

# ***APPENDIX CC***

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***AMENDED LDA***

**FIRST AMENDMENT TO LAND DISPOSITION AGREEMENT  
(POINT MOLATE)**

This First Amendment to Land Disposition Agreement (this "Amendment") is entered into as of March 7, 2006, by and between the City of Richmond, California (the "City") and Upstream Point Molate LLC, a California limited liability company ("Developer").

The City and Developer entered into that certain Land Disposition Agreement, dated as of November 9, 2004 (the "LDA"). (Capitalized terms used but not defined herein shall have the meanings assigned to such terms in the LDA.) Under the terms of the LDA, the City agreed to sell, and Developer agreed to purchase, the Inland Property and the City agreed to lease to Developer, and Developer agreed to lease from the City, the Shoreline Property, all as more particularly set forth in the LDA.

WHEREAS, the City and Developer desire to modify the LDA to allow for the purchase of the Inland Property to occur in phases.

NOW, THEREFORE, in consideration of, and premised upon, the various representations, warranties, covenants and other agreements and undertakings of the parties contained in the LDA and in this Amendment, and other good and valuable consideration, the adequacy of which is hereby acknowledged, the City and Developer agree to amend the LDA as follows:

1. Additional Definitions. The following capitalized terms shall have the meanings ascribed thereto below for purposes of this Amendment.

"FDP Phase" means the approximately 30 acre portion of the Property described in the LDA as the Future Development Parcel, as generally shown in Exhibit A, together with the Minimum Open Space Share of the Property required to be acquired as a part of the FDP Phase pursuant to Section 2 of this Amendment and Articles 1 and 2 of the LDA.

"Minimum Open Space Share" means, with respect to the FDP Phase, an amount of Inland Open Space Property equal to 60 acres of land to be dedicated to open space, shoreline park, and Bay Trail uses, as specified in accordance with Section 2 of this Amendment.

"Open Space Property" means all portions of the Property (other than submerged lands) that are not developable property.

"Primarily Residential Development" means, with respect to any Phase, development which is 50% or more for residential use (excluding hotels or other transient occupancy uses) as measured by the square footage of the development area times the floor area ratio of the development.

2. Phased Transfer of Property. Notwithstanding any provision in the LDA to the contrary, the Inland Property may be acquired by Developer in no more than two phases pursuant to the terms set forth in this Amendment, consisting of the FDP Phase and the remainder of the Inland Property (each such acquisition is referred to herein as a "Phase").

3. Outside Closing Date. The closing of each Phase (each a "Phase Closing") shall occur, if at all, on or prior to the Closing Date.

4. Subdivision/Parcel Maps. (a) At such time as Developer delivers written notice to the City that Developer desires to acquire a Phase, which notice shall include a legal description of such Phase, the City shall prepare and process through normal City procedures for City-owned property, all subdivision or parcel maps necessary to create such Phase as a separate legal parcel. Developer shall provide all maps, surveys and other documentation required for processing of such maps. The City shall have the sole right to approve the boundaries and configuration of each Phase, provided that the City's approval of such boundaries and configuration shall not constitute approval with respect to any approvals that may be necessary from the City in its governmental capacity with respect to the planning, zoning, land use entitlements and conditions, the designation of on-site and off-site mitigation measures and the configuration, amount, permitted uses and required improvements to, and maintenance of, the Phase or the Open Space Property included in the Phase. The Developer shall pay all City costs incurred in connection with the planning, negotiation, study, implementation and approval of any Phase including without limitation all legal, engineering, consulting, testing, surveying, mapping and processing costs. The City may require the Developer to post a deposit to fund such costs at the time the Developer delivers written notice under this section 4.

(b) No Phase may be approved by the City or transferred to the Developer hereunder prior to completion of the CEQA process for the entire Property for which a notice of preparation was filed by the City on March 15, 2005. The aforementioned CEQA review shall not be limited to any one Phase or combination of Phases or otherwise segmented or bifurcated.

