



EXECUTIVE SUMMARY

CONDOMINIUM CONVERSION SUBDIVISION

HEARING DATE: SEPTEMBER 24, 2020

Record No.: 2020-001911CND
Project Address: 764 Cole Street
Zoning: RH-3 (Residential, House – Three-Family) Zoning District
40-X Height and Bulk District
Block/Lot: 1252/033
Project Sponsor: RoseMarie MacGuinness
SirkinLaw, APC
50 California Street, Suite 3400
San Francisco, CA 94111
Property Owner: Suzanne Raley
2311 Madrona Street
Port Townsend, WA 98368
Victoria Peach Living Trust
26695 Pancho Way
Carmel, CA 93923
Hilary Maia Grubb Trust
764 Cole Street, #1
San Francisco, CA 94117
Chan Mei-Thieng
764 Cole Street, #5
San Francisco, CA 94117
Christopher Georges
764 Cole Street, #6
San Francisco, CA 94117
Ciaran John Wills
764 Cole Street, #6
San Francisco, CA 94117
Staff Contact: Matt Dito – (628) 652-7358
matthew.dito@sfgov.org

Recommendation: Approval

Project Description

The project proposes to convert a four-story, six-unit building into residential condominiums. No alterations to the building are proposed other than those that may result from the Department of Building Inspection's Physical Inspection Report. The Subdivision Code requires that the Planning Commission hold a public hearing to review condominium conversion subdivisions containing five to six residential units for consistency with the General Plan.

Required Commission Action

In order for the Project to proceed, Planning Commission approval is required by Sections 1332 and 1381 of the Subdivision Code to allow the condominium conversion subdivision of five to six residential unit buildings. Findings must be made that the proposal is consistent with the General Plan and the Subdivision Code.

Issues and Other Considerations

- **Public Comment & Outreach:** The Department has not received any public comment regarding the project.
- **Existing Tenant & Eviction History:** Five of the six existing units are occupied by owners who intend to purchase their units. Unit 4 is currently vacant. All prospective owners have filed affidavits under penalty of perjury that no eviction of a senior, disabled, or catastrophically ill tenant has occurred at the subject property on or after May 1, 2005. All prospective owners have filed affidavits under penalty of perjury that two or more tenants occupying separate units have not been evicted on or after May 1, 2005. There is one eviction on record for Unit 4, which occurred in February 2006 for a breach of contract.
- **Residential Unit Description**

Unit No.	Square-Feet	No. of Bedrooms
1	406	0
2	701	1
3	667	1
4	704	2
5	667	1
6	704	2

- Six-Year Rental History**

Unit	Duration	Occupants	Rent (\$)	Reason for Termination
1	December 2018 - Present	Hilary Maia Grubb	Owner-occupied	N/A
1	June 2013-December 2018	Hilary Maia Grubb	\$1,200	N/A
2	May 2012 – Present	Suzanne Raley, Erin Raley	Owner-occupied*	N/A
3	September 2010 – Present	Christopher Georges	Owner-occupied	N/A
4	April 2018 – Present	VACANT	N/A	N/A
4	June 2012 – April 2018	Joanne Peach	Owner-occupied**	Tenant vacated
5	November 2017 – Present	Mei-Thiang Chan	Owner-occupied	N/A
5	July 2012 – November 2017	Tara Gallegos	Owner-occupied	Sold unit
6	July 2007 – Present	Ciaran John Wills	Owner-occupied	N/A

* The Raley’s do not primarily reside in Unit 2. The unit was rented to various tenants during the following periods: June 2015 to August 2015, October 2016 to December 2016, September 2018 to November 2018, and October 2019 to December 2019.

** Joanne Peach is the daughter of the owner of Unit 4, Victoria Peach

Environmental Review

The proposal does not require environmental review per CEQA Guidelines Sections 15060(c) and 15378 because there is no direct or indirect physical change in the environment.

Basis for Recommendation

The Department finds that the proposed project is consistent with the Housing Element of the General Plan, in that the existing supply of housing will be maintained, the condominium subdivision application is subject to the restrictions of the Subdivision Code, and the subdivision will allow for home ownership opportunities for San Francisco residents. Additionally, the eight priority planning policies set forth by Planning Code Section 101.1 are met. Furthermore, the project meets the requirements for condominium conversion under the California State Map Act and the San Francisco Subdivision Code.

Attachments:

- Draft Motion
- Exhibit A – Maps and Context Photos
- Exhibit B – Project Sponsor Submittal



PLANNING COMMISSION DRAFT MOTION

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ADOPTING FINDINGS RELATING TO A CONDOMINIUM CONVERSION SUBDIVISION OF A FOUR-STORY, SIX-UNIT BUILDING INTO RESIDENTIAL CONDOMINIUMS, PURSUANT TO THE GENERAL PLAN AND SUBDIVISION CODE SECTIONS 1386 AND 1396.4, AT 764 COLE STREET, LOT 033 WITHIN ASSESSOR'S BLOCK 1252, WITHIN AN RH-3 (RESIDENTIAL, HOUSE – THREE-FAMILY) ZONING DISTRICT AND A 40-X HEIGHT AND BULK DISTRICT.

PREAMBLE

On September 24, 2020, the San Francisco Planning Commission (hereinafter “Commission”) conducted a duly noticed public hearing at a regularly scheduled meeting on Condominium Conversion Subdivision Application No. 2020-001911CND

The Planning Department Commission Secretary is the Custodian of Records; the File for Case No. 2020-001911CND is located at 1650 Mission Street, Suite 400, San Francisco, California.

The Commission has heard and considered the testimony presented to it at the public hearing and has further considered written materials and oral testimony presented on behalf of the applicant, Department staff, and other interested parties.

MOVED, that the Commission hereby approves the Condominium Conversion Subdivision requested in Application No. 2020-001911CND based on the following findings:

FINDINGS

Having reviewed the materials identified in the preamble above, and having heard all testimony and arguments, this Commission finds, concludes, and determines as follows:

- 1. The above recitals are accurate and constitute findings of this Commission.**
- 2. Project Description.** The project proposes to convert a four-story, six-unit building into residential condominiums. No alterations to the building are proposed other than those that may result from the Department of Building Inspection's Physical Inspection Report.
- 3. Site Description and Present Use.** The Project Site is located on the east side of Cole Street in the Haight Ashbury neighborhood between Beulah and Frederick Streets. The lot contains a four-story building with six dwelling units. The Project Site is located within an RH-3 (Residential, House – Three-Family) Zoning District and a 40-X Height & Bulk District.
- 4. Surrounding Properties and Neighborhood.** The Project Site is located within an RH-3 Zoning District and the Haight Ashbury neighborhood. The surrounding properties, and neighborhood as a whole, are zoned for low-density residential use. The neighborhood is characterized by three- and four-story buildings with three dwelling units and consistent pattern of rear yard open space, excepting corner lots which tend to be higher density with less open space.
- 5. Public Outreach and Comments.** The Department has not received any letters or phone calls in support of, or in opposition to the project.
- 6. Subdivision Code Compliance**
 - a. Section 1396, Article 9 of the Subdivision Code of the City and County of San Francisco sets forth the following rules and regulations for condominium conversions:
 - A. Units may be converted to condominiums so long as they meet the requirements of the Expedited Conversion Program per the Subdivision Code. An exception is provided for two-unit buildings where both units are owner-occupied for one year.
 - B. The following categories of buildings may be converted to condominiums:
 - i. Buildings consisting of four units or less in which at least one of the units has been occupied continuously by one of the owners of record for six years prior to the annual April 15th triggering date for conversions and owners of record had a fully executed agreement for an exclusive right of occupancy on or before April 15, 2013.
 - ii. Buildings consisting of six units or less in which at least three of the units have been occupied continuously by three of the owners of record for six years prior to the

annual April 15th triggering date for conversion and the owners of record had a fully executed agreement for an exclusive right of occupancy on or before April 15, 2013.

The Subdivision Code requires that the Planning Commission hold a public hearing to review condominium conversion subdivisions containing five to six units for consistency with the General Plan and applicable provisions of the Subdivision Code where at least one unit is residential. The Code calls for a sales program which promotes affirmative action in housing, a non-transferable tenant right of first-refusal to purchase the unit occupied by the tenant and various relocation requirements, including the right to a \$1,000 relocation payment.

The Subdivision Code further provides for a recorded offer of a lifetime lease for all tenants as a condition of final map approval, and requires that no less than 40 percent of the units as represented through the owning or renting tenant of each unit either have signed Intent to Purchase forms or be in a position of accepting the offer for such a lifetime lease. The Code prohibits any increase in rents while the conversion application is pending before the City.

Section 1386, Article 9 of the Subdivision Code of the City and County of San Francisco requires that the Planning Commission disapprove the Tentative Map if it determines that vacancies in the project have been increased, elderly or permanently disabled tenants have been displaced or discriminated against in leasing units, evictions have occurred for the purpose of preparing the building for conversion, or the subdivider has knowingly submitted incorrect information (to mislead or misdirect efforts by agencies of the City in the administration of the Subdivision Code). In the evaluation of displacement of elderly tenants, the Commission shall consider any such displacements over the preceding three years and the reasons for the displacement.

- b. The applicant requests Planning Department review of a Condominium Conversion Subdivision Application to allow for the conversion of the multi-unit building.
- c. As required by Section 1396.4 of the San Francisco Subdivision Code, at least three of the units have been owner occupied continuously by one or more of the owners of record for six years prior to the annual April 15 triggering date for this proposed conversion and the owners of record had a fully executed agreement for an exclusive right of occupancy on or before April 15, 2013.
- d. Tenants in the subject building were notified of their right-of-first refusal to purchase the unit they occupy, as required by the Subdivision Code, and of other rights to which they are entitled under provisions of the same Code.
- e. A search of the Rent Board database did not show any tenant petitions or eviction notices filed with the Rent Board in the last 5 years.

7. **General Plan Compliance.** The Project is, on balance, consistent with the following Objectives and Policies of the General Plan:

HOUSING ELEMENT

Objectives and Policies

OBJECTIVE 2:

RETAIN EXISTING HOUSING UNITS, AND PROMOTE SAFETY AND MAINTENANCE STANDARDS, WITHOUT JEOPARDIZING AFFORDABILITY.

Policy 2.4:

Promote improvements and continued maintenance to existing units to ensure long term habitation and safety.

Property owners are required to correct outstanding code violations identified in a Physical Inspection Report issued by the Department of Building Inspection (DBI). All work must be completed and a DBI Certificate of Final Completion must be issued prior to DPW approval.

OBJECTIVE 3:

PROTECT THE AFFORDABILITY OF THE EXISTING HOUSING STOCK, ESPECIALLY RENTAL UNITS.

Policy 3.3:

Maintain balance in affordability of existing housing stock by supporting affordable moderate ownership opportunities.

Conversions of rental stock to condominiums help achieve affordable homeownership, providing a category of housing stock for moderate income housing needs. Through the Expedited Conversion Program, properties are eligible to convert from rental units to ownership status so long as owner-occupancy requirements are met.

8. **Planning Code Section 101.1(b)** establishes eight priority-planning policies and requires review of permits for consistency with said policies. On balance, the project complies with said policies in that:
- A. That existing neighborhood-serving retail uses be preserved and enhanced and future opportunities for resident employment in and ownership of such businesses be enhanced.
The proposal would have no adverse effect upon existing neighborhood-serving retail uses as it is a change in form of residential tenure.
 - B. That existing housing and neighborhood character be conserved and protected in order to preserve the cultural and economic diversity of our neighborhoods.
The proposal is a change in form of residential tenure and would not alter the existing housing and neighborhood character of the vicinity.
 - C. That the City's supply of affordable housing be preserved and enhanced.
The proposal is a change in form of residential tenure, and would not affect the City's supply of affordable housing.

- D. That commuter traffic not impede MUNI transit service or overburden our streets or neighborhood parking.

The proposal is a change in form of residential tenure and would not affect public transit or neighborhood parking.

- E. That a diverse economic base be maintained by protecting our industrial and service sectors from displacement due to commercial office development, and that future opportunities for resident employment and ownership in these sectors be enhanced.

The proposal is a change in form of residential tenure and would not involve the industrial or service sectors of the City.

- F. That the City achieve the greatest possible preparedness to protect against injury and loss of life in an earthquake.

The proposal is subject to inspection by the Department of Building Inspection and will be required to make any code required repairs, including those related to life safety issues, prior to the recordation of the final condominium subdivision map.

- G. That landmarks and historic buildings be preserved.

The proposal is a change in form of residential tenure and would not affect landmarks or historic buildings.

- H. That our parks and open space and their access to sunlight and vistas be protected from development.

The proposal is a change in form of residential tenure and would not affect public parks or open space.

9. The Project is consistent with and would promote the general and specific purposes of the Code provided under Section 101.1(b) in that, as designed, the Project would contribute to the character and stability of the neighborhood and would constitute a beneficial development.
10. The Commission hereby finds that approval of the Condominium Conversion Subdivision would promote the health, safety and welfare of the City.

DECISION

That based upon the Record, the submissions by the Applicant, the staff of the Department and other interested parties, the oral testimony presented to this Commission at the public hearings, and all other written materials submitted by all parties, the Commission hereby **APPROVES Condominium Conversion Subdivision Application No. 2020-001911CND.**

Protest of Fee or Exaction: You may protest any fee or exaction subject to Government Code Section 66000 that is imposed as a condition of approval by following the procedures set forth in Government Code Section 66020. The protest must satisfy the requirements of Government Code Section 66020(a) and must be filed within 90 days of the date of the first approval or conditional approval of the development referencing the challenged fee or exaction. For purposes of Government Code Section 66020, the date of imposition of the fee shall be the date of the earliest discretionary approval by the City of the subject development.

If the City has not previously given Notice of an earlier discretionary approval of the project, the Planning Commission's adoption of this Motion, Resolution, Discretionary Review Action or the Zoning Administrator's Variance Decision Letter constitutes the approval or conditional approval of the development and the City hereby gives **NOTICE** that the 90-day protest period under Government Code Section 66020 has begun. If the City has already given Notice that the 90-day approval period has begun for the subject development, then this document does not re-commence the 90-day approval period.

I hereby certify that the Planning Commission **ADOPTED** the foregoing Motion on September 24, 2020.

Jonas P. Ionin
Commission Secretary

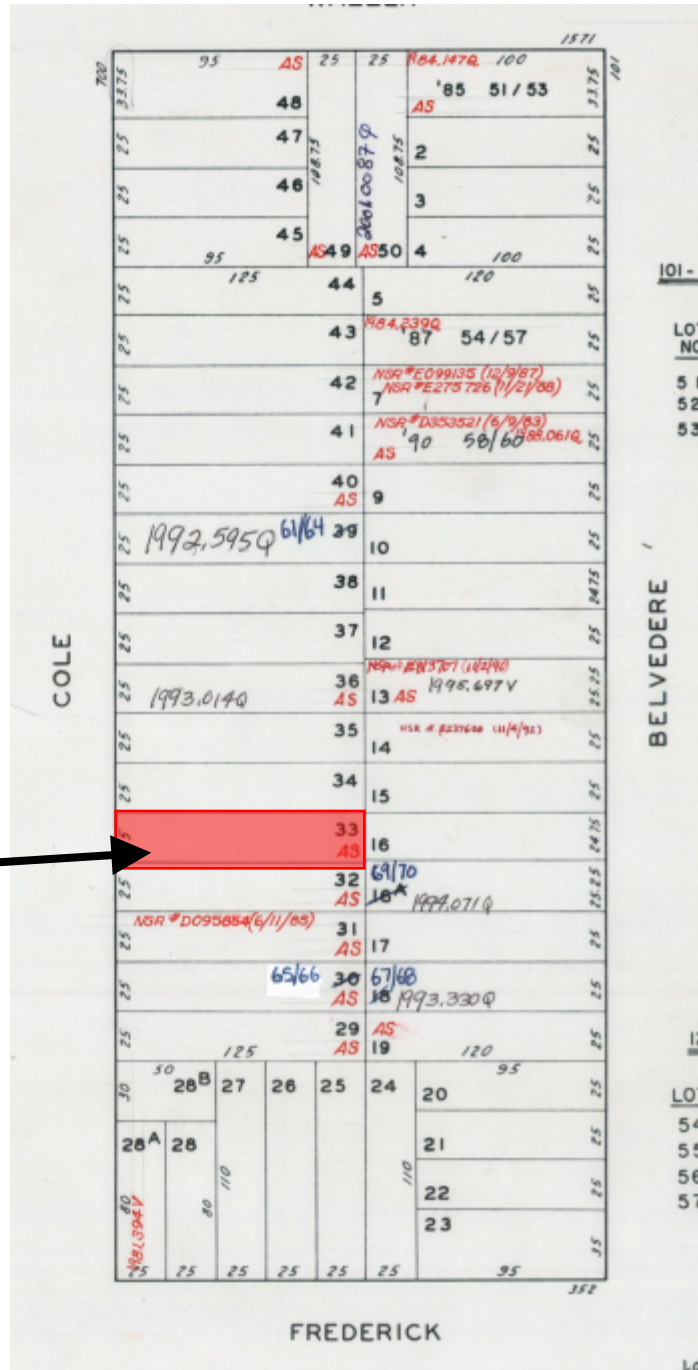
AYES:

NAYS:

ABSENT:

ADOPTED: September 24, 2020

Parcel Map



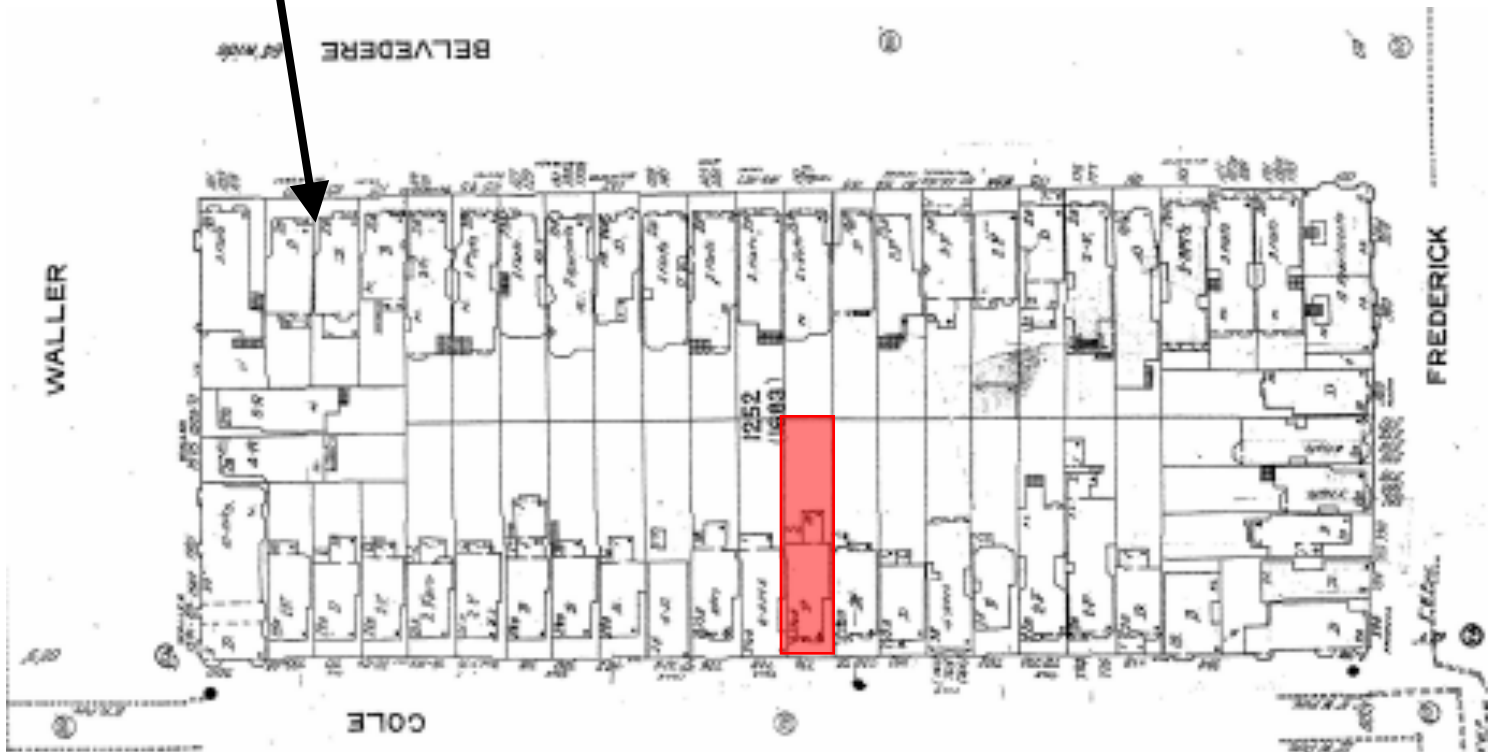
SUBJECT PROPERTY



Condominium Subdivision
 Case Number 2020-001911CND
 762-766 Cole Street
EXHIBIT A

Sanborn Map*

SUBJECT PROPERTY



**The Sanborn Maps in San Francisco have not been updated since 1998, and this map may not accurately reflect existing conditions.*



Aerial Photo – View 1

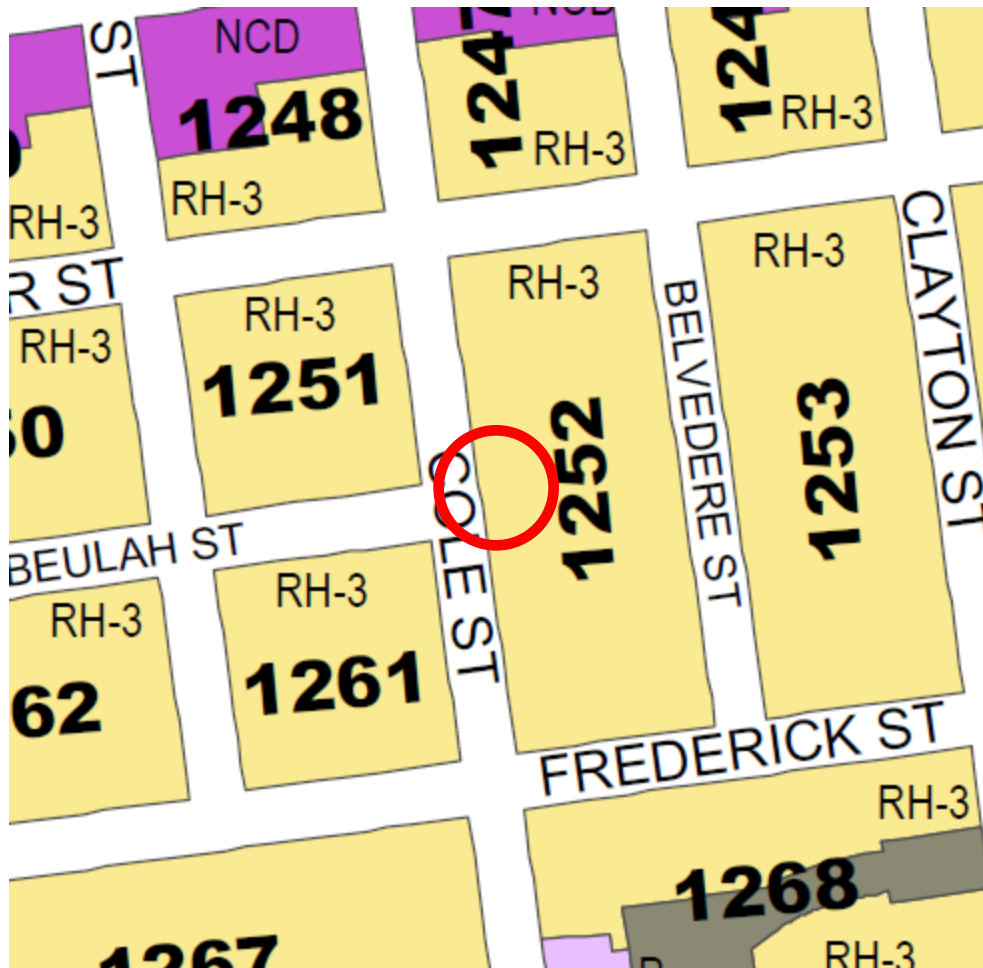


SUBJECT PROPERTY



Condominium Subdivision
Case Number 2020-001911CND
762-766 Cole Street
EXHIBIT A

Zoning Map



Condominium Subdivision
Case Number 2020-001911CND
762-766 Cole Street
EXHIBIT A

Site Photo



Condominium Subdivision
Case Number 2020-001911CND
762-766 Cole Street
EXHIBIT A

Applicant Statement

Assessor's Parcel Number: 1252/033

Property Address: 764 Cole Street, San Francisco, California 94117

Owner Information

Name(s): Hilary Maia Grubb; Suzanne R. Raley; Erin L. Raley (who acquired title as Erin L. Henniger); Christopher L. Georges; Victoria Peach, Trustee of the Victoria Peach Living Trust dated October 23, 2006; Mei-Thienq Chan, Ciaran John Wills

Address: 764 Cole Street, San Francisco, California 94117

Application Contact (if different from Owner)

Name(s): Rosemarie MacGuinness, Sirkin Law, APC

Address: 50 California Street, Suite 3400, San Francisco, California 94111

Phone: (415) 839-6406

Email: condoconversion@andysirkin.com

Firm or Agent Preparing Subdivision Map

Name(s): Keith Bush, Bay Area Land Surveying, Inc.

Address: 3065 Richmond Pkwy, Ste 101, Richmond, California 94806

Phone: (510) 223-5167

Email: keithbush@balsinc.net

Number of Units in Project: 6

Number of Tenant Occupied Units: 0

Choose One:

	2-4 Units	5-6 Units
Residential	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Mixed-Use	<input type="checkbox"/>	<input type="checkbox"/>
	Number of residential: _____ Number of commercial: _____	Number of residential: _____ Number of commercial: _____

I (We) declare, under penalty of perjury, that I am (we are) the owner(s) [authorized agent of the owner(s)] of the property that is subject of this application, that the statements herein and in the attached exhibits present the information required for this application, and the information presented is true and correct to the best of my (our) knowledge and belief.

<p>_____ Signature of Applicant</p> <p><i>Suzanne R. Raley</i> Signature of Applicant</p> <p><i>Erin L. Raley</i> Signature of Applicant</p> <p>_____ Signature of Applicant</p> <p>_____ Signature of Applicant</p> <p>_____ Signature of Applicant</p> <p>_____ Signature of Applicant</p>	<p>Hilary Maia Grubb _____ Printed Name</p> <p>Suzanne R. Raley _____ Printed Name</p> <p>Erin L. Raley _____ Printed Name</p> <p>Christopher L. Georges _____ Printed Name</p> <p>Victoria Peach _____ Printed Name</p> <p>Mei-Thieng Chan _____ Printed Name</p> <p>Ciaran John Wills _____ Printed Name</p>	<p>_____ Date</p> <p><i>1/17/2020</i> Date</p> <p><i>1/21/2020</i> Date</p> <p>_____ Date</p> <p>_____ Date</p> <p>_____ Date</p> <p>_____ Date</p>
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<hr/> Signature of Applicant	<hr/> Hilary Maia Grubb Printed Name	<hr/> Date
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<hr/> Signature of Applicant	<hr/> Suzanne R. Raley Printed Name	<hr/> Date
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<hr/> Signature of Applicant	<hr/> Erin L. Raley Printed Name	<hr/> Date
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<hr/> <i>Christopher Georges</i> Signature of Applicant	<hr/> Christopher L. Georges Printed Name	<hr/> <i>1/22/2020</i> Date
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<hr/> Signature of Applicant	<hr/> Victoria Peach Printed Name	<hr/> Date
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<hr/> <i>[Signature]</i> Signature of Applicant	<hr/> Mei-Thieng Chan Printed Name	<hr/> <i>1/21/2020</i> Date
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<hr/> Signature of Applicant	<hr/> Ciaran John Wills Printed Name	<hr/> Date
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_____ Signature of Applicant	Hilary Maia Grubb _____ Printed Name	_____ Date
_____ Signature of Applicant	Suzanne R. Raley _____ Printed Name	_____ Date
_____ Signature of Applicant	Erin L. Raley _____ Printed Name	_____ Date
_____ Signature of Applicant	Christopher L. Georges _____ Printed Name	_____ Date
 Signature of Applicant	Victoria Peach _____ Printed Name	<i>Jan. 18, 2020</i> _____ Date
_____ Signature of Applicant	Mei-Thieng Chan _____ Printed Name	_____ Date
_____ Signature of Applicant	Ciaran John Wills _____ Printed Name	_____ Date

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_____ Signature of Applicant	Erin L. Raley _____ Printed Name	_____ Date
_____ Signature of Applicant	Christopher L. Georges _____ Printed Name	_____ Date
_____ Signature of Applicant	Victoria Peach _____ Printed Name	_____ Date
 _____ Signature of Applicant	Mei-Thieng Chan _____ Printed Name	1/21/2020 _____ Date
_____ Signature of Applicant	Ciaran John Wills _____ Printed Name	_____ Date

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_____ Signature of Applicant	Mei-Thieng Chan _____ Printed Name	_____ Date
 _____ Signature of Applicant	Ciaran John Wills _____ Printed Name	_____ Date 1/21/2020

ASSESSOR'S BLOCK No. 1252

APN 1252-034

{Doc.-96-G050821-00
RECORDED SEP. 20, 1996}

APN's 1252
-076 & -077

{135 CM 188}
{Doc.-2019-K808001-00
RECORDED JUL. 31, 2019}

APN
1252-033

{Doc.-2018-K706573-00
RECORDED DEC. 17, 2018}

APN 1252-016

{Doc.-2012-J515271-00
RECORDED OCT. 03, 2012}

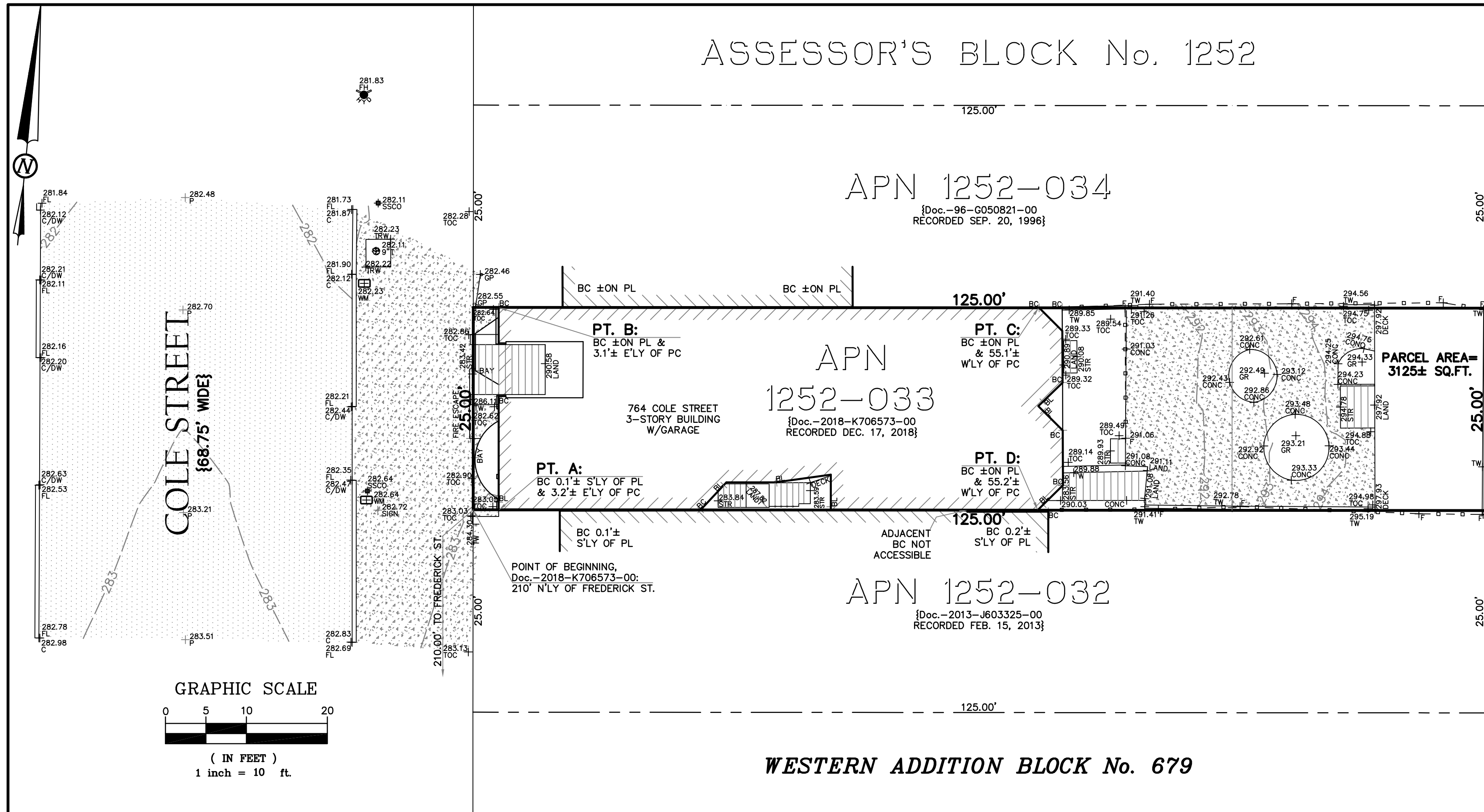
APN 1252-032

{Doc.-2013-J603325-00
RECORDED FEB. 15, 2013}

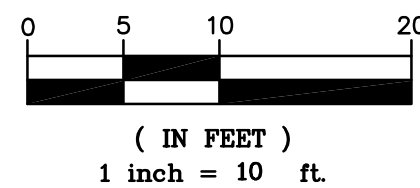
APN's 1252
-069 & -070

{51 CM 28}
{Doc.-2016-K351586-00
RECORDED OCT. 28, 2016}

WESTERN ADDITION BLOCK No. 679



GRAPHIC SCALE



BENCHMARK:

CCSF BENCHMARK 10122:
1/2" ANCHOR SCREW W/WASHER STAMPED "CCSF CONTROL",
AT SE'LY STANYAN & BEULAH STREETS;
EL.=273.549 (CCSF-VD13)

NOTE:

ALL ANGLES ARE 90° UNLESS NOTED OTHERWISE

BASIS OF SURVEY:

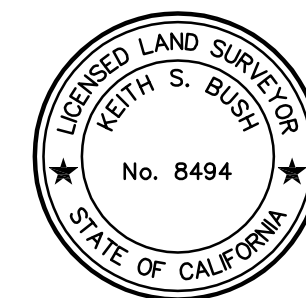
SURVEY CONTROL IS BASED UPON FOUND MONUMENT MARKS
REFERENCING THE MONUMENT LINES OF COLE AND
FREDERICK STREETS, AS SHOWN ON MONUMENT MAP No. 52.

BLOCK DIMENSIONS ARE BASED UPON LOCATED CURB LINES
AS SHOWN ON GRADE MAP No. 52, COMPARED TO THE
BLOCK DIMENSIONS SHOWN ON HISTORIC BLOCK DIAGRAM
"1252A & 1253A", ON FILE IN THE OFFICE OF THE CITY AND
COUNTY SURVEYOR.

THE LOCATED CURB ALIGNMENTS/POSITIONS ALSO SUPPORT
THE ANGULAR TWIST OF THE BLOCK IN RELATION TO THE
MONUMENT LINES SHOWN ON 135 CM 188-189, RECORDED
JUNE 3, 2019.

LEGEND	
	BUILDING EDGE
	CONCRETE
	ASPHALT
	ASSESSOR'S PARCEL NUMBER
	BUILDING CORNER
	BUILDING LINE
	TOP OF CURB
	TOP OF CURB AT DRIVEWAY
	CONDOMINIUM MAP
	CONCRETE
	FENCE
	FIRE HYDRANT
	FLOW LINE
	GATE POST
	GROUND SHOT
	LANDING
	PAVEMENT
	PROPERTY CORNER
	PROPERTY LINE
	SANITARY SEWER CLEAN OUT
	STAIRS
	TOP OF CONCRETE
	TREE WELL
	WATER METER
	DIAMETER OF TREE (INCHES)

	SUBJECT PROPERTY
	ADJACENT PARCEL/LOT LINE
	RECORDED MAP LINE
	RIGHT-OF-WAY LINE



Keith S. Bush
KEITH S. BUSH, L.S. 8494
DATE: JANUARY 09, 2020
(01/09/2020)

TENTATIVE
PARCEL MAP

A 6 UNIT RESIDENTIAL CONDOMINIUM PROJECT

A SUBDIVISION OF THE REAL PROPERTY DESCRIBED IN
THAT CERTAIN DEED RECORDED ON DEC. 17, 2018, AS
Doc.-2018-K706573-00, ALSO BEING A PORTION OF

WESTERN ADDITION BLOCK No. 679
CITY AND COUNTY OF SAN FRANCISCO, CALIFORNIA
JANUARY, 2020 SCALE 1" = 10'

BAY AREA LAND SURVEYING INC.

3065 RICHMOND PARKWAY, SUITE 101
RICHMOND, CA 94806
(510) 223-5167



PRELIMINARY REPORT

*In response to the application for a policy of title insurance referenced herein, **Chicago Title Company** hereby reports that it is prepared to issue, or cause to be issued, as of the date hereof, a policy or policies of title insurance describing the land and the estate or interest therein hereinafter set forth, insuring against loss which may be sustained by reason of any defect, lien or encumbrance not shown or referred to as an exception herein or not excluded from coverage pursuant to the printed Schedules, Conditions and Stipulations or Conditions of said policy forms.*

The printed Exceptions and Exclusions from the coverage and Limitations on Covered Risks of said policy or policies are set forth in Attachment One. The policy to be issued may contain an arbitration clause. When the Amount of Insurance is less than that set forth in the arbitration clause, all arbitrable matters shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. Limitations on Covered Risks applicable to the CLTA and ALTA Homeowner's Policies of Title Insurance which establish a Deductible Amount and a Maximum Dollar Limit of Liability for certain coverages are also set forth in Attachment One. Copies of the policy forms should be read. They are available from the office which issued this report.

This report (and any supplements or amendments hereto) is issued solely for the purpose of facilitating the issuance of a policy of title insurance and no liability is assumed hereby. If it is desired that liability be assumed prior to the issuance of a policy of title insurance, a Binder or Commitment should be requested.

The policy(ies) of title insurance to be issued hereunder will be policy(ies) of Chicago Title Insurance Company, a Florida corporation.

Please read the exceptions shown or referred to herein and the exceptions and exclusions set forth in Attachment One of this report carefully. The exceptions and exclusions are meant to provide you with notice of matters which are not covered under the terms of the title insurance policy and should be carefully considered.

It is important to note that this preliminary report is not a written representation as to the condition of title and may not list all liens, defects and encumbrances affecting title to the land.

Chicago Title Insurance Company

By:

President

Attest:

Secretary

Countersigned By:

Authorized Officer or Agent



Visit Us on our Website: www.ctic.com



ISSUING OFFICE: 1200 Concord Ave., Suite 400, Concord, CA 94520

FOR SETTLEMENT INQUIRIES, CONTACT:

Chicago Title Company
16795 Lark Ave., Suite 100 • Los Gatos, CA 95032
(408)354-7670 • FAX (408)354-4319

**Another Prompt Delivery From Chicago Title Company Title Department
Where Local Experience And Expertise Make A Difference**

PRELIMINARY REPORT

Amendment - B

Title Officer: John Giambrone
Email: john.giambrone@titlegroup.fntg.com
Title No.: FWPN-TO19000721-JG

Escrow Officer: Joette Joseph
Email: joette.joseph@ctt.com
Escrow No.: FWPS-3021191137

TO: Alliance Bay Realty
37600 Central Ct., Ste 264
Newark, CA 94560
Attn: Melanie Holthaus

PROPERTY ADDRESS(ES): 762-764 Cole Street, San Francisco, CA

EFFECTIVE DATE: January 3, 2020 at 07:30 AM

The form of policy or policies of title insurance contemplated by this report is:

ALTA Homeowner's Policy of Title Insurance 2013

ALTA Loan Policy 2006

1. THE ESTATE OR INTEREST IN THE LAND HEREINAFTER DESCRIBED OR REFERRED TO COVERED BY THIS REPORT IS:

A Fee

2. TITLE TO SAID ESTATE OR INTEREST AT THE DATE HEREOF IS VESTED IN:

Victoria Peach, Trustee of The Victoria Peach Living Trust, dated October 23, 2006, as to an undivided 18.29% interest;

Mei-Thieng Chan, a single woman, as to an undivided 17.33% interest;

Ciaran John Wills, an unmarried man, as to an undivided 18.29% interest;

Christopher L. Georges, an unmarried man, as to an undivided 17.33% interest;

Suzanne R. Raley, a married woman as her sole and separate property, and Erin L. Henninger, a single woman as joint tenants, as to an undivided 18.21% interest, and

Hilary Maia Grubb, as to an undivided 10.55% interest.

