

REAL ESTATE PURCHASE AND SALE AGREEMENT

AND ESCROW INSTRUCTIONS

THIS REAL ESTATE PURCHASE AND SALE AGREEMENT AND ESCROW INSTRUCTIONS (“Agreement”) is made and entered into as of the _____ day of _____, 2026 (the “Effective Date”), by and between The Lovotti Family Trust (“Seller”), and the County of San Mateo, a political subdivision of the State of California (“Buyer” or “County”).

WITNESSETH:

In consideration of the mutual covenants and conditions contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **AGREEMENT TO PURCHASE AND SELL:** Seller hereby agrees to sell to Buyer and Buyer hereby agrees to purchase from Seller the following described property in accordance with the terms and conditions of this Agreement:

- a) The real property and improvements described as 1501-1521 Bayshore Highway, 1533-1545 Bayshore Highway, and 818-826 Mahler Road, in Burlingame, identified as San Mateo County Assessor’s Parcel Number 026-321-440, all as more particularly described on **EXHIBIT A**, attached hereto and incorporated herein by this reference (the “Property”); and
- b) All of Seller’s right, title and interest in and to the fixtures, equipment, if any, existing on the Property, not owned by tenants, and used exclusively in the operation of the Property, shall be delivered by Seller concurrently with the Grant Deed transferring title to the Property.

2. **SALE AND PURCHASE PRICE:** Subject to the terms and conditions contained in this Agreement, Buyer agrees to purchase from Seller, and Seller agrees to sell to Buyer, fee ownership of the Property, subject to the following:

- a) The total purchase price for the Property shall be **THIRTEEN MILLION AND NO/100 DOLLARS (\$13,000,000)**. The purchase price includes all compensation to which the Seller would be entitled under Chapter 9 of the California Eminent Domain Law (Code of Civil Procedure Sections 1263.010 and following), or otherwise, connected with or arising out of: (1) Buyer’s acquisition of the Property; and (2) Buyer’s pre-condemnation and pre-acquisition activities (including those of any officer, agent, contractor, or employee of the Buyer).
- b) Upon Seller’s Execution of Agreement, County to publish the Notice of Intent to Purchase and obtain County Board of Supervisors approval of sale and ratification of said Agreement (Full Execution). Upon Full Execution by Buyer, Buyer shall return a duplicate original of this Agreement to Seller, and shall open escrow

pursuant to Section 3 hereof, and shall deliver to the Escrow Holder a copy of this Agreement.

- c) Within thirty (30) days of Full Execution, or such other later date as the parties may agree in writing, Buyer to complete its investigation of the Property and to satisfy all conditions described herein (the “Due Diligence Period”).
- d) During the Due Diligence Period, Buyer may, in its sole and absolute discretion, elect to terminate this Agreement based upon any of the following:
 - i. **Review of Title Matters.** County’s review and approval of a final title report of the condition of title to the Property, including copies of all documents referred to therein and any and all other documents relating to title. County shall identify in writing any exceptions to title that must be removed; or
 - ii. **Review of Physical Condition.** Review and investigation of the condition of the Property, which may include but shall not be limited to an Environmental Site Assessment and review of any potential environmental hazards, and a Property Condition Assessment, or any other studies related to the condition of the Property or title to the Property. County and its agents shall have reasonable access to the Property to conduct tests and perform due diligence investigations; or
 - iii. **Review of Seller’s Diligence Documents.** Within seven (7) days of Seller’s Execution, Seller shall deliver to County for County’s review, copies of all material building and Property information in its possession, including but not limited to final environmental reports and notices, final seismic/structural studies, permits and approvals, surveys, floor plans, notices of violation, or any other documents that are of significance to the Property, and that the County may reasonably request; or
 - iv. **Review of Contracts and Other Matters.** Within seven (7) days of Seller’s Execution, and subject to Buyer’s review, Seller shall deliver to Buyer copies of all contracts, third-party leases, service or maintenance contracts or other matters relating to the Property and its intended use; or
 - v. **CEQA/Environmental Report(s).** The content of, or inability to timely obtain when required, a report of the conformity of County’s acquisition of the Property with the applicable general plan pursuant to California Government Code Section 65402 or a California Environmental Quality Act (CEQA) analysis, as may be required; or
 - vi. **Appraisal.** Receipt of a written appraisal of the Property, which County will cause to be completed, by a licensed or certified appraiser at no less

