

**RECORDING REQUESTED
BY CITY OF SAN JOSE:**

**When Recorded, Return To:
City of San José
200 East Santa Clara Street
San José, CA 95113
Attn: City Clerk, 2nd Floor West Wing**

**AMENDED AND RESTATED
TURNKEY PARKLAND AGREEMENT
FOR
TENTATIVE MAP NO. PT19-018
BETWEEN
THE CITY OF SAN JOSE
AND
KB HOME SOUTH BAY INC.
AND
MTA PROPERTIES LP
AND
MTA HILLSDALE LP
AND
MTA-RTB, LLC
AND
MTA-JSB, LLC**

This Amended and Restated Turnkey Parkland Agreement (“Agreement”) is made and entered into by and between the **CITY OF SAN JOSE**, a municipal corporation of the State of California (“City”), **KB HOME SOUTH BAY INC.**, a California Corporation (“Applicant”), **MTA PROPERTIES LP**, a California Limited Partnership (“Owner 1”), **MTA HILLSDALE LP**, a California Limited Partnership (“Owner 2”), **MTA-RTB, LLC**, a California Limited Liability Company (“Owner 3”), and **MTA-JSB, LLC**, a California Limited Liability Company (“Owner 4”) as of the date of City's execution (“Effective Date”). Applicant and Owner 1, Owner 2, Owner 3, and Owner 4 are collectively referred to in this Agreement as “Developer”. Each of City and Developer are sometimes hereinafter referred to as a “Party” and collectively as the “Parties.”

RECITALS

- A. Developer desires to develop a residential subdivision (the “Development”) on certain real property generally located on the south side of the Union Pacific Railroad tracks, north of Adeline Avenue, west of Lina Street, and easterly of Highway 87 at the terminus of Carol Drive, in the City of San José, County of Santa Clara, State of California (the “Development Site”). Developer has filed Tentative Map Number PT19-018 (“Tentative Map”) with the City’s Planning Department for the subdivision of the real property and has obtained Planned Development Permit No. PDA14-035-06 (“PD Permit”) for the Development Site.
- B. Under the provisions of Chapter 14.25 (“Park Impact Ordinance”) and Chapter 19.38 (“Parkland Dedication Ordinance”) of the San José Municipal Code, developers of residential projects are required to dedicate property for neighborhood and community parks, construct park or recreational improvements and/or pay in-lieu fees (“Parkland Dedication Obligation”).
- C. On January 14, 2015, the City approved a Master Planned Development Permit, City file number PD14-035 (“Master PD Permit”) and a Master Tentative Map, City file number PT14-030 (“Master Tentative Map”; the Master PD Permit and the Master Tentative Map are hereafter collectively referred to as the “Master Entitlements”), providing for the

phased development of the Development Site. As contemplated by the Master Entitlements, on October 25, 2023, the City approved a Phase III and IV Planned Development Permit, City file number PDA14-035-06 (“Phase III and IV PD Permit”), and Phase III and IV Tentative Map, City file number PT19-018 (“Phase III and IV Tentative Map”; the Phase III and IV PD Permit and the Phase III and IV Tentative Map are hereafter collectively referred to as the “Phase III and IV Entitlements”), allowing for the development of a portion of the Development Site into 392 residential units (“Phase III”) and 407 residential units (“Phase IV”) for a total of 799 units. Phase III and Phase IV are further described in the Phase III and IV Tentative Map, as depicted in **Exhibit A** (“Development Site Map”).

- D. On May 5, 2015, the Owner received approval for the Final Map for Tract 10295 (the “Master Final Map”) which outlined property boundaries for the Development Site.
- E. It is acknowledged that the entirety of property covered under the Master Final Map is owned by a number of separate entities. Ownership of the title for property included under the Phase III and IV Entitlements, for Tract 10295, is held by KB HOME SOUTH BAY INC., MTA PROPERTIES LP, MTA HILLSDALE LP, MTA-RTB, LLC, and MTA-JSB, LLC.
- F. The residential portion of the Development is anticipated to consist of four residential final maps that will subdivide the Master Final Map. The anticipated four residential final maps consist of a total of 799 units, as depicted in **Exhibit A** (“Development Site Map”), and a gross parkland fee obligation of \$9,000,500, as further described in Section 3 of this Agreement and **Exhibit B** (“Fees and Credits”). The Parties acknowledge that the anticipated four residential maps may be split into additional final maps for the purposes of construction, but the overall unit count total of 799 units and gross parkland fee obligation of \$9,000,500 shall remain the same. The anticipated four residential final maps consist of the following unit allocations and gross parkland fee obligations:

1. Development A Final Map will consist of 58 single-family detached units and a gross parkland fee obligation of \$794,800.
 2. Development B Final Map will consist of 226 single-family detached units and a gross parkland fee obligation of \$2,972,000.
 3. Development C Final Map will consist of 113 single-family detached units and 294 multi-family 5+ units for a total of 407 units and a gross parkland fee obligation of \$4,240,100.
 4. Development F Final Map will consist of 108 multi-family 5+ units and a gross parkland fee obligation of \$993,600.
- G. The Parties acknowledge that an anticipated fifth final map for Development D Final Map (“the Village Center”) that will subdivide the Master Final Map and consists of up to 505 multi-family 5+ units, as depicted in **Exhibit A** (“Development Site Map”), will enter into a separate parkland agreement pursuant to Park Impact and Parkland Dedication Ordinances.
- H. The Parties acknowledge that an anticipated sixth final map for Development E Final Map that will subdivide the Master Final Map and consists of zero residential units, as depicted in **Exhibit A** (“Development Site Map”), does not have a parkland dedication obligation pursuant to Park Impact and Parkland Dedication Ordinances.
- I. On March 4, 2025, the City and Applicant entered into an agreement entitled “Parkland Agreement for Tentative Map No. PT19-018 between City of San Jose and KB Home South Bay Inc., a California Corporation” (the “First Agreement”), as recorded in the Office of Santa Clara County Clerk-Recorder on March 11, 2025 as document 25776102, in order for Applicant to satisfy Applicant’s Parkland Dedication Obligation for the development of the Development A Final Map, approved as Final Tract Map, Tract No. 10636, which consists of 58 single-family detached units and a gross parkland fee

obligation of \$794,800. On May 15, 2025, the Applicant paid the City \$794,800 to satisfy the parkland fee obligation for the 58 single-family detached units with the City and Applicant acknowledging the \$794,800 is reserved for the turnkey park improvements, as described below.

- J. The Parties now wish to enter into this Agreement in order for Developer to satisfy Developer's Parkland Dedication Obligation for the anticipated Development B Final Map, Development C Final Map and Development F Final Map, including the residential units and Parkland Dedication Obligation identified in the First Agreement for the Development A Final Map. Developer and City desire to enter into this Agreement pursuant to which Developer shall satisfy Developer's Parkland Dedication Obligation as follows:
1. Developer shall complete the design and construction of turnkey park improvements on an approximately 1.00 acres of real property (the "Phase III Park Site"), as more particularly described in **Exhibit C** ("Irrevocable Offer of Dedication, Legal Description, and Plat Map - Phase III Park") and dedicate the completed Phase III Park Site to the City in accordance with this Agreement. The turnkey park improvements shall be consistent with **Exhibit D** ("Conceptual Park Master Plan - Phase III Park") and **Exhibit E** ("65% Construction Drawings - Phase III Park").
 2. Developer shall complete the design and construction of turnkey park improvements on an approximately 1.72 acres of real property (the "Phase IV Park Site"), as more particularly described in **Exhibit F** ("Irrevocable Offer of Dedication, Legal Description, and Plat Map - Phase IV Park") and dedicate the completed Phase IV Park Site to the City in accordance with this Agreement. The turnkey park improvements shall be consistent with **Exhibit G** ("Conceptual Park Master Plan - Phase IV Park") **Exhibit H** ("65% Construction Drawings - Phase IV Park").
 3. Developer shall pay Parkland Fees as set forth in **Exhibit B** ("Fees and Credits"). The Parties acknowledge that any remaining Parkland Fees will be credited towards the \$794,800 parkland fee payment completed under the First Agreement.

K. City's Director of Parks, Recreation and Neighborhood Services ("City's Director") is charged with the administration of this Agreement in conjunction with the Director of Public Works ("Director of PW"). The Director of PW is responsible for the review, inspection, approval, and acceptance of the Park Improvements.

NOW, THEREFORE, in consideration of the mutual covenants set forth in this Agreement and for valuable consideration, receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

SECTION 1. REPRESENTATIONS AND WARRANTIES OF DEVELOPER.

Developer represents and warrants to City that the following facts are true and correct:

- A. The statements and certificates made on the Phase III and IV Tentative Map and documents filed in conjunction with the Phase III and IV Tentative Map remain true and correct.
- B. Any and all documents provided to City pursuant to the terms of this Agreement, or in connection with the execution of this Agreement, are now in full force and effect and contain no inaccuracies or misstatements of fact. Developer covenants that at such time City notifies Developer of City's intention to accept the Park Improvements, if any of these documents contain inaccuracies, misstatements or have become obsolete, Developer shall notify City and provide City with the information required to render the documents accurate, complete and current.
- C. Developer has the legal ability to enter into this Agreement and Developer's signatory(ies) to this Agreement is (are) duly authorized to sign this Agreement on its behalf. In the event Developer is not the legal owner of the real property identified on the Tentative Map, the legal owner shall also be required to execute this Agreement and shall be subject to all terms, conditions, and obligations of this Agreement.

SECTION 2. OFFER OF DEDICATION; DESIGN AND DEVELOPMENT OF PARK IMPROVEMENTS.

- A. Developer affirms its irrevocable offer to dedicate to City: (1) approximately 1.00 acres of real property (the “Phase III Park Site”), as more particularly described in the irrevocable offer of dedication attached in **Exhibit C** (“Irrevocable Offer of Dedication, Legal Description, and Plat Map - Phase III Park”); and (2) approximately 1.72 acres of real property (the “Phase IV Park Site”), as more particularly described in the irrevocable offer of dedication attached in **Exhibit F** (“Irrevocable Offer of Dedication, Legal Description, and Plat Map - Phase IV Park”); and as identified on the Tentative Map for the Development and as shown in the two City reviewed 65% Construction Drawings for the Park Improvements (**Exhibit E** and **Exhibit H**). Developer shall be responsible for all costs incurred in the conveyance of the Park Site to City in accordance with the requirements and specifications set forth in this Agreement. The irrevocable offer of dedication for the two Park Sites shall be recorded within sixty (60) days of City Council approval.
- B. Developer shall be responsible for the development of plans and specifications for, and the construction of the Park Improvements on the two Park Sites consistent with the City reviewed 65% Construction Drawings for the two Park Sites (**Exhibit E** and **Exhibit H**), and the two Park Improvement Cost Estimates (**Exhibit I** and **Exhibit J**), and as more particularly described in this Agreement. Developer shall develop plans and specifications for the Park Improvements for the review and approval of the Director of PW, as more particularly described in the attached **Exhibit K** (“Design and Construction Requirements”). Subject to **Exhibit K** (“Design and Construction Requirements”) of this Agreement, Developer shall construct the Park Improvements in conformance with the Project Specifications and all applicable standards and specifications in effect on the Effective Date of this Agreement.

- C. The Parties agree that the Park Improvements shall be consistent with the two City reviewed 65% Construction Drawings for the two Park Sites (**Exhibit E** and **Exhibit H**) and the two Park Improvement Cost Estimates (**Exhibit I** and **Exhibit J**), in place at the time of this Agreement.
- D. The City is not responsible for the operation or maintenance of the storm drainage facilities that convey Park Site stormwater through the Private Development Site.
- E. Developer shall be responsible for all costs incurred for planning, design, construction, and supervision of the construction of all Park Improvements, including without limitation, City's plan reviews and inspections. Final acceptance of the parks Developer shall cause all labor and material incorporated in the Park Improvements to be furnished in accordance with the requirements and specifications set forth in this Agreement to the satisfaction of the City's Director (Parks, Recreation and Neighborhood Services) and the Director of Public Works and in accordance to all applicable federal, State, and local laws and regulations.
- F. The design, construction, and completion of the Phase III Park Site and the Phase IV Park Site shall adhere to the following schedule.
 - 1. The completion of the 100% design construction drawings for the Phase III Park Site and the Phase IV Park Site shall be finalized and approved by the City's Director on or before the date of June 30, 2027.
 - 2. The Phase III Park Site shall be completed and dedicated to the City on or before the date of June 30, 2028.
 - 3. The Phase IV Park Site shall be completed and dedicated to the City on or before the date of December 31, 2029.

- G. In the event Developer fails to complete the Park Improvements and dedicate the two fully improved Park Sites to the City on or before the dates identified in Section 2(E), the City shall have the sole option of pursuing the City's legal remedies to enforce this Agreement including the right to enforce the bonds and securities set forth in Section 4 of this Agreement.
- H. Upon Substantial Completion of the Park Improvements, the City shall send written notice of such to Developer. "Substantial Completion", "Substantially Complete" or "Substantially Completed" (or any derivation thereof) shall mean that the Park Improvements have been installed in accordance and substantial conformance with the Project Specifications except for punch list items that have been issued for the Park Improvements. The Park Improvements shall be deemed accepted by City upon completion of all punch list items, warranty periods, and the operation and maintenance period. The operation and maintenance period shall be a minimum (90) ninety calendar days, until acceptance of all items of work upon which the City will record the Notice of Completion and Acceptance by Director of PW as outlined in the Design and Construction Requirements, **Exhibit K** of this Agreement.
- I. The City's Director may, at the City Director's discretion, grant extensions of the completion requirement specified in this Section 2 for up to one (1) year and administratively allow non-substantive changes to the Park Improvements for the two Park Sites. Substantiative changes to this agreement or any extension of the completion requirements for more than one (1) year will require approval by the City Council. A substantive change is defined as a significant modification or expansion of the nature and scope of the identified Park Improvements or change in the two City reviewed 65% Construction Drawings. Any costs associated with the substantive change initiated by Developer shall be the Developer's responsibility.

SECTION 3. COMPLIANCE WITH THE PARKLAND DEDICATION ORDINANCE.

- A. City acknowledges and agrees that Developer's performance of this Agreement shall satisfy Developer's obligations under the City's Parkland Dedication Ordinance for the residential units identified on the Tentative Map for the Development, including the residential units and Parkland Dedication Obligation identified in the First Agreement. Provided that Developer is not in material default hereunder, and provided further that Developer satisfies all other terms, conditions, and requirements associated with the Development, City shall issue all building permits necessary for the residential units identified on the Tentative Map.
- B. The Parties acknowledge and agree that the calculation of the Developer's Parkland Dedication Obligation is set forth in this Section 3 and in **Exhibit B** ("Fees and Credits"), including the calculation of Parkland Fees and credits for Private Recreational Improvements, if applicable. If applicable, Developer shall pay to City the Parkland Fees specified in accordance with the payment instructions set forth in **Exhibit B** ("Fees and Credits"). All Parkland Fees shall be paid to City prior to the issuance of any building permit for residential construction in the Development, or within one year from the date of approval of any final or parcel map, whichever occurs first.
- C. City will owe no refund to Developer in the event Developer does not build the number or type of residential units identified on the Tentative Map.
- D. In the event there is an increase in the number of residential units to be built, or change in the dwelling unit type, Developer agrees to immediately notify the City's Director and to pay such additional Parkland Fees as are required by the Parkland Dedication Ordinance.
- E. Developer acknowledges that the costs and expenses for the design, development, construction, and supervision related to the Park Improvements, and dedication of

parkland, may exceed the Parkland Fees that Developer would be obligated to pay under the Parkland Dedication Ordinance. Because of the benefit to the Development that will result from the Park Improvements and land dedication, Developer agrees to design, develop, and construct the Park Improvements on the Park Site and dedicate the Park Site as specified in this Agreement, without any obligation on the part of City.

SECTION 4. REVIEW FEES AND CHARGES RELATED TO PARK IMPROVEMENTS.

- A. Developer shall pay to City a fee for review and approval of the Project Specifications for the Park Improvements and the inspection of the Park Improvements (collectively, "Review Fee"). City's Review Fee shall be based on the Developer's cost estimate for the Park Improvements, as approved by the Director, and shall be calculated based on the fees and charges established for City's review and inspection of like improvements then in effect at the time Developer execute this Agreement. The Review Fee for the Phase III Park Site is \$262,847. The Review Fee for the Phase IV Park Site is \$359,376. The total Review Fee of \$622,223 for both Park Sites shall be paid directly to City as specified in **Exhibit B** ("Fees and Credits") prior to, or concurrently with, the execution of this Agreement. The Parties acknowledge that the Review Fee will be credited towards the \$794,800 parkland fee payment completed under the First Agreement as specified in **Exhibit B** ("Fees and Credits").
- B. In the event that the City's Director grants an extension of the term of this Agreement pursuant to the provisions of Section 2(H) or if the Review Fee paid pursuant to this Section 4 is insufficient for City's review and inspection as set forth herein, then the Director of PW, at the Director of PW's sole discretion, shall have the right to escalate the total estimated cost of the Park Improvements, and/or the corresponding Review Fee. The escalation of the total estimated cost of the Park Improvements shall be based on the Engineering News Record Construction Cost

Index, or in the event that the Engineering News Record discontinues publication during the term of this Agreement, an index of similar repute and reliability as determined and selected by Director of PW.

SECTION 5. BONDS AND SECURITY.

Developer shall furnish to City the following security prior to the execution of this Agreement and for the purposes, in the amounts, and under the conditions that follow:

A. Type and Amounts

1. **Performance Security.** To assure the Developer's faithful performance of this Agreement to complete the Park Improvements in an amount of One Hundred Percent (100%) of the estimated cost of the Park Improvements (hereinafter "Performance Security"); and
2. **Payment Security.** To secure Developer's payment to any Contractor, subcontractor, person renting or supplying equipment, or furnishing labor and materials for completion of the Park Improvements in the additional amount of One Hundred Percent (100%) of the estimated cost of the improvements (hereinafter "Payment Security"); and
3. **Warranty Security.** To warranty the Developer's work for a period of one (1) year following recordation of the Notice of Acceptance against any defective work or labor done or defective materials furnished in the additional amount of Twenty-Five Percent (25%) of the estimated cost of the improvements (hereinafter "Warranty Security"); and
4. **Landscaping Security.** To secure Developer's installation and maintenance of landscaping as may be required by the Project Specifications, at such time when the drought restrictions have been rescinded as further described

in Section F(3) of **Exhibit K** (“Design and Construction Requirements”) (hereinafter “Landscaping Security”).

B. Conditions.

1. Developer shall provide the required security on forms approved by City and from sureties authorized by the California Insurance Commissioner to transact the business of insurance. Any bonds furnished by Developer to satisfy the security requirements in this Section 5 shall be in the forms attached hereto as **Exhibit L** and **Exhibit M** (“Bond Forms”), as may be amended by City from time to time.
2. A condition of the Developer’s security is that any changes not exceeding ten percent (10%) of the original estimated cost of the Park Improvements shall not relieve the security. In the event that changes to the Improvement Plans cause an increase of more than ten percent (10%) over the original estimated cost of the Park Improvements, Developer shall provide security as required by Section 5(A) of the Agreement for One Hundred Percent (100%) of the total estimated cost of the Park Improvements as changed.
3. Notwithstanding Section 5(B)(2), Developer’s security shall compensate City for the actual cost of completing the required Park Improvements in the Event of Default, as defined in Section 6 below, by Developer in the performance of this Agreement, regardless of whether City’s cost of completion exceeds the estimated total cost of the Park Improvements.
4. A condition of Developer’s security is that any request by Developer for an extension of time for the commencement or completion of the work under this Agreement may be granted by City without notice to Developer’s surety and such extensions shall not affect the validity of this Agreement or release the surety or sureties on any security given for this Agreement.

5. As a condition of granting any extension for the commencement or completion of the work under this Agreement, Director of PW may require Developer to furnish new security guaranteeing performance of this Agreement, as extended, in an increased amount to compensate for any increase in construction costs as determined by Director of PW.
6. If Developer seeks to replace any security with another security, the replacement shall: (1) comply with all the requirements for security in this Agreement; (2) be provided by Developer to Director of PW; and (3) upon its written acceptance by Director of PW, be deemed to be a part of this Agreement. Upon Director of PW's acceptance of a replacement security, the former security may be released by City.

C. **Release of Securities.** City shall release the securities required by this Agreement as follows:

1. **Performance Security.** City shall release the Performance Security upon recordation of the Notice of Acceptance or as may otherwise be authorized in accordance with California Government Code Sections 66499.7(a)-(g).
2. **Payment Security.** City shall release the Payment Security in accordance with California Government Code Section 66499.7(h).
3. **Warranty Security.** City shall release the Warranty Security upon expiration of the warranty period and settlement of any claims filed during the warranty period.
4. City may retain from any security released, an amount sufficient to cover costs and reasonable expenses and fees, including reasonable attorney's fees.

D. **Injury to Park Improvements, Public Property or Public Utility Facilities.**

Until recordation of the Notice of Acceptance of the Park Improvements, Developer assumes responsibility for the care and maintenance of, and any damage to, the Park Improvements. Developer shall replace or repair all Park Improvements, public utility facilities, and surveying or subdivision monuments and benchmarks which are destroyed or damaged for any reason, regardless of whether resulting from the acts of the Developer, prior to the recordation of the Notice of Acceptance. Developer shall bear the entire cost of such replacement or repairs regardless of what entity owns the underlying property. Any repair or replacement shall be to the satisfaction, and subject to the approval, of the Director of PW.

Neither the City, nor any officer or employee thereof, shall be liable or responsible for any accident, loss, or damage, regardless of cause, occurring to the work or Park Improvements prior to recordation of the Notice of Acceptance of the work or improvements.

SECTION 6. DEFAULT.

A. Developer shall be in default hereunder upon the occurrence of any one or more of the following events (“Event of Default”):

1. Developer’s failure to timely commence construction of Park Improvements under this Agreement;
2. Developer’s failure to timely complete construction of the Park Improvements under this Agreement;
3. Developer’s failure to timely cure any defect in the Park Improvements;

4. Developer's failure to perform substantial construction work for a period of twenty (20) calendar days after commencement of the work;
 5. Developer's insolvency, appointment of receiver, or the filing of any petition in bankruptcy, either voluntary or involuntary, which Developer fails to discharge within thirty (30) days;
 6. Developer assigns this Agreement in violation of Section 9;
 7. Developer fails to perform or satisfy any other term, condition, or obligation under this Agreement.
- B. If an Event of Default occurs and the Event of Default is not cured by Developer in accordance with Section 6(C), City in its sole discretion shall be entitled to terminate Developer's control over the work described herein and hold Developer and its surety liable for all damages suffered by City as a result of the Event of Default. City shall have the right, at its sole discretion, to draw upon or use the appropriate security to mitigate City's damages in the Event of Default by Developer. Developer acknowledges and agrees that City's right to draw upon or use the security is in addition to any other remedies available at law or in equity to City. The Parties acknowledge and agree that the estimated costs and security amounts may not reflect the actual cost of construction of the Park Improvements, and therefore, City's damages in the Event of Default by Developer shall be measured by the actual cost of completing the required Park Improvements to the satisfaction of City. City may use the sums provided by the securities for the completion of the Park Improvements in accordance with the Project Specifications.