(c) The Developer agrees that among the requirements imposed on the first Phase, the City will require the Developer to fund the entire cost of the Bay Trail extension through the Property (designed to Association of Bay Area Government Standards in effect at the time of the Phase Closing) plus the cost of improvement of the shoreline public access lands between the Bay Trail and the mean high tide line of the San Francisco Bay (it being assumed that for cost estimating purposes the Bay Trail shall be located on average within 50 feet of the mean high tide line, unless an alternate location has been proposed by Developer and approved by the City as a part of the land use entitlement process) (collectively, such improvements are referred to as the "Shoreline/Trail Improvements"). The Developer shall submit a cost estimate of the Shoreline/Trail Improvements from an independent civil engineer acceptable to the City. The amount of such funding shall be based on such estimate and shall include an amount to account for inflation (net of expected earnings on the funds at a rate equal to Local Agency Investment Fund rate of the State of California) for the period to the

expected completion date of the Shoreline/Trail Improvements. Such funds shall be held by the City or by a third party custodian acceptable to the City and the Developer in a separate interest-bearing account, and may be withdrawn by the Developer (or, in the event of Termination of the LDA, by the City) to pay for the cost of construction of the Shoreline/Trail Improvements. Any amounts remaining in such fund after the completion of the Shoreline/Trail Improvements shall be returned to the Developer.

(d) Developer and City agree that any payments for any lease, easement, license, franchise or similar right or interest granted during the term of the Shoreline Lease for the use of a portion of the submerged lands for the installation and maintenance of a submerged or underground cable, pipeline or other conveyance shall be divided equally between the City and the Developer to the extent such payment relates to the submerged lands or the right to use or traverse same.

(e) Developer and City agree that this amendment in no way modifies or affects the agreements made by City and Developer in that certain Settlement Agreement by and among the City, the Developer, Harrah's Operating Company, Inc., the Attorney General of the State of California, and any other signatories to said Settlement Agreement, and the City and the Developer agree that the Settlement Agreement will continue to apply to the LDA as amended hereby.

(f) Developer agrees that the City shall not be obligated to issue any certificate of occupancy for any residential unit on the FDP Phase until the earlier of (i) the date on which all City discretionary approvals for the development of the remainder of the Property as an Indian gaming project have been granted or denied and all appeal periods for appeal to the City Council of such action have run or (ii), if the Developer does not submit an application to the City for an Indian Gaming project on the Property, the date on all City discretionary approvals for any proposal to develop the remainder of the Property for alternate uses as provided in Section 2.8 of the LDA are granted or denied and all appeal periods to the City Council for such action have run.

5. Compliance with Land Use Restrictions. Developer and City acknowledge that the Property is burdened by certain covenants and restrictions on the use of the Property pursuant to a Declaration of Covenants, recorded on September 30, 2003 in the official records of Contra Costa County as Instrument No. 2003-0489199-00 and the provisions of a Quitclaim Deed, recorded on September 30, 2003 in the official records of Contra Costa County as Instrument No. 2003-0489200-00 (the "Restrictive Covenants") and agree that no Phase shall be acquired or developed without compliance with the terms of the Restrictive Covenants, as the same may be amended from time to time.

6. Escrow for Each Phase Closing. Escrow shall be established for a Phase Closing not later than thirty (30) days after Developer's notice to the City that the conditions in Section 7.1 of the LDA with respect to such Phase, as modified and supplemented by Section 13 of this Amendment, have been satisfied and Developer is prepared to close on such Phase.

7. Purchase Price. The purchase price for each Phase (the "Base Phase Purchase Price") shall be equal to (i) \$16,666,667 for the FDP Phase and (ii) \$33,333,333 for the remainder of the Property. Notwithstanding the foregoing, if any Phase purchased by Developer is approved for Primarily Residential Development, the purchase price for such Phase shall be equal to the product of the Base Phase Purchase Price for such Phase multiplied by 1.25.

