

TERMINATION AGREEMENT AND RELEASE

THIS TERMINATION AGREEMENT AND RELEASE ("Termination") is entered into this _____ day of _____, 2018 by and between the SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN JOSE, a public agency ("Agency") and INTEGRATED DEVICE TECHNOLOGY, INC., a California corporation ("IDT").

RECITALS

A. On December 14, 2004, IDT entered into an Agreement Regarding Real Property ("Agreement") with the Redevelopment Agency of the City of San Jose ("Agency") with respect to certain real property located at 6024 Silver Creek Valley Road, San Jose, California ("Property").

B. Pursuant to the Agreement, IDT and the Agency entered into a Declaration of Parking Covenants dated December 14, 2004, which was recorded against the Property in the official records of Santa Clara County on February 2, 2005 as Document No. 18243112 ("Declaration").

C. Pursuant to the Agreement, IDT and the Agency also entered into a Lease of Real Property with Option to Purchase dated March 2, 2010 ("Lease"), which provided for the Agency's lease of certain real property located adjacent to the Property and described therein as "Riparian Property".

D. On June 28, 2011, the Governor signed into law ABX1 26, which provided for the dissolution and winding down of redevelopment agencies throughout the State of California. AB X1 26 was subsequently amended by Assembly Bill 1484 and SB 107 (collectively, as amended, "Dissolution Legislation").

E. On January 24, 2012, pursuant to the Dissolution Legislation, the City of San Jose elected to be the Successor Agency to the Agency to administer the dissolution and winding down of the Agency. On February 1, 2012, pursuant to the Dissolution Legislation, the Agency was dissolved by operation of law, and, upon dissolution, all assets, properties and contracts of the Agency, including the Agreement, the Declaration and the Lease, were transferred, by operation of law, to the Successor Agency pursuant to the provisions of Health and Safety Code §34175 (b).

F. Subject to the terms and conditions set forth herein, IDT and the Successor Agency now desire to terminate the Agreement, the Declaration and the Lease (collectively, IDT Agreements").

NOW, THEREFORE, IDT and the Agency, for good and valuable consideration, receipt of which is hereby acknowledged, hereby agree as follows:

1. Termination Payment. Upon receipt of all necessary approvals required under the Dissolution Legislation and upon receipt of the Successor Agency's distribution of funds from the Real Property Tax Trust Fund ("RPTTF") from the County of Santa Clara in January, 2019, the Successor Agency shall, within fifteen (15) business days after receipt of such funds, pay to IDT the amount of Six Hundred Seventeen Thousand Two Hundred Forty-Nine and 50/100ths Dollars (\$617,249.50) as a termination payment to terminate the IDT Agreements ("Termination Payment").

2. Termination of IDT Agreements. Upon receipt of the Termination Payment ("Termination Date"), the IDT Agreements shall immediately terminate and be of no further force and effect. Within ten (10) days after receipt of the Termination Payment, IDT and the Successor Agency shall execute and record a Notice of Termination against the Property in the form attached hereto as Exhibit A to evidence the termination of the IDT Agreements.

3. Release. Effective as of the Termination Date, IDT, on behalf of itself and its successors and assigns, hereby fully releases and discharges the Successor Agency and its successors, employees, agents, attorneys, and assigns (collectively "Agents") from any and all rights, claims or actions which IDT and its successors now have or may hereafter have against the Successor Agency or its above mentioned Agents arising out of or in connection with the IDT Agreements. Effective as of the Termination Date, the Agents hereby fully release and discharge IDT and its successors, employees, agents, attorneys, and assigns (collectively the "IDT Agents") from any and all rights, claims or actions which the Agents now have or may hereafter have against the IDT Agents (separately or collectively) arising out of or in connection with the IDT Agreements.

4. Waiver of Civil Code Section 1542. The parties each acknowledge that they are familiar with California Civil Code section 1542. This Termination is intended to release any and all claims and causes of action arising out of the IDT Agreements and the parties hereby expressly waive the provisions of California Civil Code section 1542 with respect to any and all such claims or causes of action. California Civil Code section 1542 provides:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.

