**EXCLUSIVE NEGOTIATING AGREEMENT BETWEEN CITY OF LOS ANGELES AND THE RATKOVICH COMPANY AND JERICO DEVELOPMENT, INC. REGARDING THE DEVELOPMENT OF THE PORTS O' CALL SITE AT THE PORT OF LOS ANGELES**

THIS EXCLUSIVE NEGOTIATING AGREEMENT ("Agreement") is made and entered into this 14 day of March, 2013, by and between THE CITY OF LOS ANGELES, a municipal corporation ("City"), acting by and through its Board of Harbor Commissioners ("Board"), and THE RATKOVICH COMPANY and JERICO DEVELOPMENT, INC. (collectively, "Developer").

**RECITALS**

WHEREAS, Board has possession, management and control of the Harbor District, and all harbor and port improvements, works and facilities therein, including but not limited to the improvements commonly known as Ports O' Call Village, described in Section 3 below ("Site");

WHEREAS, in September of 2009, Board certified an environmental impact report for the project commonly known as the "San Pedro Waterfront Project," which project may occur, in part, in the area in which the Site resides;

WHEREAS, aspects of the San Pedro Waterfront Project, once more fully conceived, may require additional environmental review and analysis pursuant to the applicable law beyond that undertaken in the aforementioned certified environmental impact report;

WHEREAS, in July of 2012, City's Harbor Department ("Department") published a Request for Qualifications ("RFQ") to invite statements of qualifications from the development community regarding the potential development of the Site;

WHEREAS, Department, following completion of its RFQ selection process, recommended that Board select Developer as the RFQ awardee based on Developer's qualifications and proposed plan to develop the Site as a visitor-serving commercial development ("Proposed Site Development");

WHEREAS, Department and Developer now desire to perform due diligence and investigation to determine the feasibility of the Proposed Site Development, and then, subject to the existence both of such feasibility and of compliance with all applicable laws, including but not limited to the procurement of all necessary entitlements, to negotiate a term sheet, option agreement, ground lease, and other required documents for Board's review and approval; and

WHEREAS, except as provided in Sections 5.B and 13, this Agreement shall not be construed as a direct or indirect commitment by City or any other entity to take or to not take any action, however, this Agreement, including Section 5.B and 13, shall not be construed as a direct or indirect commitment by City or any other entity to take or to not take any action under the California Environmental Quality Act ("CEQA"), the National

Environmental Policy Act ("NEPA"), the California Coastal Act or otherwise under the applicable law, and shall not guarantee final approval of the Proposed Site Development or any other proposed project related to the Site;

**NOW, THEREFORE**, City and Developer agree as follows.

1. RECITALS

The recitals to this Agreement, above, are incorporated herein and made a part hereof.

2. PURPOSE OF AGREEMENT

The purpose of this Agreement is to provide a framework and guidelines for negotiations to generate a term sheet for an eventual option agreement, ground lease, and other required documents between City and Developer providing for, among other things, the following: (a) disposition of the Site by City to Developer for the Proposed Site Development; (b) provision and responsibility of infrastructure required for the Proposed Site Development and consistent with the San Pedro Waterfront Project Environmental Impact Report, including a continuous water's edge promenade with a maximum width of 30 feet and a minimum of 3 acres of open space; (c) planning, design, construction and operation of the Site in a manner consistent with current and planned surrounding uses; and (d) financing of the development and operation of the Proposed Site Development, including but not limited to the financial terms of the anticipated ground lease.

In connection with the foregoing, Department will provide all relevant documents to Developer, including but not limited to: all available engineering and design documents for the utilities, easements and other site conditions for the Site, the San Pedro Waterfront Plan and the relevant entitlement and environmental documents, and the LA Waterfront Design Guidelines.

3. DESCRIPTION OF SITE

The Site is located within the City of Los Angeles in San Pedro, California. The Site is approximately 30 acres and includes Ports O' Call Village, consisting of approximately 150,000 square feet of restaurant and retail shops, boat slips along the Main Channel and a large surface parking area. The site is located immediately south of the Los Angeles Maritime Museum, the Downtown Harbor and public plaza, currently under construction, and the recently opened USS Iowa battleship museum.

A general depiction of the Site is attached hereto as Exhibit "A." The final Site boundaries will be negotiated by the City and Developer during the Exclusivity Period (defined below) and will be incorporated into any term sheet, option agreement, ground lease or other required documents between the City and Developer in connection with the Proposed Site Development.

