judicial proceeding by the Agency no later than the expiration of this Agreement, or, in the event of an earlier termination of this Agreement, Licensee shall abandon the use of the Property immediately upon such earlier termination. Licensee further acknowledges and agrees that any failure to abandon the use of the Property upon expiration or termination of this Agreement shall constitute a trespass. This Agreement is intended to be for a short term duration.
4. Purpose of License. Subject to the provisions of this Agreement, Licensee may, during the Term, enter onto the Property at reasonable times to perform the Permitted Purpose in a good, substantial and workmanlike manner. Once undertaken, the Permitted Purpose shall be diligently pursued to completion.
5. Permits: Compliance with Laws and Regulations. Any and all work undertaken by Licensee pursuant to this Agreement shall be performed in conformance with all laws, ordinances, codes, and regulations of, or approved by, the applicable federal, state and local governments with respect to Licensee's use of and activities upon the Property. Licensee, at Licensee's sole cost and expense, shall obtain all required governmental permits and authorizations for Licensee's use of and activities upon the Property pursuant to this Agreement, and Licensee's use of and activities upon the Property shall be in conformance with any such permits and authorizations. Agency, in its capacity as owner of the Property, shall cooperate with Licensee in applying for such permits and authorizations, subject to the approval of Agency's Executive Director or designee.
6. Reports and Studies. In consideration of the Agency's granting of this License, Licensee shall promptly provide the Agency with a copy of all reports and test results arising from this License, without creating any liability for Licensee or the preparer of such reports.
7. Condition Of The Property. The Property is licensed to Licensee in an "as is" condition, existing as of the Effective Date of this Agreement. Licensee shall not construct any temporary or permanent improvements or make any material changes to the Property as part of Licensee's use of the Property without Agency's prior written consent, which may be withheld in its sole and absolute discretion. Such prohibition on construction of improvements or material changes to the Property shall include but shall not be limited to any signs, paving, construction of fencing, retaining walls, buildings or structures, or the removal of any living trees.
8. Maintenance and Condition of the Property. Licensee shall at all times cause its use of and activities upon the Property to be conducted in a safe, neat and orderly fashion. Licensee shall be responsible for clean-up of the Property from any activities undertaken

by Licensee on the Property, including any improvements thereon, in compliance with all zoning, building, safety, health, environmental and other laws, codes, ordinances, regulations, orders, requirements, permits or authorizations of any federal, state or local government applicable to the Permitted Purpose.

9. Restoration of Site. Upon the termination or expiration of this Agreement, and except as otherwise provided in the Remediation Agreement, Licensee shall at its sole cost and expense, cause the Property to be restored from any damage or material change caused by Licensee to substantially the same condition as the Property was in prior to Licensee's entry onto the Property under this Agreement. Licensee shall be responsible for any damage done to the Property by Licensee. Within forty-eight (48) hours of the termination or expiration of this Agreement, and provided that the Property has not been conveyed to Licensee, Licensee shall at Licensee's sole cost and expense, remove, or cause to be removed, any garbage and debris on the Property caused by Licensee and restore the Property to substantially the same condition as the Property was in prior to Licensee's entry onto the Property under this Agreement caused by activities of Licensee.
10. Liens. Licensee shall not suffer or permit to be enforced against the Property, or any part thereof, any mechanics', materialmen's, contractors' or subcontractors' liens or any claim for damage arising from any work performed by Licensee or Licensee's use of and activities upon the Property pursuant to this Agreement. Subject to any contest undertaken by Licensee in accordance with the requirements of this Paragraph 10 to challenge payment, Licensee shall pay, or cause to be paid, all said liens, claims or demands before any action is brought to enforce the same against the Property. The Agency reserves the right at any time and from time to time to post and maintain on the Property, or any portion thereof or improvement thereon, such notices of non-responsibility as may be necessary to protect Agency against any liability for all such liens, claims or demands. In the event Licensee undertakes a contest of any lien, claim or demand to challenge payment, Licensee shall first deliver to the Agency bonds or other adequate security in form and amount approved in writing by Agency's Executive Director or designee.
11. Indemnification. Licensee shall indemnify, defend and hold harmless the Agency, the City of Culver City, and their officers, agents, contractors, employees and volunteers from and against any and all loss, liabilities, damages, judgments, actions, costs, claims and expenses arising out of or resulting from (i) any acts or omissions, negligence, fault or violation of law or ordinance by Licensee or its officers, representatives, employees, agents, subcontractors, patrons or invitees, entering or using the Property with the permission of Licensee under this Agreement; and (ii) from and against any and all loss, liabilities, damages, judgments, actions, costs, claims and expenses arising in connection with Licensee's use of the Property under this Agreement. Notwithstanding the foregoing, Licensee has no obligations to indemnify the Agency, and its officers, agents, contractors, employees and volunteers against the Agency's gross negligence or willful misconduct. Licensee shall give to the Agency prompt and timely written notice of any claim made or suit instituted related to the subject matter of this Agreement to its knowledge which may in any way directly or indirectly, contingently or otherwise affect either party. Approval

of insurance policies by the Agency shall in no way affect or change the terms and conditions of the indemnification obligations of Licensee described herein.

12. Waiver Of Subrogation. Licensee hereby waives any and every claim which arises or may arise in its favor and against the Agency during the term of this Agreement or any extension or renewal hereof for any and all loss or damage to Licensee's property, or property of Licensee's officers, representatives, employees, agents, subcontractors, patrons or invitees covered by valid and collectible property insurance policies to the extent that such loss or damage is covered under such insurance policies. Such waiver shall be in addition to, and not in derogation of, any other waiver or release contained in this Agreement. Licensee also agrees that any insurer providing worker's compensation coverage for Licensee shall agree to waive all rights of subrogation against the Agency for losses arising from activities and operations of Licensee and the use of the Property pursuant to this Agreement.
13. Liability For Loss, Injury Or Damage. In addition to any other assumption of liability set forth herein, and excluding any loss or damage to the extent resulting from the Agency's gross negligence or willful misconduct, Licensee agrees that it assumes the sole risk and responsibility for any damage, destruction or theft of Licensee's equipment, materials or personal property placed on the Property and for any injury to persons which occurs on the Property as a result of the permitted use licensed pursuant to Section 1, above, of this Agreement.
14. Insurance. Prior to commencing work, Licensee shall procure, maintain, and pay for insurance against claims for injuries to persons or damages to property which may arise from or in connection with the performance of the work or services hereunder by Licensee, its agents, representatives, employees or subcontractors for the duration of the License Agreement. The insurance requirements are set forth in the Insurance Requirements and Verifications, which is attached as Exhibit "B".
15. Termination. In the event that Licensee violates any of the terms or conditions set forth in this Agreement, the Executive Director or designee, after giving Licensee written notice of such violation and a fifteen (15) calendar day period within which to cure the same, shall have the right to immediately terminate this Agreement by providing written notice to Licensee of said termination. No termination or expiration of this Agreement shall relieve Licensee of performing any of its obligations required hereunder which were either required prior to or which survive such termination or expiration.
16. Licensee As Independent Contractor. Licensee is, and at all times during the term of this Agreement shall be deemed to be, an independent contractor. Agency shall not be liable for any acts or omissions of Licensee, or its officers, representatives, employees, agents, subcontractors, patrons or invitees and nothing herein contained shall be construed as creating the relationship of employee and employer between Licensee and Agency. Licensee shall be solely responsible for all matters relating to payment of its employees, including payment of Social Security taxes, withholdings and payment of any and all federal, state and local personal income taxes, disability insurance, unemployment, and

any other taxes for such employees, including any related assessments or contributions required by law or any other regulations governing such matters.

17. Assignability. This Agreement may not be assigned or transferred without the express written consent of the Agency's Executive Director (which may be withheld in his or her sole and absolute discretion), whether voluntarily or involuntarily, and Licensee shall not permit the use of the Property, or any part thereof, except in strict compliance with the provisions hereof, and any attempt to do otherwise shall be null and void. Any approved assignee of this Agreement shall enter into an assignment and assumption agreement in a form reasonably approved by the Agency's Executive Director. No legal title or leasehold interest in the Property is created or vested on Licensee.
18. Governing Law. The laws of the State of California shall govern this Agreement.
19. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be an original and all of which shall constitute one and the same instrument.
20. Attorneys' Fees. If any action, proceeding, or arbitration arising out of or relating to this Agreement is commenced by either party to this Agreement, then the prevailing party shall be entitled to receive from the other party, in addition to any other relief that may be granted, the reasonable attorneys' fees, costs and expenses incurred in the action, proceeding or arbitration by the prevailing party.
21. Agency's Proprietary Capacity. Licensee agrees that Agency, in making and entering into this Agreement, is acting and shall be deemed to be acting solely in Agency's proprietary capacity for all purposes and in all respects; and nothing contained in this Agreement shall be deemed directly or indirectly to restrict or impair in any manner or respect whatsoever any of Agency's governmental powers or rights or the exercise thereof by Agency, whether with respect to the Property or Licensee's use thereof or otherwise. It is intended that Licensee shall be obligated to fulfill and comply with all such requirements as may be imposed by any governmental entity having or exercising jurisdiction over the Property in its governmental capacity.
22. Authority to Sign. Licensee hereby represents that the persons executing this Agreement on behalf of Licensee have full authority to do so and to bind Licensee to perform pursuant to the terms and conditions of this Agreement.
23. Notice. Any notice provided for in this Agreement shall be given by mailing such notice by certified, return receipt mail addressed as follows:

"Agency"

Culver City Redevelopment Agency
Attn: J. Christopher Evans
9770 Culver Blvd.
Culver City, CA 90232

Telephone: (310) 253-5744
Facsimile: (310) 253-5779

"Agency's Environmental Consultant"

CTL Environmental Services
Attn: Kevin Roberts, REA, CAC
24404 S. Vermont Avenue, #307
Harbor City, CA 90710
Telephone: (310) 530-5006
Facsimile: (310) 530-0792

"Licensee"

TWS Products, Inc.
15322 Lassen Street
Mission Hills, CA 91325
Telephone:
Facsimile:

24. Time is of the Essence. Time is of the essence as to every term and condition of this Agreement.
25. Recordation. Neither party shall record this Agreement.
26. Severability. In the event that any provisions of this Agreement shall be held to be invalid, the same shall not affect in any respect whatsoever the validity of the remainder of the Agreement.

IN WITNESS WHEREOF, the parties have executed and delivered this Agreement as of _____
the Effective Date.

LICENSEE

TWS PRODUCTS, INC, a

Partnership

Date: 4/10/07

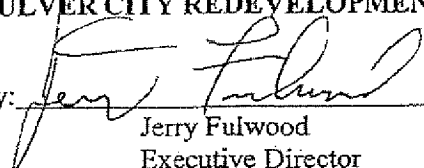
By: [Signature]

Name, Title

6 Frank Smoleczewski
Partner

CULVER CITY REDEVELOPMENT AGENCY

Date: 5/4/09

By: 

Jerry Fulwood
Executive Director

APPROVED AS TO FORM:
KANE, BALLMER & BERKMAN

By: 

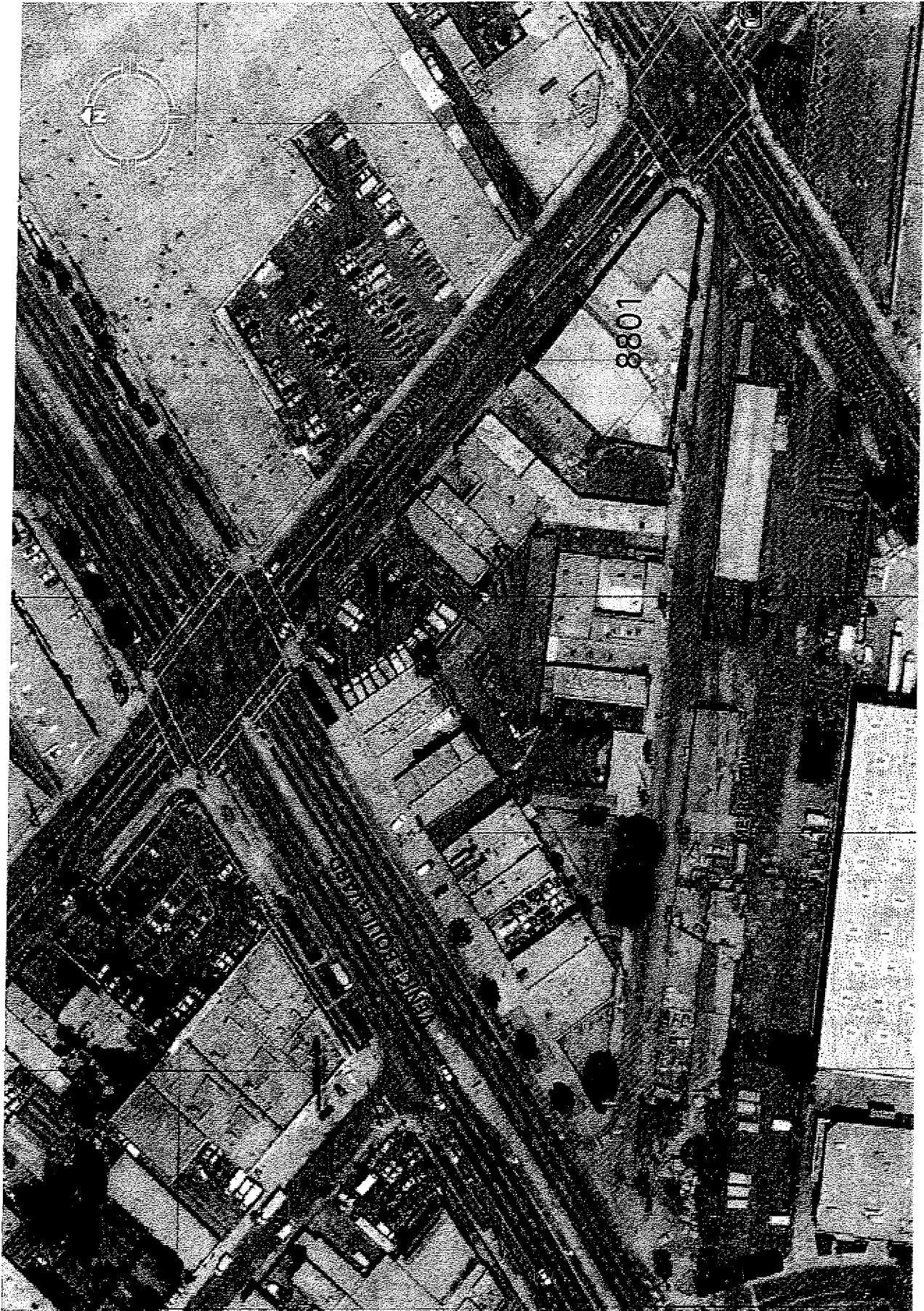
Murray O. Kane
Agency General Counsel

Exhibit "A"

SITE MAP

[behind this page]

EXHIBIT A



8801 Washington Blvd. - Site Map

Exhibit "B"

INSURANCE REQUIREMENTS

A. Policy Requirements.

Licensee shall submit duly executed certificates of insurance for the following:

1. An occurrence based Comprehensive General Liability ("CGL") policy, at least as broad as ISO Form CG 0001, in the minimum amount of One Million Dollars (\$1,000,000) each occurrence, with not less than Two Million Dollars (\$2,000,000) in annual aggregate coverage.

The CGL Policy shall have the following requirements:

- a. The policy shall provide coverage for personal injury, bodily injury, death, accident and property damage and advertising injury, as those terms are understood in the context of a CGL policy. The coverage shall not be excess or contributing with respect to Agency's self-insurance or any pooled risk arrangements;
- b. The policy shall provide \$1,000,000 combined single limit coverage for owned, hired and non-owned automobile liability;
- c. The policy shall include coverage for liability undertaken by contract covering, to the maximum extent permitted by law. Licensee's obligation to indemnify the Indemnitees as required under Paragraph 11 of the Agreement;
- d. The Policy shall not exclude coverage for Completed Operations Hazards or Athletic or Sports Participants; and

- e. The Agency and City of Culver City, members of its City Council, its boards and commissions, officers, agents, and employees will be named as an additional insured in an endorsement to the policy, which shall be provided to the Agency and approved by the Agency's General Counsel and City Attorney.

2. Business Automobile Liability Insurance coverage in the amount of One Million Dollars (\$1,000,000), providing coverage for use of mobile equipment (i.e. heavy mobile equipment or vehicles primarily for use in an off-road environment), to the extent that (1) such mobile equipment will be used within the City limits or on Agency business, and (2) coverage for mobile equipment is not otherwise covered by the CGL policy listed in subparagraph (a), above.

3. Professional/Negligent Acts, Errors and Omissions Insurance in the minimum amount of One Million Dollars (\$1,000,000) per claim, and shall include coverage for separate "personal injury" alleged to have been committed in the course of rendering professional services, unless such coverage is provided by the CGL policy listed in subparagraph (a), above.

4. Workers' Compensation limits as required by the Labor Code of the State of California with Employers' Liability limits of One Million Dollars (\$1,000,000.00) per accident, if the Agreement will have Licensee employees working within the City limits.

B. Waiver by Agency.

Agency may waive one or more of the coverages listed in Section A, above. This waiver must be express and in writing, and will only be made upon a showing by the Licensee that its operations in and with respect to Agency are not such as to impose liability within the scope of that particular coverage.

C. Additional Insurance Requirements.

1. All insurance listed in Paragraph A shall be issued by companies licensed to do business in the State of California, with a claims paying ability rating of "BBB" or better by S&P (and the equivalent by any other Rating Agency) and a rating of A:VII or better in the current Best's Insurance Reports;

2. Licensee shall provide Agency with at least thirty (30) days prior written notice of any modification, reduction or cancellation of any of the Policies required in Paragraph A, or a minimum of ten (10) days notice for cancellation due to non-payment.

3. Agency may increase the scope or dollar amount of coverage required under any of the policies described above, or may require different or additional coverages, upon prior written notice Licensee.

EXHIBIT D

TEMPORARY PARKING PLAN WITH OVERLAY SHOWING GENERAL DEPICTION OF
SITES OF TESTING FACILITIES AND EQUIPMENT

[behind this page]

EXHIBIT E

GENERAL DESCRIPTION OF ACCESS REQUIREMENTS

[behind this page]

GENERAL DESCRIPTION OF ALPHA ACCESS REQUIREMENTS

Alpha Environmental and TWS Products (for purposes of this Exhibit E, collectively, "Alpha") require access to the Triangle Property to perform soil/groundwater remediation. General access requirements are as follows:

- Installation of additional groundwater wells – During the drilling of two additional wells proposed near MW-4 and MW-2, Alpha would need access for approximately two work days. Alpha anticipates that four (4) parking spaces would be impacted during the 2-day installation. It is proposed that drilling of the two additional wells will occur following grading on the Triangle Property for the Temporary Spaces.
- Trenching, construction and installation of the remediation system – During the trenching and construction/installation phase of remedial action, Alpha would need access to the corner lot for approximately 2 weeks to trench and install a dual phase extraction (DPE) system. The pipes related to the DPE will be installed underground connecting the monitoring well locations to the DPE unit. During trenching, parking spaces along the trench are anticipated to be impacted for approximately two to three days. It is proposed that trenching be performed following grading on the Triangle Property for the Temporary Spaces.
- Service and Maintenance of DPE system – During service and maintenance, activity events will last approximately half a work day. It is anticipated that access may only impact one parking space at a time. These events may be more frequent during the initial month of the installation of DPE. Alpha will notify Authority or LACMTA (as applicable) one (1) week prior to each service or maintenance event.
- Groundwater Monitoring Events - Alpha would generally need access to all well locations on a semiannual basis (in June and December) for the semiannual groundwater monitoring events. The monitoring events would typically last 1 or 2 work days. Alpha anticipates that parking spaces where the wells are located would only be impacted for that day. Alpha will notify Authority or LACMTA (as applicable) one (1) week prior to each groundwater monitoring event.

Anticipated impact to parking spaces is subject to change.

The following table provides the coordinates of each of the existing monitoring wells as previously surveyed by a licensed surveyor:

Monitoring Well	Northing	Easting	Elevation
MW-1	1832865.1458	6444397.7412	103.08
MW-2	1832873.7710	6444448.4476	102.24

MW-3	1832924.4682	6444400.1948	102.78
MW-4	1832895.1842	6444419.4805	102.99
MW-5	1832922.4080	6444382.7333	103.30
MW-6	1832958.2815	6444363.0261	103.11
MW-7	1832747.05	6444483.57	103.65
MW-8	1833165.35	6444278.19	103.34

The proposed 12' X 12' compound for the remediation equipment and existing well locations are shown on Exhibit D.

EXHIBIT F

SCOPE OF WORK

PARKING SPACES: There will be a total of 588 parking spaces including 8 motorcycle spaces and 7 shared vehicle/alternative fuel spaces.

PARKING AREA: The finished surface for this temporary lot (with a design life of 5 years) will be Envirotac II mixed with existing subgrade or CMB subbase, depending on the suitability of the existing subgrade soil. All delineation of the lot shall be striped only; there will be no curb and gutter. Wheel stops will be placed at the perimeter parking stalls as shown on Exhibit B. The parking area will drain in the easterly direction; all surface water will be directed to area drains within the lot that are connected to an underground storm drain system that will be tied to the City's storm drain in National Blvd.

LIGHTING: Lighting meeting IES standards will be provided. All wires will be in underground conduit.

LANDSCAPING & IRRIGATION: There will be no landscaping and irrigation in the temporary parking lot. Culver City Station Plaza (that portion of Metro property that will be retained by only Metro) will have areas of landscaping that will be permanently irrigated and maintained by Metro.

SECURITY: Underground conduits from the Culver City Station Electrical Room will be provided to support future Metro installation of Closed Circuit Television (CCTV) cameras on the lighting poles.

FENCING: The parking lot will not have a continual fence around the parking lot. Fence will be provided along the west edge of the lot (along the City of Los Angeles/City of Culver City property line) to separate the Metro parking lot from the existing operating business fronting Venice Blvd.

EXHIBIT G
SCHEDULE OF PERFORMANCE

Anticipated Commencement of Construction: September 20, 2011

Anticipated Completion Date: March 15, 2012

Notwithstanding anything to the contrary in this Agreement, the foregoing are intended to provide only general estimates of anticipated start and completion dates, and such dates may be modified by Authority at any time and in no event shall any failure to commence or complete construction on such dates be deemed to be in any way a default under this Agreement.

