

**AGREEMENT TO UNDERTAKE VALIDATION ACTION AND  
REIMBURSEMENT AGREEMENT II  
BETWEEN  
CITY OF CARSON AND THE CARSON RECLAMATION AUTHORITY  
AND  
CAM-CARSON LLC**

**THIS AGREEMENT TO UNDERTAKE VALIDATION ACTION AND REIMBURSEMENT AGREEMENT II (“Agreement”)** shall be effective July 5, 2018 (“**Effective Date**”), by and between the CITY OF CARSON, a California municipal corporation (“**City**”), CARSON RECLAMATION AUTHORITY, a California joint powers authority (“**Authority**”, or, collectively with City, the “**City Parties**”), and CAM-CARSON LLC, a Delaware limited liability company (“**Developer**”, or collectively with City and Authority, the “**Parties**”).

**R E C I T A L S:**

**A. Prior Reimbursement Agreement.** On July 7, 2016, the Parties entered into a Reimbursement Agreement (the “**Reimbursement Agreement**”), pursuant to which Developer in Section 1.3 agreed for the development of the proposed Fashion Outlets of Los Angeles (the “**Project**”) as defined therein (i) to advance One Million Dollars to pay for certain Eligible Expenses defined in Section 3.3 for carrying out the Exclusive Negotiation Agreement (“**ENA**”), which was subsequently superseded by the Amended and Restated Exclusive Negotiation Agreement (“**ARENA**”) dated June 20, 2017, and (ii) to commence paying 50 percent of the Carry Costs for the Cell 2 Site. The negotiations pursuant to the ARENA resulted in the “**Project Agreements**” including the Development Agreement, Conveyancing Agreement, and Cooperation Agreement, which were approved by the City Parties on April 3, 2018, and April 17, 2018, respectively.

**B. Recitals and Definitions.** All recitals of the Conveyancing Agreement are incorporated herein as though fully set forth herein. The recitals herein are agreed to be true and correct. All capitalized terms shall have the same meaning as in the Project Agreements.

**C. Developer Identity Modified.** After approval by City Parties of the Project Agreements and the passage of 30 days from the filing of the CEQA Notice of Determination without any challenge to such approvals being filed, City Parties requested that the Project Agreements be executed and delivered by Developer. Macerich FOLA LLC (“**Macerich**”) then the sole member of Developer, advised the City Parties that it intended to enter into agreements with SI-Carson LLC (“**Simon**”), a wholly owned subsidiary of Simon Property Group, L.P., whereby Simon would acquire 50 percent of Macerich’s interest in Developer. Pursuant to such agreements, Macerich will be the “**Administrative Member**” of Developer and have the day-to-day management of Developer’s business. Certain “**major decisions**” would require written approval of both Macerich and Simon. Further, as is customary for joint venture transactions, the agreements between Macerich and Simon include provisions whereby Simon may become the Administrative Member of Developer, and provisions whereby Simon may purchase some or

all of Macerich's remaining interest in Developer. By City and Authority's separate approval of a letter consenting to such transfer (the "**Consent Letter**"), the City and Authority will consent to Simon's acquisition of such 50 percent of Macerich's interest in Developer, including Simon potentially replacing Macerich as the Administrative Member or otherwise controlling Developer, intracompany transfers with other Simon entities, and Simon's potential future acquisition of some or all of Macerich's remaining interest in Developer.

**D. Reimbursement Agreement Expired.** Under the terms of the Reimbursement Agreement, all monies the Developer had committed to advance to carry out the ARENA have been expended, and the ARENA expired on June 20, 2018. Moreover, the unexecuted Conveyancing Agreement provided in Section 23.1 that all prior agreements including the MOU, ARENA, and Reimbursement Agreement were superseded.

