AFTER RECORDATION RETURN TO:

Kutak Rock LLP

5 Park Plaza, Suite 1500

Irvine, CA 92614-8595

Attention: Albert R. Reyes, Esq.

THIS TRANSACTION IS EXEMPT FROM CALIFORNIA DOCUMENTARY TRANSFER TAX PURSUANT TO SECTION 11929 OF THE CALIFORNIA REVENUE AND TAXATION CODE. THIS DOCUMENT IS EXEMPT FROM RECORDING FEES PURSUANT TO SECTION 27383 OF THE CALIFORNIA GOVERNMENT CODE.

**MEMORANDUM OF LEASE AGREEMENT**

This Memorandum of Lease Agreement (this “Memorandum of Lease Agreement”), is entered into as of April 1, 2021, between the CSDA FINANCE CORPORATION, a nonprofit public benefit corporation duly organized and existing under the laws of the State of California, as lessor (the “Corporation”), and the LADERA RECREATION District, a recreation and park district organized and existing under and by virtue of the laws of the State of California (the “District”) as lessee, who agree as follows:

# **The Lease.** The District leases from the Corporation, and the Corporation leases to the District, certain real property described in Section 2 hereof, and the improvements situated upon said real property, upon the terms and conditions, and for the term, more fully set forth in the Lease Agreement, dated as of April 1, 2021, between the Corporation, as lessor, and the District, as lessee (the “Lease Agreement”), all of the provisions of which are hereby incorporated into this Memorandum of Lease Agreement by reference.

# **Leased Premises; Term.** The Corporation leases, lets and demises unto the District and the District leases, hires and takes from the Corporation, that certain parcel of real property situated in the County of San Mateo, State of California, more particularly described in Exhibit A attached hereto and made a part hereof and those certain improvements on the Site (collectively, the “Property”). The Lease Agreement is for a term commencing on the date of recordation of this Memorandum of Lease Agreement and ending on May 1, 2041, or such earlier or later date on which the Lease Payments (as defined in the Lease Agreement) are paid in full or provision has been made for such payment in accordance with the Lease Agreement.

# **Assignment of Lessor’s Rights Under Lease Agreement.** The parties hereto acknowledge that pursuant to the Assignment Agreement, dated as of April 1, 2021, between the Corporation and Sterling National Bank (the “Assignee”), recorded concurrently herewith, the Corporation has assigned, transferred and delivered to the Assignee, all of its rights, title and interest in, to and under the Site Lease dated as of April 1, 2021 and recorded concurrently herewith (as defined in the Lease Agreement) and the Lease Agreement.

# **Provisions Binding on Successors and Assigns.** Subject to the provisions of the Lease Agreement relating to assignment and subletting, the Lease Agreement shall inure to the benefit of and shall be binding upon the Corporation and the District and their respective successors and assigns, including the Assignee.

# **Purpose of Memorandum.** This Memorandum of Lease Agreement is prepared for the purpose of recordation, and it in no way modifies the provisions of the Lease Agreement.

# **Execution.** This Memorandum of Lease Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

# **State Law.** This Memorandum of Lease shall be governed by and construed in accordance with the laws of the State of California.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Corporation has caused this Memorandum of Lease Agreement to be executed in its corporate name by its duly authorized officer; and the District has caused this Memorandum of Lease Agreement to be executed in its name by its duly authorized officer, as of the date first above written.

**CSDA FINANCE CORPORATION**

By:

Authorized Representative

**LADERA RECREATION DISTRICT**

By:

General Manager

**CALIFORNIA ALL-PURPOSE ACKNOWLEDGEMENT**

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| 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 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ )On before me, , Notary Public,personally appeared ,who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.WITNESS my hand and official seal.Place Notary Seal Above Signature of Notary Public |
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**CALIFORNIA ALL-PURPOSE ACKNOWLEDGEMENT**

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| 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 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ )On before me, , Notary Public,personally appeared ,who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.WITNESS my hand and official seal.Place Notary Seal Above Signature of Notary Public |
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EXHIBIT A

**DESCRIPTION OF THE PROPERTY**

**The Property consists of the land situated in the State of California, County of San Mateo, Town of Portola Valley, together with all improvements located thereon and all replacements, substitutions, repairs, restorations, modifications, attachments, accessions, additions and improvements thereof or thereto, and any and all insurance and/or proceeds thereof, described as follows:**

**CERTIFICATE OF ACCEPTANCE**

This is to certify that the interest in real property conveyed by the Memorandum of Lease, dated as of April 1, 2021, from the CSDA Finance Corporation (the “Corporation”) as lessor, to the Ladera Recreation District (the “District”), as lessee, is hereby accepted by the undersigned officer on behalf of the District, pursuant to authority conferred by resolution of the District Board adopted on April 5, 2021, and the District consents to recordation thereof by its duly authorized officer.

Dated: April \_\_, 2021

**LADERA RECREATION DISTRICT**

By:

General Manager