than the purchase price in Paragraph 2a; or

- vii. **Review of Tenant Disclosures.** Within seven (7) days of Seller's Execution, Seller shall deliver to Buyer all complete current lease agreements; or
 - viii. **Review of Tenant Estoppels.** Within twenty-one (21) days of Full Execution, Seller shall deliver to Buyer all completed Tenant Estoppel Certificates; or
 - ix. **Approval of County's Board of Supervisors.** This transaction is contingent upon approval by County's Board of Supervisors in its sole and absolute discretion; or
 - x. **Delivery of Buildings Upon Close of Escrow.** Seller will deliver a 90-day Notice to Vacate to all tenants within two (2) business days of the last day of the Due Diligence Period. Additionally, upon Full Execution of this Agreement, Seller will provide tenants with a letter notifying them of such and requesting a response within 5 days regarding each tenant's expected required length of time to vacate their space.. Within 21 days of Full Execution of this Agreement, Seller will deliver to Buyer all communications, written or oral, from tenants regarding last date of occupancy which has occurred since the Execution of this Agreement.
 - xi. Buyer's inability to timely complete any of the studies or actions set forth above.
- e) If Buyer fails to deliver notice of its election to terminate on or before 5:00 p.m. (PT) on the last day of the Due Diligence Period, then Buyer shall be deemed to have waived this condition. If the last day of the Due Diligence Period falls on a weekend or holiday, the Due Diligence Period shall be extended until 5:00 p.m. (PT) of the following business day.
- f) At least 10 (ten) days before closing, Seller will deliver to the Escrow Holder the Grant Deed which has been duly executed and acknowledged by Seller.
- g) At least one (1) business day prior to the close of escrow, Buyer shall deposit with the Escrow Holder a Certificate of Acceptance for the Property which has been executed by Buyer, in substantially the same form shown on **EXHIBIT B**, attached hereto and incorporated herein by reference, and the purchase price plus costs of pro-rations, fees, and expenses pursuant to this Agreement.
- h) Satisfaction of any CEQA requirements for this transaction as determined by Buyer, and final approval of consummation of the purchase and appropriation of funding by the County Board of Supervisors are express conditions precedent to Buyer's duty to purchase. Notwithstanding any other provision in this Agreement, Buyer, at Buyer's option, may extend escrow up to ten (10) days to permit the

funding approval and appropriation by County Board of Supervisors. In the event Buyer opts to extend the escrow period pursuant to this section, Buyer shall provide written notice to Seller no later than 5:00 p.m. (PT) on the last day of the Due Diligence Period.

3. ESCROW AND OTHER FEES: Within three (3) days following the Full Execution of this Agreement by Seller and Buyer, Buyer shall open escrow at Old Republic Title Company, in Los Altos, California, or at such other escrow company as may be agreed to by Seller and Buyer (“Title Company” or “Escrow Holder”); with escrow instructions to be based upon the terms and conditions set forth herein, and Buyer shall deliver a copy of this Agreement to the Escrow Holder. On behalf of Buyer, the San Mateo County Executive, or designee, shall execute the necessary escrow instructions and/or additional documents which may be required to complete the closing of this real property transaction. This Agreement shall become part of the escrow and shall constitute the basic instructions and documents as are reasonably required to complete the closing of the transaction contemplated herein, in accordance with the terms and conditions of this Agreement. In case of conflict between this Agreement and any related escrow documents, the terms of this Agreement shall control.

The Closing shall occur within thirty-seven (37) days of Full Execution, (the “Closing Date”), or such other date as the parties hereto shall mutually agree in writing. The “Closing” is defined as the satisfaction of all conditions herein stated, except those conditions that may be, and in fact are waived by an express written waiver duly executed by the waiving party; and the recordation of a Grant Deed and Certificate of Acceptance which shall vest title to the Property in Buyer, and the deposit of the purchase price by Buyer into escrow.