**E. Sales Tax Assistant Payment.** In order to make development of the Project financially feasible, the Parties have negotiated an arrangement pursuant to the Cooperation Agreement whereby the City will pay over to Authority fifty percent of sales taxes derived from the Project (the "**Sales Tax Assistance Payments**"), and Authority will in turn use such Sales Tax Assistance Payments to reimburse Developer for the Advances, for a period of up to twenty-five years, on the terms and conditions, and subject to the limitations and exceptions, set forth in the Conveyancing Agreement.

**F. Developer Requests; Revision to Lease.** Based upon the due diligence review by Simon, certain requests have been made to accelerate preparation of certain documents related to the transaction, for certain additional assurances, and modifications to the deal structure. The revision to the structure of the transaction would provide additional clarity as to separation of ownership of different parcels, and Authority and City have agreed that the Parties will restructure the transaction from a sale of the Cell 2 Surface Lot to a lease of the Cell 2 Surface Lot (the "**Revised Conveyance Transaction**"). These actions will impose certain additional costs on City Parties. The Parties have agreed that: (i) City Parties will consent to the new developer identity to include Simon as member, (ii) the current transaction structure will be validated particularly as to the Sales Tax Assistance; (iii) the acquisition of the Cell 2 Surface Lot shall be modified to acquisition of a leasehold instead of fee title to the Cell 2 Surface Lot; and (iv) to carry out the foregoing, new funds will be advanced pursuant to this Agreement to undertake the Eligible Expenses described herein.

**G. Validation Action.** Because of the importance of the Sales Tax Assistance Payments to the feasibility of the Project, Developer requires a validation action (the "**Validation Action**") to confirm the legality of the provisions relating to them. City Parties will undertake an action under Section 860 et. seq. of the Code of Civil Procedure to establish the validity and enforceability under color of law of Project Agreements as approved on April 3, and April 17, 2018.

**H. Alternative Transaction Structure.** The parties have determined that in the event that the Validation Action does not promptly confirm the validity of the Sales Tax Assistance Payments, a revision to the structure of the transaction would be necessary, and Authority and City have agreed that, at Developer's request, the Parties will restructure the transaction as more specifically set forth herein.

**I. Operating Memorandum.** As an additional part of Simon's due diligence the Parties have separately entered into an Operating Memorandum as provided by Section 7.4 of the Development Agreement, wherein Authority acknowledges and agrees that, consistent with the Conveyancing Agreement, it will manage and coordinate development of the Remainder Site in accordance with the Management Approach to Phased Occupancy ("**MAPO**") and such mitigation measures, and agrees to comply with the MAPO, including such mitigation measures.

**NOW, THEREFORE,** and in consideration of the mutual covenants contained herein and incorporating the Recitals above which are deemed to be true and correct, and with the Exhibits are incorporated herein by reference, the parties mutually agree to the following:

## **AGREEMENT**

### **1. REVISED CONVEYANCE TRANSACTION.**

**1.1 Description of Revised Conveyance Transaction.** The Parties have agreed to and shall restructure the conveyance of the Cell 2 Surface Lot transaction described in the Project Agreements as a leasehold interest in a manner that preserves to the greatest extent possible the rights, remedies, economic burdens and benefits, timing and other relevant provisions of the Project Agreements.

**1.1.1** Except as otherwise provided in Section 3 below, the sale to Developer of the Cell 2 Surface Lot shall be restructured as a lease by Authority to Developer of the Cell 2 Surface Lot ("**Authority/Developer Lease**") for an initial term of twenty-five years (such term to be adjustable as set forth for the Sales Tax Assistance Payments in the Conveyancing Agreement), for a rent equal to Ten Dollars for the term thereof. However, the Parties understand that if the Validation Action provided in Section 2 below is unsuccessful, the Revised Sales Tax Transaction, as provided for by Section 3 below, will be implemented.