3. THE LAND REFERRED TO IN THIS REPORT IS DESCRIBED AS FOLLOWS:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

EXHIBIT "A"
Legal Description

For APN/Parcel ID(s): Lot 033, Block 1252

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF SAN FRANCISCO, COUNTY OF SAN FRANCISCO, STATE OF CALIFORNIA AND IS DESCRIBED AS FOLLOWS:

BEGINNING at a point on the Easterly line of Cole Street, distant thereon 210 feet Northerly from the Northerly line of Frederick Street; running thence Northerly along said Easterly line of Cole Street 25 feet; thence at a right angle Easterly 125 feet; thence at a right angle Southerly 25 feet; and thence at a right angle Westerly 125 feet to the Easterly line of Cole Street and the point of beginning.

BEING a portion of Western Addition Block No. 679.

AT THE DATE HEREOF, EXCEPTIONS TO COVERAGE IN ADDITION TO THE PRINTED EXCEPTIONS AND EXCLUSIONS IN SAID POLICY FORM WOULD BE AS FOLLOWS:

1. Property taxes, which are a lien not yet due and payable, including any assessments collected with taxes to be levied for the fiscal year 2020-2021.
2. Property taxes, including any personal property taxes and any assessments collected with taxes are as follows:

Code Area: 1000
Tax Identification No.: Lot 033, Block 1252
Fiscal Year: 2019-2020
1st Installment: \$23,395.47 Paid
2nd Installment: \$23,395.47 Open
Exemption: \$28,000.00 - Homeowner
Land: \$2,226,675.00
Improvements: \$1,649,972.00
Bill No.: 048023

3. The lien of supplemental or escaped assessments of property taxes, if any, made pursuant to the provisions of Chapter 3.5 (commencing with Section 75) or Part 2, Chapter 3, Articles 3 and 4, respectively, of the Revenue and Taxation Code of the State of California as a result of the transfer of title to the vestee named in Schedule A or as a result of changes in ownership or new construction occurring prior to Date of Policy.
4. Prior to close of escrow, please contact the Tax Collector's Office to confirm all amounts owing, including current fiscal year taxes, supplemental taxes, escaped assessments and any delinquencies.
5. The herein described property lies within the boundaries of a Mello Roos Community Facilities District ("CFD"), as follows:

CFD No: 90 1
For: School Facility Repair and Maintenance

This property, along with all other parcels in the CFD, is liable for an annual special tax. This special tax is included with and payable with the general property taxes of the City and County of San Francisco. The tax may not be prepaid.

Further information may be obtained by contacting:
Chief Financial Officer
San Francisco Unified School District
135 Van Ness Ave. - Room 300
San Francisco, CA 94102
Phone (415) 241-6542

EXCEPTIONS
(continued)

6. Matters contained in that certain document

Entitled: Memorandum of Agreement and Non-Partition Covenant
Dated: May 9, 2007
Executed by: Ciaran John Wills; Cole Valley, LLC, and Victoria Peach
Recording Date: May 15, 2007
Recording No.: 2007-I386025, Official Records

Reference is hereby made to said document for full particulars.

7. A deed of trust to secure an indebtedness in the amount shown below,

Amount: \$400,000.00
Dated: May 7, 2007
Trustor/Grantor: Ciaran John Wills, an unmarried man
Trustee: Old Republic Title Company
Beneficiary: Sterling Bank & Trust, F. S. B., a Federal Savings Bank
Recording Date: May 15, 2007
Recording No.: 2007-I386027, Official Records

Affects: Trustor's interest only

8. A deed of trust to secure an indebtedness in the amount shown below,

Amount: \$185,000.00
Dated: April 24, 2012
Trustor/Grantor: Suzanne R. Raley, a married woman as her sole and separate property
and Erin L. Henninger, a single woman, as joint tenants
Trustee: Christopher T. Goettke
Beneficiary: NCB, FSB, a Federal Savings Bank
Recording Date: May 1, 2012
Recording No.: 2012-J403716, Official Records

Affects: Trustor's interest only

9. A deed of trust to secure an indebtedness in the amount shown below,

Amount: \$298,000.00
Dated: May 15, 2015
Trustor/Grantor: Christopher L. Georges, an unmarried man
Trustee: Christopher T. Goettke, a National Bank
Beneficiary: National Cooperative Bank, N.A., a National Bank
Recording Date: May 29, 2015
Recording No.: 2015-K068577, Official Records

Affects: Trustor's interest only

EXCEPTIONS
(continued)

10. A deed of trust to secure an indebtedness in the amount shown below,

Amount: \$682,500.00
Dated: October 31, 2017
Trustor/Grantor Mei-Thieng Chan, a single woman
Trustee: Christopher T. Goettke, a National Bank
Beneficiary: National Cooperative Bank, N.A., a National Bank
Recording Date: November 6, 2017
Recording No.: 2017-K535285, Official Records

Affects: Trustor's interest only

11. A Deed:

From: Hilary Maia Grubb, Trustee of the Hilary Maia Grubb Trust dated September 6, 2018
To: Hilary Maia Grubb, Trustee of the Hilary Maia Grubb Trust dated September 6, 2018
Dated: December 6, 2018
Recording Date: December 17, 2018
Recording No.: 2018-K706573, Official Records

For insurance purposes, the Company is not willing to divest the interest of the following party(ies):

Party(ies): Hilary Maia Grubb, signed as a Trustee, instead of as an individual

12. The Company will require that an Owner's Affidavit be completed by the party(s) named below before the issuance of any policy of title insurance.

Party(ies): Vestees herein

The Company reserves the right to add additional items or make further requirements after review of the requested Affidavit.

13. Any invalidity or defect in the title of the vestees in the event that the trust referred to herein is invalid or fails to grant sufficient powers to the trustee(s) or in the event there is a lack of compliance with the terms and provisions of the trust instrument.

If title is to be insured in the trustee(s) of a trust, (or if their act is to be insured), this Company will require a Trust Certification pursuant to California Probate Code Section 18100.5.

The Company reserves the right to add additional items or make further requirements after review of the requested documentation.

SSC
1/16/20

END OF EXCEPTIONS

NOTES

- Note 1.** Note: The Company is not aware of any matters which would cause it to decline to attach CLTA Endorsement Form 116 indicating that there is located on said Land Multiple Family Residence, known as 762-764 Cole Street, San Francisco, CA, to an Extended Coverage Loan Policy.
- Note 2.** Note: The only conveyance(s) affecting said Land, which recorded within 24 months of the date of this report, are as follows:
- Grantor: Erica B. Grubb, Trustee of the W. Norton Grubb Bypass Trust established under the Grubb Family Trust dated May 11, 1992
Grantee: Hilary Maia Grubb, all of Grantor's undivided 10.55% tenancy in common interest
Recording Date: April 25, 2018
Recording No.: 2018-K607034, Official Records
- Note 3.** Notice: Please be aware that due to the conflict between federal and state laws concerning the cultivation, distribution, manufacture or sale of marijuana, the Company is not able to close or insure any transaction involving Land that is associated with these activities.
- Note 4.** Effective December 27, 2016, as mandated through local ordinance, the transfer tax rates are as follows:
- More than \$100 but Less than or Equal to \$250,000 at \$2.50 for each \$500 (\$5.00 per thousand)
More than \$250,000 but Less than \$1,000,000 at \$3.40 for each \$500 (\$6.80 per thousand)
\$1,000,000 or More but Less than \$5,000,000 at \$3.75 for each \$500 (\$7.50 per thousand)
\$5,000,000 or More but Less than \$10,000,000 at \$11.25 for each \$500 (\$22.50 per thousand)
\$10,000,000.00 or More but Less than \$24,999,000 at \$13.75 for each \$500 (\$27.50 per thousand)
\$25,000,000.00 or More at \$15.00 for each \$500.00 or portion thereof (\$30.00 per thousand)
- NOTE: These rates are for documents recorded on or after December 27, 2016, regardless of when the instrument was executed.
- Note 5.** Pursuant to Government Code Section 27388.1, as amended and effective as of 1-1-2018, a Documentary Transfer Tax (DTT) Affidavit may be required to be completed and submitted with each document when DTT is being paid or when an exemption is being claimed from paying the tax. If a governmental agency is a party to the document, the form will not be required. DTT Affidavits may be available at a Tax Assessor-County Clerk-Recorder.
- Note 6.** Due to the special requirements of SB 50 (California Public Resources Code Section 8560 et seq.), any transaction that includes the conveyance of title by an agency of the United States must be approved in advance by the Company's State Counsel, Regional Counsel, or one of their designees.
- Note 7.** If a county recorder, title insurance company, escrow company, real estate broker, real estate agent or association provides a copy of a declaration, governing document or deed to any person, California law requires that the document provided shall include a statement regarding any unlawful restrictions. Said statement is to be in at least 14-point bold face type and may be stamped on the first page of any document provided or included as a cover page attached to the requested document. Should a party to this transaction request a copy of any document reported herein that fits this category, the statement is to be included in the manner described.

NOTES
(continued)

Note 8. Any documents being executed in conjunction with this transaction must be signed in the presence of an authorized Company employee, an authorized employee of an agent, an authorized employee of the insured lender, or by using Bancserv or other approved third-party service. If the above requirements cannot be met, please call the company at the number provided in this report.

Note 9. ***IMPORTANT RECORDING NOTE***

Please send all original documents for Chicago Title San Francisco County for recordings to the following office:

Pasion Recording Service
1390 Market Street #200
San Francisco, CA. 94102
Attn: Recording Desk-Hoang/Justin
Phone: (415) 528-5768
Fax: (415) 552-2373

Please direct all other title communication and copies of documents, including recording release instructions, policy write-up instructions and settlement statements, to the Title Only Department at the issuing office.

END OF NOTES



Inquire before you wire!

WIRE FRAUD ALERT

This Notice is not intended to provide legal or professional advice.
If you have any questions, please consult with a lawyer.

All parties to a real estate transaction are targets for wire fraud and many have lost hundreds of thousands of dollars because they simply relied on the wire instructions received via email, without further verification. **If funds are to be wired in conjunction with this real estate transaction, we strongly recommend verbal verification of wire instructions through a known, trusted phone number prior to sending funds.**

In addition, the following non-exclusive self-protection strategies are recommended to minimize exposure to possible wire fraud.

- **NEVER RELY** on emails purporting to change wire instructions. Parties to a transaction rarely change wire instructions in the course of a transaction.
- **ALWAYS VERIFY** wire instructions, specifically the ABA routing number and account number, by calling the party who sent the instructions to you. **DO NOT** use the phone number provided in the email containing the instructions, use phone numbers you have called before or can otherwise verify. **Obtain the number of relevant parties to the transaction as soon as an escrow account is opened.** **DO NOT** send an email to verify as the email address may be incorrect or the email may be intercepted by the fraudster.
- **USE COMPLEX EMAIL PASSWORDS** that employ a combination of mixed case, numbers, and symbols. Make your passwords greater than eight (8) characters. Also, change your password often and do **NOT** reuse the same password for other online accounts.
- **USE MULTI-FACTOR AUTHENTICATION** for email accounts. Your email provider or IT staff may have specific instructions on how to implement this feature.

For more information on wire-fraud scams or to report an incident, please refer to the following links:

Federal Bureau of Investigation:
<http://www.fbi.gov>

Internet Crime Complaint Center:
<http://www.ic3.gov>

**FIDELITY NATIONAL FINANCIAL
PRIVACY NOTICE
Revised May 1, 2018**

Fidelity National Financial, Inc. and its majority-owned subsidiary companies (collectively, "FNF", "our," or "we") respect and are committed to protecting your privacy. This Privacy Notice explains how we collect, use, and protect personal information, when and to whom we disclose such information, and the choices you have about the use and disclosure of that information.

Types of Information Collected

We may collect two types of information from you: Personal Information and Browsing Information.

Personal Information. FNF may collect the following categories of Personal Information:

- contact information (e.g., name, address, phone number, email address);
- demographic information (e.g., date of birth, gender, marital status);
- identity information (e.g. Social Security Number, driver's license, passport, or other government ID number);
- financial account information (e.g. loan or bank account information); and
- other personal information necessary to provide products or services to you.

Browsing Information. FNF may automatically collect the following types of Browsing Information when you access an FNF website, online service, or application (each an "FNF Website") from your Internet browser, computer, and/or mobile device:

- Internet Protocol (IP) address and operating system;
- browser version, language, and type;
- domain name system requests; and
- browsing history on the FNF Website, such as date and time of your visit to the FNF Website and visits to the pages within the FNF Website.

How Personal Information is Collected

We may collect Personal Information about you from:

- information we receive from you on applications or other forms;
- information about your transactions with FNF, our affiliates, or others; and
- information we receive from consumer reporting agencies and/or governmental entities, either directly from these entities or through others.

How Browsing Information is Collected

If you visit or use an FNF Website, Browsing Information may be collected during your visit. Like most websites, our servers automatically log each visitor to the FNF Website and may collect the Browsing Information described above. We use Browsing Information for system administration, troubleshooting, fraud investigation, and to improve our websites. Browsing Information generally does not reveal anything personal about you, though if you have created a user account for an FNF Website and are logged into that account, the FNF Website may be able to link certain browsing activity to your user account.

Other Online Specifics

Cookies. When you visit an FNF Website, a "cookie" may be sent to your computer. A cookie is a small piece of data that is sent to your Internet browser from a web server and stored on your computer's hard drive. Information gathered using cookies helps us improve your user experience. For example, a cookie can help the website load properly or can customize the display page based on your browser type and user preferences. You can choose whether or not to accept cookies by changing your Internet browser settings. Be aware that doing so may impair or limit some functionality of the FNF Website.

Web Beacons. We use web beacons to determine when and how many times a page has been viewed. This information is used to improve our websites.

Do Not Track. Currently our FNF Websites do not respond to "Do Not Track" features enabled through your browser.

Links to Other Sites. FNF Websites may contain links to other websites. FNF is not responsible for the privacy practices or the content of any of those other websites. We advise you to read the privacy policy of every website you visit.

Use of Personal Information

FNF uses Personal Information for three main purposes:

- To provide products and services to you or in connection with a transaction involving you.
- To improve our products and services.
- To communicate with you about our, our affiliates', and third parties' products and services, jointly or independently.

When Information Is Disclosed

We may make disclosures of your Personal Information and Browsing Information in the following circumstances:

- to enable us to detect or prevent criminal activity, fraud, material misrepresentation, or nondisclosure;
- to nonaffiliated service providers who provide or perform services or functions on our behalf and who agree to use the information only to provide such services or functions;
- to nonaffiliated third party service providers with whom we perform joint marketing, pursuant to an agreement with them to jointly market financial products or services to you;
- to law enforcement or authorities in connection with an investigation, or in response to a subpoena or court order; or
- in the good-faith belief that such disclosure is necessary to comply with legal process or applicable laws, or to protect the rights, property, or safety of FNF, its customers, or the public.

The law does not require your prior authorization and does not allow you to restrict the disclosures described above. Additionally, we may disclose your information to third parties for whom you have given us authorization or consent to make such disclosure. We do not otherwise share your Personal Information or Browsing Information with nonaffiliated third parties, except as required or permitted by law.

We reserve the right to transfer your Personal Information, Browsing Information, and any other information, in connection with the sale or other disposition of all or part of the FNF business and/or assets, or in the event of bankruptcy, reorganization, insolvency, receivership, or an assignment for the benefit of creditors. By submitting Personal Information and/or Browsing Information to FNF, you expressly agree and consent to the use and/or transfer of the foregoing information in connection with any of the above described proceedings.

Please see "**Choices With Your Information**" to learn the disclosures you can restrict.

Security of Your Information

We maintain physical, electronic, and procedural safeguards to guard your Personal Information. We limit access to nonpublic personal information about you to employees who need to know that information to do their job. When we provide Personal Information to others as discussed in this Privacy Notice, we expect that they process such information in compliance with our Privacy Notice and in compliance with applicable privacy laws.

Choices With Your Information

If you do not want FNF to share your information with our affiliates to directly market to you, you may send an "opt out" request by email, phone, or physical mail as directed at the end of this Privacy Notice. We do not share your Personal Information with nonaffiliates for their use to direct market to you.

Whether you submit Personal Information or Browsing Information to FNF is entirely up to you. If you decide not to submit Personal Information or Browsing Information, FNF may not be able to provide certain services or products to you.

For California Residents: We will not share your Personal Information or Browsing Information with nonaffiliated third parties, except as permitted by California law.

For Nevada Residents: You may be placed on our internal Do Not Call List by calling (888) 934-3354 or by contacting us via the information set forth at the end of this Privacy Notice. Nevada law requires that we also provide you with the following contact information: Bureau of Consumer Protection, Office of the Nevada Attorney General, 555 E. Washington St., Suite 3900, Las Vegas, NV 89101; Phone number: (702) 486-3132; email: BCPINFO@ag.state.nv.us.

For Oregon Residents: We will not share your Personal Information or Browsing Information with nonaffiliated third parties for marketing purposes, except after you have been informed by us of such sharing and had an opportunity to indicate that you do not want a disclosure made for marketing purposes.

For Vermont Residents: We will not disclose information about your creditworthiness to our affiliates and will not disclose your personal information, financial information, credit report, or health information to nonaffiliated third parties to market to you, other than as permitted by Vermont law, unless you authorize us to make those disclosures.

Information From Children

The FNF Websites are meant for adults and are not intended or designed to attract persons under the age of eighteen (18). We do not collect Personal Information from any person that we know to be under the age of thirteen (13) without permission from a parent or guardian.

International Users

FNF's headquarters is located within the United States. If you reside outside the United States and choose to provide Personal Information or Browsing Information to us, please note that we may transfer that information outside of your country of residence for any of the purposes described in this Privacy Notice. By providing FNF with your Personal Information and/or Browsing Information, you consent to our collection, transfer, and use of such information in accordance with this Privacy Notice.

FNF Website Services for Mortgage Loans

Certain FNF companies provide services to mortgage loan servicers, including hosting websites that collect customer information on behalf of mortgage loan servicers (the "Service Websites"). The Service Websites may contain links to both this Privacy Notice and the mortgage loan servicer or lender's privacy notice. The sections of this Privacy Notice titled When Information is Disclosed, Choices with Your Information, and Accessing and Correcting Information do not apply to the Service Websites. The mortgage loan servicer or lender's privacy notice governs use, disclosure, and access to your Personal Information. FNF does not share Personal Information collected through the Service Websites, except (1) as required or authorized by contract with the mortgage loan servicer or lender, or (2) as required by law or in the good-faith belief that such disclosure is necessary to comply with a legal process or applicable law, to enforce this Privacy Notice, or to protect the rights, property, or safety of FNF or the public.

Your Consent To This Privacy Notice; Notice Changes

By submitting Personal Information and/or Browsing Information to FNF, you consent to the collection and use of the information in accordance with this Privacy Notice. We may change this Privacy Notice at any time. The revised Privacy Notice, showing the new revision date, will be posted on the FNF Website. Each time you provide information to us following any amendment of this Privacy Notice, your provision of information to us will signify your assent to and acceptance of the terms of the revised Privacy Notice for all previously collected information and information collected from you in the future. We may use comments, information or feedback that you submit to us in any manner that we may choose without notice or compensation to you.

Accessing and Correcting Information; Contact Us

If you have questions, would like to access or correct your Personal Information, or want to opt-out of information sharing for affiliate marketing, send your requests via email to privacy@fnf.com, by phone to (888) 934-3354, or by mail to:

Fidelity National Financial, Inc.
601 Riverside Avenue,
Jacksonville, Florida 32204
Attn: Chief Privacy Officer

ATTACHMENT ONE

CALIFORNIA LAND TITLE ASSOCIATION STANDARD COVERAGE POLICY - 1990

EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of:

1. (a) Any law, ordinance or governmental regulation (including but not limited to building or zoning laws, ordinances, or regulations) restricting, regulating, prohibiting or relating (i) the occupancy, use, or enjoyment of the land; (ii) the character, dimensions or location of any improvement now or hereafter erected on the land; (iii) a separation in ownership or a change in the dimensions or area of the land or any parcel of which the land is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that a notice of the enforcement thereof or a notice of a defect, lien, or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
(b) Any governmental police power not excluded by (a) above, except to the extent that a notice of the exercise thereof or notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
2. Rights of eminent domain unless notice of the exercise thereof has been recorded in the public records at Date of Policy, but not excluding from coverage any taking which has occurred prior to Date of Policy which would be binding on the rights of a purchaser for value without knowledge.
3. Defects, liens, encumbrances, adverse claims or other matters:
 - (a) whether or not recorded in the public records at Date of Policy, but created, suffered, assumed or agreed to by the insured claimant;
 - (b) not known to the Company, not recorded in the public records at Date of Policy, but known to the insured claimant and not disclosed in writing to the Company by the insured claimant prior to the date the insured claimant became an insured under this policy;
 - (c) resulting in no loss or damage to the insured claimant;
 - (d) attaching or created subsequent to Date of Policy; or
 - (e) resulting in loss or damage which would not have been sustained if the insured claimant had paid value for the insured mortgage or for the estate or interest insured by this policy.
4. Unenforceability of the lien of the insured mortgage because of the inability or failure of the insured at Date of Policy, or the inability or failure of any subsequent owner of the indebtedness, to comply with the applicable doing business laws of the state in which the land is situated.
5. Invalidity or unenforceability of the lien of the insured mortgage, or claim thereof, which arises out of the transaction evidenced by the insured mortgage and is based upon usury or any consumer credit protection or truth in lending law.
6. Any claim, which arises out of the transaction vesting in the insured the estate or interest insured by this policy or the transaction creating the interest of the insured lender, by reason of the operation of federal bankruptcy, state insolvency or similar creditors' rights laws.

EXCEPTIONS FROM COVERAGE - SCHEDULE B, PART I

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) which arise by reason of:

1. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records.
Proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the public records.
2. Any facts, rights, interests, or claims which are not shown by the public records but which could be ascertained by an inspection of the land or which may be asserted by persons in possession thereof.
3. Easements, liens or encumbrances, or claims thereof, not shown by the public records.
4. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by the public records.
5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b) or (c) are shown by the public records.
6. Any lien or right to a lien for services, labor or material not shown by the public records.

**ATTACHMENT ONE
(CONTINUED)**

**CLTA HOMEOWNER'S POLICY OF TITLE INSURANCE (12-02-13)
ALTA HOMEOWNER'S POLICY OF TITLE INSURANCE**

EXCLUSIONS

In addition to the Exceptions in Schedule B, You are not insured against loss, costs, attorneys' fees, and expenses resulting from:

1. Governmental police power, and the existence or violation of those portions of any law or government regulation concerning:
 - a. building;
 - b. zoning;
 - c. land use;
 - d. improvements on the Land;
 - e. land division; and
 - f. environmental protection.

This Exclusion does not limit the coverage described in Covered Risk 8.a., 14, 15, 16, 18, 19, 20, 23 or 27.
2. The failure of Your existing structures, or any part of them, to be constructed in accordance with applicable building codes. This Exclusion does not limit the coverage described in Covered Risk 14 or 15.
3. The right to take the Land by condemning it. This Exclusion does not limit the coverage described in Covered Risk 17.
4. Risks:
 - a. that are created, allowed, or agreed to by You, whether or not they are recorded in the Public Records;
 - b. that are Known to You at the Policy Date, but not to Us, unless they are recorded in the Public Records at the Policy Date;
 - c. that result in no loss to You; or
 - d. that first occur after the Policy Date - this does not limit the coverage described in Covered Risk 7, 8.e., 25, 26, 27 or 28.
5. Failure to pay value for Your Title.
6. Lack of a right:
 - a. to any land outside the area specifically described and referred to in paragraph 3 of Schedule A; and
 - b. in streets, alleys, or waterways that touch the Land.

This Exclusion does not limit the coverage described in Covered Risk 11 or 21.
7. The transfer of the Title to You is invalid as a preferential transfer or as a fraudulent transfer or conveyance under federal bankruptcy, state insolvency, or similar creditors' rights laws.
8. Contamination, explosion, fire, flooding, vibration, fracturing, earthquake or subsidence.
9. Negligence by a person or an Entity exercising a right to extract or develop minerals, water, or any other substances.

LIMITATIONS ON COVERED RISKS

Your insurance for the following Covered Risks is limited on the Owner's Coverage Statement as follows:

- For Covered Risk 16, 18, 19 and 21, Your Deductible Amount and Our Maximum Dollar Limit of Liability shown in Schedule A.

The deductible amounts and maximum dollar limits shown on Schedule A are as follows:

	<u>Your Deductible Amount</u>	<u>Our Maximum Dollar Limit of Liability</u>
Covered Risk 16:	1.00% of Policy Amount Shown in Schedule A or \$2,500.00 (whichever is less)	\$ 10,000.00
Covered Risk 18:	1.00% of Policy Amount Shown in Schedule A or \$5,000.00 (whichever is less)	\$ 25,000.00
Covered Risk 19:	1.00% of Policy Amount Shown in Schedule A or \$5,000.00 (whichever is less)	\$ 25,000.00
Covered Risk 21:	1.00% of Policy Amount Shown in Schedule A or \$2,500.00 (whichever is less)	\$ 5,000.00

**ATTACHMENT ONE
(CONTINUED)**

2006 ALTA LOAN POLICY (06-17-06)

EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
 - (i) the occupancy, use, or enjoyment of the Land;
 - (ii) the character, dimensions, or location of any improvement erected on the Land;
 - (iii) the subdivision of land; or
 - (iv) environmental protection;or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.
- (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims, or other matters
 - (a) created, suffered, assumed, or agreed to by the Insured Claimant;
 - (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
 - (c) resulting in no loss or damage to the Insured Claimant;
 - (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 11, 13, or 14); or
 - (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Insured Mortgage.
4. Unenforceability of the lien of the Insured Mortgage because of the inability or failure of an Insured to comply with applicable doing-business laws of the state where the Land is situated.
5. Invalidity or unenforceability in whole or in part of the lien of the Insured Mortgage that arises out of the transaction evidenced by the Insured Mortgage and is based upon usury or any consumer credit protection or truth-in-lending law.
6. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction creating the lien of the Insured Mortgage, is
 - (a) a fraudulent conveyance or fraudulent transfer, or
 - (b) a preferential transfer for any reason not stated in Covered Risk 13(b) of this policy.
7. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the Insured Mortgage in the Public Records. This Exclusion does not modify or limit the coverage provided under Covered Risk 11(b).

The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage:

EXCEPTIONS FROM COVERAGE

[Except as provided in Schedule B - Part II, [t[or T]his policy does not insure against loss or damage, and the Company will not pay costs, attorneys' fees, or expenses that arise by reason of:

[PART I

[The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage:

1. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
2. Any facts, rights, interests, or claims that are not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.
3. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.
5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the Public Records.
6. Any lien or right to a lien for services, labor or material not shown by the Public Records.]

PART II

In addition to the matters set forth in Part I of this Schedule, the Title is subject to the following matters, and the Company insures against loss or damage sustained in the event that they are not subordinate to the lien of the Insured Mortgage:]

ATTACHMENT ONE (CONTINUED)

2006 ALTA OWNER'S POLICY (06-17-06)

EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
 - (i) the occupancy, use, or enjoyment of the Land;
 - (ii) the character, dimensions, or location of any improvement erected on the Land;
 - (iii) the subdivision of land; or
 - (iv) environmental protection;or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.
- (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims, or other matters
 - (a) created, suffered, assumed, or agreed to by the Insured Claimant;
 - (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
 - (c) resulting in no loss or damage to the Insured Claimant;
 - (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 9 and 10); or
 - (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Title.
4. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction vesting the Title as shown in Schedule A, is
 - (a) a fraudulent conveyance or fraudulent transfer; or
 - (b) a preferential transfer for any reason not stated in Covered Risk 9 of this policy.
5. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.

The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage:

EXCEPTIONS FROM COVERAGE

This policy does not insure against loss or damage, and the Company will not pay costs, attorneys' fees, or expenses that arise by reason of:

[The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage:

1. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
2. Any facts, rights, interests, or claims that are not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.
3. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.
5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the Public Records.
6. Any lien or right to a lien for services, labor or material not shown by the Public Records.]
7. [Variable exceptions such as taxes, easements, CC&R's, etc., shown here.]

**ATTACHMENT ONE
(CONTINUED)**

ALTA EXPANDED COVERAGE RESIDENTIAL LOAN POLICY - ASSESSMENTS PRIORITY (04-02-15)

EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
 - (i) the occupancy, use, or enjoyment of the Land;
 - (ii) the character, dimensions, or location of any improvement erected on the Land;
 - (iii) the subdivision of land; or
 - (iv) environmental protection;or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5, 6, 13(c), 13(d), 14 or 16.
- (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 5, 6, 13(c), 13(d), 14 or 16.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims, or other matters
 - (a) created, suffered, assumed, or agreed to by the Insured Claimant;
 - (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
 - (c) resulting in no loss or damage to the Insured Claimant;
 - (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 11, 16, 17, 18, 19, 20, 21, 22, 23, 24, 27 or 28); or
 - (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Insured Mortgage.
4. Unenforceability of the lien of the Insured Mortgage because of the inability or failure of an Insured to comply with applicable doing-business laws of the state where the Land is situated.
5. Invalidity or unenforceability in whole or in part of the lien of the Insured Mortgage that arises out of the transaction evidenced by the Insured Mortgage and is based upon usury, or any consumer credit protection or truth-in-lending law. This Exclusion does not modify or limit the coverage provided in Covered Risk 26.
6. Any claim of invalidity, unenforceability or lack of priority of the lien of the Insured Mortgage as to Advances or modifications made after the Insured has Knowledge that the vestee shown in Schedule A is no longer the owner of the estate or interest covered by this policy. This Exclusion does not modify or limit the coverage provided in Covered Risk 11.
7. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching subsequent to Date of Policy. This Exclusion does not modify or limit the coverage provided in Covered Risk 11(b) or 25.
8. The failure of the residential structure, or any portion of it, to have been constructed before, on or after Date of Policy in accordance with applicable building codes. This Exclusion does not modify or limit the coverage provided in Covered Risk 5 or 6.
9. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction creating the lien of the Insured Mortgage, is
 - (a) a fraudulent conveyance or fraudulent transfer, or
 - (b) a preferential transfer for any reason not stated in Covered Risk 27(b) of this policy.
10. Contamination, explosion, fire, flooding, vibration, fracturing, earthquake, or subsidence.
11. Negligence by a person or an Entity exercising a right to extract or develop minerals, water, or any other substances.

Notice of Available Discounts

Pursuant to Section 2355.3 in Title 10 of the California Code of Regulations Fidelity National Financial, Inc. and its subsidiaries ("FNF") must deliver a notice of each discount available under our current rate filing along with the delivery of escrow instructions, a preliminary report or commitment. Please be aware that the provision of this notice does not constitute a waiver of the consumer's right to be charged the filed rate. As such, your transaction may not qualify for the below discounts.

You are encouraged to discuss the applicability of one or more of the below discounts with a Company representative. These discounts are generally described below; consult the rate manual for a full description of the terms, conditions and requirements for such discount. These discounts only apply to transactions involving services rendered by the FNF Family of Companies. This notice only applies to transactions involving property improved with a one-to-four family residential dwelling.

Not all discounts are offered by every FNF Company. The discount will only be applicable to the FNF Company as indicated by the named discount.

FNF Underwritten Title Companies

CTC – Chicago Title Company
CLTC – Commonwealth Land Title Company
FNTC – Fidelity National Title Company
FNTCCA – Fidelity National Title Company of California
TICOR – Ticor Title Company of California
LTC – Lawyer's Title Company

Underwritten by FNF Underwriters

CTIC – Chicago Title Insurance Company
CLTIC – Commonwealth Land Title Insurance Company
FNTIC – Fidelity National Title Insurance Company
FNTIC – Fidelity National Title Insurance Company
CTIC – Chicago Title Insurance Company
CLTIC – Commonwealth Land Title Insurance Company

Available Discounts

CREDIT FOR PRELIMINARY TITLE REPORTS AND/OR COMMITMENTS ON SUBSEQUENT POLICIES (CTIC, FNTIC)

Where no major change in the title has occurred since the issuance of the original report or commitment, the order may be reopened within twelve (12) to thirty-six (36) months and all or a portion of the charge previously paid for the report or commitment may be credited on a subsequent policy charge.

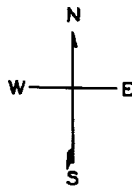
DISASTER LOANS (CTIC, CLTIC, FNTIC)

The charge for a Lender's Policy (Standard or Extended coverage) covering the financing or refinancing by an owner of record, within twenty-four (24) months of the date of a declaration of a disaster area by the government of the United States or the State of California on any land located in said area, which was partially or totally destroyed in the disaster, will be fifty percent (50%) of the appropriate title insurance rate.

CHURCHES OR CHARITABLE NON-PROFIT ORGANIZATIONS (CTIC, FNTIC)

On properties used as a church or for charitable purposes within the scope of the normal activities of such entities, provided said charge is normally the church's obligation the charge for an owner's policy shall be fifty percent (50%) to seventy percent (70%) of the appropriate title insurance rate, depending on the type of coverage selected. The charge for a lender's policy shall be thirty-two percent (32%) to fifty percent (50%) of the appropriate title insurance rate, depending on the type of coverage selected.

lot50 into lots71&72 for 2004 roll
lot21 into lots73to75 for 2007 roll



1252

W A BLK. 679

REVISED 1985
" '87
" '90
" '96
Revised 2004
Revised 2007

WALLER

700	95	25	25	100	1571		
	48	108.75	2004 71&72	'85 51/53	33.75		
	47			2	25		
	46			3	25		
	45			4	25		
	95	49	50	100	25		
	125	44	5	120	25		
	25	43	'87 54/57	25			
	25	42	7	25			
	25	41	'90 58/60	25			
	25	40	9	25			
	25	'99 61/69	10	25			
	25	38	11	24.75			
	25	37	12	25			
	25	36	13	25.25			
	25	35	14	25			
	25	34	15	25			
	25	PIQ	33	16	24.75		
	25	32	16A	25.25			
25	31	17	25				
25	30	18	25				
25	29	19	25				
30	50	27	26	25	24	20	95
28B	28	110	2007 73to75	21	25		
28A	28			22	25		
80	80			23	25		
25	25			25	25	95	352

101-103-105 BELVEDERE ST.
A CONDOMINIUM

LOT NO.	UNIT NO.	% COMMON AREA
51	101	29.731
52	103	33.885
53	105	36.384

BELVEDERE

1571-1573 WALLER ST.
A CONDOMINIUM

LOT	UNIT	% COMM. AREA
71	1	41.10
72	2	58.90

187-189 BELVEDERE ST.
A CONDOMINIUM

LOT	UNIT	% COMM. AREA
73	187	23
74	187A	54
75	189	23

123-125 BELVEDERE ST.
A CONDOMINIUM

LOT	UNIT	% COMM. AREA
54	1	17.74
55	2	30.13
56	3	24.47
57	4	27.66

131-133 BELVEDERE ST.

A CONDOMINIUM

LOT	UNIT	% COMM. AREA
58	133	31.25
59	131	30.05
60	131A	38.70

FREDERICK

724 COLE ST.
A CONDOMINIUM

LOT	UNIT	% COMM. AREA
61	1	29
62	2	29
63	3	29
64	4	29

This map/plat is being furnished as an aid in locating the herein described Land in relation to adjoining streets, natural boundaries and other land, and is not a survey of the land depicted. Except to the extent a policy of title insurance is expressly modified by endorsement, if any, the Company does not insure dimensions, distances, location of easements, acreage or other matters shown thereon.

Form 1

Building History, Statement of Repairs & Improvements, Occupants, and Proposed Prices

Assessor's Parcel Number: 1252/033

Property Address: 764 Cole Street, San Francisco, California 94117

Item No. 6 – Building History

No information known except as detailed on Report of Residential Record

Item No. 7 – Statement of Repairs & Improvements

N/A

Item No. 8 – List of occupants, their apartment numbers, vacant units, and owners and tenants who intend to purchase

Unit	Occupant Name	Apartment No.	Unit Vacant?				Intend to Purchase?			
One	Hilary Maia Grubb	1	<input type="checkbox"/>	YES	<input checked="" type="checkbox"/>	NO	<input checked="" type="checkbox"/>	YES	<input type="checkbox"/>	NO
Two	Suzanne R. Raley, Erin L Raley	2	<input type="checkbox"/>	YES	<input checked="" type="checkbox"/>	NO	<input checked="" type="checkbox"/>	YES	<input type="checkbox"/>	NO
Three	Christopher L. Georges	3	<input type="checkbox"/>	YES	<input checked="" type="checkbox"/>	NO	<input checked="" type="checkbox"/>	YES	<input type="checkbox"/>	NO
Four	Presently unoccupied	4	<input checked="" type="checkbox"/>	YES	<input type="checkbox"/>	NO	<input checked="" type="checkbox"/>	YES	<input type="checkbox"/>	NO
Five	Mei-Thieng Chan	5	<input type="checkbox"/>	YES	<input checked="" type="checkbox"/>	NO	<input checked="" type="checkbox"/>	YES	<input type="checkbox"/>	NO
Six	Ciaran John Wills	6	<input type="checkbox"/>	YES	<input checked="" type="checkbox"/>	NO	<input checked="" type="checkbox"/>	YES	<input type="checkbox"/>	NO

Item No. 9 – Six year occupancy history *Continued on Attachment to Form 1*****

Apt. No.	Duration	Occupants (owners and/or tenants)	Rent (\$)	Reason for Termination
1	Dec 2018–Current	Hilary Maia Grubb	Owner-occupied	N/A
1	Jun 2013–Dec 2018	Hilary Maia Grubb	\$1200	N/A
1	Aug 2007–Jun 2013	Bevin Deiters	Owner-occupied	Sold
2	May 2012–Current	Suzanne Raley, Erin Raley	Owner-occupied*	N/A
3	Sep 2010– Current	Christopher L. Georges	Owner-occupied	N/A

*The Raleys do not primarily reside in Unit 2. During the following periods, they rented the unit: June 2015–Aug 2015, Oct 2016–Dec 2016, Sep 2018–Nov 2018, Oct 2019–Dec 2019.