Escrow, title and other fees shall be paid as follows:

- a) A Standard California Land Title Association owner’s policy of title insurance covering the Property shall be paid for by Buyer, in favor of Buyer in the amount of the purchase price subject to all of the title exceptions that may be permitted by Buyer.
- b) Buyer shall pay for any additional title insurance coverage that may be required by Buyer, including any extended or ALTA coverage or endorsements to such policy requested by Buyer (to the extent available) together with the cost of any survey obtained by Buyer.
- c) All existing insurance policies (if any) shall be canceled at time of Closing and Buyer acknowledges and agrees that Seller cannot endorse any such existing insurance policies to Buyer.
- d) Seller and Buyer shall each pay their own Escrow Holder’s fees at the close of escrow.
- e) Seller shall pay all general and special real property taxes, transfer taxes, and special assessments (“Taxes”) in totality prior to Closing.

- f) Amounts payable under the approved contracts shall be prorated on an accrual basis.
- g) All tenant deposits to be credited to Buyer at Closing.
- h) Unreimbursed utilities and rents under leases shall be prorated as of the Closing Date. Any proration which must be estimated at Closing shall be re-prorated and finally adjusted as soon as practicable. The terms of this paragraph (h) shall survive the Closing.

At Closing, Buyer and Seller shall each execute a counterpart copy of an Assignment of Leases in the form attached hereto as **EXHIBIT C**, relating to the existing leases of the Property.

Escrow Holder shall be obligated as follows:

- a) To provide current preliminary title reports covering the Property, at Buyer's expense if any.
- b) To record concurrently with Closing, the Grant Deed and the Certificate of Acceptance to be recorded concurrently, vesting title to the Property in Buyer.
- c) To issue or have issued to Buyer the California Land Title Association policy of title insurance required herein, and any alternative or extended coverage desired by Buyer.
- d) To provide Buyer and Seller a final closing statement with certification by the Title Company. At least three (3) business days prior to the Closing Date, the parties shall agree upon all of the prorations to be made and submit a statement to Escrow Holder setting forth the same.

4. **COMMISSION:** County represents and warrants that it has had no dealings with any broker or agent in connection with this transaction or the Property and shall not be responsible for the payment of any real estate commissions or fees resulting from this transaction. Seller is being represented by CBRE, Inc. ("Seller's Broker") regarding this transaction and Seller shall be solely responsible for any fees due Seller's Broker in accordance with Seller's separate agreement with Seller's Broker. Seller represents and warrants that it has not made any promises or agreements with any party for the payment of any broker's commission or finder's fees, except for agreement with CBRE, Inc, and shall indemnify, defend, reimburse, and hold County harmless from and against any and all claims, demands, liabilities, losses, costs and expenses (including, without limitation, attorney's fees and costs) arising from any broker's commission or finder's fees for any brokers or finders claiming to have represented Seller. County represents and warrants that it has not made any promises or agreements with any party for the payment of any broker's commission or finder's fees.

5. **GOOD FAITH DISCLOSURE BY SELLER:** Seller shall make a good faith disclosure to Buyer of any and all material facts, findings, or information on the Property known to Seller (without investigation) and not readily discoverable by Buyer, including without

limitation those relating to: historical uses; prior permitted uses; current uses including, but not limited to, express or implied contracts, leases and/or permits; geological conditions; biological conditions; archaeological sites; flood hazard area(s); special studies zones; zoning reports; environmentally hazardous material such as dioxins, oils, solvents, waste disposal, gasoline tank leakage, pesticide use and spills, herbicide use or spills or any other substances and/or products of environmental contamination. Any and all facts or information known by Seller concerning the condition of the Property shall be delivered in writing to Buyer within seven (7) days of Seller's Execution.

If such facts or information provided by Seller disclose conditions that adversely affect the continued or contemplated use of the Property, and that Buyer reasonably deems unacceptable, or if Buyer otherwise discovers such facts or information through its investigations, tests and/or surveys (including without limitation its review of title) which disclose such conditions, and Seller is unwilling or unable to correct such conditions to the reasonable satisfaction of Buyer or any governmental body having jurisdiction, then Buyer may, at its sole option, terminate this Agreement. Within fifteen (15) business days of actual receipt of said disclosure information, Buyer shall notify Seller of the conditions it deems unacceptable and the corrections desired and request Seller, at Seller's expense, to correct the condition(s) affected thereby to the reasonable satisfaction of Buyer. Failure to so correct shall be grounds for termination of this Agreement.