4. DEVELOPER

Developer shall be responsible for any and all obligations of Developer under this Agreement. Unless and until this Agreement is assigned in accordance with Section 6.H herein, THE RATKOVICH COMPANY and JERICO DEVELOPMENT, INC. shall be jointly and severally liable for all obligations of Developer, and, thereafter, assignee shall be solely responsible for the obligations of Developer. Wayne Ratkovich shall, during the entire course of this Agreement, remain reasonably and significantly involved with the management and operation of THE RATKOVICH COMPANY and any assignee pursuant to Section 6.H.

5. EXCLUSIVE RIGHT TO NEGOTIATE

A. City hereby grants to Developer and Developer hereby accepts this Agreement for a period of two hundred forty (240) days commencing on the date this Agreement becomes effective, which date shall be the date it is executed by the Department's Executive Director (after execution by Developer and approval of the Board), and continuing in full force and effect until expiration or earlier termination pursuant to Sections 9 or 10 ("Exclusivity Period"). The length of the Exclusivity Period and the deadlines set forth in Section 5.C may be extended by mutual written agreement executed by Department's Executive Director and Developer; however, neither party is obligated in any way to agree to an extension. Executive Director's authority to agree to extend the Exclusivity Period (or to extend the individual 120 periods in Sections 5(C)(1) and/or (2)) is limited to a cumulative total of 120 days regardless of the number of extensions and any longer extension requires approval of the Board.

B. During the Exclusivity Period, Developer and City shall negotiate diligently and in good faith to prepare (1) a term sheet for an option agreement and ground lease document for the Proposed Development Site and (2) other required documents, both for Board's review and approval. During the Exclusivity Period, City shall not negotiate for the development of the Site, or any portion thereof, with any party other than Developer, or approve or conduct a public hearing for any other development of the Site, or any portion thereof, or issue any request for proposal or request for qualifications in connection with the Site or any portion thereof.

C. The specific duties and responsibilities of City and Developer during the Exclusivity Period are as follows.

1. During the first one hundred twenty (120) days of the Exclusivity Period as may be extended in accordance with Section 5.A:

a. Developer, at its sole cost and expense, shall:

i. Prepare a financial model for the proposed development sufficient to enable a substantive discussion with City on the financial terms and the length of the proposed ground lease;

ii. Plan and conduct public outreach efforts;

iii. Prepare development concept;

iv. Conduct physical due diligence in connection with the Site, including infrastructure capacity analysis, for the Proposed Site Development;

v. Complete entitlement and permitting due diligence;

vi. Initiate a market analysis for the selected development concept; and

vii. Develop an initial business plan, which shall include a preliminary capital plan, construction costs and revenue and expense analysis, to the extent practical.

b. City shall:

i. Perform financial due diligence, including review of Developer's financial references;

ii. Develop and begin to populate a financial feasibility model;

iii. Cooperate with Developer's entitlement and permitting due diligence;

iv. Coordinate the planning of the public outreach effort with Developer; and

v. Complete Phase I characterization of the Ports O' Call site.

2. During the second one hundred twenty (120) days of the Exclusivity Period, as may be extended in accordance with Section 5.A:

a. Developer, at its sole cost and expense, shall:

i. Finalize development plan, including site plan, on-site improvements and identification of necessary off-site improvements;

ii. Complete refined business and capital plan, including estimated construction costs revenue and expense analysis, and anticipated financing structure;

iii. Complete and provide to City a financial feasibility analysis and cooperate with City's review of financial feasibility analysis;

iv. Complete anticipated schedule for development, lease-up and operations; and

v. Submit Department Application for Discretionary Permit (ADP) with scope of the Proposed Site Development defined enough to enable Department to perform an initial project evaluation to begin CEQA analysis to the extent required, if at all;

b. City shall:

i. Review Developer's business and capital plan;

ii. Commence preparation of term sheet, option agreement, ground lease and other required documents;

iii. Begin to process Developer's ADP and perform initial project evaluation related to CEQA analysis; and

iv. Commence process for determining any required remediation necessary to obtain environmental site approvals for a commercial land use standard.

