

ASSIGNMENT OF PARKING AGREEMENTS

This Assignment of Parking Agreements is entered into this 9 day of March, 2006, by and between the CITY OF MODESTO, a municipal corporation of the State of California, ("CITY") and the REDEVELOPMENT AGENCY OF THE CITY OF MODESTO, a public body, corporate and politic, ("AGENCY").

Recitals

- A. Agency is the owner in fee title of the Public Parking Garage located in the Tenth Street Place Project at the intersection of K Street and 11th Street in the City of Modesto ("Garage").
- B. As part of said Tenth Street Place Project, the Agency and the Modesto Public Financing Authority ("Authority") have entered into that certain Site Lease, dated March 1, 1998, which provided for the lease of said Garage from the Agency to the Authority.
- C. In addition, as part of said Tenth Street Place Project, the Authority and the City did subsequently enter into that certain Lease-Purchase Agreement, dated March 1, 1998, ("Lease") which provided for the lease of said Garage from the Authority to the City.
- D. Said Lease allows the City to operate and maintain said Garage, which operation may include third-party agreements for the use of the Garage parking spaces.
- E. Subsequent to entering into said Site Lease, and as part of said Tenth Street Place Project, the Agency entered into three (3) Parking Agreements (collectively, the "Parking Agreements") which are attached hereto and incorporated herein by this reference as follows:
 - a. Parking Agreement by and between Agency and Vintage Ranch Properties, a California corporation, dated June 12, 2000, relating to the Cinema/Retail Parcel
 - b. Parking Agreement by and between Agency and Civic Partners Modesto, Inc., a California corporation, dated June 12, 2000, relating to the JPA Retail Parcel
 - c. Parking Agreement by and between Agency and Civic Partners Modesto, Inc., a California corporation, dated June 12, 2000, relating to the Garage Retail Parcel.
- F. Said Parking Agreements provide for the Agency to receive parking payments from Vintage Ranch Properties and Civic Partners Modesto, Inc. (collectively, the "Private Owners") in valuable consideration for allowing customers and employees of said Private Owners to use the parking spaces in said Garage based on an approved validation and payment system.
- G. Pursuant to the Assignment condition contained in each of said Parking Agreements, the Agency may freely assign said Parking Agreements.

H. The Agency now desires to assign said Parking Agreements from the Agency to the City in compliance with said Lease requirements.

NOW, THEREFORE, in consideration of the mutual agreements contained herein, the Redevelopment Agency of the City of Modesto does hereby assign to the City of Modesto the three


(3) Parking Agreements related to the Tenth Street Place Garage as follows:

- a. Parking Agreement by and between Agency and Vintage Ranch Properties, a California corporation, dated June 12, 2000, relating to the Cinema/Retail Parcel
- b. Parking Agreement by and between Agency and Civic Partners Modesto, Inc., a California corporation, dated June 12, 2000, relating to the JPA Retail Parcel
- c. Parking Agreement by and between Agency and Civic Partners Modesto, Inc., a California corporation, dated June 12, 2000, relating to the Garage Retail Parcel.

IN WITNESS WHEREOF, the Redevelopment Agency of the City of Modesto and the City of Modesto have authorized the execution of this Agreement in duplicate by its Executive Director and City Manager, respectively, and attestation by its Secretary and City Clerk, respectively, on this day of March 9, 2006.

REDEVELOPMENT AGENCY
OF THE CITY OF MODESTO

CITY OF MODESTO



GEORGE W. BRITTON
EXECUTIVE DIRECTOR



GEORGE W. BRITTON
CITY MANAGER

ATTEST:

ATTEST:



JEAN MORRIS, SECRETARY



JEAN MORRIS, CITY CLERK

APPROVE AS TO FORM:

APPROVED AS TO FORM:



RICHARD RUDNANSKY
INTERIM CITY ATTORNEY



RICHARD RUDNANSKY
INTERIM CITY ATTORNEY



Stanislaus, County Recorder
 Karen Mathews Co Recorder Office
DOC- 2000-0048259-00

Thursday, JUN 15, 2000 10:18:25
 Ttl Pd \$0.00 Nbr-0000555298

BYD/R3/ 1-10

Recorded at the Request of

 Redevelopment Agency
 of the City of Modesto

And When Recorded, Return to:

Modesto Redevelopment Agency
 Attn: Linda Boston
 1010 Tenth Street, Suite 3300
 Modesto, CA 95354

PARKING AGREEMENT

This Agreement is entered into this 12th day of June, 2000, by and between the REDEVELOPMENT AGENCY OF THE CITY OF MODESTO ("Agency"), and VINTAGE RANCH PROPERTIES, a California corporation ("Developer").

Recitals

A. Agency and Civic Partners Modesto, LLC, a California limited liability company ("Civic LLC") entered into that certain Disposition and Development Agreement dated as of August 21, 1997, as amended by a First Amendment to Disposition and Development Agreement, dated as of February 6, 1998, which provided for the acquisition and disposition of certain real property (the "Site") located in the City of Modesto, County of Stanislaus, State of California, and, among other things, the construction of a multi-screen cinema on a portion of the Site, as part of the Tenth Street Place project. Agency, Civic LLC and Orix Civic Partners Modesto Venture, a California general partnership ("Orix") entered into that certain Partial Assignment of Disposition and Development Agreement, recorded in the official records of Stanislaus County on March 24, 1998, as Instrument No. 26926 (the "Assignment Agreement"), pursuant to which Orix assumed all obligations of Civic LLC under the DDA (as defined below) with respect to that portion of the Site referred to as the Cinema/Retail Parcel, located on Block B of the Tenth Street Place project. The Developer has acquired the Cinema/Retail Parcel from Orix and is the successor in interest to Orix and Civic LLC with respect to the Cinema/Retail Parcel. The Disposition and Development Agreement, as amended by the First Implementation Agreement, and the Assignment Agreement is referred to hereinafter as the "DDA". The Cinema/Retail Parcel is legally described in Exhibit A, attached hereto and incorporated herein by reference.

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B. Pursuant to the DDA and a related Master Agreement (referenced in the DDA), Agency has constructed a public parking garage (the "Parking Garage") on certain property (the "Public Garage Parcel") located adjacent to the Site. The Parking Garage Parcel is legally described in Exhibit B, attached hereto and incorporated herein by reference.

C. Pursuant to the DDA, the Agency shall implement a validation or similar system to permit customers of the businesses on the Cinema/Retail Parcel to park in the Parking Garage pursuant to a validation or similar system to be established by Agency, and Developer shall make certain annual parking payments to Agency as consideration for such use.

