

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

San Diego Unified Port District
Post Office Box 120488
San Diego, CA 92112-0488
Attention: Director, Real Estate Department

RECORDING FEE IS EXEMPT UNDER
§27383 OF THE GOVERNMENT CODE

(Space Above this Line for Recorder's Use)

The undersigned District declares that the Documentary Tax is \$-0-

EASEMENT

IQHQ-RADD I, LLC, a Delaware limited liability company, hereinafter called "**Grantor**," (for valuable consideration, receipt of which is hereby acknowledged,) grants to the SAN DIEGO UNIFIED PORT DISTRICT, a public corporation, its successors and assigns, hereinafter called "**Grantee**," a non-exclusive easement ("**Easement**") for the purposes of roadway and parking use, and the construction, installation, operation, maintenance, repair, replacement, and inspection of roadway improvements, parking meters and other parking-related equipment, facilities, and appurtenances. Grantor and Grantee each may be individually referred to herein as a "**Party**" or collectively as the "**Parties**."

The property in which this Easement is granted (the "**Easement Area**") is located on Grantor's property in the County of San Diego, State of California, and is described as follows:

Approximately 0.04 acres located in the City of San Diego, California, more particularly described and delineated on Grantee's Drawing No. 518-086, attached hereto as Exhibit A and Exhibit B and by this reference made a part hereof.

1. Grantee and Grantee's representatives, agents, employees, consultants, contractors, invitees, subtenants, successors, assigns or similar users/affiliates ("**Grantee's Affiliates**") are further granted the right of ingress and egress to, from, and along the Easement Area via practical routes across the adjacent land of Grantor; said routes to be reasonably determined by Grantee from time to time. Furthermore, Grantee and Grantee's Affiliates are granted the right to install parking meters and other parking-related equipment, facilities, and appurtenances (collectively, "**Installations**") directly adjacent to the Easement Area, with such Installations and the specific locations thereof to be approved by Grantor, which approval shall not be unreasonably withheld, conditioned, or delayed.

Furthermore, Grantee and Grantee's Affiliates are granted the right to access, operate, maintain, repair, replace, and inspect any of the Installations.

2. Subject to early termination pursuant to Section 7 below, the term of this Easement shall be for a period of sixty-six (66) years, commencing on _____, and ending _____, unless sooner terminated as herein provided.
3. Grantee shall not be required to pay any rent, fee, or other charge in connection with this Easement. Grantee shall be entitled to collect and retain all revenue generated in connection with the use of the Easement Area and the Installations, including, but not limited to, parking revenue, and Grantee shall be permitted to retain any such revenue for Grantee's own account.
4. Grantor shall not grant any easements in, upon, over, and across the Easement Area, or otherwise use the Easement Area for any purpose whatsoever that is inconsistent or incompatible with the rights and privileges granted by this Easement without the prior written consent of Grantee, which consent may be withheld in Grantee's sole and absolute discretion.
5. Facilities installed pursuant to this Easement shall be constructed in a good and workmanlike manner and shall conform to all applicable laws and regulations. Non-material violations of applicable laws and regulations shall not constitute a default under this Easement. Grantee shall maintain the surface improvements located within the Easement Area as well as any of Grantee's Installations in good order and repair.
6. In the event Grantee disturbs the surface of the Easement Area during the installation, construction, maintenance and/or repair of the surface improvements or Installations, Grantee shall do so in such a manner as will cause the least reasonable injury to the surface of the ground and any improvements thereon. Grantee shall restore the ground and any improvements thereon to substantially the same conditions as existed immediately prior to any such disturbance, reasonable wear and tear excepted. Grantor acknowledges and agrees that Grantee may temporarily restrict or deny access to the Easement Area in the connection with any events, construction, and/or improvements taking place or being conducted or completed on Grantee's property (including, but not limited to, the roadway known as Harbor Drive).
7. In the event that this Easement is no longer required by Grantee as determined by the Executive Director of Grantee in their sole and absolute discretion, then Grantee may terminate this Easement effective upon Grantee furnishing to Grantor a good and sufficient Quitclaim Deed, executed by the Executive Director of

Grantee or their designee, conveying of all of Grantee's rights, title, and interest in the above-described real property.