8. Application of Non-Refundable Consideration. To the extent Developer has paid to the City any Non-Refundable Consideration prior to a Phase Closing a portion of the Non-Refundable Consideration shall be applied to the Base Phase Purchase Price as follows: the amount of the Non-Refundable Consideration applied to the Base Phase Purchase Price of the FDP Phase shall be equal to the product of (i) the total amount of Non-Refundable Consideration paid to the City as of the date of such Phase Closing times (ii) 0.33. The amount of the Non-Refundable Consideration applied to the remaining portion of the Property shall be equal to the remaining Non-Refundable Consideration paid to the City as of the date of the Phase Closing on such remaining Property.

9. Financing; Developer Financial Condition.

(a) Notwithstanding the provisions of Section 1.4 (c) of the LDA, if a Phase being acquired does not include Gaming Related Activities, the Base Phase Purchase Price (plus the premium described in the last sentence of Section 7 of this Amendment, if applicable) for such Phase shall be paid in cash at the applicable Phase Closing. If a Phase being acquired includes Gaming Related Activities, the Base Purchase Price shall be paid forty percent (40%) in cash and sixty percent (60%) in the form of a promissory note (a "Phase Note") bearing interest at a variable rate per annum equal to the 30-day London Interbank Offering Rate as of the date of the Phase Closing plus 1.1% and otherwise substantially in the form of Exhibit C to the LDA. Each Phase Note shall provide for annual principal payments equal to 1/15th of the original principal balance of such Phase Note to the City. In addition, Developer shall deliver a guaranty of each Phase Note from a Note Guarantor. For the purposes of this Section 9, "Gaming Related Activities" means any of: (a) gaming activity; (b) uses ancillary to gaming such as hotel, restaurant, entertainment venues, other concessions and services; and (c) uses that support gaming.

(b) On March 1 and September 1 of each year, commencing September 1, 2006, Developer shall provide the City a letter from one or more of Developer's financial partners, or banks representing Developer or one or more of Developer's financial partners, indicating that there are sufficient funds available for Developer's estimate of the next twelve months of project expenses. For purposes of this requirement, Project expenses include the Non-Refundable consideration payments to the City, and other funds needed to diligently pursue approvals and entitlements for the project and such expenses shall be delineated in such letter(s). As this information is strictly confidential, Developer may elect to provide this information to City's outside legal counsel, who shall keep such information confidential and not provide this information to the general public.

10. Condition of Title. The City shall convey each Phase in the manner and in the condition required by Section 1.5 of the LDA, as it relates to such Phase.
11. Development of a Phase. Prior to a Phase Closing, Developer shall satisfy the conditions and perform the obligations set forth in Article 2 of the LDA that are required to be satisfied or performed prior to Closing to the extent that such conditions and obligations relate to the Phase that is being acquired in such Phase Closing. Other than the environmental review process referenced in Section 4(b) above, which review process shall cover the entire Property and not only any individual Phase or Phases, the entitlements and other approvals for each Phase shall be processed independently of the entitlements and approvals for any other Phase.
12. Phase Closings. Each Phase Closing shall be conducted in accordance with Article 4 of the LDA to the extent such provisions relate to such Phase. Without limiting the generality of the foregoing, to the extent the applicable Phase is not intended for any gaming activities or use, the provisions of Article 4 of the LDA relating to gaming shall not apply to such Phase or Phase Closing.
13. Conditions to Phase Closings. Each Phase Closing shall be conditioned on the satisfaction of the conditions set forth in Article 7 of the LDA to the extent such conditions relate to such Phase. Without limiting the generality of the foregoing, to the extent the applicable Phase is not intended for any gaming activities or use, the conditions of Article 7 of the LDA relating to gaming shall not apply to such Phase Closing.
14. Obligations Outside of Phase. If the City or any other governmental agency or entity imposes conditions to the development of a Phase that necessitate the performance of work in, or the improvement of, areas outside of such Phase, then the City shall grant at or before the applicable Phase Closing such approvals, licenses, leases and easements as are necessary to facilitate the performance of such work, the construction of such improvements and the use, maintenance and operation of such improved areas on a permanent and ongoing basis. Accordingly, in addition to the conditions set forth in Section 7.1 of the LDA, Developer's obligation to purchase such Phase shall be subject to the City's grant of such approvals, licenses, leases and easements.
15. Collateral Assignment. In connection with the acquisition of a Phase, and upon the written consent of the City Manager, Developer may assign all or part of its rights and obligations under the LDA, as amended hereby, as collateral security (but without relieving the Developer of any obligations under the LDA as amended hereby), to another entity that will be involved in the development of such phase. The City agrees that the enforcement of the terms of such collateral or security assignment shall not require any further consent of the City or the City Manager. Such assignment shall not impair any right or increase any obligation the City may have under the LDA or this Amendment.