NOW, THEREFORE, for and in consideration of the mutual agreements contained herein, Agency and Developer hereby agree as follows:

1. Use of Parking. Subject to the terms and conditions of this Agreement, customers of the businesses on the Cinema/Retail Parcel shall have the right to use and occupy available parking spaces (the "Parking Spaces") in the Parking Garage.

a. Parking Validations. Commencing upon the date of issuance of a Certificate of Completion for any portion of the improvements to be constructed on the Cinema/Retail Parcel (the "Effective Date"), and for the balance of the term of this Agreement, Agency shall establish and implement a validation or similar system to permit customers of the businesses on the Cinema/Retail Parcel to park in the Parking Garage free of charge in accordance with this Agreement. Agency shall provide Developer with validation stickers or an acceptable alternative method to allow customers of the Cinema/Retail Parcel to occupy available Parking Spaces within the Public Garage at no charge in accordance with this Agreement.

b. Location of Parking Spaces. The parking validation system shall be applied to customers of the businesses on the Cinema/Retail Parcel on the same basis as it is applied to customers of other portions of the Tenth Street Place Project. Customer parking within the Parking Garage shall be provided on a first come, first served basis, and the validation system shall neither guarantee nor reserve parking spaces within the Parking Garage.

c. Non-exclusive Use of Parking Spaces. The use the Parking Spaces by customers of the businesses on the Cinema/Retail Parcel shall be on a non-exclusive basis, during all normal operating hours of the Parking Garage.

d. Rules and Regulations. Agency may, from time to time, adopt and/or amend rules and regulations relating to the use of the Parking Garage and operation or implementation of the validation system to be established by Agency. The

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rules and regulations may specify, without limitation, the period of free parking per validation per customer per day. Use of the Parking Spaces by customers of the businesses on the Cinema/Retail Parcel shall be subject to and conditioned upon compliance with any such rules and regulations adopted by the Agency.

2. Term of Agreement. Unless earlier terminated as provided below, and provided Developer is not in default under this Agreement, the term of this Agreement shall commence on the Effective Date and shall continue so long as the Parking Garage and the retail uses on the Cinema/Retail Parcel are in existence and open for business.

3. Annual Parking Payments. In consideration of this Agreement, Developer shall pay to Agency a parking payment (the "Parking Payment"), as follows:

(a) Commencing upon the fifth (5th) anniversary of the later to occur of (i) issuance of a Certificate of Completion for any portion of the improvements to be developed on the Cinema/Retail parcel, or (ii) completion of the Parking Garage and its opening for use by customers of the Cinema/Retail parcel (the "Payment Commencement Date"), the Parking Payment shall be made, in advance, in the annual amount of NINETY-SIX CENTS (\$0.96) per square foot of all net leasable square feet of retail and cinema space developed on the Cinema/Retail Parcel. For purposes of this Agreement, the amount of all net leasable square feet of retail and cinema space developed on the Cinema/Retail Parcel shall be determined by the parties at the time of issuance of a Certificate of Completion for such improvements.

(b) On each anniversary of the Payment Commencement Date thereafter, the Parking Payment shall be adjusted upward or downward, by the percentage of the average increase or decrease for all rents payable by tenants and occupants for such space in the previous twelve (12) months; provided, however, that if the average annual occupancy rate for the previous twelve (12) month period of the net leasable square footage is less than seventy percent (70%), then Developer shall not be required to make a Parking Payment for that year.

(c) If any amount owed hereunder is not paid within ten (10) days after the date such amount is due then, without any requirement for notice to Developer, Developer shall also pay to Agency a late charge equal to six percent (6%) of the delinquent amount then owing.

Parking Payments due Agency hereunder shall be due without notice or demand and without any right of offset, deduction or retention for any reason whatsoever.

4. Operation, Maintenance. The Parking Garage shall be operated, maintained and repaired by Agency.

5. Books and Records. For purposes of verifying the amounts of the Parking Payments due Agency, representatives of Agency shall have the right to inspect Developer's books and records, and independently audit the results of Developer's operations on seven (7) days written notice to Developer. Books and records shall be maintained at the office of the property manager or property management company for the Cinema/Retail Parcel, or at Developer's principal place of business in California, unless Agency shall approve a different location. Developer shall keep all books and records for not less than five (5) years from the end of the fiscal year to which they pertain. If as a result of an independent audit of Developer's books by an independent certified public accountant hired by Agency additional Parking Payments are due Agency for any year, Developer shall pay the reasonable cost of such audit and the additional amount of Parking Payments owed Agency shall bear interest at the maximum rate permitted by law, commencing from the time the Parking Payment was due until such time as any additional amounts owed are paid in full.

6. Termination. Agency may terminate this Agreement if:

a. Developer fails to pay when due the Parking Payment required to be paid under Paragraph 3 of this Agreement, or any other amounts which may be or become due under this Agreement.

b. Developer is in breach or default of any other provision of this Agreement and such breach or default is not cured within thirty (30) days of written notice from Agency.

7. Successors. The obligations of Developer hereunder shall run with the land and be enforceable against Developer and the successors and assigns of Developer so long as any such party owns or has an interest in the Cinema/Retail Parcel.

8. Assignment. Agency may freely assign this Agreement. Developer may assign this Agreement only to a person or entity acquiring the Cinema/Retail Parcel in connection with the contemporaneous purchase or sale of the Cinema/Retail Parcel.

9. Notices. Any notice to either party required or permitted under this Agreement shall be in writing and given by delivering the same to such party in person or by sending the same by registered or certified mail, or United States Postal Service Express Mail or similar overnight delivery service, return receipt requested, with postage prepaid, to the party's mailing address. The respective mailing addresses of the parties are, until changed as hereinafter provided, the following:

Agency: Redevelopment Agency of the
 City of Modesto
 1010 Tenth Street
 Modesto, CA 95354
 Attn: Linda Boston

Developer: Vintage Ranch Properties
 575 Lincoln Ave, Ste. 100
 Napa, CA 94558
 Attn: Edward A. Keith, Pres.

Either party may change its mailing address at any time by giving written notice of such change to the other party in the manner provided herein. Notice of change of address shall be effective ten (10) days after such notice is given in accordance with this paragraph. All notices under this Agreement shall be deemed given, received or made or communicated on the date personal delivery is effected or, if mailed or delivered by overnight delivery, on the delivery date or attempted delivery date shown on the return receipt.

10. Entire Agreement. This Agreement constitutes the entire agreement between the parties and supersedes all prior discussions or understandings, oral or in writing and signed by the parties with respect to the provision of validated parking within the Parking Garage for customers of the Cinema/Retail Parcel and payment of the Parking Payment provided for hereunder.

11. Amendment. The provisions of this instrument may be amended only by mutual consent evidenced by a subsequent written instrument which states the amendment and is signed by all parties.

12. Severability. If any covenant, restriction or provision contained in this Agreement shall, to any extent, be invalid or unenforceable, the remainder of this Agreement (or the application of such covenant, restriction or provision to persons or circumstances other than those in respect of which it is invalid or unenforceable) shall not be affected thereby, and each covenant, restriction or provision and condition of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

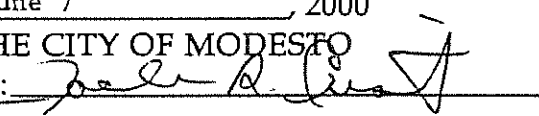
13. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of California.

14. Conflict. In the event of any conflict between any of the provisions of this Agreement and of any other declaration or restrictions affecting the subject matter herein, the more stringent provisions, whether in this Agreement or another declaration, shall apply.

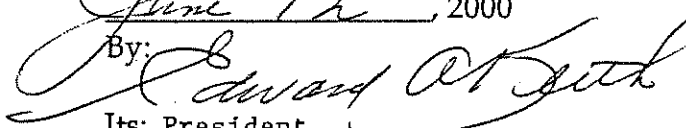
15. Waiver. Failure to enforce any covenant, restriction or other provision of this Agreement or to seek redress for the breach of or default in performance under any such covenant, restriction or other provision shall in no way constitute a waiver of the right to enforce such covenant, restriction or provision or seek redress for the breach thereof or constitute a waiver of the right to enforce any other covenant, restriction or provision of this Agreement or seek redress for the breach thereof.