AMENDED AND RESTATED ENFORCEABLE OBLIGATION PAYMENT SCHEDULE

Per AB 26 - Section 34167 and 34169 (*)

	Project Name / Debt Obligation	Payee	Description	Payment Source	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month						
							Jan	Feb	March	April	May	Jun	Total
1	1993 Tax Allocation Bonds	US Bank	Bond issue to fund non-housing projects	RDA Property Tax Trust Fund	22,595,100.00	3,530,675.00				419,100.00		5,234,100.00	\$ 5,653,200.00
2	1999 Tax Allocation Bonds	US Bank	Bond issue to fund non-housing projects	RDA Property Tax Trust Fund	33,249,185.00	2,227,935.00				560,470.00		1,665,500.00	\$ 2,225,970.00
3	2002 Tax Allocation Bonds	US Bank	Bond issue to fund non-housing projects	RDA Property Tax Trust Fund	28,009,875.00	2,079,513.00				481,400.00		1,596,400.00	\$ 2,077,800.00
4	2004 Tax Allocation Bonds	US Bank	Bond issue to fund non-housing projects	RDA Property Tax Trust Fund	92,443,078.00	3,024,886.00				1,454,300.00		1,569,300.00	\$ 3,023,600.00
5	2005 Tax Allocation Bonds	US Bank	Bond issue to fund non-housing projects	RDA Property Tax Trust Fund	26,469,184.00	1,791,428.00				394,495.00		594,494.00	\$ 988,989.00
6	2011 Tax Allocation Bonds	US Bank	Bond issue to fund non-housing projects	RDA Property Tax Trust Fund	96,488,101.00	1,678,026.00				1,274,450.00		1,539,450.00	\$ 2,813,900.00
7	2011 Tax Allocation Bond Counsel Services	Richards, Watson & Gershon	Bond Consultation Services	RDA Property Tax Trust Fund		130,000.00	-	-	-	-	4,513.89	-	\$ 4,513.89
8	Debt Service	US Bank	Maintenance fees for Debt Service trustee	RDA Property Tax Trust Fund		15,000							15,000
9	Bond Disclosure Documents	KMA	Annual bond documents	RDA Property Tax Trust Fund	1,000.00								\$ -
10	Arbitrage Calculation Fee	BLX Group	Arbitrage Rebate Calculations	RDA Property Tax Trust Fund		69,750.00							\$ -
11	ERAF Loan Payable	LMIHF	Repay 2004 ERAF loan	RDA Property Tax Trust Fund	25,848.00	25,848.00	2,150.00	2,150.00	2,150.00	2,150.00	2,150.00	2,150.00	\$ 12,900.00
12	ERAF Loan Payable	LMIHF	Repay 2005 ERAF loan	RDA Property Tax Trust Fund	1,067,304.00	1,067,304.00	89,000.00	89,000.00	89,000.00	89,000.00	89,000.00	89,000.00	\$ 534,000.00
13	ERAF Loan Payable	LMIHF	Repay 2006 ERAF loan	RDA Property Tax Trust Fund	995,541.00	995,541.00	83,000.00	83,000.00	83,000.00	83,000.00	83,000.00	83,000.00	\$ 498,000.00
14	SERAF Loan Payable	LMIHF	Repay 2010 SERAF loan	RDA Property Tax Trust Fund	10,946,277.00	1,011,307.00	84,300.00	84,300.00	84,300.00	84,300.00	84,300.00	84,300.00	\$ 505,800.00
15	Housing Set Aside Deferral	LMIHF	Repay set aside defered from 1985 - 1996 per Section 33334.6	RDA Property Tax Trust Fund	33,944,195.00	-							\$ -
16	Financial Advisory Service	Redevelopment Reporting Solutions	Financial Compliance Consulting Services related to Enforceable Obligations	RDA Property Tax Trust Fund		10,000.00	-	-	-	-	-	-	\$ -
17	Annual Financial Audit	Moss Levy Hartzheim	Annual audit of RDA financials	RDA Property Tax Trust Fund	12,000.00			12,000.00					\$ 12,000.00
18	Fiscal and Market Consulting Services - General	Keyser Marston	Fiscal and Market Consulting Services related to Enforceable Obligations	RDA Property Tax Trust Fund		120,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	\$ 60,000.00
19	Property Management -General	King Rent-a-Fence	Fence Rental & Purchase related to Enforceable Obligations	RDA Property Tax Trust Fund		10,000.00	-	-	-	5,000.00		800.00	\$ 5,800.00
20	Legal Services	Leibold McLendon & Mann	Legal Services related to Enforceable Obligations	RDA Property Tax Trust Fund		70,000.00	-	-	-	-	2,430.55	-	\$ 2,430.55
21	Administration	Kristi Callan	Preparation of Meeting Minutes	RDA Property Tax Trust Fund		35,000.00	-	-	-	-	1,215.28	-	\$ 1,215.28
22	Building Consulting Services	Melvyn Green & Associates	Building Consulting Services related to Enforceable Obligations	RDA Property Tax Trust Fund		10,000.00	833.33	833.33	833.33	833.33	833.33	833.33	\$ 4,999.98
23	Administrative/Employee Costs	City of Culver City	Salaries & Benefits/Cost Allocation/Insurance	Administrative Cost Allowance	7,600,000.00	7,600,000.00	634,000.00	634,000.00	634,000.00	634,000.00	634,000.00	634,000.00	\$ 3,804,000.00
24	Utility payments at Agency properties	various	TBD	RDA Property Tax Trust Fund									\$ -
25	Fencing - Various Agency Owned Properties	King Fence	Fence rental for vacant lots	RDA Property Tax Trust Fund	9,486.28					5,000.00			\$ 5,000.00
26	Landscape Services - Agency Property	Marina Landscape	Landscape maintenance at Agency-owned and managed properties	RDA Property Tax Trust Fund			4,903.00	4,903.00	4,903.00	4,903.00	4,903.00	4,903.00	\$ 29,418.00
27	Property Maintenance Services	Marina Landscape	One-time clean-up contract	RDA Property Tax Trust Fund			-	-	-	-	3,150.55	-	\$ 3,150.55
Totals - This Page					\$ 353,856,174.28	\$ 25,502,213.00	\$ 908,186.33	\$ 920,186.33	\$ 908,186.33	\$ 5,502,401.33	\$ 919,496.60	\$13,108,230.33	\$ 22,281,687.25
Totals - Page 2					\$ 472,720,000.00	\$ 25,640,000.00	\$ 199,200.00	\$ 199,200.00	\$ 199,200.00	\$ 199,200.00	\$ 199,200.00	\$ 199,200.00	\$ 1,195,200.00
Totals - Page 3					\$ 13,872,540.00	\$ 25,000.00	\$ 25,000.00	\$ 56,645.00	\$ 40,000.00	\$ 25,000.00	\$ 30,986.10	\$ 25,000.00	\$ 202,631.10
Totals - Page 4					\$ 17,016,653.00	\$ 2,775,000.00	\$ 15,334,714.00	\$ 1,322,334.00	\$ 7,834.00	\$ 7,834.00	\$ 13,846.17	\$ 5,230.00	\$ 16,691,792.17
Totals - Page 5					\$ 33,737,230.00	\$ 9,605,400.00	\$ 6,605,080.00	\$ 5,022,580.00	\$ 1,758,425.00	\$ 22,580.00	\$ 22,580.00	\$ 22,580.00	\$ 13,453,825.00
Totals - Page 6					\$ 3,243,061.00	\$ 15,000.00	\$ 40,285.82	\$ 584,823.00	\$ -	\$ -	\$ 23,995.17	\$ -	\$ 649,103.99
Totals - Page 7					\$ -	\$ 75,210.87	\$ 12,950.00	\$ 14,630.00	\$ 12,950.00	\$ 12,950.00	\$ 15,561.49	\$ 12,950.00	\$ 81,991.49
Totals - Page 8					\$ 3,096,957.19	\$ 2,049,197.00	\$ 59,859.90	\$ 59,859.90	\$ 245,712.90	\$ 59,859.90	\$ 71,667.39	\$ 59,859.90	\$ 556,819.89
Totals - Page 9					\$ 147,985.00	\$ 79,880.00	\$ 6,948.00	\$ 250,180.00	\$ 36,230.00	\$ 29,530.00	\$ 8,000.83	\$ 15,030.00	\$ 345,918.83
Totals - Page 10					\$ 36,948,800.50	\$ 104,000.00	\$ 1,616.66	\$ 916.66	\$ 3,411.67	\$ 916.66	\$ 5,227.77	\$ -	\$ 12,089.42
Totals - Page 11					\$ 84,687.00	\$ -	\$ 10,353.08	\$ 6,403.08	\$ 6,403.08	\$ 10,303.08	\$ 6,403.08	\$ 6,403.08	\$ 46,268.48
Totals - Housing					\$ 2,803,258.00	\$ 186,521.00	\$ 35,481.99	\$ 35,481.99	\$ 35,481.39	\$ 35,481.39	\$ 35,481.39	\$ 35,481.39	\$ 212,889.54
Totals - Other Obligations							\$ 28,417.00	\$ 28,417.00	\$ 28,417.00	\$ 28,417.00	\$ 28,417.00	\$ 28,417.00	\$ 170,502.00
Grand Total - All Pages					\$ 937,527,345.97	\$ 66,057,421.87	\$ 23,268,092.78	\$ 8,501,656.96	\$ 3,282,251.37	\$ 5,934,473.36	\$ 1,380,862.99	\$13,518,381.70	\$ 33,619,031.91

AMENDED AND RESTATED ENFORCEABLE OBLIGATION PAYMENT SCHEDULE

Per AB 26 - Section 34167 and 34169 (*)

	Project Name / Debt Obligation	Payee	Description	Payment Source	Total Outstanding Debt or Obligation	Total Due During Fiscal Year
1	2009 Coop and Implement Agrmnt	City of Culver City	New Police Dept Headquarters	RDA Property Tax Trust Fund	31,200,000.00	-
2		City of Culver City	Park Improvements	RDA Property Tax Trust Fund	500,000.00	-
3		City of Culver City	New Public Works Laydown facility	RDA Property Tax Trust Fund	5,400,000.00	-
4		City of Culver City	Overland Ave Bridge Replacement	RDA Property Tax Trust Fund	2,000,000.00	-
5		City of Culver City	E. Washington Medians	RDA Property Tax Trust Fund	1,560,000.00	-
6		City of Culver City	Improvmnt to Public Facilities	RDA Property Tax Trust Fund	2,600,000.00	290,000.00
7		City of Culver City	Street Light Replacement	RDA Property Tax Trust Fund	8,740,000.00	-
8		City of Culver City	Washington Blvd Repaving	RDA Property Tax Trust Fund	7,800,000.00	-
9		City of Culver City	Expansion of Transfer Plant	RDA Property Tax Trust Fund	3,120,000.00	-
10		City of Culver City	New Fire Training Yard	RDA Property Tax Trust Fund	2,700,000.00	-
11	2011 Coop and Implement Agrmnt	City of Culver City	Seismic Rehab	RDA Property Tax Trust Fund	2,000,000.00	500,000.00
12		City of Culver City	Public Works Street Improvements	RDA Property Tax Trust Fund	20,000,000.00	1,500,000.00
13		City of Culver City	Purchase Cardiff Parking Structure	RDA Property Tax Trust Fund	14,000,000.00	-
14		City of Culver City	Adams Blvd Improvement	RDA Property Tax Trust Fund	3,500,000.00	-
15		City of Culver City	Washington National Coop Agreement (Aerial Station match for MTA)	RDA Property Tax Trust Fund	2,000,000.00	2,000,000.00
16		City of Culver City	General Plan and Redevelop Studies	RDA Property Tax Trust Fund	3,000,000.00	-
17		City of Culver City	Smiley Blackwelder infrastructure imprvmnts	RDA Property Tax Trust Fund	5,000,000.00	-
18		City of Culver City	Annual Maintenance of Agency assets	RDA Property Tax Trust Fund	67,200,000.00	2,100,000.00
19		City of Culver City	Irving Project (Housing)	RDA Property Tax Trust Fund	6,000,000.00	6,000,000.00
20		City of Culver City	Bridge Housing Project (Housing)	RDA Property Tax Trust Fund	10,600,000.00	-
21		City of Culver City	W. Downtown Parking @ Hughes	RDA Property Tax Trust Fund	13,000,000.00	-
22		City of Culver City	Downtown Parking @ Town Plaza	RDA Property Tax Trust Fund	12,000,000.00	-
23		City of Culver City	Washington National Infrastructure	RDA Property Tax Trust Fund	4,000,000.00	-
24		City of Culver City	Washinton National LRT Transit Easment	RDA Property Tax Trust Fund	100,000.00	-
25		City of Culver City	Washington National Property Acquisition and Association Relocation	RDA Property Tax Trust Fund	23,500,000.00	-
26		City of Culver City	Washington National LRT/TOD Parking	RDA Property Tax Trust Fund	60,000,000.00	-
27		City of Culver City	Hayden Tract Parking	RDA Property Tax Trust Fund	16,200,000.00	9,550,000.00
28		City of Culver City	AIP Citywide (Washington/Sepulveda)	RDA Property Tax Trust Fund	15,000,000.00	2,900,000.00
29		City of Culver City	Other Parking Development (Surface parking lots associated w/ AIPs)	RDA Property Tax Trust Fund	10,000,000.00	800,000.00
30	2011 Coop Agreement - Public Facilities	City of Culver City	Imprvmnts to Vet's Memorial Building	RDA Property Tax Trust Fund	60,000,000.00	-
31		City of Culver City	New Public Safety Headquarters	RDA Property Tax Trust Fund	60,000,000.00	-
	Totals - This Page				\$ 472,720,000.00	\$ 25,640,000.00

AMENDED AND RESTATED ENFORCEABLE OBLIGATION PAYMENT SCHEDULE
Per AB 26 - Section 34167 and 34169 (*)

	Project Name / Debt Obligation	Payee	Description	Payment Source	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month						
							Jan	Feb	March	April	May	Jun	Total
1	Parcel B - DDA	Combined Properties	Commercial Development of Parcel B in downtown	Bond Proceeds	3,830,000.00								-
2		Combined Properties	Redesign of Town Plaza to complement Parcel B project	Bond Proceeds	3,376,400.00						118.05		118.05
3		International Parking Design	Intl Pkg. Design - Study/Design	Bond Proceeds				20,000.00					20,000.00
4		Sikand	Sikand -- Vertical Subdivision Map	Bond Proceeds					10,000.00				10,000.00
5		First American Title	Title/Escrow services	Bond Proceeds				5,000.00					5,000.00
6		SCE, Golden State Water, AT&T, SoCalGas	Relocation of on-site utilities to allow construction	Bond Proceeds									-
7	Hayden Tract Spur Project	Hayden Tract Owners Association	Conversion of former railroad r-o-w spur into a parking lot	Bond Proceeds	1,050,000.00		20,000.00	31,645.00	25,000.00	25,000.00	30,000.00	25,000.00	156,645.00
8	Washington-Centinela Market Hall Project	Modern Parking	Parking garage M&O	RDA Property Tax Trust Fund	91,140.00								-
9			Construction of public parking garage	Bond Proceeds									-
		LAB Holdings LLC			5,500,000.00								
10		Sikand Engineering	Subdivision map	Bond Proceeds	10,000.00								-
11		First American Title Co	Title search/insurance	Bond Proceeds					5,000.00				5,000.00
12		Lea Associates Inc	Appraisal services	Bond Proceeds			5,000.00						5,000.00
13	Baldwin Site DDA	JRDV Architects, Inc.	Architectual Services for Washington-Centinela	Bond Proceeds		25,000.00	-	-	-	-	868.05	-	868.05
14		Axis Mundi RE II LLC	Development of vacant parcel at 12803-23 W. Washington Blvd	RDA Property Tax Trust Fund	0.00								-
15		First American Title Co	Title/Escrow services	RDA Property Tax Trust Fund	15,000.00								-
	TOTAL COSTS				13,872,540.00	25,000	25,000.00	56,645.00	40,000.00	25,000.00	30,986.10	25,000.00	202,631.10

AMENDED AND RESTATED ENFORCEABLE OBLIGATION PAYMENT SCHEDULE

Per AB 26 - Section 34167 and 34169 (*)

	Project Name / Debt Obligation	Payee	Description	Payment Source	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month						
							Jan	Feb	March	April	May	Jun	Total
1	Tilden Terrace DDA	Southern California Edison	Electricity connections for medians as part of Tilden Terrace project	RDA Property Tax Trust Fund				30,000					30,000.00
2		Golden State Water Co	Water connections for medians as part of Tilden Terrace project	RDA Property Tax Trust Fund				18,000					18,000.00
3		KOA-CBM Consulting, Inc.	(Tri-Party Agreement) Washington/Tilden Median Improvements	Bond Proceeds	73,150.00		-	-	-	-	2,539.93	-	2,539.93
4		Los Angeles Housing Partnership/Tilden Terrace, LP	Mixed use project – 33 very-low-moderate rental units and 10,700 sq. ft. commercial/retail space	LMIHF	11,800,000.00		11,800,000.00						11,800,000.00
5		Lawyers Title/First American Title Co	Escrow and title services	RDA Property Tax Trust Fund			26,880.00						26,880.00
6		Sikand Engineering	Half of parcel map cost	RDA Property Tax Trust Fund	4,000.00			4,000.00					4,000.00
7		Los Angeles Housing Partnership	Mixed Use Project - 33 very low/moderate rental units and 10,700 sf commercial/retail space	RDA Property Tax Trust Fund			3,500,000.00						3,500,000
8		KOA/CBM	Engineering Services	RDA Property Tax Trust Fund		75,000	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	30,000
9	Washington-National TOD	Parsons Transportation	Design & Development of Expo Light Rail Project	Bond Proceeds		20,000.00	-	-	-	-	694.45	-	694.45
10		The Nickerson Company	General Inspection Services-Phase I	Bond Proceeds		30,000.00	-	-	-	-	1,041.67	-	1,041.67
11		LA County	Washington National properties	RDA Property Tax Trust Fund									-
12		City of Culver City	Lessor property mainenance obligations to property tenants	RDA Property Tax Trust Fund	10,000.00								-
13		LACMTA	Option agreement with LACMTA	RDA Property Tax Trust Fund									-
14		EXPO	License construction agreement with EXPO	RDA Property Tax Trust Fund									-
15		LACMTA	Parking license with LACMTA	RDA Property Tax Trust Fund									-
16		Bellur K. Devaraj, P.E.	Review of Design and Development Progress for Expo Light Rail Transit	Bond Proceeds		30,000.00	-	-	-	-	1,041.67	-	1,041.67
17		Alta Environmental	Environmental Consulting Services	Bond Proceeds		20,000.00	-	-	-	-	694.45	-	694.45
18		City of Culver City, EXPO and LACMTA	MOU among CCRDA, City of Culver City, EXPO and LACMTA	RDA Property Tax Trust Fund									-
19		MTA	MOU with MTA for Washington National Project Parking	RDA Property Tax Trust Fund	2,600,000.00	2,600,000.00							-
1		City of Culver City	Venice property tenants relocation, goodwill and FF&E	RDA Property Tax Trust Fund	1,250,000.00								1,250,000
20	Globe Ave DDA	Habitat for Humanity of Greater Los Angeles	10 low and moderate ownership units	LMIHF	1,262,500.00			1,262,500.00					1,262,500.00
21		Cal State Rent a Fence	Fencing for Globe Ave. Properties	LMIHF	1,375.00		230.00	230.00	230.00	230.00	230.00	230.00	1,380.00
22		Partner Engineering Science, Inc.	Phase I Environmental Site Assessment Services at 4044-40689 Globe Ave.	LMIHF	4,500.00		750.00	750.00	750.00	750.00	750.00		3,750.00
23		Barry Kurtz	Traffic impact study	LMIHF	5,000.00		833.00	833.00	833.00	833.00	833.00		4,165.00
24		Max Paetzold	Parking/traffic consultant	LMIHF	5,000.00		833.00	833.00	833.00	833.00	833.00		4,165.00
25		Marina Landscaping	Maintenance of Globe Property	LMIHF	1,128.00		188.00	188.00	188.00	188.00	188.00		940.00
	TOTAL COSTS				17,016,653.00	2,775,000.00	15,334,714.00	1,322,334.00	7,834.00	7,834.00	13,846.17	5,230.00	16,691,792

AMENDED AND RESTATED ENFORCEABLE OBLIGATION PAYMENT SCHEDULE
Per AB 26 - Section 34167 and 34169 (*)

	Project Name / Debt Obligation	Payee	Description	Payment Source	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month						
							Jan	Feb	March	April	May	Jun	Total
1	Jazz Bakery - Commitment Letter	Lea Associates Inc	Appraisal services	RDA Property Tax Trust Fund			5,000.00						5,000.00
2		First American Title Co	Title search/insurance	RDA Property Tax Trust Fund					5,000.00				5,000.00
3		Vendor/Contractor Name											-
4	Brotman Hospital and JHA	KOA/CBM	Off-site construction documents	RDA Property Tax Trust Fund	87,000.00								-
5	Hackman Capital Parking Agreement		Deposit on public parking purchase	Bond Proceeds				5,000,000.00					5,000,000.00
6		First American Title Co	Real Estate Title Services	Bond Proceeds					5,000.00				5,000.00
7		Hackman Capital Partners	Pkg construction	Bond Proceeds	5,000,000.00								-
8		Modern Parking Inc	M&O of City parking spaces, annually	Bond Proceeds	80,000.00								-
9	Westfield Corporation	Westfield Corporation	Remodel of Westfield-C	RDA Property Tax	17,908,477.00	1,800,000.00			1,500,000.00				1,500,000.00
10	2009 Coop Agrmnt - Westfield Sign Revenue	City of Culver City	RDA revenue sharing agreement with City for Westfield Ad Signs	Other Revenue Sources	10,000,000.00	1,000,000.00			225,000.00				225,000.00
11	Culver Hotel OPA	Century Wilshire	Remodel of Culver Hotel	RDA Property Tax	87,000.00	17,400.00							-
12	4043 Irving Pl - Settlement Agreement	4043 Irving Place Inc	New construction market rate housing units	Reserve Balances		577,500.00	577,500.00						577,500.00
13	4043 Irving Place - OPA	4043 Irving Place Inc	12 new construction affordable housing units	LMIHF		6,000,000.00	6,000,000.00						6,000,000.00
14	Oliver McMillan - DDA	Oliver McMillan	Threshold loan	RDA Property Tax	568,408.00	195,000.00	16,250.00	16,250.00	16,250.00	16,250.00	16,250.00	16,250.00	97,500.00
15	700 Corporate Pointe DDA	City of Culver City	Development of former excess Caltrans property	RDA Property Tax Trust Fund	845.00				845.00				1,690
16	Kirk Douglas Theatre	City of Culver City	Building maintenance for long term lease to Center Theatre Group	RDA Property Tax Trust Fund									-
17	Chamber of Commerce MOU for Events	CC Chamber of Commerce	Agency sponsorship of specific non-profit organization events - staff time and permit fee reimbursement	RDA Property Tax Trust Fund	4,500.00								-
18	Downtown Business Association MOU for Events	Downtown Business Association	Agency sponsorship of specific non-profit organization events - staff time	RDA Property Tax Trust Fund	1,000.00								-
19	Downtown Business Association MOU for Downtown Maintenance	Downtown Business Association	Contract for maintenance of downtown (Agency portion)	RDA Property Tax Trust Fund			5,630.00	5,630.00	5,630.00	5,630.00	5,630.00	5,630.00	33,780.00
20	3433 Wesley parking lot	Jim Hull	Long-term lease for use of 3433 Wesley St	RDA Property Tax Trust Fund			350.00	350.00	350.00	350.00	350.00	350.00	2,100.00
21		Jim Hull	Reimbursement for tenant-funded improvements 3433 Wesley St.	RDA Property Tax Trust Fund		15,500.00	350.00	350.00	350.00	350.00	350.00	350.00	2,100.00
	TOTAL COSTS				33,737,230.00	9,605,400.00	6,605,080.00	5,022,580.00	1,758,425.00	22,580.00	22,580.00	22,580.00	13,453,825.00

AMENDED AND RESTATED ENFORCEABLE OBLIGATION PAYMENT SCHEDULE

Per AB 26 - Section 34167 and 34169 (*)

	Project Name / Debt Obligation	Payee	Description	Payment Source	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month						
							Jan	Feb	March	April	May	Jun	Total
1	Sepulveda Blvd AIP	KASA Construction Inc.	Retention	Bond Proceeds			20,142.82						20,142.82
2		The Nickerson Company	Compensation for extra work and inspection services.	Bond Proceeds				70,823.00					70,823.00
3		Lorcan O'Herlihy Architects	Architectural Design Services for the Sepulveda Concept	Bond Proceeds	1,000.00		-	-	-	-	-	-	-
4		KASA Construction	Construction of Streetscape Improvement	Bond Proceeds	349,562.00		20,143.00	-	-	-	12,137.57	-	32,280.57
5		Duncan	Purchase and install parking pay station	Bond proceeds	186,000.00								-
6		Excel Paving Co.	Install paver crosswalk at intersection	Bond Proceeds	160,000.00			160,000.00					320,000
7	Sepulveda Blvd. AIP Phase II	Duncan Solutions Inc.	Contract for purchase, maintenance of pay-by-space parking meters	Bond Proceeds				170,000.00					170,000.00
8	Sepulveda Blvd. AIP Phase III	Flint Trading, Inc.	For purchase of bicycle sharrows	Bond Proceeds				8,000.00					8,000.00
9		Zuma Signs Landscape Forms Inc.	For purchase of bicycle signage in conjunction with sharrows	Bond Proceeds				2,000.00					2,000.00
10			For purchase of benches.	Bond Proceeds				18,000.00					18,000.00
11		Shawnan	Construct inter-locking paver crosswalk at Sepulveda and Lindblade intersection	Bond Proceeds				156,000.00					156,000.00
12	Washington Boulevard AIP - Phase II	KASA Construction	Construction of Streetscape Improvement	Bond Proceeds	287,999.00			-	-	-	9,999.97	-	9,999.97
13		Troller Mayer	Construction Management Services	Bond Proceeds	18,500.00		-	-	-	-	642.36	-	642.36
14	Washington Boulevard AIP - Phase III	NBS Government Finance Group	Creation of a Benefit Assessment District for Phase III of the West Washington Area Improvement Plan	Bond Proceeds	10,000.00		-	-	-	-	347.22	-	347.22
15		Zeiser Kling	Geotechnical Services	Bond Proceeds	10,000.00		-	-	-	-	347.22	-	347.22
16		TBD	Washington Blvd AIP design and build Sepulveda Blvd	Bond Proceeds	1,100,000.00								-
17	Washington Boulevard AIP - Phase IV	Land Images	Washington Blvd AIP design and build Sepulveda Blvd (est)	Bond Proceeds	1,100,000.00								-
18	Washington Boulevard AIP - General	Amgraph	Streetpole Banners in AIP Phases III and IV	Bond Proceeds	20,000.00								-
19		Vendor/Contractor Name	Water and Electricity connections in AIP Phases III and IV	Bond Proceeds									-
20		Guftagu Creative	Graphic Services for the Washington Boulevard AIP	Bond Proceeds		15,000.00	-	-	-	-	520.83	-	520.83
	TOTAL COSTS				3,243,061.00	15,000.00	40,285.82	584,823.00	0.00	0.00	23,995.17	0.00	809,103.99