16. Alternative Proposal. Notwithstanding the provisions of Section 2.8 of the LDA, the Developer may purchase and lease a Phase without any involvement by any Native American tribe regardless of whether any determination as been made as to the feasibility or permissibility of the development of the remaining portion of the Property for Indian gaming uses.

17. City Costs.

(a) Developer agrees to pay City's reasonable costs of legal counsel in connection with the approval of this Amendment.

(b) Developer agrees that City may retain separate legal counsel and an independent environmental consultant to review the proposed Navy and Upstream hazardous materials remediation plans and funding arrangements in connection with the transfer of portions of the Property from the Navy. Developer and City agree that, subject to Developer's prior review and comment on the scope and budget, City shall be reimbursed for the reasonable documented expenses of such counsel and consultant, plus a reasonable documented allocation of City staff costs up until the early transfer, from the first available project administration funds from the Navy as a part of such transfer.

18. Limited Waiver of Exclusivity. Developer agrees that, notwithstanding the provisions of the LDA or the Services Agreement, the City may enter into negotiations with the Scotts Valley Band of Pomo Indians (the "SV Tribe") and/or their financial partners, being NSV Development LLC, Richmond Gaming, Ltd. or such other entities as may be involved in the proposed Indian gaming development located on property near the intersection of the Richmond Parkway and Parr Boulevard (the "SV Project"). Such negotiations may relate to the provision of municipal services to the SV Project and/or the sale or other conveyance of real property owned by the City to the SV Tribe or such other matters related to the SV Project. However, the City shall not approve, execute or deliver any agreement for the provision of municipal services or sale of property or any other matter related to the SV Project until and unless the Developer provides written notice to the City that the Developer and the Guidiville Band of Pomo Indians have entered into an agreement with the SV Tribe and/or its financial partners which provides for the waiver by the Developer and the Guidiville Band of Pomo Indians of the provisions of Section 2.10 of the LDA and Section 6A.4 of the Services Agreement with respect to any such agreement by the City. The Developer and the Guidiville Band of Pomo Indians shall have the sole discretion to negotiate or enter into any agreement with the SV Tribe and shall have no obligation to the City to negotiate or approve any such agreement.

19. Amendment of Labor Requirements. Section 5.4 of Exhibit E to the LDA is hereby amended in its entirety to read:

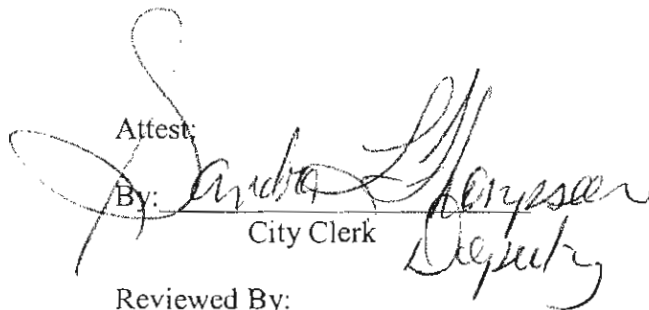
"5.4 Hiring Commitment and First Source Agreement. The Tribe will adopt a First Source Program substantially similar to the City's First Source Program and prior to opening of the casino, will require its contractors and gaming manager to enter into