16. Remedies. This Agreement shall not be construed to limit the legal rights and remedies available to either party to the extent that such rights and remedies are not inconsistent with the provisions of this Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement on the dates set forth below.

June 7, 2000
THE CITY OF MODESTO
By: 
Its: Executive Director

REDEVELOPMENT AGENCY OF

June 12, 2000
By: 
Its: President

VINTAGE RANCH PROPERTIES

EXHIBIT A

LEGAL DESCRIPTION OF THE CINEMA/RETAIL PARCEL

[To Be Inserted.]

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EXHIBIT "A"

Lots 1 through 12, the northeasterly 75 feet of Lot 13, and Lots 20 through 32 in Block 57 of the City of Modesto, as per map filed December 21, 1942 in Book 15 of Maps, Stanislaus County Records, together with all that portion of alley in Block 57 as abandoned by the City of Modesto by resolution 97-621, recorded November 19, 1997 as Instrument #95109, Stanislaus County Records.

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EXHIBIT "B"

All that portion of Parcel 1 as per the official map thereof filed in Book 50 of Maps, Page 25, Stanislaus County Records, lying in the south half of Section 29, Township 3 South, Range 9 East, Mount Diablo Base and Meridian, City of Modesto, County of Stanislaus, State of California.

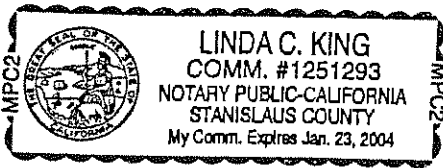
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ALL-PURPOSE ACKNOWLEDGEMENT

State of California }
County of STANISLAUS } SS.

On JUNE 7, 2000 before me, LINDA C. KING,
(DATE) (NOTARY)
personally appeared JACK R. CRIST
SIGNER(S)

personally known to me - OR - 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 signatures(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



WITNESS my hand and official seal.

Linda C. King
NOTARY'S SIGNATURE

OPTIONAL INFORMATION

The information below is not required by law. However, it could prevent fraudulent attachment of this acknowledgement to an unauthorized document.

CAPACITY CLAIMED BY SIGNER (PRINCIPAL)

- INDIVIDUAL
- CORPORATE OFFICER
- _____ TITLE(S)
- PARTNER(S)
- ATTORNEY-IN-FACT
- TRUSTEE(S)
- GUARDIAN/CONSERVATOR
- OTHER: _____
- _____
- _____

DESCRIPTION OF ATTACHED DOCUMENT

_____ TITLE OR TYPE OF DOCUMENT

_____ NUMBER OF PAGES

_____ DATE OF DOCUMENT

_____ OTHER

SIGNER IS REPRESENTING:
NAME OF PERSON(S) OR ENTITY(IES)

RIGHT THUMBPRINT
OF
SIGNER





STATE OF CALIFORNIA
COUNTY OF NAPA

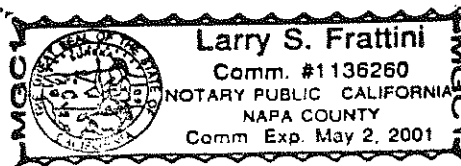
} ss.

On 6-12-00, before me, LARRY S FRATTINI,
personally appeared EDWARD A KEITH

_____, personally known to me
(or 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.

WITNESS my hand and official seal.

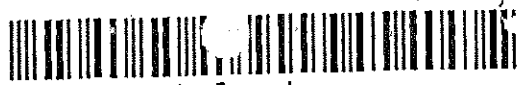
Signature _____



(This area for official notarial seal)

Title of Document _____
Date of Document _____ No. of Pages _____
Other signatures not acknowledged _____

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Stanislaus, County Recorder
 Karen Mathews Co Recorder Office
DOC- 2000-0048254-00

Thursday, JUN 15, 2000 10:17:17
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Recorded at the Request of

Redevelopment Agency
 of the City of Modesto

And When Recorded, Return to:

Modesto Redevelopment Agency
 Attn: Linda Boston
 1010 Tenth Street, Suite 3300
 Modesto, CA 95354

PARKING AGREEMENT

This Agreement is entered into this 12th day of June, 2000, by and between the REDEVELOPMENT AGENCY OF THE CITY OF MODESTO ("Agency"), and CIVIC PARTNERS MODESTO, INC., a California corporation ("Developer").

Recitals

A. Agency and Civic Partners Modesto, Inc, a California corporation ("Civic Inc") entered into that certain Disposition and Development Agreement dated as of August 21, 1997, as amended by a First Amendment to Disposition and Development Agreement, dated as of February 6, 1998, which provided for the acquisition and disposition of certain real property (the "Site") located in the City of Modesto, County of Stanislaus, State of California, and, among other things, the construction of retail space on a portion of the Site referred to as the Garage Retail Parcel, as part of the Tenth Street Place project. Agency, Developer and Civic Inc entered into that certain Partial Assignment of Disposition and Development Agreement, recorded in the official records of Stanislaus County on March 24, 1998, as Instrument No. 26925 (the "Assignment Agreement"), pursuant to which Developer assumed all obligations of Civic Inc under the DDA (as defined below) with respect to that portion of the Site located on Block A of the Tenth Street Place project, including the Garage Retail Parcel. The Agency and Developer subsequently entered into that certain Second Implementation Agreement to Disposition and Development Agreement, dated January 19, 1999, modifying certain provisions of the Disposition and Development Agreement and providing for, among other things, that the Developer shall construct a 3-story building on the Garage Retail Parcel, the first floor of which shall be for retail uses (the "Retail Space") and the top two floors of which shall be for professional office uses (the "Office Space"). The Disposition and Development

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 [Handwritten initials]

Agreement, as amended by the First Implementation Agreement, the Second Implementation Agreement, and the Assignment Agreement is referred to hereinafter as the "DDA". The Garage Retail Parcel is legally described in Exhibit A, attached hereto and incorporated herein by reference.

B. Pursuant to the DDA and a related Master Agreement (referenced in the DDA), Agency has constructed a public parking garage (the "Parking Garage") on certain property (the "Public Garage Parcel") located adjacent to the Site. The Parking Garage Parcel is legally described in Exhibit B, attached hereto and incorporated herein by reference.

C. Pursuant to the DDA, the Agency shall implement a validation or similar system to permit customers of the businesses on the Garage Retail Parcel to park in the Parking Garage pursuant to a validation or similar system to be established by Agency, and Developer shall make certain annual parking payments to Agency as consideration for such use. The DDA further provides that the Agency shall provide the Developer with monthly parking passes for use by office tenants in the Garage Retail Parcel.

