PURCHASE AND SALE AGREEMENT
AND JOINT ESCROW INSTRUCTIONS

THIS PURCHASE AND SALE AGREEMENT AND JOINT ESCROW INSTRUCTIONS (this "**Agreement**") is entered into as of ___________ (the "**Effective Date**"), by and between the Successor Agency to the Redevelopment Agency of the City of San Leandro, a public agency (the "**Agency**") and the City of San Leandro, a California charter city (the "**City**," and together with the Agency, the "**Seller**") and Beam Development, LLC, a California limited liability company ("**Buyer**"). Seller and Buyer are collectively referred to herein as the "**Parties**."

RECITALS

A. Agency is the owner of certain real property with addresses of 290 Davis Street, 250 Davis Street, 222 Davis Street, 212 Davis Street and 1199 E 14th Street, San Leandro, California, also known as Alameda County Assessor Parcel Numbers 075-0001-010-02, 075-0001-008-02, 075-0001-006-00, 075-0001-005-00 and 075-0001-004-00, as more particularly described in Exhibit A attached hereto and incorporated herein by this reference, (collectively, the "**Agency Property**").

B. The Agency Property is included as a "for sale" property in the long-range property management plan prepared by Agency and approved by the California Department of Finance.

C. City is the owner of certain real property located 262 Davis Street, known as Assessor Parcel Number 075-0001-009-02, as more particularly described in Exhibit B attached hereto and incorporated herein by this reference, (the "**City Property**," and together with the Agency Property, the "**Property**").

D. Seller previously issued a public request for proposals for the sale and development of the Property (the "**RFP**").

E. Buyer submitted a proposal to Seller offering to pay the Seller Two-Million One-Hundred Thousand Dollars ($2,100,000) for the Property (the "**Purchase Price**").

F. Seller has reviewed the sales price of comparable properties, as well as other responses to the RFP, and other facts which are relevant to the fair market value of the Property and has determined that the Purchase Price represents the fair market value of the Property.

G. The Agency has received approval from the Oversight Board to the Agency for the sale of the Agency Property to Buyer.

H. Buyer desires to purchase the Property to construct a residential mixed use development (the "**Project**") on the Property and on either one or both of the Adjacent Properties (as defined in Recital I. below).

I. In order to best utilize the Property for the Project, City desires that Buyer purchase one or both of the properties that are adjacent to the Property known as 1145 East 14th Street and 234 Davis Street (the "**Adjacent Properties**").

J. Seller is conditioning the sale of the Property on Buyer's ability to purchase either one of the Adjacent Properties due to the fact Seller does not believe the Project can be built on the Property without at least one of the Adjacent Properties. The parties hereto acknowledge that it is necessary for Buyer to have the right to extend the Due Diligence Contingency Period (as defined in Section 5.2(a) below) for an extended period of time due to the fact that it is the intention of Buyer to acquire one or both of the Adjacent Properties.

K. Buyer agrees to purchase the Property, and Seller agrees to sell the Property to Buyer, subject to the terms and conditions of this Agreement.

NOW, THEREFORE, for and in consideration of the mutual covenants and agreements contained in this Agreement, and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged by the parties, Seller and Buyer hereby agree as follows:

1. INCORPORATION OF RECITALS AND EXHIBITS. The Recitals set forth above and the Exhibit attached to this Agreement are each incorporated into the body of this Agreement as if set forth in full.

2. PURCHASE AND SALE.

2.1 Agreement to Buy and Sell. Subject to the terms and conditions set forth herein, Seller agrees to sell the Property to Buyer, and Buyer hereby agrees to acquire the Property from Seller.

2.2 Purchase Price. The purchase price for the Property to be paid by Buyer to Seller (the "**Purchase Price**") is Two-Million One-Hundred Thousand Dollars ($2,100,000). The Purchase Price will be paid in immediately available funds to Seller on the Closing Date (defined below) as set forth in Section 5.5 below.

3. ESCROW.

3.1 Escrow Account. Seller has opened an interest-bearing escrow account (the "**Escrow**") maintained by First American Title, 1850 Mt. Diablo Blvd., Suite 530 Walnut Creek, CA 94596 Attn: Pam Nicolini (the "**Escrow Holder**"), with interest accruing to the benefit of Buyer. Escrow Holder shall perform all escrow and title services in connection with this Agreement.

3.2 Opening of Escrow. Within seven (7) business days after the Effective Date, the Parties will deposit into Escrow the fully executed Agreement, or executed counterparts thereto. The date such fully executed Agreement is received by Escrow Holder will be deemed the "**Opening of Escrow**" and Escrow Holder will give written notice to the Parties of such occurrence.