8. Each Party shall defend, indemnify, and hold harmless the other Party for any and all liability, claims, judgments, demands, costs and expenses (including, but not limited to, attorneys' fees and costs) (collectively, "**Claims**") to the extent arising from the use of the Easement Area by the indemnified Party and its respective officers, members, managers, employees, agents and representatives (collectively, "**Indemnitees**"), excepting Claims to the extent arising out of the negligence or willful misconduct of any Indemnitees or a breach of the Easement by the indemnified Party. Any obligations arising under this Section 8 while this Easement is in effect shall survive the expiration or termination of this Easement.
9. This Easement is made pursuant to Section 1468 of the California Civil Code and any covenants, conditions, and restrictions contained herein, shall be deemed covenants which run with the land and be binding upon and inure to the benefit of the successors, heirs, executors, administrators, permittees, licensees, agents, and assigns of Grantor and Grantee.
10. If either Party files any action or brings any proceeding against the other arising from or related to this Easement, the prevailing Party shall be entitled to recover from the other Party as an element of its costs of suit and not as damages, reasonable attorneys' fees (including fees for in-house counsel), costs and expenses incurred in the action or proceeding, including any appeal thereof. The "prevailing Party" within the meaning of this Section 10 shall be the Party to the action or proceeding who is entitled to recover its costs of suit for the proceeding, whether or not the same proceeds to final judgment. A Party not entitled to recover its costs shall not recover attorneys' fees.
11. All notices provided for by this Easement or by law to be given or served upon Grantor or Grantee shall be in writing and (a) personally served upon Grantor or Grantee, or any person hereafter authorized by either Party in writing to receive such notice, or (b) served by certified letter or reputable overnight courier addressed to the appropriate address hereinafter set forth, or to such other address designated in writing by the respective Party.

Grantor:

Director, Real Estate
San Diego Unified Port District
Post Office Box 120488
San Diego, CA 92112-0488

Grantee:

IQHQ-RaDD I, LLC
674 Via De La Valle, Suite 206
Solana Beach, CA 92075
Attn: Legal Department
Email: legal@iqhqreit.com

Any notice or notices given or served as provided herein shall be effectual and binding for all purposes upon the Parties so served; provided, however, if served by certified mail, service will be considered completed and binding on the Party served two (2) business days after deposit in the U.S. Mail and if by overnight courier, service will be considered completed and binding on the Party served one (1) business day after deposit with such overnight courier.

12. This Easement may be amended or modified only by an instrument duly executed by the Grantor and Grantee.
13. This Easement shall be construed, interpreted and determined in accordance with the laws of the State of California without reference to its choice of law provisions. Venue for any legal proceeding shall be in San Diego County, California.
14. If any term or provision of this Easement or the application thereof to any person or circumstance shall to any extent be invalid or unenforceable, then the remainder of this Easement or the application of such term or provision to persons or circumstances other than those as to which it is invalid or unenforceable, shall not be affected thereby, and each term and provision of this Easement shall be valid and be enforced to the fullest extent permitted by law.
15. Grantor and Grantee hereby agree that time is of the essence with respect to this Easement.
16. This Easement may be executed in counterparts, each of which shall be deemed an original, and all of which, taken together, shall constitute one and the same instrument. This Easement constitutes the only agreements of the Parties with respect to the rights granted hereby and the obligations assumed herein.

[SIGNATURE PAGE FOLLOWS]

It is an express condition of this Easement that the Easement shall not be complete nor effective until signed by all Parties.

**IQHQ-RADD I, LLC,
a Delaware limited liability company**

By: _____
Signature

PRINT NAME: _____

PRINT TITLE: _____

DATE: _____

APPROVED AS TO FORM AND LEGALITY
GENERAL COUNSEL

SAN DIEGO UNIFIED PORT DISTRICT

By: _____
Assistant/Deputy

By: _____
Anthony Gordon
Assistant Vice President of Real Estate

DATE: _____

DATE: _____

(FOR USE BY _____)

STATE OF CALIFORNIA)
COUNTY OF SAN DIEGO)

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.