NOW, THEREFORE, for and in consideration of the mutual agreements contained herein, Agency and Developer hereby agree as follows:

1. **Use of Parking.** Subject to the terms and conditions of this Agreement, customers of the businesses on the Garage Retail Parcel shall have the right to use and occupy available parking spaces (the "Customer Parking Spaces") in the Parking Garage. Further, subject to the terms and conditions of this Agreement, tenants of the Office Space to be constructed on the Garage Retail Parcel shall have the right to use and occupy a maximum of fifty-five (55) parking spaces (the "Office Parking Spaces") in the Parking Garage. The Customer Parking Spaces and Office Parking Spaces are sometimes collectively referred to herein as the "Parking Spaces".

a. **Parking Validations.** Commencing upon the date of issuance of a Certificate of Completion for any portion of the improvements to be constructed on the Garage Retail Parcel (the "Effective Date"), and for the balance of the term of this Agreement, Agency shall establish and implement a validation or similar system to permit customers of the businesses on the Garage Retail Parcel to park in the Parking Garage free of charge in accordance with this Agreement. Agency shall provide Developer with validation stickers or an acceptable alternative method to allow customers of the Garage Retail Parcel to occupy available Customer Parking Spaces within the Public Garage at no charge in accordance with this Agreement.

b. **Monthly Parking Passes.** Commencing upon the Effective Date, and for the balance of the term of this Agreement, Agency shall provide Developer with fifty-five (55) monthly parking passes (or equivalent) for use by tenants of the Office

Space to be constructed on the Garage Retail Parcel; provided, however, that Agency may allow the use without charge of any Parking Spaces which are not actually used by Developer's tenants.

c. Location of Parking Spaces.

(1) Customer Parking. The parking validation system shall be applied to customers of the businesses on the Garage Retail Parcel on the same basis as it is applied to customers of other portions of the Tenth Street Place Project. Customer parking within the Parking Garage shall be provided on a first come, first served basis, and the validation system shall neither guarantee nor reserve parking spaces within the Parking Garage.

(2) Office Parking. The parking passes shall be provided to Developer on the same basis as the City of Modesto's regular parking pass program, as such program may be amended from time to time by the City, which neither guarantees nor reserves parking spaces. The Office Parking Spaces shall be designated within the Parking Garage at a location to be determined at the sole discretion of Agency after consultation with Developer. The location of the Office Parking Spaces may be changed from time to time by Agency upon written notice to Developer.

d. Non-exclusive Use of Parking Spaces. The use the Customer Parking Spaces by customers of the businesses on the Garage Retail Parcel, and the use of the Office Parking Spaces by tenants of the Office Space to be constructed on the Garage Retail Parcel, shall be on a non-exclusive basis, during all normal operating hours of the Parking Garage.

e. Rules and Regulations. Agency may, from time to time, adopt and/or amend rules and regulations relating to the use of the Parking Garage and operation or implementation of the validation system to be established by Agency. The rules and regulations may specify, without limitation, the period of free parking per validation per customer per day. Use of the Parking Spaces by customers and tenants, as applicable, of the businesses on the Garage Retail Parcel shall be subject to and conditioned upon compliance with any such rules and regulations adopted by the Agency.

2. Term of Agreement. Unless earlier terminated as provided below, and provided Developer is not in default under this Agreement, the term of this Agreement shall commence on the Effective Date and shall continue so long as the Parking Garage and the retail and office uses on the Garage Retail Parcel are in existence and open for business.

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3. Parking Payments. In consideration of this Agreement, Developer shall pay to Agency parking payments (the "Parking Payments"), as follows:

(a) Retail Space; Annual Parking Payments. Commencing upon the Effective Date specified in Section 1.a., above (the "Payment Commencement Date"), Parking Payments shall be made annually, in advance, in the amount of TEN CENTS (\$0.10) per month per square foot of all net leasable square feet of Retail Space developed on the Garage Retail Parcel. For purposes of this Agreement, the amount of all net leasable square feet of Retail Space developed on the Garage Retail Parcel shall be determined by the parties at the time of issuance of a Certificate of Completion for such improvements.

(b) Office Space; Monthly Parking Payments. Commencing upon the Payment Commencement Date, Parking Payments shall be made monthly, in advance, in the amount of TEN CENTS (\$0.10) per month per square foot of all net leasable square feet of Office Space developed on the Garage Retail Parcel. For purposes of this Agreement, the amount of all net leasable square feet of Office Space developed on the Garage Retail Parcel shall be determined by the parties at the time of issuance of a Certificate of Completion for such improvements.

(c) On each anniversary of the Payment Commencement Date thereafter, the amount of the Parking Payments set forth in subparagraphs (a) and (b), above, shall be adjusted upward or downward, by the percentage of the average increase or decrease for all rents payable by tenants and occupants of the Retail Space and Office Space, as applicable, in the previous twelve (12) months; provided, however, that if the average annual occupancy rate for the previous twelve (12) month period of the net leasable square footage is less than seventy percent (70%), then Developer shall not be required to make Parking Payments for that year.

(d) If any amount owed hereunder is not paid within ten (10) days after the date such amount is due then, without any requirement for notice to Developer, Developer shall also pay to Agency a late charge equal to six percent (6%) of the delinquent amount then owing.

Parking Payments due Agency hereunder shall be due without notice or demand and without any right of offset, deduction or retention for any reason whatsoever.

4. Operation, Maintenance. The Parking Garage shall be operated, maintained and repaired by Agency.

5. Books and Records. For purposes of verifying the amounts of the Parking Payments due Agency, representatives of Agency shall have the right to inspect Developer's books and records, and independently audit the results of Developer's operations on seven (7) days written notice to Developer. Books and records shall be maintained at the office of the property manager or property management company for the Garage Retail Parcel, or at Developer's principal place of business in California, unless Agency shall approve a different location. Developer shall keep all books and records for not less than five (5) years from the end of the fiscal year to which they pertain. If as a result of an independent audit of Developer's books by an independent certified public accountant hired by Agency additional Parking Payments are due Agency for any year, Developer shall pay the reasonable cost of such audit and the additional amount of Parking Payments owed Agency shall bear interest at the maximum rate permitted by law, commencing from the time the Parking Payment was due until such time as any additional amounts owed are paid in full.

6. Termination. Agency may terminate this Agreement if:

a. Developer fails to pay when due any Parking Payment required to be paid under Paragraph 3 of this Agreement, or any other amounts which may be or become due under this Agreement.

b. Developer is in breach or default of any other provision of this Agreement and such breach or default is not cured within thirty (30) days of written notice from Agency.

7. Relocation.

(a) Agency reserves the right at any time, upon not less than two (2) months written notice, to relocate all or any portion of the Office Parking Spaces to another location within Blocks 56, 57, 58, 66, 68, 85, 86, 143 or 144 as designated on the original Subdivision Map of the City of Modesto; provided Developer shall be entitled to a reduction in the Parking Payments made to Agency with respect to the Office Space, which reduction shall be as negotiated between Agency and Developer.

(b) Agency further reserves the right at any time, and from time to time, in order to accommodate the parking needs of special events, to temporarily relocate the Office Parking Spaces from the Parking Garage to another downtown location, and Developer agrees to such temporary move provided any such move shall apply equally to those parking spaces in the Parking Garage which are used and occupied by employees of that portion of the Tenth Street Project referred to as the JPA Space.

8. Successors. The obligations of Developer hereunder shall run with the land and be enforceable against Developer and the successors and assigns of Developer so long as any such party owns or has an interest in the Garage Retail Parcel.