an agreement similar to Exhibit F of the LDA. Nothing in this Agreement shall preclude the Tribe and its contractors or gaming manager from entering into other agreements to use other employment agencies to employ persons to work on the Project. Notwithstanding the applicability of reasonable employment qualification standards, the Tribe hereby covenants and agrees that, for initial hires it will hire at least forty percent (40%) of its operational, non-management positions for the Casino and Casino Hotel from a pool of Richmond residents who otherwise meet the qualifications of employment established by the Tribe, and are preferentially referred to the Tribe by Richmond Works (a program operated by the City) in accordance with applicable federal and state law. For the purpose of this program, "initial hires" shall include hiring to fill newly created positions and, thereafter, re-filling the aggregate number of positions that become vacant during subsequent years."

20. Miscellaneous. Except as amended by this Amendment, the LDA has not been modified and is in full force and effect. All references in the LDA to "this Agreement" shall be deemed references to the LDA as amended by this Amendment. Each of the individuals executing this Amendment on behalf of the City and Developer individually represents and warrants that he or she has been authorized to do so and has the power to bind the party for whom they are signing. This Amendment may be signed in any number of counterparts with the same effect as if the signatures to each counterpart were upon a single instrument, and is intended to be binding when all parties have delivered their signatures to the other parties. Signatures may be delivered by facsimile transmission. All counterparts shall be deemed an original of this Amendment.

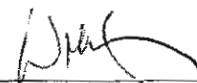
WHEREFORE, the parties have executed this Amendment on or as of the date first above written.

CITY OF RICHMOND, CALIFORNIA

Attest:  
By:   
City Clerk  
Deputy

Reviewed By:

By:   
City Attorney

By:   
Name: WILLIAM A. LINDSAY  
Title: CITY MANAGER

UPSTREAM POINT MOLATE LLC

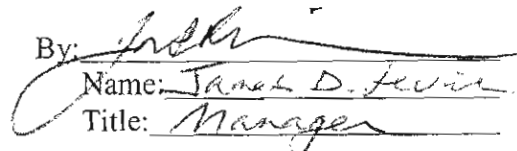
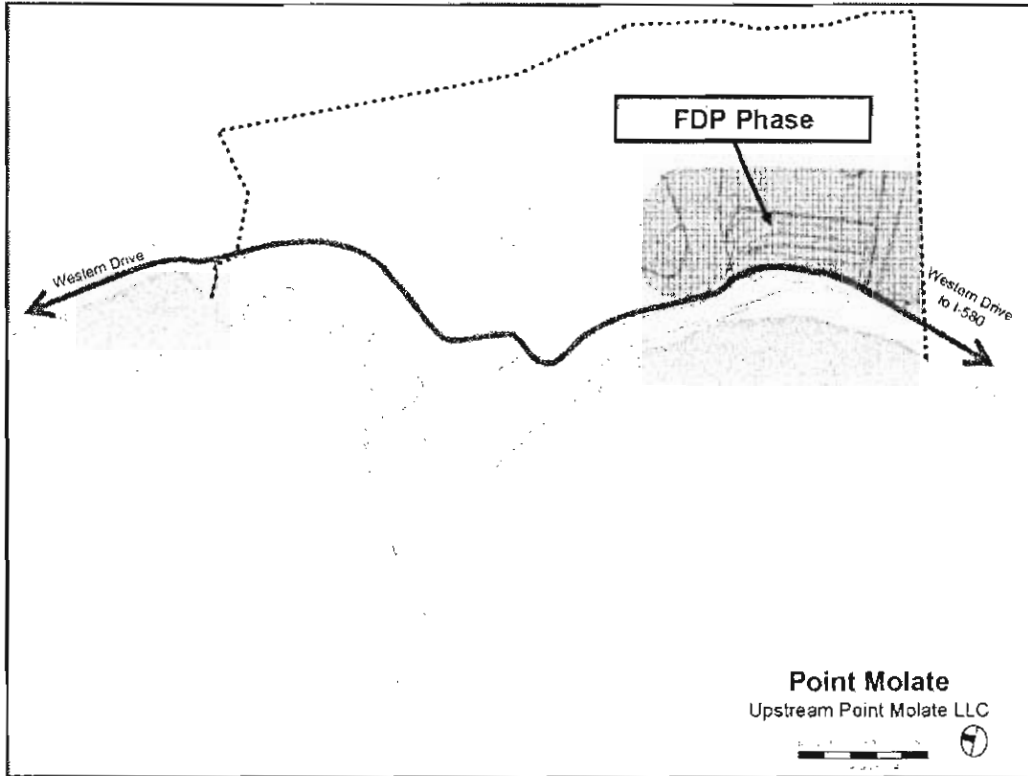
By:   
Name: Israel D. Lewis  
Title: Manager