**1.1.2** At Developer's election, (i) Developer shall have the right to an extension of the Authority/Developer Lease for three additional periods of twenty-four years each for a rent of Ten Dollars for each extended term of the Authority/Developer Lease or (ii) Developer shall have the option to acquire the Cell 2 Surface Lot from Authority for Ten Dollars upon expiration or termination of any term of the Authority/Developer Lease. Subject to the overarching qualification that the Authority/Developer Lease shall preserve to the greatest extent possible the rights, remedies, economic burdens and benefits, timing and other relevant provisions of the Project Agreements, the Authority/Developer lease shall contain market-standard, balanced ground lease provisions, including market-standard leasehold financeability and lender-protection provisions.

**1.1.3** The Parties agree to cooperate in good faith and use their best efforts to finalize the forms of the documents reflecting the Revised Conveyance Transaction before December 15, 2018, acknowledging that such documents will not in fact be executed until the Closing Date. If the Parties are unable to do so by such date, any Party may by written notice to the others, submit the disputed terms of the Revised Conveyance Transaction to binding arbitration with a single arbitrator, who shall resolve such dispute by selecting the versions of the

disputed provisions that most closely adhere to the principles contained in this Agreement. Such arbitrator shall be neutral as to all Parties to this Agreement, and shall be a California-licensed attorney selected by the Parties having not less than twenty years' experience in the drafting and negotiation of complex real estate transactional documents, including substantial experience in ground lease transactions. If the Parties are unable to agree on the arbitrator, the Party proposing arbitration may petition the Superior Court for the appointment of such an arbitrator. The decisions of the arbitrator shall be final and non-appealable.

**2. Validation Action.** The Parties have agreed to bring an action in the Superior Court of California pursuant to California Code of Civil Procedure 860 et. seq. to validate the Revised Conveyance Transaction as provided in the Project (a "**Validation Action**"). If the Validation Action results in final non-appealable judgment that the City's agreements contained in the Project Agreements to make the Sales Tax Assistance Payments to Authority for payment by Authority to Developer comply with applicable California law, then the Revised Conveyance Transaction shall be implemented. Otherwise, the Revised Sales Tax Transaction shall be implemented, as provided for by Section 3 below, instead of the Revised Conveyance Transaction.

**3. Revised Sales Tax Transaction.**

**3.1 Description of Revised Sales Tax Transaction.** If the condition described in the last sentence of Section 2 occurs, the Parties shall restructure the transactions described in the Project Agreements in a manner that preserves to the greatest extent possible the rights, remedies, economic burdens and benefits, timing and other provisions of the Project Agreements as described below (collectively the "**Revised Sales Tax Transaction**")

**3.1.1** The sale to Developer of the Cell 2 Surface Lot shall be restructured as follows: Authority shall lease to City the Cell 2 Surface Lot ("**Authority/City Lease**") for an initial term of twenty-five years (such term to be adjustable as set forth for the Sales Tax Assistance Payments in the Conveyancing Agreement), for a rent equal to the Sales Tax Assistance Payments, payable on the same terms and conditions as set forth in the Conveyancing Agreement including that (i) the lease payments are subject to the existence of the Feasibility Gap, and (ii) the City is indemnified and held harmless by Authority from environmental liability, to the extent not covered by insurance, for having assumed such lease obligations, and such indemnity obligation would be superior to any Authority obligations to Developer. The City would then sublease the Cell 2 Surface Lot to Developer ("**City/Developer Sublease**") for a rent of Ten Dollars for the term thereof. The term of the City/Developer Sublease shall be one day less than the term of the Authority/City Lease. Authority shall pay over to Developer all rent received from the City, as Sales Tax Assistance Payments, on the same terms and conditions as set forth in the Conveyancing Agreement with respect thereto. Subject to the overarching qualification that the Authority/City Lease and City/Developer Sublease shall preserve to the greatest extent possible the rights, remedies, economic burdens and benefits, timing and other relevant provisions of the Project Agreements, the Authority/City Lease and City/Developer Sublease shall contain market-standard, balanced ground lease provisions, including market-standard leasehold financeability and lender-protection provisions.