City may take over the work and complete the Park Improvements, by contract or by any other method City deems appropriate, at the sole cost and expense of Developer. In such event, City, without any liability whatsoever, may complete the

Park Improvements using any of Developer's materials, appliances, plans, or other property located at the Park Site and that are necessary to complete the Park Improvements.

- C. Unless the City's Director determines that the circumstances warrant immediate enforcement of the provisions of this Section 6 in order to preserve the public health, safety, and welfare, the City's Director shall give twenty (20) working days' prior written notice of termination to Developer ("Notice Period"), which notice shall state in reasonable detail the nature of Developer's default and the manner in which Developer can cure the default. During the Notice Period, Developer shall have the right to cure any such default; provided, however, if a default is of a nature which cannot reasonably be cured within the Notice Period, Developer shall be deemed to have timely cured such default for purposes of this section if Developer commences to cure the default within the Notice Period, and prosecutes the same to completion within a reasonable time thereafter.
- D. If an Event of Default occurs, Developer agrees to pay any and all costs and expenses incurred by City in securing performance of such terms, conditions, or obligations giving rise to the Event of Default, including but not limited to, fees and charges of architects, engineers, contractors, attorneys, and other professionals, and court costs.
- E. City's rights and remedies specified in this Section 6 shall be deemed cumulative and in addition to any rights or remedies City may have at law or in equity.

SECTION 7. INDEMNITY/HOLD HARMLESS.

City, or any officer, employee, or agent thereof shall not be liable for any loss or injury to persons or property occasioned by reason of the acts or omissions of Developer, its agents, employees, contractors, or subcontractors in the performance of this Agreement. Developer further acknowledges and agrees to protect, indemnify, defend and hold City, its officers, agents and

To Applicant: KB HOME SOUTH BAY INC., a California Corporation
Attn: Jeffrey McMullen, Senior Vice President
5000 Executive Parkway, Suite 125
San Ramon, CA 94583

To Owner 1: MTA PROPERTIES LP, a California Limited Partnership
Attn: Gregory M. Bettencourt, Manager
900 High Street
Palo Alto, CA 94303

Owner 2: MTA HILLSDALE LP, a California Limited Partnership
Attn: Gregory M. Bettencourt, Vice President
900 High Street
Palo Alto, CA 94303

Owner 3: MTA-RTB, LLC, a California Limited Liability Company
Attn: Diana K. Tonn, Co-Manager, and Karen Marie-Bettencourt
Helton, Co-Manager
900 High Street
Palo Alto, CA 94303

Owner 4: MTA-JSB, LLC, a California Limited Liability Company
Attn: Gregory M. Bettencourt, Manager
900 High Street
Palo Alto, CA 94303

Notice shall be deemed given upon receipt. The Parties shall notify each other of changes in either their respective addresses or their representatives subject to notification in accordance with the provisions of this section.

SECTION 9. ASSIGNMENT

This Agreement may not be assigned or transferred in part or in whole by Developer without the express written consent of City. Any attempts to assign or transfer any terms, conditions or obligations under this Agreement without the express written consent of City shall be voidable at City's sole discretion

SECTION 10. BINDING UPON SUCCESSORS.

Subject to Section 9, this Agreement shall be binding upon and shall inure to the benefit of the Parties' respective successors, assignees, transferees, and legal representatives.

SECTION 11. GOVERNING LAW.

This Agreement shall be governed by and construed in accordance with California law.

SECTION 12. ENTIRE AGREEMENT.

This Agreement, including the exhibits, attachments and appendices, contains the entire agreement of the Parties with respect to the satisfaction of the requirements of the Parkland Dedication Ordinance for the Tentative Map for the Development and supersedes all prior understandings or representations of the Parties, whether written or oral. Any subsequent modification of this Agreement must be made in writing and signed by all Parties hereto.

SECTION 13. TIME OF ESSENCE.

Time is of the essence in the performance of this Agreement.

SECTION 14. FORCE MAJEURE.

- A. “Force Majeure Event” shall be defined as any matter or condition beyond the reasonable control of a Party, including war, public emergency or calamity, fire, earthquake, extraordinary inclement weather, Acts of God, strikes, labor disturbances or actions, civil disturbances or riots, litigation brought by third parties against either the City or Developer or both, or any governmental order or law which causes an interruption in the construction of the Park Improvements (the “Work” for purposes of this section) or prevents timely delivery of materials or supplies.
- B. Should a Force Majeure Event prevent performance of this Agreement, in whole or in part, the Party affected by the Force Majeure Event shall be excused or performance under this Agreement shall be suspended to the extent commensurate with the Force Majeure Event; provided that the Party availing itself of this Section shall notify the other Party within ten (10) days of the affected Party’s knowledge of the commencement of the Force Majeure Event; and provided further that the time of suspension or excuse shall not extend beyond that reasonably necessitated by the Force Majeure Event.
- C. Notwithstanding the foregoing, the following shall not excuse or suspend performance under this Agreement:
1. Performance under this Agreement shall not be suspended or excused for a Force Majeure Event pertaining to the Work if such event is not defined as a Force Majeure Event under the applicable contract for the Work.
 2. Negligence or failure of Developer to perform its obligations under a contract for the Work (other than for a Force Majeure Event as defined under the applicable contract) shall not constitute a Force Majeure Event.

3. The inability of Developer for any reason to have access to funds necessary to carry out its obligations under this Agreement or the termination of any contract for the prosecution of the Work for such reason or for Developer's default under such contract shall not constitute a Force Majeure Event.

SECTION 15. BOOKS AND RECORDS.

- A. Developer shall be solely responsible to implement internal controls and record keeping procedures in order to comply with this Agreement and all applicable laws. Developer shall maintain any and all ledgers, books of account, invoices, vouchers, cancelled checks, and other records or documents evidencing or relating to the activities performed by Developer under this Agreement, including without limitation those relating to the construction of the Park Improvements, for a minimum period of three (3) years, or for any longer period required by law, from the date of termination of this Agreement or the date of the City's acceptance of the Park Improvements, whichever is longer. Notwithstanding this previous sentence, Developer shall retain such records beyond three (3) years so long as any litigation, audit, dispute, or claim is pending.
- B. Any records or documents required to be maintained pursuant to this Agreement shall be made available for inspection or audit at no cost to City, at any time during regular business hours, upon written request by the City Attorney, City Auditor, City Manager, or a designated representative of any of these officers. Copies of such documents shall be provided to City for inspection at City Hall when it is practical to do so. Otherwise, unless an alternative is mutually agreed upon, the records shall be available at Developer's address indicated for receipt of notices in this Agreement.
- C. Where City has reason to believe that such records or documents may be lost or discarded due to dissolution, disbandment or termination of Developer's business, City may, by written request by any of the above-named officers, require that

custody of the records be given to City and that the records and documents be maintained in City Hall. Access to such records and documents shall be granted to any party authorized by Developer, Developer's representatives, or Developer's successor-in-interest.

- D. Developer's obligations under this Section shall be in addition to Developer's obligations specified in Section II(B) of **Exhibit K** ("Design and Construction Requirements").

SECTION 16. MISCELLANEOUS PROVISIONS.

- A. **Captions.** Captions and Sections of this Agreement are for convenience only and shall not be considered in resolving any questions of interpretation or construction.
- B. **Incorporation of Recitals.** The Recitals in this Agreement are hereby incorporated into the terms of this Agreement.
- C. **Jurisdiction.** In the event that suit shall be brought by any of the Parties, the Parties agree that venue shall be exclusively vested in the state courts of the County of Santa Clara, or if federal jurisdiction is appropriate, exclusively in the United States District Court, Northern District of California, San José, California.
- D. **Waiver.** Developer agrees that waiver by City of any breach or violation or any term, condition, or obligation of this Agreement shall not be deemed to be a waiver of any other term, condition, or obligation contained herein or a waiver of any subsequent breach or violation of the same term, condition, or obligation.
- E. **Plurality.** As used in this Agreement and when required by the context, each number (singular and plural) shall include all numbers.

- F. **Compliance with Laws.** Developer, its employees, agents, representatives, contractors, and subcontractors shall comply with all local, state and federal laws in the performance of this Agreement.

- G. **Nondiscrimination.** Developer, its employees, agents, representatives, contractors, and subcontractors shall not discriminate, in any way, against any person on the basis of age, sex, race, color, religion, sexual orientation, actual or perceived gender identity, disability, ethnicity, national origin, or any other recognized or protected class in connection with or related to the performance of this Agreement. Developer shall expressly require compliance with the provisions of this Section 16(G) in all agreements with contractors and subcontractors for the performance of the improvements hereunder.

- H. Developer has read each and every part of this Agreement, including without limitation, its exhibits, and Developer freely and voluntarily has entered into this Agreement. This Agreement is a negotiated document and shall not be interpreted for or against any party by reason of the fact that such Party may have drafted this Agreement or any of its provisions.

- I. Whenever in this Agreement words of obligation or duty are used, such words shall have the force and effect of covenants. Any obligation imposed by either Party shall include the imposition on such Party of the obligation to pay all costs and expenses necessary to perform such obligation.

- J. **Severability.** If any provisions or portions of this Agreement are held to be invalid by a court of competent jurisdiction, the remaining provisions or portions of this Agreement shall remain in full force and effect unless amended or modified by mutual written consent of the Parties.

- K. This Agreement is entered into pursuant to and shall be governed by the Parkland Dedication Ordinance. If not otherwise defined in this Agreement, capitalized

terms shall have the meanings set forth in Chapter 19.38 of the San José Municipal Code.

SECTION 17. AGREEMENT'S ATTACHMENTS.

This Agreement includes the following attachments:

- Exhibit A** Development Site Map
- Exhibit B** Fees and Credits
- Exhibit C** Irrevocable Offer of Dedication, Legal Description, and Plat Map - Phase III Park
- Exhibit D** Conceptual Park Master Plan - Phase III Park
- Exhibit E** 65% Construction Drawings - Phase III Park
- Exhibit F** Irrevocable Offer of Dedication, Legal Description, and Plat Map - Phase IV Park
- Exhibit G** Conceptual Park Master Plan - Phase IV Park
- Exhibit H** 65% Construction Drawings - Phase IV Park
- Exhibit I** Park Improvements Cost Estimate - Phase III Park
- Exhibit J** Park Improvements Cost Estimate - Phase IV Park
- Exhibit K** Design and Construction Requirements
- Exhibit L** Bond Forms - Phase III Park
- Exhibit M** Bond Forms - Phase IV Park
- Exhibit N** Permitted Exceptions

WITNESS THE EXECUTION HEREOF the day and year hereinafter written by City.

APPROVED AS TO FORM:

CITY OF SAN JOSE, a municipal corporation



ANDREW MALEK
Deputy City Attorney

By: _____

TONI J. TABER, MMC
City Clerk

Date: _____

APPLICANT

KB HOME SOUTH BAY INC., a
California Corporation

OWNER 1

MTA PROPERTIES LP, a California Limited
Partnership

By: 

Name: Jeffrey McMullen
Title: Senior Vice President

By MTA PROPERTIES 2025, LLC, a
California Limited Liability Company, General
Partner

By: _____

Name: Gregory M. Bettencourt
Title: Manager

WITNESS THE EXECUTION HEREOF the day and year hereinafter written by City.

APPROVED AS TO FORM:

CITY OF SAN JOSE, a municipal corporation

ANDREW MALEK
Deputy City Attorney

By: _____

TONI J. TABER, MMC
City Clerk

Date: _____

APPLICANT
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By: _____

Name: Jeffrey McMullen
Title: Senior Vice President

By MTA PROPERTIES 2025, LLC, a
California Limited Liability Company, General
Partner

By:  _____

Name: Gregory M. Bettencourt
Title: Manager

**PLEASE SEE
NOTARY ATTACHMENT**

OWNER 2

MTA HILLSDALE LP, a California
Limited Partnership

By MTA Land Corporation, a
California Corporation, General Partner

By:  _____

Name: Gregory M. Bettencourt

Title: Vice President

OWNER 3

MTA-RTB, LLC, a California Limited
Liability Company

By: _____

Name: Diana K. Tonn

Title: Co-Manager


By: _____

Name: Karen Marie-Bettencourt Helton

Title: Co-Manager

OWNER 4

MTA-JSB, LLC, a California Limited
Liability Company

By:  _____

Name: Gregory M. Bettencourt

Title: Manager

* All Developer/Owner signatures must be accompanied by an attached notary acknowledgement.

* Proof of authorization for Developer/Owner signatures is required to be submitted concurrently with this Agreement.

SAW:JVP:JLM:CLS
4/9/2026

OWNER 2

MTA HILLSDALE LP, a California
Limited Partnership

By MTA Land Corporation, a
California Corporation, General Partner

By: _____

Name: Gregory M. Bettencourt

Title: Vice President

OWNER 4

MTA-JSB, LLC, a California Limited
Liability Company

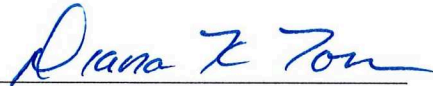
By: _____

Name: Gregory M. Bettencourt

Title: Manager

OWNER 3

MTA-RTB, LLC, a California Limited
Liability Company

By: 

Name: Diana K. Tonn

Title: Co-Manager

By: _____

Name: Karen Marie-Bettencourt Helton

Title: Co-Manager

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acknowledgement.

* Proof of authorization for Developer/Owner signatures is required to be submitted
concurrently with this Agreement.

OWNER 2

MTA HILLSDALE LP, a California
Limited Partnership

By MTA Land Corporation, a
California Corporation, General Partner

By: _____

Name: Gregory M. Bettencourt

Title: Vice President

OWNER 4

MTA-JSB, LLC, a California Limited
Liability Company

By: _____

Name: Gregory M. Bettencourt

Title: Manager

OWNER 3

MTA-RTB, LLC, a California Limited
Liability Company

By: _____

Name: Diana K. Tonn

Title: Co-Manager

By:  _____

Name: Karen Marie-Bettencourt Helton

Title: Co-Manager

* All Developer/Owner signatures must be accompanied by an attached notary acknowledgement.

* Proof of authorization for Developer/Owner signatures is required to be submitted concurrently with this Agreement.


STATE OF CALIFORNIA)
) SS
COUNTY OF SANTA CLARA)

On APRIL 13, 2026 before me MICHELLE C. ADAMS, NOTARY PUBLIC,
(Insert Date) (Insert Name and Title of the Officer)

personally appeared Jeffrey McMullen 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 of Notary)

(Seal)



CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

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 Mateo

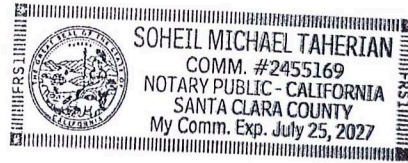
On 04/17 / 2026 before me, Soheil Michael Taherian, Notary Public, personally appeared Gregory M. Bettencourt

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 of Notary Public



(Notary Seal)

OPTIONAL INFORMATION

The acknowledgment contained within this document is in accordance with California law. Any certificate of acknowledgement performed within the State of California shall use the preceding wording pursuant to Civil Code section 1189. An acknowledgment cannot be affixed to a document sent by mail or otherwise delivered to a notary public, including electronic means, whereby the signer did not personally appear before the notary public, even if the signer is known by the notary public. In addition, the correct notarial wording can only be signed and sealed by a notary public. The seal and signature cannot be affixed to a document without the correct notarial wording.

DESCRIPTION OF ATTACHED DOCUMENT

Packland Agreement
(Title of document)

Number of Pages _____ (Including acknowledgment)

Document Date 04/17/2026

CAPACITY CLAIMED BY SIGNER

_____ Individual
_____ Corporate Officer
_____ Partner
_____ Attorney-In-Fact
_____ Trustee
_____ Other: _____

ACKNOWLEDGMENT

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

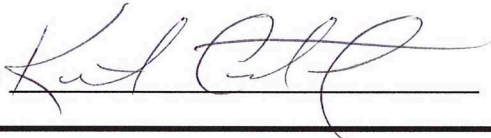
On 04/15/2020 before me, Ken Gustafson, Notary Public
(insert name and title of the officer)

personally appeared Karen Marie-Bettencourt Helton,
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)

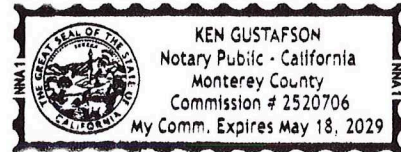


EXHIBIT A

DEVELOPMENT SITE MAP

EXHIBIT A

DEVELOPMENT SITE MAP

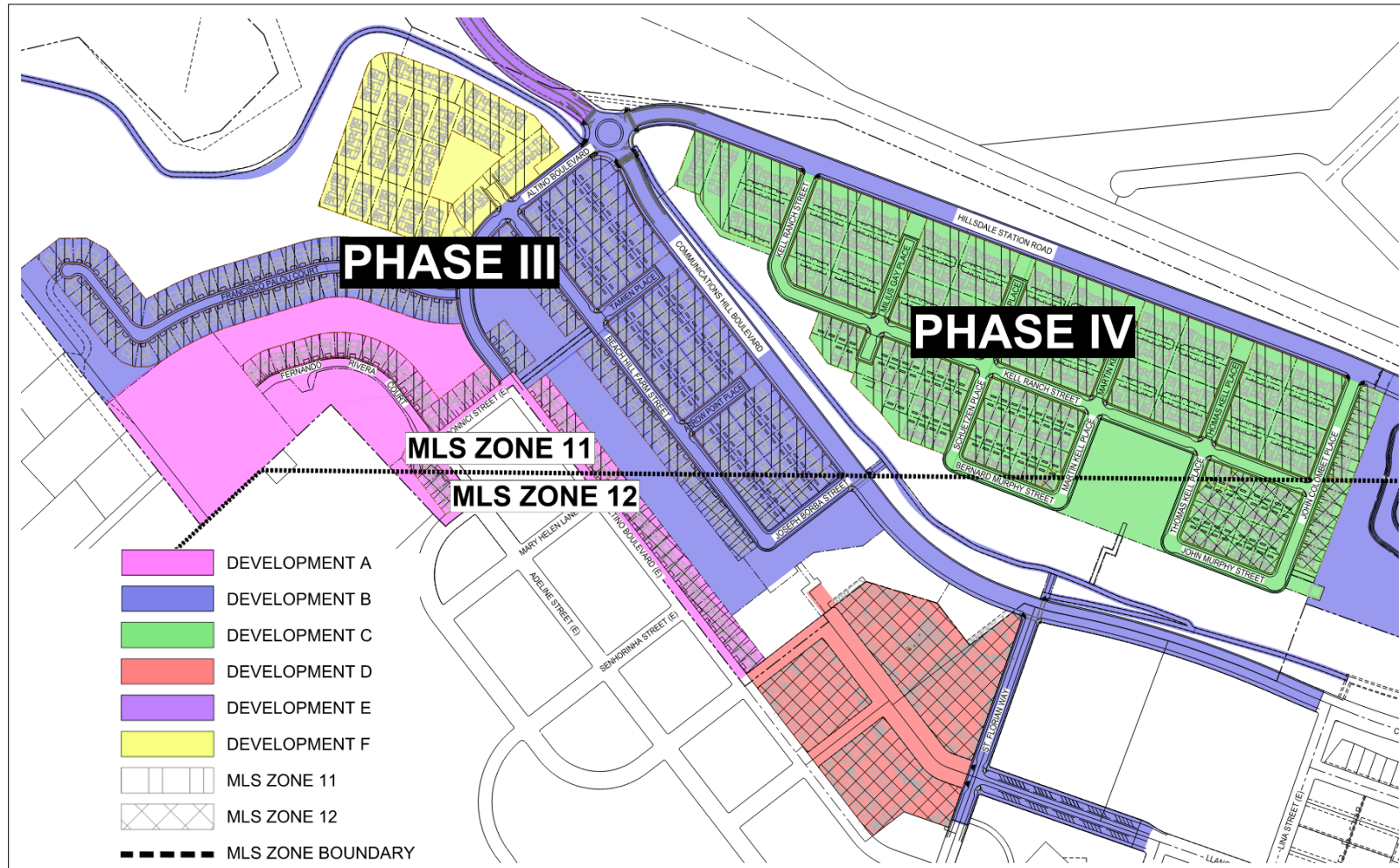


EXHIBIT B

FEES AND CREDITS

EXHIBIT B

FEES AND CREDIT SUMMARY (799 UNITS)

Parkland Dedication						
Type of Dwelling Unit (per U.S. Census)	Number of New Units	Number of Existing Units	Estimated Persons Per Household	New Population Generated by the Project	Land Dedication Requirement Per Person (acres)	Total Parkland Dedication Required (gross acres)
Single-Family Detached units	397	0	3.310	1,314.070	0.003	3.942
Multi-Family 5 or more units	402	0	2.340	940.680	0.003	2.822
Total	799	0	-	2,254.75	-	6.764
Land dedication requirement converted to a Parkland Fee						\$9,000,500
Parkland Dedication Requirement (acres)						6.764
Total Parkland to be Dedicated (acres)						2.72
Private Recreation Credits (cannot exceed 50% of Gross Parkland Obligation)						

This project has not requested credit for eligible Private Recreation Improvements pursuant to Park Impact and Parkland Dedication Ordinances.