3.3 Buyer's Deposit. Within three (3) business days after the Opening of Escrow, the Buyer shall deposit Two-Hundred Thousand Dollars ($200,000) in Escrow (the "**Initial Deposit**"). One-Hundred Thousand Dollars ($100,000) of the Initial Deposit is non-refundable in the event that this Agreement is terminated by Buyer through no fault of Seller after the expiration of the Due Diligence Contingency Period; provided, however, that all of Buyer's Deposit, including all of the $200,000 comprising the Initial Deposit shall remain fully refundable to Buyer in the event there is a failure of a Buyer Conditions Precedent (as defined in

Section 5.2 below). If Buyer exercises its right to extend the Closing Date pursuant to Section 5.1, Buyer shall deposit an additional Twenty-Five Thousand Dollars ($25,000) in Escrow for each such extension (each, an "**Additional Deposit**"). The Additional Deposits are non-refundable in the event that this Agreement is terminated by Buyer through no fault of Seller; provided, however, that all of Buyer's Deposit, including all of the $200,000 comprising the Initial Deposit shall remain fully refundable to Buyer in the event there is a failure of a Buyer Conditions Precedent. The Initial Deposit and Additional Deposit are collectively referred to herein as the "**Deposits**." The Deposits are applicable to the Purchase Price at Closing.

3.4 Satisfaction of Due Diligence Contingency.

(a) Buyer shall have the right, in its sole discretion, to terminate this Agreement for any reason prior to the expiration of the Due Diligence Contingency Period (as defined in Section 5(a) below) and receive a refund of the Deposit. If Buyer elects to approve of its Due Diligence review, Buyer shall provide written notice to Seller prior to the expiration of the Due Diligence Contingency Period ("**Approval Notice**"). If Buyer fails to issue the Approval Notice before 5:00 p.m. on the last day of the Due Diligence Contingency Period, this Agreement shall terminate, and the Initial Deposit, together with interest thereon, if any, will be returned to Buyer, and neither Party shall have any further rights or obligations hereunder except those which expressly survive the termination hereof. If Buyer fails to timely deliver the Approval Notice to Seller, it will be conclusively presumed that Buyer has disapproved all such items, matters or documents.

(b) In the event that Buyer elects to extend the Closing Date, and Buyer elects to terminate this Agreement at any time following the issuance of the Approval Notice, so long as Seller is not in default and so long as all of the Buyer's Conditions Precedent have been satisfied, then Buyer will only be entitled to the return of One Hundred Thousand Dollars ($100,000) of the Initial Deposit and none of the Additional Deposits shall be refundable; provided, however, that all of Buyer's Deposit, including all of the $25,000 Additional Deposits shall remain fully refundable to Buyer in the event there is a failure of a Buyer Conditions Precedent or in the event of a default by Seller.

3.5 Independent Consideration. As independent consideration for Seller's entering into this Agreement to sell the Property to Buyer, Buyer shall deliver the sum of Ten Dollars ($10.00) to Seller through Escrow ("**Independent Consideration**"). In the event that Buyer terminates this Agreement in accordance with Section 3.4 above, or Seller terminates this Agreement in accordance with Section 3.5 above, Seller shall retain the Independent Consideration; in the event that Buyer does not terminate this Agreement as aforesaid, the Independent Consideration shall be applied to the Purchase Price at Closing.

4. PROPERTY DISCLOSURE REQUIREMENTS.

4.1 Condition of Title/Preliminary Title Report. Escrow Holder shall deliver a Preliminary Title Report for the Property (the "**Preliminary Report**") to Buyer within three (3) days after the Opening of Escrow. Buyer shall have until the end of the Due Diligence Contingency Period to approve the condition of title to the Property. In the event Buyer provides written notice of any objection to any exceptions to title set forth in the Preliminary Report ("**Objectionable Title Items**") to Seller within the Due Diligence Contingency Period, Seller shall advise Buyer within ten (10) days thereafter whether or not Seller will remove any or all of the Objectionable Title Items. If Seller is unwilling to remove all of the Objectionable Title Items, Buyer shall have five (5) days after receiving Seller's Title Notice to inform Seller in writing whether or not Buyer will waive its right to object to any of the Objectionable Title Items which Seller is unwilling to remove. If Buyer is unwilling to waive any such Objectionable Title Items which Seller is unwilling to remove this Agreement shall terminate and the entire Initial Deposit shall be returned to Buyer immediately. As used herein the term "Permitted Exceptions" shall mean and refer only to those exceptions to title which Buyer has approved of or which Buyer has disapproved of and which Seller has agreed to remove prior to the Close of Escrow.

4.2 Environmental and Natural Hazards Disclosure. California Health & Safety Code section 25359.7 requires owners of non-residential real property who know, or have reasonable cause to believe, that any release of hazardous substances are located on or beneath the real property to provide written notice of same to the buyer of real property. Other applicable laws require Seller to provide certain disclosures regarding natural hazards affecting the Property. Seller agrees to make all necessary disclosures required by law within five (5) days after the Effective Date.