AMENDED AND RESTATED ENFORCEABLE OBLIGATION PAYMENT SCHEDULE

Per AB 26 - Section 34167 and 34169 (*)

	Project Name / Debt Obligation	Payee	Description	Payment Source	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month						
							Jan	Feb	March	April	May	Jun	Total
1	Ince Parking Structure	Southern California Edison	Electricity service at Ince parking structure	RDA Property Tax Trust Fund			5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	30,000.00
2		Golden State Water	Water service at Ince parking structure	RDA Property Tax Trust Fund			300.00	300.00	300.00	300.00	300.00	300.00	1,800.00
3		Pacific Alarms	Alarm service at Ince parking structure	RDA Property Tax Trust Fund			50.00	50.00	50.00	50.00	50.00	50.00	300.00
4		Haynes Building Services	Building maintenance services at Ince parking structure	RDA Property Tax Trust Fund			1,700.00	1,700.00	1,700.00	1,700.00	1,700.00	1,700.00	10,200.00
5		Regency Testing Inc.	Fire sprinkler testing and maintenance at Ince parking structure	RDA Property Tax Trust Fund				175.00					175.00
6		Amtech Elevators	Elevator maintenance service at Ince parking structure	RDA Property Tax Trust Fund			165.00	165.00	165.00	165.00	165.00	165.00	990.00
7		Regency Testing Inc.	Fire alarm testing and maintenance at Ince parking structure	RDA Property Tax Trust Fund				970.00					970.00
8	Watseka Parking Structure	Southern California Edison	Electricity service at Watseka parking structure	RDA Property Tax Trust Fund			3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	18,000.00
9		Golden State Water	Water service at Watseka parking structure	RDA Property Tax Trust Fund			50.00	50.00	50.00	50.00	50.00	50.00	300.00
10		Pacific Alarms	Alarm service at Watseka parking structure	RDA Property Tax Trust Fund			30.00	30.00	30.00	30.00	30.00	30.00	180.00
11		Haynes Building Services	Building maintenance services at Watseka parking structure	RDA Property Tax Trust Fund			300.00	300.00	300.00	300.00	300.00	300.00	1,800.00
12		Amtech Elevators	Elevator maintenance service at Watseka parking structure	RDA Property Tax Trust Fund			525.00	525.00	525.00	525.00	525.00	525.00	3,150.00
13		Protection One	Alarm at Watseka	RDA Property Tax Trust Fund			30.00	30.00	30.00	30.00	30.00	30.00	180.00
14		Regency Testing Inc.	Fire sprinkler testing and maintenance at Watseka parking structure	RDA Property Tax Trust Fund				175.00					175.00
15	Regency Testing Inc.	Fire alarm testing and maintenance at Watseka structure	RDA Property Tax Trust Fund				360.00					360.00	
16	Robertson Parking lot	Southern California Edison	Electricity service at Robertson parking lot	RDA Property Tax Trust Fund			100.00	100.00	100.00	100.00	100.00	100.00	600.00
17		Golden State Water	Water service at Robertson parking lot	RDA Property Tax Trust Fund			900.00	900.00	900.00	900.00	900.00	900.00	5,400.00
18		Golden State Water	Water service at Robertson parking lot	RDA Property Tax Trust Fund			100.00	100.00	100.00	100.00	100.00	100.00	600.00
19	Virginia Parking Lot	Modern Parking	Parking Lot Management at 10401-10601 Virginia Ave.	Other Revenue Sources		75,210.87	-	-	-	-	2,611.49	-	2,611.49
20		Golden State Water	Water service at Virginia parking lot	RDA Property Tax Trust Fund			300.00	300.00	300.00	300.00	300.00	300.00	1,800.00
21	Canfield Parking Structure	Los Angeles Water & Power	Water service at Canfield parking structure	RDA Property Tax Trust Fund			400.00	400.00	400.00	400.00	400.00	400.00	2,400.00
	TOTAL COSTS				0.00	75,210.87	12,950.00	14,630.00	12,950.00	12,950.00	15,561.49	12,950.00	81,991.49

AMENDED AND RESTATED ENFORCEABLE OBLIGATION PAYMENT SCHEDULE
Per AB 26 - Section 34167 and 34169 (*)

	Project Name / Debt Obligation	Payee	Description	Payment Source	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month						
							Jan	Feb	March	April	May	Jun	Total
1	All Parking Structures	Amano McGann	Maintenance of Parking Control Equipment Located in Agency Parking Structures	Other Revenue Sources		125,556.00	-	-	-	-	4,359.58	-	4,359.58
2		Modern Parking Inc.	Parking Structure Management - Ince, Watseka, Cardiff & Venice Lots	Other Revenue Sources		1,494,141.00	58,879.90	58,879.90	58,879.90	58,879.90	58,879.90	58,879.90	353,279.40
3		Aquatech	Backflow testing	RDA Property Tax Trust Fund									-
4		Erasure	Graffiti abatement	RDA Property Tax Trust Fund			600.00	600.00	600.00	600.00	600.00	600.00	3,600.00
5		Lawrence Doors	Fixing electronic doors all structures	RDA Property Tax Trust Fund	8,945.19								-
6		Walker Parking Consultants	Parking Consultant Services for City/Agency Parking Facilities	RDA Property Tax Trust Fund		166,100.00	-	-	-	-	5,767.36	-	5,767.36
7		State of CA Dept. of Industrial Rel.	Elevator Inspection	RDA Property Tax Trust Fund									-
8		State of CA DOSH	Inspection	RDA Property Tax Trust Fund									-
9		Oliver McMillan	Reimbursement for Property Tax	RDA Property Tax Trust Fund									-
10		Kimley Horn	For engineering services	RDA Property Tax Trust Fund	100,000.00								-
11	Directional Signs Matching Grant			Bond Proceeds/Reserves Balances/	1,500,000.00	215,000.00							-
		Metro	Matching grant funds for directional signs in downtown	RDA Property Tax Trust Fund									
12	Ivy substation	Amtech Elevators	Elevator maintenance service at Ivy Substation	RDA Property Tax Trust Fund			180.00	180.00	180.00	180.00	180.00	180.00	1,080.00
13		Culver City Public Works Dept	Welcome to Culver City Sign Repair	RDA Property Tax Trust Fund	825.00								-
14		City of Culver City	Building maintenance for long term lease to Actors' Gang	RDA Property Tax Trust Fund									0
15		LA City Fire	Annual fire permit	RDA Property Tax Trust Fund	312.00								312
16	Media Park	Los Angeles Water & Power	Water and electricity service at Media Park	RDA Property Tax Trust Fund			200.00	200.00	200.00	200.00	200.00	200.00	1,200.00
17		Turner & son	Media Park Fountain Repair	RDA Property Tax Trust Fund	4,175.00								-
18		West Coast Arborists	Media Park tree trimming	RDA Property Tax Trust Fund	8,000.00								8,000
19		Meredith Patt	Media Park events coordinator	RDA Property Tax Trust Fund	5,000.00								5,000
20		City of Culver City	Caltrans encroachment permit Media Park - staff time	RDA Property Tax Trust Fund	100.00								100
20	Robertson Blvd improvements (P-943)	MTA/Expo Construction authority	Improvements surrounding TOD site	RDA Property Tax Trust Fund	23,000.00								-
21	Boise crosswalk (P-934)	Steiny Construction	Includes match for CBDG grants for Boise crosswalk	RDA Property Tax Trust Fund	57,000.00				185,853.00				185,853.00
22	Pedestrian Improvements with Bus Stops	Metro Letter of Agreement	Matching funds to Metro Grant for design and construction	RDA Property Tax Trust Fund	373,150.00								-
23	Plunge Repair at Vets Complex	Saddleback Construction, Garcia - Bentley, Turner & son	Veteran's Park Recreation Facility Repairs	Bond proceeds	82,795.00								-

24	Higuera Bridge Replacement	Caltrans	Replace Higuera Bridge at Ballona Creek Channel	design and construction	Bond proceeds	679,000.00								
25	Veterans' Memorial Bldg. Renovation Project (P-876)	DLR Group WWCOT	Architectural Deisgn Services for Verteran's Memorial Bldg. Renovation		Bond Proceeds		48,400.00	-	-	-	-	1,680.55	-	1,680.55
26		Damon Inc	Refurbish VMB		Bond proceeds	146,500.00								-
27		Specialized Environmental	Lead and Asbestos abatement		Bond proceeds	27,955.00								-
28		American seating	Replace seating		Bond proceeds	80,200.00								-
	TOTAL COSTS					3,096,957.19	2,049,197.00	59,859.90	59,859.90	245,712.90	59,859.90	71,667.39	59,859.90	556,819.89

AMENDED AND RESTATED ENFORCEABLE OBLIGATION PAYMENT SCHEDULE

Per AB 26 - Section 34167 and 34169 (*)

	Project Name / Debt Obligation	Payee	Description	Payment Source	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month						
							Jan	Feb	March	April	May	Jun	Total
1	Graphic Services	Jamie Greenberg	Graphic design for econ dev	RDA Property Tax Trust Fund	4,500.00								-
2	Grant Writing Services	Mark Stambler	Grant Writing Services to Augment Cultural Affairs Program Funding	RDA Property Tax Trust Fund		10,000.00	-	-	-	-	347.22	-	347.22
3	Econ Dev Strategy	Muni Services	Economic development consulting services	RDA Property Tax Trust Fund				10,000.00		9,500.00		10,000.00	29,500.00
4	Culver City News	CC News	Public notices	RDA Property Tax Trust Fund			375.00		150.00	150.00		150.00	825.00
5	12601 Wash Blvd. - Parking Lot Construction	Southwest Geotechnical	Geotechnical services for construction	Bond Proceeds				2,300.00					2,300.00
6		Padilla Paving	Parking lot construction	Bond Proceeds				160,000.00	31,200.00				191,200.00
7		KOA	Construction Management and civil engineering services	Bond Proceeds				10,000.00					10,000.00
8		Utilities	Parking lot utilities	Bond Proceeds					200.00	200.00	200.00	200.00	1,000.00
9	Commerical Facade Rehab Program	Mike Sarlo	Great Dane Café/ Family Foods	RDA Property Tax Trust Fund	20,000.00			20,000.00					20,000.00
10		Todd Jerry	Side Room	RDA Property Tax Trust Fund	10,000.00			10,000.00					10,000.00
11		Noelani Riehle	A Magic Forest	RDA Property Tax Trust Fund	10,000.00			10,000.00					10,000.00
12		Richard Zomer	LAHP	RDA Property Tax Trust Fund	20,000.00								-
13		Jon Green Associates	Architectural Design Services Related to the Commercial Façade	Other Revenue Sources	10,000.00		-	-	-	-	347.22	-	347.22
14	Permit Fee Reimbursement Program	Todd Jerry	Side Room	RDA Property Tax Trust Fund				15,000.00					15,000
15		Karen	Copenhagen Pastry	RDA Property Tax Trust Fund						15,000.00			15,000
16		Noelani Riehle	A Magic Forest	RDA Property Tax Trust Fund				8,000.00					8,000
17	Culver City Music Festival	Haynes Building	Event Staff Services	Other Revenue		6,480.00	-	-	-	-	225.00	-	225.00
18		Haynes Building Service	Pressure Washing and Steam Cleaning Services	Other Revenue Sources		8,400.00	-	-	-	-	291.67	-	291.67
19		Boulevard Music	Production Services	Other Revenue		55,000.00	-	-	-	-	1,909.72	-	1,909.72
20	Music Events	ASCAP	Music licensing for events	RDA Property Tax Trust Fund	320.00		320.00						640
21		BMI	Music licensing for events	RDA Property Tax Trust Fund	320.00		320.00						640
22		SESAC	Music licensing for events	RDA Property Tax Trust Fund	621.00		621.00						1,242
23	Farmers' Market	Stephen Whipple	Farmers' Market Manager Services	Other Revenue Sources	56,160.00		4,680.00	4,680.00	4,680.00	4,680.00	4,680.00	4,680.00	28,080.00
24		State of CA - Dept Of Agr.	Quarterly fees	Other Revenue Sources	1,000.00								-
25		LA County Treasurer Tax Collector	County tax	Other Revenue Sources	281.00								-
26		LA County Agr Comm	annual certified FM Certificate/permit	Other Revenue Sources	632.00		632.00						632.00
27		LA County Treasurer	Public Health Operating permit fee	Other Revenue Sources									-
28		City of Los Angeles Bureau of Street Services	Street use permit	Other Revenue Sources									-
29		City of Culver City	BID Assessment for Farmers' Market	Other Revenue Sources	351.00								-
30		City of Culver City	Vendor fees for Farmers' Market	Other Revenue Sources	12,000.00								-
31		Westside Print Center	Printing services for Farmers' Market	Other Revenue Sources	300.00								-

[illegible]

AMENDED AND RESTATED ENFORCEABLE OBLIGATION PAYMENT SCHEDULE

Per AB 26 - Section 34167 and 34169 (*)

	Project Name / Debt Obligation	Payee	Description	Payment Source	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month						
							Jan	Feb	March	April	May	Jun	Total
1	Successor Agency Administration Services	Imagery Video	Video taping successor agency meetings	RDA Property Tax Trust Fund	6,000.00		700.00		700.00		700.00		8,100
2	Successor Agency Administration Services	Kristi Callan (if continued)	Successor Agency minute taking	RDA Property Tax Trust Fund	11,000.00		916.66	916.66	916.67	916.66	916.66		15,583
3	Successor Agency Administration Services	Zee Medical Services	Office medical supplies	RDA Property Tax Trust Fund	500.00								500
4	Implementation Plan	City of Culver City	Preparation of 5-year plan and mid term reviews	RDA Property Tax Trust Fund	1,795.00				1,795.00				3,590
5	Statement of Indebtedness	City of Culver City	Annual report due to the County Auditor-Controller by October 1	RDA Property Tax Trust Fund	600.00								600
6	1991 Cooperation Agreement	City of Culver City	Project Implementation	Redevelopment trust fund	13,895,425.00								13,895,425
7	1976 Cooperation Agreement	City of Culver City	Project Implementation	Redevelopment Trust Fund	17,116,596.00								17,116,596
8	1987 Cooperation Agreement	City of Culver City	Project Implementation	Redevelopment Trust Fund	4,792,792.00								4,792,792
9	State Controller's Report	City of Culver City	Annual report due to the State Controller and to HCD by December 31	RDA Property Tax Trust Fund	13,670.00								13,670
10	Legal services	Greenberg Glusker	Existing litigation - Casmallia Land Fill claim	RDA Property Tax Trust Fund	500,000.00	104,000.00	-	-	-	-	3,611.11	-	3,611.11
11	Legal services	Kane Ballmer Berkman	Existing litigation - FEI claim (based on 10-11 payments)	RDA Property Tax Trust Fund	77,000.00								77,000
12	Legal services	Kane Ballmer Berkman	Existing litigation - LAUSD claim	RDA Property Tax Trust Fund	50,000.00								50,000
13	Legal services	Kane Ballmer Berkman	Existing litigation - Ford's claim	RDA Property Tax Trust Fund	50,000.00								50,000
14	Legal services	Kane Ballmer Berkman	Existing litigation - Ugo's claim	RDA Property Tax Trust Fund	50,000.00								50,000
15	Legal services	Kane Ballmer Berkman	Existing litigation - WLAC Architects	RDA Property Tax Trust Fund	4,855.00								4,855
16	Legal services	Kane Ballmer Berkman	Existing litigation -LA County pass-through allocations	RDA Property Tax Trust Fund	10,000.00								10,000
17	Legal services	WLAC Architects	Existing litigation - Fire Station # 3 claim	RDA Property Tax Trust Fund	6,020.00								6,020
18	Legal services	RTI Consulting	Existing litigation - Fire Station # 3 claim	RDA Property Tax Trust Fund	2,547.50								2,548
19	General legal services - Existing Projects	Kane Ballmer Berkman	All projects (based on 10-11 payments)	RDA Property Tax Trust Fund	354,000.00								354,000
20	Financial consulting - existing projects	HdL Company	Property Tax consulting services	RDA Property Tax Trust Fund	6,000.00								6,000
	TOTAL COSTS				36,948,800.50	104,000.00	1,616.66	916.66	3,411.67	916.66	5,227.77	0.00	37,064,890

AMENDED AND RESTATED ENFORCEABLE OBLIGATION PAYMENT SCHEDULE

Per AB 26 - Section 34167 and 34169 (*)

	Project Name / Debt Obligation	Payee	Description	Payment Source	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month						
							Jan	Feb	March	April	May	Jun	Total
1	Covenant Monitoring	City of Culver City	Upland Industries - Fox Hills Business Center OPA	RDA Property Tax Trust Fund	50.00		25.00			25.00			50.00
2	Covenant Monitoring	City of Culver City	William Feldman - Marina Interchange Building OPA	RDA Property Tax Trust Fund	50.00		25.00			25.00			50.00
3	Covenant Monitoring	City of Culver City	Airport Properties OPA	RDA Property Tax Trust Fund	75.00		37.50			37.50			75.00
4	Covenant Monitoring	City of Culver City	Panosian - Glendale Federal OPA	RDA Property Tax Trust Fund	75.00		37.50			37.50			75.00
5	Covenant Monitoring	City of Culver City	Panosian - Brentwood Savings OPA	RDA Property Tax Trust Fund	75.00		37.50			37.50			75.00
6	Covenant Monitoring	City of Culver City	Jacmar Pacific Pizza - Shakeys OPA	RDA Property Tax Trust Fund	50.00		25.00			25.00			50.00
7	Covenant Monitoring	City of Culver City	Sullivan & Hardy - Buckingham Heights OPA	RDA Property Tax Trust Fund	50.00		25.00			25.00			50.00
8	Covenant Monitoring	City of Culver City	Collins - Pacifica Plaza Office Bldg OPA	RDA Property Tax Trust Fund	25.00		25.00						25.00
9	Covenant Monitoring	City of Culver City	So Cal Edison substation OPA	RDA Property Tax Trust Fund	25.00		25.00						25.00
10	Covenant Monitoring	City of Culver City	George & Sophie Petrelli OPA	RDA Property Tax Trust Fund	100.00		50.00			50.00			100.00
11	Covenant Monitoring	City of Culver City	HBH/Westfield Mall OPA	RDA Property Tax Trust Fund	250.00		125.00			125.00			250.00
12	Covenant Monitoring	City of Culver City	Ellis/Bramalea - Corporate Pointe DDA	RDA Property Tax Trust Fund	100.00		50.00			50.00			100.00
13	Covenant Monitoring	City of Culver City	Circuit City DDA	RDA Property Tax Trust Fund	75.00		37.50			37.50			75.00
14	Covenant Monitoring	City of Culver City	Office Depot DDA	RDA Property Tax Trust Fund	50.00		25.00			25.00			50.00
15	Covenant Monitoring	City of Culver City	General Motors DDA	RDA Property Tax Trust Fund	100.00		50.00			50.00			100.00
16	Covenant Monitoring	City of Culver City	Selmaraine DFD	RDA Property Tax Trust Fund	50.00		25.00			25.00			50.00
17	Covenant Monitoring	City of Culver City	Corporate Pointe DFD	RDA Property Tax Trust Fund	100.00		50.00			50.00			100.00
18	Covenant Monitoring	City of Culver City	Triangle Site	RDA Property Tax Trust Fund	50.00		25.00			25.00			50.00
19	Covenant Monitoring	City of Culver City	Entrada Office Building DFD	RDA Property Tax Trust Fund	50.00		25.00			25.00			50.00
20	Covenant Monitoring	City of Culver City	Prosher Development - The Fountains OPA	RDA Property Tax Trust Fund	50.00		25.00			25.00			50.00
21	Covenant Monitoring	City of Culver City	CNA Larwin Realty - Tara Hills OPA	RDA Property Tax Trust Fund	50.00		25.00			25.00			50.00
22	Covenant Monitoring	City of Culver City	Cal-Am Inc Prop Fund- Raintree Shopping Center OPA	RDA Property Tax Trust Fund	50.00		25.00			25.00			50.00
23	Covenant Monitoring	City of Culver City	Standard Oil of California OA	RDA Property Tax Trust Fund	50.00		25.00			25.00			50.00
24	Covenant Monitoring	City of Culver City	Environmental Development Enterprises - MGM Lot 6 OPA	RDA Property Tax Trust Fund	50.00		25.00			25.00			50.00
25	Covenant Monitoring	City of Culver City	Sunset Fund OPA	RDA Property Tax Trust Fund	50.00		25.00			25.00			50.00
26	Covenant Monitoring	City of Culver City	Renkow Partnership OPA	RDA Property Tax Trust Fund	50.00		25.00			25.00			50.00
27	Covenant Monitoring	City of Culver City	Rackow & Rackow OPA @10401 Jefferson	RDA Property Tax Trust Fund	50.00		25.00			25.00			50.00
28	Covenant Monitoring	City of Culver City	10451-59 Jeffersion Limited Partnership OPA	RDA Property Tax Trust Fund	50.00		25.00			25.00			50.00
29	Covenant Monitoring	City of Culver City	Rackow & Rackow OPA @10441 Jefferson	RDA Property Tax Trust Fund	50.00		25.00			25.00			50.00
30	Covenant Monitoring	City of Culver City	Vern Larson - Culver Motor Clinic OPA	RDA Property Tax Trust Fund	150.00		75.00			75.00			150.00
31	Covenant Monitoring	City of Culver City	Westside Business Park DDA	RDA Property Tax Trust Fund	50.00		25.00			25.00			50.00