**3.1.2** At Developer's election, (i) Developer shall have the right to an extension of the term of the Authority/City Lease and the Authority/Developer Sublease for three additional periods of twenty-four years each for a rent of Ten Dollars for each extended term of the Authority/City Lease and Authority/Developer Sublease, and (ii) Developer shall also have the option to acquire the Cell 2 Surface Lot from Authority for Ten Dollars upon any expiration or termination of the Authority/Developer Sublease.

**3.1.3** The Parties agree to cooperate in good faith and use their best efforts to finalize the forms of the documents reflecting the Revised Sales Tax Transaction within 90 days of the unsuccessful conclusion of the Validation Action, acknowledging that such documents will not in fact be executed until the Closing Date. If the Parties are unable to do so by such date, any Party may by written notice to the others submit the disputed terms of the Revised Sales Tax Transaction to binding arbitration with a single arbitrator in accordance with the provisions of Section 1.1.3 above, except that the arbitrator shall have not less than twenty years' experience in the drafting and negotiation of complex real estate transactional documents, including substantial experience in lease/leaseback and lease/sublease transactions typically used in California municipal finance transactions.

#### **4. Deposits and Administration.**

**4.1 Deposits and Reimbursement.** Within ten days of the execution of this Agreement, and on the terms and conditions contained herein, the Developer shall (i) advance to City Parties One Hundred Thousand Dollars (\$100,000) (the "**Deposit**") as a good faith deposit to cover the costs of Eligible Expenses as defined below, and (ii) commence as of April 17, 2018, the date of Council action, paying or reimbursing Authority for one hundred percent of those types of Carry Costs for the Cell 2 Site as are set forth on Exhibit 12.2 to the Conveyancing Agreement (the "**Carry Costs**").

**4.2 Administration of Accounts.** This Agreement provides for Developer's payment for two types of Authority expenses, described herein as (i) reimbursement of "**Eligible Expenses**" from the "**Deposit Account**," and (ii) payment or reimbursement of the pro rata share (Cell 2) of the Carry Costs. Monies deposited with, paid to or reimbursed to City Parties may be aggregated and mingled with other funds of City Parties.

**4.3 Effective Date.** The Effective Date of this Agreement shall be deemed to be April 17, 2018.

#### **5. Authority Rights to Direct Work.**

**5.1 Developer's Acknowledgments.** Subject to the reimbursement obligations set forth below, Developer acknowledges and agrees as follows with respect to the Project:

**5.1.1** City Parties have sole discretion to direct the work and evaluate the performance of the employees and contractors assigned to work on the Project, and the City retains the right to terminate or replace at any time any such person.

**5.1.2** City Parties have sole discretion to determine the amount of compensation paid to employees or contractors assigned to work on the Project.

**5.1.3** City Parties, not Developer, shall pay employees and contractors assigned to work on the application from a City account.

**5.1.4** City Parties have sole authority to file and direct the Validation Action.

**5.1.5** In making the foregoing decisions, City Parties will consult with Developer while retaining sole decision-making authority.

**6. Deposit Account; Eligible Expenses.**

**6.1 Eligible Expenses.** The Deposit shall be used only to pay for the reasonable and actual third-party out of pocket costs incurred by City Parties after the date of this Agreement in connection with the following (all of which shall be deemed “**Eligible Expenses**”): (i) legal, consultant or third party costs in preplanning, filing, and obtaining judgment in the Validation Action; (ii) preparing and negotiating all further legal documents in connection with the Entitlements, including without limitation, any easements, licenses, access rights, covenants, indemnities, insurance, lien/security agreements, or other such agreements contemplated in the Project Agreements or the implementation thereof; (iii) negotiating or preparing any lease and sublease or related documents, changes to the Project Agreements or other documents altering the original transaction structure or defending any challenge thereto; (iv) the actual fees and expenses of any consultants employed by City Parties in connection with the foregoing, including without limitation, an environmental consultant; and (v) any and all other actions taken by City Parties in connection with carrying out this Agreement. Reimbursable City Attorney rates will not exceed \$350 per hour.