On _____ before me, _____, Notary Public, personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person whose name is 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)

OPTIONAL

Though the information below is not required by law, it may prove valuable to person relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document: _____

Document Date: _____

Number of Pages: _____

Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name _____

- Individual
- Corporate Officer -- Title(s): _____
- Partner -- Limited General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other: _____

Signer is Representing: _____

RIGHT THUMBPRINT
OF SIGNER
Top of thumb here

Signer's Name _____

- Individual
- Corporate Officer -- Title(s): _____
- Partner -- Limited General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other: _____

Signer is Representing: _____

RIGHT THUMBPRINT
OF SIGNER
Top of thumb here

(FOR USE BY SAN DIEGO UNIFIED PORT DISTRICT)

STATE OF CALIFORNIA)
COUNTY OF SAN DIEGO)

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.

On _____ before me, _____, Notary Public, personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person whose name is 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)

OPTIONAL

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- Partner -- Limited General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other: _____

Signer is Representing: _____

RIGHT THUMBPRINT
OF SIGNER
Top of thumb here

Signer's Name _____

- Individual
- Corporate Officer -- Title(s): _____
- Partner -- Limited General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other: _____

Signer is Representing: _____

RIGHT THUMBPRINT
OF SIGNER
Top of thumb here

EXHIBIT 'A'
LEGAL DESCRIPTION
FOR
ROADWAY EASEMENT

Those portions of Municipal Tidelands Subdivision Tract No. 1. In the City of San Diego, County of San Diego, State of California, according to Map thereof filed in the office of the City Clerk of the City of San Diego on May 18, 1916 as Document No. 100007, more particularly described as follows;

Beginning at the northwest corner of block 14 of Municipal Tidelands subdivision Tract No. 1, as on Record of Survey No. 20589 filed in the office of the San Diego County Recorder on October 1, 2009 as File No. 2009-0546306; Thence along the westerly and southerly line of that certain ground lease said line is adjacent to and coincident with Harbor drive shown on said Record of Survey No. 20589, South $00^{\circ}31'55''$ West, 276.74 feet; Thence North $40^{\circ}21'55''$ East a distance of 7.18 feet to a tangent curve having a radius of 5.33 feet, Through a central angle of $39^{\circ}50'00''$ an arc distance of 3.71 feet; Thence North $00^{\circ}31'51''$ East, 256.82 feet; Thence along a tangent curve to the right, having a radius of 28.57 feet, a central angle of $22^{\circ}38'32''$, an arc distance of 11.29 feet to a point; Thence North $89^{\circ}28'03''$ West 8.02 feet to the **Point of beginning**.

Said easement contains 0.04 acre, more or less.

Attached hereto is a drawing labeled Exhibit "B" and by this reference made a part thereof.

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



GARY L. HUS
LS 7019

DATE

REFERENCE DRAWINGS:

MUNICIPAL TIDELANDS
SUB. TRACT NO. 1
R.O.S. NO. 11505
R.O.S. NO. 20589

U.S. BULKHEAD LINE

LEGEND



INDICATES ROADWAY EASEMENT AREA TO SDUPD CONTAINS 1,601 SQ FT±



INDICATES PROJECT BOUNDARY

P.O.B.

INDICATES POINT OF BEGINNING

C/L

INDICATES CENTERLINE



HARBOR DR

C/L
175'

-C/L

BROADWAY

SEE SHEET 3

P.O.B.

BLOCK 14

SEE SHEET 4

25' PARK STRIP

ROS 20589
ROS 11505

25'

200'