Seller shall provide Buyer, within seven (7) days of Seller's Execution, copies of all as-built drawings, diagrams, specifications, property, fixture and equipment inspections, equipment warranties, and any other information in Seller's possession that would assist Buyer in determining the condition of the Property, premises, fixtures or equipment.

6. INSPECTION BY BUYER: Buyer, upon not less than one (1) business day notice to the Seller, shall have the right of entry onto the Property to conduct such non-invasive and non-intrusive inspections and testing thereon as are, in Buyer's sole discretion, necessary to reasonably determine the condition of the Property. The scope of any such testing or inspection which requires physical sampling of all or any part of the Property shall be subject to:

- a) The prior written approval of Seller, which Seller may withhold or condition in its sole and absolute discretion.
- b) Seller's receipt of a certificate of insurance evidencing any insurance coverage reasonably required by Seller pursuant to this Section.
- c) The requirement that Buyer conduct all such inspections and testing, including the disposal of samples taken, in accordance with applicable law and at no cost or liability to Seller. Buyer shall complete such inspections and testing within the Due Diligence Period and shall restore all areas of the Property to its pre-test and pre-inspection condition as near as is practicable.

If any toxins or contaminants are discovered on the Property, Buyer shall notify Seller immediately, and Seller shall have the right, but not the responsibility to take any actions in response to such notifications that it deems necessary in its sole and absolute discretion. If Seller

elects not to take actions in response to such notifications, then, notwithstanding other provisions contained herein, Seller and/or Buyer shall have the right (prior to the expiration of the Due Diligence Period) to terminate this Agreement with no further liability.

Buyer shall give Seller written notice prior to the commencement of any testing or inspections in, on or about the Property, and Seller shall have the right to post Notices of Testing, and/or Notices of Non-responsibility as provided by law. All testing on the Property shall keep the Property free and clear of claims, charges and/or liens for labor and materials, and Buyer shall defend, indemnify and save harmless Seller, its agents and employees from and against any and all claims, demands, damages, costs, losses, expenses (including attorney's fees), judgments or liabilities arising out of, related to, or in connection with any such testing, inspection or entry by Buyer, its partners, officers, directors, members, shareholders, independent contractors, agents or employees (collectively, "Buyer's Agents").

Should Buyer decide, for whatever reason, to terminate this Agreement prior to Closing, at Seller's request, any and all reports, including title documents and surveys, inspection reports and government entity responses acquired by the County during its Due Diligence Period shall be passed on to the Seller.

7. **TITLE AND DEED:** Title to the Property is to be free of all exceptions to title except those expressly approved by Buyer.

Buyer shall have the right to review the preliminary title report and disapprove in writing any items disclosed in said report prior to the close of escrow. Seller shall have fifteen (15) days from receipt of Buyer's notice of disapproval to correct the condition(s) that adversely affect the Property. Failure to correct shall be grounds for termination of this Agreement by Buyer.

Seller may request escrow to be extended for ten (10) days where there is a need for Seller to correct an adverse condition unless Seller refuses to correct such condition or unless correction requires more than ten (10) days in which case escrow shall be extended to the date of refusal or date of correction respectively.

8. **REPRESENTATIONS AND WARRANTIES OF BUYER:** Buyer represents and warrants to Seller that the following statements are true and correct and shall be true and correct as if originally made on and as of the Closing:

- a) Buyer has full power and authority to enter into and perform this Agreement and all documents and instruments to be executed by Buyer pursuant to this Agreement (collectively, "Buyer's Documents"); and
- b) This Agreement has been, and Buyer's Documents will be, duly executed and delivered by Buyer, or by duly authorized officers or representatives of Buyer; and
- c) No consent, authorization, order or approval of, or filing or registration with, any governmental authority or other person is required for the execution and delivery by Buyer of this Agreement and Buyer's Documents or the consummation by Buyer of the transactions contemplated by this Agreement and Buyer's Documents.