**6.2 Administration of Deposit.** The Deposit may be pooled with other funds of the City or Authority for purposes of investment and safekeeping. The Deposit shall not accrue interest. The City or Authority will administer the Deposit and the City may draw upon the Deposit to pay for Eligible Expenses.

**6.3 Supplemental Deposits.** After the initial deposit, Developer shall deposit such additional sums as City Parties may reasonably request to fund the Eligible Expenses to the extent that the sums on hand are not sufficient to fund the Eligible Expenses projected for the next 60 days. City Parties shall document the request and Developer shall pay within 10 days of receipt of the request and supporting documentation.

**6.4 Unexpended Funds.** Upon (i) completion of the work for which Developer is obligated to pay Eligible Expenses, or (ii) termination of Project Agreements by any of the Parties, City Parties shall not unreasonably or unnecessarily incur any additional Eligible Expenses outside of those expenses reasonably required for the winding-down of Project completion or termination of this Agreement. Upon completion or termination the unexpended amount of the Deposit shall be refunded to Developer.

**7. Authority’s Carry Costs.**

**7.1 Payment or Reimbursement of Carry Costs for Cell 2.** Developer shall pay 100 percent of the Carry Costs actually incurred by Authority with respect to the Cell 2 Site after

the Effective Date, until Developer terminates this Agreement or enters into a lease or sublease for the Cell 2 Site. Developer shall monthly pay the amount shown in the Schedule of Carry Costs for Cell 2 Surface Lot, commencing on the Effective Date, and on the same date of each month (or, if such date is not a business day, then on the next succeeding business day) thereafter during the term of this Agreement.

**7.2 Reconciling Payment of Carry Costs for the Cell 2 Site.** Quarterly, Authority shall provide an accounting of the pro rata share of Carry Costs, and a reconciliation comparing the payment by Developer with the actual costs. Adjustments will then be made to the next payment. If Authority finds that its actual costs for any Carry Costs advanced by Developer exceeds the scheduled Carry Costs in Exhibit 12.2 of the Conveyancing Agreement, Authority shall prepare a written accounting showing such excess expenses for the Carry Costs listed in such exhibit. Developer shall pay such amount to Authority within ten days of its receipt of a written request for payment together with reasonable documentation.

## **8. Developer's Rights Concerning Expenses and Review of Documents.**

**8.1 Statements of Account.** Within twenty days after the end of each calendar month, the City or Authority, as may be applicable, shall provide Developer a detailed accounting of expenditures made from the Deposit Account and with respect to Carry Costs, together with copies of all invoices for costs included in such request. The City or Authority shall make available for review copies of each statement or invoice received from any consultant or professional whose costs are chargeable from the Deposit or Carry Costs, whichever being applicable (Developer shall pay for any extra accounting expenses if Developer requires reporting on a more frequent basis than quarterly). All privileged or confidential information shall be redacted or otherwise deleted from invoices for legal services provided to Developer.

**8.2 Agreement Not Debt or Liability of City or Authority.** It is hereby acknowledged and agreed that this Agreement is not a debt or liability of the City or the Authority. The City shall not in any event be liable hereunder other than to return the unexpended and uncommitted portions of the Deposit, and to provide any accounting. Neither City nor Authority shall be obligated to advance any of their own respective funds with respect to any document or for any of the other purposes listed herein. No official, officer, employee or agent of the City or Authority shall be personally liable hereunder to any extent.

## **9. Indemnification and Hold Harmless.**

**9.1 Non-liability of City and Authority.** All provisions of the Project Agreements concerning indemnification shall apply to the actions and work performed by the City and Authority under the terms of this Agreement and survive termination of this Agreement to the extent they survive termination of the Project Agreements.

**9.2 Exception.** The obligations of Developer under this Section shall not apply to any claims, actions, or proceedings arising through the gross negligence or willful misconduct of the City, the Authority, and their respective members, officers, or employees.