Are there any evictions associated with this building since May 1, 2005? [Sec. 1396.2, 1396.4(10)]

YES NO If yes, provide details:

Rent Board matter # M060298 (Notice, Breach of Lease Agreement as to Unit 3)

Attachment to Form 1

Item No. 9, cont'd

Apt. No.	Duration	Occupants	Rent	Reason for Termination
4	Apr 2018–Current	Presently unoccupied	N/A	N/A
4	Jun 2012–Apr 2018	Joanne Peach (Victoria Peach's daughter)	\$0	Moved to Seattle
5	Nov 2017–Present	Mei-Thieng Chan	Owner-occupied	N/A
5	Jul 2012–Nov 2017	Tera Gallegos	Owner-occupied	Sold
6	Jul 2007–Current	Ciaran John Wills	Owner-occupied	N/A

Item No. 10 – List of number of bedrooms, square feet, current rental rate, and proposed sales prices

Apt. No.	No. Bedrooms	Square Feet	Current Rental Rate	Proposed Sales Price
1	Studio	406	N/A	\$490,000
2	1	701	N/A	\$850,000
3	1	667	N/A	\$810,000
4	2	704	N/A	\$850,000
5	1	667	N/A	\$810,000
6	2	704	N/A	\$860,000

Item No. 11 – List the permit number(s) of the building permit application filed in connection with the proposed use of this property that is/are not listed in the 3R Report in the space below

_____ # _____ # _____ # _____ # _____



Signature of Applicant

Hilary Maia Grubb

Printed Name

1/20/2020
Date

Signature of Applicant

Suzanne R. Raley

Printed Name

Date

Signature of Applicant

Erin L. Raley

Printed Name

Date

Signature of Applicant

Christopher L. Georges

Printed Name

Date

Signature of Applicant

Victoria Peach

Printed Name

Date

Signature of Applicant

Mei-Thieng Chan

Printed Name

Date

Signature of Applicant

Ciaran John Wills

Printed Name

Date

Item No. 10 – List of number of bedrooms, square feet, current rental rate, and proposed sales prices

Apt. No.	No. Bedrooms	Square Feet	Current Rental Rate	Proposed Sales Price
1	Studio	406	N/A	\$490,000
2	1	701	N/A	\$850,000
3	1	667	N/A	\$810,000
4	2	704	N/A	\$850,000
5	1	667	N/A	\$810,000
6	2	704	N/A	\$860,000

Item No. 11 – List the permit number(s) of the building permit application filed in connection with the proposed use of this property that is/are not listed in the 3R Report in the space below

_____ # _____ # _____ # _____ # _____

Signature of Applicant	Hilary Maia Grubb Printed Name	Date
 Signature of Applicant	Suzanne R. Raley Printed Name	1/17/2020 Date
 Signature of Applicant	Erin L. Raley Printed Name	1/21/2020 Date
Signature of Applicant	Christopher L. Georges Printed Name	Date
Signature of Applicant	Victoria Peach Printed Name	Date
Signature of Applicant	Mei-Thieng Chan Printed Name	Date
Signature of Applicant	Ciaran John Wills Printed Name	Date

Item No. 10 – List of number of bedrooms, square feet, current rental rate, and proposed sales prices

Apt. No.	No. Bedrooms	Square Feet	Current Rental Rate	Proposed Sales Price
1	Studio	406	N/A	\$490,000
2	1	701	N/A	\$850,000
3	1	667	N/A	\$810,000
4	2	704	N/A	\$850,000
5	1	667	N/A	\$810,000
6	2	704	N/A	\$860,000

Item No. 11 – List the permit number(s) of the building permit application filed in connection with the proposed use of this property that is/are not listed in the 3R Report in the space below

_____ # _____ # _____ # _____ # _____

_____ Signature of Applicant  Signature of Applicant  Signature of Applicant _____ Signature of Applicant _____ Signature of Applicant _____ Signature of Applicant _____ Signature of Applicant	Hilary Maia Grubb Printed Name Suzanne R. Raley Printed Name Erin L. Raley Printed Name Christopher L. Georges Printed Name Victoria Peach Printed Name Mei-Thieng Chan Printed Name Ciaran John Wills Printed Name	_____ Date 1/17/2020 Date 1/21/2020 Date _____ Date _____ Date _____ Date _____ Date
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Item No. 10 – List of number of bedrooms, square feet, current rental rate, and proposed sales prices

Apt. No.	No. Bedrooms	Square Feet	Current Rental Rate	Proposed Sales Price
1	Studio	406	N/A	\$490,000
2	1	701	N/A	\$850,000
3	1	667	N/A	\$810,000
4	2	704	N/A	\$850,000
5	1	667	N/A	\$810,000
6	2	704	N/A	\$860,000

Item No. 11 – List the permit number(s) of the building permit application filed in connection with the proposed use of this property that is/are not listed in the 3R Report in the space below

_____ # _____ # _____ # _____ # _____

_____ Signature of Applicant	Hilary Maia Grubb _____ Printed Name	_____ Date
_____ Signature of Applicant	Suzanne R. Raley _____ Printed Name	_____ Date
_____ Signature of Applicant	Erin L. Raley _____ Printed Name	_____ Date
<i>Christopher Georges</i> _____ Signature of Applicant	Christopher L. Georges _____ Printed Name	<i>1/22/2020</i> _____ Date
_____ Signature of Applicant	Victoria Peach _____ Printed Name	_____ Date
<i>[Signature]</i> _____ Signature of Applicant	Mei-Thieng Chan _____ Printed Name	<i>1/21/2020</i> _____ Date
_____ Signature of Applicant	Ciaran John Wills _____ Printed Name	_____ Date

Item No. 10 – List of number of bedrooms, square feet, current rental rate, and proposed sales prices

Apt. No.	No. Bedrooms	Square Feet	Current Rental Rate	Proposed Sales Price
1	Studio	406	N/A	\$490,000
2	1	701	N/A	\$850,000
3	1	667	N/A	\$810,000
4	2	704	N/A	\$850,000
5	1	667	N/A	\$810,000
6	2	704	N/A	\$860,000

Item No. 11 – List the permit number(s) of the building permit application filed in connection with the proposed use of this property that is/are not listed in the 3R Report in the space below

_____ # _____ # _____ # _____ # _____

Signature of Applicant

Hilary Maia Grubb
Printed Name

Date

Signature of Applicant

Suzanne R. Raley
Printed Name

Date

Signature of Applicant

Erin L. Raley
Printed Name

Date

Signature of Applicant

Christopher L. Georges
Printed Name

Date


Signature of Applicant

Victoria Peach
Printed Name

Jan. 22/20
Date

Signature of Applicant

Mei-Thieng Chan
Printed Name

Date

Signature of Applicant

Ciaran John Wills
Printed Name

Date

Item No. 10 – List of number of bedrooms, square feet, current rental rate, and proposed sales prices

Apt. No.	No. Bedrooms	Square Feet	Current Rental Rate	Proposed Sales Price
1	Studio	406	N/A	\$490,000
2	1	701	N/A	\$850,000
3	1	667	N/A	\$810,000
4	2	704	N/A	\$850,000
5	1	667	N/A	\$810,000
6	2	704	N/A	\$860,000

Item No. 11 – List the permit number(s) of the building permit application filed in connection with the proposed use of this property that is/are not listed in the 3R Report in the space below

_____ # _____ # _____ # _____ # _____


Signature of Applicant	Hilary Maia Grubb Printed Name	Date
Signature of Applicant	Suzanne R. Raley Printed Name	Date
Signature of Applicant	Erin L. Raley Printed Name	Date
Signature of Applicant	Christopher L. Georges Printed Name	Date
Signature of Applicant	Victoria Peach Printed Name	Date
 Signature of Applicant	Mei-Thieng Chan Printed Name	1/21/2020 Date
Signature of Applicant	Ciaran John Wills Printed Name	Date

Item No. 10 – List of number of bedrooms, square feet, current rental rate, and proposed sales prices

Apt. No.	No. Bedrooms	Square Feet	Current Rental Rate	Proposed Sales Price
1	Studio	406	N/A	\$490,000
2	1	701	N/A	\$850,000
3	1	667	N/A	\$810,000
4	2	704	N/A	\$850,000
5	1	667	N/A	\$810,000
6	2	704	N/A	\$860,000

Item No. 11 – List the permit number(s) of the building permit application filed in connection with the proposed use of this property that is/are not listed in the 3R Report in the space below

_____ # _____ # _____ # _____ # _____

_____ Signature of Applicant	Hilary Maia Grubb _____ Printed Name	_____ Date
_____ Signature of Applicant	Suzanne R. Raley _____ Printed Name	_____ Date
_____ Signature of Applicant	Erin L. Raley _____ Printed Name	_____ Date
_____ Signature of Applicant	Christopher L. Georges _____ Printed Name	_____ Date
_____ Signature of Applicant	Victoria Peach _____ Printed Name	_____ Date
_____ Signature of Applicant	Mei-Thieng Chan _____ Printed Name	_____ Date
 _____ Signature of Applicant	Ciaran John Wills _____ Printed Name	1/21/2020 _____ Date



November 22, 2019

REPORT OF PHYSICAL INSPECTION
APPLICATION CC- 8420

Chris Georges
764 Cole St
San Francisco, CA 94117

Dear Property Owner:

In accordance with your request for a report of physical inspection of the property located at **764 Cole Street**, the following report is hereby submitted. Please note, per Article 9 of the San Francisco Subdivision Code:

SEC. 1383. CONFORMITY OF HOUSING, BUILDING AND PLANNING CODES.

As a condition of Final Map approval, the subdivider must demonstrate that all applicable of the City's Housing, Building and City Planning Codes have been met and that all violations of such codes have been satisfactorily corrected or, upon the approval of the Director, and prior to the recordation of the Final Map or Parcel Map, funds have been adequately escrowed or bonded to assure completion of such corrective work prior to the closing of escrow of any unit in the project.


PLEASE FOLLOW THE INSTRUCTIONS OUTLINED ON THE LAST PAGE OF THIS REPORT

If further information or assistance is required regarding any items cited in the Building, Electrical or Plumbing portions of this report, please contact the appropriate inspector listed on that portion of the report. You must obtain separate Building, Electrical and Plumbing permits before starting any work.

Very truly yours,

Tom C. Hui, S.E., C.B.O.
Director

By:


Patrick O'Riordan
Chief Building Inspector
Building Inspection Division

\\Dbimis1\dbi_files\Insp_Services\SI2008_CONDO_CONVERSION\Scanned_Inspection_Reports

Building Inspection Division
1660 Mission Street— San Francisco CA 94103
Office (415) 558-6570 – FAX (415) 558-6261 – www.sfdbi.org



Date of Report: 11/22/2019 **Date of Inspection:** 11/12/19
Report of Condition at: 764 Cole St **Physical Inspection:** CC- 8420
Owner of Record: Chris Georges **Block** 1252 **Lot:** 033
Mailing Address: 764 Cole St
San Francisco, CA 94117

Description of Property

The premises contain a 4 story, wood framed, Type V building without a basement. There is an arrangement for a 5 dwelling unit R-2 occupancy on 3 floors. The ground floor is used as a type U garage occupancy.

The original construction date of this building is unknown according to the report of residential building record. There are no other outstanding Building, Housing, Electrical and Plumbing violations notices issued against this building, according to our Complaints Tracking System. The dimensions of this lot are 25 ft. x 125 ft., and the property is zoned RH-3

Building and Housing Inspection Report

The San Francisco Building, Housing and Mechanical Code violations contained herein are those that were observed at the time of inspection. If other, or similar, concealed violations become evident as corrective work progresses, they also shall be corrected in accordance with the San Francisco Building, Housing and Mechanical Code.

General Building Common Areas:

1. The window replacement work at the front and rear was done without required building permit(s). The property owner will be required to obtain required building inspection and planning department approvals in order to clear this physical inspection report. SFBC Section 103, 109, 310 & 3403

Note: The windows will need to be legalized under a building permit separate from the permit to comply with this physical inspection report.

2. Provide proper fire resistive separation between the garage and the side passageway. Any doors accessing the garage from the side passageway or side stairs shall be an approved fire assembly (self-closing and self-latching). Provide gypsum covering for exposed framing at the ceilings. Repair any and all holes, untreated joints, unsealed penetrations, missing sections, etc. SFBC Sec 406.1.4, Chap 7 & 25; SFHC Sec 102, 603

Building and Housing Inspection Report

3. Provide acceptable certification that the Fire Alarm system is operational and functioning. SFHC Sec. 909 and 1001(m)

Unit # 1 (lower)

At the time of inspection, no visible violations of the San Francisco Building or Housing Codes were found at unit # 1.

Unit # 2 (lower)

4. Renew expired building permit application # 200703237058 (for kitchen and bath remodel) and obtain all required inspections and approvals. *If work has not commenced on this permit, you may cancel the permit.* Contact the Building Inspection Division at 558-6570 for renewal procedure. SFBC Sec. 106 & 108 et seq.
5. Provide properly installed (see manufacturer's instructions) carbon monoxide detectors in all hallways that access bedrooms/guestrooms. SFBC Section 420.6

Unit # 3 (middle)

At the time of inspection, no visible violations of the San Francisco Building or Housing Codes were found at unit # 3.

Unit # 4 (middle)

6. Provide properly installed (see manufacturer's instructions) carbon monoxide detectors in all hallways that access bedrooms/guestrooms. SFBC Section 420.6

Unit # 5 (upper)

7. Provide properly installed (see manufacturer's instructions) carbon monoxide detectors in all hallways that access bedrooms/guestrooms. SFBC Section 420.6

Unit # 6 (upper)

8. Renew expired building permit application # 200212063027 (for kitchen and bath remodel) and obtain all required inspections and approvals. *If work has not commenced on this permit, you may cancel the permit.* Contact the Building Inspection Division at 558-6570 for renewal procedure. SFBC Sec. 106 & 108 et seq.

If you require any further information regarding this portion of the report, please contact building inspector Matt Greene by email matthew.greene@sfgov.org

Electrical Inspection Report

The San Francisco Electrical Code violations contained herein are those that were observed at the time of inspection. If other, or similar, concealed violations become evident as corrective work progresses, they also shall be corrected in accordance with the San Francisco Electrical Code.

Common Areas and Systems:

1. Replace the missing box cover/s in the basement, SFEC Section 314.25
2. Seal the unused opening/s in the basement, SFEC Section 110.12(A)
3. Replace the unapproved exposed M.C. cable with an electrical installation suitable for the conditions of use, SFEC Article 89. 126
4. Replace the unapproved exposed N.C. cable with an electrical installation suitable for the conditions of use, SFEC Article 89. 126
5. Replace the unapproved exposed flexible conduit with an electrical installation suitable for the conditions of use, SFEC Article 89. 126

Unit #1:

6. Provide documentation of electrical permit approval for the kitchen installation. SFEC 89.120, 89.127

If documentation is unavailable, follow the procedure below:

- a) Have a state-licensed (C10) contractor file an electrical permit with fees of \$240.00
- b) Have contractor consult with the district electrical inspector to determine the extent of wiring exposure necessary to perform an inspection
- c) Have contractor correct any violations observed and arrange a follow-up inspection

Unit #2:

The electrical installation in Unit #2 was found to be in compliance with the SFEC at the time of this inspection.

Unit #3:

The electrical installation in Unit #3 was found to be in compliance with the SFEC at the time of this inspection.

Unit #4:

The electrical installation in Unit #4 was found to be in compliance with the SFEC at the time of this inspection.

Electrical Inspection Report (cont.)

Unit #5:

The electrical installation in Unit #5 was found to be in compliance with the SFEC at the time of this inspection.

Unit #6:

The electrical installation in Unit #6 was found to be in compliance with the SFEC at the time of this inspection.

Based on the above report, the violations contained herein shall be corrected by a California State licensed electrical contractor, subject to electrical permit and inspection requirements. **NO ELECTRICAL WORK SHALL BE PERFORMED UNTIL A VALID ELECTRICAL PERMIT IS ISSUED.**

If you need additional information regarding this report, please telephone Inspector Henry Hinds at 415-558-6570. Office hours: 7:30 to 8:30 AM and 3:15 to 4:00 PM.

Plumbing Inspection Report

The San Francisco Plumbing and Mechanical Code violations contained herein are those that were observed at the time of inspection. If other, or similar, concealed violations become evident as corrective work progresses, they also shall be corrected in accordance with the San Francisco Plumbing and Mechanical Code.

Common Areas:

1. The hose bibbs require to be fitted with vacuum breakers. (C.P.C. 603.5.7)

Unit #1:

2. Provide approved clearances for water heater/boiler. (C.P.C. 507.26, 504.3, S.F.P.C. 504.1)
3. Provide approved flue for water heater/boiler. (C.P.C. 510.1)
4. Water heater does not have adequate combustion air. (C.P.C. 506.1)
5. Properly size gas to water heater or boiler. (C.P.C. 1208.4, 1216, Table 1216.2)
6. Provide proof of permit and/or inspections for water heater/boiler. (C.P.C. 502, 503)
7. Provide adequate combustion air for gas appliances. (C.M.C. Chapter 7)
8. Provide anti-tip device for range. (C.M.C. 303.4)

Unit #2:

9. All water heaters are required to be properly seismically secured. (C.P.C. 507.2)
10. Provide proof of permit and/or inspections for water heater/boiler. (C.P.C. 502, 503)

Unit #3:

11. Provide approved clearances for water heater/boiler. (C.P.C. 507.26, 504.3, S.F.P.C. 504.1)
12. Provide approved flue for water heater/boiler. (C.P.C. 510.1)
13. Water heater does not have adequate combustion air. (C.P.C. 506.1)
14. Properly size gas to water heater or boiler. (C.P.C. 1208.4, 1216, Table 1216.2)
15. Provide proof of permit and/or inspections for water heater/boiler. (C.P.C. 502, 503)
16. Provide adequate combustion air for gas appliances. (C.M.C. Chapter 7)

Unit #4:

17. Provide approved clearances for water heater/boiler. (C.P.C. 507.26, 504.3, S.F.P.C. 504.1)
18. Provide approved flue for water heater/boiler. (C.P.C. 510.1)

Plumbing Inspection Report (Cont.)

Unit #4:

19. Water heater does not have adequate combustion air. (C.P.C. 506.1)
20. Properly size gas to water heater or boiler. (C.P.C. 1208.4, 1216, Table 1216.2)
21. Provide proof of permit and/or inspections for water heater/boiler. (C.P.C. 502, 503)
22. Provide adequate combustion air for gas appliances. (C.M.C. Chapter 7)

Unit #5:

23. Provide approved clearances for water heater/boiler. (C.P.C. 507.26, 504.3, S.F.P.C. 504.1)
24. Provide approved flue for water heater/boiler. (C.P.C. 510.1)
25. Water heater does not have adequate combustion air. (C.P.C. 506.1)
26. Properly size gas to water heater or boiler. (C.P.C. 1208.4, 1216, Table 1216.2)
27. Provide proof of permit and/or inspections for water heater/boiler. (C.P.C. 502, 503)
28. Provide adequate combustion air for gas appliances. (C.M.C. Chapter 7)

Unit #6:

29. Provide approved clearances for water heater/boiler. (C.P.C. 507.26, 504.3, S.F.P.C. 504.1)
30. Provide approved flue for water heater/boiler. (C.P.C. 510.1)
31. Water heater does not have adequate combustion air. (C.P.C. 506.1)
32. Properly size gas to water heater or boiler. (C.P.C. 1208.4, 1216, Table 1216.2)
33. Provide proof of permit and/or inspections for water heater/boiler. (C.P.C. 502, 503)
34. Provide adequate combustion air for gas appliances. (C.M.C. Chapter 7)

Based on the above report, the violations contained herein shall be corrected by a California State licensed plumbing contractor, subject to electrical permit and inspection requirements. **NO PLUMBING WORK SHALL BE PERFORMED UNTIL A VALID PLUMBING PERMIT IS ISSUED.**

If you require any further information or assistance regarding this portion of the report, please call Inspector Kenneth Young at 415-558-6057 between 7:30 – 8:30 AM and 3:00 – 4:00 PM.

INSTRUCTIONS TO OBTAIN PERMITS FOR CONDOMINIUM CONVERSION

1. **APPLICANT TO OBTAIN THREE (3) BUILDING PERMITS. APPLY "BUILDING PERMIT" AT 1660 MISSION STREET, 1ST FLOOR.**
 - a. One building permit is required to comply with item # 1 (for window replacement) of the Building and Housing Inspection Report.
 - b. One building permit is required to comply with item #'s 4 and 8 (renew expired permits) of the Building and Housing Inspection Report.
 - c. A final building permit will be required to comply with this physical inspection report. This permit cannot be completed until item 1a-1b above are resolved.

Bring a copy of your "Report of Physical Inspection" for reference.

Write "To Comply with Physical Inspection Report #CC- 8420"
on Line 16 of Building Application (description of work)

2. **PLANS REQUIRED ALONG WITH BUILDING APPLICATION FOR THIS PROJECT.**

NO

3. **APPLICANT TO OBTAIN ONE (1) ELECTRICAL PERMIT**

California state licensed contractors C-10 will be required.

Under the "Description of Work by this Permit":

Write: To Comply with Physical Inspection Report #CC- 8420 (Electrical Report)

4. **APPLICANT TO OBTAIN ONE (1) PLUMBING AND (1) MECHANICAL PERMIT**

California state licensed contractors C-36 and C-20 will be required.

Under the "Description of Work Covered By This Permit":

Write: To Comply with Physical Inspection Report #CC- 8420 (Plumbing Report)

5. **FOLLOW UP INSPECTIONS**

Have the application (permit) numbers with you when call for inspections.

CALL 415-575-6955 to schedule building, electrical and plumbing inspections.

District Inspectors for Building, Electrical and Plumbing will be responsible for all the required follow up inspections including the final inspections.

6. **ON THE DATE OF INSPECTION APPOINTMENT**

Provide Building Job Card for District Electrical & Plumbing Inspectors to sign off.

Prior to final building inspection, the electrical and plumbing inspectors have to sign off your building job card.

7. **PROJECT COMPLETION**

A certificate of final completion and occupancy (CFC) will be issue by the district building inspector upon final sign off on building job card.

8. **ADDITIONAL CONTACT INFORMATION**

Call (415) 558-6349 if you need further assistance.

Or go to www.sfdbi.org and look for staff phone directory.

Address of Building 764 COLE ST

Block 1252

Lot 033

Other Addresses

Application #	Permit #	Issue Date	Type of Work Done	Status
200606204509	1089925	Jun 20, 2006	REMOVE EXISTING WOOD BEAMS AND EXISTING WOOD POSTS IN EXISTING GARAGE. PROVIDE A NEW STEEL BEAM AND NEW STEEL POST INSTEAD OF THE DRY ROT WOOD BEAMS AND POSTS. INTERIOR WORK ONLY	C
200703237058	1115132	Mar 23, 2007	REMODEL KITCHEN AND BATHROOM IN UNIT #2. NO STRUCTURAL CHANGES. BUILDING, PLUMBING, AND ELECTRICAL CODE UPGRADES. NO WINDOW OR DOOR WORK	X
201301258808	1284746	Jan 25, 2013	REPLACE TUB, TILE, AND FIXTURES IN BATHROOM. REPLACE VANITY AND LINEN CABINET. LIGHT TO COMPLY WITH CEC 150K. WORK IS IN UNIT #2	C
201706149395	1494245	Mar 29, 2019	SOFT STORY RETROFIT PER SFBC CHAPTER 4D ENGINEERING CRITERIA: 2016 CEBC APPENDIX A-4 - CFC	C

8. A. Is there an active Franchise Tax Board Referral on file? Yes No ✓
 B. Is this property currently under abatement proceedings for code violations? Yes No ✓
9. Number of residential structures on property? 1
10. A. Has an energy inspection been completed? Yes ✓ No B. If yes, has a proof of compliance been issued? Yes ✓ No
11. A. Is the building in the Mandatory Earthquake Retrofit of Wood-Frame Building Program? Yes ✓ No
 B. If yes, has the required upgrade work been completed? Yes ✓ No
12. Is the building located within the flood risk zone boundaries delineated on the San Francisco Public Utilities Commission's 100-Year Storm Flood Risk Map dated July 01, 2019? Yes No ✓

Date of Issuance: 16 DEC 2019

Date of Expiration: 16 DEC 2020

By: WILLIAM ZHAO

Report No: 201912097851

Patty Herrera, Manager
 Records Management Division

THIS REPORT IS VALID FOR ONE YEAR ONLY.

The law requires that, prior to the consummation of the sale or exchange of this property, the seller must deliver this report to the buyer and the buyer must sign it.

(For Explanation of terminology, see attached)

Form 11

Affidavit for Ownership/Occupancy

Assessor's Parcel Number: 1252/033
Property Address: 764 Cole Street, San Francisco, California 94117

I, Hilary Maia Grubb, certify under penalty of perjury that the following statement is true:

I have resided continuously at 764 Cole Street #1, San Francisco, California 94117, also being APN 1252/033

in the City and County of San Francisco as my primary residence since June 2013

I understand that I am affirming under penalty of perjury to the truthfulness of the claims made in this affidavit and that the punishment for knowingly making a false statement may include denial of the condominium conversion subdivision, fines and/or imprisonment.

Signature of Applicant (handwritten signature)

Hilary Maia Grubb
Printed Name

1/20/2020
Date

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California

County of Alameda

On 1.20.20 before me, Richard Craig, Notary Public, personally appeared

Hilary Grubb, who 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature (handwritten signature) (seal)



Form 11

Affidavit for Ownership/Occupancy

Assessor's Parcel Number: 1252/033

Property Address: 764 Cole Street San Francisco, California 94117

I, Bevin Deiters, certify under penalty of perjury that the following statement is true:
print name

I have resided continuously at 764 Cole Street #1, San Francisco, California 94117, also being APN 1252/033,
address, including unit number *assessor's block/lot*

in the City and County of San Francisco as my primary residence from 8/1/07 to 6/1/13
date occupancy began *date occupancy ended*

I understand that I am affirming under penalty of perjury to the truthfulness of the claims made in this affidavit and that the punishment for knowingly making a false statement may include denial of the condominium conversion subdivision, fines and/or imprisonment.

[Signature]
Signature of Applicant

Bevin Deiters
Printed Name

1/15/20
Date

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California

County of San Francisco

On 01/15/2020 before me, Matthew King, Notary Public, personally appeared

Bevin Frances Deiters, who 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Matthew King (seal)



Form 11

Affidavit for Ownership/Occupancy

Assessor's Parcel Number: 1252/033

Property Address: 764 Cole Street, San Francisco, California 94117

I, Christopher L. Georges, certify under penalty of perjury that the following statement is true:
print name

I have resided continuously at 764 Cole Street #3, San Francisco, California 94117, also being APN 1252/033,
address, including unit number *assessor's block/lot*

in the City and County of San Francisco as my primary residence since September 23, 2010.
date occupancy began

I understand that I am affirming under penalty of perjury to the truthfulness of the claims made in this affidavit and that the punishment for knowingly making a false statement may include denial of the condominium conversion subdivision, fines and/or imprisonment.

Christopher Georges
Signature of Applicant

Christopher L. Georges
Printed Name

1/22/2020
Date

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California
County of San Francisco

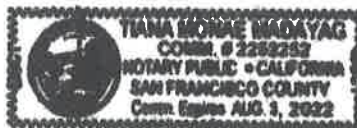
On 01/22/2020 before me, Tiana Monae Madayag, Notary Public, personally appeared

Christopher L. Georges, who 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature [Handwritten Signature] (seal)



Form 11

Affidavit for Ownership/Occupancy

Assessor's Parcel Number: 1252/033

Property Address: 764 Cole Street, San Francisco, California 94117

I, Mei-Thieng Chan, certify under penalty of perjury that the following statement is true:

I have resided continuously at 764 Cole Street #5, San Francisco, California 94117, also being APN 1252/033

in the City and County of San Francisco as my primary residence since approximately November 6, 2017

I understand that I am affirming under penalty of perjury to the truthfulness of the claims made in this affidavit and that the punishment for knowingly making a false statement may include denial of the condominium conversion subdivision, fines and/or imprisonment.

Handwritten signature of Mei-Thieng Chan

Signature of Applicant: Mei-Thieng Chan, Printed Name: Mei-Thieng Chan, Date: 1/21/2020

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of Virginia

County of Fairfax

On 01/21/2020 before me, Emily Annette Ott, Notary Public, personally appeared

Mei-Thieng Chan, who 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.

Virginia EAO

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Handwritten signature of Emily Annette Ott

Signature (seal)



Notarized online using audio-video communication

Form 11

Affidavit for Ownership/Occupancy

Assessor's Parcel Number: 1252/033

Property Address: 764 Cole Street San Francisco, California 94117

I, Tera Ann Gallegos, certify under penalty of perjury that the following statement is true:
print name

I have resided continuously at 764 Cole Street #5, San Francisco, California 94117, also being APN 1252/033,
address, including unit number *assessor's block/lot*

in the City and County of San Francisco as my primary residence from July 2012 to
date occupancy began
November 2017.
date occupancy ended

I understand that I am affirming under penalty of perjury to the truthfulness of the claims made in this affidavit and that the punishment for knowingly making a false statement may include denial of the condominium conversion subdivision, fines and/or imprisonment.

Tera Ann Gallegos
Signature of Applicant

Tera Ann Gallegos
Printed Name

1/21/2020
Date

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California
County of contra Costa

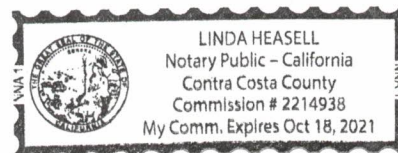
On January 21, 2020 before me, Linda Heasell, Notary Public, personally appeared

Tera Ann Gallegos, who 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature *Linda Heasell* (seal)



Form 11

Affidavit for Ownership/Occupancy

Assessor's Parcel Number: 1252/033

Property Address: 764 Cole Street, San Francisco, California 94117

I, Ciaran John Wills, certify under penalty of perjury that the following statement is true:
print name

I have resided continuously at 764 Cole Street #6, San Francisco, California 94117, also being APN 1252/033,
address, including unit number *assessor's block/lot*

in the City and County of San Francisco as my primary residence since approximately July 1, 2007.
date occupancy began

I understand that I am affirming under penalty of perjury to the truthfulness of the claims made in this affidavit and that the punishment for knowingly making a false statement may include denial of the condominium conversion subdivision, fines and/or imprisonment.

Ciaran Wills
Signature of Applicant

Ciaran John Wills
Printed Name

1/21/2020
Date

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of CALIFORNIA
County of SAN FRANCISCO

On 1/21/2020 before me, Matthew King, Notary Public, personally appeared

Ciaran John Wills, who 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature *Matthew King* (seal)



AMENDED



CARMEN CHU
Assessor-Recorder
1 Dr. Carlton B. Goodlett Place
City Hall - Room 190
San Francisco, CA 94102-4698

CLAIM FOR HOMEOWNERS' PROPERTY TAX EXEMPTION

If eligible, sign and file this form with the Assessor on or before February 15 or on or before the 30th day following the date of notice of supplemental assessment, whichever comes first.

SEE INSTRUCTIONS BEFORE COMPLETING

NAME AND MAILING ADDRESS
(Make necessary corrections to the printed name and mailing address)

Hillary Maia Grubb
764 Cole Street #1
San Francisco, California 94117

RECEIVED
JAN 10 2020

SAN FRANCISCO ASSESSOR-RECORDER
FRONT COUNTER

FOR ASSESSOR'S USE ONLY	
Received	_____
Approved	_____
Denied	_____
Reason for denial	_____

PROPERTY DESCRIPTION

Parcel No. 1252/033
Address of dwelling 764 Cole Street #1
San Francisco, California 94117

Print your social security number and name here

SSN: 449 47 8687

NAME: Hillary Maia Grubb

Print co-owner's or spouse's social security number and name when this property is also his/her principal residence

SSN: _____

NAME: _____

STATEMENTS

This claim may be used to file for the Homeowners' Exemption for the Assessment Roll and the Supplemental Assessment Roll. A new owner must file a claim even if the property is already receiving the homeowners' exemption. Please carefully read the information and instructions before answering the questions listed below.

- When did you acquire this property? December 17, 2018
(month/day/year)
- Date you occupied this property as your principal residence (see instructions): June 2013 (prior to going on title; can't recall specific date)
(month/day/year)
- Do you own another property that is, or was, your principal place of residence in California? YES NO

If YES, please provide the address below, and the date you moved out, if no longer your principal place of residence:

Address: _____
Street address City Zip Code month/day/year

Only the owners or their spouses who occupy the above-described property (including a purchaser under contract of sale) or his or her legal representative may sign this claim. (If the property comprises more than one dwelling unit, other co-owner occupants may wish to file separate claims; however, only one exemption will be allowed per dwelling unit.)

If you are buying this property under an unrecorded contract of sale and the Assessor does not have a copy of the contract, you must attach a copy to this claim.

CERTIFICATION

I certify (or declare) under penalty of perjury under the laws of the State of California that the foregoing and all information hereon, including any accompanying statements or documents, is true, correct, and complete to the best of my knowledge and belief.

SIGNATURE OF OWNER-OCCUPANT 	DATE <u>1/6/2020</u>
SIGNATURE OF OCCUPANT'S SPOUSE OR CO-OWNER-OCCUPANT	DATE
EMAIL ADDRESS <u>hillary.grubb@gmail.com</u>	DAYTIME TELEPHONE NUMBER <u>(510) 910-0092</u>

IF YOU DO NOT OCCUPY THIS PARCEL AS YOUR PRINCIPAL RESIDENCE, PLEASE DISCARD THIS FORM.
If you occupy this parcel at a later date, contact the Assessor at that time.
THIS DOCUMENT IS NOT SUBJECT TO PUBLIC INSPECTION



AMENDED

CLAIM FOR HOMEOWNERS' PROPERTY TAX EXEMPTION

If eligible, sign and file this form with the Assessor on or before February 15 or on or before the 30th day following the date of notice of supplemental assessment, whichever comes first.



CARMEN CHU
Assessor-Recorder
1 Dr. Carlton B. Goodlett Place
City Hall - Room 190
San Francisco, CA 94102-4698

SEE INSTRUCTIONS BEFORE COMPLETING

NAME AND MAILING ADDRESS
(Make necessary corrections to the printed name and mailing address)

Christopher L. Georges
764 Cole Street #3
San Francisco, California 94117

RECEIVED

JAN 10 2020

SAN FRANCISCO ASSESSOR-RECORDER
FRONT COUNTER

FOR ASSESSOR'S USE ONLY	
Received	_____
Approved	_____
Denied	_____
Reason for denial	_____

PROPERTY DESCRIPTION

Parcel No. 1252/033
Address of dwelling 764 Cole Street #3
San Francisco, California 94117

Print your social security number and name here

SSN: 566 - 89 - 9155

NAME: Christopher L. Georges

Print co-owner's or spouse's social security number and name when this property is also his/her principal residence

SSN: _____ - _____ - _____

NAME: _____

STATEMENTS

This claim may be used to file for the Homeowners' Exemption for the Assessment Roll and the Supplemental Assessment Roll. A new owner must file a claim even if the property is already receiving the homeowners' exemption. Please carefully read the information and instructions before answering the questions listed below.

- When did you acquire this property? August 27, 2010
(month/day/year)
- Date you occupied this property as your principal residence (see instructions): September 23, 2010
(month/day/year)
- Do you own another property that is, or was, your principal place of residence in California? YES NO
If YES, please provide the address below, and the date you moved out, if no longer your principal place of residence:

Address: _____
Street address City Zip Code month/day/year

Only the owners or their spouses who occupy the above-described property (including a purchaser under contract of sale) or his or her legal representative may sign this claim. (If the property comprises more than one dwelling unit, other co-owner occupants may wish to file separate claims; however, only one exemption will be allowed per dwelling unit.)

If you are buying this property under an unrecorded contract of sale and the Assessor does not have a copy of the contract, you must attach a copy to this claim.

CERTIFICATION

I certify (or declare) under penalty of perjury under the laws of the State of California that the foregoing and all information hereon, including any accompanying statements or documents, is true, correct, and complete to the best of my knowledge and belief.

SIGNATURE OF OWNER-OCCUPANT <u>Christopher Georges</u>	DATE <u>1-5-20</u>
SIGNATURE OF OCCUPANT'S SPOUSE OR CO-OWNER-OCCUPANT _____	DATE _____
EMAIL ADDRESS <u>chris.georges@gmail.com</u>	DAYTIME TELEPHONE NUMBER <u>(415) 547-9963</u>

IF YOU DO NOT OCCUPY THIS PARCEL AS YOUR PRINCIPAL RESIDENCE, PLEASE DISCARD THIS FORM.
If you occupy this parcel at a later date, contact the Assessor at that time.

THIS DOCUMENT IS NOT SUBJECT TO PUBLIC INSPECTION



AMENDED



CARMEN CHU
Assessor-Recorder
1 Dr. Carlton B. Goodlett Place
City Hall - Room 190
San Francisco, CA 94102-4698

CLAIM FOR HOMEOWNERS' PROPERTY TAX EXEMPTION

If eligible, sign and file this form with the Assessor on or before February 15 or on or before the 30th day following the date of notice of supplemental assessment, whichever comes first.

SEE INSTRUCTIONS BEFORE COMPLETING

NAME AND MAILING ADDRESS
(Make necessary corrections to the printed name and mailing address)

Mei-Thieng Chan
764 Cole Street #5
San Francisco, California 94117

RECEIVED

JAN 10 2020

SAN FRANCISCO ASSESSOR-RECORDER
FRONT COUNTER

FOR ASSESSOR'S USE ONLY

Received _____
Approved _____
Denied _____
Reason for denial _____

PROPERTY DESCRIPTION

Parcel No. 1252/033
Address of dwelling 764 Cole Street #5
San Francisco, California 94117

Print your social security number and name here

SSN: 609 - 83 - 7049

NAME: Mei-Thieng Chan

Print co-owner's or spouse's social security number and name when this property is also his/her principal residence

SSN: _____ - _____ - _____

NAME: _____

STATEMENTS

This claim may be used to file for the Homeowners' Exemption for the Assessment Roll and the Supplemental Assessment Roll. A new owner must file a claim even if the property is already receiving the homeowners' exemption. Please carefully read the information and instructions before answering the questions listed below.

- When did you acquire this property? November 6, 2017
(month/day/year)
- Date you occupied this property as your principal residence (see instructions): November 6, 2017, or thereabout
(month/day/year)
- Do you own another property that is, or was, your principal place of residence in California? YES NO

If YES, please provide the address below, and the date you moved out, if no longer your principal place of residence:

Address: _____
Street address City Zip Code month/day/year

Only the owners or their spouses who occupy the above-described property (including a purchaser under contract of sale) or his or her legal representative may sign this claim. (If the property comprises more than one dwelling unit, other co-owner occupants may wish to file separate claims; however, only one exemption will be allowed per dwelling unit.)

If you are buying this property under an unrecorded contract of sale and the Assessor does not have a copy of the contract, you must attach a copy to this claim.

CERTIFICATION

I certify (or declare) under penalty of perjury under the laws of the State of California that the foregoing and all information hereon, including any accompanying statements or documents, is true, correct, and complete to the best of my knowledge and belief.

SIGNATURE OF OWNER-OCCUPANT	DATE <u>1/6/2020</u>
SIGNATURE OF OCCUPANT'S SPOUSE OR CO-OWNER-OCCUPANT	DATE
EMAIL ADDRESS <u>trishchan.us@gmail.com</u>	DAYTIME TELEPHONE NUMBER <u>(415) 606-1981</u>

IF YOU DO NOT OCCUPY THIS PARCEL AS YOUR PRINCIPAL RESIDENCE, PLEASE DISCARD THIS FORM.

If you occupy this parcel at a later date, contact the Assessor at that time.

THIS DOCUMENT IS NOT SUBJECT TO PUBLIC INSPECTION



AMENDED

CLAIM FOR HOMEOWNERS' PROPERTY TAX EXEMPTION

If eligible, sign and file this form with the Assessor on or before February 15 or on or before the 30th day following the date of notice of supplemental assessment, whichever comes first.

SEE INSTRUCTIONS BEFORE COMPLETING

NAME AND MAILING ADDRESS
(Make necessary corrections to the printed name and mailing address)

Ciaran John Wills
764 Cole Street #6
San Francisco, California 94117



CARMEN CHU
Assessor-Recorder
1 Dr. Carlton B. Goodlett Place
City Hall - Room 190
San Francisco, CA 94102-4698

FOR ASSESSOR'S USE ONLY	
Received	_____
Approved	_____
Denied	_____
Reason for denial	_____

RECEIVED
JAN 10 2020
SAN FRANCISCO ASSESSOR-RECORDER
FRONT COUNTER

PROPERTY DESCRIPTION

Parcel No. 1252/033
Address of dwelling 764 Cole Street #6
San Francisco, California 94117

Print your social security number and name here

SSN: 206-55-1764

NAME: Ciaran John Wills

Print co-owner's or spouse's social security number and name when this property is also his/her principal residence

SSN: 614-51-7873

NAME: CRISTAL ELIZABETH O'NEIL

STATEMENTS

This claim may be used to file for the Homeowners' Exemption for the Assessment Roll and the Supplemental Assessment Roll. A new owner must file a claim even if the property is already receiving the homeowners' exemption. Please carefully read the information and instructions before answering the questions listed below.