9. **REPRESENTATIONS AND WARRANTIES OF SELLER:** Seller has offered the Property in an “As-Is, Where Is” condition. Seller represents and warrants to Buyer that the following statements are true and correct and shall be true and correct as if originally made on and as of the Closing:

- a) Seller has full power and authority to enter into and perform this Agreement and all documents and instruments to be executed by Seller pursuant to this Agreement (collectively “Seller’s Documents”); and
- b) This Agreement has been, and Seller’s Documents will be, duly executed and delivered by duly authorized officers or representatives of Seller; and
- c) No consent, authorization, order or approval of, or filing or registration with, any governmental authority or other person is required for the execution and delivery by Seller of this Agreement and Seller’s Documents, or the consummation by Seller of the transactions contemplated by this Agreement and Seller’s Documents; and
- d) To Seller’s actual knowledge, there is no litigation pending against Seller which, if determined adversely, would have a material adverse effect on the Property or Seller’s right to transfer title to the Property; and
- e) Seller has not granted any option or right of first refusal or first opportunity to any party other than Buyer to acquire fee interest in the Property.

Seller’s representations and warranties set forth in this Section 9 shall survive the Closing. As used in this Agreement, “Seller’s actual knowledge” means the current, actual knowledge of Seller, without duty to investigate and shall not include constructive knowledge or knowledge that Seller could have obtained through investigation or inquiry. No broker, agent, or party other than Seller is authorized to make any representation or warranty for or on behalf of Seller.

From and after the Effective Date, Buyer and Seller shall each immediately advise the other in writing of any information it receives which indicates that a representation or warranty made by Seller in this Section 9 is, or has become, untrue in any material respect. Seller shall have five (5) days from receipt of Buyer’s written notice or from delivery of Seller’s written notice to attempt to remedy the breach or inaccuracy in such representation or warranty. In the event Seller is unwilling or unable to remedy such inaccuracy within such period, Buyer shall have the right, as its sole and exclusive remedy, exercisable by giving written notice to Seller and Escrow Holder within five (5) days after the expiration of Seller’s five (5) day cure period, either (i) to terminate this Agreement, or (ii) to consummate the transaction contemplated by this Agreement. If the Closing is scheduled to occur prior to said notice and curing periods, the Closing shall be delayed to provide for the expiration of both periods at least 5 days prior to the Closing. If Buyer elects to proceed with the Closing after Buyer has received Seller’s written notice of any actual or alleged inaccuracy or breach of Seller’s representations and warranties or after Buyer has discovered any such change in circumstances, then (a) Seller’s representations and warranties shall be deemed revised in accordance with the change in circumstances as disclosed or discovered, (b) Buyer shall have waived any right or remedy concerning such change in circumstances, and (c) Seller shall be

14. **WAIVERS:** No waiver of any breach of any covenant or provision in this Agreement shall be deemed a waiver of any other covenant or provision, and no waiver shall be valid unless in writing and executed by the waiving party.

15. **CONSTRUCTION:** Section headings are solely for the convenience of the parties and are not a part and shall not be used to interpret this Agreement. The singular form shall include the plural and vice-versa. This Agreement shall not be construed as if it had been prepared by one of the parties, but rather as if both parties have prepared it. Unless otherwise indicated, all references to sections are to this Agreement.

16. **FURTHER ASSURANCES:** Whenever requested by the other party, each party shall execute, acknowledge and deliver all further conveyances, agreements, confirmations, satisfactions, releases, powers of attorney, instruments of further assurances, approvals, consents and all further instruments and documents as may be necessary, expedient or proper to complete any conveyances, transfers, sales, and agreements covered by this Agreement, and to do all other acts and to execute, acknowledge, and deliver all requested documents to carry out the intent and purpose of this Agreement.

17. **THIRD PARTY RIGHTS:** Nothing in this Agreement, express or implied, is intended to confer on any person, other than the parties to this Agreement and their respective successors and assigns, any rights or remedies under or by reason of this Agreement.

18. **INTEGRATION:** This Agreement contains the entire agreement between the parties, and expressly supersedes all previous or contemporaneous agreements, understandings, representations, or statements between the parties respecting the purchase of the Property.

19. **COUNTERPARTS:** This Agreement may be executed in one or more counterparts, each of which taken together shall constitute one and the same instrument. Moreover, this Agreement may be signed by electronic signature and copies of original signatures shall be treated the same as the originals.