**10. Notices.** Any notices, requests, demands, documents, approvals or disapprovals given or sent under this Agreement from one party to another (collectively, the “**Notices**”) shall be given to the party entitled thereto at its address set forth below, or at such other address as such party may provide to the other parties in writing from time to time, namely:

If to Developer: CAM-Carson LLC  
c/o The Macerich Company  
401 Wilshire Boulevard, Suite 700  
Santa Monica, California 90401  
Attention: Ann C. Menard, Esq., Executive Vice President,  
Chief Legal Officer and Secretary  
Email: [ann.menard@macerich.com](mailto:ann.menard@macerich.com)

With a copy to: Manatt, Phelps & Phillips, LLP  
11355 West Olympic Boulevard  
Los Angeles, California 90064  
Attention: Tom Muller, Esq.  
Email: [tmuller@manatt.com](mailto:tmuller@manatt.com)

Simon Property Group, L.P.  
399 Park Avenue, 29<sup>th</sup> Floor  
New York, NY 10022  
Attention: Mark J. Silvestri, Executive Vice President  
Email: [msilvestri@simon.com](mailto:msilvestri@simon.com)

Latham & Watkins, LLP  
355 South Grand Avenue Suite 100  
Los Angeles, CA 90071-1560  
Attention: George J. Muhlsten, Partner  
Email: [george.muhlsten@lw.com](mailto:george.muhlsten@lw.com)

If to the City: City of Carson  
701 East Carson Street  
Carson, CA 90745  
Attn: City Manager  
Email: [kfarfsing@carson.ca.us](mailto:kfarfsing@carson.ca.us)

If to the Authority: Carson Reclamation Authority  
701 East Carson Street  
Carson, CA 90745  
Attn: Executive Director  
Email: [jraymond@carson.ca.us](mailto:jraymond@carson.ca.us)

With a copy to: Sunny K. Soltani, Esq.  
Aleshire & Wynder, LLP  
18881 Von Karman Ave., Suite 1700

Irvine, CA 92612  
Email: [ssoltani@awattorneys.com](mailto:ssoltani@awattorneys.com)

Each such Notice shall be deemed delivered to the party to whom it is addressed: (i) if personally served or delivered, upon delivery; (ii) if given by registered or certified mail, return receipt requested, deposited with the United States mail postage prepaid, seventy-two hours after such notice is deposited with the United States mail; (iii) if given by overnight courier, with courier charges prepaid, twenty-four hours after delivery to said overnight courier; (iv) if sent by electronic mail, when received as evidenced by confirmation of receipt, or (v) if given by any other means, upon delivery at the address specified in this Section.

## **11. Enforcement.**

**11.1 California Law.** This Agreement shall be governed by, construed in accordance with, and interpreted under the laws of the State of California. The venue for any litigation regarding this Agreement shall be Los Angeles County, State of California.

**11.2 Legal Action.** In addition to any other rights or remedies, either party may take legal action, in law or in equity, to cure, correct or remedy any default, for any default, to compel specific performance of this Agreement, to obtain declaratory or injunctive relief, or to obtain any other remedy consistent with the purposes of this Agreement.

**11.3 Termination.** Any termination of this Agreement shall be subject to all provisions for default and termination as provided in the Project Agreements. A notice of termination of this Agreement shall be in writing and describe the circumstances under which the Project is terminated, withdrawn, expired or abandoned.

**11.3.1 *Meet and Confer.*** No termination shall be effective until 30 days after the parties have at least had an initial meet and confer session as provided in Section 18.1 of the Conveyancing Agreement.

**11.3.2 *Payment of Eligible Expenses.*** Upon such termination of this Agreement or upon completion of the Project, the City shall have the right to withdraw from the deposit made under Section 6 hereof any amounts for Eligible Expenses then due. To the extent such outstanding Eligible Expenses exceed the amount of such Advance, Developer shall pay those excess amounts within ten days of termination of this Agreement or completion of the Project, as may be applicable.