EXHIBIT A

DESCRIPTION OF FDP PHASE



**SECOND AMENDMENT TO LAND DISPOSITION AGREEMENT  
(POINT MOLATE)**

This Second Amendment to Land Disposition Agreement (this "Amendment") is entered into as of September 2, 2008, by and between the City of Richmond, California (the "City") and Upstream Point Molate LLC, a California limited liability company ("Developer").

The City and Developer entered into that certain Land Disposition Agreement, dated as of November 9, 2004 (the "Original LDA"). Under the terms of the Original LDA, the City agreed to sell, and Developer agreed to purchase, the Inland Property and the City agreed to lease to Developer, and Developer agreed to lease from the City, the Shoreline Property, all as more particularly set forth in the Original LDA.

WHEREAS, the City and Developer entered into that certain First Amendment to the Land Disposition Agreement, dated as of March 7, 2006 (the "First Amendment") to allow for the purchase of the Inland Property to occur in phases. (The Original LDA, as amended by the First Amendment, is referred to herein as the "LDA" and capitalized terms used but not defined herein shall have the meanings assigned to such terms in the LDA.); and

WHEREAS, due to changes in the process for obtaining a Compact for the Tribe in connection with certain uses by the Tribe contemplated in the Services Agreement, it is necessary to amend certain provisions of the LDA and the form of Services Agreement to allow the Services Agreement to be entered into prior to the effective date of any Compact;

NOW, THEREFORE, in consideration of, and premised upon, the various representations, warranties, covenants and other agreements and undertakings of the parties contained in the LDA, as amended hereby, and other good and valuable consideration, the adequacy of which is hereby acknowledged, the City and Developer agree to further amend the LDA as follows:

1. Additional Definitions. For purposes of the LDA, as hereby amended, the following capitalized terms shall have the meanings ascribed thereto below:

"Legal Challenge" means an action filed by any party other than Developer or any entity controlled or owned by Developer or any related party in a court of competent jurisdiction challenging any City, State or Federal approval, determination or action which is a condition of Closing that is not waived by the City or Developer, as applicable, in accordance with the LDA.

"Referendum" means a referendum to the voters of the City duly filed with the City Clerk and certified by the City Clerk as having met the requirements prescribed by law concerning any action taken by the City which is a condition to the Closing that is not waived by the City or Developer, as applicable, in accordance with the LDA.

2. Amendment and Restatement of Section 1.2. Section 1.2 of the LDA, is hereby renumbered as Section 1.2(a). The following are inserted in as sections (b), (c) and (d) of Section 1.2:

(b) In the event a Referendum or Legal Challenge is initiated, the Closing Date and any deadline that occurs before the Closing Date set forth in this Agreement shall be extended by one day for each day that occurs after (A) in the case of a Referendum, the certification by the City Clerk of the petition for referendum up to the date of the election on such Referendum, unless a Legal Challenge to the outcome of such Referendum is timely filed, in which case such period shall run until the date of the final non-appealable resolution of such challenge, or (B) in the case of a Legal Challenge, the date on which the complaint, petition or other first pleading is filed therein, and continuing until the date sixty (60) days after the final non-appealable resolution of such Legal Challenge; provided that if the outcome of such Legal Challenge or Referendum necessitates the revision, recirculation or recertification of any of the environmental reports or studies with respect to the Project or if, as a result of the success of such Legal Challenge or Referendum, Developer invokes its right to negotiate an alternative development proposal under Section 2.8 of this Agreement, the Closing Date shall be extended until sixty (60) days after such reports and studies have been revised, recirculated and recertified, or the alternative proposal has been negotiated and either (i) all approvals for such proposal have been obtained, as applicable, or (ii) the City Council shall have taken final action rejecting such alternative proposal, and, in either case, all periods for the filing of Referenda or Legal Challenges have lapsed without any Referenda or Legal Challenges having been initiated.