32	Covenant Monitoring	City of Culver City	Retirement Housing Foundation - Rotary Plaza DDA	RDA Property Tax Trust Fund	100.00		50.00			50.00		100.00
33	Covenant Monitoring	City of Culver City	Hampshire National Inc.	RDA Property Tax Trust Fund	50.00		25.00			25.00		50.00
34	Covenant Monitoring	City of Culver City	Jewish Federation Council	RDA Property Tax Trust Fund	100.00		50.00			50.00		100.00
35	Covenant Monitoring	City of Culver City	Life Steps Foundation DDA @ 5527 Kinston	RDA Property Tax Trust Fund	100.00		50.00			50.00		100.00
36	Covenant Monitoring	City of Culver City	Life Steps Foundation DDA @ 5539 Kinston	RDA Property Tax Trust Fund	100.00		50.00			50.00		100.00
37	Covenant Monitoring	City of Culver City	Braemar/Urban Ventures/The Lee Group DDA	RDA Property Tax Trust Fund	100.00		50.00			50.00		100.00
38	Covenant Monitoring	City of Culver City	Hugh & Gladys Quist OPA	RDA Property Tax Trust Fund	50.00		25.00			25.00		50.00
39	Covenant Monitoring	City of Culver City	Robert & Christie Bradley OPA	RDA Property Tax Trust Fund	200.00		100.00			100.00		200.00
40	Covenant Monitoring	City of Culver City	George Newnam OPA	RDA Property Tax Trust Fund	50.00		25.00			25.00		50.00
41	Covenant Monitoring	City of Culver City	Maury & Sidney Feldmar OPA	RDA Property Tax Trust Fund	50.00		25.00			25.00		50.00
42	Covenant Monitoring	City of Culver City	Dennis & Margaret Day OPA	RDA Property Tax Trust Fund	50.00		25.00			25.00		50.00
43	Covenant Monitoring	City of Culver City	Don & Joann Childers OPA	RDA Property Tax Trust Fund	50.00		25.00			25.00		50.00
44	Covenant Monitoring	City of Culver City	Sara & Jose Salazar OPA	RDA Property Tax Trust Fund	100.00		50.00			50.00		100.00
45	Covenant Monitoring	City of Culver City	Vincent Talamantes OPA	RDA Property Tax Trust Fund	100.00		50.00			50.00		100.00
46	Covenant Monitoring	City of Culver City	Kay Lyou OPA	RDA Property Tax Trust Fund	150.00		75.00			75.00		150.00
47	Covenant Monitoring	City of Culver City	Abraham & Jeannette Jizhak OPA	RDA Property Tax Trust Fund	50.00		25.00			25.00		50.00
48	Covenant Monitoring	City of Culver City	RBP Development OPA	RDA Property Tax Trust Fund	50.00		25.00			25.00		50.00
49	Covenant Monitoring	City of Culver City	Egon Monostory OPA	RDA Property Tax Trust Fund	100.00		50.00			50.00		100.00
50	Covenant Monitoring	City of Culver City	Mordecai Versano OPA	RDA Property Tax Trust Fund	50.00		25.00			25.00		50.00
51	Covenant Monitoring	City of Culver City	Delbert & Sharon Blehm OPA	RDA Property Tax Trust Fund	50.00		25.00			25.00		50.00
52	Covenant Monitoring	City of Culver City	Culver Royale OPA	RDA Property Tax Trust Fund	150.00		75.00			75.00		150.00
53	Covenant Monitoring	City of Culver City	Historic Hollywood Properties OPA	RDA Property Tax Trust Fund	250.00		125.00			125.00		250.00
54	Covenant Monitoring	City of Culver City	Culver Studios/Tara Partners OPA	RDA Property Tax Trust Fund	300.00		150.00			150.00		300.00
55	Covenant Monitoring	City of Culver City	Hayden Partners/Pittard Sullivan OPA	RDA Property Tax Trust Fund	300.00		150.00			150.00		300.00
56	Covenant Monitoring	City of Culver City	Freydoun & Rosa Mehdizadeh	RDA Property Tax Trust Fund	50.00		25.00			25.00		50.00
57	Covenant Monitoring	City of Culver City	Jason Natural Products OPA	RDA Property Tax Trust Fund	50.00		25.00			25.00		50.00
58	Covenant Monitoring	City of Culver City	8520 Warner Partners OPA	RDA Property Tax Trust Fund	50.00		25.00			25.00		50.00
59	Covenant Monitoring	City of Culver City	Tina Mollica OPA	RDA Property Tax Trust Fund	200.00		100.00			100.00		200.00
60	Covenant Monitoring	City of Culver City	Stuart Freeman, Sandra Freeman Wagner & Alandales OPA	RDA Property Tax Trust Fund	50.00		25.00			25.00		50.00
61	Covenant Monitoring	City of Culver City	PCH Ventures, LLC OPA	RDA Property Tax Trust Fund	50.00		25.00			25.00		50.00
62	Covenant Monitoring	City of Culver City	Walter N. Marks, Inc. OPA	RDA Property Tax Trust Fund	50.00		25.00			25.00		50.00
63	Covenant Monitoring	City of Culver City	Better Business Bureau of the Southland, Inc. OPA	RDA Property Tax Trust Fund	50.00		25.00			25.00		50.00
64	Covenant Monitoring	City of Culver City	The Olgilvy Group OPA	RDA Property Tax Trust Fund	50.00		25.00			25.00		50.00
65	Covenant Monitoring	City of Culver City	Benham Rafaelian & Roya Akhavan OPA	RDA Property Tax Trust Fund	100.00		50.00			50.00		100.00
66	Covenant Monitoring	City of Culver City	Hess Family and Interiors Made Eezzy OPA	RDA Property Tax Trust Fund	50.00		25.00			25.00		50.00
67	Covenant Monitoring	City of Culver City	Maverick Properties OPA	RDA Property Tax Trust Fund	50.00		25.00			25.00		50.00
68	Covenant Monitoring	City of Culver City	Sporteve, Inc. OPA	RDA Property Tax Trust Fund	150.00		75.00			75.00		150.00

69	Covenant Monitoring	City of Culver City	Ford's Filling Station OPA	RDA Property Tax Trust Fund	1,300.00		108.33	108.33	108.33	108.33	108.33	108.33	649.98
70	Covenant Monitoring	City of Culver City	Café Ugo's OPA	RDA Property Tax Trust Fund	1,500.00		125.00	125.00	125.00	125.00	125.00	125.00	750.00
71	Covenant Monitoring	City of Culver City	Topa Management DDA	RDA Property Tax Trust Fund	400.00		200.00			200.00			400.00
72	Covenant Monitoring	City of Culver City	Residence Service Found./United Cerebral Palsy & Spastic Children's Found. DDA	RDA Property Tax Trust Fund	100.00		50.00			50.00			100.00
73	Covenant Monitoring	City of Culver City	Byco Inc. DDA	RDA Property Tax Trust Fund	50.00		25.00			25.00			50.00
74	Covenant Monitoring	City of Culver City	Filmcorp Group DDA @ 3941 Madison	RDA Property Tax Trust Fund	50.00		25.00			25.00			50.00
75	Covenant Monitoring	City of Culver City	Filmcorp Group DDA @ 10000 Washington	RDA Property Tax Trust Fund	100.00		50.00			50.00			100.00
76	Covenant Monitoring	City of Culver City	Goldrich & Kest DDA	RDA Property Tax Trust Fund	150.00		75.00			75.00			150.00
77	Covenant Monitoring	City of Culver City	Gangi Builders DDA	RDA Property Tax Trust Fund	50.00		25.00			25.00			50.00
78	Covenant Monitoring	City of Culver City	Mike and Fred Miller DDA	RDA Property Tax Trust Fund	150.00		75.00			75.00			150.00
79	Covenant Monitoring	City of Culver City	Abraham & Esther Winter DDA	RDA Property Tax Trust Fund	50.00		25.00			25.00			50.00
80	Covenant Monitoring	City of Culver City	Paul L. Kahn Trust DDA	RDA Property Tax Trust Fund	100.00		50.00			50.00			100.00
81	Covenant Monitoring	City of Culver City	Miller Automotive Properties DDA	RDA Property Tax Trust Fund	150.00		75.00			75.00			150.00
82	Covenant Monitoring	City of Culver City	Oliver McMillan DDA	RDA Property Tax Trust Fund	250.00		125.00			125.00			250.00
83	Covenant Monitoring	City of Culver City	Center Theater Group DDA	RDA Property Tax Trust Fund	350.00		175.00			175.00			350.00
84	Covenant Monitoring	City of Culver City	NPP, MAP and Affordable Housing Restrictions	RDA Property Tax Trust Fund	74,037.00		6,169.75	6,169.75	6,169.75	6,169.75	6,169.75	6,169.75	37,018.50
85	Covenant Monitoring	City of Culver City	Aframe Loan	RDA Property Tax Trust Fund	100.00		50.00			50.00			100.00
86	Covenant Monitoring	City of Culver City	Gooseberry Partners (Waterloo & City) Loan	RDA Property Tax Trust Fund	100.00		50.00			50.00			100.00
	TOTAL COSTS				84,687.00	0.00	10,353.08	6,403.08	6,403.08	10,303.08	6,403.08	6,403.08	46,268.48

AMENDED AND RESTATED ENFORCEABLE OBLIGATION PAYMENT SCHEDULE

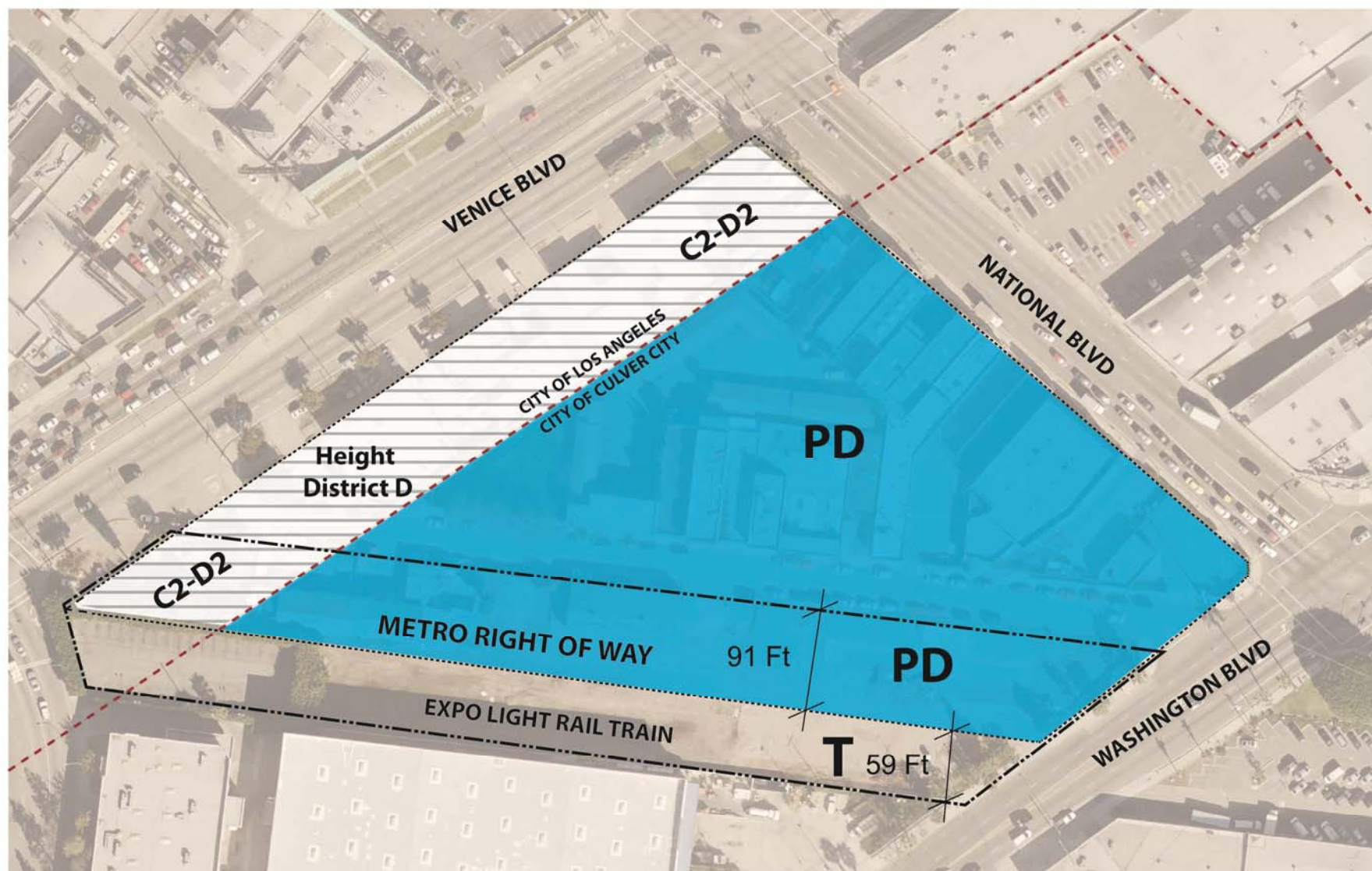
Per AB 26 - Section 34167 and 34169 (*)

							Payments by month						
	Project Name / Debt Obligation	Payee	Description	Payment Source	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Jan	Feb	March	April	May	Jun	Total
1	Housing Assistance	Housing Rights Center	Fair Housing Services	RDA Property Tax Trust Fund		22,280.00	1,857.00	1,857.00	1,857.00	1,857.00	1,857.00	1,857.00	11,142.00
2	Housing Assistance	Jewish Family Service of Los Angeles, Inc.	Home Secure Program	RDA Property Tax Trust Fund		30,800.00	2,567.00	2,567.00	2,567.00	2,567.00	2,567.00	2,567.00	15,402.00
3	Housing Assistance	Saint Josephs Center	Homeless Outreach/Hotel Voucher Program	RDA Property Tax Trust Fund		123,441.00	16,262.00	16,262.00	16,262.00	16,262.00	16,262.00	16,262.00	97,572.00
4	Property Management Services	DW Properties	Property Management of the Jackson Affordable Housing Project	RDA Property Tax Trust Fund		10,000.00	783.33	783.33	783.33	783.33	783.33	783.33	4,699.98
5	Loan administration	Happy Software	Software Contract Renewal	RDA Property Tax Trust Fund	4,961.00		826.83	826.83	826.23	826.23	826.23	826.23	4,958.58
6	Loan administration	National Credit Reporting	Credit history service	RDA Property Tax Trust Fund	4,000.00		348.00	348.00	348.00	348.00	348.00	348.00	2,088.00
7	Loan administration	Continental Time Clock	Document date stamp machine	RDA Property Tax Trust Fund	106.00		17.66	17.66	17.66	17.66	17.66	17.66	105.96
8	Loan administration	Zee Medical Supplies	First Aid Supplies	RDA Property Tax Trust Fund	250.00		42.00	42.00	42.00	42.00	42.00	42.00	252.00
9	Loan administration	Amerinational	Loan Monitoring	RDA Property Tax Trust Fund	970.00		161.67	161.67	161.67	161.67	161.67	161.67	970.02
10	Loan administration	Language Line Services	Language Interpretation services	RDA Property Tax Trust Fund	810.00		135.00	135.00	135.00	135.00	135.00	135.00	810.00
11	Loan administration	Core Logic Safe Rent	Credit history service (backup)	RDA Property Tax Trust Fund	500.00		64.50	64.50	64.50	64.50	64.50	64.50	387.00
12	Loan administration	Kane, Ballmer and Berkman	Special Legal Counsel	RDA Property Tax Trust Fund	30,000.00		5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	30,000.00
13	Loan administration	Keyser Marston Associates, Inc.	Financial Consultant	RDA Property Tax Trust Fund	30,000.00		5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	30,000.00
14	Rental of Land	City of Culver City	Cost Allocation Plan	RDA Property Tax Trust Fund	29,000.00		2,417.00	2,417.00	2,417.00	2,417.00	2,417.00	2,417.00	14,502.00
15	Inclusionary Housing Component Area No. 4	Culver City Housing Authority	15% Inclusionary Housing in Component Area No. 4	RDA Property Tax Trust Fund	2,200,000.00								-
16	Neighborhood Preservation Program	Culver City Housing Authority	Home Improvement Program	RDA Property Tax Trust Fund	200,000.00								-
17	Neighborhood Revitalization	Culver City Housing Authority	Identification of Affordable Housing Opportunities	RDA Property Tax Trust Fund	302,661.00								-
	Totals				\$ 2,803,258.00	\$ 186,521.00	\$ 35,481.99	\$ 35,481.99	\$ 35,481.39	\$ 35,481.39	\$ 35,481.39	\$ 35,481.39	212,889.54

AMENDED AND RESTATED ENFORCEABLE OBLIGATION PAYMENT SCHED

Per AB 26 - Section 34167 and 34169 (*)

	Project Name / Debt Obligation	Payee	Description	Payment Source
1	Pass Through Agreement	Culver City USD	Payments per CRL 33676	RDA Property Tax Trust Fund
2	Statutory Payments	LA County General	Payments per CRL 33607.5 and .7	RDA Property Tax Trust Fund
3	Statutory Payments	LA County Library	Payments per CRL 33607.5 and .7	RDA Property Tax Trust Fund
4	Statutory Payments	LA County Fire	Payments per CRL 33607.5 and .7	RDA Property Tax Trust Fund
5	Statutory Payments	LA County Flood	Payments per CRL 33607.5 and .7	RDA Property Tax Trust Fund
6	Statutory Payments	Vector Control	Payments per CRL 33607.5 and .7	RDA Property Tax Trust Fund
7	Statutory Payments	City of Culver City	Payments per CRL 33607.5 and .7	RDA Property Tax Trust Fund
8	Statutory Payments	LA County Education	Payments per CRL 33607.5 and .7	RDA Property Tax Trust Fund
9	Statutory Payments	LACCD	Payments per CRL 33607.5 and .7	RDA Property Tax Trust Fund
10	Statutory Payments	CCUSD	Payments per CRL 33607.5 and .7	RDA Property Tax Trust Fund
11	Statutory Payments	LAUSD	Payments per CRL 33607.5 and .7	RDA Property Tax Trust Fund
12	Statutory Payments	West Basin MWD	Payments per CRL 33607.5 and .7	RDA Property Tax Trust Fund
13	Housing Set Aside Project 1	Culver City Housing Authority	20% housing set aside	Redevelopment trust fund
14	Housing Set Aside Project 2	Culver City Housing Authority	20% housing set aside	Redevelopment trust fund
15	Housing Set Aside Project 3	Culver City Housing Authority	20% housing set aside	Redevelopment trust fund
16	Unfunded CalPERS Pension Liabilities	CalPERS	Unfunded CalPERS pension obligation as per CalPERS actuarial valuation as of June 30, 2010.	RDA Property Tax Trust Fund
17	Unfunded OPEB Liabilities	CalPERS	Unfunded actuarial accrued liability as of June 30, 2011 as per AON Consulting, Inc.	RDA Property Tax Trust Fund
18	Obligation for unused employee General Leave earned and vested	City employees directly involved in Housing and Redevelopment projects and administration	Obligation for unused employee General Leave earned and vested as per MOUs and AB 1X26	RDA Property Tax Trust Fund
19	Legally enforceable obligation as per Memorandum of Understanding with bargaining unit	City employees directly involved in Housing and Redevelopment projects and administration	Legally enforceable deferred compensation benefit as per MOU and AB 1X26	RDA Property Tax Trust Fund
20	Legally enforceable obligation as per Memorandum of Understanding with bargaining unit	City employees directly involved in Housing and Redevelopment projects and administration	Legally enforceable health/wellness benefit allowance as per MOU and AB 1X26	RDA Property Tax Trust Fund
21	Legally enforceable obligation as per Memorandum of Understanding with bargaining unit	City employees directly involved in Housing and Redevelopment projects and administration	Legally enforceable Health Insurance premiums as per MOU and AB 1X26	RDA Property Tax Trust Fund
22	Legally enforceable obligation as per Memorandum of Understanding with bargaining unit	City employees directly involved in Housing and Redevelopment projects and administration	Legally enforceable longevity pay benefit as per MOU and AB 1X26	RDA Property Tax Trust Fund
	Totals - Other Obligations			



WASHINGTON NATIONAL - PROPOSED ZONING DIAGRAM

Chapter 17.240 - PLANNED DEVELOPMENT ZONING DISTRICTS

Sections:

- 17.240.005 - Purpose
- 17.240.010 - Purpose of Planned Development Zoning Districts
- 17.240.015 - Planned Development (PD) District Requirements
- 17.240.020 - Established Planned Development Districts

17.240.005 - Purpose

This Chapter provides use and development regulations in the Planned Development zoning districts established by Section 17.200.010 (Zoning Districts Established).

17.240.010 - Purpose of Planned Development Zoning Districts

The intent of the Planned Development Zoning District and the manner in which it applied is as follows:

- A. PD (Planned Development).** The PD zoning district is applied to areas of existing large scale, multiple family residential and commercial complexes developed as a Planned District, and sites suitable for similar large scale development. The PD zoning district can also be applied to sites suitable for combined commercial, residential and/or live/work uses within a physically integrated and contiguous area. The PD zoning district is consistent with the Planned Residential Development Land Use designation of the General Plan and can be consistent with various residential and commercial land use designations of the General Plan.

17.240.015 - Planned Development (PD) District Requirements

- A. Requirements for the Planned Development District.** Development Standards, allowable land uses and permit requirements for the PD zoning district shall be established by a Comprehensive Plan (Chapter 17.560).
- B. Minimum Site Area for Rezoning.** The PD zoning district may only be applied to sites of one acre or larger.
- C. Permit Requirements.** All development proposed within a PD zoning district shall require approval of a Comprehensive Plan in compliance with Chapter 17.560 (Comprehensive Plans). Land use permit requirements for changes in land use after the initial Comprehensive Plan approval may be established by the Council through the rezoning of the site to apply the PD zoning district, and/or through the approval of the Comprehensive Plan.
- D. Allowable Land Uses and Development Standards.** Except as otherwise provided by this Section, allowable land uses, and site planning and development standards for the PD zoning

district shall be determined by the Council through the rezoning of the site to apply the PD district, and/or through the approval of a Comprehensive Plan in compliance with Subsection 17.240.015.C. (Permit Requirements), above. In establishing allowable land uses and development standards, the Council shall consider the standards of the zoning districts most similar in nature and function to the uses proposed within the PD district.

- E. **Height.** No building or structure in the PD Zone may exceed 56 feet in height unless a Height Exception is granted pursuant to Section 17.300.025 (Height Measurement and Height Limit Exceptions).
- F. **Undergrounding of Utilities.** All utilities including telephone, cable television, and electric systems required within the limits of all PD Zones shall be located underground.

17.240.020 - Established Planned Development Districts

- A. **Established Planned Districts.** Specific areas identified as Planned Districts are listed in Table 2-10.

**Table 2-10
Planned Districts**

Planned District	General Description of Applicable Area
-PD1	Lenawee Avenue Multi-Family Housing
-PD2	MGM Lot #3 (Raintree, Tara Hills, and Lakeside)
-PD3	Windsor Fountain
-PD4	Raintree Plaza Shopping Center
-PD5	Rotary Plaza
-PD6	Studio Royale
-PD7	Palm Court
-PD8	The Classics at Heritage Park (Studio Drive-In)
-PD9	Liberty Plaza Senior Housing

- B. **Standards for Established Planned Development Zoning Districts.** The allowed uses and development standards for Planned Districts are developed as part of the project approval process. The allowed uses and development standards for the above established planned districts are on file at the Division.



Sol Blumenfeld
Community Development Director

CITY OF CULVER CITY

9770 Culver Boulevard, Culver City, California 90232

310 253-5700
310 253-5779 Fax

January 31, 2012

Via Certified Mail,
Return Receipt Requested

Lowe Enterprises Real Estate Group
ATTN: Thomas W. Wulf
11777 San Vicente Boulevard
Suite 900
Los Angeles, CA 90049

RE: Washington National, Culver City, California

Dear Mr. Wulf,

On behalf of the City of Culver City (the "**City**"), I am pleased to inform you that the City has approved a conditional commitment to Lowe Enterprises Real Estate Group (the "**Developer**") for the City's disposition to the Developer of approximately 5.2 acres of real property as shown on Exhibit B-1 and as legally described on Exhibit B-2 attached hereto and incorporated herein (collectively, the "**Triangle Property**") and the Developer's redevelopment thereof and of a portion of the adjacent herein defined LACMTA Parcel, generally located at the corner of Venice Boulevard at National Boulevard in Culver City, in connection with the "Washington National" project, a proposed high quality, transit oriented, place making development (the "**Project**"). Collectively, the Triangle Property and the LACMTA Parcel are referred to herein as the "**Site**" as depicted on the Site Map attached hereto as Exhibit A and incorporated herein.

By entering into this commitment, the goal of the City and Developer is to provide a project which implements the City's General Plan, compliments the redevelopment activities already begun in the Culver City Redevelopment Project, and completes the objectives of that certain Memorandum of Understanding executed as of January 18, 2011 (the "**MOU**") by and among the City, the Agency, the Los Angeles County Metropolitan Transportation Authority ("**LACMTA**") and the Exposition Metro Line Construction Authority (the "**Authority**"), a public entity created by the California State Legislature pursuant to Public Utilities Code section 132600 for the purpose of awarding and overseeing final design and construction contracts for the completion of the Los Angeles – Exposition light rail transit project from Metro Rail station at 7th and Flower Streets in the City of Los Angeles to the Downtown area of Santa Monica (the "**EXPO LRT Project**").

The MOU, a public record on file in the Office of the City Clerk, which is incorporated herein by this reference, concerns the development of that certain EXPO LRT Project Culver City Station and ancillary improvements being constructed in connection therewith (the "**EXPO Station**"), located within the LACMTA-owned 150-foot-wide parcel that is located between Venice Boulevard and Washington Boulevard (the "**LACMTA Parcel**") as more particularly described therein and provides for the undertaking of certain expenditures and related commitments to enhance the implementation of the respective projects of the parties to the MOU in a manner consistent with the interests of such parties.

Unless otherwise agreed to in writing by the City in its sole discretion, the City's approval of this commitment is subject to and contingent upon the following terms and conditions. This conditional commitment will expire on July 1, 2012, unless accepted by the Developer.

TERMS AND CONDITIONS

1. The Project will consist of a mixed-use, place-making, sustainable development, consistent with the City's concept vision for the Site, including: housing, office, retail, restaurants, hotel, large central on-grade, useable open space, public plaza and pedestrian amenities along street frontage. In addition, the Project will include:

- (a) All necessary utility relocation on or around the Triangle Property;
- (b) A transit plaza at the Phase I terminus;
- (c) A shoring wall, subject to the approval of the LACMTA and the City, to protect the abutting Light Rail Train in order to provide parking and other Project related development;
- (d) A minimum of two (2) levels of below grade parking (the "**Parking Garage**");
- (e) Limited podium parking away from visible street frontage; and
- (f) Completion of all necessary infrastructure improvements on the Site on behalf of the City, and as approved by the City, including: curbs, gutters, sidewalks, street trees, lighting, special paving at crosswalks abutting the Project and infrastructure improvements to be funded through a Community Facilities District (if established) or if not established, to be funded by the Developer on a *pro rata*

basis through entitlement conditions of approval and a development agreement.