5. General Provisions.

a. California Law. This Termination shall be interpreted in accordance with and governed by the laws of the State of California, and all parties submit to

exclusive jurisdiction and venue of the Superior Court of California, County of Santa Clara with respect to any dispute about this Termination.

b. Additional Acts. The parties agree to do such acts and to execute such documents as are necessary to carry out the terms and purposes of this Termination.

c. Successors and Assigns. This Termination shall be binding upon, and inure to the benefit of, the parties' successors, assigns, agents, and representatives.

d. Counterparts. This Termination may be executed by the parties in counterparts, each of which is deemed an original and all which constitute only one agreement.

WITNESS THE EXECUTION HEREOF on the day and year first hereinabove written.

"Successor Agency"

APPROVED AS TO FORM:

SUCCESSOR AGENCY TO THE
REDEVELOPMENT AGENCY OF THE
CITY OF SAN JOSE

Tom Murtha
Senior Deputy City Attorney

By: _____
David Sykes
Executive Officer

"IDT"

INTEGRATED DEVICE TECHNOLOGY, INC.,
a California corporation


By:  _____
Brian White
Its: Senior Vice President and Chief
Financial Officer

EXHIBIT A

When recorded mail to:
Successor Agency to the
Redevelopment Agency
of the City of San Jose
200 East Santa Clara St.
13th Floor Tower
San Jose, California 95113
Attn.: Managing Director

RECORDED FOR THE BENEFIT OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN JOSE AND IS EXEMPT FROM FEE PER GOVERNMENT CODE SECTIONS 27383 AND 6103

NOTICE OF TERMINATION OF AGREEMENTS

On December 14, 2004, Integrated Device Technology (“IDT”) entered into an Agreement Regarding Real Property (“Agreement”) with the Redevelopment Agency of the City of San Jose (“Agency”) with respect to certain real property located at 6024 Silver Creek Valley Road, San Jose, California and as more particularly described on Exhibit A attached hereto (“Property”). Pursuant to the Agreement, IDT and the Agency entered into a Declaration of Parking Covenants dated December 14, 2004, which was recorded against the Property in the official records of Santa Clara County on February 2, 2005 as Document No. 18243112 (“Declaration”). Pursuant to the Agreement, IDT and the Agency also entered into a Lease of Real Property with Option to Purchase dated March 2, 2010 (“Lease”), which provided for the Agency’s lease of certain real property located adjacent to the Property. The Agreement, the Declaration and the Lease are collectively referred to herein as the “IDT Agreements”.

On _____, 2018, IDT and the Successor Agency to the Redevelopment Agency of the City of San Jose, successor to the Agency (“Successor Agency”), entered into a Termination Agreement and Release (“Termination”), which provided for the termination of the IDT Agreements upon receipt of the Termination Payment. IDT hereby acknowledges receipt of the Termination Payment as defined in the Termination on _____, 2019 (“Termination Date”) and the parties hereby acknowledge that, from and after the Termination Date, the IDT Agreements shall be deemed terminated and the Declaration shall be released of record and the IDT Agreements, including the Declaration, shall be of no further force and effect.

Executed as of _____, 2019, at San Jose, Santa Clara County, California.

[Signatures on Next Page]

“SUCCESSOR AGENCY”

APPROVED AS TO FORM:

SUCCESSOR AGENCY TO THE
REDEVELOPMENT AGENCY OF THE
CITY OF SAN JOSE

By: _____
Tom Murtha
Senior Deputy City Attorney

By: _____
David Sykes
Executive Officer

“IDT”

INTEGRATED DEVICE TECHNOLOGY, INC.,
a California corporation

By: _____
Brian White
Its: Senior Vice President and Chief
Financial Officer

CALIFORNIA ALL-PURPOSE ACKNOWLEDGEMENT

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)SS
COUNTY OF _____)

On _____ before me, _____, Notary Public, personally appeared

_____ 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 _____

This area for official notarial seal.

CALIFORNIA ALL-PURPOSE ACKNOWLEDGEMENT

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)SS
COUNTY OF _____)

On _____ before me, _____, Notary Public, personally appeared

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 _____

This area for official notarial seal.