3. Prior to the expiration of this Agreement, as may be extended in accordance with Section 5.C, Department Staff shall recommend to the Board either to (1) extend the Exclusivity Period, to allow time to complete processing Developer's ADP, perform CEQA and entitlement processes, finalize term sheet, and/or complete final negotiation, preparation and presentation to the Board for action on an option agreement and ground lease, or (2) to allow this Agreement to expire under its terms. Board shall possess full discretion to act in whatever manner it deems appropriate at that time. Nothing in this Agreement is intended to or shall limit or otherwise alter the discretion Board possesses pursuant to City's Charter and the applicable law.

6. ADDITIONAL TERMS

City and Developer hereby agree to the following terms.

A. Rights to Additional Information. City and Developer may, during the term of this Agreement, request additional information and data from one another necessary for review and evaluation of the Proposed Site Development. City and Developer shall provide such additional information or data, if reasonably available, in a timely manner.

B. No Commitment. Notwithstanding Board's 2009 certification of an environmental impact report for the "San Pedro Waterfront Project," City and Developer acknowledge that any undertaking of the Proposed Site Development is uncertain and that the activities contemplated by this Agreement do not suggest that such project ever may commence. Pursuit of the Proposed Site Development, including issuance of an option agreement and/or ground lease for the Site to Developer, is expressly conditioned upon a term sheet for a ground lease document for the Proposed Site Development

and any other required documents, as well as prior procurement of all entitlements required by, and in compliance with, the applicable law. Except for City's obligations expressly set forth in this Agreement, City shall not be obligated or deemed obligated to take or refrain from any action, including without limitation, further environmental assessment under CEQA, specific project approval, the approval or certification of any environmental review of the Proposed Site Development and/or the issuance to Developer of an option agreement and/or ground lease or other required documents for the Site.

C. Developer Responsible for Own Costs. Developer acknowledges and agrees that all expenses and costs of Developer arising from this Agreement or the performance of Developer's obligations hereunder shall be the sole responsibility of Developer, with no reimbursement from City of any kind. However, City shall cooperate with Developer, at no cost to Developer, in conducting the activities described in Sections 5.C.1 and 5.C.2 above, as may be mutually agreed to in the course of the project development contemplated hereby.

D. Department Responsible for CEQA Compliance at Shared Cost. City shall undertake CEQA compliance, if any, required beyond the certified environmental impact report for the "San Pedro Waterfront Project." Upon receipt and processing of Developer's ADP by Department , or earlier if mutually agreed by parties, if in Department's reasonable discretion and with Developer's prior approval of the scope of work and estimated costs, Department shall engage the services of consultants ("Outside Consultants") to enable Department to comply with CEQA (including, without limitation, causing any environmental impact report, negative declaration or mitigated negative declaration to be prepared and issued) in connection with the Site and the Proposed Site Development. Developer shall reimburse Department within thirty (30) days after receipt of any written request (accompanied by invoice or other satisfactory back-up documentation) from Department for seventy-five percent (75%) of the cost of the approved services provided by the Outside Consultants through the date of the request. If requested by City or Developer, at any time, City and Developer shall in good faith negotiate and execute a separate agreement regarding reimbursement for CEQA expenses prior to City incurring additional CEQA-related expenses after such request. Developer shall cooperate fully and in a timely manner with any reasonable requests for information from the Outside Consultants. The cost sharing above only applies to Outside Consultants engaged by the City to assist City in its compliance with CEQA; Developer shall be solely responsible for costs and expenses of any CEQA consultants it engages to assist Developer in its development process.

E. Pre-Existing Environmental Conditions. Any study of the environmental condition of the Site performed prior to the effective date of the ground lease document, if any, shall be undertaken by City and its sole cost and expense.

Any environmental conditions at the Site which exist on or before the effective date of the ground lease document, if any, shall be, as between City and Developer, the sole, cost, expense and responsibility of City.

F. Option Agreement to Supersede this Agreement. If ultimately required and entered into, the option agreement or any other development agreement shall supersede this Agreement following Developer's execution of such option agreement and City's approval thereof in the manner required by law.

G. Developer Right of Entry. During the term of this Agreement, Developer may, subject to the issuance of a temporary entry and use permit or other document issued by Department's Executive Director and the provision of insurance certificates in forms satisfactory to Department's Risk Manager, enter onto the Site to conduct tests and studies, at Developer's sole cost and expense, to determine the suitability of the Site for the proposed development.