- When did you acquire this property? May 15, 2007
(month/day/year)
- Date you occupied this property as your principal residence (see instructions): July 1, 2007, or thereabout
(month/day/year)
- Do you own another property that is, or was, your principal place of residence in California? YES NO
If YES, please provide the address below, and the date you moved out, if no longer your principal place of residence:

Address: _____
Street address City Zip Code month/day/year

Only the owners or their spouses who occupy the above-described property (including a purchaser under contract of sale) or his or her legal representative may sign this claim. (If the property comprises more than one dwelling unit, other co-owner occupants may wish to file separate claims; however, only one exemption will be allowed per dwelling unit.)

If you are buying this property under an unrecorded contract of sale and the Assessor does not have a copy of the contract, you must attach a copy to this claim.

CERTIFICATION

I certify (or declare) under penalty of perjury under the laws of the State of California that the foregoing and all information hereon, including any accompanying statements or documents, is true, correct, and complete to the best of my knowledge and belief.

SIGNATURE OF OWNER-OCCUPANT	DATE
<u>[Signature]</u>	<u>1/5/2020</u>
SIGNATURE OF OCCUPANT'S SPOUSE OR CO-OWNER-OCCUPANT	DATE
<u>[Signature]</u>	<u>1/5/2020</u>
EMAIL ADDRESS	DAYTIME TELEPHONE NUMBER
<u>C.J.WILLS@ACM.ORG</u>	<u>(415) 703-5398</u>

IF YOU DO NOT OCCUPY THIS PARCEL AS YOUR PRINCIPAL RESIDENCE, PLEASE DISCARD THIS FORM.
If you occupy this parcel at a later date, contact the Assessor at that time.

THIS DOCUMENT IS NOT SUBJECT TO PUBLIC INSPECTION



Form 2A

Tenant Intent to Purchase

Subdivision Code Section 1388. Tenant Intent to Purchase. No application for conversion shall be approved unless there are substantial numbers of tenants who have indicated their intent to purchase their rental unit. This intent shall be evidenced by the submittal in writing of the DPW Tenant Intent to Purchase Form by tenants representing no less than forty percent (40%) of the units. For purposes of calculation, such Forms must be signed by one (1) tenant in a 2-unit building, two (2) tenants residing in separate units in a 3-, 4-, or 5-unit building, or three (3) tenants residing in separate units in a 6-unit building. In obtaining or soliciting tenant approval of the Intent to Purchase Forms, subdividers shall comply with any restrictions set forth in the California Business and Professions Code and regulations of the State Real Estate Commissioner. Further, in calculating the total number of units necessary to satisfy Section 1388, there shall be included in the forty percent (40%) requirement any units in which the occupant qualified for and has expressed an intent to obtain a renewable lifetime lease pursuant to Section 1391(c) (this lifetime lease is for a protected class of tenants and is not the same as the lifetime lease required to be offered to all tenants under the Expedited Conversion Program).

Any Tenant Intent to Purchase Forms obtained by way of any inducement of the subdivider to provide benefits to that tenant beyond those established by this Code shall be so identified and the specific representations of the subdivider shall be set forth in detail. All such Forms shall be come a matter of public record and the subdivider shall be required to comply with his or her representations as conditions of approval.

The Intent to Purchase Forms, once signed by a tenant, shall be irrevocable by said tenant, for purposes of compliance with Section 1388, provided, however, that the Director shall invalidate any such Form upon a determination that the subdivider has used coercion, fraud, duress, misrepresentation or threat in connection with obtaining or soliciting tenant approval of such Form.

TENANT INTENT TO PURCHASE

I/We, Hilary Maia Grubb, as
tenant(s) of property at 764 Cole Street, San Francisco, California 94117

at the time of the filing of the application for a condominium conversion subdivision of such property, do hereby certify my/our intent to purchase my/our occupied Unit No. 1 at said property. I/We have seen the list of proposed sales prices to tenants, to be filed by the subdivider with the City and County of San Francisco, and this list indicates the sales price for the subject unit to be \$ \$490,000.

I/We have reviewed Section 1388 of the Subdivision Code, concerning Tenant Intent to Purchase. It is understood that signing this Intent to Purchase Form, while not creating a contractual obligation to buy, does represent my/our bona fide current desire that I/We have every intention to pursue to completion.

It is further understood that this Intent to Purchase Form will be filed with the City and County for the purpose of establishing the percentage of tenants that may be expected to purchase units if the units are sold as condominiums, pursuant to Section 1388 of said Subdivision Code.

I/We declare, under penalty of perjury, that the statements herein are true and correct.



Signature of Applicant

Hilary Maia Grubb

Printed Name

1/20/2020

Date

Form 2A**Tenant Intent to Purchase**

Subdivision Code Section 1388. Tenant Intent to Purchase. No application for conversion shall be approved unless there are substantial numbers of tenants who have indicated their intent to purchase their rental unit. This intent shall be evidenced by the submittal in writing of the DPW Tenant Intent to Purchase Form by tenants representing no less than forty percent (40%) of the units. For purposes of calculation, such Forms must be signed by one (1) tenant in a 2-unit building, two (2) tenants residing in separate units in a 3-, 4-, or 5-unit building, or three (3) tenants residing in separate units in a 6-unit building. In obtaining or soliciting tenant approval of the Intent to Purchase Forms, subdividers shall comply with any restrictions set forth in the California Business and Professions Code and regulations of the State Real Estate Commissioner. Further, in calculating the total number of units necessary to satisfy Section 1388, there shall be included in the forty percent (40%) requirement any units in which the occupant qualified for and has expressed an intent to obtain a renewable lifetime lease pursuant to Section 1391(c) (this lifetime lease is for a protected class of tenants and is not the same as the lifetime lease required to be offered to all tenants under the Expedited Conversion Program).

Any Tenant Intent to Purchase Forms obtained by way of any inducement of the subdivider to provide benefits to that tenant beyond those established by this Code shall be so identified and the specific representations of the subdivider shall be set forth in detail. All such Forms shall be come a matter of public record and the subdivider shall be required to comply with his or her representations as conditions of approval.

The Intent to Purchase Forms, once signed by a tenant, shall be irrevocable by said tenant, for purposes of compliance with Section 1388, provided, however, that the Director shall invalidate any such Form upon a determination that the subdivider has used coercion, fraud, duress, misrepresentation or threat in connection with obtaining or soliciting tenant approval of such Form.

TENANT INTENT TO PURCHASE

I/We, Suzanne R. Raley and Erin L. Raley, as
tenant(s) of property at 764 Cole Street, San Francisco, California 94117

at the time of the filing of the application for a condominium conversion subdivision of such property, do hereby certify my/our intent to purchase my/our occupied Unit No. 2 at said property. I/We have seen the list of proposed sales prices to tenants, to be filed by the subdivider with the City and County of San Francisco, and this list indicates the sales price for the subject unit to be \$ \$850,000.

I/We have reviewed Section 1388 of the Subdivision Code, concerning Tenant Intent to Purchase. It is understood that signing this Intent to Purchase Form, while not creating a contractual obligation to buy, does represent my/our bona fide current desire that I/We have every intention to pursue to completion.

It is further understood that this Intent to Purchase Form will be filed with the City and County for the purpose of establishing the percentage of tenants that may be expected to purchase units if the units are sold as condominiums, pursuant to Section 1388 of said Subdivision Code.

I/We declare, under penalty of perjury, that the statements herein are true and correct.


Signature of Applicant

Suzanne R. Raley

Printed Name

1/17/2020
Date


Signature of Applicant

Erin L. Raley

Printed Name

1/21/2020
Date

Form 2A**Tenant Intent to Purchase**

Subdivision Code Section 1388. Tenant Intent to Purchase. No application for conversion shall be approved unless there are substantial numbers of tenants who have indicated their intent to purchase their rental unit. This intent shall be evidenced by the submittal in writing of the DPW Tenant Intent to Purchase Form by tenants representing no less than forty percent (40%) of the units. For purposes of calculation, such Forms must be signed by one (1) tenant in a 2-unit building, two (2) tenants residing in separate units in a 3-, 4-, or 5-unit building, or three (3) tenants residing in separate units in a 6-unit building. In obtaining or soliciting tenant approval of the Intent to Purchase Forms, subdividers shall comply with any restrictions set forth in the California Business and Professions Code and regulations of the State Real Estate Commissioner. Further, in calculating the total number of units necessary to satisfy Section 1388, there shall be included in the forty percent (40%) requirement any units in which the occupant qualified for and has expressed an intent to obtain a renewable lifetime lease pursuant to Section 1391(c) (this lifetime lease is for a protected class of tenants and is not the same as the lifetime lease required to be offered to all tenants under the Expedited Conversion Program).

Any Tenant Intent to Purchase Forms obtained by way of any inducement of the subdivider to provide benefits to that tenant beyond those established by this Code shall be so identified and the specific representations of the subdivider shall be set forth in detail. All such Forms shall be come a matter of public record and the subdivider shall be required to comply with his or her representations as conditions of approval.

The Intent to Purchase Forms, once signed by a tenant, shall be irrevocable by said tenant, for purposes of compliance with Section 1388, provided, however, that the Director shall invalidate any such Form upon a determination that the subdivider has used coercion, fraud, duress, misrepresentation or threat in connection with obtaining or soliciting tenant approval of such Form.

TENANT INTENT TO PURCHASE

I/We, Christopher L. Georges, as
tenant(s) of property at 764 Cole Street, San Francisco, California 94117

at the time of the filing of the application for a condominium conversion subdivision of such property, do hereby certify my/our intent to purchase my/our occupied Unit No. 3 at said property. I/We have seen the list of proposed sales prices to tenants, to be filed by the subdivider with the City and County of San Francisco, and this list indicates the sales price for the subject unit to be \$ \$810,000.

I/We have reviewed Section 1388 of the Subdivision Code, concerning Tenant Intent to Purchase. It is understood that signing this Intent to Purchase Form, while not creating a contractual obligation to buy, does represent my/our bona fide current desire that I/We have every intention to pursue to completion.

It is further understood that this Intent to Purchase Form will be filed with the City and County for the purpose of establishing the percentage of tenants that may be expected to purchase units if the units are sold as condominiums, pursuant to Section 1388 of said Subdivision Code.

I/We declare, under penalty of perjury, that the statements herein are true and correct.

Christopher Georges

Signature of Applicant

Christopher L. Georges

Printed Name

1/22/2020

Date

Form 2A
Tenant Intent to Purchase

Subdivision Code Section 1388. Tenant Intent to Purchase. No application for conversion shall be approved unless there are substantial numbers of tenants who have indicated their intent to purchase their rental unit. This intent shall be evidenced by the submittal in writing of the DPW Tenant Intent to Purchase Form by tenants representing no less than forty percent (40%) of the units. For purposes of calculation, such Forms must be signed by one (1) tenant in a 2-unit building, two (2) tenants residing in separate units in a 3-, 4-, or 5-unit building, or three (3) tenants residing in separate units in a 6-unit building. In obtaining or soliciting tenant approval of the Intent to Purchase Forms, subdividers shall comply with any restrictions set forth in the California Business and Professions Code and regulations of the State Real Estate Commissioner. Further, in calculating the total number of units necessary to satisfy Section 1388, there shall be included in the forty percent (40%) requirement any units in which the occupant qualified for and has expressed an intent to obtain a renewable lifetime lease pursuant to Section 1391(c) (this lifetime lease is for a protected class of tenants and is not the same as the lifetime lease required to be offered to all tenants under the Expedited Conversion Program).

Any Tenant Intent to Purchase Forms obtained by way of any inducement of the subdivider to provide benefits to that tenant beyond those established by this Code shall be so identified and the specific representations of the subdivider shall be set forth in detail. All such Forms shall be come a matter of public record and the subdivider shall be required to comply with his or her representations as conditions of approval.

The Intent to Purchase Forms, once signed by a tenant, shall be irrevocable by said tenant, for purposes of compliance with Section 1388, provided, however, that the Director shall invalidate any such Form upon a determination that the subdivider has used coercion, fraud, duress, misrepresentation or threat in connection with obtaining or soliciting tenant approval of such Form.

TENANT INTENT TO PURCHASE

I/We, Victoria Peach, as
tenant(s) of property at 764 Cole Street, San Francisco, California 94117

at the time of the filing of the application for a condominium conversion subdivision of such property, do hereby certify my/our intent to purchase my/our occupied Unit No. 4 at said property. I/We have seen the list of proposed sales prices to tenants, to be filed by the subdivider with the City and County of San Francisco, and this list indicates the sales price for the subject unit to be \$ \$850,000.

I/We have reviewed Section 1388 of the Subdivision Code, concerning Tenant Intent to Purchase. It is understood that signing this Intent to Purchase Form, while not creating a contractual obligation to buy, does represent my/our bona fide current desire that I/We have every intention to pursue to completion.

It is further understood that this Intent to Purchase Form will be filed with the City and County for the purpose of establishing the percentage of tenants that may be expected to purchase units if the units are sold as condominiums, pursuant to Section 1388 of said Subdivision Code.

I/We declare, under penalty of perjury, that the statements herein are true and correct.


Signature of Applicant

Victoria Peach
Printed Name

Jan 18, 2020
Date

Form 2A**Tenant Intent to Purchase**

Subdivision Code Section 1388. Tenant Intent to Purchase. No application for conversion shall be approved unless there are substantial numbers of tenants who have indicated their intent to purchase their rental unit. This intent shall be evidenced by the submittal in writing of the DPW Tenant Intent to Purchase Form by tenants representing no less than forty percent (40%) of the units. For purposes of calculation, such Forms must be signed by one (1) tenant in a 2-unit building, two (2) tenants residing in separate units in a 3-, 4-, or 5-unit building, or three (3) tenants residing in separate units in a 6-unit building. In obtaining or soliciting tenant approval of the Intent to Purchase Forms, subdividers shall comply with any restrictions set forth in the California Business and Professions Code and regulations of the State Real Estate Commissioner. Further, in calculating the total number of units necessary to satisfy Section 1388, there shall be included in the forty percent (40%) requirement any units in which the occupant qualified for and has expressed an intent to obtain a renewable lifetime lease pursuant to Section 1391(c) (this lifetime lease is for a protected class of tenants and is not the same as the lifetime lease required to be offered to all tenants under the Expedited Conversion Program).

Any Tenant Intent to Purchase Forms obtained by way of any inducement of the subdivider to provide benefits to that tenant beyond those established by this Code shall be so identified and the specific representations of the subdivider shall be set forth in detail. All such Forms shall be come a matter of public record and the subdivider shall be required to comply with his or her representations as conditions of approval.

The Intent to Purchase Forms, once signed by a tenant, shall be irrevocable by said tenant, for purposes of compliance with Section 1388, provided, however, that the Director shall invalidate any such Form upon a determination that the subdivider has used coercion, fraud, duress, misrepresentation or threat in connection with obtaining or soliciting tenant approval of such Form.

TENANT INTENT TO PURCHASE

I/We, Mei-Thieng Chan, as
tenant(s) of property at 764 Cole Street, San Francisco, California 94117

at the time of the filing of the application for a condominium conversion subdivision of such property, do hereby certify my/our intent to purchase my/our occupied Unit No. 5 at said property. I/We have seen the list of proposed sales prices to tenants, to be filed by the subdivider with the City and County of San Francisco, and this list indicates the sales price for the subject unit to be \$ \$810,000.

I/We have reviewed Section 1388 of the Subdivision Code, concerning Tenant Intent to Purchase. It is understood that signing this Intent to Purchase Form, while not creating a contractual obligation to buy, does represent my/our bona fide current desire that I/We have every intention to pursue to completion.

It is further understood that this Intent to Purchase Form will be filed with the City and County for the purpose of establishing the percentage of tenants that may be expected to purchase units if the units are sold as condominiums, pursuant to Section 1388 of said Subdivision Code.

I/We declare, under penalty of perjury, that the statements herein are true and correct.



Signature of Applicant

Mei-Thieng Chan

Printed Name

1/21/2020

Date

Form 2A**Tenant Intent to Purchase**

Subdivision Code Section 1388. Tenant Intent to Purchase. No application for conversion shall be approved unless there are substantial numbers of tenants who have indicated their intent to purchase their rental unit. This intent shall be evidenced by the submittal in writing of the DPW Tenant Intent to Purchase Form by tenants representing no less than forty percent (40%) of the units. For purposes of calculation, such Forms must be signed by one (1) tenant in a 2-unit building, two (2) tenants residing in separate units in a 3-, 4-, or 5-unit building, or three (3) tenants residing in separate units in a 6-unit building. In obtaining or soliciting tenant approval of the Intent to Purchase Forms, subdividers shall comply with any restrictions set forth in the California Business and Professions Code and regulations of the State Real Estate Commissioner. Further, in calculating the total number of units necessary to satisfy Section 1388, there shall be included in the forty percent (40%) requirement any units in which the occupant qualified for and has expressed an intent to obtain a renewable lifetime lease pursuant to Section 1391(c) (this lifetime lease is for a protected class of tenants and is not the same as the lifetime lease required to be offered to all tenants under the Expedited Conversion Program).

Any Tenant Intent to Purchase Forms obtained by way of any inducement of the subdivider to provide benefits to that tenant beyond those established by this Code shall be so identified and the specific representations of the subdivider shall be set forth in detail. All such Forms shall be come a matter of public record and the subdivider shall be required to comply with his or her representations as conditions of approval.

The Intent to Purchase Forms, once signed by a tenant, shall be irrevocable by said tenant, for purposes of compliance with Section 1388, provided, however, that the Director shall invalidate any such Form upon a determination that the subdivider has used coercion, fraud, duress, misrepresentation or threat in connection with obtaining or soliciting tenant approval of such Form.

TENANT INTENT TO PURCHASE

I/We, Ciaran John Wills, as tenant(s) of property at 764 Cole Street, San Francisco, California 94117

at the time of the filing of the application for a condominium conversion subdivision of such property, do hereby certify my/our intent to purchase my/our occupied Unit No. 6 at said property. I/We have seen the list of proposed sales prices to tenants, to be filed by the subdivider with the City and County of San Francisco, and this list indicates the sales price for the subject unit to be \$ \$860,000.

I/We have reviewed Section 1388 of the Subdivision Code, concerning Tenant Intent to Purchase. It is understood that signing this Intent to Purchase Form, while not creating a contractual obligation to buy, does represent my/our bona fide current desire that I/We have every intention to pursue to completion.

It is further understood that this Intent to Purchase Form will be filed with the City and County for the purpose of establishing the percentage of tenants that may be expected to purchase units if the units are sold as condominiums, pursuant to Section 1388 of said Subdivision Code.

I/We declare, under penalty of perjury, that the statements herein are true and correct.



Signature of Applicant

Ciaran John Wills

Printed Name

1/21/2020

Date

Form 3
Acknowledgment of Fees

Assessor's Parcel Number: 1252/033

Property Address: 764 Cole Street, San Francisco, California 94117

Please read the statements below and provide your signature at the bottom of the page.

1. I understand that the Subdivision and Mapping application fees are due at the time of application submittal
2. I understand that the Expedited Conversion Program fee will be in **addition** to the current Subdivision and Mapping application fees
3. Within three (3) days after deeming my application submittable, San Francisco Public Works will notify me regarding the fees due under the Expedited Conversion Program. All fees are due and payable at that time.



Signature of Applicant

Hilary Maia Grubb

Printed Name

1/20/2020

Date

Signature of Applicant

Suzanne R. Raley

Printed Name

Date

Signature of Applicant

Erin L. Raley

Printed Name

Date

Signature of Applicant

Christopher L. Georges

Printed Name

Date

Signature of Applicant

Victoria Peach

Printed Name

Date

Signature of Applicant

Mei-Thieng Chan

Printed Name

Date

Signature of Applicant

Ciaran John Wills



Printed Name

Date

Form 3**Acknowledgment of Fees****Assessor's Parcel Number:** 1252/033**Property Address:** 764 Cole Street, San Francisco, California 94117

Please read the statements below and provide your signature at the bottom of the page.

1. I understand that the Subdivision and Mapping application fees are due at the time of application submittal
2. I understand that the Expedited Conversion Program fee will be in **addition** to the current Subdivision and Mapping application fees
3. Within three (3) days after deeming my application submittable, San Francisco Public Works will notify me regarding the fees due under the Expedited Conversion Program. All fees are due and payable at that time.

Signature of Applicant	Hilary Maia Grubb Printed Name	Date
 Signature of Applicant	Suzanne R. Raley Printed Name	1/17/2020 Date
 Signature of Applicant	Erin L. Raley Printed Name	1/21/2020 Date
Signature of Applicant	Christopher L. Georges Printed Name	Date
Signature of Applicant	Victoria Peach Printed Name	Date
Signature of Applicant	Mei-Thieng Chan Printed Name	Date
Signature of Applicant	Ciaran John Wills Printed Name	Date

Form 3
Acknowledgment of Fees

Assessor's Parcel Number: 1252/033
Property Address: 764 Cole Street, San Francisco, California 94117

Please read the statements below and provide your signature at the bottom of the page.

1. I understand that the Subdivision and Mapping application fees are due at the time of application submittal
2. I understand that the Expedited Conversion Program fee will be in **addition** to the current Subdivision and Mapping application fees
3. Within three (3) days after deeming my application submittable, San Francisco Public Works will notify me regarding the fees due under the Expedited Conversion Program. All fees are due and payable at that time.

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Signature of Applicant	Erin L. Raley Printed Name	Date
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 Signature of Applicant	Victoria Peach Printed Name	<i>Jan. 18, 2020</i> Date
Signature of Applicant	Mei-Thieng Chan Printed Name	Date
Signature of Applicant	Ciaran John Wills Printed Name	Date

Form 3

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	Suzanne R. Raley	
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	Victoria Peach	
Signature of Applicant	Printed Name	Date
	Mei-Thieng Chan	
Signature of Applicant	Printed Name	Date
	Ciaran John Wills	<u>1/21/2020</u>
Signature of Applicant	Printed Name	Date

Form 4

Owner's Release of Interest in Common Areas

Assessor's Parcel Number: 1252/033
Property Address: 764 Cole Street, San Francisco, California 94117

In accordance with section 1323(a)(6) of the San Francisco Subdivision Code, this is my statement that neither I nor any of my agents shall retain any right, title or interest in any common area or areas or facilities except those common areas in which I might retain any individual interest by virtue of ownership of one or more of the individual units.



Signature of Applicant

Hilary Maia Grubb

Printed Name

1/20/2020

Date

Signature of Applicant

Suzanne R. Raley

Printed Name

Date

Signature of Applicant

Erin L. Raley

Printed Name

Date

Signature of Applicant

Christopher L. Georges

Printed Name

Date

Signature of Applicant

Victoria Peach

Printed Name

Date

Signature of Applicant

Mei-Thieng Chan

Printed Name

Date

Signature of Applicant

Ciaran John Wills

Printed Name



Date

Form 4

Owner's Release of Interest in Common Areas

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Property Address: 764 Cole Street, San Francisco, California 94117

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_____ Signature of Applicant	Mei-Thieng Chan _____ Printed Name	_____ Date
_____ Signature of Applicant	Ciaran John Wills _____ Printed Name	_____ Date

Form 4**Owner's Release of Interest in Common Areas**

Assessor's Parcel Number: 1252/033
Property Address: 764 Cole Street, San Francisco, California 94117

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 Signature of Applicant	Victoria Peach _____ Printed Name	<u>Jan. 18, 2020</u> Date
_____ Signature of Applicant	Mei-Thieng Chan _____ Printed Name	_____ Date
_____ Signature of Applicant	Ciaran John Wills _____ Printed Name	_____ Date

Form 8B

Subdivider's Statement and Commitment Regarding Notice to New Tenants

[Sec. 1381(a)(6)(B) & Sec. 1381(a)(6)(C)]

Assessor's Parcel Number: 1252/033
Property Address: 764 Cole Street, San Francisco, California 94117

The undersigned subdividers hereby certify that he/she will give notices required by the San Francisco Subdivision Code Section 1381(a)(6) to all current lessees or tenants including those who occupy after submission of the application packet for conversion.

 _____ Signature of Applicant	Hilary Maia Grubb _____ Printed Name	<u>1/20/2020</u> _____ Date
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_____ Signature of Applicant	Victoria Peach _____ Printed Name	_____ Date
_____ Signature of Applicant	Mei-Thieng Chan _____ Printed Name	_____ Date
_____ Signature of Applicant	Ciaran John Wills _____ Printed Name	_____ Date



Form 8B

Subdivider's Statement and Commitment Regarding Notice to New Tenants

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_____ Signature of Applicant	Mei-Thieng Chan _____ Printed Name	_____ Date
_____ Signature of Applicant	Ciaran John Wills _____ Printed Name	_____ Date

Form 8B

Subdivider's Statement and Commitment Regarding Notice to New Tenants

[Sec. 1381(a)(6)(B) & Sec. 1381(a)(6)(C)]

Assessor's Parcel Number: 1252/033

Property Address: 764 Cole Street, San Francisco, California 94117

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	Suzanne R. Raley	
Signature of Applicant	Printed Name	Date
	Erin L. Raley	
Signature of Applicant	Printed Name	Date
<i>Christopher Georges</i>	Christopher L. Georges	<i>1/22/2020</i>
Signature of Applicant	Printed Name	Date
	Victoria Peach	
Signature of Applicant	Printed Name	Date
<i>[Signature]</i>	Mei-Thieng Chan	1/21/2020
Signature of Applicant	Printed Name	Date
	Ciaran John Wills	
Signature of Applicant	Printed Name	Date


Form 8B

Subdivider's Statement and Commitment Regarding Notice to New Tenants

[Sec. 1381(a)(6)(B) & Sec. 1381(a)(6)(C)]

Assessor's Parcel Number: 1252/033
Property Address: 764 Cole Street, San Francisco, California 94117

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Signature of Applicant	Victoria Peach Printed Name	Date
 Signature of Applicant	Mei-Thieng Chan Printed Name	1/21/2020 Date
Signature of Applicant	Ciaran John Wills Printed Name	Date

Form 9

Subdivider's Commitment Regarding Notice of the Tenant's Right of First Refusal to Purchase

[Sec. 1387]

Assessor's Parcel Number: 1252/033
Property Address: 764 Cole Street, San Francisco, California 94117

The undersigned Subdividers hereby certify that the present tenant or tenants at the date of filing of the application for a Tentative Map of any unit to be converted or, in the event of a voluntary vacation, or eviction for cause, the tenant or tenants in occupancy at the date of recording of the Parcel Map (or in the case of 5-6 unit buildings, at the date of issuance of the California Bureau of Real Estate's Final Subdivision Public Report) shall be given a nontransferable contract right to purchase the unit occupied at a price no greater than the price offered to the general public, as required by San Francisco Subdivision Code Section 1387.

	<u>Hilary Maia Grubb</u>	<u>1/20/2020</u>
Signature of Applicant	Printed Name	Date
<u> </u>	<u>Suzanne R. Raley</u>	<u> </u>
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Signature of Applicant	Printed Name	Date
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Signature of Applicant	Printed Name	Date
<u> </u>	<u>Ciaran John Wills</u>	<u> </u>
Signature of Applicant	Printed Name	Date

Front of Building



Left-side Property Line



Right-side Property Line



Rear of Bulding



Form 10

Proposition "M" Findings Form
The Eight Priority Policies
of Section 101.1 of the San Francisco Planning Code

City Planning Case No: _____
Assessor's Parcel Number: 1252/033
Property Address: 764 Cole Street, San Francisco, California 94117
Proposal: Condominium Conversion

EIGHT PRIORITY GENERAL PLAN POLICIES

As a result of the passage of Proposition M (Section 101.1 of the San Francisco Planning Code), findings that demonstrate consistency with the eight priority policies of Section 101.1 must be presented to the Department of City Planning as part of your project application review for general conformity with San Francisco's General Plan.

Photographs of the subject property are required for priority policy review and must be submitted as part of the application.

INSTRUCTION TO APPLICANTS: Please present information in detail about how your application relates to each of the eight priority policies listed below. The application will be found to be incomplete if the responses are not thorough. Use a separate document and attach if more space is needed.

1. That existing neighborhood-serving retail uses be preserved and enhanced and future opportunities for resident employment in and ownership of such businesses enhanced;

The property currently consists of six units which are occupied by different owners. Converting the property into condominiums will not change the usage of the property as residential units, and as a result will continue to have use of existing neighborhood-serving retail uses, and will not impact future opportunities for employment and ownership of such businesses.

2. That existing housing and neighborhood character be conserved and protected in order to preserve the cultural and economic diversity of our neighborhood;

Converting the property from a six-unit residential property to a six-unit residential condominium project will maintain the character of the neighborhood, and the cultural and economic diversity of the neighborhood.

3. That the City's supply of affordable housing be preserved and enhanced;

The conversion of the property to condominiums will have a minimal effect on the supply of affordable housing, and lender rates will be more favorable, making the condos more affordable than if they were tenancy in common interests.

4. That commuter traffic not impede Muni transit service or overburden our streets or neighborhood parking;

Converting the property from a six-unit residential property to a six-unit residential condominium project will have the same requirements for Muni transit service, traffic and parking and will not negatively impact transit or parking.

5. That a diverse economic base be maintained by protecting our industrial and service sectors from displacement due to commercial office development, and that future opportunities for resident employment and ownership in these sectors be enhanced;

The proposal does not involve commercial office development and will have no effect on future opportunities for resident employment and ownership in our industrial and service sectors.

6. That the City achieve the greatest possible preparedness to protect against injury and loss of life in an earthquake;

The proposal will have no negative or positive effect on earthquake preparedness.

7. That landmarks and historic buildings be preserved; and

The proposal does not involve changes to existing buildings.

8. That our parks and open space and their access to sunlight and vistas be protected from development.

The conversion of the property into condominiums does not include any construction or expansion and therefore will not affect access to sunlight or open space by the general public.



Signature of Applicant

Hilary Maia Grubb

Printed Name

1/20/2020
Date

Signature of Applicant

Suzanne R. Raley

Printed Name

Date

Signature of Applicant

Erin L. Raley

Printed Name

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Printed Name

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Signature of Applicant

Ciaran John Wills

Printed Name

Date

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_____ Signature of Applicant	Mei-Thieng Chan _____ Printed Name	_____ Date
 _____ Signature of Applicant	Ciaran John Wills _____ Printed Name	_____ Date 1/21/2020

Form 12

Owner's Affidavit

Eviction of Senior, Disabled, or Catastrophically Ill Tenant Compliance with Section 1396.2(b) of the San Francisco Subdivision Code

Required for all owners of record

Assessor's Parcel Number: 1252/033

Property Address: 764 Cole Street, San Francisco, California 94117

I/We, Hilary Maia Grubb, herby certify under penalty of perjury that the following is true and
print name

correct to the best of my knowledge:

Since May 1, 2005, no eviction as defined in San Francisco Administrative Code Section 37.9(a)(8), 37.9(a)(10), 37.9(a)(11), or 37.9(a)(13) of a senior, disabled person, or catastrophically ill tenant as defined below has occurred, or if such an eviction took place, each unit in the building was occupied by a separate owner of record on April 4, 2006. For purposes of the above statement, a "senior" shall be a person who is 60 years or older and has been residing in the unit for 10 years or more at the time of issuance of the eviction notice; a "disabled" tenant is defined as a person who is disabled within the meaning of Title 42 U.S.C. Section 12102(2)(A); and a "catastrophically ill" tenant is defined as a person who is disabled as defined by above, and who is suffering from a life threatening illness as certified by his or her primary care physician.

I understand that I am affirming under penalty of perjury to the truthfulness of the claims made in this affidavit and that the punishment for knowingly making a false statement may include denial of the condominium conversion subdivision, fines, and/or imprisonment.



Signature of Applicant

Hilary Maia Grubb

Printed Name

1/20/2020
Date

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California

County of Alameda

On 1.20.20 before me, Richard Craig, Notary Public, personally appeared

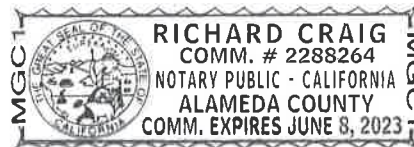
Hilary Grubb

, who 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature  (seal)



Form 12

Owner's Affidavit

Eviction of Senior, Disabled, or Catastrophically Ill Tenant Compliance with Section 1396.2(b) of the San Francisco Subdivision Code

Required for all owners of record

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print name

correct to the best of my knowledge:

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Suzanne R. Raley
Signature of Applicant

Suzanne R. Raley
Printed Name

1/17/2020
Date

Signature of Applicant

Erin L Raley
Printed Name

Date

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of WASHINGTON

County of JEFFERSON

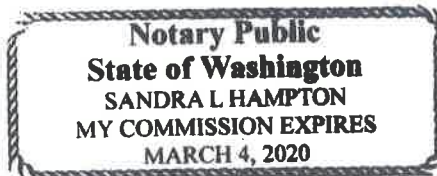
On JAN 17th 2020 before me, Sandra Hampton, Notary Public, personally appeared

SUZANNE RALEY, who 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

[Handwritten Signature]
Signature _____ (seal)



Form 12

Owner's Affidavit

Eviction of Senior, Disabled, or Catastrophically Ill Tenant
Compliance with Section 1396.2(b) of the San Francisco Subdivision Code

Required for all owners of record

Assessor's Parcel Number: 1252/033

Property Address: 764 Cole Street, San Francisco, California 94117

I/We, Suzanne R. Raley and Erin L. Raley, herby certify under penalty of perjury that the following is true and
print name

correct to the best of my knowledge:

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Suzanne R. Raley
Printed Name

Date

Signature of Applicant

[Handwritten Signature]

Erin L Raley
Printed Name

1/21/2020
Date

Signature of Applicant

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California

County of San Francisco

On 01/21/20 before me, Kimberly Roberts, Notary Public, personally appeared

Erin Louise Raley, who 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Kimberly R (seal)



Form 12

Owner's Affidavit

Eviction of Senior, Disabled, or Catastrophically Ill Tenant Compliance with Section 1396.2(b) of the San Francisco Subdivision Code

Required for all owners of record

Assessor's Parcel Number: 1252/033

Property Address: 764 Cole Street, San Francisco, California 94117

I/We, Christopher L. Georges, herby certify under penalty of perjury that the following is true and
print name

correct to the best of my knowledge:

Since May 1, 2005, no eviction as defined in San Francisco Administrative Code Section 37.9(a)(8), 37.9(a)(10), 37.9(a)(11), or 37.9(a)(13) of a senior, disabled person, or catastrophically ill tenant as defined below has occurred, or if such an eviction took place, each unit in the building was occupied by a separate owner of record on April 4, 2006. For purposes of the above statement, a "senior" shall be a person who is 60 years or older and has been residing in the unit for 10 years or more at the time of issuance of the eviction notice; a "disabled" tenant is defined as a person who is disabled within the meaning of Title 42 U.S.C. Section 12102(2)(A); and a "catastrophically ill" tenant is defined as a person who is disabled as defined by above, and who is suffering from a life threatening illness as certified by his or her primary care physician.

I understand that I am affirming under penalty of perjury to the truthfulness of the claims made in this affidavit and that the punishment for knowingly making a false statement may include denial of the condominium conversion subdivision, fines, and/or imprisonment.

Christopher Georges
Signature of Applicant

Christopher L. Georges
Printed Name

1/22/2020
Date

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California

County of San Francisco

On 01/22/2020 before me, Tiana Monae Madayag, Notary Public, personally appeared

Christopher L. Georges, who 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature [Handwritten Signature] (seal)



Form 12

Owner's Affidavit

Eviction of Senior, Disabled, or Catastrophically Ill Tenant

Compliance with Section 1396.2(b) of the San Francisco Subdivision Code

Required for all owners of record

Assessor's Parcel Number: 1252/033

Property Address: 764 Cole Street, San Francisco, California 94117

I/We, Victoria Peach, herby certify under penalty of perjury that the following is true and correct to the best of my knowledge:

correct to the best of my knowledge:

Since May 1, 2005, no eviction as defined in San Francisco Administrative Code Section 37.9(a)(8), 37.9(a)(10), 37.9(a)(11), or 37.9(a)(13) of a senior, disabled person, or catastrophically ill tenant as defined below has occurred, or if such an eviction took place, each unit in the building was occupied by a separate owner of record on April 4, 2006. For purposes of the above statement, a "senior" shall be a person who is 60 years or older and has been residing in the unit for 10 years or more at the time of issuance of the eviction notice; a "disabled" tenant is defined as a person who is disabled within the meaning of Title 42 U.S.C. Section 12102(2)(A); and a "catastrophically ill" tenant is defined as a person who is disabled as defined by above, and who is suffering from a life threatening illness as certified by his or her primary care physician.

I understand that I am affirming under penalty of perjury to the truthfulness of the claims made in this affidavit and that the punishment for knowingly making a false statement may include denial of the condominium conversion subdivision, fines, and/or imprisonment.

Signature of Applicant: Victoria Peach

Printed Name: Victoria Peach

Date: Jan. 18, 2020

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California

County of Monterey

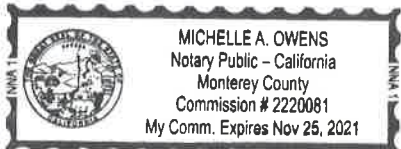
On January 18, 2020 before me, Michelle A. Owens, Notary Public, personally appeared

Victoria Peach, who proved to me on the basis of satisfactory evidence to be the person whose name is 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature: Michelle A. Owens (seal)



Form 12

Owner's Affidavit

Eviction of Senior, Disabled, or Catastrophically Ill Tenant

Compliance with Section 1396.2(b) of the San Francisco Subdivision Code

Required for all owners of record

Assessor's Parcel Number: 1252/033

Property Address: 764 Cole Street, San Francisco, California 94117

I/We, Mei-Thiang Chan, herby certify under penalty of perjury that the following is true and
print name

correct to the best of my knowledge:

Since May 1, 2005, no eviction as defined in San Francisco Administrative Code Section 37.9(a)(8), 37.9(a)(10), 37.9(a)(11), or 37.9(a)(13) of a senior, disabled person, or catastrophically ill tenant as defined below has occurred, or if such an eviction took place, each unit in the building was occupied by a separate owner of record on April 4, 2006. For purposes of the above statement, a "senior" shall be a person who is 60 years or older and has been residing in the unit for 10 years or more at the time of issuance of the eviction notice; a "disabled" tenant is defined as a person who is disabled within the meaning of Title 42 U.S.C. Section 12102(2)(A); and a "catastrophically ill" tenant is defined as a person who is disabled as defined by above, and who is suffering from a life threatening illness as certified by his or her primary care physician.

I understand that I am affirming under penalty of perjury to the truthfulness of the claims made in this affidavit and that the punishment for knowingly making a false statement may include denial of the condominium conversion subdivision, fines, and/or imprisonment.

Mei-Thiang Chan

Mei-Thiang Chan

1/21/2020

Signature of Applicant

Printed Name

Date

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of Virginia

County of Fairfax

On 01/21/2020 before me, Emily Annette Ott, Notary Public, personally appeared

Mei-Thiang Chan, who 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.

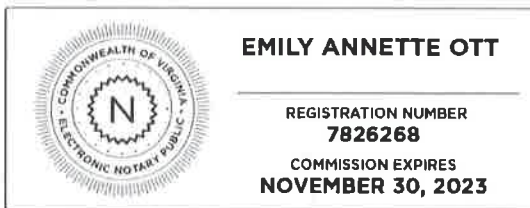
Virginia *EAO*

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Emily Annette Ott

Signature (seal)



Notarized online using audio-video communication

Form 12

Owner's Affidavit

Eviction of Senior, Disabled, or Catastrophically Ill Tenant

Compliance with Section 1396.2(b) of the San Francisco Subdivision Code

Required for all owners of record

Assessor's Parcel Number: 1252/033

Property Address: 764 Cole Street, San Francisco, California 94117

I/We, Ciaran John Wills, herby certify under penalty of perjury that the following is true and
print name

correct to the best of my knowledge:

Since May 1, 2005, no eviction as defined in San Francisco Administrative Code Section 37.9(a)(8), 37.9(a)(10), 37.9(a)(11), or 37.9(a)(13) of a senior, disabled person, or catastrophically ill tenant as defined below has occurred, or if such an eviction took place, each unit in the building was occupied by a separate owner of record on April 4, 2006. For purposes of the above statement, a "senior" shall be a person who is 60 years or older and has been residing in the unit for 10 years or more at the time of issuance of the eviction notice; a "disabled" tenant is defined as a person who is disabled within the meaning of Title 42 U.S.C. Section 12102(2)(A); and a "catastrophically ill" tenant is defined as a person who is disabled as defined by above, and who is suffering from a life threatening illness as certified by his or her primary care physician.

