ASSIGNMENT AND ASSUMPTION OF
FILLMORE HERITAGE GARAGE MANAGEMENT AGREEMENT

This Assignment and Assumption of the Fillmore Heritage Garage Management Agreement (the "Assignment and Assumption Agreement") is dated as of this 10 day of June, 2014, by and between Pacific Park Management, Inc., a California corporation (the "Assignor") and Imperial Park (U.S.), LLC, a Delaware limited liability company (the "Assignee").

WITNESSETH

A. On March 15, 2011, the Commission of the Redevelopment Agency of the City and County of San Francisco, a public body, corporate and politic, exercising its functions and powers and organized and existing under the Community Redevelopment Law of the State of California (the "SFRA"), approved by Resolution No. 30-2011, a Fillmore Heritage Garage Management Agreement with the Assignor (the "Management Agreement") to manage an SFRA-owned parking garage at the Fillmore Heritage Center at 1310 Fillmore Street (the "Garage"). Assignor was selected after a competitive public procurement process; and

B. On February 1, 2012, the SFRA was dissolved pursuant to California Assembly Bill 26 ("AB 26") and the California Supreme Court's decision and order in the case entitled California Redevelopment Association et al. v. Ana Matosantos, and the successor entity to the SFRA became the City and County of San Francisco (the "City"). Four months later, in June 2012, the California State Legislature passed a follow-up bill to AB 26, commonly called Assembly Bill 1484 ("AB 1484") (together with AB 26, "Redevelopment Dissolution Law"); and

C. Under AB 1484, the successor entity to the SFRA became a separate legal entity, separate from the City (the "Successor Agency"). The Successor Agency is also known as the Office of Community Investment and Infrastructure, or OCI. Under Redevelopment Dissolution Law, the Successor Agency assumed all of the SFRA's enforceable obligations, including ownership of the SFRA's real property. The Successor Agency is charged with winding-down these enforceable obligations and disposing of all real property, pursuant to Redevelopment Dissolution Law, and subject to the oversight of the State Department of Finance, which is the lead implementing agency under Redevelopment Dissolution Law; and
D. As a result of these legislative acts, the Successor Agency owns the Garage and is a party to the Management Agreement. The Garage was built under a Disposition and Development Agreement dated May 18, 2004 between the SFRA and Fillmore Development Associates, LLC, a California limited liability company; and

E. On April 15, 2014, the Successor Agency Commission approved, by Resolution No. 26-2014, a First Amendment to the Management Agreement which extended the term to June 30, 2015, with an option to extend for 12 additional months with the approval of the Successor Agency Commission (the “First Amendment”). For the purposes of this Assignment and Assumption Agreement, the definition of Management Agreement includes the First Amendment; and

F. Assignor is in the process of selling its business to Assignee and now wishes to assign the Management Agreement to Assignee. Pursuant to Section 20.1 of the Management Agreement, Assignor “shall not assign, transfer or encumber its interest in this Management Agreement or any other right, privilege or license conferred by this Management Agreement, either in whole or in part, without obtaining the prior written consent of the [Successor] Agency which [Successor] Agency may give or withhold in its sole and absolute discretion;” and

G. Assignor and Assignee are parties to that certain Asset Purchase Agreement, dated as of May 9, 2014 (the “Asset Purchase Agreement”), pursuant to which Assignor among other things agreed to sell certain assets to Assignee; and

H. In furtherance of the terms and conditions of the Asset Purchase Agreement, Assignor and Assignee are entering into the Assignment and Assumption Agreement to transfer all right, title, interest, obligations, duties, and responsibilities of the Assignor under the Management Agreement to Assignee, and are seeking the Successor Agency’s consent to the Assignment and Assumption Agreement, as required under Section 20.1 of the Management Agreement; and

I. As part of Assignee’s assumption of the Management Agreement, Assignee intends to retain the two part-time employees currently employed at the Garage and, at a minimum, pay them according to the same compensation rates and weekly schedule as Assignor during the term of the Management Agreement, so long as said employees are performing satisfactorily.
AGREEMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee agree as follows:

1. Assignment. As of the Closing Date in the Asset Purchase Agreement, the Assignor does hereby irrevocably and unconditionally assign, transfer, set over and convey unto the Assignee all of the Assignor's right, title, privilege and interest in and to the Management Agreement, subject to the terms and conditions of the Management Agreement, which is by reference incorporated herein and made a part hereof as if fully set forth herein; and

2. Assumption. As of the Closing Date in the Asset Purchase Agreement, the Assignee does hereby assume all right, title, interest, obligations, duties, and responsibilities of the Assignor under the Management Agreement, and hereby assumes and agrees to be bound by and perform, as a direct obligation of Assignee to the Successor Agency, each and all of the obligations, terms, covenants and agreements of the Manager under the Management Agreement, including, without limitation obligations under Section 8 of the Management Agreement which covers staffing, employees and contracting and the Successor Agency's equal opportunity program, including the Minimum Compensation Policy, the Health Care Accountability Policy, the Small Business Enterprise Agreement, the Nondiscrimination in Contracts and Benefits Policy, the Permanent Workforce Agreement, the Construction Workforce Agreement, and Prevailing Wage Provisions, all of which are attached to the Management Agreement and incorporated herein; and

3. Policy Compliance. Toward that end, Assignee has submitted to the Successor Agency signed declarations certifying compliance with the Successor Agency's Minimum Compensation Policy and Health Care Accountability Policy, which are attached to this Assignment and Assumption Agreement as Attachments A and B. In addition, as of June 3, 2014, Assignee was certified for equal benefits under Chapter 12B of the San Francisco Administrative Code (commonly called the City's Equal Benefits Ordinance) as shown on the City's website at http://www.sfgesa.org/Modules/ShowDocument.aspx?documentID=11784 and the Successor Agency recognizes this certification as compliance with the Successor Agency's Nondiscrimination in Contracts and Benefits Policy; and

4. Further Instruments. The Assignor and the Assignee hereby agree that they will, from time to time, execute and deliver such further instruments as may be reasonably required to
implement and effectuate the Assignment and Assumption Agreement; and

5. **Successors and Assigns.** This Assignment and Assumption Agreement shall be binding upon and inure to the benefit of the successors and assigns of the Successor Agency and Assignee, subject to the limitations set forth in the Management Agreement; and

6. **Authority.** Assignor and Assignee each represent and warrant to the other party that it is fully empowered and authorized to execute and deliver this Assignment and Assumption Agreement, and the individual signing the Assignment and Assumption Agreement on behalf of such party represents and warrants to the other party that he or she is full empowered and authorized to do so; and

7. **Counterparts.** This Assignment and Assumption Agreement may be executed in any number of counterparts, all of which, together, shall constitute the original agreement; and

8. **Governing Law.** This Assignment and Assumption Agreement shall be governed by and construed in accordance with the laws of the State of California. The parties agree that all actions or proceedings arising directly or indirectly under this Assignment and Assumption Agreement shall be litigated in courts located with the County of San Francisco, State of California; and

9. **Entire Agreement.** This Assignment and Assumption Agreement contains the entire agreement between the parties with respect to the subject matter of this Assignment and Assumption Agreement. Any prior correspondence, memoranda, agreements, warranties or representations relating to such subject matter are superseded by this Assignment and Assumption Agreement. No prior drafts of this Assignment and Assumption Agreement or changes from those drafts to the executed version of this Assignment and Assumption Agreement shall be introduced as evidence in any litigation or other dispute resolution proceeding by either party or any other person, and no court or other body shall consider those drafts in interpreting this Assignment and Assumption Agreement; and

10. **Attachments.** The following Attachments are attached to this Assignment and Assumption Agreement and are fully incorporated herein and made a part hereof:

   A. Attachment A: Assignee's Minimum Compensation Policy Declaration
   B. Attachment B: Assignee's Healthcare Accountability Policy Declaration
IN WITNESS WHEREOF, the parties hereto have executed this Assignment and Assumption Agreement on the date indicated above.

ASSIGNOR:

Pacific Park Management, Inc., a California corporation

By: __________________________
   Sam Tadesse
   Its: CEO

ASSIGNEE:

Imperial Park (U.S.), LLC, a Delaware limited liability company

By: __________________________
   Joe Braucher
   Its: General Manager

CONSENT OF SUCCESSOR AGENCY:

By: __________________________
   Tiffany Bohee
   Its: Executive Director