9. Assignment. Agency may freely assign this Agreement. Developer may assign this Agreement only to a person or entity acquiring the Garage Retail Parcel in connection with the contemporaneous purchase or sale of the Garage Retail Parcel.

10. Notices. Any notice to either party required or permitted under this Agreement shall be in writing and given by delivering the same to such party in person or by sending the same by registered or certified mail, or United States Postal Service Express Mail or similar overnight delivery service, return receipt requested, with postage prepaid, to the party's mailing address. The respective mailing addresses of the parties are, until changed as hereinafter provided, the following:

Agency: Redevelopment Agency of the City of Modesto
 1010 Tenth Street, Suite 3300
 Modesto, CA 95354
 Attn: Linda Boston

Developer: Civic Partners Modesto, Inc.
 125 E. Baker Street, Ste. 262
 Costa Mesa, CA 92626
 Attn: Scott Clements

Copy to: Civic Partners Modesto, Inc.
 801 10th St, 5th Flr, Ste. 1
 Modesto, CA
 95354-2302
 Attn: Michael Herrero

Either party may change its mailing address at any time by giving written notice of such change to the other party in the manner provided herein. Notice of change of address shall be effective ten (10) days after such notice is given in accordance with this paragraph. All notices under this Agreement shall be deemed given, received or made or communicated on the date personal delivery is effected or, if mailed or delivered by overnight delivery, on the delivery date or attempted delivery date shown on the return receipt.

11. Entire Agreement. This Agreement constitutes the entire agreement between the parties and supersedes all prior discussions or understandings, oral or in writing and signed by the parties with respect to the provision of validated parking within the Parking Garage for customers of the Garage Retail Parcel and payment of the Parking Payments provided for hereunder.

12. Amendment. The provisions of this instrument may be amended only by mutual consent evidenced by a subsequent written instrument which states the amendment and is signed by all parties.

13. Severability. If any covenant, restriction or provision contained in this Agreement shall, to any extent, be invalid or unenforceable, the remainder of this Agreement (or the application of such covenant, restriction or provision to persons or circumstances other than those in respect of which it is invalid or unenforceable) shall not be affected thereby, and each covenant, restriction or provision and condition of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

14. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of California.

15. Conflict. In the event of any conflict between any of the provisions of this Agreement and of any other declaration or restrictions affecting the subject matter herein, the more stringent provisions, whether in this Agreement or another declaration, shall apply.


16. Waiver. Failure to enforce any covenant, restriction or other provision of this Agreement or to seek redress for the breach of or default in performance under any such covenant, restriction or other provision shall in no way constitute a waiver of the right to enforce such covenant, restriction or provision or seek redress for the breach thereof or constitute a waiver of the right to enforce any other covenant, restriction or provision of this Agreement or seek redress for the breach thereof.

17. Remedies. This Agreement shall not be construed to limit the legal rights and remedies available to either party to the extent that such rights and remedies are not inconsistent with the provisions of this Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement on the dates set forth below.

June 7, 2000

REDEVELOPMENT AGENCY OF
THE CITY OF MODESTO

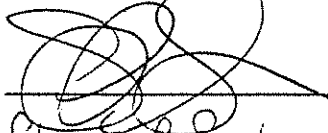
By: 
Its: EXECUTIVE DIRECTOR


June 8, 2000

CIVIC PARTNERS MODESTO, INC.,
a California corporation

048254 JUN 15 00

By: Michael C. Hanco
Its: Vice President

By: 
Steven P. Semington, President
Print Name & Title 6/13/00

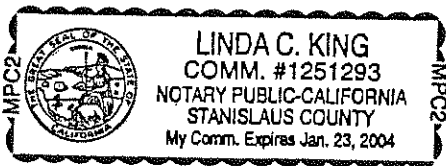
By: 
J.S. Clements, CFO 6/13/00
Print Name & Title

ALL-PURPOSE ACKNOWLEDGEMENT

State of California }
 County of STANISLAUS } SS.

On JUNE 7, 2000 before me, LINDA C. KING,
(DATE) (NOTARY)
 personally appeared JACK R. CRIST
SIGNER(S)

personally known to me - OR - 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 signatures(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



WITNESS my hand and official seal.

Linda C. King
 NOTARY'S SIGNATURE

OPTIONAL INFORMATION

The information below is not required by law. However, it could prevent fraudulent attachment of this acknowledgement to an unauthorized document.

CAPACITY CLAIMED BY SIGNER (PRINCIPAL)

- INDIVIDUAL
- CORPORATE OFFICER

TITLE(S)

- PARTNER(S)
- ATTORNEY-IN-FACT
- TRUSTEE(S)
- GUARDIAN/CONSERVATOR
- OTHER: _____

DESCRIPTION OF ATTACHED DOCUMENT

TITLE OR TYPE OF DOCUMENT

NUMBER OF PAGES

DATE OF DOCUMENT

OTHER

SIGNER IS REPRESENTING:
 NAME OF PERSON(S) OR ENTITY(IES)

RIGHT THUMBPRINT
 OF
 SIGNER



148254 JUN 15 00

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

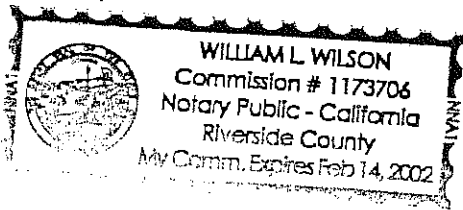
State of California

County of ORANGE } ss.

On 6/13/00 before me, William L Wilson / Notary
Date Name and Title of Office (e.g., "Jane Doe, Notary Public")

personally appeared Steven B. Semington / S. Clements
Name(s) of Signer(s)

- personally known to me
- 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.

WITNESS my hand and official seal.

William L Wilson
Signature of Notary Public

Place Notary Seal Above

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document: _____

Document Date: _____ Number of Pages: _____

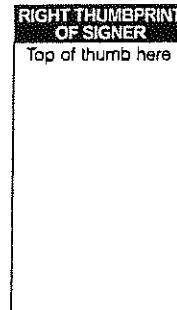
Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer

Signer's Name: _____

- Individual
- Corporate Officer — Title(s): _____
- Partner — Limited General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other: _____

Signer Is Representing: _____



448254 JUN 15 00

ALL-PURPOSE ACKNOWLEDGEMENT

State of California }
County of STANISLAUS } SS.

On JUNE 8, 2000 before me, LINDA C. KING,
(DATE) (NOTARY)
personally appeared MICHAEL C. HERRERO
SIGNER(S)

personally known to me - OR - 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 signatures(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



WITNESS my hand and official seal.

Linda C. King
NOTARY'S SIGNATURE

OPTIONAL INFORMATION

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CAPACITY CLAIMED BY SIGNER (PRINCIPAL)

- INDIVIDUAL
- CORPORATE OFFICER

TITLE(S)

- PARTNER(S)
- ATTORNEY-IN-FACT
- TRUSTEE(S)
- GUARDIAN/CONSERVATOR
- OTHER: _____

DESCRIPTION OF ATTACHED DOCUMENT

TITLE OR TYPE OF DOCUMENT

NUMBER OF PAGES

DATE OF DOCUMENT

OTHER

SIGNER IS REPRESENTING:
NAME OF PERSON(S) OR ENTITY(IES)

RIGHT THUMBPRINT
OF
SIGNER



EXHIBIT "A"

All that portion of Parcel 3 as per the official map thereof filed in Book 50 of Maps, Page 25, Stanislaus County Records, lying in the south half of Section 29, Township 3 South, Range 9 East, Mount Diablo Base and Meridian, City of Modesto, County of Stanislaus, State of California.