I understand that I am affirming under penalty of perjury to the truthfulness of the claims made in this affidavit and that the punishment for knowingly making a false statement may include denial of the condominium conversion subdivision, fines, and/or imprisonment.

Ciaran John Wills
Signature of Applicant

Ciaran John Wills
Printed Name

1/21/2020
Date

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of CALIFORNIA

County of SAN FRANCISCO

On 1/21/2020 before me, Matthew King, Notary Public, personally appeared

Ciaran John Wills, who 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature *Matthew King* (seal)



Form 13

Owner's Affidavit
Eviction of Tenants

Compliance with Section 1396.2(a) of the San Francisco Subdivision Code

Required for all owners of record

Assessor's Parcel Number: 1252/033

Property Address: 764 Cole Street, San Francisco, California 94117

I/We, Hilary Maia Grubb, herby certify under penalty of perjury that the following is true and correct to the best of my knowledge:

Since May 1, 2005, two or more tenants occupying separate units have not been evicted under San Francisco Administrative Code Section 37.9(a)(8), 37.9(a)(10), 37.9(a)(11), or 37.9(a)(13), or if such evictions took place, each unit in the building was occupied by a separate owner of record on April 4, 2006.

I understand that I am affirming under penalty of perjury to the truthfulness of the claims made in this affidavit and that the punishment for knowingly making a false statement may include denial of the condominium conversion subdivision, fines, and/or imprisonment.

[Handwritten Signature]
Signature of Applicant

Hilary Maia Grubb
Printed Name

1/20/2020
Date

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California

County of Alameda

On 1.20.20 before me, Richard Craig, Notary Public, personally appeared

Hilary Grubb, who 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

[Handwritten Signature]
Signature (seal)



Form 13

Owner's Affidavit Eviction of Tenants

Compliance with Section 1396.2(a) of the San Francisco Subdivision Code

Required for all owners of record

Assessor's Parcel Number: 1252/033

Property Address: 764 Cole Street, San Francisco, California 94117

I/We, Suzanne R. Raley and Erin L. Raley, herby certify under penalty of perjury that the following is true and
print name

correct to the best of my knowledge:

Since May 1, 2005, two or more tenants occupying separate units have not been evicted under San Francisco Administrative Code Section 37.9(a)(8), 37.9(a)(10), 37.9(a)(11), or 37.9(a)(13), or if such evictions took place, each unit in the building was occupied by a separate owner of record on April 4, 2006.

I understand that I am affirming under penalty of perjury to the truthfulness of the claims made in this affidavit and that the punishment for knowingly making a false statement may include denial of the condominium conversion subdivision, fines, and/or imprisonment.

Suzanne R. Raley
Signature of Applicant

Suzanne R. Raley
Printed Name

1/17/2020
Date

Signature of Applicant

Erin L Raley
Printed Name

Date

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of WASHINGTON

County of JEFFERSON

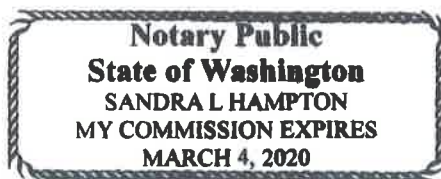
On JAN 17th 2020 before me, Sandra Hampton, Notary Public, personally appeared

SUZANNE RALEY, who 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

[Signature]
Signature _____ (seal)



Form 13

Owner's Affidavit Eviction of Tenants

Compliance with Section 1396.2(a) of the San Francisco Subdivision Code

Required for all owners of record

Assessor's Parcel Number: 1252/033

Property Address: 764 Cole Street, San Francisco, California 94117

I/We, Suzanne R. Raley and Erin L. Raley, herby certify under penalty of perjury that the following is true and
print name

correct to the best of my knowledge:

Since May 1, 2005, two or more tenants occupying separate units have not been evicted under San Francisco Administrative Code Section 37.9(a)(8), 37.9(a)(10), 37.9(a)(11), or 37.9(a)(13), or if such evictions took place, each unit in the building was occupied by a separate owner of record on April 4, 2006.

I understand that I am affirming under penalty of perjury to the truthfulness of the claims made in this affidavit and that the punishment for knowingly making a false statement may include denial of the condominium conversion subdivision, fines, and/or imprisonment.

Suzanne R. Raley

Signature of Applicant

Printed Name

Date

Suzanne R. Raley

Signature of Applicant

Erin L. Raley

Printed Name

1/21/2020

Date

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California

County of San Francisco

On 01/21/20 before me, Kimberly Roberts, Notary Public, personally appeared

Erin Louise Raley, who 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Kimberly R (seal)



Form 13

Owner's Affidavit
Eviction of Tenants

Compliance with Section 1396.2(a) of the San Francisco Subdivision Code

Required for all owners of record

Assessor's Parcel Number: 1252/033

Property Address: 764 Cole Street, San Francisco, California 94117

I/We, Christopher L. Georges, herby certify under penalty of perjury that the following is true and
print name

correct to the best of my knowledge:

Since May 1, 2005, two or more tenants occupying separate units have not been evicted under San Francisco Administrative Code Section 37.9(a)(8), 37.9(a)(10), 37.9(a)(11), or 37.9(a)(13), or if such evictions took place, each unit in the building was occupied by a separate owner of record on April 4, 2006.

I understand that I am affirming under penalty of perjury to the truthfulness of the claims made in this affidavit and that the punishment for knowingly making a false statement may include denial of the condominium conversion subdivision, fines, and/or imprisonment.

Christopher Georges
Signature of Applicant

Christopher L. Georges
Printed Name

1/22/2020
Date

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California

County of San Francisco

On 01/22/2020 before me, Tiana Monae Madayag, Notary Public, personally appeared

Christopher L. Georges, who 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature [Handwritten Signature] (seal)



Form 13

Owner's Affidavit
Eviction of Tenants

Compliance with Section 1396.2(a) of the San Francisco Subdivision Code

Required for all owners of record

Assessor's Parcel Number: 1252/033

Property Address: 764 Cole Street, San Francisco, California 94117

I/We, Victoria Peach, herby certify under penalty of perjury that the following is true and
print name

correct to the best of my knowledge:

Since May 1, 2005, two or more tenants occupying separate units have not been evicted under San Francisco Administrative Code Section 37.9(a)(8), 37.9(a)(10), 37.9(a)(11), or 37.9(a)(13), or if such evictions took place, each unit in the building was occupied by a separate owner of record on April 4, 2006.

I understand that I am affirming under penalty of perjury to the truthfulness of the claims made in this affidavit and that the punishment for knowingly making a false statement may include denial of the condominium conversion subdivision, fines, and/or imprisonment.

Victoria Peach
Signature of Applicant

Victoria Peach
Printed Name

Jan. 18, 2020
Date

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California

County of Monterey

On January 18, 2020 before me, Michelle A. Owens, Notary Public, personally appeared

Victoria Peach, who 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Michelle A. Owens
Signature (seal)



Form 13

Owner's Affidavit Eviction of Tenants

Compliance with Section 1396.2(a) of the San Francisco Subdivision Code

Required for all owners of record

Assessor's Parcel Number: 1252/033

Property Address: 764 Cole Street, San Francisco, California 94117

I/We, Mei-Thieng Chan, herby certify under penalty of perjury that the following is true and
print name

correct to the best of my knowledge:

Since May 1, 2005, two or more tenants occupying separate units have not been evicted under San Francisco Administrative Code Section 37.9(a)(8), 37.9(a)(10), 37.9(a)(11), or 37.9(a)(13), or if such evictions took place, each unit in the building was occupied by a separate owner of record on April 4, 2006.

I understand that I am affirming under penalty of perjury to the truthfulness of the claims made in this affidavit and that the punishment for knowingly making a false statement may include denial of the condominium conversion subdivision, fines, and/or imprisonment.

Mei-Thieng Chan

Mei-Thieng Chan

1/21/2020

Signature of Applicant

Printed Name

Date

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of Virginia

County of Fairfax

On 01/21/2020 before me, Emily Annette Ott, Notary Public, personally appeared

Mei-Thieng Chan, who 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.

I certify under PENALTY OF PERJURY under the laws of the State of ~~California~~ Virginia that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Emily Annette Ott

Signature _____ (seal)



Notarized online using audio-video communication

Form 13

**Owner's Affidavit
Eviction of Tenants**

Compliance with Section 1396.2(a) of the San Francisco Subdivision Code

Required for all owners of record

Assessor's Parcel Number: 1252/033

Property Address: 764 Cole Street, San Francisco, California 94117

I/We, Ciaran John Wills, herby certify under penalty of perjury that the following is true and
print name

correct to the best of my knowledge:

Since May 1, 2005, two or more tenants occupying separate units have not been evicted under San Francisco Administrative Code Section 37.9(a)(8), 37.9(a)(10), 37.9(a)(11), or 37.9(a)(13), or if such evictions took place, each unit in the building was occupied by a separate owner of record on April 4, 2006.

I understand that I am affirming under penalty of perjury to the truthfulness of the claims made in this affidavit and that the punishment for knowingly making a false statement may include denial of the condominium conversion subdivision, fines, and/or imprisonment.

Signature of Applicant

Ciaran John Wills

Printed Name

1/21/2020

Date

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of CALIFORNIA

County of SAN FRANCISCO

On 1/21/2020 before me, Matthew King, Notary Public, personally appeared

Ciaran John Wills, who 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Matthew King (seal)



TIC Document List

**TENANCY IN COMMON AGREEMENT
FOR 764 COLE STREET**

	Name of Document	Date of Document	
	TIC Agreement	04/25/2007	Cole Valley LLC/Kenneth Meislin Ginger and Jann Merry Victoria Peach, Joanne Peach and Nicolas Cerutti Ciaran Wills
	First Amendment	6/2007	Cole Valley LLC to David and Miriam Keesey
	Second Amendment	7/25/07	Cole Valley LLC to Bevin Deiters (Unit 1)
	Third Amendment	9/2007	Cole Valley LLC to Patrick Lonergan (Unit 2) Stephen Merry added with Ginger Merry (Unit 5) Joanne Peach/Nicolas Cerutti released (Unit 4)

	Fourth Amendment	8/23/10	David and Miriam Keesey transfer to Christopher Georges (Unit 3)
	Fifth Amendment	4/16/12	Patrick Lonergan transfer to Suzanne Raley and Erin Henninger (Unit 2)
	Sixth Amendment	6/22/12	Ginger/Jann/Stephen Merry transfer to Tera Gallegos (Unit 5)
	Seventh Amendment	6/15/13	Bevin Deiters transfer to Erica Grubb and W. Norton Grubb (Unit 1)
	Eighth Amendment	10/25/17	Tera Gallegos transfer to Mei-Theing Chan (Unit 5)

COUNTY RECORDER, DO NOT RECORD THIS DOCUMENT. RECORDATION OF THIS DOCUMENT MAY CREATE ILLEGAL SUBDIVISION INTERESTS UNDER STATE OR LOCAL LAW.

**TENANCY IN COMMON AGREEMENT
FOR
762-764 COLE STREET**

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INTRODUCTION

This Tenancy in Common Agreement is entered into on its Effective Date by and among the "Cotenants" listed in Exhibit "B" to this Agreement, and _____ (the "Seller").

RECITALS

WHEREAS, the Seller intends to sell, and the Cotenants intend to purchase real property commonly known as 762-764 Cole Street, San Francisco, California (hereinafter "the Property"); and

WHEREAS, the Cotenants intend thereafter to co-own the Property as a Tenancy in Common (hereinafter the "TC"); and

WHEREAS, the Seller shall participate in the co-ownership of the Property as a Cotenant until such time as all of the Seller's fee ownership in the Property has been transferred to others; and

WHEREAS, in order to protect the interests of any "Lender" (as that term is described below in this Section 10.3), every term and condition of this Agreement shall be binding upon each owner of any interest in the Property, as well as upon any Occupant, the TC, the Board, and such parties' agents, assignees, successors or creditors, at all times, including during periods where there are some owners of interests in the Property, or agents, assignees, successors or creditors of owners, are not obligated to repay any loan secured by the Property; and

WHEREAS, the Seller and the Cotenants now desire to clarify the terms and conditions of these arrangements and reduce their agreement to writing;

THEREFORE, the Parties to this Agreement agree as follows:

ARTICLE 1--DEFINITIONS

The following initially capitalized items have the meanings set forth below whenever used in the Agreement:

- 1.1 **"Appraised Value"** means the value as determined under Section 14.1.
- 1.2 **"Base Percentage"** means the percentage shown on Exhibit "B" to this Agreement following each Cotenant's name in a column entitled "Base Percentage". Base Percentage is not intended to represent or reflect percentage of ownership of the Property as shown on title to the Property.
- 1.3 **"Board"** means any subgroup of Cotenants or other body authorized under the TIC Agreement to represent or govern the TC or to enforce the TIC Agreement.
- 1.4 **"Common Area"** means the entire Property except for the Units.
- 1.5 **"Director"** means a member of the Board of Directors of the TC.

- 1.6 **"Emergency"** shall be defined as a condition within the Property that (i) reasonably appears to immediately endanger the integrity of Property, or the safety or health of the Occupants, guests or public, or (ii) is the subject of a condemnation or enforcement action by a governmental agency.
- 1.7 **"Exclusive Use Common Area"** consists of those portions of Common Area reserved for the exclusive use of a particular Cotenant in this Agreement, and any other building component designed to serve only one Unit but located outside the interior boundaries of that Unit.
- 1.8 **"Governmental Regulations"** means all applicable laws, ordinances, resolutions, procedures, orders, standards, conditions, approvals, rules, regulations and the like of any governmental entity with jurisdiction over the Property.
- 1.9 **"MRI Costs", "Group MRI Costs", and "Individual MRI Costs"** are defined in Article 6.
- 1.10 **"Notice"** means a writing prepared and transmitted in accordance with Section 14.2.
- 1.11 **"Occupant"** means a person who sleeps in a Unit during more than fourteen (14) days within any thirty (30)-day period.
- 1.12 **"Party"** means an owner of any interest in the Property during the term of this Agreement, and any current or future signatory to this Agreement.
- 1.13 **"Promptly"** means within three (3) calendar days of the event triggering the requirement to act.
- 1.14 **"TC"** means the unincorporated association of Cotenants of which each Cotenant shall be deemed a member for so long as he/she is a Cotenant, which shall be established for the purpose of managing and maintaining the Property and fulfilling other responsibilities as described in this Agreement.
- 1.15 **"Unit"** consists of the area bounded by the interior unfinished surfaces of its perimeter walls, bearing walls, floors, fireplaces, ceilings, windows and interior portions of window frames and trim, doors (including windows in doors) and interior portions of door frames and trim, and includes both the portions of the building so described and the airspace so encompassed. A Unit includes (i) the paint on all interior surfaces located or exposed within the Unit, (ii) window sashes or other elements that directly contact the glass portion of the window, (iii) door and window hardware and all mechanical elements of doors and windows, and (iv) portions of the plumbing, heating, and electrical systems serving only the Unit. A Unit does not include any portion of the frames of windows or exterior doors which is not exposed within a unit interior, or any structural component of walls, ceilings, and floors.
- 1.16 **"Utilities"** means gas, electric, water, sewer, scavenger, and other similar services to the Property.

ARTICLE 2--ORGANIZATIONAL MATTERS

2.1 UNDIVIDED PERCENTAGE OWNERSHIP. The Parties recognize that none of them will individually own any particular portion of the Property, or obtain a deeded right to exclusive occupancy of any particular portion of the Property. Instead, each of them will own an undivided percentage interest in the entire property, and entities who are not Parties may hold any of them responsible for any or all of the obligations and liabilities associated with ownership of the Property.

2.2 PARTNERSHIP NOT INTENDED. This Agreement is not intended to create a partnership, joint venture or subdivision, but to describe terms and conditions upon which each Party shall hold undivided interests in the Property. No Party is authorized to act as agent for or on behalf of any other Party, to do any

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act which would be binding on any other Party, or to incur any expenditures with respect to the Property except as specifically provided in this Agreement. Since the Parties do not intend to create a partnership, pursuant to Section 761 of the Internal Revenue Code of 1986, as amended, they elect out of sub-chapter K of chapter 1 of that Code and agree to report their respective shares of income, deductions and credits in a manner consistent with the exclusion from sub-chapter K. It is the intent of all Parties residing in the Property to treat it as their personal residence for all tax purposes.

2.3 SUBDIVISION NOT INTENDED. Neither this Agreement nor the manner in which the Property is marketed or sold is intended to create a condominium project, stock cooperative, community apartment project, or planned development. This Agreement is not intended to be recorded in any public record. No deed conveyed to a Party to this Agreement shall refer to any Unit or other portion of the Property, nor shall any of the occupancy arrangements described in this Agreement be described or referred to in any deed or other recorded document. From time to time this Agreement may refer to, incorporate, or paraphrase certain provisions and procedures of California law governing the operation of residential subdivisions, but this practice is not intended to imply that the Property is subject to such law.

2.4 COTENANCY SHARES AND COTENANTS. The Parties wish to allocate ownership and control of the TC in discreet shares to be referred to in this Agreement as "Cotenancy Shares". A Cotenancy Share may be owned by an individual or a group. The owner of a Cotenancy Share shall be collectively referred to as a "Cotenant". If a group owns a Cotenancy Share, the following provisions shall apply:

- A. The group, collectively, shall be referred to as one (1) Cotenant;
- B. Each person within the group shall be jointly and severally liable for all obligations and responsibilities associated with the Cotenancy Share;
- C. All rights associated with the Cotenancy Share shall be deemed jointly held by the persons within the group and, absent a written agreement or provision of law to the contrary, all such persons shall be deemed to have equal control of such rights;
- D. Any act or omission by one (1) of the persons within the group shall be deemed the act or omission of the Cotenant; and
- E. Fractional votes are not allowed; if the persons within the group are unable to agree how to cast the vote of their Cotenant, they shall abstain.

2.5 ORGANIZATION OF COTENANTS. There shall be an unincorporated association of Cotenants (the "TC"), of which each Cotenant shall be deemed a member for so long as he/she is a Cotenant, which shall be established for the purpose of managing and maintaining the Property and fulfilling other responsibilities as described in this Agreement.

2.6 NO SEVERANCE OF INTERESTS. No Party shall transfer an ownership interest in the Property that does not include all costs, obligations, benefits and rights associated with an entire Cotenancy Share. Any transfer in violation of this Section is void.

2.7 PRESUMPTIONS REGARDING TITLE AND ALLOCATIONS. Notwithstanding the manner or percentage in which title to the Property may be held, the Parties wish to allocate all costs, obligations, benefits and rights associated with ownership of the Property as provided in this Agreement. They intend that the allocations described in this Agreement shall supersede any presumptions regarding such matters which might otherwise arise as a result of (i) the price paid by a Party for his/her interest in the Property, (ii) the manner or percentage in which title to the Property is held, (iii) the acts or omissions of the Parties in relation to the Property, or (iv) the provisions of any other document executed by the Parties. Each Party recognizes and acknowledges that, as a result of Unit improvements, market fluctuations and other factors, the allocations described in this Agreement will not necessarily reflect the relationship between the value of a Cotenancy Share and the value of the entire Property. Nevertheless, the Cotenants have agreed that the allocations shall not be adjusted except as specifically provided in the Agreement. It is specifically intended and acknowledged that the allocations described in this Agreement are not based upon ownership percentage.

2.8 AUTHORITY OF BOARD. Except where this Agreement specifically provides otherwise, all of the activities of the TC shall be conducted, and all powers exercised, by and under the direction of the Board. Without limiting the generality of the preceding sentence, it is expressly intended that whenever this Agreement states that the "TC" may or must make a decision, the decision is to be made by a vote of the Board rather than by the vote of the Cotenants. The only exception to this general rule is when this Agreement states that a particular decision or action requires the approval of a specific number or percentage of Cotenants.

2.9 ADOPTION OF RULES. The Board may adopt reasonable Rules to implement the provisions of this Agreement. The Secretary shall furnish copies of the Rules to all Cotenants and Occupants as soon as possible after adoption and upon written request. The Board shall follow the procedure for adopting and changing Rules described in Civil Code Sections 1357.100 et seq.

2.10 APPLICATION OF AGREEMENT TERMINOLOGY TO SELLER. The Seller shall assume all of the responsibilities, and be entitled to all of the rights, of each Cotenant who has not yet acquired his/her fee interest in the Property. If the Seller is more than one (1) person or entity, each Party who is a member of the group of Parties referred to in this Agreement as the Seller shall be jointly and severally liable for all obligations and responsibilities of the Seller, and all rights provided to the Seller under this Agreement shall be deemed jointly held by such Parties. With regard to the provisions of Articles 13 and 14 of this Agreement, the Seller shall be deemed a Cotenant under this Agreement unless the context in which the term "Cotenant" is used clearly implies a different intent. All of the rights and duties of the Seller under this Agreement, shall cease when the Seller does not control any of the Cotenancy Shares.

ARTICLE 3--POSSESSORY AND INCOME RIGHTS

3.1 ASSIGNMENT OF UNITS AND EXCLUSIVE USE COMMON AREAS. The Parties hereby assign the exclusive rights to use particular Units and Exclusive Use Common Area as shown on Exhibit "A" to particular Cotenants as shown on Exhibit "B". Each Cotenant agrees not to claim a right of occupancy to, or a right to income derived from, another Cotenant's assigned Unit or Exclusive Use Common Area provided all of the latter Cotenant's obligations to the TC and to each of the other Cotenants have been satisfied. All parking rights shall be assigned to Cotenants and none retained by Seller. In the event that any parking right is not assigned to a particular Cotenant, it shall be deemed Common Area to be shared equally by all Cotenants.

3.2 EXCEPTIONS TO EXCLUSIVE USAGE RIGHTS. All exclusive usage rights assigned by this Agreement are subject to the right, reserved on behalf of all Cotenants, and their guests and invitees, to pass through such assigned areas for escape in an Emergency.

3.3 RENTALS.

A. Rental Restrictions. If tenants have been evicted from the Property pursuant to San Francisco Administrative Code Sections 37.9(a)(13) ("Ellis Act"), all Cotenants agree to comply with any resulting restrictions applicable to the Property, and to individually bear any costs or losses resulting from the existence of such restrictions. In addition, any Cotenant who does not comply with a rental restriction resulting from the Ellis Act (if applicable) shall indemnify and hold harmless Seller and all other Cotenants from any resulting damage, loss, or liability including attorneys' fees and other defense costs. The following Subsections are intended to apply only if and when rental would be permitted under San Francisco Administrative Code Sections 37.9(a)(13) and 37.9A.

B. Roommates and Cohabitation. A Cotenant may change the identity and number of Occupants residing with him/her at any time and without Board approval. Such changes do not need to meet the requirements of this Section for Third Party Rentals.

- C. Third Party Rental. As used in this Section, the term "Third Party Rental" shall mean the rental of a portion of the Property to an individual or group who will not share the use of such rented portion with the Cotenant to whom it is assigned. A Cotenant may enter into a Third Party Rental arrangement only if he/she satisfies all of the requirements of this Section.
- D. Approval Of Tenant Selection. The tenant selected for a Third Party Rental must be approved by the Board in advance. To obtain approval, the Cotenant proposing the Third Party Rental must hand deliver to the Secretary a standard form rental application completed by all prospective tenants. The Board shall be entitled to contact the prospective tenants to arrange a personal or telephone interview. The Board shall have forty-eight (48) hours from receipt of the rental application to provide written notice of disapproval to the Cotenant proposing the Third Party Rental. Unless otherwise agreed by the Cotenant proposing the Third Party Rental, the inability of the Board to arrange an interview with a prospective tenant shall not cause this forty eight (48) hour time period to be extended. To be considered valid, the written notice of disapproval must state a reasonable basis not prohibited by law for the disapproval. A Third Party Rental shall be deemed approved unless the Cotenant proposing it receives a valid notice of disapproval.
- E. Written Agreement. Before taking possession of any portion of the Property under a Third Party Rental, (i) all prospective tenants shall execute a written rental agreement which specifically incorporates all of the usage and alteration restrictions in this Agreement, and (ii) copy of the written rental agreement shall be provided to one (1) representative of each Cotenant. Each Cotenant hereby grants the TC an irrevocable power of attorney to commence and pursue injunctive relief or an unlawful detainer action against a lessee or sublessee who is in violation of any provision of this Agreement.
- F. Rental Income. Subject to the assignment and default provisions of this Agreement, a Cotenant who rents out any portion of the Property under this Section shall be entitled to retain all rent collected on such portion.
- G. Eviction Restrictions. Seller is expressly authorized to invoke San Francisco Administrative Code Section 37.9(a)(13) ("Ellis Act") at Seller's sole expense for the purpose of evicting rental tenants from the Property without the approval of any other Cotenant. All Cotenants agree to cooperate in good faith in such eviction(s) and to sign any related documents. All Cotenants acknowledge that such an action by Seller could result in significant burdens and restrictions. No Cotenant other than Seller is permitted to undertake an eviction pursuant to San Francisco Administrative Code Sections 37.9(a)(8) ("Cotenant Move-In") or 37.9(a)(13) ("Ellis Act") without the advance written approval of all Cotenants. Any Party who evicts a tenant from a Unit must comply with all aspects of applicable Governmental Regulations. Any Party who violates this provision of the Agreement shall indemnify and hold harmless all other Parties from any resulting damages including attorney's fees.

ARTICLE 4--ASSESSMENTS AND ACCOUNTS

4.1 ALLOCATION OF COSTS AND ASSESSMENTS.

- A. Property Taxes. The portion of Regular Monthly and Special Assessment levied for service and repayment of taxes and assessments imposed upon the Property by any governmental authority (the "Property Taxes") shall be allocated according to "Property Tax Percentage". Each Cotenant's Property Tax Percentage shall be equivalent to the fraction whose numerator is the amount he/she paid for his/her interest in the Property plus the amount (if any) by which the assessed value of the Property has been increased as a direct consequence of a his/her individual improvements to the Property, and whose denominator is sum of the numerators for all Cotenants. In instances where a Cotenant receives his/her interest as a gift, or in other cases where the amount paid by a Cotenant does not reflect the assessed value of the interest, the assessed value of the interest, rather than the amount paid, shall be used to

determine the Property Tax Percentage. Each Cotenant shall be entirely responsible for any increase in Property Taxes caused by his/her act. THIS PROVISION IS EXPRESSLY INTENDED TO PRESERVE THE PROPERTY TAX BASIS OF PRIOR OWNERS IN A PARTIAL SALE, AND TO MAKE BUYERS OF PARTIAL INTERESTS PAY TAX BASED ON THEIR PURCHASE PRICE JUST AS IF THEY BOUGHT A CONDOMINIUM OR SINGLE FAMILY HOME. PROPERTY TAX IS NOT ALLOCATED BY BASE PERCENTAGE.

- B.** Insurance Costs. Except as provided in Subsection I below, the portion of Regular Monthly and Special Assessment levied for the cost of all insurance required by this Agreement shall be allocated according to Base Percentage.
- C.** Maintenance, Repair and Improvement Costs.
- (1) As provided in Article 6, all costs associated with maintenance, repair and improvement of the Property (the "MRI Costs") shall be categorized as either "Individual MRI Costs" or "Group MRI Costs". Each Cotenant shall be responsible for his/her Individual MRI Costs.
 - (2) The portion of Regular Monthly and Special Assessment levied for Group MRI Costs associated with the garage lights, the garage door, and the garage door motor and opening mechanism for the garage shall be allocated in as provided in Subsection I below.
 - (3) The portion of Regular Monthly and Special Assessment levied for Group MRI Costs associated with painting, roofing, and rebuilding or major repair of the structural Common Area shall be allocated according to Base Percentage.
 - (4) The portion of Regular Monthly and Special Assessment levied for all other Group MRI Costs shall be according among the Cotenants equally.
- D.** Utility Costs. Each Cotenant shall be responsible for the cost of all Utilities separately metered and billed to his/her assigned Unit (the "Individual Utility Costs"). Except as provided in Subsection I below, the portion of Regular Monthly and Special Assessment levied for the cost of all other Utilities (also part of the "Group Utility Costs") shall be allocated among all Cotenants according to Base Percentage. In the event a Utility serving the Common Area is metered separately to a Unit, the TC shall compute the portion of the cost of such Utility that is attributable to Common Area service, categorize such portion as a Group Utility Cost, and reimburse the affected Cotenant for such cost on a monthly basis.
- E.** Condominium Conversion Costs. In the event the Property is converted to condominiums, the portion of Regular Monthly and Special Assessment levied for surveying fees, legal fees, application fees, inspection fees and recording fees (parts of the "Group Conversion Costs") shall be allocated according to Base Percentage. Costs associated with maintenance, repair and improvement of the Property required in connection with the conversion process shall be categorized as either Individual MRI Costs or Group MRI Costs as provided in Article 6, and the portion of Regular Monthly and Special Assessment levied for these Group MRI Costs shall be allocated as provided in Subsection C above.
- F.** Management Costs. The portion of Regular Monthly and Special Assessment levied for the costs of management as described in Article 5 (the "Management Costs") shall be allocated among the Cotenants equally.
- G.** Rental Expenses. Any Cotenant who rents out a portion of the Property shall be responsible for all costs associated with such rental including, but not limited to, solicitation of tenants, rent collection and eviction.

- H. Other Expenses.** Except as specifically provided elsewhere in this Agreement, all other expenses shall be allocated according to Base Percentage, and the portion of Regular Monthly and Special Assessment levied for these costs allocated accordingly.
- I. Parking Cost Center.** The portion of Regular Monthly Assessment and Special Assessment levied for the following costs shall be divided in five (5) equal shares. It shall be the responsibility of each Cotenant assigned parking to pay one (1) such share each per space assigned.
- (a) A fractional portion of the following costs derived by dividing the total square footage of the parking area consisting of labeled "P-A", "P-B", "P-C", "P-D", "P-E", into the combined total square footage of all Units and all parking areas: (i) the cost of all insurance required by this Agreement, (ii) all custodial costs, (iii) the cost of preparation of all reserve studies, (iv) any allowance in the annual budget for minor repairs, (v) the cost of pest control (to the extent such cost is paid by the TC), and (vi) all management and administrative costs; and
 - (b) All Group MRI Costs associated with the lights for the parking spaces, any doors (including the door motors and opening mechanisms), and the full cost of electricity serving these parking spaces.

4.2 ANNUAL BUDGETING AND REPORTING.

- A. Operating Budget.** Not less than thirty (30) nor more than ninety (90) days before the beginning of each fiscal year, the Board shall prepare and distribute to each Cotenant a *pro forma* operating budget for the next fiscal year in compliance with Civil Code Section 1365. The operating budget shall include the anticipated costs for Property Taxes, Group Insurance Costs, Group MRI Costs including reserves for future Group MRI Costs as described in Section 4.8), Group Utility Costs, Management Costs, and an Assessment and Reserve Funding Disclosure Summary in the form required by Civil Code Section 1365.2.
- B. Dispute Resolution Reminder.** The Board shall distribute (i) a description of the TC's internal dispute resolution process (Section 13.3A of this Agreement), and (ii) a copy or summary of Civil Code Section 1369.510 *et. seq.* along with the following statement: "Failure of a Party to comply with the alternative dispute resolution requirements of Section 1369.520 of the Civil Code may result in the loss of your right to sue the TC or another Party regarding enforcement of this Agreement or the applicable law."
- C. Insurance Summary.** The Board shall distribute a summary of the information regarding the TC insurance coverage for property damage, general liability, earthquake (if any) and flood (if any) using the procedure described in Civil Code Section 1365(e).
- D. Assessment and Collection Policy.** The Board shall distribute the notice described by Civil Code Section 1365.1 relating to collections and related matters.
- E. Alteration Approval Policy.** The Board shall distribute a summary of requirements for Board approval of physical changes to Property. The summary shall describe the types of changes that require approval and shall include a copy of the procedure used to review and approve or disapprove a proposed change.
- F. Annual Report.** Within one hundred and twenty (120) days after the close of the fiscal year, the Board shall prepare and distribute to each Cotenant an annual report for the previous year that includes an operating statement, a year-end balance sheet, and a statement of changes in financial position from the close of the prior year. The annual report shall mention that the statements were prepared without audit from the books and records of the TC.

4.3 REGULAR MONTHLY ASSESSMENTS. Each Cotenant's allocated share of the various expenses and reserves comprising the Operating Budget shall be divided into equal monthly payments (the "Regular Monthly Assessments"). The cost of certain Utility service as described in Subsection 4.1D shall also be included in the Regular Monthly Assessment. The Board shall notify one (1) representative of each Cotenant in writing of (i) the amount of the Regular Monthly Assessment for the upcoming year at the same time it distributes the Operating Budget, and (ii) any change in the Regular Monthly Assessments not less than thirty (30) calendar days before the due date of such changed Assessment. No later than the first day of each month after the Effective Date of this Agreement, each Cotenant shall provide his/her Regular Monthly Assessment to the Treasurer. Except in the case of an "Emergency Expense" as defined in Section 4.4F, the approval of Cotenants, constituting a quorum, casting a majority of the votes at a meeting or election of the TC, shall be required to retroactively revise the Regular Monthly Assessments, increase it more than twenty percent (20%), or decrease it more than ten percent (10%).

4.4 SPECIAL ASSESSMENTS.

- A. Purposes.** The TC may impose Special Assessments against the Cotenants to defray (i) Group Conversion Costs, (ii) the cost of construction, repair or replacement of capital improvements to portions of the Property which the TC is obligated to maintain, (iii) extraordinary expenses of the TC that were not anticipated in the Operating Budget, or (iv) any other purpose permitted by law.
- B. Definition of Mandatory Special Assessments.** A "Mandatory Special Assessment" shall be a Special Assessment for Property Taxes, Group Insurance Costs, Management Costs, Group Utility Costs, Group Conversion Costs, Group MRI Costs for work which is required under this Agreement, and replenishment of the minimum balance in the Operating Account.
- C. Approval of Mandatory Special Assessments.** The Board may approve Mandatory Special Assessments. No Director may unreasonably withhold his/her approval.
- D. Approval of Other Special Assessments.** A majority of Cotenants must approve Special Assessments that are not Mandatory Special Assessments. Such approval shall be completely discretionary. If the sum of a particular non-Mandatory Special Assessment and all other non-Mandatory Special Assessments made within the preceding three (3) month period would exceed one thousand five hundred dollars (\$1,500), the non-Mandatory Special Assessment must be approved by all Cotenants.
- E. Procedure for Special Assessments.** Any Cotenant may propose a Special Assessment at a Cotenant Meeting. Notice of the meeting shall include an agenda item describing the proposed Special Assessment. If the Special Assessment is approved, the Treasurer shall promptly prepare a statement for each Cotenant stating the amount due from that Cotenant and the due date, and shall deliver such statement to each Cotenant first class mail not less than thirty (30) nor more than sixty (60) calendar days before funds are due.
- F. Emergency Expenses.** Notwithstanding anything to the contrary in this Agreement, the Board shall be entitled to levy a Special Assessment, and/or increase the Regular Monthly Assessment, to pay an "Emergency Expense." The term "Emergency Expense" shall mean only the following:
- (1) An extraordinary expense required by an order of court;
 - (2) An extraordinary expense necessary to repair or maintain portions of the Property for which the TC is responsible where a threat to personal safety is discovered; and
 - (3) An extraordinary expense necessary to repair or maintain portions of the Property for which the TC is responsible that could not have been reasonably foreseen by the Board when the Operating Budget was prepared and distributed. Prior to the imposition or collection of an assessment under this Subsection (3), the Board shall pass a resolution

containing written findings as to the necessity of the extraordinary expense involved and why the expense was not and could not have been reasonably foreseen in the budgeting process, and the resolution shall be distributed to the Cotenants with the assessment notice.

4.5 USE OF ASSESSMENTS. Revenue raised by Assessments must be used to maintain, preserve and enhance the Property, or to promote the health, safety and general welfare of the Cotenants. Any Director, without prior authorization or approval, may make "Non-Discretionary Disbursements" from the Operating Account without Board or Cotenant approval. Non-Discretionary Disbursements shall be defined as payments due for Property Taxes, Group Insurance Costs, Management Costs, Group Utility Costs, Group Conversion Costs, Group MRI Costs of less than five hundred dollars (\$500), and Group MRI Costs necessary to end an Emergency. All other disbursements ("Discretionary Disbursements") shall require an advance vote of the Board. In addition, if the sum of a particular Discretionary Disbursement and all other Discretionary Disbursements made within the preceding three (3) month period would exceed one thousand five hundred dollars (\$1,500), the Discretionary Disbursement must be approved by all Cotenants.

4.6 DELINQUENT ASSESSMENTS. An Assessment becomes delinquent if payment is not received within fifteen (15) calendar days after its due date. The TC may impose a late charge of ten percent (10%) or \$10.00, whichever is greater, on delinquent payments as compensation for additional administrative costs. A late charge may be imposed on each delinquent payment, but may not be imposed more than once on any single delinquent payment. The TC may also charge interest on delinquent payments at the maximum rate allowed by law beginning on the due date and continuing until the date payment is received. Payment toward a delinquent assessment shall be credited first to costs of collection, next to late charges, next to accrued interest and finally to satisfying the Assessment. A delinquent Assessment, regardless of type, shall be an Actionable Violation.

4.7 QUARTERLY REVIEW OF FINANCIAL STATUS. Quarterly or more frequently the Board shall (i) review the most current statements for its operating and reserve accounts from the financial institution where the TC maintains its accounts and reconcile its accounts, and (ii) compare the current year's actual reserve revenues and expenses to the budget.

4.8 RESERVE STUDY. At least once every three (3) years the TC shall conduct a competent and diligent visual inspection of the accessible areas of such major components and obtain a study of its reserve requirements. The reserve study shall be conducted by a qualified individual or entity, and shall contain the following information:

- A. Identification of the major components of the Property that the TC is obligated to maintain and which have a remaining useful life of less than thirty (30) years;
- B. An estimate of the remaining useful life of such components;
- C. An estimate of the cost of repair or replacement of such components at the end of their useful life; and
- D. An estimate of the total annual contribution necessary to defray such cost after subtracting currently available reserve funds.

The TC shall annually review the study and implement necessary adjustments to the reserve component of the Assessments.

4.9 RESERVE FUND ADMINISTRATION.

- A. Reserve Fund Account. The TC shall deposit operating funds and reserve funds in segregated accounts. Withdrawal of funds from the reserve account shall require the signatures of two (2) Directors.

- B. Using Reserve Funds.** The TC shall not expend reserve funds for any purpose other than maintenance, repair or replacement, or litigation or arbitration involving maintenance, repair or replacement, of items that the TC is obligated to maintain, repair or replace. When the decision is made to use reserve funds or to temporarily transfer money from the reserve fund to pay for litigation or arbitration, the TC shall notify the Cotenants of the decision and the availability of an accounting with the next available mailing, and thereafter prepare an accounting of the litigation or arbitration-related expenses at least quarterly and make the accounting available for inspection by Cotenants.
- C. Borrowing Reserve Funds.** Reserve funds may be transferred to the operating account to meet short-term cash flow requirements or other expenses if the Board has provided notice of the intent to consider the transfer in a properly prepared and transmitted Board meeting notice which included the reasons the transfer is needed, some of the options for repayment, and whether a Special Assessment may be considered. If the Board authorizes the transfer, it shall issue a written finding, recorded in its minutes, explaining the reasons that the transfer is needed, and describing when and how the money will be repaid to the reserve fund. The transferred funds must be restored to the reserve account within one (1) year of the date it is initially transferred out, except that the Board may, after giving the same notice required for considering a transfer, and making a written finding, supported by documentation, that a temporary delay would be in the best interest of the TC, temporarily delay the restoration. The Board shall exercise prudent fiscal management in maintaining the integrity of the reserve account, and shall, if necessary, levy a Special Assessment to recover the full amount of the transferred funds within the time limits required by this Section.