(c) In the event that the Closing Date is extended pursuant to subsection (b) of this Section 1.2, interest shall immediately commence to accrue on the Purchase Price, less the amount of Non-Refundable Consideration paid by Developer, in an amount equal to the greater of (i) an annual rate equal to the rate of the 30-day London Interbank Offering Rate plus 1.1% (110 basis points) or (ii) the City's actual reasonable and customary costs of maintaining the Upland Property after the original Closing Date. Such amount shall become payable to the City by Developer on the earlier of the Closing or, if the Closing does not occur, the Closing Date; provided, that in the event that a Phase Closing has occurred prior to such extension, interest shall accrue only on the unpaid balance of the Purchase Price, less the amount of Non-Refundable Consideration paid by Developer. Within thirty (30) days after the first day of any such extension, Developer shall deliver to the City security for the payment of such amount in the form of an unconditional and irrevocable guarantee or letter of credit by a financial institution or other entity carrying at least a rating of "BBB-" by Standard and Poor's or "Baa3" by Moody's Investors Service in form and substance satisfactory to the City.

(d) The City hereby acknowledges and agrees that, in the event of any Referendum or Legal Challenge, Developer will be affected by and have an

interest in the outcome of such challenge. Accordingly, the City hereby acknowledges that Developer shall have the right, at Developer's sole cost and expense, to intervene, appear in and participate in any such challenge. The provisions of Section 8.8 and Section 8.14 of the LDA shall apply with respect to any Referendum or Legal Challenge

3. Services Agreement. Exhibit E to the LDA (Services Agreement) shall be amended as set forth in this Section 3.

(a) The fourth recital on the first page shall be revised as follows:

"WHEREAS, pursuant to the Indian Gaming Regulatory Act, and, if applicable, a Compact with the State of California, the Tribe intends to develop the Project (defined in Section 1.2 below) pursuant to a Land Disposition Agreement dated November 9, 2004, which may be assigned in whole or in part to the Tribe (the "LDA"), between the City and Upstream Point Molate LLC, a California limited liability company ("Developer")."

(b) Section 7.4 (Gaming Matters) shall be deleted in its entirety.

(c) Section 8.4 shall be amended to read as follows:

"Section 8.4 Maintenance of Properties. The Tribe shall notify the City in writing of the projected opening of Tribe's gaming facility at least three (3) months in advance of Commencement Date. The Tribe shall do all things necessary to maintain, preserve, protect and keep the resort facilities in good repair."

(d) The second sentence of Section 13.2 shall be restated in its entirety as follows:

"The initial term of this Agreement shall commence on the date of this Agreement and shall continue until the expiration of the initial term of the Compact, and this Agreement shall automatically renew on the same terms upon any renewal or extension of the Compact; provided that if a Compact is not entered into with respect to the Project, the initial term shall continue for so long as Class II or Class III gaming is conducted at the Property."

4. Prior Settlement Agreement. Developer and the City agree that that this amendment in no way modifies or affects the agreements made by the City and Developer in that certain Settlement Agreement by and among the City, Developer, Harrah's Operating Company, Inc., the Attorney General of the State of California, and any other signatories to said Settlement Agreement, and the City and Developer agree that the Settlement Agreement will continue to apply to the LDA as amended hereby.

[I thought the assignment provision came out?]

5. Miscellaneous. (a) Except as amended by this Amendment, the LDA has not been modified and is in full force and effect. All references in the LDA to "this Agreement" shall be deemed references to the LDA as amended hereby.