EXHIBIT "B"

All that portion of Parcel 1 as per the official map thereof filed in Book 50 of Maps, Page 25, Stanislaus County Records, lying in the south half of Section 29, Township 3 South, Range 9 East, Mount Diablo Base and Meridian, City of Modesto, County of Stanislaus, State of California.

048254 JUN 15 00



Stanislaus, County Recorder
 Karen Mathews Co Recorder Office
DOC- 2000-0048258-00

Thursday, JUN 15, 2000 10:18:06
 Ttl Pd \$0.00 Nbr-0000555297
 BYD/R3/ 1-11

Recorded at the Request of

 Redevelopment Agency
 of the City of Modesto

And When Recorded, Return to:

Modesto Redevelopment Agency
 Attn: Linda Boston
 1010 Tenth Street, Suite 3300
 Modesto, CA 95354

PARKING AGREEMENT

This Agreement is entered into this 12th day of June, 2000, by and between the REDEVELOPMENT AGENCY OF THE CITY OF MODESTO ("Agency"), and CIVIC PARTNERS MODESTO, INC., a California corporation ("Developer").

Recitals

A. Agency and Civic Partners Modesto, Inc, a California corporation ("Civic Inc") entered into that certain Disposition and Development Agreement dated as of August 21, 1997, as amended by a First Amendment to Disposition and Development Agreement, dated as of February 6, 1998, which provided for the acquisition and disposition of certain real property (the "Site") located in the City of Modesto, County of Stanislaus, State of California, and, among other things, the construction of retail space on a portion of the Site referred to as the JPA Retail Parcel, as part of the Tenth Street Place project. Agency, Developer and Civic Inc entered into that certain Partial Assignment of Disposition and Development Agreement, recorded in the official records of Stanislaus County on March 24, 1998, as Instrument No. 26925 (the "Assignment Agreement"), pursuant to which Developer assumed all obligations of Civic Inc under the DDA (as defined below) with respect to that portion of the Site located on Block A of the Tenth Street Place project, including the JPA Retail Parcel. The Disposition and Development Agreement, as amended by the First Implementation Agreement, and the Assignment Agreement is referred to hereinafter as the "DDA". The JPA Retail Parcel is legally described in Exhibit A, attached hereto and incorporated herein by reference.

B. Pursuant to the DDA and a related Master Agreement (referenced in the DDA), Agency has constructed a public parking garage (the "Parking Garage") on

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certain property (the "Public Garage Parcel") located adjacent to the Site. The Parking Garage Parcel is legally described in Exhibit B, attached hereto and incorporated herein by reference.

C. Pursuant to the DDA, the Agency shall implement a validation or similar system to permit customers of the businesses on the JPA Retail Parcel to park in the Parking Garage pursuant to a validation or similar system to be established by Agency, and Developer shall make certain annual parking payments to Agency as consideration for such use.

NOW, THEREFORE, for and in consideration of the mutual agreements contained herein, Agency and Developer hereby agree as follows:

1. Use of Parking. Subject to the terms and conditions of this Agreement, customers of the businesses on the JPA Retail Parcel shall have the right to use and occupy available parking spaces (the "Parking Spaces") in the Parking Garage.

a. Parking Validations. Commencing upon the date of issuance of a Certificate of Completion for any portion of the improvements to be constructed on the JPA Retail Parcel (the "Effective Date"), and for the balance of the term of this Agreement, Agency shall establish and implement a validation or similar system to permit customers of the businesses on the JPA Retail Parcel to park in the Parking Garage free of charge in accordance with this Agreement. Agency shall provide Developer with validation stickers or an acceptable alternative method to allow customers of the JPA Retail Parcel to occupy available Parking Spaces within the Public Garage at no charge in accordance with this Agreement.

b. Location of Parking Spaces. The parking validation system shall be applied to customers of the businesses on the JPA Retail Parcel on the same basis as it is applied to customers of other portions of the Tenth Street Place Project. Customer parking within the Parking Garage shall be provided on a first come, first served basis, and the validation system shall neither guarantee nor reserve parking spaces within the Parking Garage.

c. Non-exclusive Use of Parking Spaces. The use the Parking Spaces by customers of the businesses on the JPA Retail Parcel shall be on a non-exclusive basis, during all normal operating hours of the Parking Garage.

d. Rules and Regulations. Agency may, from time to time, adopt and/or amend rules and regulations relating to the use of the Parking Garage and operation or implementation of the validation system to be established by Agency. The rules and regulations may specify, without limitation, the period of free parking per validation per customer per day. Use of the Parking Spaces by customers of the

JUN 11 2000 9 57 AM

businesses on the JPA Retail Parcel shall be subject to and conditioned upon compliance with any such rules and regulations adopted by the Agency.

2. Term of Agreement. Unless earlier terminated as provided below, and provided Developer is not in default under this Agreement, the term of this Agreement shall commence on the Effective Date and shall continue so long as the Parking Garage and the retail uses on the JPA Retail Parcel are in existence and open for business.

3. Annual Parking Payments. In consideration of this Agreement, Developer shall pay to Agency a parking payment (the "Parking Payment"), as follows:

(a) Commencing upon the Effective Date specified in Section 1.a., above (the "Payment Commencement Date"), the Parking Payment shall be made, in advance, in the annual amount of TEN CENTS (\$0.10) per square foot of all net leasable square feet of retail space developed on the JPA Retail Parcel. For purposes of this Agreement, the amount of all net leasable square feet of retail space developed on the JPA Retail Parcel shall be determined by the parties at the time of issuance of a Certificate of Completion for such improvements.

(b) On each anniversary of the Payment Commencement Date thereafter, the Parking Payment shall be adjusted upward or downward, by the percentage of the average increase or decrease for all rents payable by tenants and occupants for such space in the previous twelve (12) months; provided, however, that if the average annual occupancy rate for the previous twelve (12) month period of the net leasable square footage is less than seventy percent (70%), then Developer shall not be required to make a Parking Payment for that year.

(c) If any amount owed hereunder is not paid within ten (10) days after the date such amount is due then, without any requirement for notice to Developer, Developer shall also pay to Agency a late charge equal to six percent (6%) of the delinquent amount then owing.

Parking Payments due Agency hereunder shall be due without notice or demand and without any right of offset, deduction or retention for any reason whatsoever.

4. Operation, Maintenance. The Parking Garage shall be operated, maintained and repaired by Agency.

5. Books and Records. For purposes of verifying the amounts of the Parking Payments due Agency, representatives of Agency shall have the right to inspect Developer's books and records, and independently audit the results of Developer's operations on seven (7) days written notice to Developer. Books and records shall be

maintained at the office of the property manager or property management company for the JPA Retail Parcel, or at Developer's principal place of business in California, unless Agency shall approve a different location. Developer shall keep all books and records for not less than five (5) years from the end of the fiscal year to which they pertain. If as a result of an independent audit of Developer's books by an independent certified public accountant hired by Agency additional Parking Payments are due Agency for any year, Developer shall pay the reasonable cost of such audit and the additional amount of Parking Payments owed Agency shall bear interest at the maximum rate permitted by law, commencing from the time the Parking Payment was due until such time as any additional amounts owed are paid in full.

