

RESOLUTION NO. 146-99
(Adopted September 28, 1999)

**AUTHORIZING EXECUTION OF A FIRST AMENDMENT TO THE
OWNER PARTICIPATION AGREEMENT BETWEEN CHINA BASIN
BALLPARK COMPANY LLC AND THE REDEVELOPMENT AGENCY
OF THE CITY AND COUNTY OF SAN FRANCISCO; RINCON POINT -
SOUTH BEACH REDEVELOPMENT PROJECT AREA**

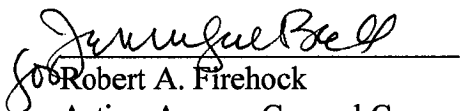
BASIS FOR RESOLUTION

1. By Resolution No. 155-98, adopted on August 4, 1998, the Agency approved an Owner Participation Agreement (the "OPA") with the developer of the Ballpark, China Basin Ballpark Company LLC ("CBBC"), which in part granted a non-exclusive easement to CBBC over the a portion of the property leased by the Agency from the Port (the "Access Parcel").
2. Agency staff have negotiated with CBBC to enter into a sublease (the "Sublease") for most of the Access Parcel. The Sublease also reserves certain rights to the Agency for a shared use area.
3. In order to conform the OPA with the terms and conditions of the Sublease, Agency staff have negotiated an First Amendment to the Owner Participation Agreement with the CBBC to delete the easement on the Access Parcel granted therein.

RESOLUTION

ACCORDINGLY, IT IS HEREBY RESOLVED BY THE REDEVELOPMENT AGENCY OF THE CITY AND COUNTY OF SAN FRANCISCO that the Executive Director is authorized to execute the First Amendment to the Owner Participation Agreement between the Agency and China Basin Ballpark Company LLC, a Delaware limited liability company, in substantially the form lodged with Agency General Counsel, with such changes that do not materially increase the obligations of the Agency.

APPROVED AS TO FORM


Robert A. Firehock
Acting Agency General Counsel