Calculation of Parkland Dedication Met

Total Parkland Dedication Required (gross acres)	Total Parkland to be Dedicated	Percentage of Requirement Met (Land Dedication)	Percentage of Requirement Met (Private Recreation)	Total percentage of Requirement Met	Percentage of Dedication Remaining
6.764	2.72	40.211406	0	40.211406	59.788594

Calculation of Parkland Fees

Type of Dwelling Unit (per U.S. Census)	Number of New Units	Number of Existing Units	Multiple Listing Service District	Affordable Units	Parkland Fee Per Unit (per City Council Resolution No. 78733)	Total Parkland Fee
Single-Family Detached units	314	0	11	0	\$13,000	\$4,082,000
Single-Family Detached units	83	0	12	0	\$14,700	\$1,220,100

Multi-Family 5 or more units	402	0	11	0	\$9,200	\$3,698,400
Total	799	0	-	0	-	\$9,000,500
Fee Summary Breakdown						
Gross Parkland Fee					\$9,000,500	
Affordable Housing 50% Per Unit Fee Reduction					-\$0	
Adjusted Parkland Fee					\$9,000,500	
Existing Housing Credit					-\$0	
Land Dedication Credit (multiply Gross Parkland Impact In-Lieu Fee by Percentage of Requirement Met for Land Dedication)					-\$3,619,228	
Private Recreation Credit					-\$0	
Net Parkland Fee					\$5,381,272	
Turnkey Park Design, Review and Construction Costs						
Turnkey Costs		Phase III Park Site		Phase IV Park Site		
Park Improvements Cost Estimate (refer to Exhibit I and Exhibit J)		\$1,501,981		\$2,053,576		
City Plan Review and Inspection Fee (17.5% of Park Improvements Cost Estimate)		\$262,847		\$359,376		
Construction Contingency (10% of Park Improvements Cost Estimate)		\$150,198		\$205,358		

Cost Escalator (5% of Park Improvements Cost Estimate for Phase III and 3% for Phase IV)	\$75,099	\$61,607
Design Consultant Allowance	\$240,100	\$306,600
Total	\$2,230,225	\$2,986,516
Parkland Fees Due to the City		
Net Parkland Fee		\$5,381,272
Minus Turnkey Park Design, Review and Construction Costs for the Phase III and Phase IV Park Sites		-\$5,216,741
Remaining Parkland Fees Due to the City		\$164,531
Parkland Fees from First Agreement		
Minus Credit for City Plan Review and Inspection Fees for the Phase III and Phase IV Park Sites		-\$622,223
Minus Credit for Remaining Parkland Fees Due to the City		-\$164,531
Money to be Returned to Developer		\$8,046

PAYMENT INSTRUCTIONS

The City Plan Review and Inspection Fee and Parkland Fees shall be paid directly to: City of San José, Department of Parks, Recreation and Neighborhood Services, 200 E. Santa Clara Street, San José, CA, 95113.

EXHIBIT C

**IRREVOCABLE OFFER OF DEDICATION, LEGAL DESCRIPTION, AND PLAT MAP -
PHASE III PARK**

RECORDED WITHOUT FEE UNDER
SECTION 6103 GOVERNMENT CODE
OF THE STATE OF CALIFORNIA

**RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:
AND MAIL TAX STATEMENT TO:**

City of San José – Public Works
200 East Santa Clara Street, 3rd Floor
San José, CA 95113-1905

Deed No:
3 Dash No: 3-18407
APN: 455-91-037

Space above this line for Recorder's use

The Undersigned Grantee(s) Declare(s): DOCUMENTARY TRANSFER TAX \$0; CITY TRANSFER TAX \$0; Recorded for the benefit of the City of San José and is exempt from fee per Government Code Sections 27383 and 6103.

- computed on the consideration or full value of property conveyed, OR
- computed on the consideration or full value less value of liens and/or encumbrances remaining at time of sale,
- unincorporated area; **City of San José**, and
- _____
Signature of Declarant

IRREVOCABLE OFFER OF DEDICATION

MTA HILLSDALE LP, hereinafter (“GRANTOR”), does hereby IRREVOCABLY OFFER TO DEDICATE to the CITY OF SAN JOSE, a municipal corporation of the State of California, (“CITY”) or its successor agencies, assigns, and transferees, real property as described in the attached **Exhibit A** for park purposes (the “Phase III Park Property”). Such dedication of the Phase III Park Property shall be accepted by CITY upon recordation of a Grant Deed in the Santa Clara County, Office of the County-Recorder. The Grant Deed for the Park Property will be recorded by CITY in the Santa Clara County, Office of the County-Recorder, only upon the following event:

1. GRANTOR(s) performs and satisfies any and all terms, conditions, and obligations set forth in the Parkland Agreement between GRANTOR and CITY entitled “*PARKLAND AGREEMENT TENTATIVE MAP NO. PT19-018 (Chapter 19.38 of SJMC)*”, executed simultaneously with this Irrevocable Offer of Dedication.

Until such Grant Deed is recorded, CITY shall not be responsible for and shall incur no liability with respect to the Park Property. GRANTOR, with respect to such offer of dedication, retains the right to control the Park Property until this offer of dedication is accepted and the Grant Deed is recorded as outlined herein.

The provisions hereof shall inure to the benefit and be binding upon the heirs, successors, assigns and personal representatives of the respective parties hereto.

Such real property is described as follows:

See Exhibit "A" attached hereto and made a part hereof.

Dated _____, 20____

MTA PROPERTIES LP, a California
Limited Partnership

By MTA PROPERTIES 2025, LLC, a
California Limited Liability Company,
General Partner

By:  _____

Name: Gregory M. Bettencourt

Title: Manager

Address: 900 High Street
Palo Alto, CA 94303

MTA-RTB, LLC, a California Limited
Liability Company

By: _____

Name: Diana K. Tonn

Title: Co-Manager

By: _____

Name: Karen Marie-Bettencourt Helton

Title: Co-Manager

Address: 900 High Street
Palo Alto, CA 94303

MTA-JSB, LLC, a California Limited
Liability Company

By:  _____

Name: Gregory M. Bettencourt

Title: Manager

Address: 900 High Street
Palo Alto, CA 94303

**PLEASE SEE
NOTARY ATTACHMENT**

*Proof of authorization for Subdivider's
signatures is required to be submitted
concurrently with this Agreement.

*All Subdivider's signatures must be
accompanied by an attached notary
acknowledgement.

The provisions hereof shall inure to the benefit and be binding upon the heirs, successors, assigns and personal representatives of the respective parties hereto.

Such real property is described as follows:

See Exhibit "A" attached hereto and made a part hereof.

Dated _____, 20____

MTA PROPERTIES LP, a California
Limited Partnership
By MTA PROPERTIES 2025, LLC, a
California Limited Liability Company,
General Partner

By: _____

Name: Gregory M. Bettencourt

Title: Manager

Address: 900 High Street
Palo Alto, CA 94303

MTA-RTB, LLC, a California Limited
Liability Company

By: 

Name: Diana K. Tonn

Title: Co-Manager

By: _____

Name: Karen Marie-Bettencourt Helton

Title: Co-Manager

Address: 900 High Street
Palo Alto, CA 94303

MTA-JSB, LLC, a California Limited
Liability Company

By: _____

Name: Gregory M. Bettencourt

Title: Manager

Address: 900 High Street
Palo Alto, CA 94303

*Proof of authorization for Subdivider's
signatures is required to be submitted
concurrently with this Agreement.

*All Subdivider's signatures must be
accompanied by an attached notary
acknowledgement.

The provisions hereof shall inure to the benefit and be binding upon the heirs, successors, assigns and personal representatives of the respective parties hereto.

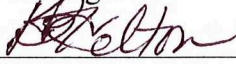
Such real property is described as follows:

See Exhibit "A" attached hereto and made a part hereof.

Dated _____, 20____

MTA PROPERTIES LP, a California
Limited Partnership
By MTA PROPERTIES 2025, LLC, a
California Limited Liability Company,
General Partner
By: _____

Name: Gregory M. Bettencourt
Title: Manager
Address: 900 High Street
Palo Alto, CA 94303

MTA-RTB, LLC, a California Limited
Liability Company
By: _____
Name: Diana K. Tonn
Title: Co-Manager
By:  _____

Name: Karen Marie-Bettencourt Helton
Title: Co-Manager
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Liability Company
By: _____
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signatures is required to be submitted
concurrently with this Agreement.

*All Subdivider's signatures must be
accompanied by an attached notary
acknowledgement.

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

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 Mateo

On 04/17 / 2026 before me, Soheil Michael Taherian, Notary Public, personally appeared Gregory M. Bettencaurt

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 of Notary Public



(Notary Seal)

OPTIONAL INFORMATION

The acknowledgment contained within this document is in accordance with California law. Any certificate of acknowledgement performed within the State of California shall use the preceding wording pursuant to Civil Code section 1189. An acknowledgment cannot be affixed to a document sent by mail or otherwise delivered to a notary public, including electronic means, whereby the signer did not personally appear before the notary public, even if the signer is known by the notary public. In addition, the correct notarial wording can only be signed and sealed by a notary public. The seal and signature cannot be affixed to a document without the correct notarial wording.

DESCRIPTION OF ATTACHED DOCUMENT

Offer of Dedication Pg. 41
(Title of document)

Number of Pages _____ (Including acknowledgment)

Document Date 04/17/2026

CAPACITY CLAIMED BY SIGNER

- _____ Individual
- _____ Corporate Officer
- _____ Partner
- _____ Attorney-In-Fact
- _____ Trustee
- _____ Other: _____

SAW:JVP:JLM:CLS
4/9/2026

STATE OF ~~CALIFORNIA~~ ^{Tennessee})
) SS
COUNTY OF ~~SANTA CLARA~~ ^{Knox})

On April 14, 2026 before me Kelly Wells, Notary,
(Insert Date) (Insert Name and Title of the Officer)

personally appeared Diana K. Tonn 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.

Kelly Wells
(Signature of Notary)



My Commission Expires
3/19/2029

T-7754.137\ 2299238

ACKNOWLEDGMENT

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State of California

County of Monterey

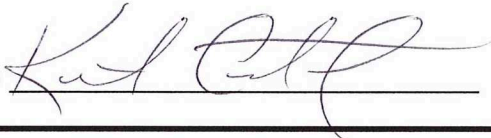
On 04/15/2020 before me, Ken Gustafson, Notary Public
(insert name and title of the officer)

personally appeared Karen Marie-Bettencourt Helton,
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)

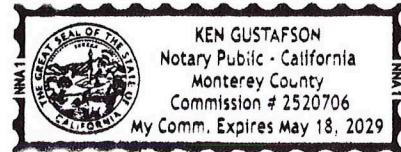




EXHIBIT "A"
THE PARK PROPERTY

REAL PROPERTY in the City of San Jose, County of Santa Clara, State of California, being a portion of Lots I & J as shown on that Map of Tract 10295 filed for record on March 27, 2015, in Book 881 of Maps, page 34, in the Official Records of Santa Clara County, described as follows:

COMMENCING at the westerly corner of said Lot I;
Thence along the northwesterly line of said Lot I, North 52°20'52" East, 17.33 feet, to the TRUE POINT OF BEGINNING;

Thence continuing along said northwesterly line, North 52°20'52" East, 52.67 feet;
Thence South 37°39'08" East, 0.53 feet;
Thence along a tangent curve to the left, having a radius of 36.00 feet, through a central angle of 90°00'00" for an arc length of 56.55 feet;
Thence North 52°20'52" East, 275.00 feet;
Thence along a tangent curve to the right, having a radius of 12.00 feet, through a central angle of 90°00'00" for an arc length of 18.85 feet;
Thence South 37°39'08" East, 72.43 feet;
Thence along a tangent curve to the left, having a radius of 866.00 feet, through a central angle of 04°26'24" for an arc length of 67.11 feet, to the general southeasterly line of said Lot I;
Thence along said general southeasterly line the following three courses:
1. South 52°20'52" West, 78.70 feet;
2. Thence South 82°06'13" West, 146.64 feet;
3. Thence South 52°20'52" West, 69.46 feet;
Thence South 37°39'08" East, 16.00 feet;
Thence South 52°20'52" West, 102.80 feet;
Thence North 37°39'08" West, 131.23 feet, to the TRUE POINT OF BEGINNING.

Containing 43,607 square feet or 1.00 acres, more or less.

As shown on the plat attached hereto and made a part hereof.

END OF DESCRIPTION

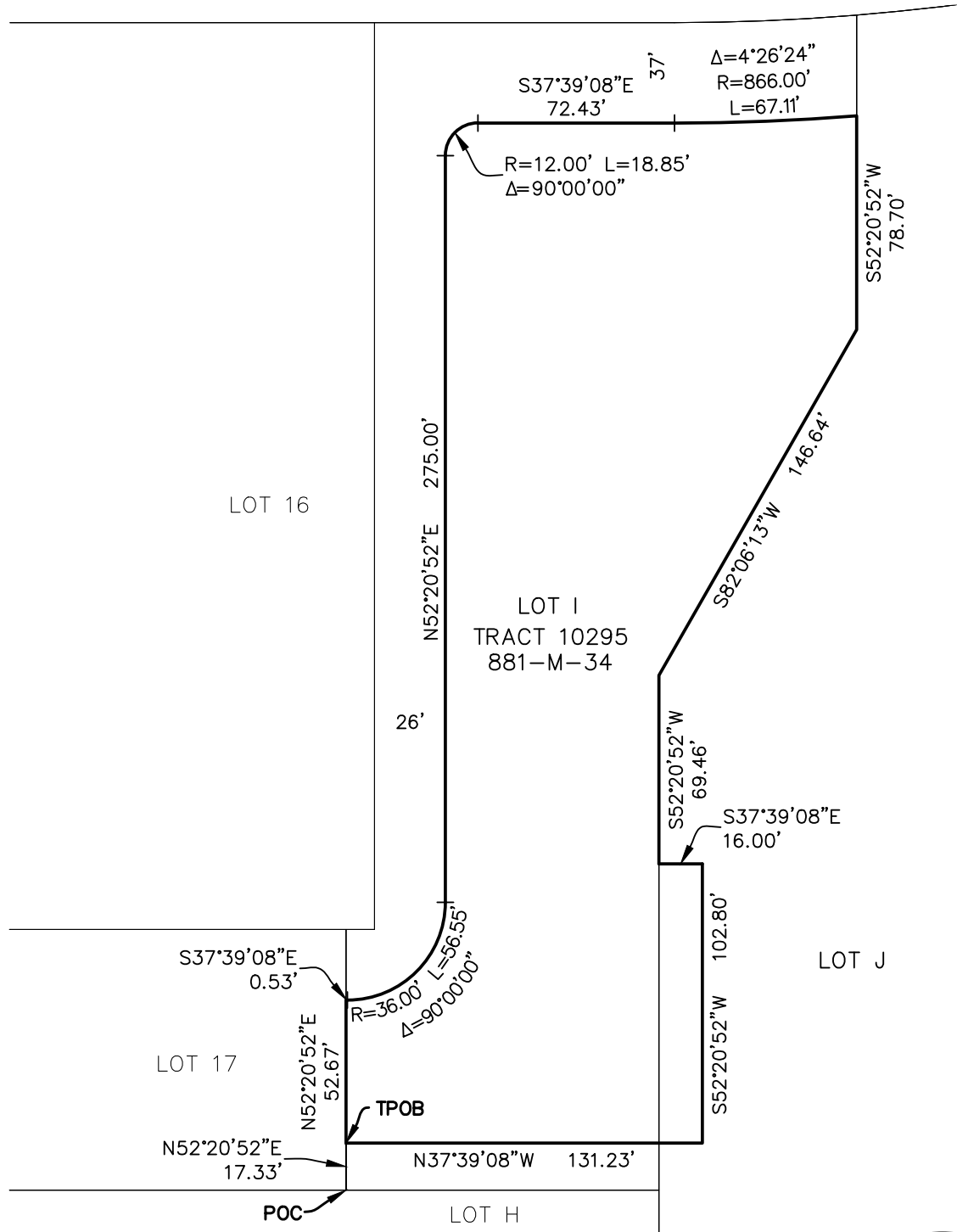
This legal description of land does not constitute a separately created parcel per requirements of the Subdivision Map Act and may not be used as the basis for an offer for sale of the land described.

This legal description was prepared by me or under my direction in accordance with the Professional Land Surveyors Act.

Date: 1-17-25

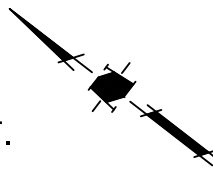
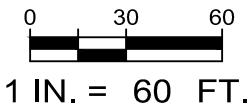

Tracy L. Giorgetti, LS 8720





LEGEND

POC POINT OF COMMENCEMENT
TPOB TRUE POINT OF BEGINNING



Date:	2025-01-17
Designed:	PS
Drawn:	RF
Checked:	TG
Proj. Engr.:	PS
	363686 PL 111



PLAT TO ACCOMPANY DESCRIPTION:
THE PARK PROPERTY

SAN JOSE

CALIFORNIA

EXHIBIT D

CONCEPTUAL PARK MASTER PLAN - PHASE III PARK

EXHIBIT D

CONCEPTUAL PARK MASTER PLAN - PHASE III PARK

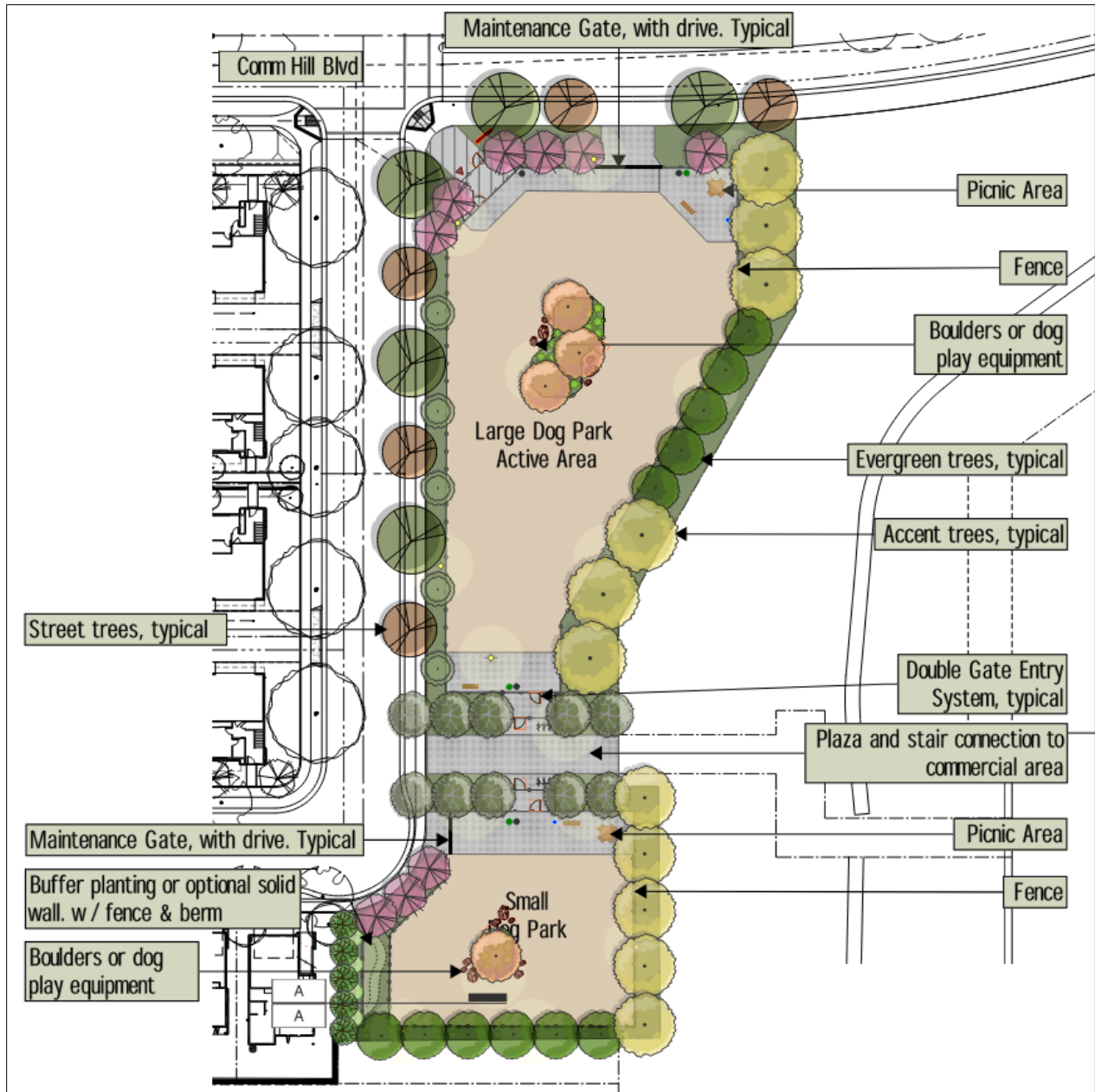


EXHIBIT E

65% CONSTRUCTION DRAWINGS - PHASE III PARK

EXHIBIT E

65% CONSTRUCTION DRAWINGS - VIEWING INSTRUCTIONS

The approved 65% Construction Drawings for the Phase III Park Site are available for public viewing online at sjpermits.org by searching under the permit number: 2025-103452. Alternatively, the approved 65% Construction Drawings for the Phase III Park Site are available for public viewing in person at the City of San José, Department of Parks, Recreation and Neighborhood Services, 200 E. Santa Clara Street, San José, CA, 95113.

EXHIBIT F

**IRREVOCABLE OFFER OF DEDICATION, LEGAL DESCRIPTION, AND PLAT MAP -
PHASE IV PARK**

RECORDED WITHOUT FEE UNDER
SECTION 6103 GOVERNMENT CODE
OF THE STATE OF CALIFORNIA

**RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:
AND MAIL TAX STATEMENT TO:**

City of San José – Public Works
200 East Santa Clara Street, 3rd Floor
San José, CA 95113-1905

Deed No:
3 Dash No: 3-18407
APN: 455-91-030

Space above this line for Recorder's use

The Undersigned Grantee(s) Declare(s): DOCUMENTARY TRANSFER TAX \$0; CITY TRANSFER TAX \$0; Recorded for the benefit of the City of San José and is exempt from fee per Government Code Sections 27383 and 6103.

- computed on the consideration or full value of property conveyed, OR
- computed on the consideration or full value less value of liens and/or encumbrances remaining at time of sale,
- unincorporated area; **City of San José**, and
- _____
Signature of Declarant

IRREVOCABLE OFFER OF DEDICATION

MTA HILLSDALE LP, hereinafter (“GRANTOR”), does hereby IRREVOCABLY OFFER TO DEDICATE to the CITY OF SAN JOSE, a municipal corporation of the State of California, (“CITY”) or its successor agencies, assigns, and transferees, real property as described in the attached **Exhibit A** for park purposes (the “Phase IV Park Property”). Such dedication of the Phase IV Park Property shall be accepted by CITY upon recordation of a Grant Deed in the Santa Clara County, Office of the County-Recorder. The Grant Deed for the Park Property will be recorded by CITY in the Santa Clara County, Office of the County-Recorder, only upon the following event:

1. GRANTOR(s) performs and satisfies any and all terms, conditions, and obligations set forth in the Parkland Agreement between GRANTOR and CITY entitled “*PARKLAND AGREEMENT TENTATIVE MAP NO. PT19-018 (Chapter 19.38 of SJMC)*”, executed simultaneously with this Irrevocable Offer of Dedication.

Until such Grant Deed is recorded, CITY shall not be responsible for and shall incur no liability with respect to the Park Property. GRANTOR, with respect to such offer of dedication, retains the right to control the Park Property until this offer of dedication is accepted and the Grant Deed is recorded as outlined herein.

The provisions hereof shall inure to the benefit and be binding upon the heirs, successors, assigns and personal representatives of the respective parties hereto.

Such real property is described as follows:

See Exhibit "A" attached hereto and made a part hereof.