5. CLOSING AND PAYMENT OF PURCHASE PRICE.

5.1 Closing. The closing (the "**Closing**" or "**Close of Escrow**") will occur no later than ninety (90) days after the end of the Due Diligence Contingency Period ("**Closing Date**"). Buyer shall have the right to extend the Closing Date for five (5) -twelve (12) month Extension Periods (each such Extension is herein referred to as an "**Extension Period**"). In the event the Closing has not occurred within ninety (90) days after the end of the last Extension Period due to a delay in Buyer's receipt of entitlements for construction of the Project, then Close of Escrow may be extended up to an additional ninety (90) days (the "**Final Extension Period**") at the discretion of the Executive Director/City Manager of the Seller. Closing must occur by the earlier of (i) the receipt of entitlements for construction of the Project, or (ii) the end of the Final Extension Period. Pursuant to Section 3.3 of this Agreement, Buyer must provide an Additional Deposit of Twenty-Five Thousand Dollars ($25,000) for each 12-month Extension Period.

5.2 Buyer's Conditions to Closing. Buyer's obligation to purchase the Property is subject to the satisfaction of all of the following conditions ("**Buyer's Conditions Precedent**") or Buyer's written waiver thereof (in Buyer's sole discretion) on or before the Closing Date:

(a) Buyer will have Twelve (12) months from the Opening of Escrow (the "**Due Diligence Contingency Period**") to complete physical inspections of the Property and due diligence related to the purchase of the Property. Seller shall provide to Buyer copies of all reasonably available and known documents relating to the ownership and operation of the Property, including but not limited to plans, permits and reports (environmental, structural, mechanical, engineering and land surveys) that Seller has in its possession not later than five (5) business days following the execution and delivery of this Agreement. All physical inspections must be coordinated with Seller's representative. Buyer hereby agrees to indemnify and hold Seller harmless for any damage to the Property caused (but not merely revealed) solely by Buyer's inspections.

(b) Seller has performed all obligations to be performed by Seller pursuant to this Agreement.

(c) Seller's representations and warranties herein are true and correct in all material respects as of the Closing Date.

(d) The Title Company is irrevocably committed to issue ~~a~~ an ALTA Title Policy together with any title insurance endorsements requested by Buyer within the Due Diligence Contingency to Buyer, effective as of the Closing Date, insuring title to Buyer in the full amount of the Purchase Price subject only to the Permitted Exceptions.

(e) Buyer has received all necessary approvals from the appropriate governmental and/or regulatory entities, including but not limited to approvals from the City, that are needed for construction of the Project, including, but not limited to, zoning approvals for the Project and all necessary entitlements.

5.3 Seller's Conditions to Closing. The Close of Escrow and Seller's obligation to sell and convey the Property to Buyer are subject to the satisfaction of the following conditions or Seller's written waiver (in Seller's sole discretion) of such conditions on or before the Closing Date:

(a) Buyer has performed all obligations to be performed by Buyer pursuant to this Agreement before Closing Date.

(b) Buyer's representations and warranties set forth herein are true and correct in all material respects as of the Closing Date.

5.4 Conveyance of Title. Seller will deliver marketable fee simple title to Buyer at the Closing, subject only to the Permitted Exceptions. The Property will be conveyed by Seller to Buyer in an "as is" condition, with no warranty, express or implied, by Seller as to the physical condition including, but not limited to, the soil, its geology, or the presence of known or unknown faults or Hazardous Materials or hazardous waste (as defined by state and federal law); provided, however, that the foregoing shall not relieve Seller from disclosure of any such conditions of which Seller has actual knowledge.

5.5 Deliveries at Closing.

(a) Deliveries by Seller. In the title company standard form, Seller shall deposit into the Escrow for delivery to Buyer at Closing: (i) a grant deed; (ii) an affidavit or qualifying statement which satisfies the requirements of paragraph 1445 of the Internal Revenue Code of 1986, as amended, any regulations thereunder (the "**Non-Foreign Affidavit**"); and (iii) a California Franchise Tax Board form 590 to satisfy the requirements of California Revenue and Taxation Code Section 18805(b) and 26131.

(b) Deliveries by Buyer. No less than one (1) business day prior to the close of escrow, Buyer shall deposit into escrow immediately available funds in the amount, which together with the Deposits plus interest thereon, if any, is equal to: (i) the Purchase Price as adjusted by any prorations between the Parties; (ii) the escrow fees and recording fees; and (iii) the cost of the Title Policy.