6. Termination. Agency may terminate this Agreement if:

a. Developer fails to pay when due the Parking Payment required to be paid under Paragraph 3 of this Agreement, or any other amounts which may be or become due under this Agreement.

b. Developer is in breach or default of any other provision of this Agreement and such breach or default is not cured within thirty (30) days of written notice from Agency.

7. Successors. The obligations of Developer hereunder shall run with the land and be enforceable against Developer and the successors and assigns of Developer so long as any such party owns or has an interest in the JPA Retail Parcel.

8. Assignment. Agency may freely assign this Agreement. Developer may assign this Agreement only to a person or entity acquiring the JPA Retail Parcel in connection with the contemporaneous purchase or sale of the JPA Retail Parcel.

9. Notices. Any notice to either party required or permitted under this Agreement shall be in writing and given by delivering the same to such party in person or by sending the same by registered or certified mail, or United States Postal Service Express Mail or similar overnight delivery service, return receipt requested, with postage prepaid, to the party's mailing address. The respective mailing addresses of the parties are, until changed as hereinafter provided, the following:

Agency: Redevelopment Agency of the City of Modesto
 1010 Tenth Street, Suite 3300
 Modesto, CA 95354
 Attn: Linda Boston

JUN 13 2000 00:00

thereof or constitute a waiver of the right to enforce any other covenant, restriction or provision of this Agreement or seek redress for the breach thereof.

16. Remedies. This Agreement shall not be construed to limit the legal rights and remedies available to either party to the extent that such rights and remedies are not inconsistent with the provisions of this Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement on the dates set forth below.

June 7, 2000

REDEVELOPMENT AGENCY OF
THE CITY OF MODESTO

By: [Signature]
Its: EXECUTIVE DIRECTOR

June 8, 2000

CIVIC PARTNERS MODESTO, INC.,
a California corporation

By: [Signature]
Its: Vice President

By: [Signature]
Steven P. Semington, President 6/13/00
Print Name & Title

By: [Signature]
J S Clements, CFO 6/13/00
Print Name & Title

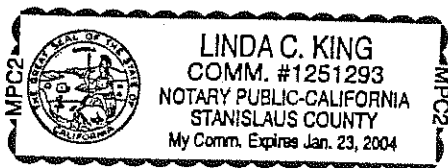
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ALL-PURPOSE ACKNOWLEDGEMENT

State of California }
County of STANISLAUS } SS.

On JUNE 7, 2000 before me, LINDA C. KING,
(DATE) (NOTARY)
personally appeared JACK R. CRIST
SIGNER(S)

personally known to me - OR - 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.



WITNESS my hand and official seal.

Linda C. King
NOTARY'S SIGNATURE

OPTIONAL INFORMATION

The information below is not required by law. However, it could prevent fraudulent attachment of this acknowledgement to an unauthorized document.

CAPACITY CLAIMED BY SIGNER (PRINCIPAL)

DESCRIPTION OF ATTACHED DOCUMENT

- INDIVIDUAL
- CORPORATE OFFICER

- PARTNER(S)
- ATTORNEY-IN-FACT
- TRUSTEE(S)
- GUARDIAN/CONSERVATOR
- OTHER: _____

TITLE(S)

TITLE OR TYPE OF DOCUMENT

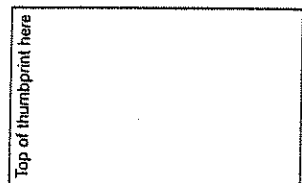
NUMBER OF PAGES

DATE OF DOCUMENT

OTHER

SIGNER IS REPRESENTING:
NAME OF PERSON(S) OR ENTITY(IES)

RIGHT THUMBPRINT
OF
SIGNER



ALL-PURPOSE ACKNOWLEDGEMENT

State of California

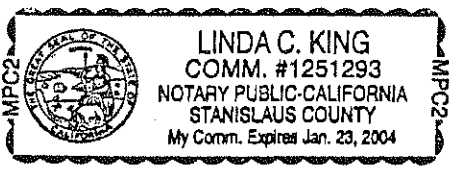
County of STANISLAUS

} SS.

On JUNE 8, 2000 before me, LINDA C. KING
(DATE) (NOTARY)

personally appeared MICHAEL C. HERRERO
SIGNER(S)

personally known to me - OR - 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 signatures(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



WITNESS my hand and official seal.

Linda C. King
NOTARY'S SIGNATURE

OPTIONAL INFORMATION

The information below is not required by law. However, it could prevent fraudulent attachment of this acknowledgement to an unauthorized document.

CAPACITY CLAIMED BY SIGNER (PRINCIPAL)

- INDIVIDUAL
- CORPORATE OFFICER
- _____ TITLES(S)
- PARTNER(S)
- ATTORNEY-IN-FACT
- TRUSTEE(S)
- GUARDIAN/CONSERVATOR
- OTHER: _____
- _____
- _____

DESCRIPTION OF ATTACHED DOCUMENT

_____ TITLE OR TYPE OF DOCUMENT

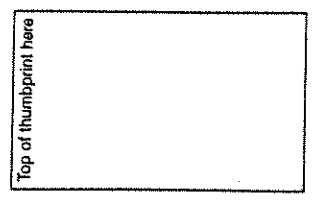
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_____ DATE OF DOCUMENT

_____ OTHER

SIGNER IS REPRESENTING:
NAME OF PERSON(S) OR ENTITY(IES)

RIGHT THUMBPRINT
OF
SIGNER



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CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California

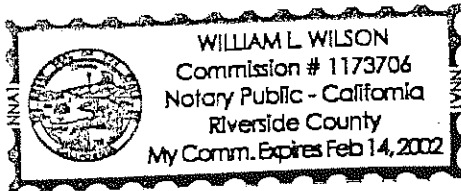
County of ORANGE

} ss.

On 6/13/00, before me, William L Wilson Notary
Date Name and Title of Officer (e.g., "Jane Doe, Notary Public")

personally appeared Steven S. Emington J.S. Clements
Name(s) of Signer(s)

- personally known to me
- 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.

WITNESS my hand and official seal.

William L Wilson
Signature of Notary Public

Place Notary Seal Above

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document: _____

Document Date: _____ Number of Pages: _____

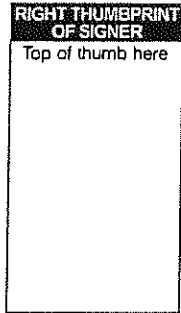
Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer

Signer's Name: _____

- Individual
- Corporate Officer — Title(s): _____
- Partner — Limited General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other: _____

Signer Is Representing: _____



U48258 JUN 15 00

EXHIBIT "A"

All that portion of Parcel 2 as per the official map thereof filed in Book 50 of Maps, Page 25, Stanislaus County Records, lying in the south half of Section 29, Township 3 South, Range 9 East, Mount Diablo Base and Meridian, City of Modesto, County of Stanislaus, State of California.

U48258 JUN 15 00

EXHIBIT "B"

All that portion of Parcel 1 as per the official map thereof filed in Book 50 of Maps, Page 25, Stanislaus County Records, lying in the south half of Section 29, Township 3 South, Range 9 East, Mount Diablo Base and Meridian, City of Modesto, County of Stanislaus, State of California.