FORMER

"E" STREET

LAYOUT MAP

NO SCALE

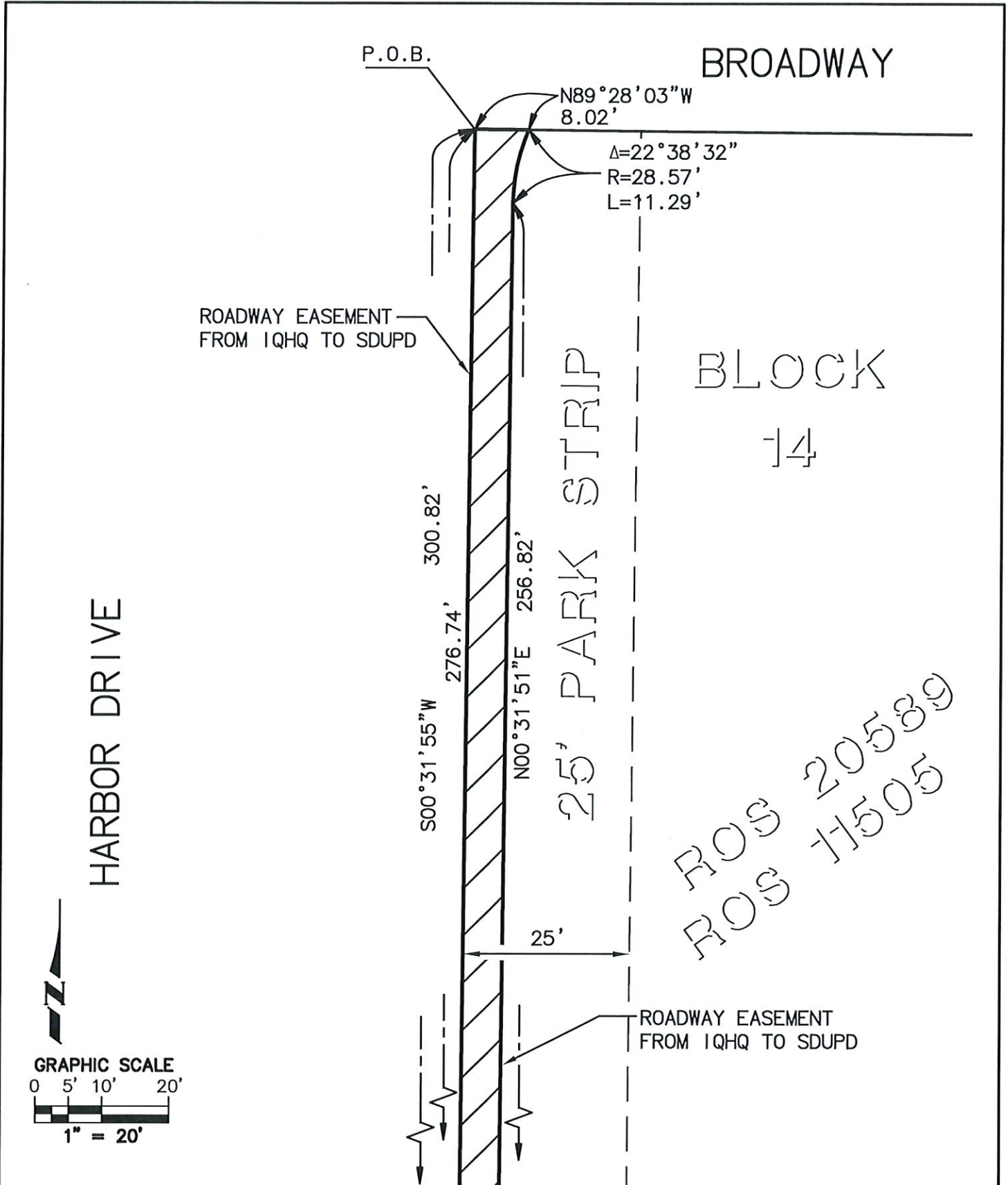
DRAWN KO
CHECKED _____
REVIEWED GLH
DATE: 10-20-2022
GARY L. HUS, L.S. 7019

SAN DIEGO UNIFIED PORT DISTRICT

ROADWAY EASEMENT
TIDELANDS

DATE 10/5/2022
SCALE NO SCALE
REF.