(c) Closing. Upon Closing, Escrow Holder shall: (i) record the grant deed; (ii) disburse to Agency Agency's share of the Purchase Price, less Agency's share of any escrow fees, costs and expenses; (iii) disburse to City City's share of the Purchase Price, less City's share of any escrow fees, costs and expenses; (iv) deliver to Buyer the Non-Foreign Affidavit, the California Certificate and the original recorded grant deed; (v) pay any commissions and other expenses payable through escrow; and (vi) distribute to itself the payment of escrow fees and expenses required hereunder.

(d) Closing Costs. Buyer will pay all escrow fees (including the costs of preparing documents and instruments), and recording fees. Buyer will pay title insurance and title report costs and Agency and City will pay all governmental conveyance fees and all City and County transfer taxes. All other costs and fees shall be paid in accordance with custom and practice in Alameda County.

(e) Pro-Rations. At the close of escrow, the Escrow Agent shall make the following prorations: (i) property taxes will be prorated as of the Close of Escrow based upon the most recent tax bill available, including any property taxes which may be assessed after the close of escrow but which pertain to the period prior to the transfer of title to the Property to Buyer, regardless of when or to whom notice thereof is delivered and (ii) any bond or assessment that constitutes a lien on the Property at the Close of Escrow will be the responsibility of Buyer; provided, however, that all payments for all bonds and assessments that are due prior to the Close of Escrow shall be paid exclusively by Seller.

6. REPRESENTATIONS, WARRANTIES AND COVENANTS.

6.1 Seller's Representations, Warranties and Covenants. In addition to the representations, warranties and covenants of Seller contained in other sections of this Agreement, Seller hereby represents, warrants and covenants to Buyer that the statements below in this Section 6.1 are each true and correct as of the Closing Date provided however, if to Seller's actual knowledge any such statement becomes untrue prior to Closing, Seller will notify Buyer in writing and Buyer will have sixty (60) days thereafter to determine if Buyer wishes to proceed with Closing. If Buyer determines it does not wish to proceed, then the terms of Section 6.2 will apply.

(a) Authority. Seller is a public agency, lawfully formed, in existence and in good standing under the laws of the State of California. Seller has the full right, capacity, power and authority to enter into and carry out the terms of this Agreement. This Agreement has been duly executed by Seller, and upon delivery to and execution by Buyer is a valid and binding agreement of Seller.

(b) Encumbrances. Seller has not alienated, encumbered, transferred, mortgaged, assigned, pledged, or otherwise conveyed its interest in the Property or any portion thereof, nor entered into any Agreement to do so, and there are no liens, encumbrances, mortgages, covenants, conditions, reservations, restrictions, easements or other matters affecting the Property, except as disclosed in the Preliminary Report. Seller will not, directly or indirectly, alienate, encumber, transfer, mortgage, assign, pledge, or otherwise convey its interest prior to the Close of Escrow, as long as this Agreement is in force.

(c) There are no agreements affecting the Property except those which have been disclosed by Seller. There are no agreements which will be binding on the Buyer or the Property after the Close of Escrow, except (i) those which can be terminated on thirty (30) days prior written notice, and (ii) the Reciprocal Easement Agreement.

The truth and accuracy of each of the representations and warranties, and the performance of all covenants of Seller contained in this Agreement are conditions precedent to Buyer's obligation to proceed with the Closing hereunder. The foregoing representations and warranties shall survive the expiration, termination, or close of escrow of this Agreement and shall not be deemed merged into the deed upon closing.

6.2 Buyer's Representations and Warranties. In addition to the representations, warranties and covenants of Buyer contained in other sections of this Agreement, Buyer hereby represents, warrants and covenants to Seller that the statements below in this Section 6.5 are each true as of the Effective Date, and, if to Buyer's actual knowledge any such statement becomes untrue prior to Closing, Buyer shall so notify Seller in writing and if Buyer cannot cause any such representation to be true prior to the Close of Escrow, Seller shall have at least three (3) business days thereafter to determine if Seller wishes to proceed with Closing.

(a) Buyer is a California Corporation. Buyer has the full right, capacity, power and authority to enter into and carry out the terms of this Agreement. This Agreement has been duly executed by Buyer, and upon delivery to and execution by Seller shall be a valid and binding agreement of Buyer.

(b) Buyer is not bankrupt or insolvent under any applicable federal or state standard, has not filed for protection or relief under any applicable bankruptcy or creditor protection statute, and has not been threatened by creditors with an involuntary application of any applicable bankruptcy or creditor protection statute.

The truth and accuracy of each of the representations and warranties, and the performance of all covenants of Buyer contained in this Agreement are conditions precedent to Seller's obligation to proceed with the Closing hereunder.