Dated _____, 20____

MTA PROPERTIES LP, a California
Limited Partnership
By MTA PROPERTIES 2025, LLC, a
California Limited Liability Company,
General Partner

By: _____

Name: Gregory M. Bettencourt

Title: Manager

Address: 900 High Street
Palo Alto, CA 94303

MTA HILLSDALE LP, a California
Limited Partnership
By MTA Land Corporation, a
California Corporation, General Partner

By: _____

Name: Gregory M. Bettencourt

Title: Vice President

Address: 900 High Street
Palo Alto, CA 94303

MTA-RTB, LLC, a California Limited
Liability Company

By: _____

Name: Diana K. Tonn

Title: Co-Manager

By: _____

Name: Karen Marie-Bettencourt Helton

Title: Co-Manager

Address: 900 High Street
Palo Alto, CA 94303

MTA-JSB, LLC, a California Limited
Liability Company

By: _____

Name: Gregory M. Bettencourt

Title: Manager

Address: 900 High Street
Palo Alto, CA 94303

**PLEASE SEE
NOTARY ATTACHMENT**

The provisions hereof shall inure to the benefit and be binding upon the heirs, successors, assigns and personal representatives of the respective parties hereto.

Such real property is described as follows:

See Exhibit "A" attached hereto and made a part hereof.

Dated _____, 20____

MTA PROPERTIES LP, a California
Limited Partnership
By MTA PROPERTIES 2025, LLC, a
California Limited Liability Company,
General Partner

By: _____

Name: Gregory M. Bettencourt

Title: Manager

Address: 900 High Street
Palo Alto, CA 94303

MTA HILLSDALE LP, a California
Limited Partnership
By MTA Land Corporation, a
California Corporation, General Partner


By: _____

Name: Gregory M. Bettencourt

Title: Vice President

Address: 900 High Street
Palo Alto, CA 94303

MTA-RTB, LLC, a California Limited
Liability Company

By: 

Name: Diana K. Tonn

Title: Co-Manager

By: _____

Name: Karen Marie-Bettencourt Helton

Title: Co-Manager

Address: 900 High Street
Palo Alto, CA 94303

MTA-JSB, LLC, a California Limited
Liability Company

By: _____

Name: Gregory M. Bettencourt

Title: Manager

Address: 900 High Street
Palo Alto, CA 94303

The provisions hereof shall inure to the benefit and be binding upon the heirs, successors, assigns and personal representatives of the respective parties hereto.

Such real property is described as follows:

See Exhibit "A" attached hereto and made a part hereof.

Dated _____, 20____

MTA PROPERTIES LP, a California
Limited Partnership
By MTA PROPERTIES 2025, LLC, a
California Limited Liability Company,
General Partner

By: _____

Name: Gregory M. Bettencourt

Title: Manager

Address: 900 High Street
Palo Alto, CA 94303

MTA HILLSDALE LP, a California
Limited Partnership
By MTA Land Corporation, a
California Corporation, General Partner

By: _____

Name: Gregory M. Bettencourt

Title: Vice President

Address: 900 High Street
Palo Alto, CA 94303

MTA-RTB, LLC, a California Limited
Liability Company

By: _____

Name: Diana K. Tonn

Title: Co-Manager

By:  _____

Name: Karen Marie-Bettencourt Helton

Title: Co-Manager

Address: 900 High Street
Palo Alto, CA 94303

MTA-JSB, LLC, a California Limited
Liability Company

By: _____

Name: Gregory M. Bettencourt

Title: Manager

Address: 900 High Street
Palo Alto, CA 94303

SAW:JVP:JLM:CLS
4/9/2026

*Proof of authorization for Subdivider's signatures is required to be submitted concurrently with this Agreement.

*All Subdivider's signatures must be accompanied by an attached notary acknowledgement.

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

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 Mateo

On 04/17 / 2026 before me, Soheil Michael Taherian, Notary Public, personally appeared Gregory M. Bellancaert

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 of Notary Public

(Notary Seal)

OPTIONAL INFORMATION

The acknowledgment contained within this document is in accordance with California law. Any certificate of acknowledgement performed within the State of California shall use the preceding wording pursuant to Civil Code section 1189. An acknowledgment cannot be affixed to a document sent by mail or otherwise delivered to a notary public, including electronic means, whereby the signer did not personally appear before the notary public, even if the signer is known by the notary public. In addition, the correct notarial wording can only be signed and sealed by a notary public. The seal and signature cannot be affixed to a document without the correct notarial wording.

DESCRIPTION OF ATTACHED DOCUMENT

CAPACITY CLAIMED BY SIGNER

Offer of Dedication Pg. 50

(Title of document)

Number of Pages _____ (Including acknowledgment)

Document Date 04/17/2026

- _____ Individual
- _____ Corporate Officer
- _____ Partner
- _____ Attorney-In-Fact
- _____ Trustee
- _____ Other: _____

ACKNOWLEDGMENT

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

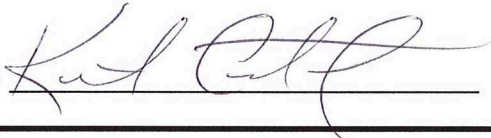
On 04/15/2020 before me, Ken Gustafson, Notary Public
(insert name and title of the officer)

personally appeared Karen Marie-Bettencourt Helton,
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)

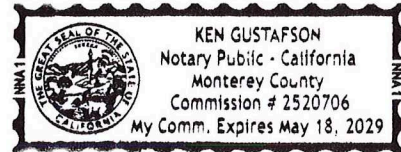




EXHIBIT "A"
PARK PROPERTY

REAL PROPERTY in the City of San Jose, County of Santa Clara, State of California, being a portion of Lot N as shown on that Map of Tract 10295 filed for record on March 27, 2015, in Book 881 of Maps, page 34, in the Official Records of Santa Clara County, described as follows:

COMMENCING at southwesterly corner of said Lot N;
Thence North 54°21'22" East, 46.87 feet, to the TRUE POINT OF BEGINNING;

Thence North 20°39'58" East, 253.00 feet;
Thence along a tangent curve to the right, having a radius of 5.00 feet, through a central angle of 90°00'00" for an arc length of 7.85 feet;
Thence South 69°20'02" East, 280.00 feet;
Thence along a tangent curve to the right, having a radius of 5.00 feet, through a central angle of 90°00'00" for an arc length of 7.85 feet;
Thence South 20°39'58" West, 253.00 feet;
Thence North 69°20'02" West, 290.00 feet, to the TRUE POINT OF BEGINNING.

Containing 74,809 square feet or 1.72 acres, more or less.

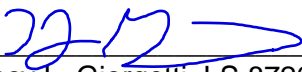
As shown on the plat attached hereto and made a part hereof.

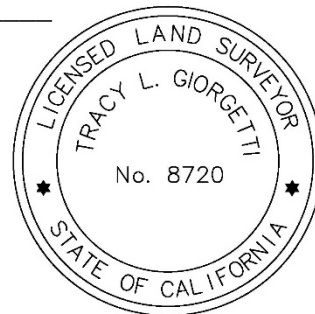
END OF DESCRIPTION

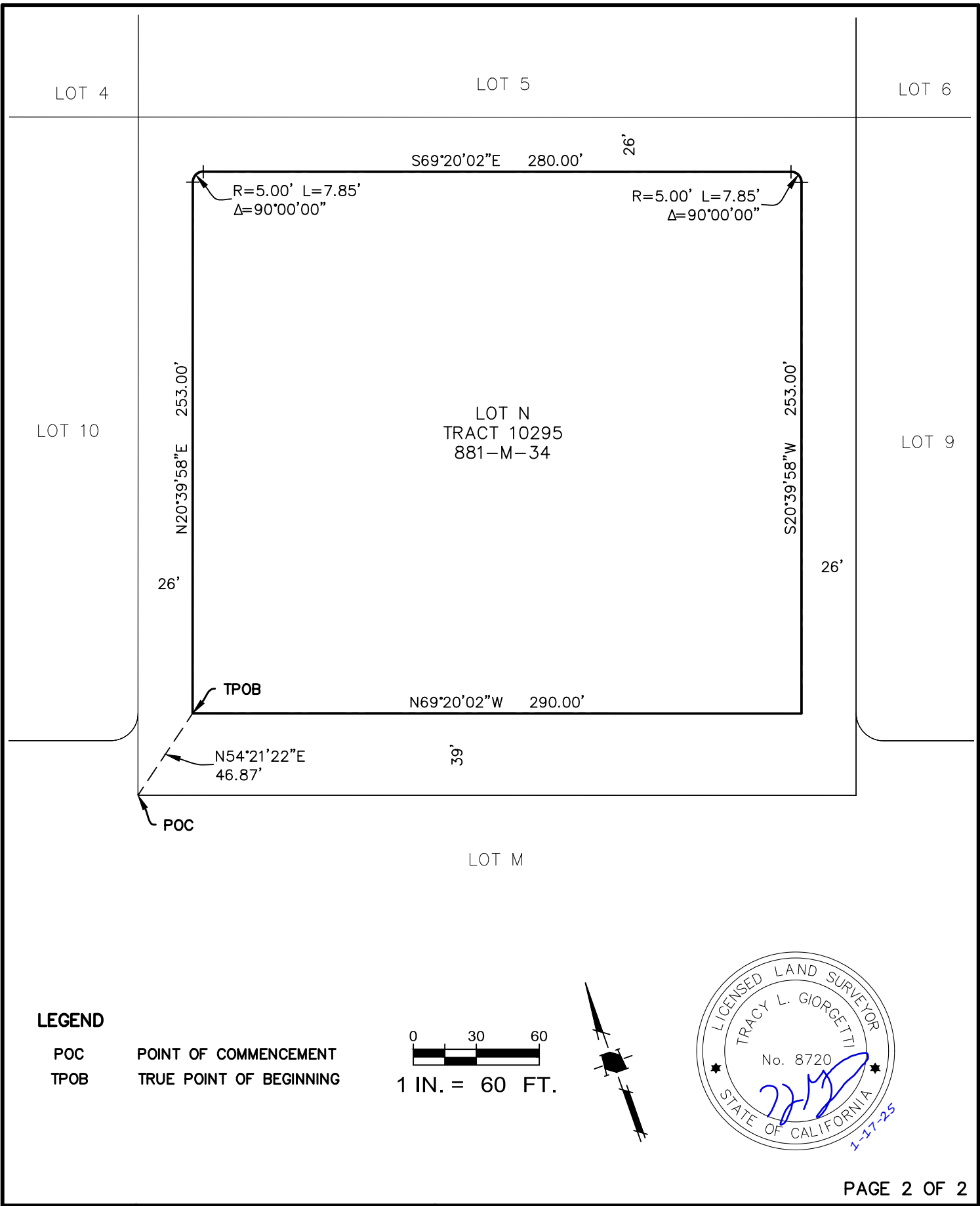
This legal description of land does not constitute a separately created parcel per requirements of the Subdivision Map Act and may not be used as the basis for an offer for sale of the land described.

This legal description was prepared by me or under my direction in accordance with the Professional Land Surveyors Act.

Date: 1-17-25

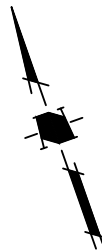
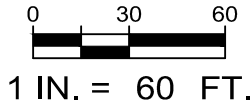

Tracy L. Giorgetti, LS 8720





LEGEND

POC POINT OF COMMENCEMENT
 TPOB TRUE POINT OF BEGINNING



Date:	2025-01-17
Designed:	PS
Drawn:	RF
Checked:	TG
Proj. Engr.:	PS
363686 PL 110	



PLAT TO ACCOMPANY DESCRIPTION:
 THE PARK PROPERTY

SAN JOSE

CALIFORNIA

EXHIBIT G

CONCEPTUAL PARK MASTER PLAN - PHASE IV PARK

EXHIBIT G

CONCEPTUAL PARK MASTER PLAN - PHASE IV PARK

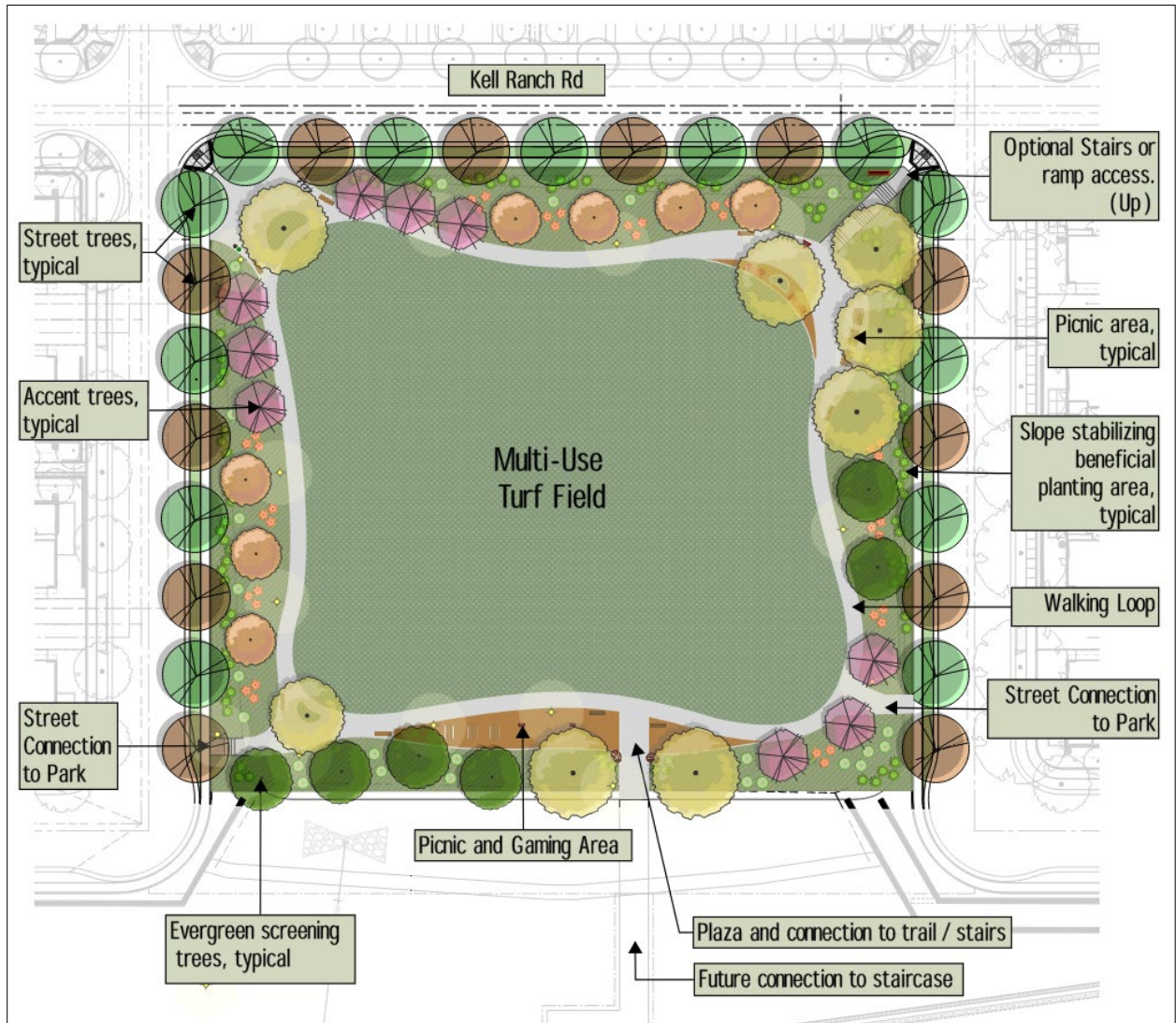


EXHIBIT H

65% CONSTRUCTION DRAWINGS - PHASE IV PARK

EXHIBIT H

65% CONSTRUCTION DRAWINGS - VIEWING INSTRUCTIONS

The approved 65% Construction Drawings for the Phase IV Park Site are available for public viewing online at sjpermits.org by searching under the permit number: 2025-103452. Alternatively, the approved 65% Construction Drawings for the Phase IV Park Site are available for public viewing in person at the City of San José, Department of Parks, Recreation and Neighborhood Services, 200 E. Santa Clara Street, San José, CA, 95113.

EXHIBIT I

PARK IMPROVEMENTS COST ESTIMATE - PHASE III PARK

EXHIBIT I

PARK IMPROVEMENTS COST ESTIMATE - PHASE III PARK

Item Description	Qty	Unit	Unit Cost	Total
<i>Project Start-Up</i>				
Mobilization	1	LS	\$25,000.00	\$25,000
Traffic Control	1	LS	\$10,000.00	\$10,000
Construction Staking	12	DAY	\$2,500.00	\$30,000
Temporary Construction Fence	1,090	LF	\$24.00	\$26,160
<i>Irrigation</i>				
Irrigation	13,600	SF	\$7.00	\$95,200
Controller	1	EA	Incl above	
Flow Sensor, Master Valve, and Backflow w/ cage	1	EA	Incl above	
Piping, Sleeving, Boxes	1	EA	Incl above	
<i>Planting</i>				
Planting Area	13,600	SF	\$4.00	\$54,400
Mulch (Future PA & Under Trees)	13,600	SF	\$1.25	\$17,000
Soil Prep and Amendments (Mulch, Planting & Turf area)	13,600	SF	\$1.00	\$13,600
24" Deep Root Barriers	28	EA	\$200.00	\$5,600
<i>Trees</i>				
15 Gallon Trees	53	EA	\$300.00	\$15,900
15 Gallon Street Trees	12	EA	\$300.00	\$3,600
<i>Hardscape \ Surface</i>				
Pedestrian concrete natural gray	4,418	SF	\$20.00	\$88,360
Vehicular concrete natural gray	2,713	SF	\$27.00	\$73,251
Decomposed Granite	21,888	SF	\$12.00	\$262,656

Header at fence (integrated with fence posts - DG support)	1,117	LF	\$15.00	\$16,755
Solid wall with Fence top	45	LF	\$95.00	\$4,275
<i>Site Furnishings and Fencing</i>				
Bench	3	EA	\$4,641.00	\$13,923
Boulder	14	EA	\$4,500.00	\$63,000
Picnic Table	2	EA	\$5,532.00	\$11,064
Single Headed Light	16	EA	\$11,500.00	\$184,000
Trash and Recycle Receptacles (pair)	3	EA	\$4,860.00	\$14,580
Bike Rack	6	EA	\$2,362.00	\$14,172
Dog Waste Station	0	EA	\$-	\$-
Recycle Receptacles - incl above	0	EA	\$3,000.00	\$-
Water Fountain w/ Bottle Filler	2	EA	\$11,266.00	\$22,532
Vehicular Maintenance Gates at Dog Park	4	EA	\$5,700.00	\$22,800
Entry Gates to Dog Park	6	EA	\$500.00	\$3,000
Dog Park Fence & Hardware	1,100	LF	\$142.00	\$156,200
Park Name Sign	1	ALLOW	\$300.00	\$300
PRNS Rules and Regulation Sign (Triosk Kiosk)	1	EA	\$5,040.00	\$5,040
PRNS Dog Park Regulation Signs	3	EA	\$1,000.00	\$3,000
<i>Grading and Drainage</i>				
Drainage Budget	35,488	SF	\$3.50	\$124,208
12" X 12" Catch Basin	TBD	EA		
18" X 18" Catch Basin	7	EA	Incl above	
12" PVC, SDR-21	673	LF	Incl above	
6" PVC, SDR-26	TBD	LF		
6" SD Cleanout	TBD	EA		
1" Potable Waterline	TBD	LF		

6" SS Cleanout	2	EA	Incl above	
6" SS Pipe	TBD	LF		
4" PVC SDR-26	TBD	LF		
Earthwork (Fill)	6350	CY	Incl above	
<i>Potential Public Improvements</i>				
Water Meters for Irrigation	1	EA	\$25,000.00	\$25,000
Water Lateral	31	LF	\$255.00	\$7,905
Optional Sanitary Sewer Lateral	46	LF	\$-	\$-
PG&E EL Contract	1	EA	\$18,500.00	\$18,500
Storm Connection	1	EA	\$8,500.00	\$8,500
Electric Meter	1	EA	\$5,000.00	\$5,000
Electric Pedestal	1	EA	\$15,000.00	\$15,000
Wires Conduit & Trench	50	LF	\$400.00	\$20,000
Concrete Foundations	TBD	CY		
Driveway	TBD	CY		
<i>Maintenance (per City Requirements)</i>				
90-day maintenance (pre-acceptance)	1	LS	\$22,500.00	\$22,500
SUBTOTAL				\$1,501,981
City Plan Review and Inspection Fee			17.5%	\$262,847
Construction Contingency			10%	\$150,198
Cost Escalator			5%	\$75,099
Design Consultant Allowance			See Below	\$240,100
TOTAL				\$2,230,225
<i>Design Consultant Allowance Breakdown</i>				
Landscape Architecture				\$188,200
<ul style="list-style-type: none"> • Meetings and Coordination • Miscellaneous Exhibits 				

<ul style="list-style-type: none"> • 35% Construction Documentation with estimate(s) • 65% Construction Documentation (including revisions and comment responses) • 95% Construction Documentation (including revisions and comment responses) • 100% Construction Documentation (may include a final submittal if needed) • Specification Packages • Record Drawings • Construction Administration 				
Civil Engineering				\$24,400
Structural				\$12,500
Joint Trench/Electrical				\$15,000
Survey (listed above)				
			Total	\$240,100

EXHIBIT J

PARK IMPROVEMENTS COST ESTIMATE - PHASE IV PARK

EXHIBIT J

PARK IMPROVEMENTS COST ESTIMATE - PHASE IV PARK

Item Description	Qty	Unit	Unit Cost	Total
<i>Project Start-Up</i>				
Mobilization	1	LS	\$25,000.00	\$25,000
Traffic Control	1	LS	\$10,000.00	\$10,000
Construction Staking	16	DAY	\$2,500.00	\$40,000
Temporary Construction Fence	1,093	LF	\$24.00	\$26,232
<i>Irrigation</i>				
Irrigation	59,364	SF	\$7.00	\$415,548
Controller	1	EA	Incl above	
Flow Sensor, Master Valve, and Backflow w/ cage	1	EA	Incl above	
<i>Planting</i>				
Turf Area - sod	40,000	SF	\$2.50	\$100,000
Planting Area - Shrubs and Ground Cover	23,000	SF	\$4.00	\$92,000
Mulch	23,000	SF	\$1.25	\$28,750
Soil Prep and Amendments (Mulch, Planting & Turf area)	63,000	SF	\$1.00	\$63,000
24" Deep Root Barriers	28	EA	\$200.00	\$5,600
<i>Trees</i>				
15 Gallon Trees	53	EA	\$300.00	\$15,900
15 Gallon Street Trees	19	EA	\$300.00	\$5,700
<i>Hardscape \ Surface</i>				
Decomposed Granite	283	SF	\$12.00	\$3,396
Stamped Concrete (Picnic/Gaming Area)	2,017	SF	\$25.00	\$50,425
Concrete Pavement (Walkways)	5,000	SF	\$15.00	\$75,000