1148258 JUN 15 00

AMENDMENT TO PARKING AGREEMENT

THIS AMENDMENT (hereinafter referred to as the "AMENDMENT") is entered into this 4 day of May, 2004, by and between the REDEVELOPMENT AGENCY OF THE CITY OF MODESTO, a public body, corporate and politic (the "Agency") and CIVIC PARTNERS MODESTO, INC, a California Corporation ("Developer").

RECITALS

A. On June 12, 2000 the Agency and Developer entered into a Parking Agreement wherein terms and conditions were set forth for use of parking in the public Parking Garage identified in said Parking Agreement (the "Parking Garage").

B. Subsequent to the execution of said Parking Agreement, there has been a dispute between the parties with regard to the provision of employee parking and whether or not the Parking Payments set forth in said Parking Agreement are for both employees and customers.

C. The Agency and Developer have determined that it is in the best interest of both parties to resolve this dispute as provided below.

AMENDMENT

1. Section (C) of said Parking Agreement shall be amended in its entirety to read as follows:

"Pursuant to the DDA, the Agency shall implement a validation or similar system to permit employees and customers of the businesses on the JPA Retail Parcel to park in the Parking Garage pursuant to a validation or similar system to be established by Agency, and Developer shall make certain annual parking payments to Agency as consideration for such use"

2. Section 1 of the Parking Agreement shall be amended in its entirety to read as follows:

"1. Use of Parking. Subject to the terms and conditions of this Agreement, employees and customers of the businesses on the JPA Retail Parcel shall have the right to use and occupy available parking spaces (the "Parking Spaces) in the Parking Garage"

"a. Parking Validations. Commencing upon the date of issuance of a Certificate of Completion for any portion of the improvements to be constructed on the JPA Retail Parcel (the "Effective Date"), and for the balance of the term of this

Agreement, Agency shall establish and implement a validation or other similar system to permit employees and customers of the businesses on the JPA Retail Parcel to park in the Parking Garage free of charge in accordance with this Agreement. Agency shall provide Developer with validation stickers or an acceptable alternative method to allow employees and customers of the JPA Retail Parcel to occupy available Parking Spaces within the Parking Garage at no charge in accordance with this Agreement.”

“b. Location of Parking Spaces. The parking validation system shall be applied to employees and customers of the businesses on the JPA Retail Parcel on the same basis as it is applied to employees and customers of other portions of the Tenth Street Place Project. Such parking within the Parking Garage shall be provided on a first come, first served basis, and the validation system shall neither guarantee nor reserve parking spaces within the Parking Garage.”

“c. Non-exclusive use of Parking Spaces. The use of the Parking Spaces by employees and customers of the businesses on the JPA Retail Parcel shall be on a non-exclusive basis, during all normal operating hours of the Parking Garage.

“d. Rules and Regulations. Agency may, from time to time, adopt and/or amend rules and regulations relating to the use of the Parking Garage and operation or implementation of the validation system to be established by Agency. The rules and regulations may specify, without limitation, the period of free parking per validation per customer per day. Use of the Parking Spaces by employees or customers of the JPA Retail Parcel shall be subject to and conditioned upon compliance with any such rules and regulations adopted by the Agency.

3. Section 2 of the Parking Agreement shall be amended in its entirety to read as follows:

Term of Agreement: Unless earlier terminated as provided below, and provided Developer is not in default under this Agreement, the term of this Agreement shall commence on the Effective Date, and shall continue so long as the Parking Garage and the retail uses on the JPA Retail Parcel are in existence and open for business.

During the term of this Parking Agreement should any of the primary users of the Parking Garage (Garage Retail Parcel, JPA Retail Parcel, JPA, Cinema Parcel) experience a frequent and significant parking shortage in the Parking Garage, Developer agrees to participate in discussions with the other primary users to resolve said parking shortage. It is expressly agreed that Developer will participate equally with other primary users in the reasonable resolution of said parking shortage. In the event of the failure of one of the primary users to participate in such discussions, Developer can, but shall not be obligated to, participate under this Section. Any shortfall in parking spaces will be allocated equitably between all the primary users, based on existing needs and agreements.

Any revisions to this Parking Agreement, including any Amendments, would require the mutual agreement of the Agency and Developer. Agency and Developer further agree to jointly pursue potential options for increasing available parking in the project vicinity.

3. Section 3(a) of the Parking Agreement shall be amended in its entirety to read as follows:

“For all space leased as of the “Amendment Effective Date”, the Parking Payment shall be made, in advance, in the monthly amount of TEN CENTS (\$0.10) per square foot per month of the applicable net leasable square feet of retail space developed on the JPA Parcel. For purposes of this Agreement, the amount of all net leasable square feet of retail space developed on the JPA Retail Parcel shall be Twenty-Seven Thousand, Five Hundred, Thirty-Nine square feet (27,539 square feet)

“The Parking Payment shall increase to FIFTEEN CENTS (\$0.15) per square foot per month for any lease existing as of said Amendment Effective Date when any of the following occurs:

1. The initial term of any existing lease is extended or expanded. The increase shall become effective at the beginning of the extended or expanded lease term.
2. An existing lease is modified such that the lease payment increases from that certain, specific sub-leasee to the Developer for a net gain in revenue to the Developer of greater than \$0.05 per square foot per month. Exception: Automatic increases in Base and Additional Rent shall not be included in these calculations.
3. The lease for an existing use is assigned or subleased and the use permitted on the premises is different than the original use

For all space leased subsequent to Amendment Effective Date, the Parking Payment shall be made, in advance, in the annual amount of FIFTEEN CENTS (\$0.15) per square foot per month of the applicable net leasable square feet of retail space developed on the JPA Parcel.”

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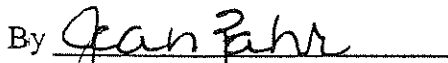
Except as modified by this amendment, all other provisions of the Parking Agreement shall remain unchanged and in full force and effect.

IN WITNESS WHEREOF, the Redevelopment Agency of the City of Modesto has authorized the execution of this Amendment in duplicate by its Executive Director and attestation by its Secretary, respectively under authority of Resolution No. 7-2004, adopted by the Redevelopment Agency of the City of Modesto on the 4 day of May, 2004 and Civic Partners has caused this Amendment to be executed.

REDEVELOPMENT AGENCY OF THE
CITY OF MODESTO

By 
Jack R. Crist, Executive Director

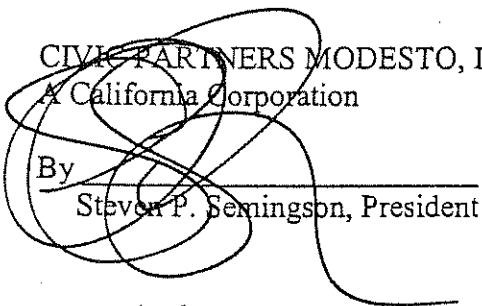
ATTEST

By 
Jean Zahr, Secretary

APPROVED AS TO FORM

BY 
Michael D. Milich, General Counsel

CIVIC PARTNERS MODESTO, Inc.
A California Corporation

By 
Steven P. Semingson, President




Julie Drake, Secretary