(b) Each of the individuals executing this Amendment on behalf of the City and Developer individually represents and warrants that he or she has been authorized to do so and has the power to bind the party for whom they are signing.

(c) Developer agrees to pay the City's reasonable costs of legal counsel in connection with the approval of this Amendment.

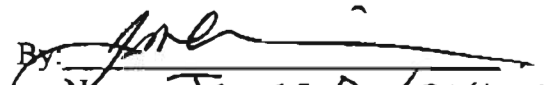
(d) This Amendment may be signed in any number of counterparts with the same effect as if the signatures to each counterpart were upon a single instrument, and is intended to be binding when all parties have delivered their signatures to the other parties. Signatures may be delivered by facsimile or electronic transmission. All counterparts shall be deemed an original of this Amendment.

WHEREFORE, the parties have executed this Amendment on or as of the date first above written.

CITY OF RICHMOND, CALIFORNIA

By:   
Name: William A. Linsky  
Title: City Manager

UPSTREAM POINT MOLATE LLC

By:   
Name: James D. Devine  
Title: Manager

**THIRD AMENDMENT TO LAND DISPOSITION AGREEMENT  
(POINT MOLATE)**

This Third Amendment to Land Disposition Agreement (this "Amendment") is entered into as of January 14, 2010, by and between the City of Richmond, California (the "City") and Upstream Point Molate LLC, a California limited liability company ("Developer").

The City and Developer entered into that certain Land Disposition Agreement, dated as of November 9, 2004 (the "Original LDA"). Under the terms of the Original LDA, the City agreed to sell, and Developer agreed to purchase, the Inland Property and the City agreed to lease to Developer, and Developer agreed to lease from the City, the Shoreline Property, all as more particularly set forth in the Original LDA; and

The City and Developer entered into that certain First Amendment to the Land Disposition Agreement, dated as of March 7, 2006 (the "First Amendment"). The City and Developer subsequently entered into that certain Second Amendment to the Land Disposition Agreement, dated as of September 2, 2008 (the "Second Amendment"). The Original LDA, as amended by the First Amendment and the Second Amendment, is referred to herein as the "LDA" and capitalized terms used but not defined herein shall have the meanings assigned to such terms in the LDA; and

The parties desire to extend the Closing Date for an additional sixty (60) days, as more particularly set forth herein;

NOW, THEREFORE, in consideration of good and valuable consideration, the adequacy of which is hereby acknowledged, the City and Developer agree to further amend the LDA, as follows:

1. Closing Date. The Closing Date shall be March 15, 2010, subject to the provisions of the Second Amendment.

2. Miscellaneous.

(a) Except as amended by this Amendment, the LDA has not been modified and is in full force and effect.

(b) Each of the individuals executing this Amendment on behalf of the City and Developer individually represents and warrants that he or she has been authorized to do so and has the power to bind the party for whom they are signing.

(c) This Amendment may be signed in any number of counterparts with the same effect as if the signatures to each counterpart were upon a single instrument, and is intended to


be binding when all parties have delivered their signatures to the other parties. Signatures may be delivered by facsimile or electronic transmission. All counterparts shall be deemed an original of this Amendment.

WHEREFORE, the parties have executed this Amendment on or as of the date first above written.

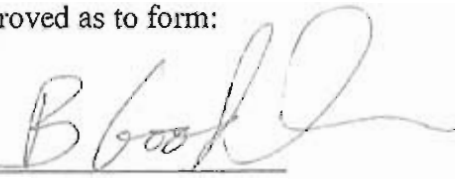
CITY OF RICHMOND, CALIFORNIA

By:   
Name: William A. Losh  
Title: City Manager

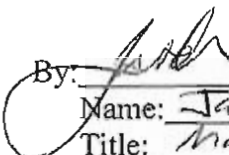
Attest:

By:   
City Clerk

Approved as to form:

By:   
City Attorney

UPSTREAM POINT MOLATE LLC

By:   
Name: James D. Levine  
Title: Manager