Vehicular Concrete Pavement	8,500	SF	\$27.00	\$229,500
Concrete header	1,188	LF	\$20.00	\$23,760
Ramps	2	EA	\$3,500.00	\$7,000
Staircase	2	EA	\$20,000.00	\$40,000
<i>Site Furnishings and Fencing</i>				
Bench	5	EA	\$4,341.00	\$21,705
Picnic Table	8	EA	\$5,532.00	\$44,256
Boulder	8	EA	\$4,500.00	\$36,000
Side Table	4	EA	\$5,760.00	\$23,040
Light Poles	17	EA	\$11,500.00	\$195,500
Trash Receptacles	4	EA	\$4,860.00	\$19,440
Recycle Receptacles	4	EA	\$4,860.00	\$19,440
Bike Racks	8	EA	\$2,455.00	\$19,640
Cornhole Set	1	EA	\$3,433.00	\$3,433
Drinking Fountain	1	EA	\$11,000.00	\$11,000
Adirondack Lounge Chairs	6	EA	\$3,580.00	\$21,480
Park Name Sign	1	ALLOW	\$300.00	\$300
PRNS Rules and Regulation Signage (Triosk Kiosk)	1	EA	\$5,040.00	\$5,040
<i>Grading and Drainage</i>				
Drainage Budget	63,283	SF	\$3.50	\$221,491
12"x12" Catch Basin	5	EA	Incl above	
Rough Grading	2992	CY	Incl above	
Export (including 10% shrinkage)	TBD	CY		
8" PVC, SDR-26	TBD	LF		
12" PVC, SDR-26	150	LF	Incl above	
1" Potable Water Line	63	LF	Incl above	
6" SD Cleanout	1	EA	Incl above	

6" SS Pipe	45	LF	Incl above	
Stormwater Connection	3	EA	Incl above	
12" RCP	70	LF	Incl above	
<i>Potential Public Improvements</i>				
Remove Sidewalk	TBD	SF		
Remove Asphalt Concrete	TBD	SF		
Remove Curb	TBD	LF		
Monolithic Sidewalk	TBD	SF		
Asphalt Concrete, 3", 8" Base, 10" Sub	TBD	SF		
Driveway	TBD	CY		
Water Meters 5/8" Dom & 1.5" Irrigation	1	EA	\$25,000.00	\$25,000
Water Lateral	100	LF	\$255	\$25,500
Optional Sanitary Sewer Lateral	TBD	LF		
Electric Meter	1	EA	\$5,000.00	\$5,000
Electric Pedestal	1	EA	\$15,000.00	\$15,000
Storm Connection	1	EA	\$8,500.00	\$8,500
Wires Conduit & Trench	70	LF	\$500.00	\$35,000
PG&E Electric Contract	1	EA	\$18,500.00	\$18,500
Concrete Lighting Footing	TBD	CY		
<i>Maintenance (per City Requirements)</i>				
90-day maintenance (pre-acceptance)	1	LS	\$22,500.00	\$22,500
SUBTOTAL				\$2,053,576
City Plan Review and Inspection Fee			17.5%	\$359,376
Construction Contingency			10%	\$205,358
Cost Escalator			3%	\$61,607
Design Consultant Allowance			See Below	\$306,600
TOTAL				\$2,986,516

<i>Design Consultant Allowance Breakdown</i>				
Landscape Architecture				\$242,700
<ul style="list-style-type: none"> • Meetings and Coordination • Miscellaneous Exhibits • 35% Construction Documentation with estimate(s) • 65% Construction Documentation (including revisions and comment responses) • 95% Construction Documentation (including revisions and comment responses) • 100% Construction Documentation (may include a final submittal if needed) • Specification Packages • Record Drawings • Construction Administration 				
Civil Engineering				\$32,400
Structural				\$16,500
Joint Trench/Electrical				\$15,000
Survey (listed above)				
			Total	\$306,600

EXHIBIT K

DESIGN AND CONSTRUCTION REQUIREMENTS

EXHIBIT K

DESIGN AND CONSTRUCTION REQUIREMENTS

SECTION 1. DESIGN AND CONSTRUCTION REQUIREMENTS.

A. Plans and Specifications.

The design for the Park Improvements must be consistent with the conceptual design for the two Park Improvements as depicted in **Exhibit E** and **Exhibit H**. Developer shall design and construct the Park Improvements in accordance with the following:

1. City's Standard Specifications and Standard Details, dated July 1992 ("City's Specifications"), as may be amended from time to time, and on file with City's Department of Public Works, Architectural Division. Section 1 and the Technical Provisions of City's Standard Specifications (Section 10 through and including Section 1501) shall be applicable to this Agreement. References in the Standard Specifications to "Developer" shall be deemed to mean "Developer."

2. City's Turnkey Park Standards for Park Design & Construction, dated 2001 ("Turnkey Standards"), as may be amended from time to time, and on file with City's Department of Public Works, Architectural Division. In the event that Developer does not submit the ninety percent (90%) Project Specifications (as specified in the Turnkey Standards) for City's review and approval within eighteen (18) months of the Effective Date of this Agreement and the Turnkey Standards are then revised, Developer shall design and construct the Park Improvements in accordance with the revised Turnkey Standards.

B. Application of Plans and Specifications.

1. City's Specifications, Turnkey Standards and the Project Specifications shall be collectively referred to as the "Plans." The Park Improvements shall be constructed in accordance with the Plans.
2. In the event of a conflict between the Turnkey Standards and the City's Specifications, the Turnkey Standards shall prevail.
3. The provisions of this Agreement supersede anything to the contrary in either the City's Specifications or the Turnkey Standards.

C. Project Specification Approval Process.

1. The Project Specifications shall be submitted in a timely manner in order to ensure that Developer completes the Park Improvements on or before the completion date specified in this Agreement. Developer shall not construct any Park Improvements unless and until the City's Director of Public Works ("Director of PW") has approved the Project Specifications in writing. The approval process for the Project Specifications is more particularly set forth in the Turnkey Standards.
2. City's approval of the Plans shall not release Developer of the responsibility for the correction of mistakes, errors, or omissions contained in the Plans, including any mistakes, errors or omissions which may be the result of circumstances unforeseen at the time the Plans were developed or approved. If, during the course of construction of the Park Improvements, the Director of PW determines in the Director of PW's reasonable discretion that the public safety requires modification of, or the departure from, the Plans, the Director of PW shall have the authority to require such modification or departure and to specify the manner in which the same may be made. The Parties acknowledge that the Plans, once approved by the

Director of PW, shall be final and that, except as expressly provided in this subsection, no revisions to the Plans shall be permitted for any reason whatsoever.

SECTION 2. PARTICULAR CONSTRUCTION REQUIREMENTS.

A. Developer Selection.

Developer may hire and contract with one or more contractor or subcontractor, licensed to perform such work in the State of California.

B. Prevailing Wage Requirement.

1. General Requirement: For all construction work on the Park Improvements, Developers agree to comply with the prevailing wage requirements set forth in Sections 7-1.01A(2) through 7-1.01A(3) of the City of San José, Department of Public Works, Standard Specifications, dated July 1992 (“Prevailing Wage Requirement”), as may be amended from time to time. The Prevailing Wage Requirement is incorporated into this Agreement by reference as though set forth herein in their entirety. The Developers acknowledge that it has reviewed the Prevailing Wage Requirement and is familiar with its requirements.
2. Contractors and Subcontractors: The Developers shall expressly require compliance with the Prevailing Wage Requirement in all agreements it enters into with contractors and subcontractors for construction work on the Park Improvements. The Developers acknowledge and agree that they are responsible for compliance by their contractors and subcontractors of the Prevailing Wage Requirement.
3. Reporting Obligations: Notwithstanding anything to the contrary contained herein, Developers are not obligated to submit to the City copies of payroll records, or any other records required to be maintained pursuant to the Prevailing Wage

Requirement, until the City requests such records. The Developers shall provide to the City, at no cost to the City, a copy of any and all such records within ten (10) working days of the City's Office of Equality Assurance request for such records. In responding to a request by the Office of Equality Assurance, the Developers agree that it is responsible for submitting the records of any and all of its contractors and subcontractors.

4. Indemnity: The Developers shall indemnify the City for any claims, costs or expenses which the City incurs as a result of the Developers' failure to pay, or cause to be paid, prevailing wages.

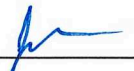
C. Remedies for Developer's Breach of Prevailing Wage Requirements.

1. General: The Developers acknowledge the City has determined that the Prevailing Wage Requirement promotes each of the following (collectively "Goals"):
 - a. It protects City job opportunities and stimulates City's economy by reducing the incentive to recruit and pay a substandard wage to labor from distant, cheap-labor areas.
 - b. It benefits the public through the superior efficiency of well-paid employees, whereas the payment of inadequate compensation tends to negatively affect the quality of services to City by fostering high turnover and instability in the workplace.
 - c. Pay workers a wage that enables them not to live in poverty is beneficial to the health and welfare of all citizens of San José because it increases the ability of such workers to attain sustenance, decreases the amount of poverty and reduces the amount of taxpayer funded social services in San José.

- d. It increases competition by promoting a more level playing field among contractors with regard to the wages paid to workers.
2. Remedies: The City and Developers recognize that the Developers' breach of the Prevailing Wage Requirement set forth above will cause damage to the City by undermining the City's goals in assuring timely payment of prevailing wages and will cause the City additional expenses in obtaining compliance and conducting audits, and that such damage would not be remedied by the Developers' payment of restitution to the worker paid less than the prevailing wage. The Developers and the City agree that such damage would increase the greater the number of employees not paid the applicable prevailing wage and the longer the amount of time over which such wages were not paid. The City and the Developers further recognize the delays, expense and difficulty involved in proving the City's actual losses in a legal proceeding, and mutually agree that making a precise determination of the amount of City's damages as a result of the Developers' breach of the Wage Provision would be impracticable and/or extremely difficult. Accordingly, the City and the Developers agree that:
- a. For each day after ten (10) working days that the Developer fails to completely respond to a request by City to provide records as required under Section 2(b), of **Exhibit K** of this Agreement, Developer shall pay to City as liquidated damages the sum of TWO HUNDRED FIFTY DOLLARS (\$250.00); and
 - b. For each instance where City has determined that the Prevailing Wage Requirements were not met, Developer shall pay to City as liquidated damages the sum of three (3) times the difference between the actual amount of wages paid and the prevailing wages which should have been paid.
3. Audit Rights. All records or documents required to be kept pursuant to this Agreement to verify compliance with the Prevailing Wage Requirement shall be made available for audit at no cost to the City, at any time during regular business

hours, upon written request by the City Attorney, City Auditor, City Manager, or a designated representative of any of these officers. Copies of such records or documents shall be provided to the City for audit at City Hall when it is practical to do so. Otherwise, unless an alternative is mutually agreed upon, the records or documents shall be available at the Developers' address indicated for receipt of notices in this Agreement.

4. Remedies Cumulative: The remedies set forth in this provision of the Agreement are cumulative and in addition to any other remedies set forth in the Prevailing Wage Requirements or otherwise permitted by law.

Developer Initial: 

City Initial: _____

D. Conduct of Work.

1. Appearance: Developer shall maintain a neat and clean appearance to the work at the Park Site. When practicable, broken concrete and debris developed during clearing and grubbing shall be disposed of concurrently with its removal. If stockpiling of disposable material is necessary, the material shall be retained in an area not readily visible to the public in a manner meeting the reasonable satisfaction of the Director of PW.
2. Condition: Developer shall maintain the Park Site in a neat, clean, and good condition prior to City's acceptance of the Park Improvements. Developer shall not dispose or cause the disposal of any Hazardous Substances on any of the Park Site. Additionally, Developer shall take reasonable precautions to prevent the disposal of Hazardous Substances by third parties on any of the Site. The term "Hazardous Substances" is defined in Section 3 (A)(2) of this Exhibit.
3. Emergencies: In an emergency affecting the safety of persons or property, Developer shall act reasonably to prevent threatened damage, injury, or loss.

Developer shall immediately notify the City by telephone at the telephone number as directed by City's Director of PW and in writing of such actions.

E. Access for Inspection.

1. Access: The Director of PW and the Director of PW's designated representatives, including without limitation, staff from other City departments, shall at all times during the progress of work on the Park Improvements have free access to such improvements for inspection purposes. If the Director of PW determines that all or any portion of the work done on the Park Improvements is not in compliance with the Plans, the Director of PW shall notify Developer of the same and Developer shall promptly cure such defect to the Director of PW's reasonable satisfaction. Such notifications shall be made to Developer and his on-site representatives to not unduly interfere with ongoing construction work.

2. Representatives:
 - a. Prior to commencement of work on the Park Improvements, Developer shall designate in writing an authorized representative who shall have the authority to represent and act for Developer. When work is not in progress and during periods when work is suspended, arrangements acceptable to the Director of PW shall be made for any emergency work which may be required. In addition, Developer shall provide Director of PW with the names and telephone numbers of at least two (2) individuals in charge of or responsible for the work who can be reached personally in case of emergency twenty-four (24) hours a day, seven (7) days a week.

 - b. The Director of PW shall also designate one or more authorized representative who shall have the authority to represent the Director of PW. Developer's authorized representative shall be present at the site of the work at such reasonable times as designated by the Director of PW. Prior to

commencement of the work, the Parties shall mutually agree to an inspection schedule, which schedule may be adjusted from time to time by mutual agreement.

- c. Whenever Developer or its authorized representative is not present on any particular part of the work where it becomes necessary to give direction for safety reasons, the Director of PW shall have the right to give such orders which shall be received and obeyed by the superintendent or foreman who may have charge of the particular work in reference to which the orders are given. Any order given by the Director of PW will on request of Developer be given or confirmed by the Director of PW in writing.
- d. City's rights under this Agreement shall not make Developer an agent of the City, and the liability of Developer for all damages to persons or to public or private property arising from Developer's execution of the work, shall not be lessened because of the exercise by City of its rights.

F. Acceptance of Park Improvements.

The Park Improvements shall be completed in accordance with the provisions of this Agreement to the satisfaction of the Director of PW.

1. City agrees to inspect and prepare a punchlist for the Park Improvements within ten (10) business days of notification by Developer that Developer considers the construction of the Park Improvements to be complete. City further agrees to perform its final inspection within ten (10) business days of notification by Developer that all punchlist work has been completed.
2. City will process acceptance documentation (Notice of Acceptance) within ten (10) business days of the date of City's final inspection or the date upon which

Developer returns to City the appropriate signed acceptance documentation, whichever is later, provided that:

- a. City finds that all punchlist work has been satisfactorily completed; and
 - b. Developer has performed and satisfied any and all terms, conditions, and obligations required under this Agreement prior to acceptance of the Park Improvements, including but not limited to, the requirements for dedication of the Park Sites as outlined in Section 2(G) of this Exhibit below; and
 - c. Developer has provided the Director of PW with three (3) sets of the Plans (“record plans”) corresponding copies of any and all warranties, and the like (such warranties shall be in the name of the City), and corresponding copies of any and all operating manuals for equipment installed as part of the Park Improvements.
3. The Parties acknowledge that City's restrictions on the installation of landscaping because of future drought conditions may delay Developer's installation of the landscaping contemplated by this Agreement. If, due to drought restrictions, Developer is unable to install the landscaping in time to be inspected by the Director for the purposes of accepting the completed Park Improvements, Developer shall post a bond or other form of security as set forth in Section 5(A)(4) of this Agreement.
 4. At the discretion of the Director of PW, City may accept a designated portion of the Park Improvements. Acceptance of a designated portion will be as provided by Section 7-1.166 of the City's Specifications.

G. Park Sites.

1. Developer shall provide each of the following to the Director of PW, subject to the approval of the Director of PW, prior to City's acceptance of the two Park Sites and Park Improvements:
 - a. A preliminary report for the Park Site by a reputable title company currently doing business for City's Real Estate Division. Developer shall coordinate with City's Real Estate Division and provide a preliminary title report at least ninety (90) days prior to execution of this Agreement and an updated title report at least ninety (90) days prior to the anticipated completion of the Park Improvements.
 - b. A Grant Deed for the Park Site containing the legal description of the Park Site, as approved by City Surveyor, properly executed and acknowledged, subject only to the exceptions to title, if any, approved by City's Manager or the Manager's designee pursuant to which a fee simple estate in Park Site shall be conveyed to City. Title to the Park Site shall be vested in City free and clear of all title defects, liens, encumbrances, conditions, covenants, restrictions, and other adverse interests of record or known to Developer, subject only to those exceptions, if any, affecting the Park Site approved by City's Manager or the Manager's designee, in writing or listed in this **Exhibit N** ("Permitted Exceptions"), if applicable. The Grant Deed, subject to approval of City, for the Park Site shall be delivered to the City's Real Estate Division at least ninety (90) days prior to the anticipated completion of the Park Improvements.
 - c. Developer shall also cause to be provided to City, concurrently with the conveyance of the Park Site to City, a C.L.T.A. owner's form policy of title insurance issued by a reputable title company currently doing business with City, with City named as the insured, in the amount of \$2,600,000 for the

Phase III Park Site and \$3,400,000 for the Phase IV Park Site insuring the title of City to the two Park Sites is subject to only the Permitted Exceptions, if any.

- d. Any and all reports related to the condition of the Park Site and the lands adjacent to the Park Site caused to be performed by Developer or in Developer's possession or control. Developer shall also provide to City, at the Developer's sole cost, a report, prepared or updated no earlier than twelve (12) months before the proposed acceptance of the Park Improvements by a qualified consultant analyzing the condition of the Park Site with respect to the presence of hazardous materials on or adjacent to the Park Site ("Hazardous Materials Report"). The definition of Hazardous Materials for purposes of this Agreement is set forth in Section 3 (A)(2) of this Exhibit. The scope of the Hazardous Materials Report shall, at minimum, contain the elements set forth below in Section 4.
- e. In the event that the Hazardous Materials Report(s) disclose(s) the presence of Hazardous Materials on any of the Park Site in excess of generally accepted environmental screening limits for park land uses, (e.g. Environmental Screening Limits and California Human Health Screening Limits) and/or in violation of any hazardous materials/waste laws, the Director shall have the right to require Developer, as a condition of acceptance, to remediate the condition, including without limitation, removal of the Hazardous Materials. The type of remediation required for the Park Site shall be at no cost to the City and be subject to the review and approval of the Director.
- f. The Environmental Warranty specified in Section 3 of this Exhibit.
- g. Documents evidencing the authority of the signatory(ies) to execute any agreement or other legal binding documents on behalf of Developer.

2. Upon the Director of PW's acceptance of the Park Site and Park Improvements, Developer shall have no further obligations in connection with the Park Site except for the terms, conditions, or obligations of this Agreement that explicitly survives acceptance or termination.

H. Compliance with Laws/Permits.

1. Developer shall keep fully informed of all existing and future local, state, and federal laws and county and municipal ordinances and regulations which in any manner affect those engaged or employed in the work on the Park Improvements, or the materials used in the Park Improvements, or which in any way affect the conduct of the work on the Park Improvements, and of all such orders and decrees of bodies or tribunals having any jurisdiction or authority over the same. In the performance of any work pursuant to this Agreement, Developer shall at all times observe and comply with, and shall cause all Developer's employees, agents, representatives, contractors and subcontractors to observe and comply with all such existing and future laws, ordinances, regulations, orders and decrees of bodies or tribunals having any jurisdiction or authority over the work. If any discrepancy or inconsistency is discovered in the plans, drawings, specifications, or contract for the work in relation to any such law, ordinance, regulation, order, or decree, Developer shall promptly report the same to the Director.
2. Developer shall, at its sole cost and expense, obtain all governmental reviews and approvals, licenses, and permits which are, or may be, required and necessary to construct and complete the Park Improvements in accordance with the provisions of this Agreement, including, but not limited to, site development reviews, development permits and environmental review. Developer shall comply with all conditions, restrictions or contingencies imposed upon, or attached to, such governmental approvals, licenses, and permits. If Developer for any reason fails to comply with any of City's requirements, or any other legal requirement concerning

Developer's construction of the Park Improvements, then City shall have the right to require Developer to alter, repair, or replace any improvements or perform any other action to the satisfaction of the Director as reasonably required to correct any non-compliance of the Park Improvements with legal requirements or this Agreement and at no cost to City. Developer's failure to effect the cure as required by the Director shall constitute an Event of Default in accordance with Section 6 of this Agreement.

SECTION 3. ENVIRONMENTAL WARRANTY.

- A.** By executing this Agreement, Developer warrants and agrees that, prior to the City's acceptance of the Park Improvements and dedication of the Park Site:
1. Neither the Site nor Developer are in violation of any environmental law, and neither the Site nor Developer are subject to any existing, pending or threatened investigation by any federal, state or local governmental authority under or in connection with the environmental laws relating to the Park Site.
 2. Neither Developer nor any other person with Developer's permission to be upon the Site shall use, generate, manufacture, produce, or release, on, under, or about the Park Site, any Hazardous Substance except in compliance with all applicable environmental laws. For the purposes of this Agreement, the term "Hazardous Substances" or "Hazardous Materials" shall mean any substance or material which is capable of posing a risk of injury to health, safety or property, including all those materials and substances designated as hazardous or toxic by any federal, state or local law, ordinance, rule, regulation or policy, including but not limited to, all of those materials and substances defined as "Toxic Materials" in Sections 66680 through 66685 of Title 22 of the California Code of Regulations, Division 4, Chapter 30, as the same shall be amended from time to time, or any other materials requiring remediation under federal, state or local laws, ordinances, rules, regulations or policies.

3. Developer has not caused or permitted the release of, and has no knowledge of the release or presence of, any Hazardous Substance on the Park Site or the property on which the Park Improvements are to be constructed, or the migration of any Hazardous Substance from or to any other property adjacent to, or in the vicinity of, the Park Site.
4. Developer's prior and present use of the Park Site has not resulted in the release of any Hazardous Substance on, under, about, or adjacent to the Park Site.
5. Neither the Park Site nor Park Improvements located on the Park Site shall be subject to any monitoring, reporting, or restrictions whatsoever by any governmental authority with jurisdiction over the Park Site, including but not limited to, the California Department of Toxic Substances Control and California Regional Water Quality Control Board.
6. Subject to Section 2(G)(1)(b) of this Exhibit, neither the Park Site nor Park Improvements located on the Park Site shall be subject to any burden, easements, covenants or land use restrictions recorded against any part of the Park Improvements or Park Site.

B. Developer shall give prompt written notice to City of:

1. Any proceeding or investigation by any federal, state or local governmental authority with respect to the presence of any Hazardous Substance on the Park Site or the migration thereof from or to any other property adjacent to, or in the vicinity of, the Park Site; and
2. Any claims made or threatened by any third party against Developer, City or the Park Site relating to any loss or injury resulting from any Hazardous Substance; and

3. Developer's discovery of any occurrence or condition on any property adjoining or in the vicinity of the Park Site that could cause the Park Site or any part thereof to be subject to any restrictions on its ownership, occupancy, use for the purpose for which it is intended, transferability or suit under any environmental law.