7. REMEDIES In the event of a breach or default under this Agreement by Seller, if such breach or default occurs prior to Close of Escrow, or if at any time there is a failure of a Buyer Conditions Precedent, Buyer reserves the right to either (a) seek specific performance from Seller or (b) to do any of the following: (i) to waive the breach or default and proceed to close as provided herein; (ii) to extend the time for performance and the Closing Date until Seller is able to perform; or (iii) to terminate this Agreement upon written notice to Seller, whereupon Seller shall cause Escrow Holder to return to Buyer any and all sums (including all Deposits) placed into the Escrow by Buyer, and except for the rights and obligations expressly provided to survive termination of this Agreement, neither party shall have any further obligations or liabilities hereunder. IN THE EVENT OF A BREACH OR DEFAULT HEREUNDER BY BUYER AND THE CLOSING DOES NOT OCCUR DUE TO SUCH DEFAULT, SELLER'S SOLE REMEDY SHALL BE TO RETAIN $100,000 OF THE DEPOSITS AS LIQUIDATED DAMAGES. THE PARTIES AGREE THAT IN SUCH INSTANCE, $100,000 OF THE DEPOSITS REPRESENT A REASONABLE APPROXIMATION OF SELLER'S $100,000 OF DAMAGES AND ARE NOT INTENDED AS A FORFEITURE OR PENALTY BUT RATHER AN ENFORCEABLE LIQUIDATED DAMAGES PROVISION PURSUANT TO CALIFORNIA CIVIL CODE SECTION 1671, ET SEQ. IN NO EVENT SHALL EITHER PARTY BE ENTITLED TO LOST PROFITS OR CONSEQUENTIAL DAMAGES AS A RESULT OF THE OTHER PARTY'S BREACH OF THIS AGREEMENT.

________________ Buyer's Initials   ________________ Seller's Initials

8. BROKERS. Seller has appointed Jones Lang LaSalle ("**Broker**") as Seller's exclusive agent with respect to sale of the Property. Seller shall pay all fees due Broker in connection with the sale of the Property. Buyer represents that no real estate broker has been retained by Buyer in the procurement of the Property or negotiation of this Agreement. Buyer shall indemnify, hold harmless and defend Seller from any and all claims, actions and liability for

any breach of the preceding sentence, and any commission, finder's fee, or similar charges arising out of Buyer's conduct.

9. ASSIGNMENT. Absent an express signed written agreement between the Parties to the contrary, neither Seller nor Buyer may assign its rights or delegate its duties under this Agreement without the express written consent of the other, which consent shall not be unreasonably withheld or delayed. No permitted assignment of any of the rights or obligations under this Agreement shall result in a novation or in any other way release the assignor from its obligations under this Agreement.

10. MISCELLANEOUS.

10.1 Attorneys' Fees. If any party employs counsel to enforce or interpret this Agreement, including the commencement of any legal proceeding whatsoever (including insolvency, bankruptcy, arbitration, mediation, declaratory relief or other litigation), the prevailing party shall be entitled to recover its reasonable attorneys' fees and court costs (including the service of process, filing fees, court and court reporter costs, investigative fees, expert witness fees, and the costs of any bonds, whether taxable or not) and shall include the right to recover such fees and costs incurred in any appeal or efforts to collect or otherwise enforce any judgment in its favor in addition to any other remedy it may obtain or be awarded. Any judgment or final order issued in any legal proceeding shall include reimbursement for all such attorneys' fees and costs. In any legal proceeding, the "prevailing party" shall mean the party determined by the court to most nearly prevail and not necessarily the party in whose favor a judgment is rendered.

10.2 Interpretation. This Agreement has been negotiated at arm's length and each party has been represented by independent legal counsel in this transaction and this Agreement has been reviewed and revised by counsel to each of the Parties. Accordingly, each party hereby waives any benefit under any rule of law (including Section 1654 of the California Civil Code) or legal decision that would require interpretation of any ambiguities in this Agreement against the drafting party.

10.3 Survival. All indemnities, covenants, representations and warranties contained in this Agreement shall survive Close of Escrow.

10.4 Successors. Except as provided to the contrary in this Agreement, this Agreement shall be binding on and inure to the benefit of the Parties and their successors and assigns.

10.5 Governing Law. This Agreement shall be construed and interpreted in accordance with the laws of the State of California.

10.6 Integrated Agreement; Modifications. This Agreement contains all the agreements of the Parties concerning the subject hereof any cannot be amended or modified except by a written instrument executed and delivered by the parties. There are no representations, agreements, arrangements or understandings, either oral or written, between or among the parties hereto relating to the subject matter of this Agreement that are not fully expressed herein. In addition there are no representations, agreements, arrangements or understandings, either oral or written, between or among the Parties upon which any party is relying upon in entering this Agreement that are not fully expressed herein.