20. **AMENDMENT:** This Agreement may not be amended or altered except by a written instrument executed by Buyer and Seller.

21. **PARTIAL INVALIDITY:** Any provision of this Agreement that is unenforceable or invalid or the inclusion of which would adversely affect the validity, legality, or enforceability of this Agreement shall be of no effect, but all remaining provisions of this Agreement shall remain in full force and effect.

22. **EXHIBITS:** All attached exhibits are incorporated in this Agreement by reference.

23. **AUTHORITY OF PARTIES:** All persons executing this Agreement on behalf of any party to this Agreement warrant that they have the authority to execute this Agreement on behalf of that party.

24. **GOVERNING LAW:** The validity, meaning, and effect of this Agreement shall be determined in accordance with California laws.

25. FACSIMILE/ELECTRONICALLY TRANSMITTED SIGNATURES: In the event that the parties hereto utilize facsimile transmitted documents or electronically transmitted documents which include signatures, such documents shall be accepted as if they bore original signatures; however, funds shall not be released nor shall documents be accepted for recordation by the San Mateo County Recorder's Office until such documents bearing original signatures are received by Buyer.

26. ATTORNEYS FEES. If there is any legal action or proceeding between Seller and Buyer arising from or based on this Agreement, the unsuccessful party to such action or proceeding shall pay to the prevailing party all costs and expenses, including reasonable attorneys' fees and expenses, incurred by such prevailing party in such action or proceeding and in any appeal in connection therewith. If such prevailing party recovers a judgment in any such action, proceeding or appeal, such costs, expenses and attorneys' fees and expenses shall be included in and as a part of such judgment.

[Signatures on Following Page(s)]

IN WITNESS WHEREOF, Buyer and Seller have executed this Purchase and Sale Agreement and Escrow Instructions by the respective authorized officers as set forth below to be effective as of the date executed by Buyer.

SELLER:

The Lovotti Family Trust

By: 

Name: Aldo Lovotti

Title: Trustee

Date: 4/9/26

By: 

Name: Priscilla Lovotti

Title: Trustee

Date: 4/9/26

BUYER:

County of San Mateo,
a political subdivision of the State of California

By: _____

Name: Noelia Corzo

Title: President, County Board of Supervisors

Date: _____

Resolution No: _____

ATTEST:

By: _____

Clerk of Said Board

EXHIBIT A

LEGAL DESCRIPTION

The real property situated in the City of Burlingame, County of San Mateo, State of California, described as follows:

PARCEL ONE:

LOTS 3, 4, 5, 6, 7, 8 and 9, BLOCK 6, as delineated upon that certain Map entitled "EAST MILLSDALE INDUSTRIAL PARK UNIT NO. 2 BURLINGAME, SAN MATEO COUNTY, CALIFORNIA", filed for record in the Office of the Recorder of the County of San Mateo, State of California, on August 3rd, 1959 in Book 52 of Maps, at Pages 4, 5 and 6.

EXCEPTING THEREFROM the following described portion of Lots 7, 8 and 9 in Block 6, as shown on said map;

BEGINNING at the most Southerly corner of Lot 9 as shown on said map; thence along the Southwesterly line of said Lot 9, North 50° 41' 25" West 171 feet; thence North 39° 18' 35" East 154 feet to a point; thence South 50° 41' 25" East 171 feet to the Northwesterly line of Mahler Road, as shown on said map; thence South 39° 18' 35" West 154 feet to the point of beginning.

PARCEL TWO:

PORTION OF Bayshore Highway, as shown on the map entitled "EAST MILLSDALE INDUSTRIAL PARK UNIT NO. 2 BURLINGAME, SAN MATEO COUNTY, CALIFORNIA", filed in the office of the County Recorder of San Mateo county, on August 3, 1959 in Book 52 of Maps at Pages 4, 5 and 6, more particularly described as follows:

BEGINNING at the most Northerly corner of Lot 3 in Block 6, as said Lot and Block are shown on the map above mentioned, said point of beginning also being on the Southwesterly right of way line of said Bayshore Highway (125 feet wide) as shown on the above mentioned map; thence from said point of beginning, Southeasterly along said Southwesterly line of Bayshore Highway, on the arc of a curve to the right, having a radius of 2,437.50 feet, a central angle of 6° 58' 21" and a distance of 296.63 feet to the point of intersection of said Southwesterly line of the Bayshore Highway and the Northerly line of Mahler Road, as said Road is shown on the map above mentioned, said point of intersection also being the most Easterly corner of Lot 5 in Block 6, as said Lot and Block are shown on the map above mentioned; thence leaving the Southwesterly line of said Bayshore Highway, Northeasterly on an arc of a curve to the right, the center of which bears South 30° 38' 31" East having a radius of 680.50 feet, a central angle of 0°

10' 08" and a distance of 2.01 feet to a point of reverse curvature; thence on the arc of a curve to the left having a radius of 20 feet, a central angle of 85° 55' 43" and a distance of 30.00 feet to a point of compound curvature, thence Northwesterly on the arc of a curve to the left, along a line parallel with and perpendicular distance of 20.50 feet Northeasterly from said Southwesterly line of Bayshore Highway from a tangent which bears North 26° 24' 06" West, and having a radius of 2,458.00 feet to the Northeasterly prolongation of the Northwesterly line of said Lot 3, Block 6; the Aforementioned map; thence South 39° 18' 35" West along said prolongation to the point of beginning.

PARCEL THREE:

AN EASEMENT for ingress and egress and community driveway over a strip of land 10 feet in width, measured at right angles and lying immediately Southwesterly of and adjacent to the Northeasterly line of Lot 10, Block 6, as shown on the map entitled "EAST MILLSDALE INDUSTRIAL PARK UNIT NO. 2, BURLINGAME, SAN MATEO COUNTY, CALIFORNIA", filed in the office of the County Recorder of San Mateo County on August 3, 1959, in Book 52 of Maps at Pages 4, 5 and 6.

Said Easement was created by that certain Deed recorded January 9, 1964 in Book 4623 Official Records at Page 414 (File No. 77581-W), Records of San Mateo County, California.

PARCEL FOUR:

A NON-EXCLUSIVE EASEMENT for ingress and egress and driveway purposes within the following parcel of land.

A PORTION OF LOT 2, Block 6, as shown on that certain map entitled "EAST MILLSDALE INDUSTRIAL PARK UNIT NO. 2 BURLINGAME SAN MATEO COUNTY, CALIFORNIA", filed in the Office of the County Recorder of San Mateo County on August 3, 1959, in Book 52 of Maps at Pages 4, 5 and 6 and a portion of the lands as described in Parcel Two of the Deed from Texo Realty Company, an Ohio corporation as to an undivided 1/2 interest, the Merrill-Brose Company, a California corporation, as to an undivided 1/16 interest, J.L.M. Co., a California corporation, as to an undivided 1/16 interest, Haas and Haynie, a partnership, as to an undivided 1/4 interest and Universal Sales Company, a California corporation, as to an undivided 1/8 interest, to Henry M. Threefoot and Lorraine L. Threefoot, his wife and Alvin R. Christiansen and Evelyn M. Christiansen, his wife as Tenants in Common, dated December 5, 1961 and recorded December 7, 1961 in Book 4109 of Official Records of San Mateo County at Page 50 (File No. 21867-U), more particularly described as follows:

A STRIP OF LAND 10.00 feet in width, measured at right angles Northwesterly from the Southeasterly line of said Lot 2, and its Northeasterly prolongation extending from the Southwesterly line of said Lot 2 to the existing Southwesterly line of Bayshore Highway, said Northwesterly line of Bayshore Highway being the Northeasterly boundary line of the lands described in Parcel Two of the above-mentioned Deed to Threefoot, et al, said line also being concentric with and measured 20.50 feet radially from the Northeasterly, line of said Lot 2.

Said easement was created by that certain Deed recorded July 22, 1965, in Book 4904 of Official Records at Page 626 (File No. 72668-Y), Records of San Mateo County California.