SECTION 4. HAZARDOUS MATERIALS REPORT.

A. Scope of Hazardous Materials Report.

The Hazardous Materials Report shall be in two phases, Phase I Environmental Site Assessment ("ESA") and, if necessary, Phase II ESA. The Phase I ESA shall be conducted utilizing standards of All Appropriate Inquiry and ASTM 1527-05 which, in general, provide the information identified below regarding the condition of the Park Site with respect to the presence or likely presence of any Hazardous Materials on, under, above, or about the Park Site, including the past, current, or possible release of any Hazardous Materials on, under, above, or about the Park Site.

1. The historical usage of the Park Site and adjacent parcels dating back to the Park Sites first developed use (including any agricultural use) or 1940, whichever is earlier.
2. Results of the site visits pertaining to the current condition of the Park Site, including without limitation, any observed storage, handling, or release of any Hazardous Materials on, under, above, or about the Park Site, or evidence indicating possible past or current storage, handling, or release of any Hazardous Materials on, under, above, or about the Park Site.
3. Results of the review of all reasonably available historical documents and records of regulatory agencies concerning the storage, handling, or release of any Hazardous Materials and/or contamination of any or all of the Park Site.

4. Based on the findings of items 1 - 3 above, additional investigation, including without limitation, soil and/or groundwater sampling and chemical analysis could be required by City. The sampling and analysis plan, which includes the number and depths of soil borings that might be required, shall be subject to the review and approval of City.

5. A written report shall be prepared by a licensed environmental professional presenting results of the Phase I ESA. The report shall include any chemical analysis which may have been completed during the survey along with chain of custody documentation, soil boring logs if required and recommendations for any further investigation and remediation/source control necessary on the Park Site.

B. Phase II ESA (if necessary).

A definitive scope of services for the Phase II ESA cannot be determined until completion of the Phase I ESA, as the extent and type of further investigation will be determined by the Phase I ESA findings. The following tasks serve only as preliminary guidelines for potential Phase II investigation and are subject to revision upon City's review and approval of the Phase I ESA (Hazardous Materials Report). It is possible that no Phase II investigation will be necessary.

1. Soil and Groundwater Sampling and Analysis.

Depending on the results of the Phase I ESA, it may be necessary to sample and analyze the soil and/or groundwater on-site. If such analysis is necessary, a sampling and analysis plan shall be prepared and approved by City that shall define a sufficient number of samples to be collected and analyzed to allow for an adequate characterization of the environmental condition of the Site. Soil and/or groundwater samples shall be analyzed for petroleum hydrocarbons, selected metals, and volatile organic compounds, or any other potential contaminant of concern as identified in the Phase I ESA.

Soil and/or groundwater samples shall be collected utilizing typical professional protocols and submitted to an EPA certified laboratory for analysis.

2. Report Preparation.

A written report shall be prepared presenting the results of the Phase II investigation. The report shall include results from any chemical analysis completed during the investigation, along with chain-of-custody documentation, boring logs of sampling locations or from any monitoring wells completed, and recommendations for any further investigation and remediation/source control necessary on the site.

3. Report on any Remediation Work.

A written report shall be prepared presenting the results of any remediation work resulting from a Phase II investigation. The report shall include results from any chemical analysis completed during the survey, along with chain-of-custody documentation, boring logs of sampling locations or from any monitoring wells completed, and that any recommendations for any further investigation and remediation/source control necessary on the Park Site have been completed.

SECTION 5. INSURANCE REQUIREMENTS.

The Developer shall procure and maintain for the duration of the Agreement insurance against claims for injuries to persons or damages to property which may arise from, or in connection with, the performance of the Development hereunder by the Developers, its agents, representative employees, contractors, or subcontractors.

A. Minimum Scope of Insurance.

Coverage shall be at least as broad as:

1. The coverage provided by Insurance Services Office Commercial General Liability coverage ("occurrence") Form Number CG 0001; and
2. The coverage provided by Insurance Services Office Form Number CA 0001 covering Automobile Liability. Coverage shall also be included for all owned, non-owned and hired autos; and
3. Workers' Compensation insurance as required by the California Labor Code and Employers Liability insurance; and
4. Professional Liability Errors and Omissions insurance for all professional services; and
5. Builder's Risk insurance providing coverage for "all risks" of loss; and
6. Pollution Liability insurance providing third-party coverage for bodily injury, property damage, defense, cleanup, and related defense costs as a result of pollution conditions.

There shall be no endorsement reducing the scope of coverage required above unless approved by the City's Risk Manager in writing.

B. Minimum Limits of Insurance.

Developer shall maintain limits no less than:

1. Commercial General Liability: Five Million Dollars (\$5,000,000) per occurrence and in the aggregate for bodily injury, personal injury and property damage; and

2. Automobile Liability: Two Million Dollars (\$2,000,000) combined single limit per accident for bodily injury and property damage; and
3. Workers' Compensation and Employers' Liability: Workers' Compensation limits as required by the California Labor Code and Employers Liability limits of One Million Dollars (\$1,000,000) per accident; coverage shall be endorsed to state carrier waives its rights of subrogation against the City, its officers, employees, agents, and contractors; and
4. Professional Liability Errors and Omissions: One Million Dollars (\$1,000,000) per claim/One Million Dollars (\$1,000,000) aggregate limit; and
5. Builders' Risk: Completed value of Project; and
6. Pollution Liability: Two Million Dollars (\$2,000,000) per occurrence/Two Million Dollars (\$2,000,000) aggregate limit.

C. Deductibles and Self-Insured Retentions.

Any deductibles or self-insured retentions must be declared to, and approved by City's Risk Manager in writing.

D. Provisions of Policies.

The insurance policies are to contain, or be endorsed to contain, the following provisions:

1. Commercial General Liability, Automobile Liability and Pollution Liability Coverages.

- a. City, its officials, employees, and agents are to be covered as an additional insured as respects: liability arising out of activities performed by, or on behalf of, the Developer; products and completed operations of the Developer; premises owned, leased or used by the Developer; or automobiles owned, leased, hired or borrowed by Developer. The coverage shall contain no special limitations on the scope of protection afforded to the City, its officials, employees, and agents; and
 - b. The Developer's insurance coverage shall be primary insurance as respects the City, its officials, employees, agents and contractors. Any insurance or self-insurance maintained by City, its officials, employees, agents and contractors shall be excess of the Developer's insurance and shall not contribute with it; and
 - c. Any failure to comply with reporting provisions of the policies shall not affect coverage provided to the City and the City, its officials, employees, and agents; and
 - d. Coverage shall state that Developer's insurance shall apply separately to each insured against whom claim is made or suit is brought, except with respect to the limits of the insurer's liability; and
 - e. Coverage shall contain a waiver of subrogation in favor of City, its officials, employees, and agents.
2. Workers' Compensation and Employers Liability Coverages shall contain a waiver of subrogation in favor of City, its officials, employees, and agents.
 3. Builders' Risk policies shall contain the following provisions:

- a. City shall be named as loss payee as its interest may appear.
- b. Coverage shall contain a waiver of subrogation in favor of City, its officials, employees, and agents.

4. All Coverages.

Each insurance policy required by this Agreement shall be endorsed to state that coverage shall not be suspended, voided, cancelled, or reduced in limits except after thirty (30) days' prior written notice has been given to the City's Risk Manager, except that ten (10) days' prior written notice shall apply in the event of cancellation for non-payment of premium.

E. Duration.

1. Commercial General Liability (including, without limitation, products and completed operations coverage), Professional Liability and Pollution Liability coverages shall be maintained continuously for a minimum of five (5) years after completion of the work under this Agreement.
2. If any of such coverages are written on a claims-made basis, the following requirements apply:
 - a. The policy retroactive date must precede the date the work commenced under this Agreement.
 - b. If the policy is cancelled or non-renewed and coverage cannot be procured with the original retroactive date, Developer must purchase an extended

reporting period equal to or greater than five (5) years after completion of the work under this Agreement.

F. Acceptability of Insurers.

Insurance is to be placed with insurers acceptable to the City's Risk Manager.

G. Verification of Coverages.

Developer shall furnish City (in the manner provided below) with certificates of insurance and with copies endorsements affecting coverage required by this Agreement. The certificates and endorsements for each insurance policy are to be signed by a person authorized by that insurer to bind coverage on its behalf.

Proof of insurance shall be either emailed in pdf format to: Riskmgt@sanjoseca.gov.

The City of San José – Finance
Risk Management
200 East Santa Clara Street, 13th Floor Tower
San José, CA 95113-1905

Developer or its contractors shall include all subcontractors as insureds under its policies or shall obtain separate certificates and endorsements for each subcontractor.

EXHIBIT L

BOND FORMS - PHASE III PARK

Bond No. 9470629

Premium \$10,624

FAITHFUL PERFORMANCE BOND – Phase III Park Site

WHEREAS, the CITY OF SAN JOSE, a municipal corporation of the State of California ("City"), and **MTA HILLSIDE LP, a California Limited Partnership**, and **KB HOME SOUTH BAY INC., a California Corporation**, as principal ("Principal") have entered into an agreement entitled **“AMENDED AND RESTATED TURNKEY PARKLAND AGREEMENT FOR TENTATIVE MAP NO. PT19-018”**, between the CITY OF SAN JOSE, a municipal corporation of the State of California ("City"), and MTA HILLSIDE LP, a California Limited Partnership (“Owner”), and KB HOME SOUTH BAY INC., a California Corporation (“Applicant”), incorporated herein by reference and referred to as the “Contract,” which requires Principal to dedicate real property for neighborhood and community parks, construct park or recreational improvements and/or pay parkland in-lieu fees; and,

WHEREAS, under the terms of the Contract and prior to commencing any work under the Contract, Principal is required to furnish a bond to City for faithful performance of the Contract;

Fidelity and Deposit Company of Maryland

NOW, THEREFORE, we the Principal and ~~Insert Full name of Surety~~, a corporation duly authorized and admitted to transact business and issue surety bonds in the State of California (“Surety”), are held firmly bound unto the City in the sum of **\$1,967,378**, for the payment of which sum well and truly to be made, we the Principal and Surety bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally.

The condition of this obligation is such that, if the Principal, Principal’s heirs, executors, administrators, successors, or assigns shall in all things stand to and abide by, and well and truly keep and perform all covenants, conditions, and agreements required to be kept and performed by Principal in the Contract and any changes, additions, or alterations made thereto, to be kept and performed at the time and in the manner therein specified, and in all respects according to their true intent and meanings, and shall indemnify and save harmless City, its officers, employees, and

IN WITNESS WHEREOF, this instrument has been duly executed by authorized representatives of the Principal and Surety. SIGNED AND SEALED on April 1, 2026.

PRINCIPAL:


SURETY:


KB HOME SOUTH BAY INC.

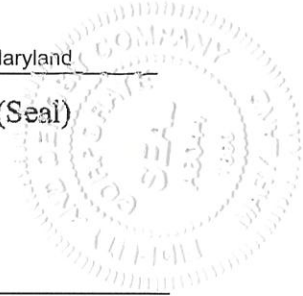
Fidelity and Deposit Company of Maryland

(Principal name) (Seal)

(Surety name) (Seal)

BY: 
(Signature)

BY: 
Signature)



Chris Reder, SVP
(Print name and title)

Heidi Bockus, Attorney-in-Fact
(Print name and title)

Principal address and telephone:
2633 Camino Ramon, Suite 275
San Ramon, CA 94583

Surety address and telephone:
1299 Zurich Way, 10th Floor
Schaumburg, IL 60196-1056
(847) 605-6000

Affix Corporate Seals

Attach Notary Acknowledgments for All Signatures

Attach Power-of-Attorney if executed by Attorney-in-Fact

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 Contra Costa)

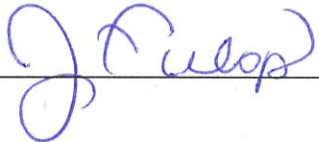
On April 9, 2026 before me, J. Fulop, Notary Public, personally appeared Chris Reder

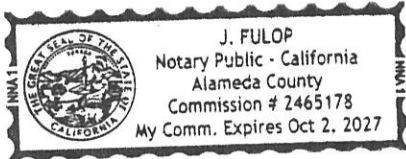
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), 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.

This area for official notarial seal.

Notary Signature 




**ZURICH AMERICAN INSURANCE COMPANY
COLONIAL AMERICAN CASUALTY AND SURETY COMPANY
FIDELITY AND DEPOSIT COMPANY OF MARYLAND
POWER OF ATTORNEY**

KNOW ALL MEN BY THESE PRESENTS: That the ZURICH AMERICAN INSURANCE COMPANY, a corporation of the State of New York, the COLONIAL AMERICAN CASUALTY AND SURETY COMPANY, a corporation of the State of Illinois, and the FIDELITY AND DEPOSIT COMPANY OF MARYLAND a corporation of the State of Illinois (herein collectively called the "Companies"), by **Christopher Nolan**, in pursuance of authority granted by Article V, Section 8, of the By-Laws of said Companies, which are set forth on the reverse side hereof and are hereby certified to be in full force and effect on the date hereof, do hereby nominate, constitute, and appoint Heidi Bockus, its true and lawful agent and Attorney-in-Fact, to make, execute, seal and deliver, for, and on its behalf as surety, and as its act and deed: **any and all bonds and undertakings**, and the execution of such bonds or undertakings in pursuance of these presents, shall be as binding upon said Companies, as fully and amply, to all intents and purposes, as if they had been duly executed and acknowledged by the regularly elected officers of the ZURICH AMERICAN INSURANCE COMPANY at its office in New York, New York., the regularly elected officers of the COLONIAL AMERICAN CASUALTY AND SURETY COMPANY at its office in Owings Mills, Maryland., and the regularly elected officers of the FIDELITY AND DEPOSIT COMPANY OF MARYLAND at its office in Owings Mills, Maryland., in their own proper persons.

The said Vice President does hereby certify that the extract set forth on the reverse side hereof is a true copy of Article V, Section 8, of the By-Laws of said Companies, and is now in force.

IN WITNESS WHEREOF, the said Vice-President has hereunto subscribed his/her names and affixed the Corporate Seals of the said **ZURICH AMERICAN INSURANCE COMPANY, COLONIAL AMERICAN CASUALTY AND SURETY COMPANY, and FIDELITY AND DEPOSIT COMPANY OF MARYLAND**, this 31st day of March, A.D. 2025.

ATTEST:
ZURICH AMERICAN INSURANCE COMPANY
COLONIAL AMERICAN CASUALTY AND SURETY COMPANY
FIDELITY AND DEPOSIT COMPANY OF MARYLAND



By: Christopher Nolan
Vice President



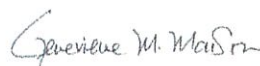
By: Dawn E. Brown
Secretary



**State of Maryland
County of Baltimore**

On this 31st day of March, A.D. 2025, before the subscriber, a Notary Public of the State of Maryland, duly commissioned and qualified, **Christopher Nolan, Vice President and Dawn E. Brown, Secretary** of the Companies, to me personally known to be the individuals and officers described in and who executed the preceding instrument, and acknowledged the execution of same, and being by me duly sworn, depose and saith, that he/she is the said officer of the Company aforesaid, and that the seals affixed to the preceding instrument are the Corporate Seals of said Companies, and that the said Corporate Seals and the signature as such officer were duly affixed and subscribed to the said instrument by the authority and direction of the said Corporations.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my Official Seal the day and year first above written.



Genevieve M. Maison
Notary Public
My Commission Expire January 27, 2029



CALIFORNIA ALL- PURPOSE CERTIFICATE OF ACKNOWLEDGMENT

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 Snohomish }

On April 1, 2026 before me, Krista M. Lee, Notary Public
(Here insert name and title of the officer)

personally appeared Heidi Bockus

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.

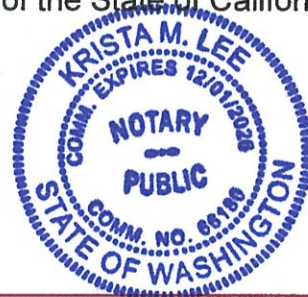
WITNESS my hand and official seal.

Krista M. Lee

Notary Public Signature

(Notary Public Seal)

My Commission Expires: December 1, 2026



ADDITIONAL OPTIONAL INFORMATION

DESCRIPTION OF THE ATTACHED DOCUMENT

(Title or description of attached document)

(Title or description of attached document continued)

Number of Pages _____ Document Date _____

CAPACITY CLAIMED BY THE SIGNER

Individual (s)
 Corporate Officer

 (Title)

Partner(s)
 Attorney-in-Fact
 Trustee(s)
 Other _____

INSTRUCTIONS FOR COMPLETING THIS FORM

This form complies with current California statutes regarding notary wording and, if needed, should be completed and attached to the document. Acknowledgments from other states may be completed for documents being sent to that state so long as the wording does not require the California notary to violate California notary law.

- State and County information must be the State and County where the document signer(s) personally appeared before the notary public for acknowledgment.
- Date of notarization must be the date that the signer(s) personally appeared which must also be the same date the acknowledgment is completed.
- The notary public must print his or her name as it appears within his or her commission followed by a comma and then your title (notary public).
- Print the name(s) of document signer(s) who personally appear at the time of notarization.
- Indicate the correct singular or plural forms by crossing off incorrect forms (i.e. ~~he/she/they~~, is /are) or circling the correct forms. Failure to correctly indicate this information may lead to rejection of document recording.
- The notary seal impression must be clear and photographically reproducible. Impression must not cover text or lines. If seal impression smudges, re-seal if a sufficient area permits, otherwise complete a different acknowledgment form.
- Signature of the notary public must match the signature on file with the office of the county clerk.
 - ❖ Additional information is not required but could help to ensure this acknowledgment is not misused or attached to a different document.
 - ❖ Indicate title or type of attached document, number of pages and date.
 - ❖ Indicate the capacity claimed by the signer. If the claimed capacity is a corporate officer, indicate the title (i.e. CEO, CFO, Secretary).
- Securely attach this document to the signed document with a staple.

Bond No. 9470629

Premium \$10,624

PAYMENT (LABOR AND MATERIALS) BOND – Phase III Park Site

WHEREAS, the CITY OF SAN JOSE, a municipal corporation of the State of California ("City"), and **MTA HILLSIDE LP, a California Limited Partnership**, and **KB HOME SOUTH BAY INC., a California Corporation**, as principal ("Principal") have entered into an agreement entitled **“AMENDED AND RESTATED TURNKEY PARKLAND AGREEMENT FOR TENTATIVE MAP NO. PT19-018”**, between the CITY OF SAN JOSE, a municipal corporation of the State of California ("City"), and MTA HILLSIDE LP, a California Limited Partnership (“Owner”), and KB HOME SOUTH BAY INC., a California Corporation (“Applicant”), incorporated herein by reference and referred to as the “Contract,” which requires Principal to dedicate real property for neighborhood and community parks, construct park or recreational improvements and/or pay parkland in-lieu fees; and,

WHEREAS, under the terms of the Contract and prior to commencing any work under the Contract, Principal is required to furnish a good and sufficient payment bond to the City to secure the claims to which reference is made in Title 15 (commencing with Section 3082) of Part 4 of Division 3 of the California Civil Code.

Fidelity and Deposit Company of Maryland

NOW, THEREFORE, we the Principal and ~~insert full name of Surety~~, a corporation duly authorized and admitted to transact business and issue surety bonds in the State of California (“Surety”), are held firmly bound unto the City, and unto all contractors, subcontractors, suppliers, laborers, materialmen and other persons employed in the performance of the Contract and referred to in the aforesaid Civil Code, as obligees, in the sum of **\$1,967,378**, on the condition that if Principal shall fail to pay for any materials or equipment furnished or used or for any work or labor thereon of any kind, or for amounts due under the Unemployment Insurance Act with respect to such work or labor, or for any amounts required to be deducted, withheld, and paid over to the Employment Development Department from the wages of employees of the Principal and all subcontractors with respect to such work or labor, then the Surety shall pay the same in an amount

not exceeding the sum specified above. If suit is brought upon this bond, Surety shall pay, in addition to the above sum, all costs, expenses, and fees, including attorney's fees, reasonably incurred by any obligee in successfully enforcing the obligation secured hereby, all to be taxed as costs and included in the judgment rendered. Should the condition of this bond be fully performed, then this obligation shall become null and void; otherwise, it shall be and remain in full force and effect, and shall bind Principal, Surety, their heirs, executors, administrators, successors, and assigns, jointly and severally.

IT IS HEREBY EXPRESSLY STIPULATED AND AGREED that this bond shall inure to the benefit of all persons, companies, corporations, political subdivisions, and State agencies entitled to file claims under Title 15 (commencing with Section 3082) of Part 4 of Division 3 of the Civil Code, so as to give a right of action to them or their assigns in any suit brought upon this bond. The Surety, for value received, hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of the Contract or to the work to be performed thereunder or the specifications accompanying the same shall in any way affect its obligations on this bond, and it does hereby waive notice of any such change, extension, alteration or addition.

IN WITNESS WHEREOF, this instrument has been duly executed by authorized representatives of the Principal and Surety. SIGNED AND SEALED on

April 1, 2026.

PRINCIPAL:

KB HOME SOUTH BAY INC

(Principal name)

(Seal)

BY:



(Signature)

Chris Reddy, SVP

(Print name and title)

Principal address and telephone:

2633 Camino Ramon, Suite 275
San Ramon, CA 94583

SURETY:

Fidelity and Deposit Company of Maryland

(Surety name)

(Seal)

BY:



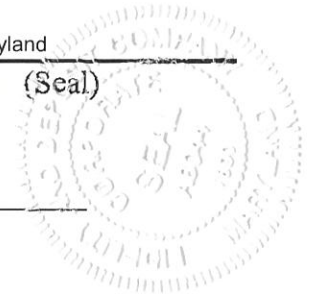
(Signature)

Heidi Bockus, Attorney-in-Fact

(Print name and title)

Surety address and telephone:

1299 Zurich Way, 10th Floor
Schaumburg, IL 60196-1056
(847) 605-6000



Affix Corporate Seals

Attach Notary Acknowledgments for All Signatures

Attach Power-of-Attorney if executed by Attorney-in-Fact

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 Contra Costa)

On April 9, 2026 before me, J. Fulop, Notary Public, personally appeared
Chris Reder

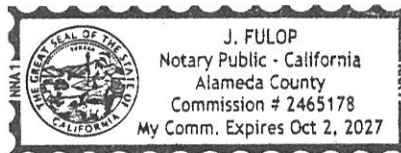
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), 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.

This area for official notarial seal.