H. Assignments. Developer acknowledges that City's consent to issue this Agreement is based on the prior experience and qualifications of Developer. Therefore, Developer shall not assign, sell or otherwise transfer any rights under this Agreement without the prior written approval of the Board in its sole and absolute discretion; provided, however, that Developer may assign its rights under this Agreement to an entity that Controls or is Controlled by or is under common Control with The Ratkovich Company's parent, RM Properties, LLC (a limited liability company of which Wayne Ratkovich is the majority owner), without the prior written approval of the Board so long as written notice of such an assignment, along with sufficient documentation to the satisfaction of the City showing that the assignee qualifies under the Control requirement above, is delivered to the Department at least ten (10) business days prior to effective date of assignment.

"Control," "Controlled by" or words of similar import mean the possession, directly or indirectly, of the power to direct or cause the direction of management and policies of a designated entity, whether through the direct or indirect ownership of voting securities, general or limited partnership interests, interests in a limited liability company, or by contract or other manner of control.

I. Conflicts of Interest. The parties to this Agreement have read and are aware of the provisions of Section 1090 et seq. and Section 87100 et seq. of the California Government Code relating to conflict of interest of public officers and employees, as well as the Conflict of Interest Code of Department. All parties hereto agree that they are unaware of any financial or economic interest of any public officer or employee of City relating to this Agreement. Notwithstanding any other provision of this Agreement, it is further understood and agreed that if such a financial interest does exist at the inception of this

Agreement, City may immediately terminate this Agreement by giving written notice thereof.

J. Time is of the essence.

7. TERMS TO BE NEGOTIATED

City and Developer shall meet regularly with one another to negotiate a proposed term sheet to include, without limitation, the following provisions:

A. Development concept

B. Development schedule

C. Capital plan

D. Operations plan

E. Determination of the means of conveyance and the legal entity of the developer

F. Determination of performance guarantees, liquidated damages, and good faith deposit

G. Lease term

H. Commencement date

I. Ground rent compensation structure

J. Financial responsibility for required infrastructure

K. Condition of Site to be delivered to Developer at Lease commencement

8. LIMITATION ON REMEDIES FOR BREACH OR DEFAULT AND RELEASE OF CLAIMS

A. City would not have agreed to any part of this Agreement if it were to be potentially or actually liable to Developer for any amount of monetary damages or other remedies not expressly contemplated in this Section 8(A). Accordingly, Developer acknowledges and agrees that its exclusive right and remedy upon any breach or default of City of this Agreement is to either (i) terminate this Agreement, or (ii) enforce this Agreement by specific performance or injunctive relief.

B. Developer acknowledges that there is a risk that, subsequent to the execution of this Agreement, it will discover, incur or suffer loss, damages or injuries in connection with this Agreement which are unknown or unanticipated at the time that this Agreement is executed. Developer hereby assumes this risk and understands that the limitations on remedies set forth in this Agreement shall apply to all unknown or unanticipated losses, damages or injuries

related to the matters released herein, as well as those known and anticipated. Developer is familiar with Section 1542 of the California Civil Code which provides:

> 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.

Developer understands and acknowledges the significance and consequence of this specific waiver of Section 1542. Having the opportunity to consult with legal counsel, Developer expressly waives and relinquishes any and all rights and benefits which it may have under Section 1542 of the Civil Code to the full extent that such rights and benefits may be lawfully waived pertaining to the subject matter of this Agreement.

C. Subject to the last sentence of this Section, Civil Code Section 1542 notwithstanding, it is the parties' intent to be bound by the limitation of remedies set forth in this Section, and as to any remedies not explicitly preserved in Section 8.A, Developer hereby releases City and City's former, present and future boards, elected and appointed officials, employees, officers, directors, representatives, agents, departments, assigns, insurers, attorneys, predecessors, successors, divisions, subdivisions and parents, and all persons or entities acting by, through, under or in concert with any of the foregoing (the "City Parties") from and against any and all rights, claims, demands, damages, debts, liabilities, accounts, liens, attorneys' fees, costs, expenses, actions and causes of action arising from or related to this Agreement("Released Claims"), whether or not such Released Claims were known or unknown to Developer as of its entry into this Agreement. Notwithstanding the foregoing, the parties understand, acknowledge and agree that such releases do not apply to any claims which may arise independently from this Agreement from a fully approved agreement executed by the City or a City party.