2. In the Parking Garage, the number of parking spaces will be used to meet code requirements for the Project; provided, however, approximately 600 parking spaces within the Parking Structure shall be provided as the Phase I complement of the EXPO parking and reduced to approximately 300 parking spaces to be the complement of Phase II EXPO parking in accordance with and subject to the terms and conditions of (i) that certain License Agreement for Use, Operation, Maintenance and Repair of Temporary Parking Spaces dated as of September 29, 2011 (the "**Parking License Agreement**"), by and among the Agency, the City and LACMTA and incorporated herein by this reference and (ii) that certain License Agreement for Construction of Temporary Parking Spaces dated as of September 28, 2011 (the "**Construction License Agreement**"), by and among the Agency, the City and LACMTA, and incorporated herein by this reference.
3. The Project will meet LEED Certified standards and will comply with the CalGreen requirements. Developer will consider in good faith incorporating photovoltaic requirements and green building requirements as requested by the City.
4. The Project shall be developed in generally in accordance with the conceptual plans included in the City's Request for Land Offer and Request for Proposals (the "**RFP**"), which have been conceptually approved by the City Council. Further, the Project must conform to the RFP; the Developer's January 27, 2012 response to such RFP confirming conformance to the RFP development program; the Redevelopment Plan for the Culver City Redevelopment Project Area approved and adopted by the City pursuant to Ordinance No. 98-014 on November 23, 1998, as amended pursuant to Ordinance 98-015 on November 23, 1998; and all applicable local, state and federal laws, rules and regulations. Each of the documents described in this paragraph are hereby incorporated herein by this reference.
5. For the purpose of developing the Project, the City agrees to exercise the Option pursuant to that certain Option Agreement for Perpetual Easement dated as of September 29, 2011 (the "**Option Agreement**") by and among LACMTA, the Agency and the City, the terms of which are incorporated herein, for a perpetual easement to construct parking for the Expo Station and portion of the Project.
6. The City agrees to work with all government agencies, including the City of Los Angeles and the California Department of Transportation to allow necessary parking encroachments for the Project.
7. The Purchase Price for the Triangle Property will be Twenty-Three Million Dollars \$23.8 million representing its fair market value subject to the following

adjustments for which the Developer shall receive credits against the Purchase Price: (i) the Developer cost for all relocation benefits; and (ii) the Developer's cost to provide all necessary utility relocation in connection with the Project; and (iii) the Developer's cost for providing all necessary infrastructure improvements on the Site. Further, the City shall participate in 20% profit sharing above 25% net return to the Project equity investment upon capital event following completion and stabilization.

8. The Developer shall be responsible for obtaining all of the funds for, and constructing, the Project, including the Parking Structure whose design, plan/construction document preparation, bidding and construction will be the responsibility of the Developer.

9. At closing of the construction financing for the Project, the City will convey the Triangle Property to the Developer subject to and conditioned upon the terms and conditions of this letter.

10. At the closing of the construction financing for the Project, certain documents will be recorded against the Triangle Property and the LACMTA Parcel, as applicable, that will evidence and secure the reciprocal access and easement rights appurtenant to the Triangle Property and the LACMTA Parcel, and other adjacent properties as necessary, including (i) the "Perpetual Easement Agreement" and (ii) the "Reciprocal Easement Agreement" referred to in the Option Agreement, the terms of which are incorporated herein. Notwithstanding the foregoing sentence, this letter is not intended to describe all of the requirements, terms, conditions and documents necessary or required therefor; each of the parties hereto shall execute such other and further documents and do such further acts as may be reasonably required to effectuate the intent of the parties hereto and carry out the terms of this letter. The City Manager or designee is authorized to take such actions on behalf of the City that are consistent with this letter, without further approval from the City Council of the City.

11. The Developer shall comply with State Prevailing Wage and/or Federal Davis-Bacon requirements, if applicable, and shall indemnify and hold harmless the City, its affiliated entities, and their respective representatives in connection therewith.

12. Any transfer of the Developer's interests in the Triangle Property or this letter is prohibited, unless the City has granted its prior written consent thereto, which shall not be unreasonably withheld or delayed, subject to customary related party transfers without consent.

13. Events of default by the Developer will permit the City, after notice and opportunity to cure, to pursue appropriate remedies, including the City's right to enter and retake the Triangle Property subject to customary right of reverter

clauses with customary mortgage protection and distribution of proceeds provisions. These events may include, but are not limited to, failure to complete timely the development of the Project as required by this letter, failure to comply with use restrictions, transfers of interests in the Developer or in the Project without the reasonable prior consent of the City, failure to comply with terms and conditions of covenants, deeds of trust, and similar occurrences. Notwithstanding the foregoing, prior to closing, in the event of a Developers' default hereunder, the City agrees (a) not to seek consequential or speculative damages and (b) that City's actual damages will not include costs incurred prior to the date of this letter, including City's costs of assembling the Triangle Parcel.

14. The Developer shall obtain all land use entitlements, approvals and permits necessary for the development of the Project not already obtained and shall pay all fees in connection therewith.

15. Within 90 days after the date of this letter, the Developer shall prepare and submit a Project scope of development for approval by the City. All plans for the construction of the Project shall be subject to applicable City design review approval procedures, and shall be consistent with and a logical evolution of the scope of development, except as otherwise approved by the City Manager or designee. The Developer shall ensure the Project is appropriately scaled, fitting for the neighborhood and designed to promote pedestrian activity.

16. Within 90 days after the date of this letter, the Developer shall prepare and submit a Schedule of Performance for the Project providing for the timely satisfaction of all conditions precedent to the closing and the timely commencement and completion of utility relocation, offsite improvements and construction, for approval by the City. Except as otherwise approved by the City Manager or designee, failure to comply with the Schedule of Performance shall be a default under the terms of DDA.

17. At the respective times provided in the Schedule of Performance, the Developer shall submit for approval by the City Manager or designee evidence of financing consistent herewith and sufficient to completely finance the development of the Project.

18. Commencing on the closing, the Developer shall indemnify and hold the City harmless from and against any costs relating to hazardous materials affecting the Triangle Property. Prior to the closing, the Developer shall submit to the City a Phase 1 Environmental Site Assessment. If not acceptable to the Developer and subject to a right of entry approved by the City, the Developer shall conduct such additional environmental testing as may be necessary to determine that hazardous materials are not present on the Triangle Property, or that any hazardous materials on the Triangle Property may be remediated

without adversely affecting the feasibility of the Project. On closing, the Developer shall execute an environmental indemnity in favor of the City similar to the form of environmental indemnity used in other City or Agency transactions.

19. The Developer shall submit for City approval all corporate and partnership or limited liability formation documents and agreements, and authorizing resolutions, as applicable.

20. The Developer shall obtain and maintain policies of insurance in the form and in the amounts required by the City, not including earthquake insurance, naming the City as an additional insured and meeting the insurance requirements customarily included in disposition and development agreements.

21. Prior to closing, the Developer shall obtain and submit to the City evidence of insurance, evidence of financing commitments, copies of construction loan documents and such other documentation as customarily included in disposition and development agreements.

22. The Developer shall conduct extensive public outreach prior to and as part of the Project entitlement process.

23. The City reserves its right, in its sole and absolute discretion, to assign the Triangle Parcel and this commitment letter and all of the City's rights, title and interest in this letter to an affiliate entity of the City or the Culver City Redevelopment Agency and/or its successor(s) without obtaining the consent or approval of the Developer or any interested party in the Project.

24. Any financial obligation of the City under this letter shall be a special limited obligation, payable solely out of funds received by the City from the Agency pursuant to a 2011 cooperation agreement, and it is not and shall not be a pledge of or obligation payable through the City's general fund. Accordingly, nothing in this letter shall require or be deemed to require the City to expend or commit to expend monies from its general fund to satisfy any of the obligations set forth in this letter. In the event that the City does not have the funds or property to fulfill any obligation under this letter, it shall not be considered a default under this letter. The City shall have no obligation whatsoever to utilize any other source of funds, other than funds received by the City from the Agency under such cooperation agreement, to make any payments to the Developer required hereunder.

Please acknowledge your consent to the foregoing terms and conditions by signing and returning a copy of this letter to my attention. If you have any questions regarding the matters discussed herein, then please do not hesitate to contact Mr. Sol Blumenfeld, Community Development Director for the City, at 310-253-5700.

Enclosures as described.

Sincerely,

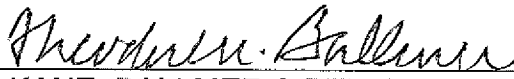
THE CITY OF CULVER CITY,
a public body, corporate and politic

By: 
John M. Nachbar
City Manager

APPROVED AS TO CONTENT:

By: 
Sol Blumenfeld
Community Development Director

APPROVED AS TO FORM:

By: 
KANE, BALLMER & BERKMAN
City Special Counsel

The Developer hereby acknowledges and agrees to all of the terms and conditions set forth in this letter.

By: Lowe Enterprises Real Estate
Group _____
Name: Thomas W. Wulf
Its: Senior Vice President
Date: January 31, 2012

Enclosures as described.

Sincerely,

THE CITY OF CULVER CITY,
a public body, corporate and politic

By: _____
John M. Nachbar
City Manager

APPROVED AS TO CONTENT:

By: _____
Sol Blumenfeld
Community Development Director

APPROVED AS TO FORM:

By: _____
KANE, BALLMER & BERKMAN
City Special Counsel

The Developer hereby acknowledges and agrees to all of the terms and conditions set forth in this letter.

LOWE ENTERPRISES REAL ESTATE GROUP

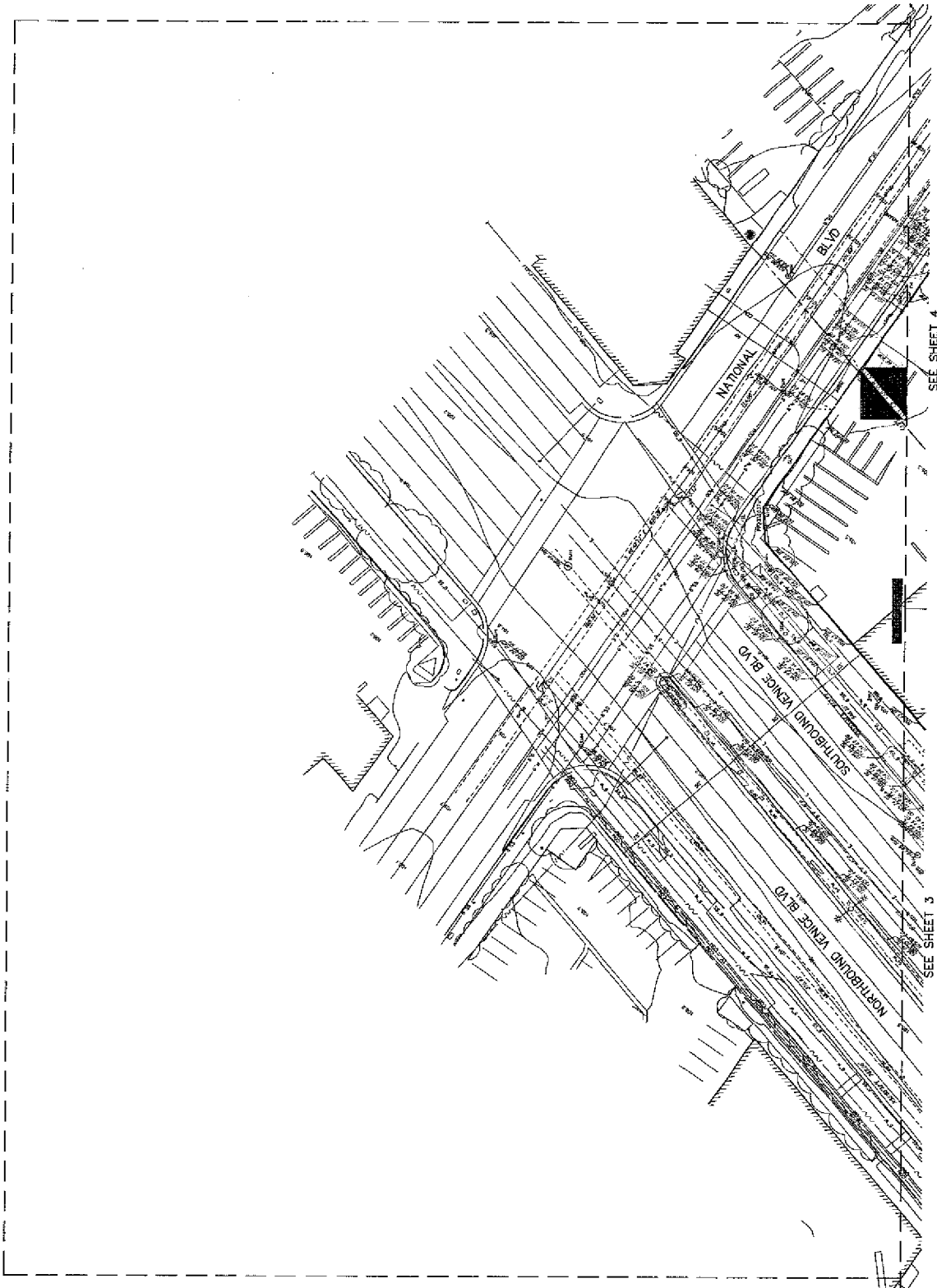
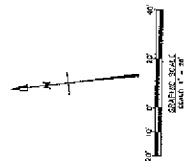
By:  _____
Thomas W. Wulf
Senior Vice President

Date: January 31, 2012

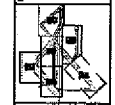
Exhibit A

SITE MAP

[Behind this page.]



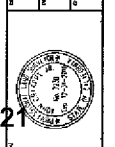
BOUNDARY: JERNAL THOMPSON AND LIMITED PARTNERSHIP
CULVER CITY COMMUNITY DEVELOPMENT
 VENICE BLVD, NATIONAL BLVD, WASHINGTON BLVD & EXPOSITION BLVD
 IN THE CITY OF CULVER CITY, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA

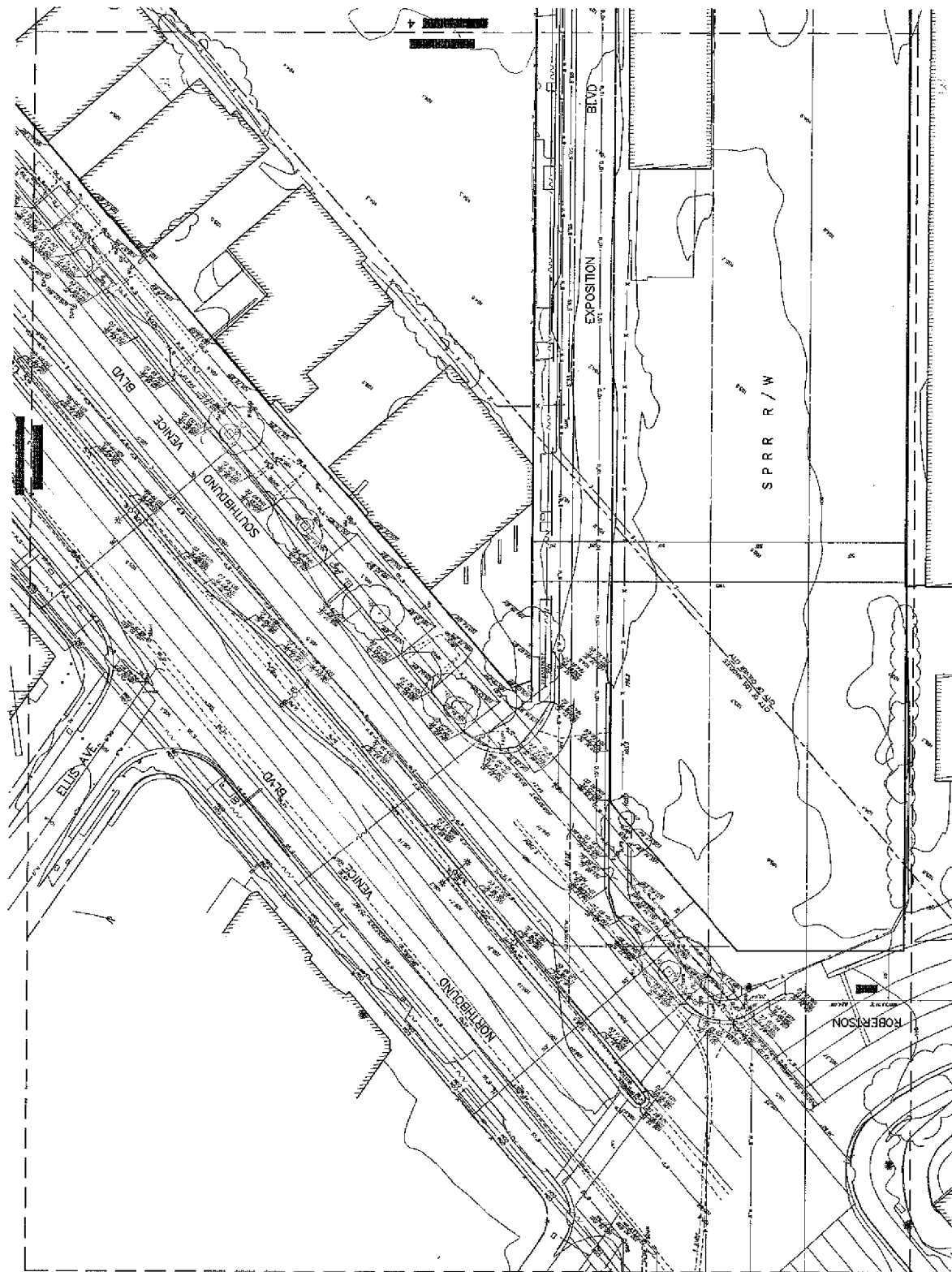
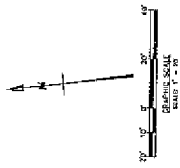


PSOMAS
 225 South Pacific Street, Suite 400
 Culver City, CA 90230
 (310) 214-1000 (310) 232-1444 Fax
 www.psomas.com

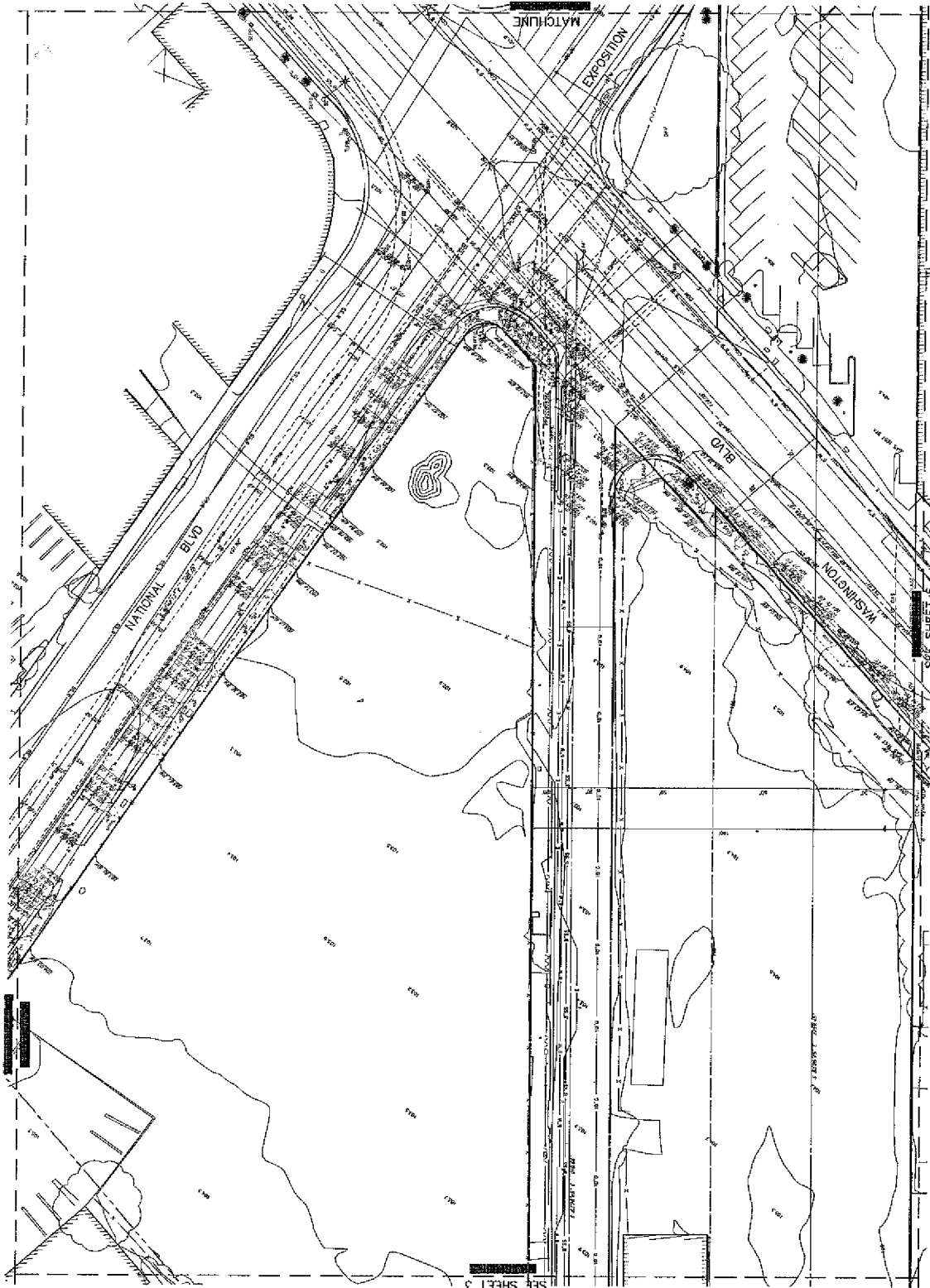
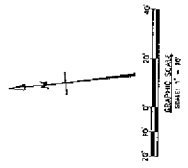
PROJECT: CITY OF CULVER CITY, WASHINGTON BLVD
 SHEET: 1 OF 8
 DATE: 10/14/2010
 DRAWN BY: J. L. LINDEN
 CHECKED BY: J. L. LINDEN
 PROJECT NO: 10-001

NO.	DATE	BY	CHKD.	DESCRIPTION
1	10/14/2010	J. L. LINDEN	J. L. LINDEN	PRELIMINARY
2				
3				
4				
5				
6				
7				

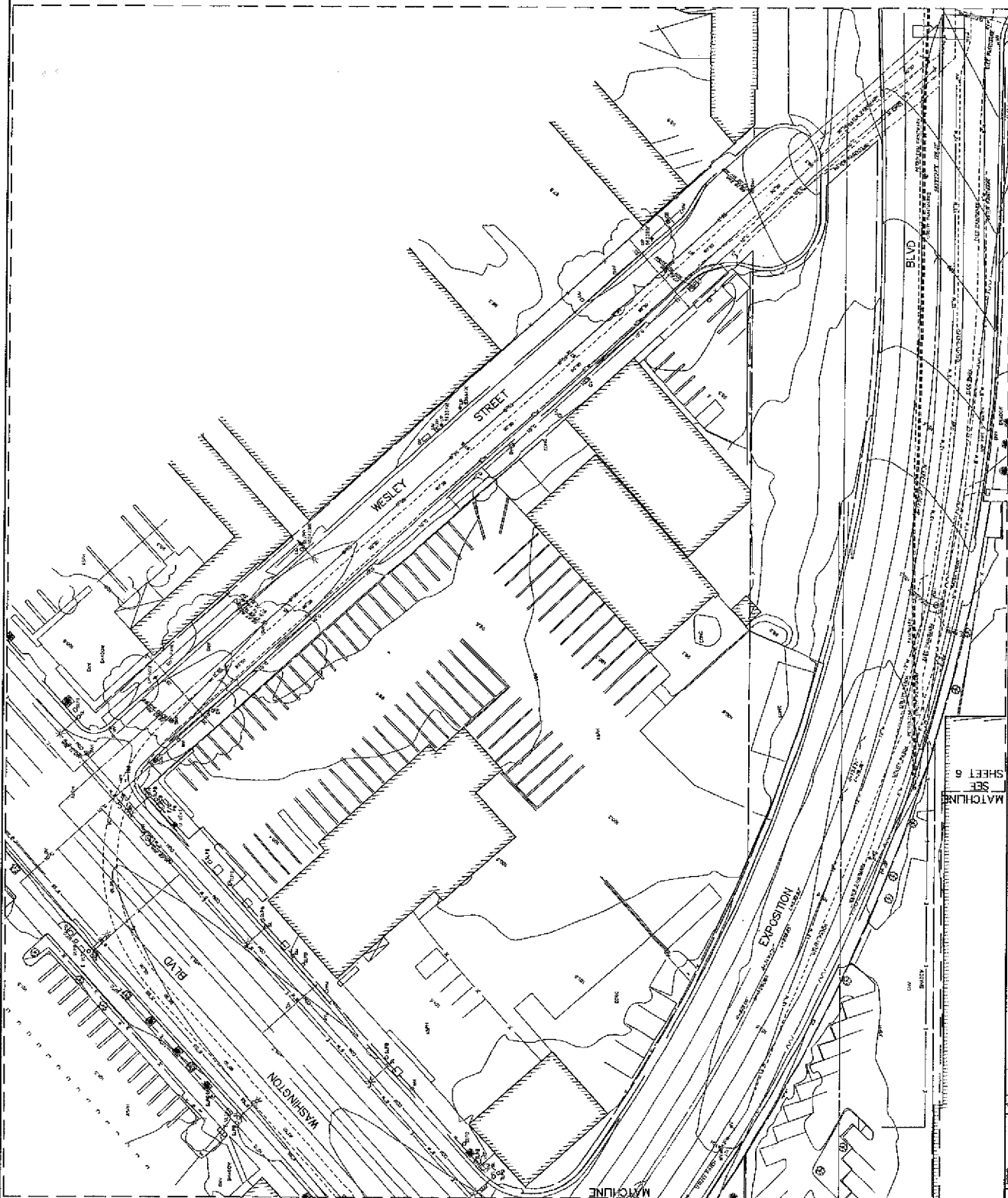
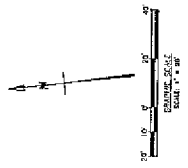