4.10 DEFAULT FUND.

- A. Purpose.** To protect the equity in the Property, and the credit ratings and other assets of the Parties, the Cotenants shall establish and at all times maintain a Default Fund. The funds in the Default Fund shall be held in trust for the benefit of the non-Defaulting Cotenants.
- B. Default Fund Account.** Funds in the Default Fund shall be kept in a separate account (the "Default Fund Account") that shall be used for no other purpose. Each Cotenant shall be a signatory to this account.
- C. Amount and Timing of Deposits.** The Cotenants shall maintain a balance in the Default Fund Account equal to two (2) Regular Monthly Assessments for all Cotenants. Each Cotenant shall be responsible to contribute an amount equal to two (2) of his/her Regular Monthly Assessments. Within thirty (30) days following any substantial adjustment in any Cotenant's Regular Monthly Assessment, his/her deposit to the Default Fund shall be correspondingly adjusted, and he/she shall provide to, or receive from, the TC any funds necessary to accomplish such adjustment.
- D. Withdrawals From Default Fund.** Funds may be withdrawn from the Default Fund only (i) in the case of an Actionable Violation by a Cotenant, upon approval of a majority of the other Cotenants, (ii) following a downward adjustment in a Cotenant's required contribution as provided in the preceding Subsection, or (iii) upon approval of all Cotenants. A Cotenant shall not be entitled to withdraw any funds from the Default Fund in connection with a transfer of his/her Cotenancy Share. Any time money is withdrawn from the Default Fund to satisfy an obligation of a Cotenant, such Cotenant shall be required to replace such funds Promptly. A COTENANT SHALL NOT BE ENTITLED TO WITHDRAW ANY FUNDS FROM THE DEFAULT FUND IN CONNECTION WITH A TRANSFER OF HIS/HER COTENANCY SHARE; RATHER, A TRANSFERRING COTENANT WHO WANTS TO BE REIMBURSED FOR SUCH CONTRIBUTIONS SHALL BE RESPONSIBLE TO COLLECT SUCH AMOUNTS FROM HIS/HER TRANSFEREE.

4.11 ACCESS TO TC RECORDS. To the full extent and in the manner required by law, the TC shall make its records available for inspection and copying by any Party or Party's designee, and by any Director.

4.12 INITIAL BALANCE SHEET AND STATEMENT. Not later than sixty (60) days after the "Initial
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Balance Sheet Date", Board shall prepare and distribute to all Cotenants a balance sheet as of the "Initial Balance Sheet Date", and an operating statement for the period from the date of the first conveyance of a Cotenancy Share to the "Initial Balance Sheet Date". The operating statement shall include a schedule of Assessments received and receivable, identified by the names of the Cotenants. For the purposes of this Subsection, the "Initial Balance Sheet Date" shall be the date that is the last day of the month closest in time to six months from the date of conveyance of the first Cotenancy Share.

ARTICLE 5—MANAGEMENT BYLAWS

5.1 DELEGATION TO MANAGER. The Board may delegate its management duties, including the duties of any officer, to a manager or management company upon approval of a majority of Cotenants. Nevertheless, the following powers may not be delegated: (i) to levy Assessments; (ii) to begin litigation; (iii) to make capital expenditures; (iv) to impose discipline for violation of this Agreement; or (v) to hold hearings.

5.2 ELECTION OF DIRECTORS. There shall be three (3) Directors. Candidates must be Parties but are not required to have any other qualifications. Directors shall be elected at Annual Cotenant Meetings. Unless they resign or are removed, Directors shall serve until the next Annual Cotenant Meeting. Mid-term vacancies, which have not been filled by the Board, may be filled at any Cotenant Meeting. Parties may make nominations during the Cotenant Meeting, and may nominate themselves. The Cotenant receiving the largest number of votes shall be elected. Whenever two (2) or more Directors are elected, cumulative voting shall be used subject to the procedural requirements of Corporations Code §7615(b). Voting for Directors shall be by secret written ballot. For so long as Seller holds a majority of the voting power, at least one (1) of the Directors shall be elected solely by the votes of Cotenants other than Seller.

5.3 REMOVAL/RESIGNATION OF DIRECTORS. Directors may be removed (i) by Cotenant vote for any reason, and (ii) by Board vote if the Director fails to attend three (3) Regular Board Meetings in a calendar year. A Director shall automatically cease to be a Director when he/she ceases to be a Party. A Director may resign at any time by giving written notice to the Board. In the event of removal, resignation, or death of a Director, his/her successor shall be selected by a majority of the remaining Directors, and the successor shall serve the remainder of the term of the Director he/she replaces. For so long as Seller holds a majority of the voting power, any Director elected solely by the votes of Cotenants other than Seller may be removed prior to the expiration of his/her term by Cotenant vote only if there are sufficient votes to remove him/her cast by Cotenants other than Seller.

5.4 BOARD MEETINGS.

- A. Timing and Location of Board Meetings.** Regular Board Meetings shall be held at least quarterly. Special Board Meetings may be convened by (i) the President or (ii) by any two (2) Directors other than the President. All Board Meetings shall be held within the Property. When permitted by law and authorized by the Board in its sole discretion, (i) a Board Meeting may be held in whole or in part by electronic transmission and/or electronic video screen communication, and (ii) Cotenants and Directors may participate in, and Directors may vote in, a Board Meeting held at a physical location by electronic transmission and/or electronic video screen communication.
- B. Notice of Board Meetings.** Except in the case of an Emergency, notice of all Board Meetings shall be given to all Cotenants at least four (4) days prior to the meeting. Notice of a Board meeting may be given (i) through delivery to each Cotenant of a letter, newsletter or similar communication in the manner described in Section 14.2, or (ii) by posting a notice in a prominent place within the Common Area and delivering a copy of the notice to any Cotenant who had specifically requested such notification in writing to the address specified in the request. Emergency Board Meetings may be held without notice if a quorum is present and either before or after the meeting each absent Director (i) signs a written waiver of notice, (ii) signs a consent to the holding of the meeting, or (iii) approves the minutes of the meeting. All waivers, consents, or approvals shall be filed with the records of the Board and made a part of the minutes.

- C. Quorum Requirements of Board Meetings. A majority of the Directors shall constitute a quorum.
- D. Conduct of Board Meetings. Board Meetings, except those held in executive session, shall be open to all Cotenants. Each such meeting shall include a Cotenant's forum when Cotenants shall be permitted a reasonable time to speak. Unless expressly authorized by the Board, Cotenants other than Directors may not participate in any Board discussion or deliberation before or after the Cotenant's forum. Provided there is a quorum, decisions may be made by a majority of Directors present.
- E. Executive Sessions. The Board may adjourn a meeting and reconvene in executive session to discuss and vote upon (i) personnel matters, (ii) litigation in which the TC is or may become involved, (iii) matters that relate to the formation of contracts with third parties, and (iv) any matter involving attorney-client privilege. In addition, the Board shall be required to convene an executive session to discuss and vote upon any matter relating to discipline of, or non-payment of assessments by, a Cotenant, and the Cotenant shall be given an opportunity to attend the session. The general nature of any business to be considered in executive session shall be announced in open session and noted in the minutes of the immediately following meeting that is open to all Cotenants. The details of business conducted in executive session shall be confidential and disclosed only to Directors and persons authorized by the Board to have access to such information.
- F. Board Action Without Meeting. The Board may act without a meeting provided (i) all Directors consent in writing to the action and (ii) an explanation of the action is posted in a prominent place in the Common Area within three (3) days.

5.5 COMPENSATION OF DIRECTORS. Directors shall not be compensated but may be reimbursed for expenses incurred in connection with TC business.

5.6 TITLES AND DUTIES OF OFFICERS. Each of the Directors shall also be an Officer. The Officers have the following titles and duties:

- A. President. The President shall preside at all Board Meetings, supervise the execution of Board orders and resolutions, sign legal instruments as necessary and act as the chief executive officer of the TC. The President shall maintain keys to all Units and locked Exclusive Use Common Areas, but may enter these areas only in an Emergency.
- B. Secretary. The Secretary shall record the votes and keep the minutes of all Board and Cotenant Meetings, keep a current list of the names and addresses of Cotenants, and perform other duties as the Board may from time to time require.
- C. Treasurer. The Treasurer shall maintain proper books of account and other appropriate financial records in accordance with standard accounting practices, and be responsible for ensuring compliance with the preparation and review of the financial documentation required by this Agreement. The Treasurer shall also act in place of the President in his/her absence due to his/her inability to act.

5.7 PREPARATION, DISTRIBUTION AND INSPECTION OF MINUTES. A proposed draft of the minutes, final draft of the minutes, or summary of the minutes of all Board (other than executive session) and Cotenant Meetings shall be prepared and made available to Cotenants within thirty (30) days of the meeting. The proposed minutes, final minutes, or summary minutes shall be distributed to any Cotenant upon request and reimbursement of the reasonable cost of the distribution. At the time of distribution of the *pro forma* operating budget, or at the time of any general mailing to all Cotenants, the TC shall notify all Cotenants (i) that they may inspect and copy the minutes, and (ii) how and where such an inspection can occur.

5.8 NO COMPENSATION FOR SERVICES. Under no circumstances shall a Party be entitled to any reimbursement from the TC or from another Party for any expenditure of time or money related to the

Property unless such expenditure has been specifically authorized by this Agreement or explicitly approved by the TC as provided in this Agreement.

ARTICLE 6--COTENANT MAINTENANCE AND ALTERATIONS

6.1 INDIVIDUAL MAINTENANCE RESPONSIBILITY. The costs associated with the maintenance and repair described in this Section shall be "Individual MRI Costs".

- A. Assigned Unit.** Each Cotenant shall maintain, repair and replace all elements of his/her assigned Unit in a condition that does not impair the value or desirability of other Units and the Property as a whole.
- B. Exclusive Use Common Area.** Each Cotenant shall maintain, repair and replace the following elements of his/her assigned Exclusive Use Common Area in a condition that does not impair the value or desirability of other Units and the Property as a whole:
- (1) With regard to interior Exclusive Use Common Area, (i) any finished interior wall, floor, or ceiling, surfaces which serve only his/her assigned interior Exclusive Use Common Area, and (ii) all elements (except exterior paint) of any door and window (including the opening mechanism) which serve only his/her assigned interior Exclusive Use Common Area; and
 - (2) With regard to exterior Exclusive Use Common Area, the entirety of the improvement including all wood, stucco, concrete or other building material and surface coatings, but not the underlying earth.
- C. Damage To Other Units Or Common Area.** Each Cotenant is responsible for the costs of all maintenance, repair or replacement of all areas of the Property necessitated by the acts or omissions of him/herself, his/her guests and invitees (including independent contractors and employees), the Occupants of his/her Unit and the guests and invitees of such Occupants. Each Cotenant is also responsible for the costs of all maintenance, repair or replacement of all areas of the Property necessitated as a consequence of the malfunction of any element that the Cotenant is responsible to maintain. The provisions of this Subsection C are intended to supersede any conflicting provisions of Subsections of 6.1A or B or 6.2A or B. The obligations imposed by this Subsection apply regardless of whether there is insurance coverage for the loss. The Board shall determine whether it is in the best interests of the TC to make an insurance claim for a loss for which one or more individual Cotenant(s) is/are responsible. If an insurance claim is made and paid, proceeds shall be distributed as provided in Section 11.7.
- D. Failure To Maintain.** If a Cotenant fails to satisfy his/her maintenance requirements, the TC may do so and recover any associated expense through the Actionable Violation procedure described in this Agreement.

6.2 TC MAINTENANCE RESPONSIBILITY. The costs associated with the maintenance and repair described in this Section shall be "Group MRI Costs".

- A. Common Area.** The TC shall maintain, repair and replace all Common Area that is not Exclusive Use Common Area in good condition and repair.
- B. Exclusive Use Common Area.** The TC shall maintain, repair and replace in good condition and repair all elements of Exclusive Use Common Area which are not required to be maintained by a Cotenant under Section 6.1B.

- C. Consequential Damages. The TC is responsible for the costs of all maintenance, repair or replacement of all areas of the Property necessitated by the conduct and behavior of its independent contractors and employees, and for maintenance necessitated as a consequence of the malfunction of any element that the TC as a group is responsible to maintain. The provisions of this Subsection C are intended to supersede any conflicting provisions of Section 6.1A or B.

6.3 ALTERATION OF UNITS. Without TC approval, a Cotenant may make alterations or improvements within the interior boundaries of his/her assigned Unit that do not impair the structural integrity or mechanical systems of the Property, impair the value or desirability of other Units and the Property as a whole, or alter the exterior appearance of the Property. All other improvements shall require TC approval. Regardless of whether approval is required, before making any alteration, a Cotenant shall (i) obtain all required governmental permits and approvals and (ii) in cases where a building permit is required, provide a copy of the building permit application to one (1) representative of each other Cotenant at least ten (10) calendar days before commencing work. All costs associated with alterations to Units shall be Individual MRI Costs.

6.4 ALTERATION OF COMMON AREA. In general, Common Area, including Exclusive Use Common Area, may be physically altered only with Board approval. Nevertheless, the following alterations of Common Area are permitted without approval:

- A. Permitted Alterations Of Interior EUCA. Alterations of interior Exclusive Use Common Area that do not impair the structural integrity or mechanical systems of the Property, impair the value or desirability of other Units and the Property as a whole, alter the exterior appearance of the Property, or substantially change the usage of the space; and
- B. Permitted Alterations Of Exterior EUCA. Alterations of exterior Exclusive Use Common Area that do not impair the value or desirability of any portion of the Property, substantially change the usage of the space, or involve the installation or attachment of anything to the Property such as a screen, awning or hot tub; and
- C. Signs. Display of (i) non-commercial signs, posters, flags or banners which the TC is required by law to permit, and (ii) "For Sale" or "For Rent" signs that do not exceed nine (9) square feet in size on portions of the Common Area designated by the TC. All other signs, posters, flags or banners require TC approval.

Repair or replacement of building elements with items of similar color, material, and design shall not be deemed an "alteration". When the Board approves an alteration to Common Area, the Board shall designate associated costs as either Individual MRI Costs or Group MRI Costs. Before making any approved Common Area alteration, the Cotenant making the alteration shall obtain all required governmental permits and approvals.

6.5 WINDOW COVERINGS. Unless otherwise approved by the TC, all window coverings shall be of a material and type commonly used for window coverings.

6.6 BOARD APPROVAL OF ALTERATIONS.

- A. Application For Alteration Approval. Cotenants wishing to make alterations requiring TC approval shall submit "Plans and Specifications" to the Board. "Plans and Specifications," as used in this Article, shall include the following:
- (1) A description of the proposed alteration, including, as appropriate, its shape, height, width, elevation, materials, color, location and such further information as may be necessary to allow the Board to evaluate it fully;
 - (2) Upon request of the Board, a certificate by an architect or engineer licensed by the State

of California stating that the alteration (i) will not impair the structural integrity of any part of the Property, and (ii) will not interfere with any Utility; and

- (3) Upon request of the Board, a set of construction drawings prepared by an architect and/or engineer licensed by the State of California.

The Board may require as much detail in the Plans and Specifications as it deems appropriate, including, without limitation, floor plans, site plans, drainage plans, elevation drawings and samples of exterior material and colors. The Board may postpone review of any application until receipt of all required information and materials. Upon submittal of all required information and documentation, the Board shall give the Cotenant a written, dated receipt. The date of the receipt shall be the commencement date for computing the time within which the Board must approve or disapprove the application. The Board may charge a reasonable fee for reviewing an application.

- B.** Time Limit For Board Decision. Within forty-five (45) days after receipt of all materials required or requested by the Board, it shall notify the applicant in writing of its decision. If the Board fails to notify the applicant in writing of its decision within this time frame, the application shall be deemed approved. If a proposed change is disapproved, the written decision shall include an explanation of why the proposed change is disapproved.
- C.** Standards For Board Decision. The Board decision must be made in good faith and may not be unreasonable, arbitrary, or capricious. The Board shall approve an alteration only if it makes an affirmative finding that the alteration (i) will not impair the structural integrity of any part of the Property, (ii) will not interfere with any Utility, (iii) will not detract from the appearance, harmony, attractiveness and enjoyability of the Property, and (iv) will not impose an unreasonable maintenance burden on the TC. The approval or disapproval of an alteration shall not be deemed a waiver of the Board's subsequent right to approve or disapprove a similar alteration or any other matter.
- D.** Proceeding With Approved Work. Upon approval of an alteration, the Cotenant shall diligently proceed with the commencement and completion of all work so approved. Work must be commenced within one (1) year from the date of the approval. If the Cotenant fails to comply with the provisions of this Subsection, the approval given shall be deemed revoked unless the Board extends the time for commencement. Any request for an extension shall be in writing. No extension shall be granted unless the Board finds that there has been no change in the circumstances under which the original approval was granted.

6.7 INSPECTION AND NONCOMPLIANCE. Upon the completion of any work performed by a Cotenant for which approval was required, the Cotenant shall give written notice of completion to the Board. The Board may inspect any work performed on the Property to ensure it is done in accordance with this Article, regardless of whether approval was required or granted, and regardless of whether notice of completion was required or given. If, as a result of an inspection, the Board finds a violation of this Article, it may notify the Cotenant in writing of the violation. The notice shall specify the particulars of non-compliance and shall require the Cotenant to remedy it. If the Cotenant fails to remedy the non-compliance in accordance with the provisions of the notice, then, after the expiration of thirty (30) days from the date of the notice, the Board shall provide notice of a hearing to consider the Cotenant's continuing non-compliance. At the hearing, if the Board finds that there is no valid reason for the continuing non-compliance, the Board shall require the Cotenant to remedy it within a period of not more than forty-five (45) days from the date of the Board's ruling. At any time within such period, or within any extension of such period as the Board, in its discretion, may grant, the Board may choose not to wait for the Cotenant to act, and instead the Board may act to remedy the non-compliance, and recover any associated expense through the Actionable Violation procedure described in this Agreement. The Board may also cause a notice of non-responsibility for mechanics' liens to be recorded and posted as specified in Civil Code §3094.

ARTICLE 7--USAGE COVENANTS AND RESTRICTIONS

7.1 UNIT USE. The Property shall be solely for residential use except that an Occupant may engage in a professional or administrative occupation within the Property if (i) there is no external evidence of business activity, (ii) it conforms to all applicable Governmental Regulations, and (iii) it is merely incidental to the use of the Unit as a residence. No tent, trailer, garage or structure of a temporary character may be used at any time as a residence anywhere on the Property.

7.2 STORAGE. Within interior Exclusive Use Common Area designated for storage, Cotenants and Occupants may store any non-hazardous material provided it is organized in a manner which does not create a fire hazard or impair the value or desirability of any Unit. No one may store any item in other Common Area, including Exclusive Use Common Area, without prior approval of the Board.

7.3 PARKING. No person shall park a motor vehicle anywhere on the Property other than in his/her designated parking space. Improperly parked vehicles may be towed and stored at the owner's expense. Major repair of a motor vehicle is not permitted anywhere on the Property. Each Cotenant shall keep his/her designated parking space(s) neat and clean and shall remove any oil, grease or other waste. Each Cotenant shall indemnify, defend and hold harmless the TC and all Cotenants against any and all loss, cost or liability including attorneys fees, arising out of claims related to (i) his/her ownership, maintenance or use of motor vehicles on the Property, and (ii) the ownership, maintenance or use of motor vehicles on the Property by his/her guests and invitees.

7.4 NUISANCE.

- A.** No person shall use any part of the Property in a way that unreasonably interferes with the quiet enjoyment of an Occupant, or which is noxious, illegal, seriously annoying or offensive to a person of reasonable and normal sensitivity. There shall be no exterior fires except in barbecue receptacles designed for that purpose. No activity may be carried on that adversely affects insurance coverage or rates on the Property. No Cotenant shall do or permit anything to be done which is in violation of a Governmental Regulation or which will or may decrease the attractiveness, desirability or value of another Unit or the Property as a whole.
- B.** Without limiting the generality of the preceding Subsection, all Occupants specifically agree to use reasonable efforts to minimize noise and disruption to other Occupants. Loud noise is prohibited (i) from 10:30 P.M. each day Sunday through Thursday until 8:00 A.M. each day Monday through Friday, and (ii) from 12:00 A.M. until 10:00 A.M. each day Saturday and Sunday. Loud noise is defined as anything that is disturbing to Occupants including but not limited to washer/dryers, kitchen appliances, stereos, televisions, excessive footfalls, and musical instruments, but shall not include noise generated by children under the age of eight (8).
- C.** Within ninety (90) calendar days of a written request by an Occupant in an adjacent Unit, each hallway and room, including kitchens and bathrooms, shall be seventy-five percent (75%) carpeted over padding.

7.5 ANIMALS. No animals except domestic dogs and cats, fish, and birds, rodents and reptiles inside cages may be kept in a Unit. The Occupants of a particular Unit may collectively keep not more than two (2) non-caged four-legged pets. Permitted animals shall not be kept, bred, or raised for commercial purposes. All Occupants who keep pets on the Property (i) shall keep such pet under reasonable control at all times, (ii) shall keep any dog on a hand-held leash when outside a Unit, (iii) shall immediately clean up after such pet, (iv) shall be liable for any damage to persons or property proximately caused by such pet, and (v) shall indemnify and hold harmless the TC and all Parties against any and all loss, cost or liability, including attorneys fees, arising out of claims related to such pet.

7.6 GARBAGE DISPOSAL. Unless other arrangements are approved by the TC and made with a scavenger service, each Occupant is responsible for the timely placement of his/her trash and recycling at the curb for pickup and for retrieving associated receptacles within twelve (12) hours after pickup. Equipment for

the storage or disposal of trash and recycling shall be kept in a clean and sanitary condition and shall be kept only on the portion of the Common Area approved for this purpose by the TC.

ARTICLE 8--CONDOMINIUM CONVERSION

8.1 AGREEMENT TO CONVERT. The Cotenants agree to begin the condominium conversion process no later than the earliest date allowed by law, and complete the process as quickly as possible. To the extent that condominium conversion requires repairs or improvements to Units or portions of Exclusive Use Common Areas for which an individual Cotenant is responsible, such Cotenant agrees to complete such work within thirty (30) calendar days of receiving notice of the necessity of the work. This Section is not meant to imply that applicable law does or will ever allow the Property to be converted to condominiums.

8.2 CONVERSION OCCUPANCY REQUIREMENTS. Nothing in this Agreement shall be interpreted to require any Party to maintain ownership or occupancy in the Property for the purpose of qualifying the Property for condominium conversion.

8.3 POST CONVERSION RESTRICTIONS AND REQUIREMENTS. Unless otherwise agreed by all Cotenants, all restrictions, requirements, and allocations described in Section 4.1 and 4.3, and Articles 6 and 7, and the voting powers described in Section 13.1, shall continue to apply after conversion, and shall be incorporated into written covenants and restrictions that run with all parcels into which the Property is divided.

8.4 CONDOMINIUM DISTRIBUTION. In the event the Property is converted to condominiums, each Cotenant shall be entitled to receive individual ownership of his/her assigned Unit and continuing exclusive usage rights to his/her assigned Exclusive Use Common Area provided all of that Cotenant's obligations to the TC and to each of the other Cotenants have been satisfied. Such individual ownership and usage rights shall be considered full distribution of the Cotenant's interest in the TC, the TC accounts and the Property, regardless of the value of the Cotenant's Cotenancy Share at the time of conversion.

ARTICLE 9--TRANSFERS OF TC INTERESTS

9.1 GENERAL TRANSFER POLICY. In view of the fact that this Agreement prohibits loans secured by the entire Property, the Agreement does not contain provisions relating to rights of first refusal, rights of rejection, and rights to purchase following death or incapacity.

9.2 TRANSFER NOTIFICATION AND SIGNATURE REQUIREMENT. Prior to transferring any interest in the Property, each transferring Party shall notify each Cotenant in writing of his/her intention to do so. No transfer of any interest in the Property shall be permitted unless the transferee executes (i) an amendment to this Agreement explicitly agreeing to be bound by all of its terms, and (ii) upon request of any Cotenant, an updated Memorandum of Agreement in substantially similar form to the one of record immediately prior to the transfer. It shall be the responsibility of the Party transferring an interest in the Property to ensure that the notification and signature requirements of this Section are satisfied, and each transferring Party shall be liable for all losses, damages, costs and expenses, including attorneys fees, resulting from his/her failure either (i) to provide the written notification required under this Section, or (ii) to ensure that his/her interest is not transferred unless the transferee has executed all documents required by this Section either prior to, or contemporaneously with, the transfer. Without limiting the generality of the preceding sentence, IT IS EXPRESSLY PROVIDED THAT IF AN INTEREST IS TRANSFERRED WITHOUT THE TRANSFEREE HAVING SIGNED ALL DOCUMENTS REQUIRED BY THIS SECTION, THE TC AND ANY PARTY IS EMPOWERED TO IMMEDIATELY TAKE ANY AND ALL ACTION NECESSARY TO OBTAIN THE REQUIRED SIGNATURES OR, IF THAT IS NOT REASONABLY POSSIBLE, TO ACQUIRE THE TRANSFERRED INTEREST SO THAT THE TRANSFEREE WHO DID NOT SIGN IS NO LONGER THE OWNER OF ANY INTEREST IN THE PROPERTY, OR TO TAKE ANY OTHER ACTION REASONABLY CALCULATED TO RELIEVE THE TC AND ALL PARTIES OF THE RISKS ASSOCIATED WITH HAVING A CO-OWNER WHO IS NOT A SIGNATORY, AND THAT THE PARTY WHO TRANSFERRED HIS/HER INTEREST WITHOUT COMPLYING WITH THIS SECTION IS

RESPONSIBLE FOR ALL ASSOCIATED COSTS. The responsibilities assigned by this Section to a Party transferring his/her interest in the Property may not be delegated or assigned to an employee or agent in a manner that would relieve such Party of liability under this Section. This Section shall not be deemed to impose any responsibility or liability on a person whose interest has been transferred as a result of his/her own death or judicially declared incapacity, but shall be deemed to impose responsibility and liability on any successor to such person, including any trustee, receiver, executor, conservator, or similar person.

9.3 TRANSFEREE AND SUCCESSOR OBLIGATION. For the purposes of this Section, the term "transferee" shall be deemed to include any successor, assign or personal representative of any Party. Each "transferee", whether voluntary or involuntary, shall immediately be deemed to assume all obligations and liabilities of the Party whose ownership interest he/she obtained, regardless of whether he/she has executed the document(s) required under Section 9.2. The purpose of this Section is to provide additional protection to the TC and all Parties in the event some individual or entity acquires an interest in the Property without signing this Agreement, but is not intended to diminish or limit the responsibilities and liabilities imposed by Section 9.2. In addition, nothing in this Section or in this Agreement shall be interpreted to alter a former Party's obligations, responsibilities or liabilities under this Agreement up to and including the date of any transfer.

9.4 MARRIAGE OR REMARRIAGE OF PARTY. In the event a Party marries, re-marries or becomes a domestic partner while this Agreement remains in effect, that Party shall immediately either (i) cause the new spouse or domestic partner to execute an amendment to this Agreement to affirm that he/she will be sharing the rights and obligations of his/her spouse or domestic partner under this Agreement, or (ii) cause his/her new spouse or domestic partner to execute a recordable quitclaim deed in favor of the Party as his/her sole and separate property.

ARTICLE 10--FINANCING AND ENCUMBRANCES

10.1 GENERAL PROHIBITION AGAINST ENCUMBRANCES. Except as specifically provided in this Agreement, no Cotenant shall incur any obligation in the name of the TC or individually, which obligation shall be secured either intentionally or unintentionally by a lien or encumbrance of any kind on the Property without the consent of all Cotenants. Creation of such a lien or encumbrance shall be considered an Actionable Violation.

10.2 MECHANICS LIENS. Whenever a Party enters into an oral or written agreement under which labor or materials are to be provided to or for the Property and associated costs are to be Individual MRI Costs, (i) the Cotenant in which that Party holds an ownership interest shall be deemed the "Contracting Cotenant", and (ii) all labor and materials provided under the agreement shall be deemed the "Contracted Labor and Materials". The Contracting Cotenant shall pay all costs associated with his/her Contracted Labor and Materials when due, and shall keep the Property free of mechanics and other liens resulting from actual or alleged non-payment of such costs. The Contracting Cotenant shall indemnify and hold harmless all Parties against any loss or expense associated with the existence of liens resulting from actual or alleged non-payment of costs associated with his/her Contracted Labor and Materials. If the Contracting Cotenant wishes to contest such a lien, he/she shall furnish the TC with a cash deposit, or a bond from a responsible corporate surety meeting the requirements of Civil Code §3143, in the anticipated amount of the claim underlying the lien including estimated costs and interest. If a final judgment establishing the validity of the claim underlying the lien is entered, the Contracting Cotenant shall satisfy the judgment within thirty (30) calendar days. If a lien has been created and the Contracting Cotenant has failed to provide the TC with a cash deposit or a bond as required by this Section, the TC may pay the claim underlying the lien, and any amount so paid shall be immediately due from the Cotenant who contracted for the work associated with the lien.

10.3 ENCUMBRANCES AND MORTGAGE PROTECTION. The terms and conditions under this Section shall be binding upon any successors in interest and assignees (including a Lender) of the TC and of each Cotenant and Party, including any successors in interest or assignees of a Cotenant or Party who is not a Borrower on the Effective Date, and upon any other entity or individual owning or managing the Property. The terms and conditions of this Section shall supersede any contrary provisions contained anywhere in this Agreement to the extent that they conflict with the provisions of this Section.

A. Definitions Applicable To Deed of Trust Protection.

- (1) **"Lender"** means any financial institution, individual or entity that loans money to a Party secured by the Property or a Party's interest in the Property.
- (2) **"Borrower"** means any individual, group or entity that has borrowed money from a Lender, secured by the Property or a Party's interest in the Property.
- (3) **"Note"** means any evidence of a written promise by a Borrower to a Lender for payment of funds (including loan principal, interest, any amounts expended or advanced by the Lender to enforce the Borrower or Lender's obligations, or other costs or expenses), together with all renewals of, extensions of, modifications of, consolidations of, and substitutions for the Note.
- (4) **"Deed of Trust"** means a security instrument (including a mortgage) given by a Borrower to a Lender, which security interest grants the Lender a lien on the Property and/or TC to repay indebtedness evidenced by a Note or Related Documents.
- (5) **"Related Documents"** means credit arrangements, loan agreements, environmental agreements, security agreements, security deeds, collateral mortgages and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Note.
- (6) **"TIC Agreement"** means the Agreement governing the rights and obligations of all Parties for purposes of managing and maintaining the Property and fulfilling such other responsibilities as are described in the TIC Agreement

B. Right To Create Encumbrance. Any Cotenant may create an encumbrance which is solely against his/her interest in the Property provided that (i) any holder of the encumbrance, or purchaser following foreclosure, shall take title to any interest in the Property subject to all of the provisions of the TIC Agreement and shall be entitled to no greater rights than the persons(s) who executed the document creating the encumbrance (except as provided below in this Section 10.3), and (ii) if such encumbrance secures an obligation to an institutional lender, it is fully assumable by a reasonably qualified successor in interest (under the Lender's normal underwriting guidelines applicable to TC financing) for a reasonable fee.).

C. Obligation To Protect Lenders From Liens. The TC must collect and pay, prior to the date when payments are due, required payments for taxes, special taxes, assessments or charges (including water and sewer), fines, or impositions which are levied against or on account of the Property, which taxes, special taxes, assessments or charges (including water and sewer), fines, or impositions have priority over or are equal to the interest of a Lender under a Deed of Trust. The TC shall notify each Lender within thirty (30) days of the date that there is a failure by the TC or any Cotenant to make a required payment owing to the TC, or when the failure to make required payments to any individual or entity could result, or has resulted, in the imposition of a lien or against the Property.

D. Post-Foreclosure Rights. In the event of a foreclosure of a Mortgage, the individual or entity acquiring title through the foreclosure or by way of a deed in lieu of foreclosure, and all successors in interest, (i) shall be entitled to all of the rights allocated by the TIC Agreement to the person whose interest was foreclosed, which rights shall not be diminished by any prior or subsequent act or omission of the person whose interest was foreclosed, (ii) shall be exempt from the requirements of Section 3.3D, and (iii) except as provided elsewhere in this Section 10.3, shall be otherwise subject to the provisions of the TIC Agreement.

E. Effect Of TC Enforcement. No action taken by the TC or by any Party to enforce an obligation, imposed by the TIC Agreement, including but not limited to a forced sale, a judicial foreclosure, or the creation of a lien of any kind, shall diminish, undermine or in any way affect, the rights

of any Lender under a Deed of Trust made in good faith and for fair value, including a Deed of Trust recorded after the occurrence which provides the basis for the enforcement action by the TC or Party. Without limiting the generality of the preceding sentence, it is expressly provided that no action whatsoever (including judicial actions) taken by the TC to terminate or limit the right of a Cotenant to use or remain in possession of his assigned Unit or Exclusive Use Common Area shall impair the right of a Lender under a Deed of Trust made in good faith and for fair value, regardless of the date of recordation of the Deed of Trust, from transferring the usage or possessory rights explicitly assigned to such Lender's Borrower under the TIC Agreement in effect at the time the Deed of Trust was created, through a judicial foreclosure including a foreclosure in which Lender obtains title or following the grant to a Lender of a deed in lieu of foreclosure. A purchaser ("Foreclosure Purchaser") who acquires his/her/its interest through foreclosure (including a Lender) or deed in lieu of foreclosure shall take title free of any liens or claims and shall be obligated to pay only assessments or other charges that come due and payable after the date he/she/it acquired title. Accordingly, any claims of equitable subordination or subrogation that could be raised under California Civil Code Section 2903 or any successor or corollary statute are waived by all Parties and by the TC against any such Foreclosure Purchaser.

- F. Rights Of First Refusal. Any right of first refusal or purchase option shall not bind a Lender or its successor Lenders and shall not impair the rights of a Lender or its successor Lenders (i) to foreclose or take title pursuant to the remedies provided in a Deed of Trust, (ii) to accept a deed (or assignment) in lieu of foreclosure in the event of a default under a Deed of Trust, or (iii) to sell or lease or transfer a Cotenancy Share acquired by the Lender following a mortgage default.
- G. Borrower Information. Any Lender can, but is not obligated to, furnish information to the TC concerning the status of any Deed of Trust.
- H. Proceeds Priority. Each Lender shall have priority over the rights of its Borrower and the TC and their assignees and/or successors in case of distribution of proceeds allocated to its Borrower under this Agreement from a voluntary or involuntary sale of the entire Property (regardless of the manner in which such sale is triggered and who or how it is triggered), distribution of insurance, or condemnation awards for losses to or a taking of such Borrower's interest in the Property. Any provision to the contrary in the TIC Agreement is void. All fire and all physical loss or extended coverage insurance policies shall contain loss payable clauses naming all Lenders as their interests may appear as loss payees, the provisions of this section shall be conclusive evidence of the Lender's rights under any such policies.
- I. Acts Requiring Lender Consent. The prior written consent of Lenders holding first mortgages on at least ninety percent (90%) of all Cotenancy shares encumbered by Deeds of Trust shall be required to take any of the following actions:
- (1) Abandon the Property, terminate the TIC Agreement in case of catastrophic damage, or take any action which would trigger a legal requirement or claim that any previously owner-occupied portion of the Property be rented; At the Lender's option, the Note, Deed of Trust or Related Documents may provide that any of these events (abandonment of the Property, termination of the TIC Agreement in cases of catastrophic damage, or any action which would trigger a legal requirement or claim that any previously owner-occupied portion of the Property be rented, without the prior written consent of Lender), will automatically be deemed to impair Lender's security interest in the Property, and may require that any insurance proceeds shall be used to pay Lender (which requirement shall be honored by the TC);
 - (2) Change the method of determining the obligations, assessments, dues or other charges that may be levied against a Cotenant, or to change the allocation of any distributions of hazard insurance proceeds or condemnation awards;

- (3) Fail to maintain fire and extended coverage on the Property in an amount not less than one hundred percent (100%) of the insurable value based on current replacement cost; and
- (4) Amend any provision of the TIC Agreement that is for the express benefit of Lenders.

Any action taken in violation of this Subsection are void and unenforceable against every Lender and its successors. Lender consent may be withheld solely at the discretion of the Lender.

J. Acts Requiring Lender Notice. Each Lender shall be provided written notice of the following:

- (1) Any notice which the TC gives to a Cotenant upon whose interest the Lender has a lien, regarding any breach of the TIC Agreement or any termination of any such Cotenant's rights to use, rent, or remain in possession of his/her assigned Unit and/or the Exclusive Use Common Area;
- (2) Any legal action, which the TC commences to enforce any rights or remedies provided in the TIC Agreement against a Cotenant upon whose interest the Lender, has a lien;
- (3) The occurrence of any loss, casualty, condemnation, or eminent domain;
- (4) The initiation of a lawsuit or legal proceeding against the TC, its Board or any Cotenant, seeking to challenge or invalidate any particular use of the Property, asserting that the Property is in violation of any local, state, or federal law or regulation; and
- (5) Any lapse or cancellation of any TC insurance policy.

Failure of a Lender to receive a notice required by this Section shall not be construed to benefit a Party or to impede the TC from enforcing the TIC Agreement.

K. Lender Entry. The TC and each Party hereby represent and acknowledge that all Lenders have the right and license at any time during the term of the Lender's Deed of Trust to enter its Borrower's assigned Unit and Exclusive Use Common Area in person or by agent or receiver and to possess and use the Unit and Exclusive Use Common Areas for the purpose of exercising any of its rights, powers or remedies with respect to the Property or any personal property collateral for its loan, including but not limited to the right to remove any and all personal property collateral from the Unit and Exclusive Use Common Area, and to take such other action with respect to any and all of the personal property collateral which Lender desires. This right is in addition and separate and independent of the rights of any Party upon whose interest such Lender has a Deed of Trust. As a condition to the exercise of this right, all Regular Assessments owed by the Lender's Borrower for all periods during which use and possession of the Unit is retained by the Lender, and for those periods only, shall be paid by the Lender (if they have not been paid by the Lender's Borrower). To the extent there is a conflict between the terms of Subsection and Lender's Deed of Trust, the terms of this Subsection shall be superceded by the Lender's Deed of Trust.

L. Lender Right To Attend Meetings. Because of its financial interest in the Property, any Lender may, but has no duty to, appear (but cannot vote, except as otherwise provided in the TIC Agreement) at meetings of Cotenants or any Board or committee to draw attention to violations of this Agreement that have not been corrected or that have been made the subject of remedial proceedings or assessments, or for general information purposes. No provision of the TIC Agreement shall operate to make any Lender directly responsible for an obligation of its Borrower, unless that obligation is assumed in writing by an authorized representative of the Lender.

- M.** Lender Right To Inspect Records. Because of its financial interest in the Property, any Lender may inspect and copy the Cotenant list, books of accounts, financial statements, and minutes of Board and Cotenant meetings, for any purpose reasonably related to their interests as a Lender. The Cotenant list shall contain the names, mailing addresses, telephone numbers and voting rights of each Cotenant. The Board shall establish reasonable rules for (i) notice to be given to the custodian of TC records by a Lender requesting inspection and copying of documents, (ii) hours and days of the week during which inspection and copying shall be permitted, and (iii) payment of copying costs. No original documents shall be removed for copying. Inspection and or copying of records should be during normal business hours and within fifteen (15) business days of receipt of said notice of request in the City where the Property is located.
- N.** Bankruptcy Effect. The initiation of any proceedings under the United States Bankruptcy Code by Lender's Borrower, any Cotenant, or the TC, shall not operate to alter, supersede or diminish any rights of the Lender under the TIC Agreement.
- O.** Condominium Conversion Effect. Subdivision of the Property into individual condominiums, shall not alter or amend any obligations of any Borrower to his/her Lender. The TC shall not transfer title to any condominium without the consent of all Lenders.
- P.** Marriage Effect. If a Borrower marries or enters into a registered domestic partnership during the term of the TIC Agreement, the Borrower shall obtain the signature of his/her spouse/domestic partner to the TIC Agreement, and shall present evidence of this fact to his/her Lender. If a Borrower marries or enters into a registered domestic partnership during the duration of the TIC Agreement, the spouse/domestic partner of the Borrower shall be equally bound to all of the terms and conditions of the TIC Agreement. In addition, all of the terms and conditions of the TIC Agreement shall be enforceable in the event that the Property or any rights under the TIC Agreement is transferred or awarded to the Borrower's spouse/domestic partner or creditors under a decree of divorce or judgment of dissolution or separate maintenance.
- Q.** Partition. The TC, each Party and all successors in interest, and all Lenders and their successors in interest, for a period of seventy five (75) years, unconditionally waive the right to partition the Property under California Code of Civil Procedure §872.010, et seq. or any successor or corollary statute or law, unless one of the following conditions is satisfied: (i) More than three years before the filing of the action, the Property was damaged or destroyed, so that a material part was rendered unfit for its prior use, and the Property has not been rebuilt or repaired substantially to its state prior to the damage or destruction, or (ii) Three-fourths or more of the Property is destroyed or substantially damaged and more than fifty percent (50%) of the Cotenants oppose repair or restoration. Without acknowledging the right of any person to do so, in the event of partition of the Property under California Code of Civil Procedure §872.010, et seq. or any successor or corollary statute or law, the TC, each Party and any successors in interest, and all assignees or creditors of such parties, waive any right to claim that said action in any way prohibits, limits, diminishes or interferes with any Lender's rights under the TIC Agreement, and further waive any right to claim that said action in any way prohibits, limits, diminishes or interferes with any Lender's right to pursue all rights and remedies under its Deed of Trust or Related Documents, including but not limited to the right to foreclose and the right to obtain timely and full payment of its loan prior to any party obtaining payment under the partition action.
- R.** Dispute Resolution. Lender shall not be subject to the mediation and arbitration provisions of the TIC Agreement.