9. TERMINATION BY CITY

City shall have the right to terminate this Agreement in the event that:

A. The Proposed Site Development is determined by City to be infeasible;

B. Developer fails to perform any of its obligations under this Agreement, including without limitation, if Developer fails to fulfill any duty or responsibility set forth in Section 5.C.1.a within the first one hundred twenty (120) days of the Exclusivity Period as may be extended in accordance with Section 5.A, and if such failure continues for a period of thirty (30) calendar days following

Developer's receipt of City's written notice identifying such failure with specificity; or

C. Developer assigns, sells or otherwise transfers any rights under this Agreement in contravention of Section 6.H.

10. TERMINATION BY DEVELOPER

Developer shall have the right to terminate this Agreement in the event that:

A. City fails to perform any of its obligations under this Agreement;

B. Developer determines that the Site is infeasible to undertake the Proposed Site Development; or

C. City fails to execute this Agreement within sixty (60) days of Developer's execution of this Agreement.

11. NOTICES

A. Any notice, request, approval or other communication to be provided by either party shall be in writing and dispatched by first class mail, registered or certified mail, postage prepaid, return-receipt requested, or by electronic facsimile transmission followed by delivery of a "hard" copy, or by personal delivery (including by means of professional messenger service, courier service such as United Parcel Service or Federal Express, or by U.S. Postal Service), to the addresses of Department and Developer set forth below. Such written notices, requests, approvals or other communication may be sent in the same manner to such other addresses as either party may from time to time designate.

B. Any notice that is transmitted by electronic facsimile transmission, followed by delivery of a "hard" copy, shall be deemed delivered upon its transmission; any notice personally delivered, (including by means of professional messenger service, courier service such as United Parcel Service or Federal Express, or by U.S. Postal Service), shall be deemed received on the documented date of receipt; and any notice that is sent by registered or certified mail, postage prepaid, return-receipt requested shall be deemed received on the date of receipt thereof.

C. If to Department:

Port of Los Angeles
425 South Palos Verdes Street
San Pedro, CA 90731
Attn: Geraldine Knatz, Ph.D.

With a copy to:

Los Angeles City Attorney's Office
425 South Palos Verdes Street
San Pedro, CA 90731
Attn: Simon Kann

D. If to Developer:

The Ratkovich Company
800 Wilshire Blvd, Suite 1425
Los Angeles, CA 90017
Attn.: Clare De Briere

and

Jerico Development, Inc.
461 W. Sixth Street, Suite 300
San Pedro, California 90731
Attn.: Eric Johnson

12. NO WARRANTY AS TO SITE/IMPROVEMENT CONDITIONS

Except as may be expressly set forth in a separate, definitive document executed by City in connection with the Site, if any, no warranty or representation of any kind is made by City with respect to the condition of the Site or any improvements thereon.

13. ADDITIONAL CITY AND DEVELOPER OBLIGATIONS

City and Developer agree to:

A. Refrain from any act that frustrates the purposes of this Agreement

B. Respond timely

C. Endeavor to convey specific concerns in writing

D. Meet in good faith regarding key issues and concerns

E. Provide timely access to all available records and reports

14. NO THIRD PARTY BENEFICIARIES

This Agreement shall not benefit any persons or entities not signatory to this Agreement including, without limitation, any brokers, agents or finders. Neither City nor Developer shall be liable for any real estate commissions or brokerage fees which may arise herefrom. City and Developer represent and warrant that neither has engaged a broker, agent or finder in connection with the Site and the Proposed Project.

15. INDEMNITY

Developer undertakes and agrees to defend, indemnify and hold harmless the City and any of its Boards, Officers, Agents, Employees, Assigns, and Successors in Interest from and against all suits and causes of action, claims, losses, demands and expenses, including, but not limited to, reasonable attorney's fees (both in house and outside counsel) and cost of litigation (including all actual litigation costs incurred by the City, including but not limited to, costs of experts and consultants), damages or liability of any nature whatsoever, for death or injury to any person, including Developer's employees and agents, or damage or destruction of any property of either party hereto or of third parties, arising in any manner by reason of the negligent acts, errors, omissions (where there is a duty to act) or willful misconduct incident to the performance of this Agreement by Developer, its principals, employees, or agents. Rights and remedies available to the City under this provision are cumulative of those provided for elsewhere in this Agreement and those allowed under the laws of the United States, the State of California, and the City. Developer's obligation to indemnify shall apply even if City is alleged to have contributed to the otherwise indemnified claim. If City's negligence, error, omission or willful misconduct is finally determined by a court of competent jurisdiction to have contributed to an indemnified claim, Developer's indemnification obligation shall be reduced by the percentage of City responsibility.