**11.3.3 *Carry Costs.*** Developer shall be liable to pay to Authority any amounts then due for any Carry Costs through the date of termination.

**11.4 This Agreement is Part of Project Agreements.** Notwithstanding Section 23.1 of the Conveyancing Agreement and other provisions of the Project Agreements, this Agreement shall be deemed to be a part of the Project Agreements.

**11.5 Attorneys' Fees.** In the event that any party shall commence any legal action or proceeding to enforce or interpret this Agreement, the prevailing party in such action or proceeding shall be entitled to recover its costs of suit, including reasonable attorneys' fees.

**11.6 Survival of Conveyancing Agreement Provisions.** Any provision of the Conveyancing Agreement providing for obligations that could continue beyond the delivery of the Revised Conveyance Transaction lease, or Revised Sales Tax Transaction Sublease, to Developer shall survive the Closing, and all representation and warranties shall similarly survive the Closing.

## **12. Miscellaneous.**

**12.1 Right to Assign.** Developer has the same right to transfer or assign its obligations under this Agreement as provided in the Conveyance Agreement and the consents described above, subject to the same terms and conditions.

**12.2 Severability.** If any part of this Agreement is held to be illegal or unenforceable by a court of competent jurisdiction, the remainder of this Agreement shall be given effect to the fullest extent reasonably possible.

**12.3 Interpretation.** In the event of any asserted ambiguity in, or dispute regarding, the interpretation of any matter herein, the interpretation of this Agreement shall not be resolved by any rules of interpretation providing for interpretation against the party who caused the uncertainty to exist or against the drafting party. The Project Agreements and this Agreement including the Exhibits hereto and thereto, are the entire, complete and exclusive expression of the understanding of the parties. It is understood that there are no oral agreements between the parties hereto affecting this Agreement and this Agreement supersedes and cancels any and all previous negotiations, arrangements, agreements and understandings, if any, between the parties, and none shall be used to interpret this Agreement.

**12.4 Amendment.** No amendment to or modification of this Agreement shall be valid unless made in writing and approved by City Parties and Developer. The parties agree that this requirement for written modifications cannot be waived and that any attempted waiver shall be void.

**12.5 Counterparts.** This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which when taken together shall constitute one and the same instrument. The signature page of any counterpart may be detached therefrom without impairing the legal effect of the signature(s) thereon provided such signature page is attached to any other counterpart identical thereto except having additional signature pages executed by other Parties to this Agreement attached thereto. Delivery of a signed counterpart by fax or email shall constitute good and sufficient delivery.

**12.6 Project Agreements in Force.** Except as expressly otherwise provided herein, all provisions of the Project Agreements remain in full force and effect.

**12.7 Authority.** The persons executing this Agreement on behalf of the parties hereto warrant that: (i) such party is duly organized and existing; (ii) they are duly authorized to execute and deliver this Agreement on behalf of said party; and (iii) the entering into of this Agreement does not violate any provision of any other agreement to which said party is bound.

**IN WITNESS THEREOF**, the Parties hereto have executed this Agreement as of the day and year written alongside their respective signature line below.

**DEVELOPER**

CAM-CARSON LLC,  
a Delaware limited liability company

By: \_\_\_\_\_  
Ann C. Menard, Executive Vice  
President, Chief Legal Officer and  
Secretary

**AUTHORITY & CITY**

CITY OF CARSON, a California municipality

By: \_\_\_\_\_  
Albert Robles, Mayor

CARSON RECLAMATION AUTHORITY, a  
California joint powers authority

By: \_\_\_\_\_  
Albert Robles, Chair

ATTEST:

\_\_\_\_\_  
City Clerk / Secretary

**APPROVED AS TO FORM:**

ALESHIRE & WYNDER, LLP

\_\_\_\_\_  
Sunny Soltani  
City Attorney / Authority Counsel