Notary Signature



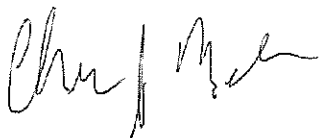
**ZURICH AMERICAN INSURANCE COMPANY
COLONIAL AMERICAN CASUALTY AND SURETY COMPANY
FIDELITY AND DEPOSIT COMPANY OF MARYLAND
POWER OF ATTORNEY**

KNOW ALL MEN BY THESE PRESENTS: That the ZURICH AMERICAN INSURANCE COMPANY, a corporation of the State of New York, the COLONIAL AMERICAN CASUALTY AND SURETY COMPANY, a corporation of the State of Illinois, and the FIDELITY AND DEPOSIT COMPANY OF MARYLAND a corporation of the State of Illinois (herein collectively called the "Companies"), by **Christopher Nolan**, in pursuance of authority granted by Article V, Section 8, of the By-Laws of said Companies, which are set forth on the reverse side hereof and are hereby certified to be in full force and effect on the date hereof, do hereby nominate, constitute, and appoint Heidi Bockus, its true and lawful agent and Attorney-in-Fact, to make, execute, seal and deliver, for, and on its behalf as surety, and as its act and deed: **any and all bonds and undertakings**, and the execution of such bonds or undertakings in pursuance of these presents, shall be as binding upon said Companies, as fully and amply, to all intents and purposes, as if they had been duly executed and acknowledged by the regularly elected officers of the ZURICH AMERICAN INSURANCE COMPANY at its office in New York, New York., the regularly elected officers of the COLONIAL AMERICAN CASUALTY AND SURETY COMPANY at its office in Owings Mills, Maryland., and the regularly elected officers of the FIDELITY AND DEPOSIT COMPANY OF MARYLAND at its office in Owings Mills, Maryland., in their own proper persons.


The said Vice President does hereby certify that the extract set forth on the reverse side hereof is a true copy of Article V, Section 8, of the By-Laws of said Companies, and is now in force.

IN WITNESS WHEREOF, the said Vice-President has hereunto subscribed his/her names and affixed the Corporate Seals of the said **ZURICH AMERICAN INSURANCE COMPANY, COLONIAL AMERICAN CASUALTY AND SURETY COMPANY, and FIDELITY AND DEPOSIT COMPANY OF MARYLAND**, this 31st day of March, A.D. 2025.

ATTEST:
ZURICH AMERICAN INSURANCE COMPANY
COLONIAL AMERICAN CASUALTY AND SURETY COMPANY
FIDELITY AND DEPOSIT COMPANY OF MARYLAND



By: Christopher Nolan
Vice President



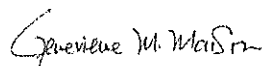
By: Dawn E. Brown
Secretary



**State of Maryland
County of Baltimore**

On this 31st day of March, A.D. 2025, before the subscriber, a Notary Public of the State of Maryland, duly commissioned and qualified, **Christopher Nolan, Vice President and Dawn E. Brown, Secretary** of the Companies, to me personally known to be the individuals and officers described in and who executed the preceding instrument, and acknowledged the execution of same, and being by me duly sworn, depose and saith, that he/she is the said officer of the Company aforesaid, and that the seals affixed to the preceding instrument are the Corporate Seals of said Companies, and that the said Corporate Seals and the signature as such officer were duly affixed and subscribed to the said instrument by the authority and direction of the said Corporations.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my Official Seal the day and year first above written.



Genevieve M. Maison
Notary Public
My Commission Expire January 27, 2029



CALIFORNIA ALL- PURPOSE CERTIFICATE OF ACKNOWLEDGMENT

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 Snohomish }

On April 1, 2026 before me, Krista M. Lee, Notary Public
(Here insert name and title of the officer)

personally appeared Heidi Bockus,

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.



Notary Public Signature

(Notary Public Seal)

My Commission Expires: December 1, 2026



ADDITIONAL OPTIONAL INFORMATION

DESCRIPTION OF THE ATTACHED DOCUMENT

(Title or description of attached document)

(Title or description of attached document continued)

Number of Pages _____ Document Date _____

CAPACITY CLAIMED BY THE SIGNER

Individual (s)

Corporate Officer

_____ (Title)

Partner(s)

Attorney-in-Fact

Trustee(s)

Other _____

INSTRUCTIONS FOR COMPLETING THIS FORM

This form complies with current California statutes regarding notary wording and, if needed, should be completed and attached to the document. Acknowledgments from other states may be completed for documents being sent to that state so long as the wording does not require the California notary to violate California notary law.

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- The notary public must print his or her name as it appears within his or her commission followed by a comma and then your title (notary public).
- Print the name(s) of document signer(s) who personally appear at the time of notarization.
- Indicate the correct singular or plural forms by crossing off incorrect forms (i.e. ~~he/she/they~~, is /are) or circling the correct forms. Failure to correctly indicate this information may lead to rejection of document recording.
- The notary seal impression must be clear and photographically reproducible. Impression must not cover text or lines. If seal impression smudges, re-seal if a sufficient area permits, otherwise complete a different acknowledgment form.
- Signature of the notary public must match the signature on file with the office of the county clerk.
 - ❖ Additional information is not required but could help to ensure this acknowledgment is not misused or attached to a different document.
 - ❖ Indicate title or type of attached document, number of pages and date.
 - ❖ Indicate the capacity claimed by the signer. If the claimed capacity is a corporate officer, indicate the title (i.e. CEO, CFO, Secretary).
- Securely attach this document to the signed document with a staple

Bond No. 9470629-M

Premium Included in Performance Bond

WARRANTY BOND – Phase III Park Site

WHEREAS, the CITY OF SAN JOSE, a municipal corporation of the State of California (“City”) and **MTA HILLSIDE LP, a California Limited Partnership**, and **KB HOME SOUTH BAY INC., a California Corporation**, as principal (“Principal”) have entered into an agreement entitled **“AMENDED AND RESTATED TURNKEY PARKLAND AGREEMENT FOR TENTATIVE MAP NO. PT19-018”**, between the CITY OF SAN JOSE, a municipal corporation of the State of California (“City”), and MTA HILLSIDE LP, a California Limited Partnership (“Owner”), and KB HOME SOUTH BAY INC., a California Corporation (“Applicant”), incorporated herein by reference and referred to as the “Contract,” which requires Principal to dedicate real property for neighborhood and community parks, construct park or recreational improvements and/or pay parkland in-lieu fees; and,

WHEREAS, under the terms of the Contract, Principal is required to furnish a bond to City to make good and protect the City against the results of any work or labor done or materials or equipment furnished which are defective or not in accordance with the terms of the Contract having been used or incorporated in any part of the work so contracted for, which shall have appeared or been discovered, within the period of one (1) year from and after the completion and final acceptance of the work done under the Contract.

Fidelity and Deposit Company of Maryland

NOW, THEREFORE, we the Principal and **Insert full name of Surety**, a corporation duly authorized and admitted to transact business and issue surety bonds in the State of California (“Surety”), are held firmly bound unto the City in the sum of **\$491,845**, for the payment of which sum well and truly to be made, we the Principal and Surety bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally.

IN WITNESS WHEREOF, this instrument has been duly executed by authorized representatives of the Principal and Surety. SIGNED AND SEALED on April 1, 2026.

PRINCIPAL:

SURETY:

KB HOME SOUTH BAY INC.

Fidelity and Deposit Company of Maryland


(Principal name)

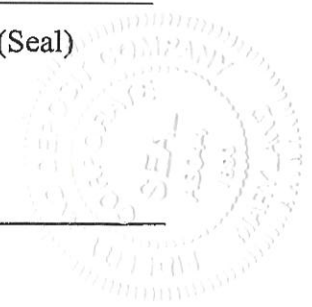
(Seal)

(Surety name)

(Seal)

BY: 
(Signature)

BY: 
(Signature)



Chris Reder, SVP
(Print name and title)

Heidi Bockus, Attorney-in-Fact
(Print name and title)

Principal address and telephone:
2633 Camino Ramon, Suite 275
San Ramon, CA 94583

Surety address and telephone:
1299 Zurich Way, 10th Floor
Schaumburg, IL 60196-1056
(847) 605-6000

Affix Corporate Seals

Attach Notary Acknowledgments for All Signatures

Attach Power-of-Attorney if executed by Attorney-in-Fact

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 Contra Costa)

On April 9, 2026 before me, J. Fulop, Notary Public, personally appeared Chris Reder

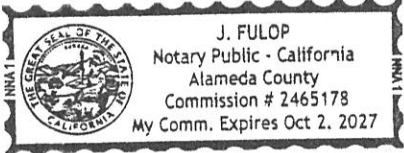
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), 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.

This area for official notarial seal.

Notary Signature J. Fulop



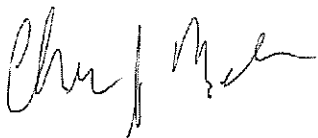
**ZURICH AMERICAN INSURANCE COMPANY
COLONIAL AMERICAN CASUALTY AND SURETY COMPANY
FIDELITY AND DEPOSIT COMPANY OF MARYLAND
POWER OF ATTORNEY**

KNOW ALL MEN BY THESE PRESENTS: That the ZURICH AMERICAN INSURANCE COMPANY, a corporation of the State of New York, the COLONIAL AMERICAN CASUALTY AND SURETY COMPANY, a corporation of the State of Illinois, and the FIDELITY AND DEPOSIT COMPANY OF MARYLAND a corporation of the State of Illinois (herein collectively called the "Companies"), by **Christopher Nolan**, in pursuance of authority granted by Article V, Section 8, of the By-Laws of said Companies, which are set forth on the reverse side hereof and are hereby certified to be in full force and effect on the date hereof, do hereby nominate, constitute, and appoint Heidi Bockus, its true and lawful agent and Attorney-in-Fact, to make, execute, seal and deliver, for, and on its behalf as surety, and as its act and deed: **any and all bonds and undertakings**, and the execution of such bonds or undertakings in pursuance of these presents, shall be as binding upon said Companies, as fully and amply, to all intents and purposes, as if they had been duly executed and acknowledged by the regularly elected officers of the ZURICH AMERICAN INSURANCE COMPANY at its office in New York, New York., the regularly elected officers of the COLONIAL AMERICAN CASUALTY AND SURETY COMPANY at its office in Owings Mills, Maryland., and the regularly elected officers of the FIDELITY AND DEPOSIT COMPANY OF MARYLAND at its office in Owings Mills, Maryland., in their own proper persons.

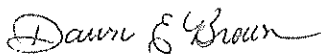
The said Vice President does hereby certify that the extract set forth on the reverse side hereof is a true copy of Article V, Section 8, of the By-Laws of said Companies, and is now in force.

IN WITNESS WHEREOF, the said Vice-President has hereunto subscribed his/her names and affixed the Corporate Seals of the said **ZURICH AMERICAN INSURANCE COMPANY, COLONIAL AMERICAN CASUALTY AND SURETY COMPANY, and FIDELITY AND DEPOSIT COMPANY OF MARYLAND**, this 31st day of March, A.D. 2025.

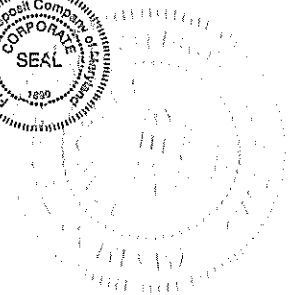
ATTEST:
ZURICH AMERICAN INSURANCE COMPANY
COLONIAL AMERICAN CASUALTY AND SURETY COMPANY
FIDELITY AND DEPOSIT COMPANY OF MARYLAND



By: Christopher Nolan
Vice President



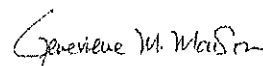
By: Dawn E. Brown
Secretary



State of Maryland
County of Baltimore

On this 31st day of March, A.D. 2025, before the subscriber, a Notary Public of the State of Maryland, duly commissioned and qualified, **Christopher Nolan, Vice President and Dawn E. Brown, Secretary** of the Companies, to me personally known to be the individuals and officers described in and who executed the preceding instrument, and acknowledged the execution of same, and being by me duly sworn, depose and saith, that he/she is the said officer of the Company aforesaid, and that the seals affixed to the preceding instrument are the Corporate Seals of said Companies, and that the said Corporate Seals and the signature as such officer were duly affixed and subscribed to the said instrument by the authority and direction of the said Corporations.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my Official Seal the day and year first above written.



Genevieve M. Maison
Notary Public
My Commission Expire January 27, 2029



CALIFORNIA ALL- PURPOSE CERTIFICATE OF ACKNOWLEDGMENT

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 Snohomish }

On April 1, 2026 before me, Krista M. Lee, Notary Public
(Here insert name and title of the officer)

personally appeared Heidi Bockus,

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.

Krista M. Lee
Notary Public Signature (Notary Public Seal)
My Commission Expires: December 1, 2026



ADDITIONAL OPTIONAL INFORMATION

DESCRIPTION OF THE ATTACHED DOCUMENT

(Title or description of attached document)

(Title or description of attached document continued)

Number of Pages _____ Document Date _____

CAPACITY CLAIMED BY THE SIGNER

Individual (s)
 Corporate Officer

(Title)

Partner(s)
 Attorney-in-Fact
 Trustee(s)
 Other _____

INSTRUCTIONS FOR COMPLETING THIS FORM

This form complies with current California statutes regarding notary wording and, if needed, should be completed and attached to the document. Acknowledgments from other states may be completed for documents being sent to that state so long as the wording does not require the California notary to violate California notary law.

- State and County information must be the State and County where the document signer(s) personally appeared before the notary public for acknowledgment.
- Date of notarization must be the date that the signer(s) personally appeared which must also be the same date the acknowledgment is completed.
- The notary public must print his or her name as it appears within his or her commission followed by a comma and then your title (notary public).
- Print the name(s) of document signer(s) who personally appear at the time of notarization.
- Indicate the correct singular or plural forms by crossing off incorrect forms (i.e. ~~he/she/they~~ is /are) or circling the correct forms. Failure to correctly indicate this information may lead to rejection of document recording.
- The notary seal impression must be clear and photographically reproducible. Impression must not cover text or lines. If seal impression smudges, re-seal if a sufficient area permits, otherwise complete a different acknowledgment form.
- Signature of the notary public must match the signature on file with the office of the county clerk.
 - ❖ Additional information is not required but could help to ensure this acknowledgment is not misused or attached to a different document.
 - ❖ Indicate title or type of attached document, number of pages and date.
 - ❖ Indicate the capacity claimed by the signer. If the claimed capacity is a corporate officer, indicate the title (i.e. CEO, CFO, Secretary).

EXHIBIT M

BOND FORMS - PHASE IV PARK

Bond No. 9470630

Premium \$14,187

FAITHFUL PERFORMANCE BOND – Phase IV Park Site

WHEREAS, the CITY OF SAN JOSE, a municipal corporation of the State of California ("City"), and **MTA HILLSIDE LP, a California Limited Partnership**, and **KB HOME SOUTH BAY INC., a California Corporation**, as principal ("Principal") have entered into an agreement entitled "AMENDED AND RESTATED TURNKEY PARKLAND AGREEMENT FOR TENTATIVE MAP NO. PT19-018", between the CITY OF SAN JOSE, a municipal corporation of the State of California ("City"), and MTA HILLSIDE LP, a California Limited Partnership ("Owner"), and KB HOME SOUTH BAY INC., a California Corporation ("Applicant"), incorporated herein by reference and referred to as the "Contract," which requires Principal to dedicate real property for neighborhood and community parks, construct park or recreational improvements and/or pay parkland in-lieu fees; and,

WHEREAS, under the terms of the Contract and prior to commencing any work under the Contract, Principal is required to furnish a bond to City for faithful performance of the Contract;

Fidelity and Deposit Company of Maryland

NOW, THEREFORE, we the Principal and ~~Insert Full name of Surety~~, a corporation duly authorized and admitted to transact business and issue surety bonds in the State of California ("Surety"), are held firmly bound unto the City in the sum of **\$2,627,140**, for the payment of which sum well and truly to be made, we the Principal and Surety bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally.

The condition of this obligation is such that, if the Principal, Principal's heirs, executors, administrators, successors, or assigns shall in all things stand to and abide by, and well and truly keep and perform all covenants, conditions, and agreements required to be kept and performed by Principal in the Contract and any changes, additions, or alterations made thereto, to be kept and performed at the time and in the manner therein specified, and in all respects according to their true intent and meanings, and shall indemnify and save harmless City, its officers, employees, and

agents, as therein provided, then this obligation shall be null and void; otherwise, it shall be and remain in full force and effect.

As a part of the obligation secured hereby and in addition to the sum specified above, there shall be included all costs, expenses, and fees, including attorney's fees, reasonably incurred by City in successfully enforcing such obligation, all to be taxed as costs and included in any judgment rendered.

The Surety, for value received, hereby stipulates and agrees that no change, extension of time, alteration, or addition to the terms of the Contract or to the work to be performed thereunder or to the specifications accompanying the same shall in any way affect its obligations on this bond, and it does hereby waive notice of any such change, extension, alteration, or addition.

IN WITNESS WHEREOF, this instrument has been duly executed by authorized representatives of the Principal and Surety. SIGNED AND SEALED on April 1, 2026.

PRINCIPAL:

SURETY:

KB HOME SOUTH BAY, INC.

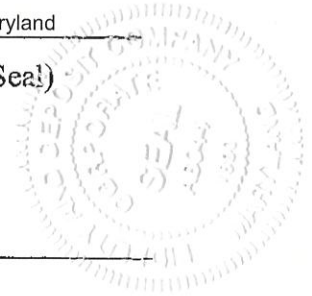
Fidelity and Deposit Company of Maryland

(Principal name) (Seal)

(Surety name) (Seal)

BY: *CM*
(Signature)

BY: *Heidi Bockus*
(Signature)



Chris Reder, SVP
(Print name and title)

Heidi Bockus, Attorney-in-Fact
(Print name and title)

Principal address and telephone:

2633 Camino Ramon, Suite 275
San Ramon, CA 94583

Surety address and telephone:

1299 Zurich Way, 10th Floor
Schaumburg, IL 60196-1056
(847) 605-6000

Affix Corporate Seals

Attach Notary Acknowledgments for All Signatures

Attach Power-of-Attorney if executed by Attorney-in-Fact

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 Contra Costa)

On April 9, 2026 before me, J. Fulop, Notary Public, personally appeared
Chris Reder

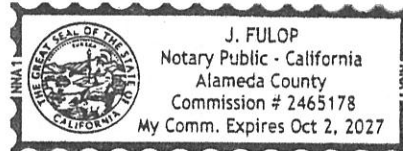
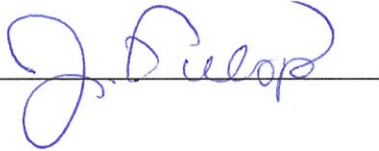
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), 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.

This area for official notarial seal.

Notary Signature



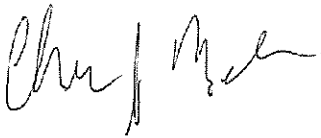
**ZURICH AMERICAN INSURANCE COMPANY
COLONIAL AMERICAN CASUALTY AND SURETY COMPANY
FIDELITY AND DEPOSIT COMPANY OF MARYLAND
POWER OF ATTORNEY**

KNOW ALL MEN BY THESE PRESENTS: That the ZURICH AMERICAN INSURANCE COMPANY, a corporation of the State of New York, the COLONIAL AMERICAN CASUALTY AND SURETY COMPANY, a corporation of the State of Illinois, and the FIDELITY AND DEPOSIT COMPANY OF MARYLAND a corporation of the State of Illinois (herein collectively called the "Companies"), by **Christopher Nolan**, in pursuance of authority granted by Article V, Section 8, of the By-Laws of said Companies, which are set forth on the reverse side hereof and are hereby certified to be in full force and effect on the date hereof, do hereby nominate, constitute, and appoint Heidi Bockus, its true and lawful agent and Attorney-in-Fact, to make, execute, seal and deliver, for, and on its behalf as surety, and as its act and deed: **any and all bonds and undertakings**, and the execution of such bonds or undertakings in pursuance of these presents, shall be as binding upon said Companies, as fully and amply, to all intents and purposes, as if they had been duly executed and acknowledged by the regularly elected officers of the ZURICH AMERICAN INSURANCE COMPANY at its office in New York, New York., the regularly elected officers of the COLONIAL AMERICAN CASUALTY AND SURETY COMPANY at its office in Owings Mills, Maryland., and the regularly elected officers of the FIDELITY AND DEPOSIT COMPANY OF MARYLAND at its office in Owings Mills, Maryland., in their own proper persons.

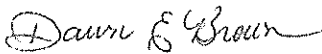
The said Vice President does hereby certify that the extract set forth on the reverse side hereof is a true copy of Article V, Section 8, of the By-Laws of said Companies, and is now in force.

IN WITNESS WHEREOF, the said Vice-President has hereunto subscribed his/her names and affixed the Corporate Seals of the said **ZURICH AMERICAN INSURANCE COMPANY, COLONIAL AMERICAN CASUALTY AND SURETY COMPANY, and FIDELITY AND DEPOSIT COMPANY OF MARYLAND**, this 31st day of March, A.D. 2025.

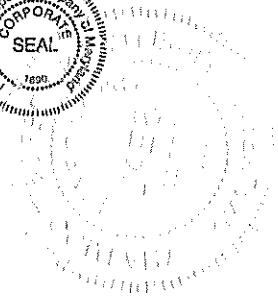
ATTEST:
ZURICH AMERICAN INSURANCE COMPANY
COLONIAL AMERICAN CASUALTY AND SURETY COMPANY
FIDELITY AND DEPOSIT COMPANY OF MARYLAND



By: Christopher Nolan
Vice President



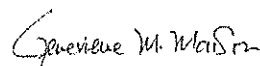
By: Dawn E. Brown
Secretary



State of Maryland
County of Baltimore

On this 31st day of March, A.D. 2025, before the subscriber, a Notary Public of the State of Maryland, duly commissioned and qualified, **Christopher Nolan, Vice President and Dawn E. Brown, Secretary** of the Companies, to me personally known to be the individuals and officers described in and who executed the preceding instrument, and acknowledged the execution of same, and being by me duly sworn, deposeth and saith, that he/she is the said officer of the Company aforesaid, and that the seals affixed to the preceding instrument are the Corporate Seals of said Companies, and that the said Corporate Seals and the signature as such officer were duly affixed and subscribed to the said instrument by the authority and direction of the said Corporations.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my Official Seal the day and year first above written.



Genevieve M. Maison
Notary Public
My Commission Expire January 27, 2029



CALIFORNIA ALL- PURPOSE CERTIFICATE OF ACKNOWLEDGMENT

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 Snohomish }

On April 1, 2026 before me, Krista M. Lee, Notary Public
(Here insert name and title of the officer)

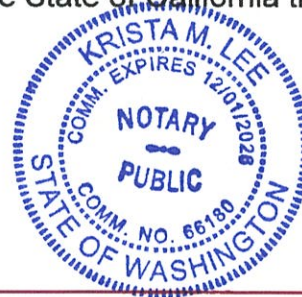
personally appeared Heidi Bockus,

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.