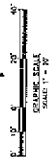
		PSOMAS 555 South Pacific Street, Suite 400 Los Angeles, CA 90071 (213) 234-1444 www.psomas.com		CULVER CITY COMMUNITY DEVELOPMENT VERNICE BLVD, NATIONAL BLVD, WASHINGTON BLVD & EXPOSITION BLVD IN THE CITY OF SILVER CITY, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA		SHEET NO. 3 OF 7
PROJECT TYPE: 100% DESIGN DATE: 10/1/2010 DRAWN BY: [Signature] CHECKED BY: [Signature] APPROVED BY: [Signature]		PROJECT NO.: 100-100000 SHEET NO.: 3 OF 7		CITY OF SILVER CITY COUNTY OF LOS ANGELES STATE OF CALIFORNIA		SHEET NO. 3 OF 7



		P S O'MAS P. S. O'MAS 10000 W. 10th St. Los Angeles, CA 90024 Tel: (213) 222-1111 Fax: (213) 222-1112		PROJECT: WASHINGTON NATIONAL BLVD. SHEET: 1 OF 1 DATE: 10/1/00 DRAWN BY: J. L. JONES CHECKED BY: P. S. O'MAS		COUNTY OF LOS ANGELES CITY OF LOS ANGELES STATE OF CALIFORNIA	
ROADWAY, TRAIL, TOPOGRAPHIC AND LIMITED DESIGN SERVICE CO. 10000 W. 10th St. Los Angeles, CA 90024 Tel: (213) 222-1111 Fax: (213) 222-1112		PROJECT: WASHINGTON NATIONAL BLVD. SHEET: 1 OF 1 DATE: 10/1/00 DRAWN BY: J. L. JONES CHECKED BY: P. S. O'MAS		COUNTY OF LOS ANGELES CITY OF LOS ANGELES STATE OF CALIFORNIA		COUNTY OF LOS ANGELES CITY OF LOS ANGELES STATE OF CALIFORNIA	



STATE OF CALIFORNIA COUNTY OF LOS ANGELES CITY OF CHRYSTAL CITY		VENICE BLVD., NATIONAL BLVD., WASHINGTON BLVD. & EXPOSITION BLVD	DATE: 11/1/2011 DRAWN BY: [signature] CHECKED BY: [signature] APPROVED BY: [signature]
PSOMAS ARCHITECTS 1000 W. 10TH STREET, SUITE 1000 LOS ANGELES, CA 90057 TEL: 213.221.1111 WWW.PSOMAS.COM		CULVER CITY COMMUNITY DEVELOPMENT	DATE: 11/1/2011 DRAWN BY: [signature] CHECKED BY: [signature] APPROVED BY: [signature]
PROJECT: 1000 W. 10TH STREET, SUITE 1000 SHEET: 6 MATCHLINE SEE SHEET 4		PROJECT: 1000 W. 10TH STREET, SUITE 1000 SHEET: 6 MATCHLINE SEE SHEET 4	PROJECT: 1000 W. 10TH STREET, SUITE 1000 SHEET: 6 MATCHLINE SEE SHEET 4

[illegible]

Lea Associates
Property Economics

Robert M. Lea, MAI
John J. Gobbell, Jr., MAI

Barbara J. Lambe
Jerardo Arciniega
Susan O. Gordon

June 7, 2013

City of Culver City
c/o Murray Kane, Esq.
Kane, Ballmer & Berkman
515 South Figueroa Street
Suite 1850
Los Angeles, CA 90071

Re: Appraisal Report
Washington-National Transit Oriented Development Site
Culver City, California
APN: 4312-014-900 through 920

Job No. 4656

Dear Mr. Kane:

In accordance with your request, this writing transmits three copies of our Summary Appraisal report concerning the above-referenced property. The report which follows describes the property, its environs, the work carried out in this assignment, and our analyses and supporting data. This report is intended for use only by the Successor Agency to the Redevelopment Agency of the City of Culver City and their representatives. Use of this report by others is not intended by the appraiser.

Based on our investigations and analyses it is our opinion that as of January 14, 2013, the 2.18-acre Subject Property as unentitled, but currently zoned and encumbered is not developable as a stand-alone development site.

As planned, the Subject Property will be incorporated into a larger 5.52-acre site which includes 1.63-acre easements and abutting City owned properties located in the City of Los Angeles in the mixed-use transit oriented development project to be developed by Lowe Enterprises, Inc.

The City has rezoned the Subject Property and surrounding properties PD (Planned Development) to accommodate mixed use transit oriented development and any other use would be inconsistent with current zoning and the City's development plans for the area. The Subject Property is also encumbered by the Los Angeles County Metropolitan Transportation Authority (LACMTA) license agreement which remains in effect until September 2031.

Given the current development standards and encumbrances, only surface parking may be developed on the Subject Property. Upon expiration of the LACMTA license agreement, the Subject Property could be put into an alternative use (other than surface parking) that is financially feasible and legally permissible, maintaining the PD zoning standards of open space, building coverage and height limits, and restriction of parking uses along street frontages. Under this hypothetical scenario, the site is "available" for development in 18 years with expiration of the Los Angeles County Metropolitan Transportation Authority (LACMTA) license agreement.

Therefore, as of January 14, 2013, the Subject Property has a present value of the hypothetical future development scenario of:

SUCCESSOR AGENCY OWNED SUBJECT PROPERTY
REZONED FOR STAND-ALONE DEVELOPMENT AND WITH EXISTING ENCUMBRANCES
(HYPOTHETICAL MARKET VALUE)

EIGHT HUNDRED THOUSAND DOLLARS

(\$800,000)

This opinion is based in part upon information provided by the client concerning the proposed entitled development of the larger 5.57-acre site by Lowe Enterprises, Inc., and entitlements in place as detailed in the following report; the existing opens space and LACMTA license agreement on the Successor Agency owned Subject Property portion of the larger 5.52-acre development site; and the existing zoning and approval restrictions and regulatory entitlement process reviewed with the client for the Subject Property.

This valuation scenario assumes that some form of financially feasible development will be permitted under zoning and land use regulations on the Property with the incorporation of structured parking to satisfy the reduced MTA EXPO LRT license requirement of 300 spaces as of November 2014, or upon its full release from the encumbrance in September 2031. The site is 94,846 square feet with a 14,980 square foot open space requirement. Again, the subject site, as unencumbered and zoned for normal commercial/residential development with development density inclusive of open space square footage, is felt to have a current market value of \$9,500,000.

The financial feasibility of a mixed use apartment and office/retail development cannot reasonably proceed until the November 2014 date projected for the reduction in MTA EXPO LRT license parking; and then must support some form of structured or subterranean parking to accommodate any further private site development. The current dollar direct construction costs for structured and subterranean parking are estimated at \$32,000 and \$47,000 per space (KMA estimate of November 2012 excluding soft costs and financing). The provision of 300 structured spaces would have estimated direct costs of \$9.6 million. This construction cost equal \$101 per square foot of Property land area. Therefore, the land residual and/or comparable market value of the unentitled land would have to exceed \$101 per square foot to carry the MTA EXPO LRT license encumbrance; and then would only support transfer of the land to a developer at no cost. Furthermore, there is no assumed increase in real demand or the economies in construction techniques or costs which are likely to remedy this relationship over the term of the license to September 2031.

The site value as if unencumbered approximately equals the direct construction costs of the 300 structured parking spaces. The site has zero land value as of the projected November 2014 date (minimum cost to mitigate encumbrance equals comparative market value of land). Finally, this assumes the parking mitigation can be sited on the land in a manner which accommodates maximum development of the remainder site to the Property's full potential.

The site is not "available" for full development until expiration of the MTA EXPO LRT license agreement in September 2031. Forecasting a 3.0% land price inflation with a land speculation return of 15% to 20% per year, the present value of the future development site is \$500,000 to \$1,100,000.

Given the above discussion and analysis, the concluded estimate of market value for the subject site, as per the Sales Comparison Approach to value, is as follows:

EIGHT HUNDRED THOUSAND DOLLARS

(\$800,000)

Therefore, the opinion is formed that as of January 14, 2013, the Subject Property has the following present market value, given the hypothetical future development scenario of being rezoned for stand-alone development and available for such development upon expiration of the current license agreement in effect:

SUCCESSOR AGENCY OWNED SUBJECT PROPERTY
REZONED FOR STAND-ALONE DEVELOPMENT AND WITH EXISTING ENCUMBRANCES
(HYPOTHETICAL MARKET VALUE)

EIGHT HUNDRED THOUSAND DOLLARS

(\$800,000)

This report was completed in accordance with the Uniform Standards of Professional Appraisal Practice (USPAP) and in accordance with the Code of Professional Ethics of the Appraisal Institute. The report is prepared in accordance with the reporting requirements set forth under Standards Rule 2-2b of the Uniform Standards of Professional Appraisal Practice.

This report is subject to "Certification and Restriction Upon Disclosure and Use" as well as the "Contingent and Limiting Conditions Upon Which Appraisal Is Made" which follow this letter. In addition, this report is subject to the following specific conditions:

- We have not reviewed the results of any Phase I environmental assessment reports concerning the subject property. Visual inspection reveals no significant conditions onsite for the subject. Our valuation assumes that no environmental problems exist.
- In our residual analyses, we have relied upon the construction cost estimates provided by Keyser Marston Associates. It is outside the scope of our analysis to provide an independent cost analysis. A change in the construction cost estimate(s) would likely result in different value opinion conclusions.

Retained in our files are worksheets, field notes, maps, and other data upon which our analysis and conclusions are based. Should you have any questions concerning the contents of this report, feel free to call and we will respond promptly.

Respectfully submitted,

LEA ASSOCIATES, INC.

John J. Gobbell, Jr., MAI
CA# AG010590

Michael M. Popwell, SR/WA
CA# AG004804

CERTIFICATION AND RESTRICTION UPON DISCLOSURE AND USE

I certify that, to the best of my knowledge and belief, . . .

- The statements of fact contained in this report are true and correct.
- Lea Associates has not performed an appraisal of the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report, and no personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment was not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics & Standards of Professional Appraisal Practice of the Appraisal Institute, which includes the Uniform Standards of Professional Appraisal Practice (USPAP) of the Appraisal Foundation.
- Geri Easley, MAI, ISHC, provided real property assistance to the persons signing this certification in the form of hotel market analysis, projected occupancy and average daily rate, revenue/expense projections and a projected rate of return for the proposed hotel component.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- As of the date of this report, John J. Gobbell, Jr., MAI, has completed the continuing education program of the Appraisal Institute.
- As of the date of this report, John J. Gobbell, Jr., MAI (No. AG010590) and Michael M. Popwell, SR/WA (No. AG004804) have satisfied the requirements as Certified General Real Estate Appraisers, licensed by the State of California.
- I have made a personal inspection of the property that is the subject of this report.

John J. Gobbell, Jr., MAI
CA# AG010590

Michael M. Popwell, SR/WA
CA# AG004804

CONTINGENT AND LIMITING CONDITIONS UPON WHICH APPRAISAL IS MADE

This report is made expressly subject to the contingent and limiting conditions, factors and assumptions here with:

1. That the vesting and legal description furnished this appraiser are correct.
2. That measurements and areas furnished by others are correct. No survey has been made for the purpose of this appraisal.
3. That the property is appraised as if free and clear of liens and that the title is good and merchantable.
4. That no guarantee is made as to the correctness of estimates or opinions furnished by others which have been used in making this appraisal.
5. That no liabilities be assumed on account of inaccuracies in such estimates or opinions.
6. That no liability is assumed on account of matters of a legal nature, affecting this property, such as title defects, liens, encroachments, overlapping boundaries, etc.
7. That this appraisal is subject to review upon presentation of data which might be later made available, undisclosed or not available at this writing.
8. That the appraiser herein, by reason of this appraisal, is not required to give testimony or attendance in court or any governmental hearing with reference to the property in question, unless arrangements have previously been made therefore.
9. That the maps and exhibits found in this report are provided for reader reference purposes only. No guarantee as to accuracy is expressed or implied.
10. That no liability is assumed on account of the existence of hazardous material or toxic waste on the subject property.
11. That no liability is assumed for specific compliance with the requirements of the Americans with Disabilities Act (ADA).

INTRODUCTION

SCOPE OF THE APPRAISAL

The Subject Property consists of a 2.18-acre triangular-shaped level at-grade surface parking lot with frontage along National and Exposition Boulevards. It is an integral part of a larger 5.52-acre (plus 1.63 subsurface easements) mixed-use transit oriented development site.

The purpose of this appraisal report is to provide our opinion of the comparative values of the Subject Property under the following hypothetical development scenario as devised by the appraisers for methodological completeness as follows:

1. The 2.18-acre Successor Agency owned Subject Property market value pursuant to a hypothetical condition wherein the Subject Property would be put to some productive use other than surface parking, and that some financially feasible development program will be legally permitted at the site while maintaining the most relevant land use restrictions of open space, coverage and height limits, and restriction of parking uses along street frontages (Hypothetical Market Value). Under this hypothetical valuation scenario, the site is “available” for full development with expiration of the LACMTA license agreement in September 2031.

This is a summary appraisal report which supports our rationale and reasoning in estimating the above-described value for the Subject Property. This report is subject to the “Certification and Restriction Upon Disclosure and Use” and “Contingent and Limiting Conditions upon Which this Appraisal is Made.” In addition, this report is subject to the special conditions outlined in the transmittal letter.

The hypothetical market value analysis envisions a legal non-conforming development program which provides some development utility to the site as one possible solution to the lack of utility impacting the value of the Subject Property in a stand-alone development. We believe it is reasonable to propose a hypothetical valuation model where the Subject Property would be put to some productive use other than surface parking, and that some financially feasible development program will be legally permitted at the site while maintaining the most “relevant” land use restrictions of open space, coverage and height limits, and restriction of parking uses along street frontages. Under this hypothetical scenario, the site will become “available” for full development with expiration of the Los Angeles County Metropolitan Transportation Authority (LACMTA) license agreement in September 2031.

The hypothetical market value analysis utilizes the Sales Comparison Approach whose search efforts included a review and confirmation of sale transactions of comparable land sales in the surrounding area. We have completed an analysis of the property using the Sales Comparison Approach. Sales ultimately selected for our analysis were examined in terms of per square foot land area and per square foot of floor area ratio (FAR) units of comparison and applied to the Subject Property valuation scenarios after making necessary qualitative and quantitative adjustments to the comparables to reflect the characteristics of the Subject Property.

It is the intended use of this appraisal to assist the Successor Agency to the Redevelopment Agency of the City of Culver City and its legal counsel in its decision-making concerning setting a potential sale price for the Subject Property.

PROPERTY RIGHTS APPRAISED

The property rights herein appraised consist of the fee simple interest in and to the Subject Property as encumbered by the land use restrictions for open space and the LACMTA License Agreement for Use, Operation, Maintenance and Repair of Temporary Parking Spaces dated September 29 2011, and excluding mineral rights.

DEFINITION OF FEE SIMPLE ESTATE

“Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat.”^{1/}

EXPOSURE TIME

This refers to the estimated length of time the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal; a retrospective estimate based on the analysis of past events assuming a competitive market. In the subject’s case, the exposure time was estimated to be four to eight months.

DATE OF VALUE

The date of value is January 14, 2013, generally corresponding to the completion of our current investigations and analyses of relevant data. The report is dated the same.

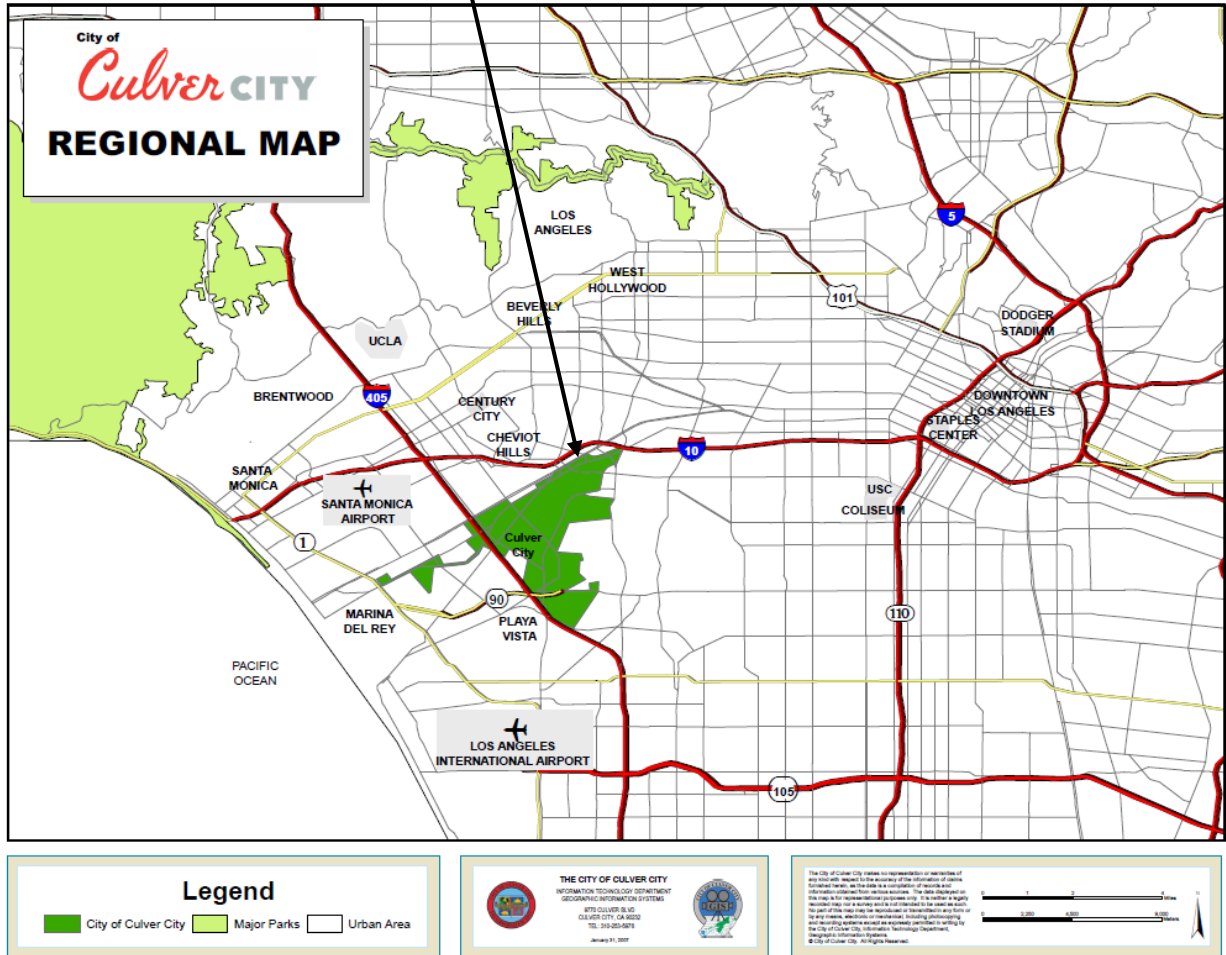
AREA OF SURROUNDING INFLUENCE

Location

The subject property is located northeast of the Downtown area of the City of Culver City. Specifically, the subject property is located on the northwest corner of Washington and Exposition Boulevards.

^{1/} *The Dictionary of Real Estate Appraisal*, Fifth Edition, (Appraisal Institute, Chicago, 2010) 78.

Exhibit I Subject Property Regional Location



Regional Influences

The county of Los Angeles contains approximately 4,083 square miles. It is bounded on the north by Kern County, on the east by San Bernardino County, on the southeast by Orange County, and on the northwest and west by Ventura County and the Pacific Ocean, respectively. Los Angeles County had a January 1, 2012 population estimate of 9,884,632 reported by the California Department of Finance. Although population growth has slowed over the past several years compared to the previous decade, all indications suggest that the population will continue to grow on an overall albeit slow basis into 2013 and the remainder of the decade. The county population is projected to grow to 10,139,000 as of 2015.

Los Angeles County has a well-grounded and diversified economic base in industry and agriculture. Historically, major industries have been aerospace/defense, entertainment, and oil. In addition, as trade between the Pacific Rim countries and the United States has increased, the ports of Long Beach and Los Angeles have progressively handled more cargo, and the importing and exporting of raw materials and finished products, along with their distribution, has become an important segment of the local economy. Los Angeles is also recognized as a West Coast financial center.

Evidence of the local economy is reflected in area employment rate figures produced by the Bureau of Labor Statistics of the United States Department of Labor.