ARTICLE 11--INSURANCE

11.1 GENERAL LIABILITY INSURANCE. The TC shall maintain a policy insuring the TC and each Party against public liability incident to the ownership and use of the Property, including but not limited to claims for wrongful eviction. Limits of liability shall not be less than a combined limit of two million dollars (\$2,000,000) for injury, death and property damage. The policy shall contain a severability of interest endorsement precluding the insurer from denying coverage to a named insured because his/her act or omission created liability in favor of another insured.

11.2 FIRE AND CASUALTY INSURANCE. The TC shall maintain a master policy of fire and casualty insurance covering the Property, providing multi-peril coverage endorsement, and coverage for such other risks as are commonly covered with respect to Properties similar to the Property in construction, location and use, or such other fire and casualty insurance as the TC determines gives substantially equal or greater protection. Coverage shall be in an amount equal to the full replacement value of the Property. The policy shall include a waiver of subrogation rights to pursue claims against current or former Parties.

11.3 REVIEW OF INSURANCE POLICIES. The Board shall review all TC insurance policies at least once a year to ensure that they are adequate to meet the current needs of the TC.

11.4 CHANGE OF INSURANCE POLICIES. The Board shall notify the Cotenants by first-class mail as soon as reasonably practical if any of its insurance policies: (i) lapses or is canceled and is not immediately renewed, restored or replaced; (ii) will undergo significant change such as a reduction in coverage or limits, or an increase in the deductible; or (iii) is subject to a notice of non-renewal and replacement coverage will not be in effect at the time the existing coverage will lapse.

11.5 INABILITY TO OBTAIN INSURANCE. If the insurance required by this Agreement is difficult, impractical or unduly expensive to obtain, the TC shall obtain insurance as nearly equivalent to the required insurance as is reasonably available.

11.6 INDIVIDUAL OCCUPANT'S INSURANCE. At least one Occupant in each Unit must obtain and maintain a policy of fire and casualty insurance providing multi-peril coverage for the personal property located within the Unit. The policy shall contain a waiver of subrogation rights against the TC and other Cotenants and Occupants. Each Cotenant and Occupant shall also obtain and maintain insurance covering his/her personal liability. Each Cotenant shall be responsible for ensuring that any each Occupant of his/her assigned Unit satisfies the requirements of this Section, and shall indemnify and hold harmless the TC and all other Cotenants if any such Occupant fails to satisfy any such requirement.

11.7 CASUALTY INSURANCE PROCEEDS. Proceeds from TC insurance, which are generated as a consequence of damage or loss to a portion of the Property for which an individual Cotenant is responsible under this Agreement, shall be distributed to that Cotenant. If the proceeds are insufficient to complete the work, such Cotenant shall pay the additional amounts.

ARTICLE 12--DISTRIBUTION EVENTS

12.1 CATASTROPHIC DAMAGE. As used in this Section, "Catastrophic Damage" means sudden and unexpected physical damage for which the Group MRI Costs will exceed forty thousand dollars (\$40,000).

- A. Obtaining Bids/Determining Funds Availability.** As soon as practical after any event causing Catastrophic Damage, the TC shall (i) determine the amount of all funding available for repair from TC funds and insurance proceeds, and (ii) obtain two or more written repair bids from separate licensed contractors. Repair bids shall include at a minimum a detailed scope of work, a fixed or not-to-exceed contract price, a completion date and a provision for adequate insurance coverage by the contractor.

- B. Decision To Rebuild. Provided that repairing the damaged areas of the Property would not necessitate a Special Assessment of more than one hundred thousand dollars (\$100,000) on any Cotenant, the TC shall repair, and any difference between the total funds available and the actual repair cost shall be imposed as a Special Assessment. If repair would necessitate a Special Assessment of more than one hundred thousand dollars (\$100,000) on any Cotenant, the TC shall not repair unless all such Cotenants vote to do so. If the TC does not repair, it shall sell the entire Property in its then existing condition on the best available terms. The sale proceeds together with any insurance proceeds shall then be distributed as provided in Section 12.5. If the TC fails to sell the Property within a reasonable period of time, any Cotenant may bring an action for judicial partition.
- C. Reconstruction. All individuals or entities performing repair of Catastrophic Damage for the TC shall (i) hold all licenses legally required for such repairs and (ii) enter into a written contract with the TC which satisfies all of the requirements for repair bids specified in Subsection A. The Cotenants shall ensure that repairs are diligently pursued to completion in accordance with best construction practices prevailing in the locale at the time the work is done. Payment and performance bonds shall be required in repair contracts exceeding one hundred thousand dollars (\$100,000).
- D. Emergency Repair. Either Cotenant may make temporary repairs or take any other necessary action in an Emergency without first complying with the provisions of this Section.

12.2 CONDEMNATION. The proceeds of any condemnation or eminent domain proceeding shall be distributed as provided in Section 12.5.

12.3 PARTITION. Each Party agrees to waive his/her right to seek partition as described in Section 10.3.

12.4 SALE OF ENTIRE PROPERTY. Sale of the entire Property shall require the approval of all Cotenants and all Lenders. The proceeds of any sale of the entire Property shall be distributed as provided in Section 12.5.

12.5 DISTRIBUTIONS. Proceeds from condemnation, partition, sale of the entire Property, or insurance not used to repair the Property, shall be distributed among the Cotenants based upon the "Relative Value Percentage" of their assigned Units and Exclusive Use Common Areas determined as follows: the TC shall obtain an Appraised Value of each Cotenant's assigned Unit and Exclusive Use Common Area as described in Section 14.1, and the Appraised Values of each Unit and Exclusive Use Common Area shall be divided by the total of all the Appraised Values to determine the Relative Value Percentages. Each Cotenant's share of the distribution shall be reduced by the amount of any outstanding obligation he/she has under this Agreement. Unless otherwise agreed by all Cotenants and all Lenders, distributions allocations shall not be based upon the manner or percentage in which title to the Property is held, or the manner in which any ownership expense is allocated.

ARTICLE 13--DECISIONMAKING, DISPUTE RESOLUTION AND DEFAULT**13.1 VOTING.**

- A. Meetings and Agenda.** Decisions requiring a vote of the Cotenants may be made only at Annual or duly noticed Special Cotenant Meetings. Annual Cotenant Meetings shall be held once each calendar year on a weekday during the forth (4th) quarter as scheduled by the Board, except that the first shall be held within six (6) months after the closing of the sale of the first Cotenancy Share. Special Cotenant Meetings shall be promptly scheduled by the Board upon the request of any Cotenant. All Cotenant Meetings held at a physical location shall be held on the Property, unless the Board determines for good reason that the meeting should be held at another location. Cotenant Meetings held at another location shall be convened at a place as close to the Property as possible. When permitted by law and authorized by the Board in its sole discretion, (i) a Cotenant Meeting may be held in whole or in part by electronic transmission and/or electronic video screen communication, and (ii) Cotenants may participate and vote in a Cotenant Meeting held at a physical location by electronic transmission and/or electronic video screen communication.
- B. Notice of Cotenant Meetings.** The Board shall give written notice of Cotenant Meetings to each Cotenant at least twenty (20) but not more than ninety (90) days before the meeting. The notice shall state the place, date and time of the meeting, the means of electronic transmission or electronic video screen communication, if any, by which Cotenants may participate in that meeting, and (i) in the case of a Special Cotenant Meeting, the general nature of the business to be transacted, and no other business may be transacted, or (ii) in the case of the Annual Cotenant Meeting, those matters which the Board, at the time the notice is given, intends to present for action by the Cotenants. The notice of any meeting at which Directors are to be elected shall include the names of all those who are nominees at the time the notice is given to the Cotenants. Notice of a Cotenant Meeting shall be given in the manner described in Section 14.2. Unless otherwise explicitly stated in the meeting notice, the voting period for any particular matter to be decide at the meeting shall begin when discussion of such matter closes and end for ten (10) minutes thereafter.
- C. Quorum Requirements of Cotenant Meetings.** At any Cotenant Meeting, the presence in person or by proxy of representatives of at least fifty percent (50%) of the Cotenants shall constitute a quorum. If a quorum is not present at any Cotenant Meeting, a majority of the voting power present may adjourn the meeting to a date not less than five (5) or more than thirty (30) days later without notice other than an announcement at the meeting, but may transact no other business. If a time and place is not so fixed, notice of time and place of the adjourned meeting shall be given in the manner prescribed for Annual Cotenant Meetings. If a quorum is present at any Cotenant Meeting, the Cotenants may continue to conduct business until adjournment notwithstanding the withdrawal of enough Cotenants to leave less than a quorum provided (i) Cotenants entitled to cast votes of more than twenty-five percent (25%) of the Cotenants remain present, (ii) any action taken must be approved by at least a majority of the voting power required to constitute a quorum, and (iii) action may not include imposition of a Regular Monthly Assessment which is more than twenty percent (20%) greater than the Regular Monthly Assessment for the immediately preceding fiscal year, or a Special Assessment which in the aggregate exceeds five percent (5%) of the budgeted gross expenses of the TC for that fiscal year. Cotenants who submit written ballots but are not otherwise present in person or by proxy shall not be deemed present for the purpose of determining whether quorum requirements are satisfied.
- D. Conduct of Cotenant Meetings.** Cotenant Meetings shall be conducted in accordance with a recognized system of parliamentary procedure or such other parliamentary procedures as the TC may adopt. Parties shall be permitted a reasonable time to speak at Cotenant Meetings. Except when this Agreement require the approval or consent of a specific portion of Cotenants, a majority of the total voting power represented (including those who submitted written ballots, when authorized) shall prevail at all Cotenant Meetings, and decisions made by that majority shall be deemed decisions of the TC. In the event of a deadlock, the matter shall be resolved through mediation or, if mediation is unsuccessful, through binding arbitration. Absent law or

a provision of this Agreement requiring a particular decision, any arbitrator shall make his/her decision in accordance with what he/she believes to be the course of action most likely to preserve and enhance the value of the Property without placing an unnecessary financial hardship on any Cotenant.

E. Additional Requirements For Certain Votes. The following additional requirements shall apply to any Cotenant vote regarding Regular or Special Assessments, election of Directors, amendments to the TIC Agreement or Rules, or the assignment of exclusive usage of any portion of Common Area to any Cotenant or group of Cotenants (except as otherwise provided by law).

- (1) All voting shall be by secret ballot.
- (2) Ballots complying with applicable law and two (2) preaddressed envelopes with instructions on how to return ballots shall be mailed by first-class mail or delivered by the TC to every Cotenant not less than thirty (30) days prior to the deadline for voting. In order to preserve confidentiality, a voter may not be identified by name, address, or assigned Unit number on the ballot. The TC shall use as a model those procedures used by California counties for ensuring confidentiality of voter absentee ballots, including all of the following:
 - (a) The ballot itself is not signed by the voter, but is inserted into an envelope that is sealed. This envelope is inserted into a second envelope that is sealed. In the upper left hand corner of the second envelope, the voter prints and signs his or her name, address, and lot, or parcel, or unit number that entitles him or her to vote.
 - (b) The second envelope is addressed to the inspector or inspectors of election, who will be tallying the votes. The envelope may be mailed or delivered by hand to a location specified by the inspector or inspectors of election. The member may request a receipt for delivery.

All votes cast by written ballot shall be counted and tabulated by the inspector or inspectors of election in public at a properly noticed open meeting of the Board or Cotenants. Any Cotenant may witness the counting and tabulation of the votes. No person shall open or otherwise review any ballot prior to the time and place at which the ballots are counted and tabulated.

- (3) The Board shall appoint one (1) independent election inspector meeting all requirements imposed by law who shall perform all of the election inspection requirements imposed by law. The sealed ballots at all times shall be in the custody of the inspector of election or at a location designated by the inspector until after the tabulation of the vote, at which time custody shall be transferred to the association.
- (4) The results of each election shall be promptly reported to the Board and shall be recorded in the minutes of the next Board meeting and shall be available for review by the Cotenants. Within fifteen (15) days of the election, the Board shall publicize the results of the election in a communication directed to all Cotenants.
- (5) After tabulation, election ballots shall be stored by the TC in a secure place for no less than one (1) year after the date of the election. In the event of a recount or other challenge to the election process, the association shall, upon written request, make the ballots available for inspection and review by Cotenants or their authorized representatives. Any recount shall be conducted in a manner that shall preserve the confidentiality of the vote.

- F. Voting Without Meeting. Any action which may be taken at Cotenant Meetings, except the election of Directors where cumulative voting is a requirement, may, in the Board's sole discretion, be taken without a meeting provided (i) a written ballot describing the proposed action, stating the number of responses needed to meet quorum requirements and the number of approvals required for passage, and providing an opportunity to specify approval or disapproval, is distributed to every Cotenant entitled to vote on the matter, (ii) Cotenants are provided a reasonable time to return the marked ballot to the TC, and (iii) the requirements of the preceding Subsection are satisfied when they apply to the matter being decided.. Approval of an action by written ballot shall be valid only if the number of votes cast within the specified time frame equals or exceeds the number required for a quorum at a meeting, and the number of approvals equals or exceeds the number of votes that would be required for approval at a meeting. Ballots shall be provided to Cotenants in the same manner as notice is given under this Agreement. A vote cast by written ballot may not be revoked.
- G. Voting Power and Abstention. Each Cotenant shall have one (1) vote of equal weight. If a vote is cast on behalf of a Cotenant by one of the Parties comprising the Cotenant, it shall be conclusively presumed for all purposes that the voting Party was acting with the authority and consent of all other Parties comprising that Cotenant. Fractional votes are not allowed. If the Parties comprising a Cotenant are unable to agree how to cast their vote, they shall abstain. Parties absent at the time a duly noticed vote is taken shall also abstain. Decisions requiring majority approval shall be deemed approved if a majority of non-abstaining Cotenants approve them (and in a case where only two Cotenants are voting, a "majority" shall be considered both Cotenants), and decisions requiring approval of all Cotenants shall be deemed approved if all non-abstaining Cotenants approve them. Notwithstanding the above, no provision of this Agreement may be effectively invalidated without the affirmative vote of all Cotenants. So long as the Seller remains a Cotenant, any matter requiring a prescribed majority of the voting power of the TC shall require the vote of a bare majority of the total voting power of the TC plus the vote of the prescribed majority of the total voting power of the Cotenants other than the Seller.
- H. Actions Requiring Majority Cotenant Vote. The following actions require the vote of a majority of Cotenants:
- (1) Use of funds within the Default Fund in the case of an Actionable Violation by a Cotenant;
 - (2) Except as provided in Section 4.3, retroactive revision of the Regular Monthly Assessments, increasing them more than twenty percent (20%), or decreasing them more than ten percent (10%);
 - (3) Incurring aggregate expenditures for capital improvements in any fiscal year in excess of five percent (5%) of the budgeted gross expenses of the TC for that fiscal year;
 - (4) Except as provided in Section 4.4F, approval of Special Assessments which are not Mandatory Special Assessments and which, when added to all other non-Mandatory Special Assessments made within the preceding three (3) month period, would not exceed one thousand five hundred dollars (\$1,500);
 - (5) Approval of a Special Assessment which exceeds five percent (5%) of the budgeted gross expenses for the fiscal year in which it is levied and is not levied to pay for legal costs associated with litigation or arbitration involving repair, restoration, replacement or maintenance of major components for which the TC is responsible;
 - (6) Delegation of any of the Board's management duties, including the duties of any officer, to a manager or management company;
 - (7) Decisions related to the response to Catastrophic Damage as described in Section 12.1;

- (8) Entering into a contract with a third person wherein the third person will furnish goods or services for the Common Area or the TC for a term of longer than one (1) year with the following exceptions:
- (a) A management contract, the terms of which have been approved by the Federal Housing Administration or the Veterans Administration;
 - (b) A contract with a public utility company if the rates charged for the materials or services are regulated by the Public Utilities Commission provided, however, that the term of the contract shall not exceed the shortest term for which the supplier will contract at the regulated rate;
 - (c) Prepaid casualty and/or liability insurance policies of not to exceed three years duration provided that the policy permits short rate cancellation by the insured;
 - (d) Lease agreements for laundry room fixtures and equipment of not to exceed five (5) years duration provided that the lessor under the agreement is not an entity in which the Seller has a direct or indirect ownership of 10 percent (10%) or more;
 - (e) Agreements for cable television services and equipment or satellite television services and equipment of not to exceed five (5) years duration provided that the supplier is not an entity in which the Seller has a direct or indirect ownership of 10 percent (10%) or more;
 - (f) Agreements for sale or lease of burglar alarm and fire alarm equipment, installation and services of not to exceed five years duration provided that the supplier or suppliers are not entities in which the Seller has a direct or indirect ownership interest of 10 percent (10%) or more; and
 - (g) A contract for a term not to exceed three (3) years that is terminable by the TC after no longer than one (1) year without cause, penalty or other obligation upon ninety (90) days written notice of termination to the other party; and
- (9) Paying compensation other than expense reimbursement to Directors for services performed for the TC.

I. Actions Requiring Unanimous Cotenant Vote. The following actions require the vote of all non-abstaining Cotenants:

- (1) Selling the entire Property;
- (2) Except as specifically provided in this Agreement, altering, reconfiguring or redefining the boundaries of a Unit, Exclusive Use Common Area, or Common Area or reassigning usage or possessory rights to any area of the Property, changing any provision that would significantly diminish a development right explicitly granted by this Agreement, or significantly changing a usage right, such as a rental right, Occupant allowance or pet allowance;
- (3) Changing the allocation of responsibility for maintenance, repair or replacement of the Property between the individual Cotenants and the TC;
- (4) Changing the method of allocating expenses or distributions among the Cotenants;

- (5) Engaging in any business other than the operation of the subject Property with TC funds;
 - (6) Use of funds within the Default Fund in a case where no Actionable Violation has occurred;
 - (7) Except as provided in Section 4.4F, approval of Special Assessments which are not Mandatory Special Assessments and which, when added to all other non-Mandatory Special Assessments made within the preceding three (3) month period, would exceed one thousand five hundred dollars (\$1,500);
 - (8) Use the proceeds from an insurance claim or from a settlement or judgment of a legal dispute for any other purpose other than to restore the loss or damage for which the recovery was obtained; and
 - (9) Doing any act in contravention of this Agreement.
- J. Proxies. Parties may vote in person or by proxy. All proxies shall be in writing, dated, signed by the Party, and filed with the Secretary before the Cotenant Meeting. Every proxy shall be revocable and shall automatically cease upon any of the following events:
- (1) Conveyance by the Party of his/her Cotenancy Share;
 - (2) Receipt of notice by the Secretary of the death or judicially declared incompetence of the Party; or
 - (3) The expiration of eleven (11) months from the date of the proxy or the time specified in the proxy for expiration, not to exceed three years.

Any form of proxy or written ballot distributed by any person to Cotenants shall identify the person or persons authorized to exercise it, provide that the vote shall be cast in accordance with the choice specified by the Cotenant, state the length of time it will be valid, and afford the opportunity to specify a choice between approval and disapproval of each matter or group of matters to be acted upon. Any proxy or written ballot distributed to Cotenants concerning election of Directors which names candidates shall provide that it shall not be mandatory that a named candidate be specified and shall not be voted if it has been marked in a manner indicating that the authority to vote for the election of Directors is withheld. Any instruction given in a proxy issued for an election that directs the manner in which the proxy holder is to cast the vote shall be set forth on a separate page of the proxy that can be detached and given to the proxy holder to retain.

- K. Suspension of Voting Rights. During any period when a Cotenant is in Default, all voting rights of such Cotenant shall be suspended.

13.2 ENFORCEMENT. The TC shall exercise prudent business judgment in determining whether, when and how to enforce this Agreement. The TC is authorized to impose fines, suspend voting rights, and impose any other disciplinary action for violation of this Agreement to the fullest extent permitted by California law. Before a policy involving the imposition of monetary penalties takes effect, and any time such penalties are revised, the TC shall provide each Cotenant with a written schedule of penalties. When the Board is to meet to consider discipline of an Cotenant, it shall so notify the Cotenant in a writing delivered personally or by first class mail at least fifteen (15) days before the meeting. The notice shall contain the date, time and place of the meeting, a description of the alleged violation, and a statement that the Cotenant may attend and address the Board either in open session or in executive session. If the Board imposes discipline, it shall so notify the Cotenant in a writing delivered personally or by first class mail within ten (10) days following the action. A disciplinary action shall not be effective against a Party unless the Board fulfills the

procedural requirements of this Section. The TC may not impair an Cotenant's right to use and enjoy his/her assigned Unit as part of any disciplinary action. Each Cotenant shall have a right of action against another Cotenant or the TC for failure to comply with this Agreement or with a decision of the TC. A failure by the TC to enforce any provision of this Agreement on one or more occasions shall not be deemed a waiver or estoppel of the TC's right to enforce a similar or other violation of this Agreement.

13.3 DISPUTE RESOLUTION.

- A. Internal Procedure. In any dispute between the TC and a Cotenant which is not governed by the Cotenant discipline procedures described in Section 13.2, the alteration approval procedures described in Section 6.6, or the alteration non-compliance procedures described in Section 6.7, either party may request the other party to meet and confer in an effort to resolve the dispute. The request shall be in writing. A Cotenant may refuse such a request, but the TC may not. When a meet and confer request is accepted, the Board shall designate a Director to meet and confer, and the Cotenant and designated Director shall meet promptly at a mutually convenient time and place. The designated Director must make him/herself available for the meeting within thirty (30) days of the meet and confer request by a Cotenant. At the meeting, the parties shall explain their positions to each other, and confer in good faith in an effort to resolve the dispute. If the dispute is resolved, it shall be memorialized in writing as an agreement, and signed by the Cotenant and the Director. Such an agreement shall bind the Cotenant and the TC, and shall be judicially enforceable (subject to the binding arbitration requirements of this Agreement), provided (i) it is not in conflict with law or this Agreement, and (ii) it is either consistent with the authority granted by the Board to the designated Director or is later ratified by the Board. A Cotenant shall not be charged a fee to participate in this process. Neither a Cotenant nor the TC shall be required to participate in this process if the dispute is related to Cotenant discipline subject to the procedural requirements of Section 13.2, alteration approval subject to the procedural requirements of Section 6.6, or alteration non-compliance procedural requirements of Section 6.7.
- B. Mediation. Mediation is a voluntary informal attempt to resolve a dispute with the help of a neutral individual who has no decision-making authority. All Parties agree to attempt in good faith to resolve any dispute related to this Agreement or to the Property through mediation. Any Party desiring mediation shall notify all other Parties of such desire, including within such notice the name and address of a neutral mediator with at least two (2) years experience mediating real estate disputes, and a proposed time and date for the mediation. If any Party is unable to attend the mediation at the proposed date, time and place, he/she may arrange an alternative acceptable to all other Parties provided the alternative date is within seven (7) days of the originally proposed date. All properly notified Parties agree to appear for the mediation. Unless otherwise agreed by the Parties, costs of mediation shall be paid by the Party desiring mediation. Any Party may petition a court of competent jurisdiction for an order compelling appearance at mediation, and the court shall award all expenses, including attorney fees, incurred by a Party so petitioning unless it finds that the Party against whom the petition is filed acted with substantial justification or that other circumstances make the imposition of such expenses unjust.
- C. Arbitration. Arbitration is a voluntary or mandatory method of resolving a dispute by delegating decision-making authority to a neutral individual or panel. Except as otherwise provided in this Agreement or required by law, any dispute relating to the Agreement or the Property shall be resolved through mandatory binding arbitration by the American Arbitration Association or another private arbitration service or individual acceptable to all Parties. Any Party affected by a dispute may initiate arbitration by written demand. All Parties shall pursue arbitration to a conclusion as quickly as possible and conclude every case within six (6) months from the date of the initial written demand for arbitration. Arbitrators shall have discretion to allow the Parties reasonable and necessary discovery in accordance with Code of Civil Procedure §1283.05, but shall exercise that discretion mindful of the need to promptly and inexpensively resolve the dispute. If a Party subject to this Agreement refuses to proceed with or unduly delays the arbitration process, any other Party may petition a court for an order compelling arbitration or other related act, and shall recover all related expenses, including attorney fees, unless the court finds that the Party against whom the petition is filed acted with substantial

justification or that other circumstances make the recovery of such expenses unjust. An arbitration award may be entered as a court judgment and enforced accordingly.

13.4 ACTIONABLE VIOLATION.

A. Definition of Actionable Violation. An "Actionable Violation" shall be any of the following:

- (1) Breach of Promise. Failure to timely fulfill any obligation stated in this Agreement, or any amendment or supplement to this Agreement;
- (2) Nuisance. Use of the Property which (i) unreasonably interferes with the quiet enjoyment of the Property, (ii) is noxious, illegal, seriously annoying or offensive to a person of reasonable sensibility, (iii) increases the rate of insurance for the Property or causes any insurance policy to be canceled or not renewed, (iv) impairs the structural integrity of the Property, (v) is in violation of a Governmental Regulation, or (vi) will or may decrease the attractiveness or desirability of the Property;
- (3) Creation of Lien. Any act or omission (not authorized by this Agreement) which results in the creation of a lien or encumbrance of any kind on the Property; and
- (4) Frustration of Purpose. Any act in contravention of this Agreement or which makes the performance of the obligations described in this Agreement impossible.

B. Consequences of Actionable Violation.

- (1) Right of Other Parties to Perform. Any Party shall have the right to perform any act required to negate an Actionable Violation and to assess all related costs and expenses against the Party who committed the Actionable Violation (the "Violating Party"), or any Cotenant in which the Violating Party holds an ownership interest (the "Violating Cotenant"). A Party may advance funds for this purpose personally, or, with the advance approval of the Board, from TC reserve funds. All advances shall constitute loans to the Violating Cotenant at an interest rate equal to the maximum rate allowed by law, compounded annually, due and payable immediately.
- (2) Consequential Losses. The Violating Cotenant shall be liable for all damages or losses which result from the Actionable Violation including late charges, penalties, fines, attorney's fees and court or arbitration costs.

C. Notice of Actionable Violation. A "Notice of Actionable Violation" shall include (i) a description of an Actionable Violation and (ii) a statement of all acts and/or omissions required to negate the Actionable Violation (if negation is possible), including but not limited to the payment of damages as required under the preceding Subsection. Any Party may provide a Notice of Actionable Violation to any other Party.

D. Stay of Actionable Violation. If a Violating Cotenant initiates mediation within seven (7) calendar days of the Effective Date of a Notice of Actionable Violation, the Actionable Violation shall be deemed "Stayed" until either (i) three (3) calendar days after the conclusion of mediation (which date is to be determined by the mediator in his/her sole discretion), or (ii) if any Party initiates arbitration within three (3) calendar days after the conclusion of mediation, the conclusion of arbitration. Notwithstanding the preceding sentence, a Stay shall automatically cease if the Violating Cotenant does not diligently pursue completion of mediation and/or arbitration within the time frames stated in this Agreement. While the Actionable Violation is Stayed:

- (1) The other Parties shall continue to have the right to perform obligations of the Violating Cotenant, make interest bearing advances to the Violating Cotenant, and assess damages against the Violating Cotenant, as provided in this Agreement;
- (2) All obligations of the Violating Cotenant under this Agreement shall remain in effect and timely compliance shall continue to be required; and
- (3) If the Violating Cotenant commits additional Actionable Violations, whether they involve the same or different acts or omissions, the other Parties may respond to the new Actionable Violations as if no Stay were in effect.

E. Cure of Actionable Violation. If the Actionable Violation is not Stayed, the Violating Cotenant shall have seven (7) calendar days from the Effective Date of a Notice of Actionable Violation to "Cure" the Actionable Violation by (i) performing all acts and/or omissions described in the Notice of Actionable Violation, and (ii) providing Notice of such performance with supporting documentation to each Cotenant. If the Actionable Violation is Stayed, the Violating Cotenant shall Cure the Actionable Violation by timely performing all acts and/or omissions described in the final order resulting from arbitration or, if there was no arbitration, the final agreement resulting from mediation. A Party fails to Cure an Actionable Violation if he/she (a) fails to fulfill any of these requirements in time or (b) has previously received more than four (4) Notices of Actionable Violation for the same or similar acts or omissions. A Party who fails to cure an Actionable Violation has committed a Default.

13.5 DEFAULT.

A. Definition of Default. "Default" means ~~(i) failure to Cure an Actionable Violation or (ii) Bankruptcy of a Party.~~ When a Party Defaults, any Cotenant in which the Party holds an ownership interest may be deemed a "Defaulting Cotenant".

~~**B. Bankruptcy of a Party.** "Bankruptcy of a Party" occurs if (1) any Party files a voluntary petition in bankruptcy, is adjudicated a bankrupt, becomes insolvent, makes an assignment for the benefit of creditors, or applies for or consents to the appointment of a receiver or trustee with respect to any substantial part of his/her assets, or if (2) a receiver or trustee is appointed or an attachment or execution levied with respect to any substantial part of the assets of any Party and the appointment is not vacated or the attachment or execution is not released within thirty (30) calendar days, or if (3) a charging order is issued against any interest in the Property and is not released or satisfied within thirty (30) calendar days.~~

BC. Remedies for Default. Following a Default based on failure of a Cotenant to pay a Regular or Special Assessment, the other Parties shall be immediately entitled to one or more of the following remedies against the Defaulting Cotenant, serially or concurrently: Forced Sale, Judicial Foreclosure, Eviction and/or any other remedy available under California Law. In the absence of failure of a Cotenant to pay a Regular or Special Assessment, such remedies may be pursued only following an adjudication by a court or arbitrator that a Default has occurred. The pursuit of any of these remedies is not a waiver of the right to subsequently elect any other remedy.

CD. No Stay or Cure of Default. The "Stay" and/or "Cure" procedures described in connection with Actionable Violations are intended to be the exclusive means for a Party to contest or suspend an alleged Actionable Violation. If a Party fails to avail him/herself of these procedures, he/she shall not be entitled to dispute or contest the occurrence of the Actionable Violation, or to suspend or challenge the imposition of the Default remedies permitted by this Agreement.

13.6 FORCED SALE. A forced sale shall be permitted under this Section only if (i) the Default for which the forced sale is sought was the failure of a Cotenant to pay a Regular or Special Assessment, or (ii) following an adjudication by a court or arbitrator that a Default has occurred.

- A. Definitions Applicable to Forced Sale. The following initially capitalized nouns have the meanings set forth below whenever used in the Agreement:
- (1) Offering Date. The "Offering Date" shall be the first (1st) business day after the determination of the Appraised Value of a Defaulting Cotenant's Cotenancy Share.
 - (2) Offering Price. The "Offering Price" shall be the price at which the Defaulting Cotenant's Cotenancy Share is offered for sale at any particular time. The Offering Price on the Offering Date shall be the Appraised Value of the Defaulting Cotenant's Cotenancy Share. If the Defaulting Cotenant's interest in the Property is not subject to a ratified purchase contract on the thirtieth (30th) day that a particular Offering Price has been in effect, the Offering Price may, upon Board vote, be reduced up to ten percent (10%).
 - (3) Disposition Expense. "Disposition Expense" shall be the sales commissions, transfer tax and customary seller closing costs in the event of sale of the Defaulting Cotenant's Cotenancy Share.
 - (4) Cotenant Equity. "Cotenant Equity" is the difference between the Offering Price and the debt secured by the Defaulting Cotenant's Cotenancy Share.
 - (5) Intra Group Obligations. "Intra-Group Obligations" shall be the amounts that the Defaulting Cotenant owes the TC or another Party arising from the following liabilities:
 - (a) Outstanding Monetary Obligations. All sums owed by the Defaulting Cotenant under this Agreement;
 - (b) Outstanding Service Obligations. The reasonable cost of fulfilling all service obligations of the Defaulting Cotenant under this Agreement;
 - (c) Advanced Amounts. Any sums advanced by the TC or any non-Defaulting Cotenant on behalf of the Defaulting Cotenant together with simple interest on such sums at the maximum rate allowed by law; and
 - (d) Damages. Any outstanding damages or losses which resulted from an Actionable Violation including late charges, penalties, fines, liquidated damages, attorney's fees and court costs.
 - (6) Non-Defaulting Cotenant Note Terms. "Non-Defaulting Cotenant Note Terms" shall be the terms of notes payable to the TC or to a non-Defaulting Cotenant under this Section and shall be as follows: Interest on such notes shall accrue at the rate of eight percent (8%) per annum, interest and principal shall be fully amortized over a period of three (3) years, due and payable in thirty six (36) equal monthly installments. Any such note in which the obligor is not the Defaulting Cotenant shall be secured by a deed of trust on the Defaulting Cotenant's former interest in the Property.
 - (7) Defaulting Cotenant Note Terms. "Defaulting Cotenant Note Terms" shall be the terms of a note payable to the Defaulting Cotenant under this Section and shall be as follows: Interest on such notes shall accrue at the rate of eight percent (8%) per annum and be deferred to maturity, all interest and principal shall be due and payable after five (5) years, and such notes shall be secured by a deed of trust on the Defaulting Cotenant's former interest in the Property. Deeds of Trust securing a note payable to the Defaulting Cotenant shall be recorded after and subordinate to all deeds of trust created under the preceding Subsection.
- B. Notice of Forced Sale. In the event of a Default arising from the non-payment of an Assessment, the TC may cause a Forced Sale upon a vote of the Board. In the event of a

Default arising from any other type of Actionable Violation, the TC may cause a Forced Sale following a judgment of a court or a decision arising out of arbitration. In either case, the Secretary shall provide Notice to the Defaulting Cotenant (the "Notice of Forced Sale") including (i) a description of the Default underlying the Forced Sale and (ii) a statement that the TC intends to cause the Defaulting Cotenant's Cotenancy Share to be sold.

- C. Valuation. Not later than five (5) calendar days from the Effective Date of the Notice of Forced Sale, the Cotenants shall initiate determination of the Appraised Value of the Defaulting Cotenant's Cotenancy Share.
- D. Listing for Forced Sale. Beginning on the Offering Date and continuing until the Defaulting Cotenant's Cotenancy Share is sold, the TC shall list the Defaulting Cotenant's Cotenancy Share for sale at the Offering Price with a licensed real estate agent who is a member of the local Multiple Listing Service. The Defaulting Cotenant's Cotenancy Share shall be listed for periods of sixty (60) calendar days, with a sales commission of six percent (6%) payable from sale proceeds. A Defaulting Cotenant in possession of a Unit during a Forced Sale shall allow the Unit to be shown to prospective purchasers following twenty-four (24) hours notice.
- E. Acceptance of Offers. The TC shall accept any purchase offer which meets all of the following criteria:

- (1) Price. It is at or above the Offering Price;
- (2) Down Payment. The purchaser makes a cash down-payment which equals or exceeds the lesser of the following amounts: (i) the Cotenant Equity, or (ii) ten percent (10%) of the Offering Price;
- (3) Balance of Purchase Price. If the Offering Price exceeds the sum of the down payment and the debt secured by the Defaulting Cotenant's Cotenancy Share, the balance (the "Total Note Amount") shall be paid in notes payable as described in this Section;
- (4) Close of Escrow. It provides for close of escrow within thirty (30) calendar days; and
- (5) Other Contingencies. It contains no contingencies or demands that are not in accordance with local custom.

In the event multiple offers simultaneously meet these requirements, the Defaulting Cotenant shall select the most advantageous offer.

- F. Non-Defaulting Cotenant's Right To Purchase. Any non-Defaulting Cotenant shall be permitted to purchase a Defaulting Cotenant's Cotenancy Share at the Offering Price at any time. A non-Defaulting Cotenant may exercise this right to purchase by providing Notice to the Secretary of his/her intent to do so before or within forty-eight (48) hours after receipt of any purchase offer. This Notice shall be binding and failure to complete the purchase on the terms and conditions and within the time frames stated in the offer shall be an Actionable Violation. If more than one (1) Cotenant provides such a Notice, competitive bidding shall be permitted and the Defaulting Cotenant shall determine the purchaser. If a non-Defaulting Cotenant fails to provide the Notice, he/she waives the right to purchase. No further purchase rights shall be created as a result of renegotiation of sale price or terms following inspections or other disclosures.
- G. Distribution of Cash Proceeds. All cash proceeds from a Forced Sale shall be distributed as follows:
- (1) Disposition Expenses. They shall first be used to pay any Disposition Expense;

- (2) Intra-Group Obligations. Any balance remaining after payment of Disposition Expense shall be used to pay Intra-Group Obligations; If the Intra-Group Obligations are owed to more than one (1) Party, or to the TC collectively and to one (1) or more Party(s), the cash shall be split among such obligees in proportion to the respective obligations to each of them; and
- (3) Defaulting Cotenant. Any balance remaining after payment of Intra-Group Obligations shall be paid to the Defaulting Cotenant.
- H. Distribution of Note Proceeds. To the extent any portion of the Offering Price is paid in notes payable, they shall be distributed as follows:
- (1) Non-Defaulting Cotenant. If the cash proceeds have been inadequate to satisfy all Intra-Group Obligations, a single note payable shall be executed by the purchaser in favor of all obligees collectively on the Non-Defaulting Cotenant Note Terms. The amount of such note shall be the lesser of (a) the Total Note Amount or (ii) the remaining balance of the Intra-Group Obligations. The obligees shall agree to split the proceeds of such note in proportion to the respective obligations to each of them.
- (2) Defaulting Cotenant. If the Total Note Amount exceeds the remaining balance of the Intra-Group Obligations, a note payable for such excess amount shall be executed by the purchaser in favor of the Defaulting Cotenant on the Defaulting Cotenant Note Terms.
- I. Deficiency. If the Cotenant Equity is less than the amount of the Intra-Group Obligations, the Defaulting Cotenant shall execute a note payable for the difference to all obligees collectively on the Non-Defaulting Cotenant Note Terms. The obligees shall agree to split the proceeds of such note in proportion to the respective obligations to each of them.
- J. Transaction Costs and Property Taxes. All work required by Governmental Regulations in connection with the transfer shall be completed before close of escrow, and all associated MRI Costs shall be allocated as provided in this Agreement. All other costs associated with the transfer shall be allocated between the transferor and transferee(s) in accordance with the customary practice for allocating such costs between buyer and seller of real property prevailing in San Francisco at the time of transfer of title.
- K. Close of Escrow on Forced Sale. Close of Escrow shall be the date specified in the purchase offer, but no later than the first business day which occurs after the lapse of thirty (30) calendar days from the Effective Date of the Notice of Forced Sale. On or before the Close of Escrow, the following shall be deposited into Escrow:
- (1) Purchaser. The purchaser shall deposit (i) the down payment and any closing costs customarily paid by a purchaser in cash, and (ii) notes payable on the terms described in this Section; and
- (2) Defaulting Cotenant. The Defaulting Cotenant shall sign and deposit (i) a fully executed grant deed conveying his/her interest in the Property to the purchaser, (ii) escrow instruction in accordance with the terms of this Agreement, (iii) all documents necessary to fulfill the requirements of this Agreement, and (iv) any note payable required under this Section.
- L. Vacancy Upon Sale. Notwithstanding anything to the contrary in this Agreement, in the event of any Forced Sale, no proceeds shall be distributed to the Defaulting Cotenant until (i) such Cotenant and all of his/her relatives, guests, pets, tenants or subtenants have vacated the Property and removed all personal property and debris, and (ii) such Cotenant has broom-cleaned his/her assigned Unit and Exclusive Use Common Area.