Krista M. Lee
Notary Public Signature (Notary Public Seal)
My Commission Expires: December 1, 2026



ADDITIONAL OPTIONAL INFORMATION

DESCRIPTION OF THE ATTACHED DOCUMENT

(Title or description of attached document)

(Title or description of attached document continued)

Number of Pages _____ Document Date _____

CAPACITY CLAIMED BY THE SIGNER

Individual (s)
 Corporate Officer

(Title)

Partner(s)
 Attorney-in-Fact
 Trustee(s)
 Other _____

INSTRUCTIONS FOR COMPLETING THIS FORM

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- Date of notarization must be the date that the signer(s) personally appeared which must also be the same date the acknowledgment is completed.
- The notary public must print his or her name as it appears within his or her commission followed by a comma and then your title (notary public).
- Print the name(s) of document signer(s) who personally appear at the time of notarization.
- Indicate the correct singular or plural forms by crossing off incorrect forms (i.e. ~~he/she/they~~, is /are) or circling the correct forms. Failure to correctly indicate this information may lead to rejection of document recording.
- The notary seal impression must be clear and photographically reproducible. Impression must not cover text or lines. If seal impression smudges, re-seal if a sufficient area permits, otherwise complete a different acknowledgment form.
- Signature of the notary public must match the signature on file with the office of the county clerk.
 - ❖ Additional information is not required but could help to ensure this acknowledgment is not misused or attached to a different document.
 - ❖ Indicate title or type of attached document, number of pages and date.
 - ❖ Indicate the capacity claimed by the signer. If the claimed capacity is a corporate officer, indicate the title (i.e. CEO, CFO, Secretary).
- Securely attach this document to the signed document with a staple

Bond No. 9470630

Premium \$14,187

PAYMENT (LABOR AND MATERIALS) BOND – Phase IV Park Site

WHEREAS, the CITY OF SAN JOSE, a municipal corporation of the State of California ("City"), and **MTA HILLSIDE LP, a California Limited Partnership**, and **KB HOME SOUTH BAY INC., a California Corporation**, as principal ("Principal") have entered into an agreement entitled "**AMENDED AND RESTATED TURNKEY PARKLAND AGREEMENT FOR TENTATIVE MAP NO. PT19-018**", between the CITY OF SAN JOSE, a municipal corporation of the State of California ("City"), and MTA HILLSIDE LP, a California Limited Partnership ("Owner"), and KB HOME SOUTH BAY INC., a California Corporation ("Applicant"), incorporated herein by reference and referred to as the "Contract," which requires Principal to dedicate real property for neighborhood and community parks, construct park or recreational improvements and/or pay parkland in-lieu fees; and,

WHEREAS, under the terms of the Contract and prior to commencing any work under the Contract, Principal is required to furnish a good and sufficient payment bond to the City to secure the claims to which reference is made in Title 15 (commencing with Section 3082) of Part 4 of Division 3 of the California Civil Code.

Fidelity and Deposit Company of Maryland

NOW, THEREFORE, we the Principal and **Insert full name of Surety**, a corporation duly authorized and admitted to transact business and issue surety bonds in the State of California ("Surety"), are held firmly bound unto the City, and unto all contractors, subcontractors, suppliers, laborers, materialmen and other persons employed in the performance of the Contract and referred to in the aforesaid Civil Code, as obligees, in the sum of **\$2,627,140**, on the condition that if Principal shall fail to pay for any materials or equipment furnished or used or for any work or labor thereon of any kind, or for amounts due under the Unemployment Insurance Act with respect to such work or labor, or for any amounts required to be deducted, withheld, and paid over to the Employment Development Department from the wages of employees of the Principal and all subcontractors with respect to such work or labor, then the Surety shall pay the same in an amount

not exceeding the sum specified above. If suit is brought upon this bond, Surety shall pay, in addition to the above sum, all costs, expenses, and fees, including attorney's fees, reasonably incurred by any obligee in successfully enforcing the obligation secured hereby, all to be taxed as costs and included in the judgment rendered. Should the condition of this bond be fully performed, then this obligation shall become null and ~~void; otherwise~~void; otherwise, it shall be and remain in full force and effect, and shall bind Principal, Surety, their heirs, executors, administrators, successors, and assigns, jointly and severally.

IT IS HEREBY EXPRESSLY STIPULATED AND AGREED that this bond shall inure to the benefit of all persons, companies, corporations, political subdivisions, and State agencies entitled to file claims under Title 15 (commencing with Section 3082) of Part 4 of Division 3 of the Civil Code, so as to give a right of action to them or their assigns in any suit brought upon this bond. The Surety, for value received, hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of the Contract or to the work to be performed thereunder or the specifications accompanying the same shall in any way affect its obligations on this bond, and it does hereby waive notice of any such change, extension, alteration or addition.

IN WITNESS WHEREOF, this instrument has been duly executed by authorized representatives of the Principal and Surety. SIGNED AND SEALED on

April 1, 2026.

PRINCIPAL:

SURETY:

(Principal name)

(Seal)

Fidelity and Deposit Company of Maryland

(Surety name)

(Seal)

BY: 

(Signature)

Chris Reder, SVP

(Print name and title)

Principal address and telephone:

2633 Camino Ramon, Suite 275
San Ramon, CA 94583

BY: 

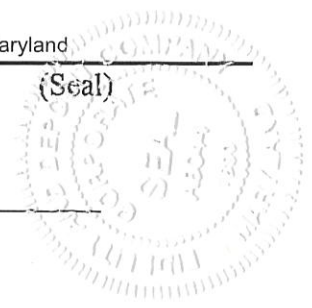
(Signature)

Heidi Bockus, Attorney-in-Fact

(Print name and title)

Surety address and telephone:

1299 Zurich Way, 10th Floor
Schaumburg, IL 60196-1056
(847) 605-6000



Affix Corporate Seals

Attach Notary Acknowledgments for All Signatures

Attach Power-of-Attorney if executed by Attorney-in-Fact

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 Contra Costa)

On April 9, 2026 before me, J. Fulop, Notary Public, personally appeared Chris Reder

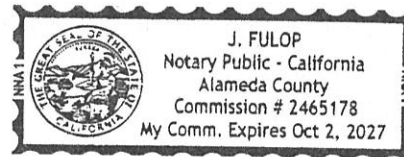
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), 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.

This area for official notarial seal.

Notary Signature J. Fulop




**ZURICH AMERICAN INSURANCE COMPANY
COLONIAL AMERICAN CASUALTY AND SURETY COMPANY
FIDELITY AND DEPOSIT COMPANY OF MARYLAND
POWER OF ATTORNEY**

KNOW ALL MEN BY THESE PRESENTS: That the ZURICH AMERICAN INSURANCE COMPANY, a corporation of the State of New York, the COLONIAL AMERICAN CASUALTY AND SURETY COMPANY, a corporation of the State of Illinois, and the FIDELITY AND DEPOSIT COMPANY OF MARYLAND a corporation of the State of Illinois (herein collectively called the "Companies"), by **Christopher Nolan**, in pursuance of authority granted by Article V, Section 8, of the By-Laws of said Companies, which are set forth on the reverse side hereof and are hereby certified to be in full force and effect on the date hereof, do hereby nominate, constitute, and appoint Heidi Bockus, its true and lawful agent and Attorney-in-Fact, to make, execute, seal and deliver, for, and on its behalf as surety, and as its act and deed: **any and all bonds and undertakings**, and the execution of such bonds or undertakings in pursuance of these presents, shall be as binding upon said Companies, as fully and amply, to all intents and purposes, as if they had been duly executed and acknowledged by the regularly elected officers of the ZURICH AMERICAN INSURANCE COMPANY at its office in New York, New York., the regularly elected officers of the COLONIAL AMERICAN CASUALTY AND SURETY COMPANY at its office in Owings Mills, Maryland., and the regularly elected officers of the FIDELITY AND DEPOSIT COMPANY OF MARYLAND at its office in Owings Mills, Maryland., in their own proper persons.

The said Vice President does hereby certify that the extract set forth on the reverse side hereof is a true copy of Article V, Section 8, of the By-Laws of said Companies, and is now in force.

IN WITNESS WHEREOF, the said Vice-President has hereunto subscribed his/her names and affixed the Corporate Seals of the said **ZURICH AMERICAN INSURANCE COMPANY, COLONIAL AMERICAN CASUALTY AND SURETY COMPANY, and FIDELITY AND DEPOSIT COMPANY OF MARYLAND**, this 31st day of March, A.D. 2025.

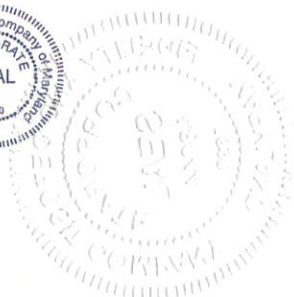
ATTEST:
ZURICH AMERICAN INSURANCE COMPANY
COLONIAL AMERICAN CASUALTY AND SURETY COMPANY
FIDELITY AND DEPOSIT COMPANY OF MARYLAND



By: *Christopher Nolan*
Vice President



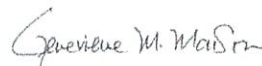
By: *Dawn E. Brown*
Secretary



**State of Maryland
County of Baltimore**

On this 31st day of March, A.D. 2025, before the subscriber, a Notary Public of the State of Maryland, duly commissioned and qualified, **Christopher Nolan, Vice President and Dawn E. Brown, Secretary** of the Companies, to me personally known to be the individuals and officers described in and who executed the preceding instrument, and acknowledged the execution of same, and being by me duly sworn, depose and saith, that he/she is the said officer of the Company aforesaid, and that the seals affixed to the preceding instrument are the Corporate Seals of said Companies, and that the said Corporate Seals and the signature as such officer were duly affixed and subscribed to the said instrument by the authority and direction of the said Corporations.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my Official Seal the day and year first above written.



Genevieve M. Maison
Notary Public
My Commission Expires January 27, 2029



CALIFORNIA ALL- PURPOSE CERTIFICATE OF ACKNOWLEDGMENT

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 Snohomish }

On April 1, 2026 before me, Krista M. Lee, Notary Public
(Here insert name and title of the officer)

personally appeared Heidi Bockus

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.

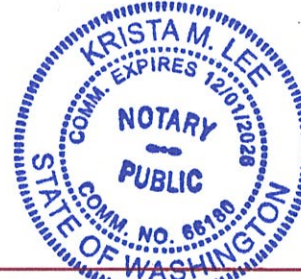
I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Krista M. Lee
Notary Public Signature

(Notary Public Seal)

My Commission Expires: December 1, 2026



ADDITIONAL OPTIONAL INFORMATION

DESCRIPTION OF THE ATTACHED DOCUMENT

(Title or description of attached document)

(Title or description of attached document continued)

Number of Pages _____ Document Date _____

CAPACITY CLAIMED BY THE SIGNER

Individual (s)

Corporate Officer

(Title)

Partner(s)

Attorney-in-Fact

Trustee(s)

Other _____

INSTRUCTIONS FOR COMPLETING THIS FORM

- This form complies with current California statutes regarding notary wording and, if needed, should be completed and attached to the document. Acknowledgments from other states may be completed for documents being sent to that state so long as the wording does not require the California notary to violate California notary law.*
- State and County information must be the State and County where the document signer(s) personally appeared before the notary public for acknowledgment.
 - Date of notarization must be the date that the signer(s) personally appeared which must also be the same date the acknowledgment is completed.
 - The notary public must print his or her name as it appears within his or her commission followed by a comma and then your title (notary public).
 - Print the name(s) of document signer(s) who personally appear at the time of notarization.
 - Indicate the correct singular or plural forms by crossing off incorrect forms (i.e. ~~he/she/they~~, is /are) or circling the correct forms. Failure to correctly indicate this information may lead to rejection of document recording.
 - The notary seal impression must be clear and photographically reproducible. Impression must not cover text or lines. If seal impression smudges, re-seal if a sufficient area permits, otherwise complete a different acknowledgment form.
 - Signature of the notary public must match the signature on file with the office of the county clerk.
 - ❖ Additional information is not required but could help to ensure this acknowledgment is not misused or attached to a different document.
 - ❖ Indicate title or type of attached document, number of pages and date.
 - ❖ Indicate the capacity claimed by the signer. If the claimed capacity is a corporate officer, indicate the title (i.e. CEO, CFO, Secretary).
 - Securely attach this document to the signed document with a staple.

2015 Version www.NotaryClasses.com 800-873-9865

Bond No. 9470630-M

Premium Included in Performance Bond

WARRANTY BOND – Phase IV Park Site

WHEREAS, the CITY OF SAN JOSE, a municipal corporation of the State of California (“City”) and **MTA HILLSIDE LP, a California Limited Partnership**, and **KB HOME SOUTH BAY INC., a California Corporation**, as principal (“Principal”) have entered into an agreement entitled “**AMENDED AND RESTATED TURNKEY PARKLAND AGREEMENT FOR TENTATIVE MAP NO. PT19-018**”, between the CITY OF SAN JOSE, a municipal corporation of the State of California (“City”), and MTA HILLSIDE LP, a California Limited Partnership (“Owner”), and KB HOME SOUTH BAY INC., a California Corporation (“Applicant”), incorporated herein by reference and referred to as the “Contract,” which requires Principal to dedicate real property for neighborhood and community parks, construct park or recreational improvements and/or pay parkland in-lieu fees; and,

WHEREAS, under the terms of the Contract, Principal is required to furnish a bond to City to make good and protect the City against the results of any work or labor done or materials or equipment furnished which are defective or not in accordance with the terms of the Contract having been used or incorporated in any part of the work so contracted for, which shall have appeared or been discovered, within the period of one (1) year from and after the completion and final acceptance of the work done under the Contract.

Fidelity and Deposit Company of Maryland

NOW, THEREFORE, we the Principal and ~~Insert full name of Surety~~ a corporation duly authorized and admitted to transact business and issue surety bonds in the State of California (“Surety”), are held firmly bound unto the City in the sum of **\$656,785**, for the payment of which sum well and truly to be made, we the Principal and Surety bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally.

IN WITNESS WHEREOF, this instrument has been duly executed by authorized representatives of the Principal and Surety. SIGNED AND SEALED on April 1, 2026.

PRINCIPAL:

SURETY:

KB HOME SOUTH BAY, INC.

Fidelity and Deposit Company of Maryland

(Principal name) (Seal)

(Surety name) (Seal)

BY: 

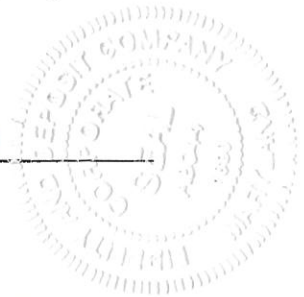
BY: 

(Signature)

(Signature)

Chris Reder, SVP
(Print name and title)

Heidi Bockus, Attorney-in-Fact
(Print name and title)



Principal address and telephone:
2633 Camino Ramon, Suite 275
San Ramon, CA 94583

Surety address and telephone:
1299 Zurich Way, 10th Floor
Schaumburg, IL 60196-1056
(847) 605-6000

Affix Corporate Seals

Attach Notary Acknowledgments for All Signatures

Attach Power-of-Attorney if executed by Attorney-in-Fact

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 Contra Costa)

On April 9, 2026 before me, J. Fulop, Notary Public, personally appeared
Chris Reder

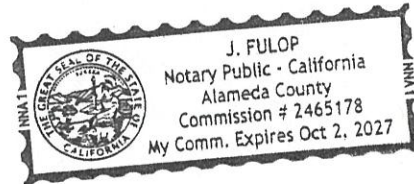
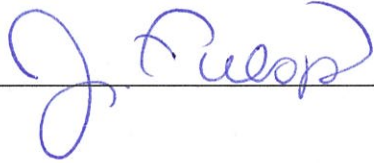
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), 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.

This area for official notarial seal.

Notary Signature



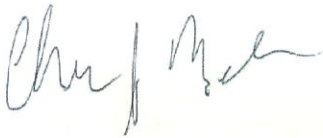
**ZURICH AMERICAN INSURANCE COMPANY
COLONIAL AMERICAN CASUALTY AND SURETY COMPANY
FIDELITY AND DEPOSIT COMPANY OF MARYLAND
POWER OF ATTORNEY**

KNOW ALL MEN BY THESE PRESENTS: That the ZURICH AMERICAN INSURANCE COMPANY, a corporation of the State of New York, the COLONIAL AMERICAN CASUALTY AND SURETY COMPANY, a corporation of the State of Illinois, and the FIDELITY AND DEPOSIT COMPANY OF MARYLAND a corporation of the State of Illinois (herein collectively called the "Companies"), by **Christopher Nolan**, in pursuance of authority granted by Article V, Section 8, of the By-Laws of said Companies, which are set forth on the reverse side hereof and are hereby certified to be in full force and effect on the date hereof, do hereby nominate, constitute, and appoint Heidi Bockus, its true and lawful agent and Attorney-in-Fact, to make, execute, seal and deliver, for, and on its behalf as surety, and as its act and deed: **any and all bonds and undertakings**, and the execution of such bonds or undertakings in pursuance of these presents, shall be as binding upon said Companies, as fully and amply, to all intents and purposes, as if they had been duly executed and acknowledged by the regularly elected officers of the ZURICH AMERICAN INSURANCE COMPANY at its office in New York, New York., the regularly elected officers of the COLONIAL AMERICAN CASUALTY AND SURETY COMPANY at its office in Owings Mills, Maryland., and the regularly elected officers of the FIDELITY AND DEPOSIT COMPANY OF MARYLAND at its office in Owings Mills, Maryland., in their own proper persons.

The said Vice President does hereby certify that the extract set forth on the reverse side hereof is a true copy of Article V, Section 8, of the By-Laws of said Companies, and is now in force.

IN WITNESS WHEREOF, the said Vice-President has hereunto subscribed his/her names and affixed the Corporate Seals of the said **ZURICH AMERICAN INSURANCE COMPANY, COLONIAL AMERICAN CASUALTY AND SURETY COMPANY, and FIDELITY AND DEPOSIT COMPANY OF MARYLAND**, this 31st day of March, A.D. 2025.

ATTEST:
ZURICH AMERICAN INSURANCE COMPANY
COLONIAL AMERICAN CASUALTY AND SURETY COMPANY
FIDELITY AND DEPOSIT COMPANY OF MARYLAND



By: Christopher Nolan
Vice President



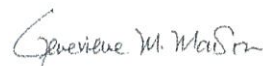
By: Dawn E. Brown
Secretary



**State of Maryland
County of Baltimore**

On this 31st day of March, A.D. 2025, before the subscriber, a Notary Public of the State of Maryland, duly commissioned and qualified, **Christopher Nolan, Vice President and Dawn E. Brown, Secretary** of the Companies, to me personally known to be the individuals and officers described in and who executed the preceding instrument, and acknowledged the execution of same, and being by me duly sworn, deposeth and saith, that he/she is the said officer of the Company aforesaid, and that the seals affixed to the preceding instrument are the Corporate Seals of said Companies, and that the said Corporate Seals and the signature as such officer were duly affixed and subscribed to the said instrument by the authority and direction of the said Corporations.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my Official Seal the day and year first above written.



Genevieve M. Maison
Notary Public
My Commission Expires January 27, 2029



CALIFORNIA ALL- PURPOSE CERTIFICATE OF ACKNOWLEDGMENT

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 Snohomish }

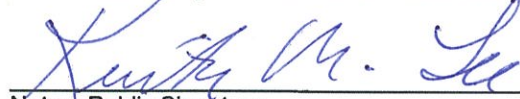
On April 1, 2026 before me, Krista M. Lee, Notary Public
(Here insert name and title of the officer)

personally appeared Heidi Bockus,

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.



Notary Public Signature (Notary Public Seal)

My Commission Expires: December 1, 2026



ADDITIONAL OPTIONAL INFORMATION

DESCRIPTION OF THE ATTACHED DOCUMENT

(Title or description of attached document)

(Title or description of attached document continued)

Number of Pages _____ Document Date _____

CAPACITY CLAIMED BY THE SIGNER

Individual (s)
 Corporate Officer

(Title)

Partner(s)
 Attorney-in-Fact
 Trustee(s)
 Other _____

INSTRUCTIONS FOR COMPLETING THIS FORM

This form complies with current California statutes regarding notary wording and, if needed, should be completed and attached to the document. Acknowledgments from other states may be completed for documents being sent to that state so long as the wording does not require the California notary to violate California notary law.

- State and County information must be the State and County where the document signer(s) personally appeared before the notary public for acknowledgment.
- Date of notarization must be the date that the signer(s) personally appeared which must also be the same date the acknowledgment is completed.
- The notary public must print his or her name as it appears within his or her commission followed by a comma and then your title (notary public).
- Print the name(s) of document signer(s) who personally appear at the time of notarization.
- Indicate the correct singular or plural forms by crossing off incorrect forms (i.e. ~~he/she/they~~, is /are) or circling the correct forms. Failure to correctly indicate this information may lead to rejection of document recording.
- The notary seal impression must be clear and photographically reproducible. Impression must not cover text or lines. If seal impression smudges, re-seal if a sufficient area permits, otherwise complete a different acknowledgment form.
- Signature of the notary public must match the signature on file with the office of the county clerk.
 - ❖ Additional information is not required but could help to ensure this acknowledgment is not misused or attached to a different document.
 - ❖ Indicate title or type of attached document, number of pages and date.
 - ❖ Indicate the capacity claimed by the signer. If the claimed capacity is a corporate officer, indicate the title (i.e. CEO, CFO, Secretary).
- Securely attach this document to the signed document with a staple

EXHIBIT N

PERMITTED EXCEPTIONS

EXHIBIT N

PERMITTED EXCEPTIONS

Permitted Exceptions – Phase III Park Site per the title report provided by First American Title Company, order number 5300-LA0063TO dated February 21, 2025, and amended March 20, 2025.

1. General and special taxes and assessments for the fiscal year 2025-2026, a lien not yet due or payable.
2. The lien of supplemental taxes, if any, assessed pursuant to Chapter 3.5 commencing with Section 75 of the California Revenue and Taxation Code.
3. Any and all offers of dedications, conditions, restrictions, easements, notes and/or provisions shown or disclosed by the filed or recorded map referred to in the legal description.
4. Rights of the public in and to that portion of the Land lying within any Road, Street, Alley or Highway.
5. Water rights, claims or title to water, whether or not shown by the Public Records.
6. Rights of parties in possession.

Permitted Exceptions – Phase IV Park Site per the title report provided by First American Title Company, order number 5300-LA0062TO dated October 23, 2025, and amended November 07, 2025.

1. The lien of supplemental taxes, if any, assessed pursuant to Chapter 3.5 commencing with Section 75 of the California Revenue and Taxation Code.
2. Any and all offers of dedications, conditions, restrictions, easements, notes and/or provisions shown or disclosed by the filed or recorded map referred to in the legal description.
3. Rights of the public in and to that portion of the Land lying within any Road, Street, Alley or Highway.
4. Water rights, claims or title to water, whether or not shown by the Public Records.
5. Rights of parties in possession.