16. GOVERNING LAW

This Agreement is made and entered into in the State of California and shall in all respects be construed, interpreted, enforced and governed under and by the laws of the State of California, without reference to choice of law rules. Any action or proceeding arising out of or related to this Agreement shall be filed and litigated in the state or federal courts located in the County of Los Angeles, State of California, in the judicial district mandated by applicable court rules.

17. MODIFICATION IN WRITING

This Agreement may be modified only by written agreement of all parties. Any such modifications are subject to all applicable approval processes required by, without limitation, City's Charter and City's Administrative Code.

18. CONSTRUCTION OF AGREEMENT

This Agreement shall not be construed against the party preparing the same, shall be construed without regard to the identity of the person who drafted such and shall be construed as if all parties had jointly prepared this Agreement and it shall be deemed their joint work product; each and every provision of this Agreement shall be construed as though all of the parties hereto participated equally in the drafting hereof; and any uncertainty or ambiguity shall not be interpreted against any one party. As a result of the foregoing, any rule of construction that a document is to be construed against the drafting party shall not be applicable.

19. INTEGRATED AGREEMENT

This Agreement contains the entire understanding and agreement between the parties hereto with respect to the matters referred to herein. No other representations, covenants, undertakings, or prior or contemporaneous agreements, oral or written, regarding such matters which are not specifically contained, referenced, and/or incorporated into this Agreement by reference shall be deemed in any way to exist or bind any of the parties. Each party acknowledges that it has not been induced to enter into the Agreement and has not executed the Agreement in reliance upon any promises, representations, warranties or statements not contained, referenced, and/or incorporated into the Agreement. THE PARTIES ACKNOWLEDGE THAT THIS AGREEMENT IS INTENDED TO BE, AND IS, AN INTEGRATED AGREEMENT.

20. STATE TIDELANDS GRANT

This Agreement is entered into in furtherance of and as a benefit to the State Tidelands Grant and the trust created thereby. Therefore, this Agreement is at all times subject to the limitations, conditions, restrictions and reservations contained in and prescribed by the Act of the Legislature of the State of California entitled "An Act Granting to the City of Los Angeles the Tidelands and Submerged Lands of the State Within the Boundaries of Said City", approved June 3, 1929 (Stats. 1929, Ch. 651), as amended, and provisions of Article VI of the Charter of the City of Los Angeles relating to such lands. Developer and City agree that any interpretation of this Agreement and the terms contained herein must be consistent with such limitations, conditions, restrictions and reservations.

21. COUNTERPARTS

This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, and all of which shall constitute one agreement to be effective on the date first above written.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date to the left of their signatures.

THE CITY OF LOS ANGELES, by
its Board of Harbor Commissioners

Dated: MAR 14 2013

By _____
Executive Director

Attest: _____
Board Secretary

THE RATKOVICH COMPANY

Dated: 2/19/2013

By Wayne Ratkovich
WAYNE RATKOVICH, PRES./CEO
(Print/type Name and Title)

Attest:
BRIAN SAENGER, V.P.
(Print/type Name and Title)

JERICO DEVELOPMENT, INC.

Dated: _____

By _____
(Print/type Name and Title)

Attest: _____
(Print/type Name and Title)

APPROVED AS TO FORM
2/25, 20 13
CARMEN A. TRUTANICH, City Attorney

By _____
SIMON M. KANN, Deputy

THE RATKOVICH COMPANY

Dated: _____

By _____

(Print/type Name and Title)

Attest: _____

(Print/type Name and Title)

JERICO DEVELOPMENT, INC.

Dated: FEB 14, 2013

By _____

Eric C. Johnson, Chairman

(Print/type Name and Title)

Attest: _____

John S. Peterson, Secretary

(Print/type Name and Title)

APPROVED AS TO FORM

_____, 20_____

CARMEN A. TRUTANICH, City Attorney

By _____

SIMON M. KANN, Deputy