

**SECOND AMENDMENT TO PUBLIC PARKING GROUND LEASE  
Sunnyvale Town Center**

**by and between**

**SUCCESSOR AGENCY TO THE SUNNYVALE REDEVELOPMENT AGENCY**  
a public body, corporate and politic

and

**STC VENTURE LLC**  
a Delaware Limited Liability Company

**SECOND AMENDMENT TO PUBLIC PARKING GROUND LEASE**  
**Sunnyvale Town Center**

This Second Amendment to the Public Parking Ground Lease (“Second Amendment”) is entered into as of \_\_\_\_\_, 2016 by and between the Successor Agency to the Sunnyvale Redevelopment Agency, a public body, corporate and politic (“Landlord”) and STC Venture LLC, a Delaware limited liability company (“New Tenant”) (each a “Party” and collectively the “Parties”) with respect to the following:

A. The former Sunnyvale Redevelopment Agency and Downtown Sunnyvale Mixed Use, LLC, a Delaware limited liability company (“DSMU”) entered into that certain Public Parking Ground Lease dated September 28, 2007, and recorded October 1, 2007, as Document Number 19602167 in the Official Records of the County of Santa Clara, California (“Public Parking Ground Lease”).

B. DSMU commenced construction of portions of the redevelopment of certain property located in the City of Sunnyvale, California commonly known as the Sunnyvale Town Center (“Development”). However, with respect to certain agreement relating to the financing of the Development, foreclosure proceedings were instituted by Wachovia Bank, National Association as Administrative Agent (“Lender”), pursuant to Case Number 109CV153447, Superior Court of the State of Santa Clara (“Receivership Proceeding”);

C. L. Gerald Hunt (“Receiver”) was appointed as Receiver for property owned or leased by DSMU by the Superior Court of California, County of Santa Clara pursuant to an order appointing the Receiver entered as of October 5, 2009;

D. Pursuant to his authority as Receiver, and concurrently with Agency and Receiver’s entry into that certain 2010 Amended Disposition And Development and Owner Participation Agreement (“2010 ADDOPA”), Receiver entered into that certain First Amendment to the Public Parking Ground Lease on August 2, 2010, and recorded on August 3, 2010 as Document Number 19602167 (“First Amendment”).

E. REDUS SVTC, LLC, a Delaware limited liability company (“Assignor”) is successor-in-interest to Receiver by operation of law and now plans to assign and transfer its interest in the Public Parking ground Lease to the New Tenant.

F. The Public Ground Lease is in full force and effect and has not been modified, except as specifically stated above in Recital D.

G. Concurrently herewith, the Landlord and New Tenant are entering into a modification to the 2010 ADDOPA in order to, among other purposes, reduce liabilities and increase net revenues to the taxing entities. The Parties to the Second Amendment desire to amend the Public Parking Ground Lease as set forth in this Agreement. Capitalized terms used in this Second Amendment and not otherwise defined shall have the meanings assigned to them in the Public Parking Ground Lease.

Now, therefore, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Assumption of Obligations. New Tenant hereby assumes the rights and obligations of the “Tenant” under the Public Parking Ground Lease. The City hereby consents to the transfer and assignment to the New Tenant of the rights and obligations of the “Tenant” under the Public Parking Ground Lease.

2. Amendment of Article 1(b). Article 1(b) of the Public Parking Ground Lease shall be amended so it reads in its entirety as follows:

“(b) Term. Beginning on the Effective Date, and ending at 11:59 P.M. on the day preceding the ninety-ninth (99th) anniversary of the Effective Date, unless terminated earlier pursuant to the terms of this Lease. If, as of the date five (5) years before the end of the Term, the Property (as defined in the 2010 ADDOPA) is still in use as a mixed-use project, then either Party may request in writing of the other party a renewal of this Lease. If such request is made, the parties shall negotiate in good faith for a renewal of this Lease for an additional period of not less than ten (10) years.

3. Permitted Use. Section 6.1(a) of the Lease (as that section was amended by the First Amendment) is hereby further amended by adding the following sentence to the end of such Section:

Notwithstanding any other provision to the contrary, Tenant shall be allowed, at its sole business discretion, to impose or permit the imposition of charges within those certain portions of the Improvements constructed below the ground level of the Property and dedicated to the exclusive use of the owners or occupants of those portions of the Sunnyvale Town Center owned or leased for office or residential purposes.

4. Miscellaneous.

a. The Public Parking Ground Lease, as amended by this Second Amendment, shall continue in full force and effect, and all of the terms, conditions and provisions of the Public Parking Ground Lease, as amended by the First Amendment and this Second Amendment, shall remain in full force and effect and hereby ratified and confirmed.

b. This Second Amendment may be signed in two or more counterparts, each of which shall be deemed an original, and all such counterparts shall constitute one and the same instrument.

c. Each Party represents and warrants to each other Party that the person signing on behalf of such Party has been duly authorized to enter into this Second Amendment.

d. This Second Amendment is effective as of \_\_\_\_\_, 2016

e. Capitalized terms used in this Second Amendment and not otherwise defined shall have the meanings assigned to them in the Public Parking Ground Lease.

f. This Amendment contains the entire agreement of the Parties with respect to the subject matter hereof. It is understood that there are no oral agreements between the Parties affecting the Public Parking Ground Lease as amended by the First Amendment and this Second Amendment.

**[SIGNATURE PAGES APPEAR ON FOLLOWING PAGES]**

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Second Amendment as of the date and year first written above.

“LANDLORD”

**SUCCESSOR AGENCY TO THE SUNNYVALE  
REDEVELOPMENT AGENCY**, a Public Body,  
Corporate and Politic

By: \_\_\_\_\_  
Deanna J. Santana, Executive Director

APPROVED AS TO FORM

By: \_\_\_\_\_

John A. Nagel

Successor Agency Attorney

[SIGNATURES CONTINUE ON NEXT PAGE]

“NEW TENANT”

**STC VENTURE LLC,**  
a Delaware limited liability company

By: \_\_\_\_\_