**CIVILIAN LABOR FORCE STATISTICS
LOS ANGELES COUNTY**

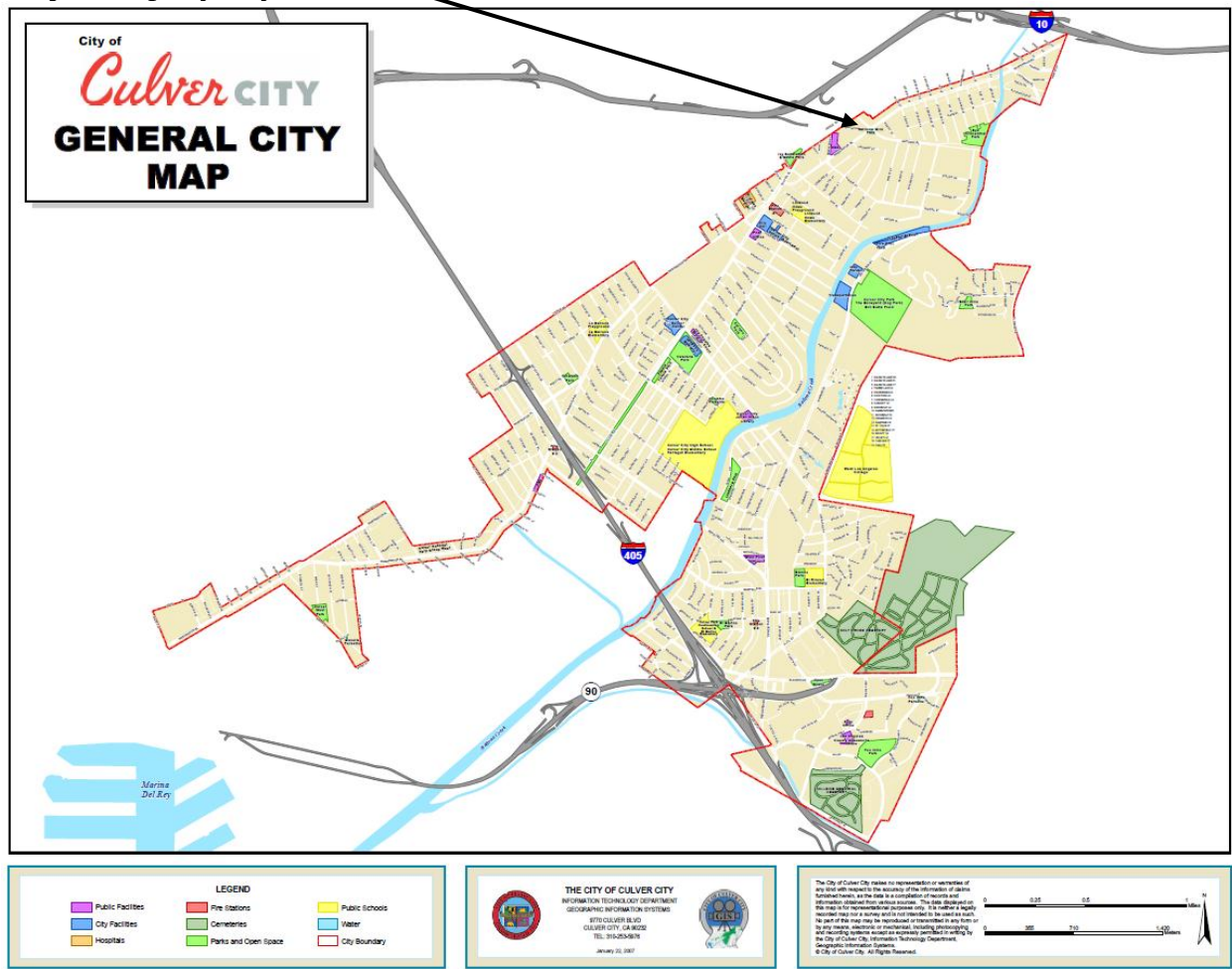
<u>Year</u>	<u>Labor Force</u>	<u>Employment</u>	<u>Unemployment</u>	<u>Unemployment Rate</u>
2000	4,671,800	4,421,900	249,900	5.3%
2001	4,777,000	4,506,900	270,100	5.7%
2002	4,789,800	4,465,600	324,200	6.8%
2003	4,788,800	4,451,700	337,100	7.0%
2004	4,859,070	4,587,820	291,250	6.0%
2005	4,967,400	4,714,900	252,600	5.1%
2006	4,860,600	4,631,600	229,100	4.7%
2007	4,921,200	4,675,300	245,900	5.0%
2008	4,972,000	4,598,300	373,800	7.5%
2009	4,869,400	4,285,100	584,300	12.0%
2010	4,910,500	4,291,400	619,100	12.6%
2011	4,924,400	4,318,900	605,500	12.3%
6/2012	4,820,900	4,286,700	534,200	11.1%
12/2012	4,863,400	4,367,400	496,000	10.2%

Source: California Employment Development Department

In 2012 unemployment finally began a meaningful decline in Los Angeles County, but it remains well above the national average. While home prices have generally stabilized in most of the county and there are reported fewer foreclosure actions reported, the U.S. recession is exacerbated by the unending reports from the Global economic crisis. The state of the economy has softened demand in every real estate sector and only this past yearend there appears positive movements in the commercial development sector.

The table following the City of Culver City map depicts the trend of total taxable sales in Los Angeles County since 2000. The total taxable sales of a region, is another indicator used in tracking economic activity and measures the purchasing power of the residents in the region.

Exhibit IV
Subject Property City Location



**TAXABLE SALES COUNTY OF LOS ANGELES
2000 - 2012
(in thousands)**

<u>Year</u>	<u>Total Taxable Sales</u>	<u>% Change</u>
2000	106,673,534	9.6%
2001	107,426,692	0.7%
2002	108,753,064	1.2%
2003	113,685,422	4.3%
2004	122,533,104	7.8%
2005	130,722,373	6.7%
2006	136,162,552	4.2%
2007	137,820,418	1.2%
2008	131,881,744	-4.3%
2009	112,744,727	-14.5%
2010	116,942,334	3.7%
2011 (2 nd Qtr)	60,690,827	--

Source: California State Board of Equalization

The figures show a steady increase in taxable sales with significant growth from 2003 through 2006. However, taxable sales began declining in 2008 and experienced a large drop in the 2009 year. As of the latest annual data from 2010, current data available through the second quarter of 2011 indicates a significant improvement underway setting the groundwork for retail sales recovery years hence.

The City

The City of Culver City was incorporated in 1917 and currently functions under a council-manager type of municipal government. The city contains just less than five square miles and is bordered by the city of Los Angeles to the west, south and east, with Los Angeles County to the southeast. The city is well served by the greater Los Angeles freeway network, with the San Diego Freeway (Interstate 405) forming the westerly boundary, State Route 90 Freeway at the southern extreme and the Santa Monica Freeway (Interstate 10) on the north. This provides convenient access to all parts of West Los Angeles, and Southern California as a whole.

The City of Culver City is essentially fully built up with primarily highest and best use improvements. Hence, population figures show very little change and emphasize stability.

<i>Year</i>	<i>Population</i>	<i>% Change</i>
1990	38,793	--
2000	38,816	--
2001	39,300	1.2%
2002	39,850	1.4%
2003	40,200	0.9%
2004	40,550	0.9%

<i>Year</i>	<i>Population</i>	<i>% Change</i>
2005	40,630	0.2%
2006	40,723	0.2%
2007	40,564	-0.4%
2008	40,464	-0.3%
2009	40,507	0.1%
2010	38,911	-3.9%
2011	38,973	0.2%
2012	39,004	0.2%

Source: State of California Department of Finance

Primary arterials within Culver City are Venice Boulevard, Washington Boulevard, Culver Boulevard, and Jefferson Boulevard, aligned in a southwesterly/northeasterly direction. Overland Avenue and Sepulveda Boulevard are the primary northwesterly/southeasterly arterials. Major employers within the city are Sony Pictures Entertainment, the Westfield - Culver City Mall, Brotman Medical Center, Culver City Unified School District, and the City of Culver City.

Surroundings

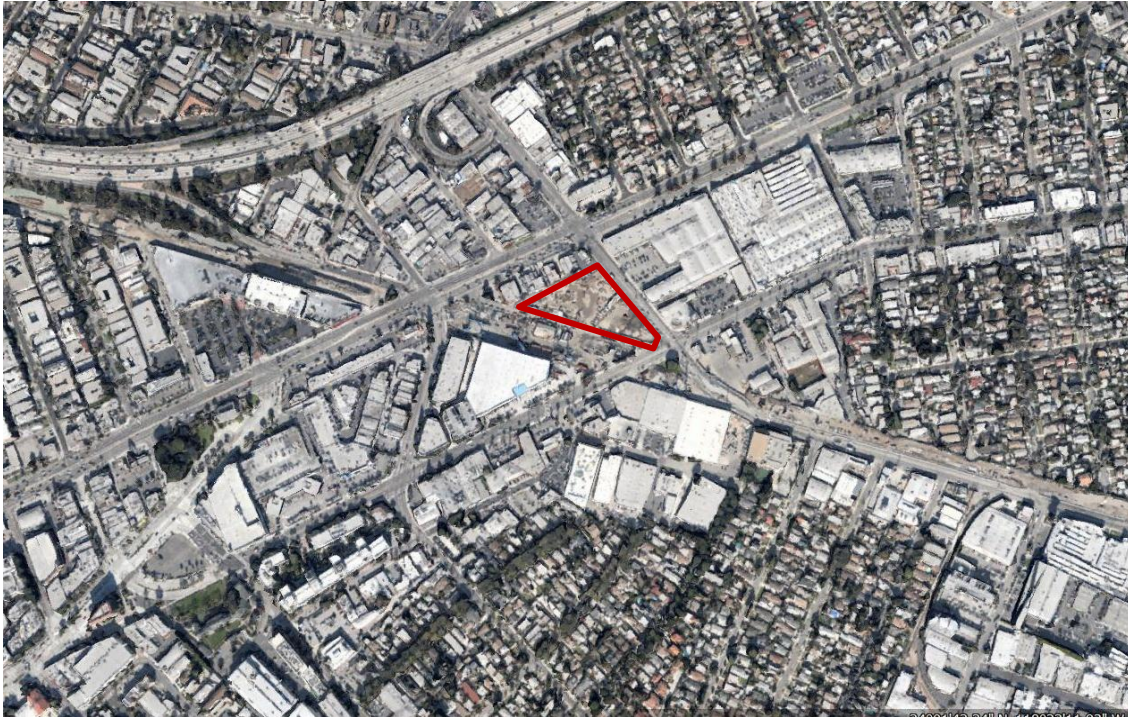
The subject area is located northeast of downtown area of Culver City at the City's northern boundary with the City of Los Angeles. There is a wide mixture of retail, office, service, industrial and residential uses in the immediate vicinity of the Subject Property.

Lowe Development

The triangular Subject Property site borders the City of Los Angeles along its northwest boundary. The abutting Venice Boulevard frontage properties are city-owned (Culver City) and will be incorporated into the larger 5.52-acre (plus 1.63-acre subsurface easements) mixed-use project as proposed by Lowe Enterprises, Inc. The city-owned properties within the City of Los Angeles have frontage along Venice Boulevard and are occupied by a variety of retail, service and industrial uses.

To the south of the Subject Property is Exposition Boulevard, which is currently vacated and made a part of the larger planned development site, followed by the Metro Expo Line Culver City elevated station and industrial uses. To the south, at the intersection of Exposition Boulevard and National Boulevard, is the Runyon Group's two-acre redevelopment of a former car dealership and Legado Crossing, which is comprised of a four story mixed-use project of 115 apartments, a grocery store, drugstore, restaurants, and retail. Completion of both projects is expected by mid-2014. East of the subject, across National Boulevard, is Surfas, Plummer's Wholesale and Lakeshore Learning Store.

Exhibit V
Neighborhood Aerial Map



SUBJECT PROPERTY

OWNER OF RECORD

The Subject Property shows title held by:

The Successor Agency to the Redevelopment Agency of the City of Culver City
9770 Culver Boulevard
Culver City, California 90232-2703

The City of Culver City transferred by Quit Claim Deed dated October 9, 2012, the Subject Property to the Successor Agency, recorded as instrument number 2012-1530386 on October 10, 2012. This document is provided in the Addenda to this summary report. The City had began assembling the 31 separate parcels which comprise the Subject Property and the parcels within the City of Los Angeles as part of the larger 5.52-acre development site in 2005. There are current negotiations for a disposition and development agreement (DDA) with the City-selected developer, Lowe Enterprises, Inc., for a specific mixed-use transit-oriented development on a 5.52-acre site inclusive of the Subject Property pursuant to the City and Low Properties Commitment Letter dated January 31, 2012. The DDA and purchase price have not been finalized as of this appraisal report; however, separate unconfirmed information indicates a land purchase price of 23.8 million plus 20% profit sharing above 25% net return to the equity investors. The DDA will incorporate the existing open space and LACMTA license agreement on the Successor Agency owned portion of the development site; and the current zoning and approval restrictions and regulatory entitlement process reviewed with the client for the Subject Property. The DDA is reported by the City to be non-transferable and will not run with the land.

Location

Northwest Corner of National and Exposition Boulevards
Culver City, California 90232

The Subject Property is located on the northwest corner of National and Exposition Boulevards and bounded on the northwest by the City of Los Angeles boundary. The Quit Claim Deed recorded as instrument number 2012-1530386 on October 10, 2012, and provided in the Addenda to this summary appraisal report lists the following Subject Property addresses and Assessor parcel identifications numbers. Note that the transfer to the Successor Agency includes one parcel, 4312-014-270, which fronts onto Venice Boulevard and is located in the City of Los Angeles. This parcel is effectively isolated by the adjoining strip of land identified on the Assessor map as parcel 4312-014-271, and which is not identified as being owned by the Successor Agency but rather by the City. Finally, Assessor parcel numbers 4312-014-046, 047, 048 and 053 are not identified on the Assessor parcel map and could not be located on available historical maps.

For the Subject Property, the exhibits provided by the client does not show that Assessor parcel number 4312-014-270 is a part of the Subject Property and is excluded from any consideration in this appraisal analysis.

SUBJECT PROPERTY IDENTIFICATION

Address	Assessor Parcel Nos.	Lots
1. 8829 Exposition Blvd.	4312-014-913	40
2. 8831 Exposition Blvd.	4312-014-911	41, 42, 43
3. 8840 Exposition Blvd.	4312-014-912	23
4. 8841 Exposition Blvd.	4312-014-905	45
5. 8843 Exposition Blvd.	4312-014-914	46
8824-8825 National Blvd.	4312-014-916, 917, 918,	29, 30, 31, 32, 33,
6. 8801-8803 Washington Blvd.	919	34, 36
7. 8828 National Blvd.	4312-014-915	28
8. 8830 National Blvd.	4312-014-910	26, 27, 37, 38, 39
9. 8836-8838 National Blvd.	4312-014-907, 908	24, 25
10. 8839 National Blvd.	4312-014-909	44
11. 8842 National Blvd.	4312-014-906	19, 20, 22
	4312-014-270 and	
	900, 901, 902, 903, 903,	10, 21, 47, 48, 49,
12. 8846 National Blvd.	046, 048, 053	50, 51, 52

Source: Quit Claim Deed recorded as instrument number 2012-1530386.

Legal Description

The Subject Property legal description is adopted from the Quit Claim Deed recorded as instrument number 2012-1530386 on October 10, 2012, and is provided in the Addenda to this summary appraisal report. We again note that Lot 10 has been excluded from the Subject Property in this appraisal analysis.

LAND

Shape:	Triangular;
Area:	2.18± acres or 94,846± sf (per City of Culver City map);
Topography:	Level at street grade;
Soils and Drainage Conditions:	No soil report has been made available, but a visual inspection of the subject and surrounding property and developments revealed no apparent adverse conditions.
Census Tract No.:	7024.00
Earthquake Zone:	The subject property is not within a Special Study Zone due to historic earthquake activity (per City of Culver City). However, all of Southern California is subject to earthquakes as the result of an extensive system of faults.
Hazardous Substances:	Based on our on-site inspection of the subject property we have not observed any apparent hazardous substances that might impact the marketability and/or the value of the subject property. Our appraisal report and its value conclusion are subject to our receipt and review of the environmental assessment report and the following of any clean-up recommendations contained in that report.

ZONING

The Subject Property is zoned PD, Planned Development, by the City of Culver City. The PD zoning is adopted as Planned Development Zone No. 11, Zoning Code Map Amendment-P201285, Washington National Transit Oriented Development site. The purpose is to create "a model, sustainable mixed use project that effectively bring housing, shopping and employment together in order to promote important goals of improved air quality and regional mobility." The specific PD Zone No. 11 range of development is set forth in the Planning Commission Agenda Item Report as excerpted below.

City of Culver City, California
Planning Commission Agenda Item Report

5. Range of Development:

The PD Zone provides a range of development for each of the proposed project land uses given required open space, parking and building height restrictions. The following table summarizes the development ranges and phasing for Site development.

Land Use	Units	Sq. Ft./ Acres/Area	Rms./ Mtg. Rms.	Parking
Office	--	Min. 159,734 sq. ft. Max. 200,000 sq. ft.	--	Min. 456 Max. 572
Retail ¹ & Restaurant ²	--	Min. 25,000 Max. 85,000	--	Min. 157 Max. 329
Open Space		1/3 Acre Min.		
Site Coverage ³		55% Max.		
Residential ⁴	Min. 120 ⁵ Max. 200 ⁵	--		Min. 270 Max. 450
Hotel/Mtg.Rms. ⁶			Min. 128 Max. 148	Min. 154 Max. 175
Total Parking Demand ⁷				Min. 1,037 Max. 1,526
Total Supply Parking ⁸ (Two Levels)				Max. 1,567
Phase I Parking ^{8,9}				Min. 600 Expo
Net TOD				Min. 967 TOD
Phase II Parking ^{8,9}				Min. 300 Expo
Net TOD				Min. 1,313 TOD

1. Assume retail: 13,000 sq. ft. (min) and 73,000 sq. ft. (max).
2. Assume restaurant: 12,000 sq. ft. (min) and (max).
3. Site coverage is limited to 55% except that the coverage factor may be exceeded only by that amount necessary to accommodate building articulation, green building principles and architectural design features.
4. Project residential density is limited to 50 dwelling units per acre except pursuant to the Mixed Use Ordinance, where a community benefit is approved through the Comprehensive Plan approval process allowing up to 65 dwelling units per acre within the TOD District.
5. Residential Parking: Assume 2-3 bedroom units @ 2 per unit + 1 guest per 4 units = 2.25 per unit.
6. Hotel Parking: 1 per room + 1 per 20 rooms. Mtg. Rms: 2,000 sq. ft. @ 1 per 100 sq. ft. = 20 spaces.
7. See Attachment No. 5 for all required parking ratios.
8. Where parking demand exceeds supply on 2 subterranean levels, a third parking level shall be required.
9. Phase I Expo requires 600 parking spaces, Phase II Expo parking reduces to 300 spaces and permits Phase II development of the TOD.

ASSESSOR'S DATA

Assessor's Parcel No.:	4312-014-900 through 920
Assessed Values:	2012-2013
Improvements:	N/A
Land:	N/A
Total:	N/A
Actual Taxes:	N/A
Tax Code Area:	3153
Tax Rate	\$1.088366 per \$100 assessed valuation (2012-2013)

In accordance with Proposition 13, the subject would be reassessed under sale or other subsequent transfer.

ENTITLEMENTS

The Subject Property is analyzed "As If" a hypothetical entitlement for some form of financially feasible development.

Hypothetical Future Entitlement for Vacant Development Site

In relating the above factors to the marketplace, we have recognized that the development of the Subject Property under some form of hypothetical future entitlement to achieve productive use of the site is reasonable. Our market value sales comparison analysis envisions a legal non-conforming development program which provides some development utility to the site as one possible solution to the lack of utility impacting the value of the Subject Property in a stand-alone development. We have constructed a hypothetical valuation model where the Subject Property would be put to some productive financially feasible use while maintaining the land use restrictions of open space, coverage and height limits, and restriction of parking uses along street frontages. Under this hypothetical scenario, we assume that development will be permitted under zoning and land use regulations on the Subject Property with the incorporation of structured parking to satisfy the reduced LACMTA license requirement of 300 spaces as of November 2014, or upon its full release from the encumbrance in September 2031.

EASEMENTS

Inspection of the subject property revealed no apparent conditions that would negatively impact property value.

UTILITY AVAILABILITY

All of the usual and necessary public utilities are available to the subject property.

ACCESS AND STREET IMPROVEMENTS

The subject property enjoys full pedestrian and vehicular access to National and Exposition boulevards. Though there is currently access provided by way of driveway and sidewalks from Venice Boulevard to the Subject Property, it is across Assessor parcel number 4312-014-270, which is an additional parcel transferred by the City of Culver City to the Successor Agency, but has been specifically excluded from the identification of the Subject Property (see prior Location subsection).

National Boulevard along the northeast side of the Subject Property has a dedicated width of 80 feet as shown on the Assessor parcel map. It is aligned in a northwest/southeast direction and is currently aligned with two lanes of traffic in each direction, a center turn lane, and restricted curbside parking along the east side of the street. Exposition Boulevard along the south side of the Subject Property is a 40-foot wide right-of-way and is currently incorporated into the parking area used for the Expo Line Culver City Station. The status of the right-of-way to the Subject Property is problematic and is assumed to be excluded from incorporation into the Subject Property.

Nearby to the north, Venice Boulevard is a major east-west arterial aligned in a southwest/northeast direction with a 170-foot dedication. It contains four lanes in each direction, one lane being used for restricted curbside parking, plus a center median and left-turn lanes at intersections. While it fronts along the face of the 5.52-acre mixed-use development site, it does not provide frontage directly to the Subject Property.

Improvements

Summary: The subject is currently a parking lot. Portions are asphalt- and concrete-paved, and portions appear to be gravel over compacted soil. Details of the subject were obtained during our physical on-site inspection of the property.

OCCUPANCY

The Subject Property is currently used for surface parking, a legal nonconforming use, pursuant to the LACMTA license agreement.

HIGHEST AND BEST USE

Highest and Best Use may be defined as:

"The reasonably probable and legal use of vacant land or improved property, which is physically possible, appropriately supported, financially feasible, and that results in the highest value."^{2/}

Our analysis of Highest and Best Use includes two studies: Highest and Best Use of land as if vacant (with and without entitlements) and Highest and Best Use of property as improved. The highest and best use of both land as if vacant and property as improved must meet four criteria. The highest and best use must be physically possible, legally permissible, financially feasible, and maximally productive.

Legally Permissible: The present zoning provides for a specific minimum mixed-use entitlement for the larger 5.52-acre Washington National Transit Oriented Development as set forth in the Planned Development Zone No. 11, Zoning Code Map Amendment P201285. The Lowe Enterprises, Inc., proposed development pursuant to the City's Request for Proposals meets those minimum development requirements and is inclusive of the Subject Property, however, the

^{2/} *The Appraisal of Real Estate*, 13th Edition (Appraisal Institute, Chicago, 2008) 277-278.

entitlement does not provide for allocation to the Subject Property as a stand-alone development. Therefore, the legally permissible development of the Subject Property is an integral part of the Washington National Transit Development program. The Subject Property is not developable as a stand-alone site.

Physically Possible:

The Subject Property consists of a 2.18± acre site. The topography of the site is level at grade with surrounding streets and properties. These characteristics would be conducive to a wide variety of uses.

Financially Feasible:

Financially feasible uses are those improvement programs that would produce a positive return on the investment required to construct them. Sale prices for improved properties are again increasing, and new commercial development is being proposed at several sites in the wider market area. With the improving outlook for the Southern California economy and the West Los Angeles commercial marketplace in particular, new development is considered imminent.

Maximally Productive:

The maximally productive use is that which results in the highest return to the subject property. Economic conditions are conducive for development.

*Highest and Best Use
Without Entitlements:*

Therefore, we conclude that the Subject Property does not have a legally permissible use other than the current surface parking, which is a legal nonconforming use. This creates a valuation conundrum, which we have approached by creating a hypothetical legally permissible condition as an alternative development scenario for the Subject Property.

As Improved

Since no structure currently exists on the property, we have not examined the highest and best use of the property as improved. We have not conducted an analysis of the subject property as currently used as a surface parking lot.

VALUATION

INTRODUCTION

In theory, there are three approaches to value, the Cost Approach, the Sales Comparison Approach, and the Income Approach.

The Cost Approach is based on the principle of substitution under the assumption that an informed buyer would pay no more than the cost of reproducing a substitute property with the same utility as the subject property. This process involves estimating either the reproduction or replacement cost new for the improvements, deducting an estimated dollar amount for accrued depreciation and adding the estimated land value. Land value is usually estimated by the Sales Comparison Approach.

The Sales Comparison Approach is also based on the principle of substitution under the assumption of reasonable market behavior. This approach involves direct comparison of similar properties that have sold to the subject property. The data from these comparables are converted to pertinent units of comparison that are analyzed and adjusted for differences which are considered significant, leading to a value indication for the subject property.

The Income Approach is based on the principle of anticipation of future benefits and reflects the present worth of these rights accruing to ownership. Traditionally, the estimated net annual stabilized income is capitalized into value at a rate commensurate with the relative certainty of its continuance and the risk involved in ownership of the property. This is known as direct capitalization. Alternatively, the annual net operating income that the property generates during a holding period plus the reversion of capital at the time the property is sold is discounted to a present value using a market-derived discount rate. This is known as a discounted cash flow analysis.

We utilized the Sales Comparison Approach in our valuation of the 2.18-acre Successor Agency owned Subject Property pursuant to a hypothetical condition wherein the Subject Property would be put to some productive use other than surface parking, and that some financially feasible development program will be legally permitted at the site while maintaining the most relevant land use restrictions of open space, coverage and height limits, and restriction of parking uses along street frontages (Hypothetical Market Value). Under this hypothetical valuation scenario, the site is “available” for full development with expiration of the LACMTA license agreement in September 2031.

SALES COMPARISON APPROACH - LAND VALUE

We have utilized the Sales Comparison Approach to value the subject property as unentitled (Market Value scenario). Again, this assumes the Subject Property 2.18-acre site has no contributory use of the MTA property, City-owned parcels along Venice Boulevard, and the vacated Exposition Boulevard right-of-way.

The hypothetical development scenario alternative includes the assumption of non-conforming development programs which provide some development utility to the site are one possible solution to the lack of utility impacting the value of the Subject Property. We believe it is reasonable to propose a hypothetical valuation model where the Subject Property would be put to some productive use other than surface parking, and that some financially feasible development program will be legally permitted at the site while maintaining the most relevant land use restrictions of open space, coverage and height limits, and restriction of parking uses along street frontages.