10.7 Severability. If any term or provision of this Agreement is determined to be illegal, unenforceable, or invalid in whole or in part for any reason, such illegal, unenforceable, or invalid provisions or part thereof shall be stricken from this Agreement, any such provision shall not affect the legality, enforceability, or validity of the remainder of this Agreement. If any provision or part thereof of this Agreement is stricken in accordance with the provisions of this Section, then the stricken provision shall be replaced, to the extent possible, with a legal, enforceable and valid provision this is in keeping with the intent of the Parties as expressed herein.

10.8 Notices. Any delivery of this Agreement, notice, modification of this Agreement, collateral or additional agreement, demand, disclosure, request, consent, approval, waiver, declaration or other communication that either party desires or is required to give to the other party or any other person shall be in writing. Any such communication may be served personally, or by nationally recognized overnight delivery service (i.e., Federal Express) which provides a receipt of delivery, or sent by prepaid, first class mail, return receipt requested to the party's address as set forth below:

To Buyer:
Beam Development, LLC.
4100 Redwood Road, Suite 10-292
Oakland, CA 94611
Attn: Mukesh Bajaj

To Seller:
Successor Agency to the
San Leandro Redevelopment Agency
835 East 14th Street
San Leandro, CA 94577
Attn: Economic Development Manager

City of San Leandro
835 East 14th Street
San Leandro, CA 94577
Attn: City Manager

To Escrow Holder:
First American Title
1850 Mt. Diablo Blvd., Suite 530
Walnut Creek, CA 94596
Attn: Pam Nicolini
Escrow Number:___________

Any such communication shall be deemed effective upon personal delivery or on the date of first refusal to accept delivery as reflected on the receipt of delivery or return receipt, as applicable. Any party may change its address by notice to the other party. Each party shall make an ordinary, good faith effort to ensure that it will accept or receive notices that are given in accordance with this section and that any person to be given notice actually receives such notice.

10.9 Time. Time is of the essence to the performance of each and every obligation under this Agreement.

10.10 Days of Week. If any date for exercise of any right, giving of any notice, or performance of any provision of this Agreement falls on a Saturday, Sunday or holiday, the time for performance will be extended to 5:00 p.m. on the next business day.

10.11 Reasonable Consent and Approval. Except as otherwise provided in this Agreement, whenever a party is required or permitted to give its consent or approval under this Agreement, such consent or approval shall not be unreasonably withheld or delayed. If a party is required or permitted to give its consent or approval in its sole and absolute discretion or if such consent or approval may be unreasonably withheld, such consent or approval may be unreasonably withheld but shall not be unreasonably delayed.

10.12 Further Assurances. The Parties shall at their own cost and expense execute and deliver such further documents and instruments and shall take such other actions as may be reasonably required or appropriate to confirm the status of this Agreement or to carry out the intent and purposes of this Agreement.

10.13 Waivers. Any waiver by any party shall be in writing and shall not be construed as a continuing waiver. No waiver will be implied from any delay or failure to take action on account of any default by any party. Consent by any party to any act or omission by another party shall not be construed to be a consent to any other subsequent act or omission or to waive the requirement for consent to be obtained in any future or other instance.

10.14 Signatures/Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Any one of such completely executed counterparts shall be sufficient proof of this Agreement.

10.15 Representation on Authority of Parties. Each person signing this Agreement represents and warrants that he or she is duly authorized and has legal capacity to execute and deliver this Agreement. Each party represents and warrants to the other that the execution and delivery of the Agreement and the performance of such party's obligations hereunder have been duly authorized and that the Agreement is a valid and legal agreement binding on such party and enforceable in accordance with its terms.

10.16 Approvals. Whenever this Agreement calls for Seller approval, consent, extension or waiver, the written approval, consent, or waiver of the Seller's Executive Director or his or her. designee(s) shall constitute the approval, consent, extension or waiver of the Seller, without further authorization required from the Seller's Board. The Seller hereby authorizes the Agency's Executive Director and his or her designee(s) to deliver any such approvals, consents, or extensions or waivers as are required by this Agreement, or that do not otherwise reduce Seller's rights under this Agreement, and to waive requirements under this Agreement, on behalf of the Seller.

SIGNATURES ON FOLLOWING PAGE

IN WITNESS WHEREOF, this Agreement is executed by Buyer, City and Successor Agency as of the Effective Date.