PARCEL FIVE:

An easement for ingress and egress and community driveway over a strip of land 10.00 feet in width measured at right angles lying immediately Northeasterly of and adjacent to the southwesterly line of Lot 9; Block 6, as shown on that certain map entitled "EAST MILLSDALE INDUSTRIAL PARK, UNIT NO. 2 BURLINGAME, SAN MATEO COUNTY, CALIFORNIA", filed in the office of the County Recorder of San Mateo County on August 3, 1959, in Book 52 of Maps at Pages 4, 5 and 6 and extending from the Northwesterly line of Mahler Road Northwesterly 171 feet.

APN: 026-321-440

EXHIBIT B
CERTIFICATE of ACCEPTANCE

CERTIFICATE OF ACCEPTANCE

STATE OF CALIFORNIA, COUNTY OF SAN MATEO: SS.

THIS IS TO CERTIFY that the interest in real property conveyed by the Grant Deed dated _____, 2026, from The Lovotti Family Trust, as Grantor, to COUNTY OF SAN MATEO, a political subdivision of the State of California, as Grantee, is hereby accepted by order of the Board of Supervisors of the County of San Mateo on _____, 2026, pursuant to authority conferred by Resolution No. _____ of the Board of Supervisors of the County of San Mateo adopted on _____, 2026, and the County of San Mateo consents to recordation thereof by its duly authorized officer.

WITNESS my hand and official seal.

this _____ day of _____, 2026

COUNTY OF SAN MATEO

By: _____
Michael P. Callagy
County Executive Officer

EXHIBIT C

ASSIGNMENT OF LEASES

THIS ASSIGNMENT OF LEASES, dated _____, 2026, is made by and between The Lovotti Family Trust (“**Assignor**”), and the County of San Mateo, a political subdivision of the State of California (“**Assignee**”).

WHEREAS, Assignor and Assignee entered into that certain Real Estate Purchase and Sale Agreement and Escrow Instructions (“**Agreement**”) dated _____, 2026 for the purchase and sale of that certain “**Property**” (as more particularly described in the Agreement); and

WHEREAS, Assignor desires to quitclaim unto Assignee all of Assignor’s right, title and interest, if any, in and to the leases of the Property (the “**Leases**”); and

WHEREAS, Assignee desires to assume the duties and obligations of Assignor with respect to the Leases.

NOW, THEREFORE, pursuant to the terms of the Agreement and as an integral part of the transaction contemplated thereby, the parties do hereby covenant and agree as follows and take the following actions:

1. Assignor does hereby assign to Assignee all of the Assignor’s right, title and interest, if any, in and to the Leases.
2. ASSIGNOR SPECIFICALLY DISCLAIMS ANY WARRANTY, GUARANTY OR REPRESENTATION, ORAL OR WRITTEN, PAST OR PRESENT, EXPRESS OR IMPLIED, CONCERNING THE LEASE AND SECURITY DEPOSITS OR ASSIGNOR’S TITLE THERETO, EXCEPT AS SET FORTH IN THE AGREEMENT. ASSIGNEE IS HEREBY THUS ACQUIRING SAME BASED SOLELY UPON ASSIGNEE'S OWN INDEPENDENT INVESTIGATIONS AND INSPECTIONS AND NOT IN RELIANCE UPON ANY INFORMATION PROVIDED BY ASSIGNOR OR ASSIGNOR'S AGENTS OR CONTRACTORS.
3. Assignee hereby accepts the foregoing assignment and hereby assumes all duties and obligations of Assignor with respect to the Leases for the period on and after the date of this Assignment of Leases.
4. This Assignment of Leases shall be (a) binding upon, and inure to the benefit of, the parties to this Assignment of Leases and their respective heirs, legal representatives, successors and assigns, and (b) construed in accordance with the laws of the jurisdiction in which the Property is located, without regard to the application of choice of law principles, except to the extent such laws are superseded by federal law.

IN WITNESS WHEREOF, this Assignment of Leases has been signed and delivered by the parties hereto as of the date first above written.

ASSIGNOR:

The Lovotti Family Trust

By: _____

Name: Aldo Lovotti

Title: Trustee

Date: _____

By: _____

Name: Priscilla Lovotti

Title: Trustee

Date: _____

ASSIGNEE:

COUNTY OF SAN MATEO,
a political subdivision of the State of California

By: _____

Name: Michael P. Callagy

Title: County Executive Officer

Date: _____