13.7 JUDICIAL FORECLOSURE. For the purpose of securing performance of each of the obligations described in this Agreement, each Party hereby pledges his/her interest to the other as security for such obligations and acknowledges that such interest is subject to foreclosure rights. In the event of Default, the non-Defaulting Cotenants may proceed with judicial foreclosure or judicial execution once the obligation is reduced to judgment through arbitration.

13.8 EVICTION. "Eviction" means any type of action to recover possession of the Property from a Party or a Party's relatives, guests, tenants or subtenants. A Defaulting Cotenant's right to occupy any portion of the Property under this Agreement shall terminate immediately upon Default, and the Defaulting Cotenant and such Cotenant's relatives, guests, tenants or subtenants shall be subject to Eviction from the premises following service of any legally required notices. By executing this Agreement, each Cotenant expressly agrees to waive any legal right to occupy the premises following Default. Eviction shall be permitted under this Section only if (i) the Default for which the Eviction is sought was the failure of a Cotenant to pay a Regular or Special Assessment, or (ii) following an adjudication by a court or arbitrator that a Default has occurred. Following vacation of the premises, the non-Defaulting Cotenant may rent the Property to outside Parties and retain all proceeds from such rental.

13.9 WAIVER OF STATUTORY PRIORITY. Each Cotenant waives the benefit of statutory debtor protection, including homestead and exemption rights, to the full extent permitted by California and Federal law with respect to enforcement of obligations described in this Agreement.

ARTICLE 14--GENERAL PROVISIONS

14.1 VALUATION. Whenever this Agreement requires a determination of the "Appraised Value" of any interest in, or portion of, the Property, the value shall be determined through an appraisal process as follows:

- A. Not later than five (5) days from the date on which this Agreement requires a Cotenant to initiate determination of Appraised Value (the "Appraisal Initiation Date"), any interested Party may retain two (2) appraisers meeting the following requirements (a "Qualified Appraiser"): (i) having at least two (2) years experience appraising real estate similar to the Property in the area where the Property is located, (ii) holding a valid real estate sales, brokerage or appraisal license, (iii) having no prior business or personal relationship with any Cotenant, and (iv) agreeing in writing to complete his/her appraisal within fourteen (14) calendar days of retention. If this Agreement does not specifically require a Cotenant to initiate determination of Appraised Value on a particular day, then the Appraisal Initiation Date shall be the date stated in a Notice to all Cotenants that may be provided by any Cotenant wishing to trigger an event requiring appraisal.
- B. The Parties shall instruct each Qualified Appraiser to determine a fair market value for the relevant interest(s) in or portion(s) of the Property based upon the conditions that exist at the time of the appraisal or, in the case of Catastrophic Damage, based upon the conditions which existed on the date immediately preceding the Catastrophic Damage. Within fourteen (14) calendar days of the Appraisal Initiation Date, any Party who retains one or more Qualified Appraiser shall provide a complete and unaltered copy of the appraisal(s) to one (1) representative of each Cotenant. A Party waives the right to retain a Qualified Appraiser if he/she fails to timely fulfill the requirements of this Subsection.
- C. Upon expiration of fourteen (14) calendar days following the Appraisal Initiation Date, the Treasurer shall determine Appraised Value as follows: (i) If only one (1) appraisal from a Qualified Appraiser is received, the Appraised Value shall be the value stated in that appraisal; (ii) If two (2) or three (3) appraisals from Qualified Appraisers are received, the Appraised Value shall be the average of the values stated in the appraisals; (iii) If four (4) or more appraisals from Qualified Appraisers are received, the Treasurer shall disregard the lowest and highest appraisals, and the Appraised Value shall be the average of the values stated in the remaining appraisals.

- D. Each Party shall pay the fees of the Qualified Appraiser that he/she retains.

14.2 MANNER OF PROVIDING NOTICES, DOCUMENTS AND REPORTS. A notice, document or report permitted or required by this Agreement or by law shall be in writing and deemed received by the person to whom it is given upon either (i) personal delivery, (ii) expiration of forty-eight (48) hours after deposit in the United States mail (first-class, registered or certified), postage prepaid and addressed to the current or, if unavailable, to the last known address of the person to be notified, or (iii) when permitted by law, by electronic transmittal. Notice to the TC shall be given to its President. Notices shall be considered properly given to a Cotenant when they are properly given to any Party with an ownership interest in the Cotenant.

14.3 EFFECTIVE DATE OF AGREEMENT. The "Effective Date" of this Agreement shall be the date the Agreement is signed by the first person to sign it.

14.4 TERMINATION OF AGREEMENT. This Agreement shall bind the Parties for ninety (90) years or until such time as one (1) of the following events occurs:

- A. Sale of Entire Property. One hundred percent (100%) of the Property is resold in a single transaction;
- B. Condominium Conversion and Distribution. The Property is converted to condominiums, ownership of the condominiums is distributed in accordance with this Agreement, and all debts and obligations of the TC are satisfied;
- C. Replacement by Agreement. The Cotenants explicitly agree in writing to no longer be bound by this Agreement; or
- D. Operation of Law. This Agreement is superseded or lapses by operation of law.

14.5 INDEMNITY. If a Party becomes subject to any claim, liability, obligation, or loss arising from or related to the willful or negligent act or omission of another Party, such other Party, and the Cotenant in which he/she holds an ownership interest, shall fully indemnify him/her from all associated costs and expenses including attorney's fees.

14.6 MEMORANDUM OF AGREEMENT. The Cotenants shall execute and record a short form "Memorandum of Agreement" in the Official Records of the County of San Francisco, California.

14.7 AMENDMENTS. This Agreement may be amended with majority approval provided that the amendment would not effectively circumvent more specific voting requirements within the document.

14.8 ASSIGNMENT AND DELEGATION. Except as specifically provided in this Agreement, no Party shall have the right to assign any of his/her rights or to delegate any of his/her duties under this Agreement without the written consent of all Cotenants.

14.9 OTHER GENERAL PROVISIONS. Time is expressly declared to be of the essence in this Agreement. Except as specifically provided in this Agreement, a provision of the Agreement shall be waived (i) by a Cotenant, only when a written document explicitly describing the waiver is signed by one (1) representative of the Cotenant, and (ii) by the TC, only when a written document explicitly describing the waiver is signed by one (1) representative of each Cotenant. No waiver by any Cotenant, or by the TC, of any breach of this Agreement shall constitute a waiver of any subsequent breach of the same or different provision of this Agreement. This document contains the entire agreement of the Parties relating to any matter regarding the Property. Any prior or contemporaneous written or oral representations, modifications or agreements regarding these matters, including but not limited to those contained in any purchase agreement or preliminary commitment, shall be of no force and effect unless contained in a subsequently dated, written document expressly stating such representation, modification or agreement, signed by one (1) representative of each Cotenant. All pronouns shall be deemed to refer to the masculine, feminine, or neuter, singular or

plural, as the context in which they are used may require. All headings are inserted only for convenience and ease of reference and are not to be considered in the interpretation of any provision of this Agreement. Numbered or lettered articles, sections and subsections refer to articles, sections and subsections of this Agreement unless otherwise expressly stated. In the event any claim is made by any Party relating to any conflict, omission or ambiguity in this Agreement, no presumption or burden of proof or persuasion shall be implied by virtue of the fact that this Agreement was prepared by or at the request of a particular Party or his or her counsel. Each Party hereby consents to the exclusive jurisdiction of the state and federal courts sitting in California in any action on a claim arising out of, under or in connection with this Agreement or the transactions contemplated by this Agreement. Each Party further agrees that personal jurisdiction over him/her may be effected by service of process by registered or certified mail addressed as provided in this Agreement, and that when so made shall be as if served upon him or her personally within the State of California. If any provision of this Agreement or the application of such provision to any person or circumstance shall be held invalid, the remainder of this Agreement or the application of such provision to persons or circumstances other than those to which it is held invalid shall not be affected. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

14.10 LEGAL ACTIONS. The TC may institute, defend, settle or intervene in litigation, mediation, arbitration or administrative proceedings in any matter relating to the Property including but not limited to (i) enforcement of this Agreement, (ii) damage to the Common Area, (iii) damage to other parts of the Property which the TC is obligated to maintain or repair, or (iv) damage to Units or Exclusive Use Common Areas which arises out of, or is integrally related to, damage to the Common Areas or other parts of the Property which the TC is obligated to maintain or repair. The TC shall not be required to conduct inspections, maintain inspection records, exhaust any applicable casualty insurance coverage, or provide an opportunity to cure prior to initiating a civil action.


14.11 ATTORNEY FEES. In the event that any dispute between the Parties related to this Agreement or to the Property should result in litigation or arbitration, the prevailing Party in such dispute shall be entitled to recover from the other Party all reasonable fees, costs and expenses of enforcing any right of the prevailing Party, including without limitation, reasonable attorneys' fees and expenses, all of which shall be deemed to have accrued upon the commencement of such action and shall be paid whether or not such action is prosecuted to judgment. Any judgment or order entered in such action shall contain a specific provision providing for the recovery of attorney fees and costs incurred in enforcing such judgment and an award of prejudgment interest from the date of the breach at the maximum rate allowed by law. For the purposes of this Section: (i) attorney fees shall include, without limitation, fees incurred in the following: (a) post-judgment motions; (b) contempt proceedings; (c) garnishment, levy, and debtor and third Party examinations; (d) discovery; and (e) bankruptcy litigation and (ii) prevailing Party shall mean the Party who is determined in the proceeding to have prevailed or who prevails by dismissal, default or otherwise.

14.12 ATTORNEY DISCLOSURES. The Parties acknowledge that the legal and tax aspects of Cotenancy have not yet been fully tested through litigation in the court or tax system. The Parties acknowledge that they have been advised to independently hire economic, tax and legal counsel to evaluate and review the financial, tax and legal consequences of this transaction and this Agreement. The Parties acknowledge that they have either conducted their own independent tax and legal analysis of each of the terms of this Agreement or hereby knowingly waive their right to do so.

THE SELLER:

DATE

THE COTENANTS:

_____	DATE		_____	DATE
_____	DATE		_____	DATE
_____	DATE		_____	DATE
_____	DATE		_____	DATE
_____	DATE		_____	DATE

**ADDITIONAL NOTES AND DISCLOSURES:
762-764 COLE STREET**

I. CONSUMER EXPLANATION AND DISCLOSURE ON TIC OWNERSHIP

The property has not been divided into condominiums and you are not buying a condominium. You are buying an undivided percentage of an apartment building, and will co-own the Property with others as a tenancy in common. You will not individually own any particular apartment. Tenancy in common co-ownership is much more risky than condominium ownership. It is more like a partnership than it is like a condominium. You will share many of the obligations and responsibilities of ownership with others, including the property tax and, perhaps in the future, the mortgage.

In a TIC, you do not own your apartment. You own a share of the entire building. The right to use or rent out a particular apartment (and possibly other areas such as parking spaces, storage areas, decks etc.), along with the allocation of group costs, is created by a written contract called a TIC Agreement. A TIC Agreement is binding because it is signed by all of the co-owners. Depending on the circumstances, it may not be binding on a co-owner who does not sign it, so it is essential to make sure that the TIC Agreement is signed by all of the current co-owners, and by each person who becomes a co-owner in the future. If one or more co-owner has not signed the TIC Agreement, you may lose the right to use your assigned apartment, and have a variety of other serious problems.

While condominium conversion is allowed for certain buildings under certain very limited circumstances, it is never guaranteed. Currently, the chances of winning the San Francisco condominium conversion lottery are very low, and it is possible to enter for many years without winning. It is also possible that conversion law will change at any time, and that the ability to convert will be further restricted or even eliminated, even for two-unit owner-occupied buildings not currently subject to the conversion lottery. You should not buy the Property based solely or primarily on the ability to convert it to condominiums, and you must accept the possibility that the Property will never be converted.

II. REQUIRED CONDITIONS ON TIC LOANS

We propose that the escrow instructions provide that no escrow may close on any TIC interest if any loan to be secured by the TIC interest fails to meet any of the following requirements:

- (1) No balloon payment of any type shall be due within the first ten (10) years after the loan is made. The maximum payment that may be required within the first ten (10) years is a payment based on a thirty (30)-year amortization schedule. In addition, any loan originated by a private lender, including the seller, shall not have a balloon payment of any kind.
- (2) The loan must be assumable by a buyer meeting customary underwriting guidelines for an assumption fee not to exceed one percent (1%) of the outstanding balance of the loan.
- (3) The loan must not contain a prepayment penalty that fails to meet the requirements for prepayment penalties imposed by California Law on loans on residential condominiums.

III. CONSUMER EXPLANATION AND DISCLOSURE OF FINANCING

When you initially purchase your TIC interest, some or all of the co-owners will be borrowing money to help pay for their purchase. Some loans may come from a bank, and others may come from the seller of the building. Each of these loans will be "secured" by the borrower's share of the building meaning that, if the borrower does not make his/her payments on time, the lender will take and sell the borrower's share of the property. That borrower will then lose his/her home, and some or all of his/her equity. ("Equity" is the difference between the value of your property and what you owe.)

As an example, imagine that "John" buys a percentage share of 762-764 Cole Street for \$500,000 with a \$100,000 down payment and a \$400,000 loan. Later, John does not make his loan payments.

John's lender could then take and sell John's percentage share of the 762-764 Cole Street, causing John (i) to be evicted from the building, and (ii) to lose some or all of his \$100,000 down payment and any increase in the value of John's property. Note that with this type of financing, John's non-payment and the consequences would not directly affect the other TIC owners at 762-764 Cole Street.

The loans that will be offered to the TIC purchasers at 762-764 Cole Street may have "balloon payments", although no such payments can be required in the first ten years. This means that the TIC owners who borrowed money for their purchases may have to pay all of that money back, all at once, in 10 years. Although these owners will have been making monthly payments between now and then, all or most of those payment will have been interest. TIC owners who obtain "interest only" loans (meaning that their monthly payments consist only of interest) will be required to repay the entire amount of their loans at the time the balloon payment comes due. TIC owners who obtain loans amortized over a 30-year schedule (meaning that their monthly payments consist of principal and interest) will have only repaid about 12% of their original loan amounts. For example, "John" who borrowed \$400,000, will still owe almost \$351,000 in 10 years when his balloon payment comes due. If John, or anyone else, cannot pay his/her balloon payment, he/she will lose his/her home, and some or all of his/her equity.

In general, homeowners with balloon payment loans refinance when their balloon payments come due. But refinancing a TIC balloon payment loan may be problematic for several reasons, including:

- Individual TIC loans may not be available. These types of loans are new, and they could be discontinued in the next 10 years. If individual TIC loans are unavailable, the only alternative financing plan would be for the entire TIC group to agree to get an apartment building loan together. The group loan approach would be blocked if any one co-owner disagreed. If the TIC did get group financing, your risk would increase because the failure of any one co-owner to pay his/her share of the payments could cause all of the co-owners to lose their homes and some or all of their equity.
- Even if individual TIC loans are available, you may not be able to get one because you cannot qualify. The savings and income requirements for TIC loans may be higher than those for condominium or house loans, making loan qualification more difficult. Another reason you may not be able to get a replacement loan is because your share of the building is no longer worth enough to support the loan. If TICs become less popular, lenders may lower their estimations of value and be unwilling to lend as much as they lend today.
- Even if you can get an individual TIC loan, you may be unable to afford the payments. Today's interest rates are at historic lows, and the rates in 10 years could be substantially higher.

IF, FOR ANY OF THESE REASONS, YOU CANNOT REFINANCE YOUR TIC LOAN (OR LOANS, IF YOU HAVE A BANK LOAN AND A SELLER LOAN) IN 10 YEARS, AND YOU DO NOT HAVE OTHER MONEY TO USE FOR THE BALLOON PAYMENT, YOU WILL LOSE YOUR HOME, AND SOME OR ALL OF YOUR EQUITY.

IV. PRESALE REQUIREMENT

Any TIC interest sold will be free and clear of all blanket encumbrances at the time of sale.

V. MORTGAGE RESERVE

Since there will be no blanket encumbrance, we propose that there be no mortgage reserve. There will be a general default reserve of two months assessments for each owner.



Cole Valley LLC, a California Limited Liability Company

By: [Signature] Date: 10/30/06
Kenneth Meislin, Manager

UNIT DIAGRAMS

EXHIBIT "A" TO THE TENANCY IN COMMON AGREEMENT OF 762-764 COLE STREET UNITS 1, 2, 3, 4, 5, AND 6 SAN FRANCISCO, CALIFORNIA

BEING THAT PARCEL DESCRIBED IN REEL J139, IMAGE 109
OFFICIAL RECORDS OF THE CITY AND COUNTY OF SAN FRANCISCO, CALIFORNIA
ALSO BEING LOT 33 OF ASSESSOR'S BLOCK 1252

SEPTEMBER 2006



GENERAL NOTES:

1. A UNIT CONSISTS OF THE AREA BOUNDED BY THE INTERIOR UNFINISHED SURFACES OF ITS PERIMETER WALLS, BEARING WALLS, FLOORS, FIREPLACES, CEILINGS, WINDOWS AND INTERIOR PORTIONS OF WINDOW FRAMES AND TRIM, DOORS (INCLUDING WINDOWS IN DOORS) AND INTERIOR PORTIONS OF DOOR FRAMES AND TRIM, AND INCLUDES BOTH THE PORTIONS OF THE BUILDING SO DESCRIBED AND THE AIRSPACE SO ENCOMPASSED. A UNIT INCLUDES (I) THE PAINT ON ALL INTERIOR SURFACES LOCATED OR EXPOSED WITHIN THE UNIT, (II) WINDOW SASHES OR OTHER ELEMENTS THAT DIRECTLY CONTACT THE GLASS PORTION OF THE WINDOW, (III) DOOR AND WINDOW HARDWARE AND ALL MECHANICAL ELEMENTS OF DOORS AND WINDOWS, (IV) PORTIONS OF THE PLUMBING, HEATING, AND ELECTRICAL SYSTEMS SERVING ONLY THE UNIT, AND (V) ALL ELEMENTS OF FIREPLACE FIREBOX AND FLUE WHICH ARE NOT SHARED BY OTHER UNITS. UNITS DO NOT INCLUDE ANY PORTION OF THE FRAMES OF WINDOWS OR EXTERIOR DOORS WHICH IS NOT EXPOSED WITHIN A UNIT INTERIOR, OR ANY STRUCTURAL COMPONENT OF WALLS, CEILINGS, AND FLOORS.
2. THE COMMON AREA CONSISTS OF THE ENTIRE PROPERTY EXCEPT FOR THE UNITS.
3. EXCLUSIVE USE COMMON AREA CONSISTS OF THOSE PORTIONS OF COMMON AREA RESERVED FOR THE EXCLUSIVE USE OF A PARTICULAR CO-TENANT IN THIS AGREEMENT, AND ANY OTHER BUILDING COMPONENT DESIGNED TO SERVE ONLY ONE UNIT BUT LOCATED OUTSIDE THE INTERIOR BOUNDARIES OF THAT UNIT.
4. THE DIMENSIONS AND ELEVATIONS OF ALL UNITS ARE INTENDED TO BE THE UNFINISHED FLOORS, WALLS, AND CEILINGS OF THE UNIT.
5. ALL ANGLES ARE 45 OR 90 DEGREES UNLESS OTHERWISE NOTED.
6. ALL DISTANCES ARE MEASURED IN FEET AND DECIMALS THEREOF.
7. ALL WALLS ARE 0.5' THICK UNLESS OTHERWISE NOTED.
8. THE ELEVATIONS SHOWN ON THIS SURVEY ARE BASED ON CITY OF SAN FRANCISCO DATUM. THE BENCH MARK FOR THIS SURVEY IS THE "+" CUT ON THE NORTH SIDE OF THE LOWER TERRAZZO STEP 22' NORTH OF THE NORTHWEST CORNER OF FREDERICK STREET AND COLE STREET.
ELEVATION = 275.545 FEET
9. THE AREAS LABELED P-A, P-B, P-C, P-D, AND P-E, SHOWN ON SHEET 2, ARE PARKING SPACES. EXCLUSIVE USE OF SAID PARKING SPACES MAY BE ASSIGNED AS AN APPURTENANCE TO A PARTICULAR UNIT.
10. THE AREA LABELED Y-2 SHOWN ON SHEET 3, IS A YARD AREA. EXCLUSIVE USE OF SAID YARD AREA SHALL BE ASSIGNED AS AN APPURTENANCE TO UNIT-2.
11. THE AREA LABELED S-A SHOWN ON SHEET 3, IS A STORAGE AREA. EXCLUSIVE USE OF SAID STORAGE AREA MAY BE ASSIGNED AS AN APPURTENANCE TO A PARTICULAR UNIT.

LANGFORD LAND SURVEYING



2001 OMEGA ROAD, 201

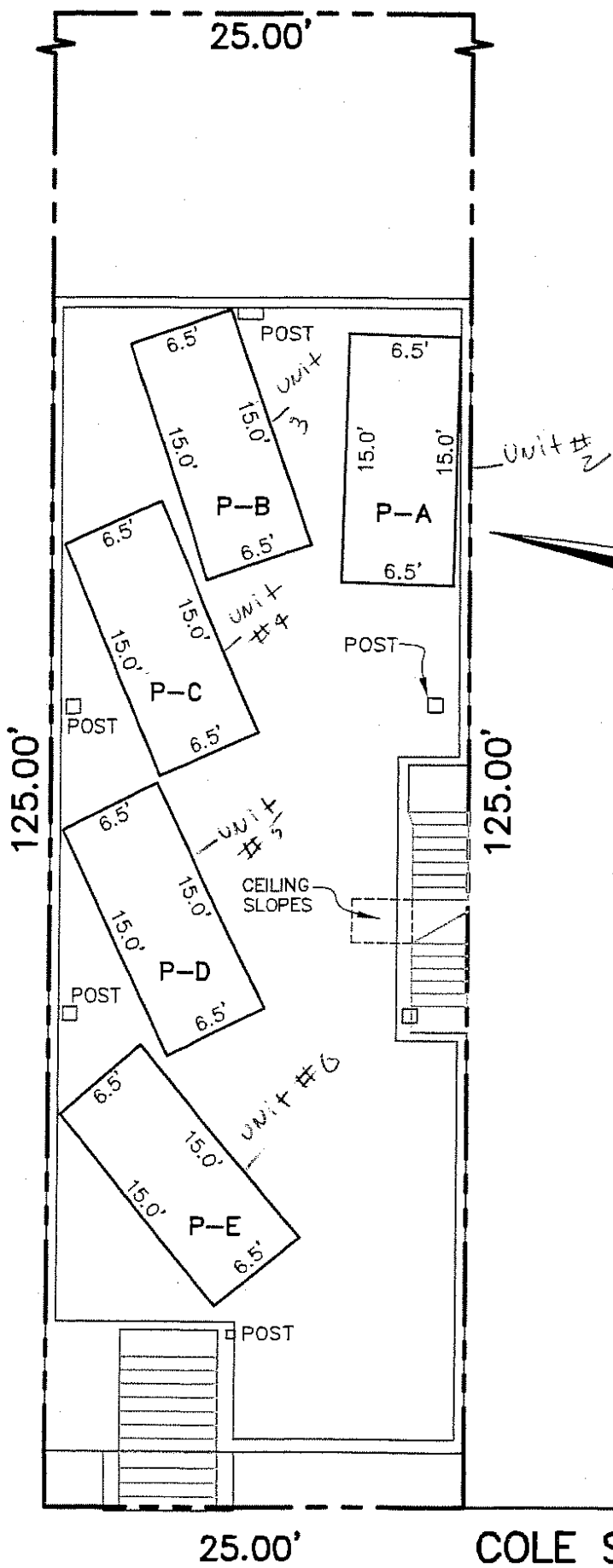
SAN RAMON, CA 94583

PHONE (510) 530-5200 SHEET

JOB#06-2312 DRAWING=2312COLE.DWG 1 OF 5

UNIT DIAGRAMS

EXHIBIT 'A' TO THE
 TENANCY IN COMMON AGREEMENT OF
 762-764 COLE STREET
 UNITS 1, 2, 3, 4, 5, AND 6
 SAN FRANCISCO, CALIFORNIA
 BEING THAT PARCEL DESCRIBED IN
 REEL J139, IMAGE 109
 OFFICIAL RECORDS OF THE CITY AND COUNTY OF
 SAN FRANCISCO, CALIFORNIA
 ALSO BEING LOT 33 OF ASSESSOR'S BLOCK 1252
 SEPTEMBER 2006



LEVEL ONE

U.E.=277.8 U.O.N.
 L.E.=270.6 U.O.N.

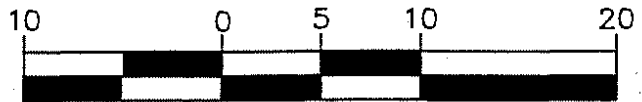


GENERAL NOTES:

1. ALL ANGLES ARE 45 OR 90 DEGREES UNLESS OTHERWISE NOTED.
2. ALL WALLS THIS LEVEL ARE 0.5' THICK UNLESS OTHERWISE NOTED.
3. ALL DISTANCES ARE MEASURED IN FEET AND DECIMALS THEREOF.
4. THE ELEVATIONS SHOWN ON THIS SHEET ARE BASED ON CITY OF SAN FRANCISCO DATUM. THE BENCH MARK FOR THIS SURVEY IS THE "+" CUT ON THE NORTH SIDE OF THE LOWER TERRAZZO STEP 22' NORTH OF THE NORTHWEST CORNER OF FREDERICK STREET AND COLE STREET. ELEVATION = 275.545 FEET

U.E. = UPPER ELEVATION
 L.E. = LOWER ELEVATION
 U.O.N. = UNLESS OTHERWISE NOTED

GRAPHIC SCALE



(IN FEET)
 1 INCH = 10 FEET

FREDERICK STREET

25.00'

COLE STREET

210.00'

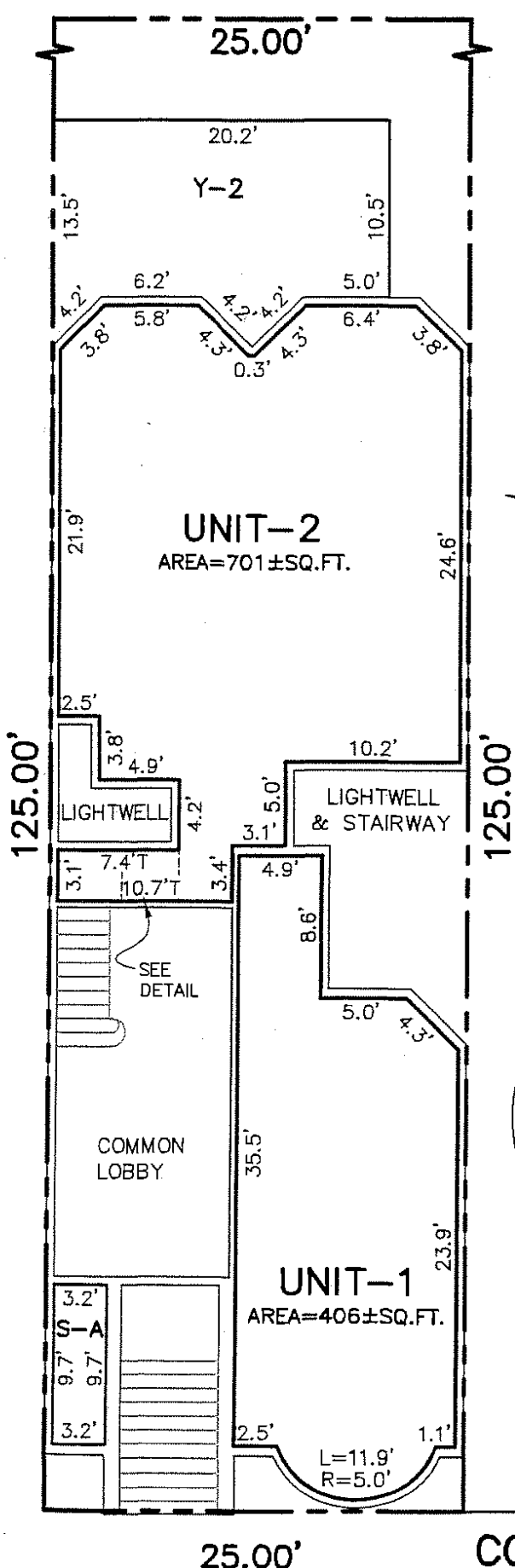
LANGFORD LAND SURVEYING



2001 OMEGA ROAD, 201
 SAN RAMON, CA 94583
 PHONE (510) 530-5200 SHEET
 JOB#06-2312 DRAWING=2312COLE.DWG 2 OF 5

UNIT DIAGRAMS

EXHIBIT 'A' TO THE
 TENANCY IN COMMON AGREEMENT OF
 762-764 COLE STREET
 UNITS 1, 2, 3, 4, 5, AND 6
 SAN FRANCISCO, CALIFORNIA
 BEING THAT PARCEL DESCRIBED IN
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 SAN FRANCISCO, CALIFORNIA
 ALSO BEING LOT 33 OF ASSESSOR'S BLOCK 1252
 SEPTEMBER 2006



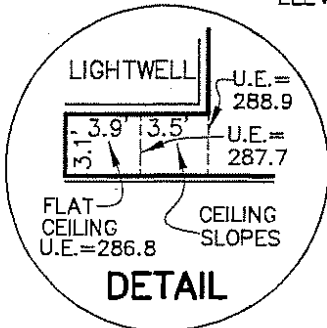
LEVEL TWO

U.E.=288.9 U.O.N.
 L.E.=279.7



GENERAL NOTES:

1. ALL ANGLES ARE 45 OR 90 DEGREES UNLESS OTHERWISE NOTED.
2. ALL WALLS THIS LEVEL ARE 0.5' THICK UNLESS OTHERWISE NOTED.
3. ALL DISTANCES ARE MEASURED IN FEET AND DECIMALS THEREOF.
4. THE ELEVATIONS SHOWN ON THIS SHEET ARE BASED ON CITY OF SAN FRANCISCO DATUM. THE BENCH MARK FOR THIS SURVEY IS THE "+" CUT ON THE NORTH SIDE OF THE LOWER TERRAZZO STEP 22' NORTH OF THE NORTHWEST CORNER OF FREDERICK STREET AND COLE STREET. ELEVATION = 275.545 FEET



T = TOTAL DISTANCE
 SQ.FT. = SQUARE FEET
 U.E. = UPPER ELEVATION
 L.E. = LOWER ELEVATION
 U.O.N. = UNLESS OTHERWISE NOTED

GRAPHIC SCALE



(IN FEET)
 1 INCH = 10 FEET
 210.00'

FREDERICK STREET

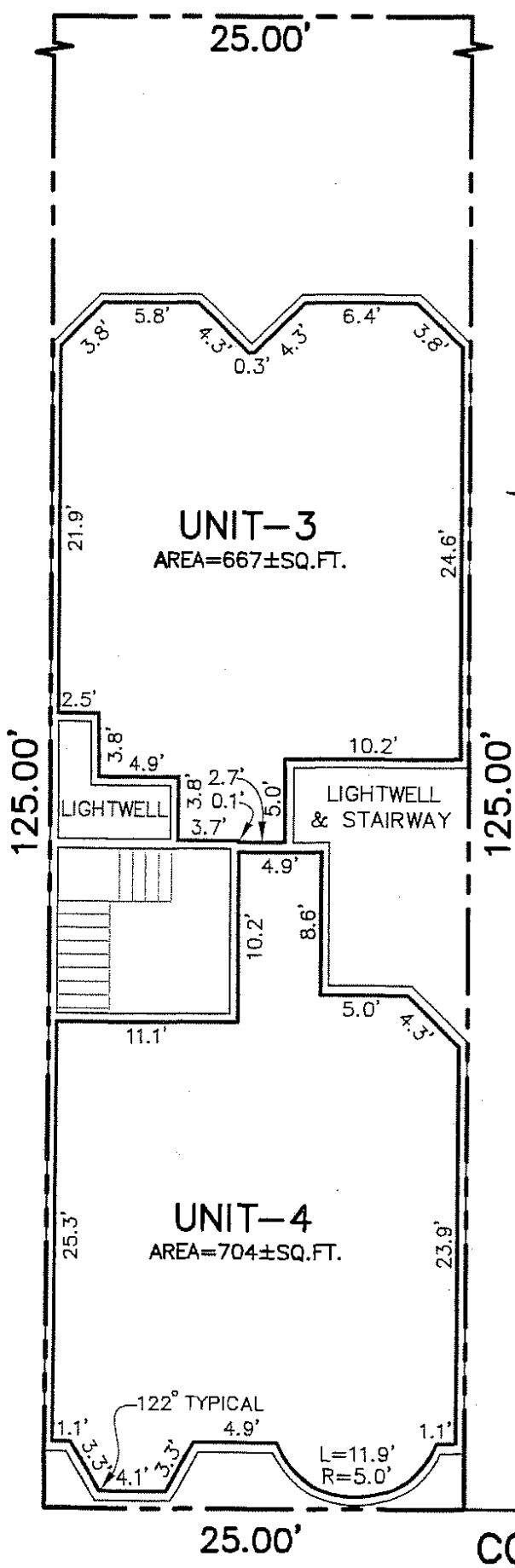
25.00' COLE STREET

LANGFORD LAND SURVEYING

2001 OMEGA ROAD, 201
 SAN RAMON, CA 94583
 PHONE (510) 530-5200 SHEET
 JOB#06-2312 DRAWING=2312COLE.OWG 3 OF 5

UNIT DIAGRAMS

EXHIBIT 'A' TO THE
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 UNITS 1, 2, 3, 4, 5, AND 6
 SAN FRANCISCO, CALIFORNIA
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 SEPTEMBER 2006



LEVEL THREE

U.E.=299.1
 L.E.=289.9

GENERAL NOTES:

1. ALL ANGLES ARE 45 OR 90 DEGREES UNLESS OTHERWISE NOTED.
2. ALL WALLS THIS LEVEL ARE D.5' THICK UNLESS OTHERWISE NOTED.
3. ALL DISTANCES ARE MEASURED IN FEET AND DECIMALS THEREOF.
4. THE ELEVATIONS SHOWN ON THIS SHEET ARE BASED ON CITY OF SAN FRANCISCO DATUM. THE BENCH MARK FOR THIS SURVEY IS THE "+" CUT ON THE NORTH SIDE OF THE LOWER TERRAZZO STEP 22' NORTH OF THE NORTHWEST CORNER OF FREDERICK STREET AND COLE STREET. ELEVATION = 275.545 FEET

SQ.FT. = SQUARE FEET
 U.E. = UPPER ELEVATION
 L.E. = LOWER ELEVATION

GRAPHIC SCALE



(IN FEET)

1 INCH = 10 FEET

210.00'

FREDERICK STREET

COLE STREET

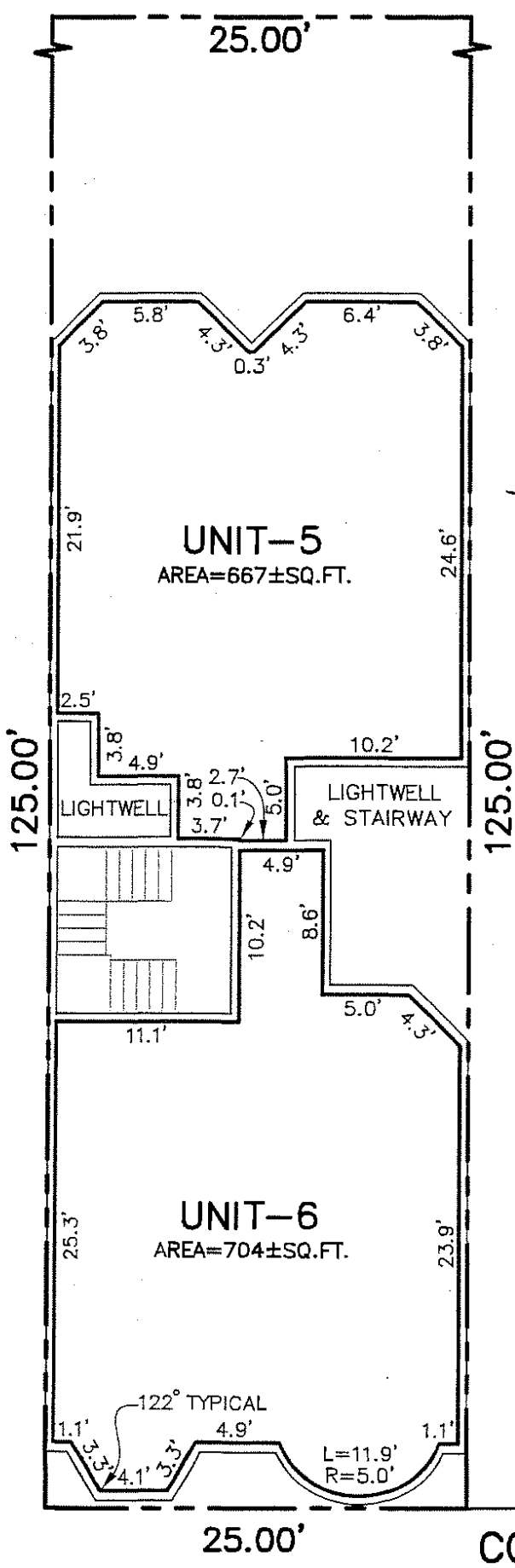
LANGFORD LAND SURVEYING



2001 OMEGA ROAD, 201
 SAN RAMON, CA 94583
 PHONE (510) 530-5200 SHEET

UNIT DIAGRAMS

EXHIBIT 'A' TO THE
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 ALSO BEING LOT 33 OF ASSESSOR'S BLOCK 1252
 SEPTEMBER 2006



LEVEL FOUR

U.E.=309.3
 L.E.=300.1

GENERAL NOTES:

1. ALL ANGLES ARE 45 OR 90 DEGREES UNLESS OTHERWISE NOTED.
2. ALL WALLS THIS LEVEL ARE 0.5' THICK UNLESS OTHERWISE NOTED.
3. ALL DISTANCES ARE MEASURED IN FEET AND DECIMALS THEREOF.
4. THE ELEVATIONS SHOWN ON THIS SHEET ARE BASED ON CITY OF SAN FRANCISCO DATUM. THE BENCH MARK FOR THIS SURVEY IS THE "+" CUT ON THE NORTH SIDE OF THE LOWER TERRAZZO STEP 22' NORTH OF THE NORTHWEST CORNER OF FREDERICK STREET AND COLE STREET. ELEVATION = 275.545 FEET

SQ.FT. = SQUARE FEET
 U.E. = UPPER ELEVATION
 L.E. = LOWER ELEVATION

GRAPHIC SCALE



(IN FEET)
 1 INCH = 10 FEET

FREDERICK STREET

COLE STREET

LANGFORD LAND SURVEYING



2001 OMEGA ROAD, 201
 SAN RAMON, CA 94583
 PHONE (510) 530-5200 SHEET
 JOB#06-2312 DRAWING=2312COLE.DWG 5 OF 5

**EXHIBIT "B" TO TENANCY IN COMMON AGREEMENT
FOR
762-764 COLE STREET**

IDENTITY	PRICE	BASE %	TITLE %	UNIT	E.U.C.A.
Cotenant One Cole Valley, LLC	\$78,062.83	10.55%	10.55%	UNIT -1	S-A
Cotenant Two Cole Valley LLC	\$134,741.52	18.21%	18.21%	UNIT -2	P-A, Y-2
Cotenant Three Cole Valley LLC	\$136,572.28	17.33%	17.33%	UNIT -3	P-B
Cotenant Four Victoria Peach Joann Peach Nicholas Cerutti	\$569,000	18.29%	18.29%	UNIT -4	P-C
Cotenant Five Jann G. Merry Ginger M. Merry	\$569,000	17.33%	17.33%	UNIT -5	P-D
Cotenant Six Ciaran J. Wills	\$600,000	18.29%	18.29%	UNIT-6	P-E