SELLER:

Successor Agency to the Redevelopment Agency of the City of San Leandro

By: ______________________________
Chris Zapata
Executive Director

Attest:

By: ______________________________
Tamika Greenwood
Agency Secretary

Reviewed as to Form:

By: ______________________________
Richard Pio Roda
Agency Counsel

City of San Leandro

By: ______________________________
Chris Zapata
City Manager

Attest:

By: ______________________________
Tamika Greenwood
Agency Secretary

Reviewed as to Form:

By: ______________________________
Richard Pio Roda
Agency Counsel

BUYER:

Beam Development, LLC

By: ______________________________
Name: ______________________________
Title: ______________________________

EXHIBIT A

LEGAL DESCRIPTION

290 Davis St. (APN: 075-0001-010-02)

PORTION OF LOTS “H”, “I” AND “J”, BLOCK 1, MAP OF THE TOWN OF SAN LEANDRO, FILED FEBRUARY 27, 1855, MAP BOOK 1, PAGE 19, ALAMEDA COUNTY RECORDS, DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE NORTHWESTERN LINE OF DAVIS STREET, AS SHOWN ON SAID MAP, WITH THE NORTHEASTERN LINE OF THE PARCEL OF LAND CONVEYED IN THE DEED BY DANIEL MURPHY TO CITY OF SAN LEANDRO, RECORDED JUNE 07, 1957 IN BOOK 8384 OF OFFICIAL RECORDS OF ALAMEDA COUNTY, PAGE 493 (AM/56913); AND RUNNING THENCE ALONG THE NORTHEASTERN LINE OF SAID CONVEYED IN SAID DEED, THE TWO FOLLOWING COURSES AND DISTANCES: NORTH 24° 58’ 16” WEST, 108 FEET; THENCE NORTHERLY AND NORTHEASTERLY ON A CURVE TO THE RIGHT WITH A RADIUS OF 93.60 FEET, A DISTANCE OF 78.14 FEET, TO A LINE DRAWN NORTHWESTERLY, AT RIGHT ANGLES, TO SAID LINE OF DAVIS STREET FROM A POINT DISTANT THEREON NORTH 62° 00’ EAST, 63 FEET FROM THE CENTER LINE OF HAYES STREET, AS SHOWN ON SAID MAP; THENCE ALONG

250 Davis St. (APN: 075-0001-008-02)

PORTION OF LOTS “H”, “I” AND “J”, BLOCK 1, “MAP OF THE TOWN OF SAN LEANDRO”, FILED FEBRUARY 27, 1855, MAP BOOK 1, PAGE 19, ALAMEDA COUNTY RECORDS, DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE NORTHWESTERN LINE OF DAVIS STREET, WITH THE NORTHEASTERN LINE OF SAID LOT “J”; RUNNING THENCE ALONG SAID LINE OF LOT “J” AND ALONG THE NORTHEASTERN LINE OF SAID LOTS “I” AND “H” NORTH 28° WEST 212.48 FEET; THENCE SOUTH 42° WEST 42.57 FEET TO A LINE DRAWN PARALLEL WITH THE NORTHEASTERN LINE OF SAID LOTS AND DISTANT AT RIGHT ANGLES 40 FEET SOUTHWESTERLY THEREFROM; THENCE ALONG SAID PARALLEL LINE SOUTH 28° EAST 197 FEET, MORE OR LESS TO THE NORTHWESTERN LINE OF DAVIS STREET; AND THENCE ALONG THE LAST MENTIONED LINE NORTH 62° EAST 40 FEET TO THE POINT OF BEGINNING.

222 Davis St. (APN: 075-0001-006-00)

BEGINNING AT A POINT ON THE NORTHERN LINE OF DAVIS STREET, DISTANT THEREON WESTERLY 100 FEET FROM THE WESTERN LINE OF EAST 14TH STREET (FORMERLY WATKINS STREET, OR SAN LORENZO AVENUE); RUNNING THENCE WESTERLY ALONG SAID LINE OF DAVIS STREET 25 FEET; THENCE AT RIGHT ANGLES NORTHERLY 50 FEET; THENCE AT RIGHT ANGLES EASTERLY 25 FEET; THENCE AT RIGHT ANGLES SOUTHERLY 50 FEET TO THE POINT OF BEGINNING.

BEING A PORTION OF LOT “F”, IN BLOCK NO. 1, AS SAID LOT AND BLOCK ARE DELINEATED AND SO DESIGNATED UPON THAT CERTAIN MAP ENTITLED “MAP OF THE TOWN OF SAN LEANDRO, COUNTY SEAT OF ALAMEDA COUNTY, SURVEYED FOR THE PROPRIETORS FEBRUARY 1855, BY H.A. HIGLEY, COUNTY SUPERVISOR”, FILED

FEBRUARY 27, 1855, IN BOOK 2 OF MAPS, PAGE 43, IN THE OFFICE OF THE COUNTY RECORDER OF ALAMEDA COUNTY.