DRAWING NO.
SHEET 1 OF 3
518-086

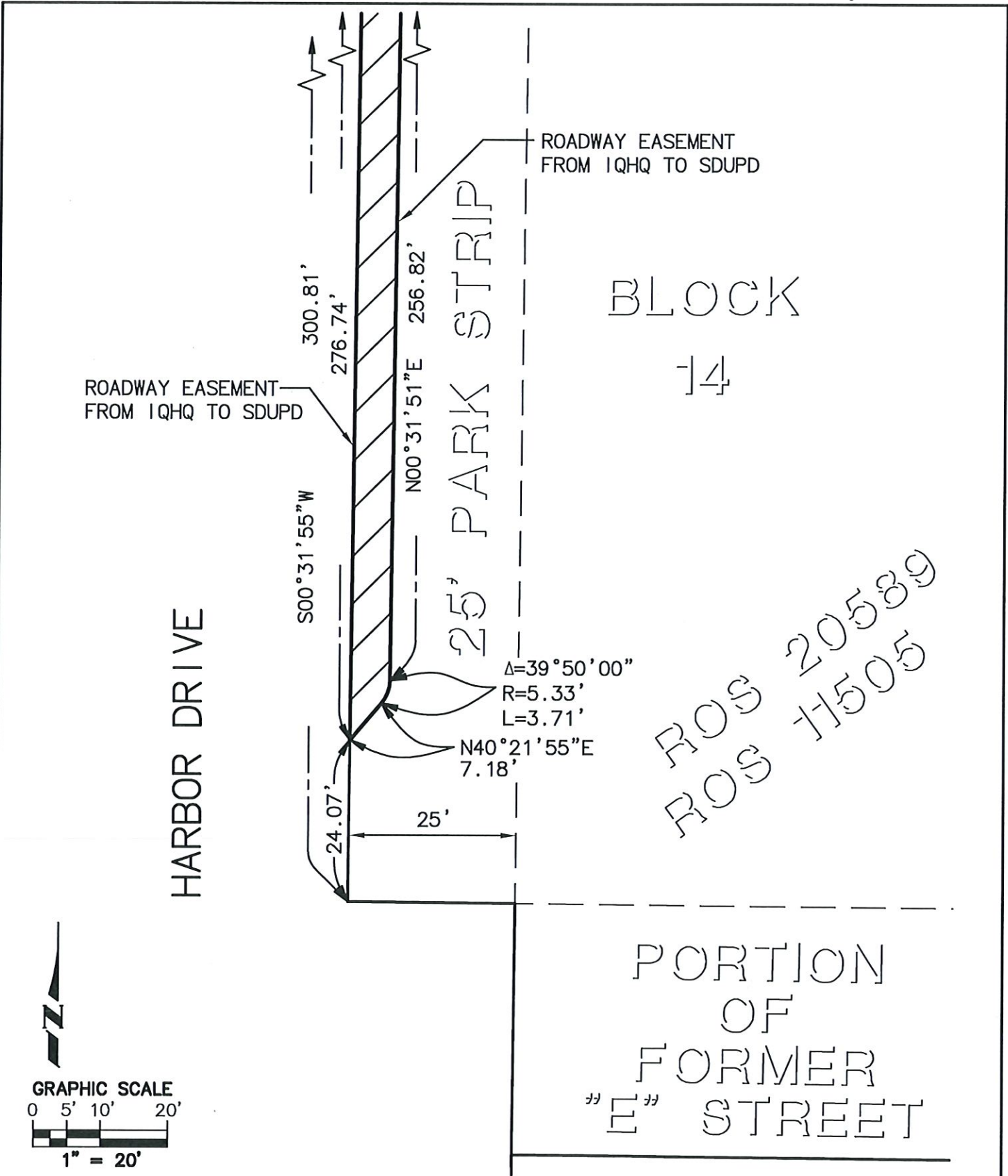


DRAWN KO
 CHECKED
 REVIEWED GLH
 DATE:
 GARY L. HUS, L.S. 7019

SAN DIEGO UNIFIED PORT DISTRICT

**ROADWAY EASEMENT
TIDELANDS**

DATE 10/20/2022
 SCALE 1" = 20"
 REF.
**DRAWING NO.
SHEET 2 OF 3
518-086**



DRAWN KO
 CHECKED
 REVIEWED GLH
 DATE:
 GARY L. HUS, L.S. 7019

SAN DIEGO UNIFIED PORT DISTRICT
ROADWAY EASEMENT
TIDELANDS

DATE 10/20/2022
 SCALE 1"=20"
 REF.
DRAWING NO.
SHEET 3 OF 3
518-086