The following analysis therefore provides a value estimate of the 2.18-acre Successor Agency owned Subject Property market value pursuant to a hypothetical condition wherein the Subject Property would be put to some productive use other than surface parking, and that some financially feasible development program will be legally permitted at the site while maintaining the most relevant land use restrictions of open space, coverage and height limits, and restriction of parking uses along street frontages (Hypothetical Market Value). Under this hypothetical valuation scenario, the site is “available” for full development with expiration of the LACMTA license agreement in September 2031.

The market for commercial land sales in the subject’s vicinity was surveyed to obtain sale information for our use in estimating the Market Value of the subject property given the above hypothetical valuation scenario. The sources of market data included the Los Angeles County Assessor’s and Recorder’s data compiled by Real Quest, Co-Star/Comps Inc., LoopNet, the Multiple Listing Service, and interviews with knowledgeable brokers. After the sale data was collected, we verified the details of the transactions with the buyer, seller, or broker, whenever possible.

The market data items were then field inspected and compared and contrasted to the subject property. The sale items uncovered in our investigations are summarized in Table IV, and displayed geographically on the facing Market Data Map. In comparing these transactions to the subject property, we considered the time of sale, general location, specific location including commercial exposure and interior or corner location, entitlement status, development density, site size, zoning, shape, depth and access. The following paragraphs address some of the significant differences and similarities between the comparables and the subject, as we evaluate this data and use it for deriving an opinion of value for the Subject Property.

In this analysis and in other similar studies, we observed that both the price psf of site area and the price psf of development area, or floor area ratio (FAR) to be the most consistent pricing parameters for sites similar to the subject. Given the site’s relatively low potential FAR under this valuation scenario, our comparison analyses between the sale items and the subject property have been conducted with the primary emphasis on price psf of land area. Therefore, any references to superiority or inferiority are on this basis and are not necessarily reflective of total property value.

In addition, we have generally observed that the higher the permissible FAR (floor-to-area ratio) the higher the price psf. When examining actual development FAR, the price psf of proposed development FAR also varies according to the density of the site development scenario. As an inverse relationship, typically the lower the FAR, the higher the price per square foot of FAR.

Qualitative adjustments were made for the elements of comparison of the comparable land sales to the subject property. In addition, we have made no time of sale or market conditions adjustments to the seven sales under consideration. Our conclusion from the available Los Angeles County land sale data is that smaller development site (under one acre) pricing levels have been variable but with no discernible trend line since mid-2009; and that the larger development site (one to five acres) pricing levels remain site and use specific and that no general land sale trends set the market for individual sites.

The thirteen transactions shown on Table I range in size from roughly 6,000 sf to 175,000 sf. Unit prices ranged from approximately \$70 to \$400 psf of land area, with most in the \$80 to \$175 psf range. The sales range in transaction date from January 2009 to October 2012.

Item No. 1 represents a recent late 2012 unentitled land sale with a higher potential FAR. Its location is felt to be slightly superior to the subject. Overall, we would expect a lower psf value for the subject.

Item No. 2 is a December 2011 sale of an unentitled site located mid-block on Glencoe Avenue, below Washington Boulevard, and which is currently operating as a police impound yard. The site is within the Coastal Zone and Marina Loft District. The nearby multifamily residential development area indicates this site is a mid-rise condominium/apartment site. The site is felt to be superior in terms of location. We would expect a lower psf indicator for the subject.

Item No. 3 is a January 2009 sale of an interior site located on Washington Boulevard. Date of sale is superior to the subject. The interior site was considered inferior to the subject's corner location in terms of commercial potential; however this site is being developed for residential use. The property was entitled at the time of sale for a 39 condominium project at a higher FAR. Its Marina location is felt to be superior to the subject. Overall, we would expect a significantly lower price indicator for the subject due primarily to date of sale, entitlement status and location.

Item No. 4 is the sale of an interior site on Washington Boulevard, within the City of Culver City. The property was entitled for a 10,700 sf project at the time of sale. It was considered superior in entitlement status. However, the site was purchased by the City of Culver City, which does not plan on constructing the building. Although the site was purchased by the City, no threat of eminent domain was used. The property was listed for sale and the City made an offer based on an appraisal of market value of the site. The location was considered slightly inferior. The smaller lot size was considered to be superior on a price psf of land area basis. The shape was considered to be similar. The traffic count was considered to be inferior. FAR is superior. Overall, we would expect the subject property to sell for a lower to similar price psf of land area.

Item No. 5 is an April 2010 of a property located on the southwesterly corner of Washington Place and Centinela Avenue. The sale was a foreclosure sale. Plans were submitted for an approximately 39,400 sf building in 2007. However, the property was not entitled at the time of sale, a similar feature. The corner location was a similar feature. However, the general location was considered inferior to the subject's downtown location. The zoning and shape were considered similar. The smaller site area was considered superior on a price psf of land area basis. In addition, the property was improved with a vacant 1,500± sf building at the time of sale, requiring demolition in order to redevelop the property. Traffic count is slightly inferior. FAR is superior. Overall, we would expect the subject to sell for a similar to higher psf given offsetting factors.

Item No. 6 is a September 2009 sale of a site located on the northeasterly corner of Washington Place and Sawtelle Boulevard, approximately two miles southwesterly of the subject property. The corner

location was a similar feature. However, the general location was inferior to the subject's Culver City location. Traffic count is also slightly inferior. The smaller lot size was considered superior on a price psf of land area basis. The listing broker indicated the property was not entitled at the time of sale. However, he indicated the sale included plans which were originally submitted in 2005 for an approximately 17,000 sf building. FAR is superior to the subject potential. Overall, we would expect the subject to sell for a higher price psf of land area.

Item No. 7 is an August 2011 sale of a corner retail site at Sepulveda and Washington boulevards. The property is a 2.2± acre site purchased for the development of a 34,125± square foot one-story retail development center. Entitlement status was superior to the subject. Traffic count is slightly inferior to the subject. The general location is felt to be slightly inferior to the subject. The relatively low FAR of 0.4 demonstrates the inverse relationship between psf land and FAR values. We expect the subject to have a higher psf of land value overall.

Item No. 8 is a February 2012 sale of a secondary corner site in the Palms area. The property has a developable FAR of 1.5 and will continue to be used as a surface parking lot by a nearby owner. FAR is superior. Lack of entitlements is similar to the subject. This property is superior in terms of its size on a psf basis. Traffic count and location is inferior to the subject property. Due primarily to its small size, the psf of land is considered superior to the subject property. We would expect the subject to have a lower price per square foot indication.

Item No. 9 is a mid-2011 sale of a smaller commercially zoned parcel located in Culver City. It actually represented the transfer of the leased fee interest in the underlying land which was developed with an existing office building of 42,680 sf built in 1985. Traffic exposure is inferior to the subject. While the subject could ultimately enjoy a wider range of uses, this site was entitled for its use and exhibited a higher FAR than the subject potential. Therefore, we would expect the subject to have a lower price per square foot of land area.

Item Nos. 10 through 13 all represent recent 2012 land sales which are all felt to possess superior locations to the Subject Parcel. They are all felt to be superior in terms of their allowable FARs. They are all felt to be similar in terms of their sizes on a psf basis. They are also superior in terms of their entitlement status. Therefore, we would expect a lower psf value indication for the Subject Parcel relative to these sale items.

Based on our analysis of the market data, if currently available for development as unentitled assuming some form of feasible development, we have concluded that the Subject Parcel should be valued at a unit rate of \$100 psf of land area. This results in the following:

$$94,846\pm \text{ sf land} \times \$100 \text{ psf of land:} = \$9,500,000 \text{ Rounded}$$

Regarding the unentitled development scenario, the Property is not developable under existing land use regulations. Functional utility is limited to the existing surface parking lot as used and maintained under the MTA EXPO LRT license. Prospective future value is envisioned to exist under the same use at the end of termination of the license in September 2031, or 18 years hence. Such perspective utility would require the ability to continue a legal nonconforming use as presently configured on the site, which is highly speculative. The present value of future commercial operations beginning September 2031 is beyond the speculative analytics available to the appraisers. The underlying present value is *de minus*.

This valuation scenario assumes that some form of financially feasible development will be permitted under zoning and land use regulations on the Property with the incorporation of structured parking to

satisfy the reduced MTA EXPO LRT license requirement of 300 spaces as of November 2014, or upon its full release from the encumbrance in September 2031. The site is 94,846 square feet with a 14,980 square foot open space requirement. Again, the subject site, as unencumbered and zoned for normal commercial/residential development with development density inclusive of open space square footage, is felt to have a current market value of \$9,500,000.

The financial feasibility of a mixed use apartment and office/retail development cannot reasonably proceed until the November 2014 date projected for the reduction in MTA EXPO LRT license parking; and then must support some form of structured or subterranean parking to accommodate any further private site development. The current dollar direct construction costs for structured and subterranean parking are estimated at \$32,000 and \$47,000 per space (KMA estimate of November 2012 excluding soft costs and financing). The provision of 300 structured spaces would have the estimated direct costs of \$9.6 million. This construction cost equals \$101 per square foot of property land area. Therefore, the land residual and/or comparable market value of the unentitled land would have to exceed \$101 per square foot to carry the MTA EXPO LRT license encumbrance; and then would only support transfer of the land to a developer at no cost. Furthermore, there is no anticipated increase in real demand or the economies in construction techniques or costs which are likely to remedy this relationship over the term of the license to September 2031.

The site value as if unencumbered approximately equals the direct construction costs of the 300 structured parking spaces. The site has zero land value as of the projected November 2014 date (minimum cost to mitigate encumbrance equals comparative market value of land). Finally, this assumes the parking mitigation can be sited on the land in a manner which accommodates maximum development of the remainder site to the Property's full potential.

The site is "available" for full development with expiration of the MTA EXPO LRT license agreement in September 2031. Forecasting a 3.0% land price inflation with a land speculation return of 15% to 20% per year, the present value of the future development site is \$500,000 to \$1,100,000.

Given the above discussion and analysis, the concluded estimate of market value for the subject site, as per the Sales Comparison Approach to value, is as follows:

EIGHT HUNDRED THOUSAND DOLLARS

(\$800,000)

Therefore, the opinion is formed that as of January 14, 2013, the Subject Property has the following present market value, given the hypothetical future development scenario of being rezoned for stand-alone development and available for such development upon expiration of the current license agreement in effect:

SUCCESSOR AGENCY OWNED SUBJECT PROPERTY
REZONED FOR STAND-ALONE DEVELOPMENT AND WITH EXISTING ENCUMBRANCES
(HYPOTHETICAL MARKET VALUE)

EIGHT HUNDRED THOUSAND DOLLARS

(\$800,000)

Hypothetical Market Value – Re-zoned for Stand-Alone Development

Again, we believe it is reasonable to propose a hypothetical valuation model where the Subject Property would be put to some productive use other than surface parking, and that some financially feasible development program will be legally permitted at the site while maintaining the most relevant land use restrictions of open space, coverage and height limits, and restriction of parking uses along street frontages. Under this hypothetical scenario, the site is “available” for full development with expiration of the Los Angeles County Metropolitan Transportation Authority (LACMTA) license agreement in September 2031. Value indications are as follows:

Land Residual Approach: D.N.A.

Sales Comparison Approach: \$800,000

We solely relied on the Sales Comparison Approach which benefits from actual transactions of land similar to the subject within the immediate marketplace. The weakness of this approach, in this case, is that it is difficult to measure the effect of the specific project requirements of the subject.

The opinion is formed that as of January 14, 2013, the Subject Property has a present value of the hypothetical future development scenario of:

SUCCESSOR AGENCY OWNED SUBJECT PROPERTY
REZONED FOR STAND-ALONE DEVELOPMENT AND WITH EXISTING ENCUMBRANCES
(HYPOTHETICAL MARKET VALUE)

EIGHT HUNDRED THOUSAND DOLLARS

(\$800,000)

SUCCESSOR OWNED SUBJECT PROPERTY

CULVER CITY, CALIFORNIA



View northeast from the Metro Expo Line elevated station platform.



View north from the Metro Expo Line elevated station platform.

**SUCCESSOR OWNED SUBJECT PROPERTY
CULVER CITY, CALIFORNIA**



View south from northeast corner of Subject Property at National Boulevard.



View from the southeast corner of Subject Property at Washington and National boulevards.

**SUCCESSOR OWNED SUBJECT PROPERTY
CULVER CITY, CALIFORNIA**



View northwest from the southeast corner of Washington and National boulevards.



View west across National Boulevard to Subject Property.

**SUCCESSOR OWNED SUBJECT PROPERTY
CULVER CITY, CALIFORNIA**



View west along the Venice Boulevard at National Boulevard.



View east across South Robertson Boulevard toward the Metro Expo Line Culver City station.

JOHN J. GOBBELL, JR., MAI

EXPERIENCE

Lea Associates, Inc., 1999 - Present; Principal responsible for the analysis and production of appraisal assignments and various analytical services. Responsibilities also include providing proposals and accepting assignments on the company's behalf. Serves in a supervisory or project management capacity on numerous appraisal assignments as well as participating in company management decisions.

Appraisal experience includes a wide variety of proposed and existing property types including commercial retail and office, industrial, single and multiple residential, acreage, residential subdivisions, and special purpose properties. Specific areas of concentration also include eminent domain/acquisition appraisals, rent studies, land lease re-settings and partial interest valuations. Primary market is Southern California but has also completed assignments in Central and Northern California, Alaska, Arizona and Nevada.

Gobbell and Company - 1992 to 1999; President with full responsibility for research, analysis, and production of narrative appraisals for various commercial, industrial, special purpose and residential properties, including subdivision and multiple family housing.

West Associates/Tarantello & Associates - 1989 to 1992; Senior Consultant responsible for research, analysis, and production of narrative appraisals for various commercial, industrial, special purpose and residential properties, including subdivision and multiple-family housing.

EDUCATION

University of Southern California, Economics, 1988

Successful completion of various courses and examinations including the following:

- ✕ Advanced Income Capitalization (510), Appraisal Institute
- ✕ Highest & Best Use and Market Analysis (520), Appraisal Institute (Exam only)
- ✕ Advanced Sales Comparison & Cost Approaches (530), Appraisal Institute (Exam only)
- ✕ Report Writing and Valuation Analysis (540), Appraisal Institute
- ✕ Advanced Applications (550), Appraisal Institute
- ✕ Standards of Professional Practice, Parts A & B (410 & 420), Appraisal Institute
- ✕ Multiple National USPAP Update courses, Appraisal Institute
- ✕ Business Practices & Ethics, Appraisal Institute
- ✕ Curriculum Overview (Residential & General), Appraisal Institute
- ✕ Real Estate Principals, Real Estate Appraisal, and The Analytical Tools of Real Estate Research, University of California Los Angeles Extension
- ✕ Comprehensive Exam, Appraisal Institute

JOHN J. GOBBELL, JR., MAI (CONT'D)

EDUCATION (CONT'D)

Continuous participation in classes and seminars in pertinent real estate study areas sponsored by professional organizations such as the Appraisal Institute, the California Redevelopment Association, the International Right of Way Association, and CLE (Continuing Legal Education) International.

ASSOCIATIONS

Appraisal Institute, Member, Designation Number 12397
California State Certified General Real Estate Appraiser, AG010590
International Right-of-Way Association (IRWA), member

EXPERT TESTIMONY

Mr. Gobbell has qualified as an expert witness in real estate matters and testified before:

1. Superior Court, County of Los Angeles, California
2. Superior Court, County of Riverside, California

CLIENTS (Partial List)

Public

Alameda Corridor Transportation Authority	City of Palmdale
Castaic Lake Water Agency	City of Pasadena
City of Alhambra	City of Riverside
City of Baldwin Park	City of Santa Monica
City of Brea	City of Temecula
City of Commerce	City of Thousand Oaks
City of Culver City	County of Los Angeles,
City of Fountain Valley	Community Development Commission (CDC)
City of Glendale	Metropolitan Transportation Authority (MTA)
City of Goleta	County of Riverside
City of Hawthorne	County of San Bernardino
City of Huntington Beach	Los Angeles World Airports (LAWA)
City of Lancaster	Los Angeles Unified School District (LAUSD)
City of Long Beach	
City of Los Angeles	
Community Redevelopment Agency (CRA)	
City of Lynwood	
City of Oxnard	

JOHN J. GOBBELL, JR., MAI (CONT'D)

CLIENT LIST (CONT'D)

Public (Cont'd)

Metropolitan Water District of Southern California (MWD)
Mountains Recreation and Conservation Authority (MRCA)
State of California,
 Department of Transportation (Caltrans)
 United States Department of Labor (DOL)
United States General Services Administration (GSA)

Financial Institutions

Bank Leumi
Bank of America
Bank of Los Angeles
Bank of Montreal
Bankers Capital
Continental Bank
First Interstate Bank
First Los Angeles Bank
Hanmi Bank
Heritage Oaks Bank
 Holliday Fenoglio Fowler
Preferred Bank
Private Bank of California
Rock Island Company
Sigma Mortgage Corporation
Wells Fargo Bank

Corporate

American Tower
The Anden Group
Brimar Industries
Cassidy Turley Commercial Real Estate Services
CB Richard Ellis
Coldwell Banker Residential Brokerage Inc.
Dunmore Homes
EMR Residential Properties
The Fieldstone Company
KB Home
The Larwin Company Meta Housing Corporation
Mulholland Hills Associates

JOHN J. GOBBELL, JR., MAI (CONT'D)

CLIENT LIST (CONT'D)

Attorneys

Abkarian & Associates	Nossaman, Guthner, Knox & Elliott, LLP
Buchalter Nemer	Proctor, McCarthy & Slaughter, LLP
Cox, Castle & Nicholson, LLP	Quinn Emanuel Urquhart Oliver & Hedges, LLP
Cummins & White, LLP	Reuben Raucher & Blum
Demetriou, Del Guercio, Springer & Moyer, LLP	Richards, Watson & Gershon
Duke, Charles, Esq.	Sonnenschein, Nath & Rosenthal, LLP
Eskridge Law	Stradling, Yocca, Carlson & Rauth
Gaims, Weil, West & Epstein, LLP	Tyre, Kamins, Katz & Granof
Jaffe and Clemens	
Loeb, Stephen M., Esq.	
Michelman & Robinson, LLP	
Miller, Starr & Regalia	
Mortensen, Daniel R., Esq.	
Nishkian, Michael, Esq.	

MICHAEL M. POPWELL, SR/WA

EXPERIENCE

Michael Popwell, SR/WA, specializes in providing real estate appraisal and brokerage consulting to the public and private sectors including: fair market value appraisals, market value appraisals, value in use appraisals, highest and best use studies, market and feasibility analyses, fiscal impact studies, redevelopment project area blight analyses, redevelopment project area financial feasibility analyses, and purchase negotiations.

Recent assignments have included the following:

- A fair market value appraisal of 32 commercial, industrial and residential properties in Los Angeles and Ventura counties for federal and state estate tax reporting.
- A fair market value appraisal of 11 special use and residential properties in Los Angeles, Riverside and San Bernardino counties for business valuation and federal and state estate tax reporting.
- A fair market value appraisal of residential land for charitable contribution for a low-income housing project.
- A market value analyses of commercial and residential land sites for loan renegotiation by a Los Angeles bank.

Other unique and diverse assignments have included the following:

- Value in use appraisal for a Hollywood based manufacturer of custom jewelry and clothing for purchase of the leased fee interest in the leased production facility.
- Fair market value of the subsurface easements for acquisition by the MTA /LAC for construction of the Metro Red Line segment extending between Highland Avenue and Lankershim Boulevard.
- Base Realignment and Closure reuse study for the San Diego Naval Station.
- Market studies for single-family for sale and multi-family rental projects.
- Redevelopment project area blight and financial feasibility analyses for the Watts Expansion Redevelopment Project area and the Eastside Aladente Redevelopment Project area for CRA/LA.
- Fair market appraisal and redevelopment feasibility analysis for the General Dynamic site for the City of Pomona.
- Redevelopment blight and feasibility analysis for the Eastside Redevelopment Project area for the City of West Hollywood.

Community Redevelopment Agency of the City of Los Angeles, July 2008 to December 2010; Real Estate Appraisal Manager, direct real estate appraisal services to operating Regions and central office divisions for all real estate, FF&E and business good will appraisal functions including managing 32 independent fee appraisal firms, determining appropriate scope of work and reporting formats for appraisal assignments, internal valuation and policy consultation to senior management, completion of selected appraisal assignments, and review appraisal of outside appraisal reports and studies, and preparation of the statement of just compensation for real property acquisitions.

Significant achievements during my tenure included the following:

- Rewrote in coloration with CRA/LA stakeholder-staff the Administrative Procedure AD 1002, Real Estate Appraisal Procedures, for streamlining the appraisal process for delivery of timely, reliable and credible valuation services meeting Federal, State, and City regulatory guidelines.

- Established an appraisal problem identification and scope of work procedure to assure contracted appraisal services provided credible valuation information which met Federal and State regulatory requirements for the specific decision maker actions supporting contemplated acquisition, disposition, and/or loan underwriting activities.
- Managed with Administrative Analyst the ongoing day-to-day delivery of appraisal services to diverse Agency staff for diverse needs and time sensitive requirements.
- Designed and implemented a 10-week in-house appraisal review training program for Real Estate Department staff to facilitate staff reviews of simple appraisals with valuations under \$3,000,000.

Community Development Commission of the County of Los Angeles, Economic/Redevelopment Division, May 1997 to July 2008; Consultant II, provided real estate consulting services to the E/R Division redevelopment staff, the Executive Office, and other divisions as requested regarding general real estate development issues, valuations, purchase and lease transactions, and real estate economic trends.

Significant milestones during my career with the CDC included the following:

- Established the procurement RFP process and scope of work for real estate appraisal, acquisition, and relocation consultants for the Agency.
- Managed day-to-day appraisal operations for E/R Division inclusive of firm selection, scope of work, fee and delivery contract terms.
- Reviewed acquisition, reuse and disposition appraisals for regulatory compliance and acceptability for CDC decision making.
- Directed the GASB 84 Financial Report Standards appraisal consulting assignment conducted by an outside fee appraiser for the Housing Authority of the County of Los Angeles.
- Negotiated commercial office leases for 42,000 square feet of office expansion space in Santa Fe Springs, lease renewal of 83,500 square feet of administrative office in Monterey Park, and leases for satellite office and warehouse space in downtown Los Angeles, Montebello, Monterey Park, Palmdale and Lancaster.
- Represented CDC in negotiations with LAUSD in its proposed acquisition of the Housing Authority-owned administrative facility in East Los Angeles.

Coldwell Banker Real Estate Consultation Services, May 1984 to June 1985; Consultant, provided real estate consulting services to national client base for highest and best use, market feasibility, and reuse projects.

Hughes Aircraft Company, Corporate Finance, June 1982 to May 1984; Financial Analyst, provided financial analysis for Corporate Division and to operating divisions for real estate operations including buy-lease analysis, sale-leaseback analysis, and FASB 13 operating lease determinations.

LICENSES

Certified General Real Estate Appraiser – AG004804, State of California.

Real Estate Broker – 00780298, State of California.

EDUCATION

Continuous participation in classes and seminars pertinent to the appraisal, redevelopment and

brokerage study areas through professional training with the Appraisal Institute and the International Right of Way Association.

University of California at Los Angeles, Anderson School of Management, M.B.A., finance and real estate, 1982.

California State University at Los Angeles, B.S., finance and real estate, 1979.

University of Hawaii at Manoa, three years undergraduate studies in chemistry and mathematics, 1970.

Successfully completed course work and comprehensive exams for the Senior Right-of-Way Agent designation with the International Right of Way Association, 2001.

Successfully completed the course work and comprehensive exam for the Facilitator designation to teach real estate appraisal classes with the International Right of Way Association 2008.

ASSOCIATIONS

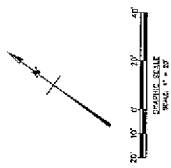
Appraisal Institute, Associate Member.

International Right-of-Way Association, Senior Right of Way Agent.

International Right-of-Way Association, Instructor, Real Estate.

IR/WA Chapter 1, Los Angeles, Leadership Positions:

2011	Chair, Membership Committee; Co-Chair, Professional Development Committee
2004-2010	Chair, Professional Development Committee Treasurer
2003	Chapter President and International Delegate
2002	Chapter President-Elect and International Delegate
2001	Chapter Vice-President
2000	Chapter Secretary
1999	Chapter Treasurer



IN THE CITY OF CULVER CITY COUNTY OF LOS ANGELES STATE OF CALIFORNIA

102,429.00

DATE 12/29/00

SIZE 1" = 40'

NUMBER 04, 0018



PSOMAS
 255 South Power Street, Suite 4100
 Los Angeles, CA 90021
 (213) 251-4600 (213) 222-1444 fax
www.psomas.com

[illegible][illegible]