BEGINNING AT A POINT ON THE NORTHERN LINE OF DAVIS STREET, DISTANT THEREON WESTERLY 75 FEET FROM THE WESTERN LINE OF EAST 14TH STREET (FORMERLY WATKINS STREET, OR SAN LORENZO AVENUE); RUNNING THENCE WESTERLY ALONG SAID LINE OF DAVIS STREET 25 FEET; THENCE AT RIGHT ANGLES NORTHERLY 50 FEET; THENCE AT RIGHT ANGLES EASTERLY 25 FEET; THENCE AT RIGHT ANGLES SOUTHERLY 50 FEET TO THE POINT OF BEGINNING, BEING A PORTION OF LOT “F”, IN BLOCK NO. 1, AS SAID LOT AND BLOCK ARE DELINEATED AND SO DESIGNATED UPON THAT CERTAIN MAP ENTITLED “MAP OF THE TOWN OF SAN LEANDRO, COUNTY SEAT OF ALAMEDA COUNTY, SURVEYED FOR THE PROPRIETORS FEBRUARY 1855, BY H.A. HIGLEY, COUNTY SUPERVISOR”, FILED FEBRUARY 27, 1855, IN BOOK 2 OF MAPS, PAGE 43, IN THE OFFICE OF THE COUNTY RECORDER OF ALAMEDA COUNTY.

212 Davis St. (APN: 075-0001-005-00)

PORTION OF LOT “F” IN BLOCK 1, AS SAID LOT AND BLOCK ARE SHOWN ON THE “MAP OF THE TOWN OF SAN LEANDRO, COUNTY SEAT OF ALAMEDA COUNTY”, FILED FEBRUARY 27, 1855, IN BOOK 2 OF MAPS, PAGE 43, IN THE OFFICE OF THE COUNTY RECORDER, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTHWESTERN LINE OF DAVIS STREET, DISTANT THEREON SOUTHWESTERLY 50 FEET FROM THE INTERSECTION THEREOF WITH THE SOUTHWESTERN LINE OF EAST 14TH STREET, FORMERLY WATKINS STREET; RUNNING THENCE ALONG SAID LINE OF DAVIS STREET SOUTHWESTERLY 25 FEET; THENCE NORTHWESTERLY AND PARALLEL WITH SAID LINE OF EAST 14TH STREET 50 FEET; THENCE NORTHWESTERLY AND PARALLEL WITH SAID LINE OF DAVIS STREET 25 FEET; THENCE SOUTHEASTERLY PARALLEL WITH SAID LINE OF EAST 14TH STREET 50 FEET TO THE POINT OF BEGINNING.

1199 E 14th St. (APN: 075-0001-004-00)

THE NORTHEASTERN 50 FEET OF LOT F IN BLOCK 1, ACCORDING TO MAP OF THE TOWN OF SAN LEANDRO, ETC., FILED FEBRUARY 27, 1855, IN THE OFFICE OF THE COUNTY RECORDER OF ALAMEDA COUNTY AND OF RECORD IN MAP BOOK 1, PAGE 19, SAID MAP WAS FILED IN MAP BOOK 1, PAGE 19 AND MAP BOOK 2, PAGE 4

EXHIBIT B

LEGAL DESCRIPTION

262 Davis St. (APN: 075-0001-009-02)

PORTION OF LOTS “H”, “I” AND “J”, BLOCK 1, MAP OF THE TOWN OF SAN LEANDRO, FILED FEBRUARY 27, 1855, MAP BOOK 1, PAGE 19, ALAMEDA COUNTY RECORDS, BOUNDED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTHWESTERN LINE OF DAVIS STREET, DISTANT THEREON NORTH 62° 00’ EAST 40.10 FEET ALONG SAID LINE OF DAVIS STREET FROM THE NORTHEASTERN LINE OF HAYS STREET, AS NOW IMPROVED; AND RUNNING THENCE ALONG SAID LINE OF DAVIS STREET NORTH 62° 00’ EAST 52 FEET; THENCE NORTH 28° 00’ WEST 197.92 FEET; THENCE ALONG THE SOUTHEASTERN LINE OF THE PARCEL OF LAND DESCRIBED IN THE DEED TO CITY OF SAN LEANDRO, RECORDED SEPTEMBER 05, 1957 IN BOOK 8460 OF OFFICIAL RECORDS OF ALAMEDA COUNTY, PAGE 321, SAID LINE BEING THE SOUTHEASTERN LINE OF HAYS STREET, AS NOW IMPROVED, SOUTH 42° 00’ WEST 31.84 FEET AND SOUTHWESTERLY, ON THE ARC OF A TANGENT CURVE TO THE LEFT, WITH A RADIUS OF 94.50 FEET, A DISTANCE OF 24.98 FEET TO A LINE DRAWN NORTH 28° 00’ WEST FROM THE POINT OF BEGINNING; THENCE SOUTH 28° 00’ EAST 175.71 FEET TO THE TO THE POINT OF BEGINNING.

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