

TIEBACK ANCHOR AGREEMENT

This Tieback Anchor Agreement (“Agreement”) is made as of _____ by and between 11001 WEST PICO BOULEVARD, LLC (“Developer”) and 11021 W PICO BOULEVARD, LLC (“Owner”) and GESTAB INVESTMENT CO., LLC (“Owner”) in view of the following facts:

WHEREAS, Developer is the owner of certain real properties in the City of Los Angeles, State of California, consisting of 11001 Pico Blvd (hereafter individually and collectively referred to as “11001 Pico Blvd project”). 11001 Pico Blvd project is identified with greater particularity as set forth in Exhibit 1, attached hereto and incorporated herein by reference and referred to as “Lot 1”;

WHEREAS, Owner is the owner of certain real property in the City of Los Angeles, State of California, consisting of 11021 Pico Blvd which is identified with greater particularity as set forth in Exhibit 1, attached hereto and incorporated herein by reference and referred to as “Lot 2”;

WHEREAS, Lot 1 and Lot 2 are adjacent to each other;

WHEREAS, the Developer will begin construction of 11001 Pico Blvd project on Lot 1 and in connection therewith, the Developer desires to install temporary subsurface tiebacks beneath Lot 2;

NOW, THEREFORE, in consideration of the foregoing and the covenants hereinafter contained, the Developer and the Owner agree as follows:

- A. Subject to the restrictions that follow, the Owner agrees that the Developer may install temporary subsurface tiebacks under Lot 2 in accordance with the shoring plans which are anticipated to be prepared by DRS Engineering, Inc. Please see Exhibit 2 as a conceptual design.
- B. Prior to commencing construction, Developer shall provide to Owner at Developer’s expense (1) pre-shoring photograph of both the inside and outside of Developer’s property, and (2) final shoring plans and calculations. Developer shall provide to Owner at Developer’s expense a report regarding the shoring plans and calculations from Developer’s design engineer of record. Within 14 days after delivery of the items in (1) and (2) above, Owner may disapprove of the shoring plans by submitting to Developer a written itemized statement of the reasons therefore. Failure to disapprove within said 14-day period shall constitute approval by Developer. Developer shall provide to Owner and any consulting engineer selected by Owner periodic movement reports from Developer’s licensed surveyor. Within 180 days of completion of the construction, Developer will provide, at its cost, to Owner (1) post-construction photograph of both the inside and outside of Developer’s property, and (2) certification from a licensed surveyor that the tiebacks have been detensioned under the Owner’s property.

- C. All of the work in excavating for and constructing the subterranean garage will be performed in a good and workmanlike manner.
- D. Developer shall supply Owner with a certificate of insurance, including public liability, property damage and worker's compensation prior to the commencement of any work.
- E. Developer agrees that, except to the extent caused by Owner's acts or omissions, Developer shall indemnify and hold Owner and its property harmless from and against any loss, damage, or liability that may occur as a result of the use of the tieback system including any repairs to or replacement of Owner's existing property, which includes structures, landscaping, asphalt and pavement, or any consequential damages resulting from a complete disruption of no more than 120 days of the normal operation of Owner's property.
- F. The Developer, through its agents, shall provide to the Owner regular monitoring reports related to the performance of the temporary shoring system adjacent to the Owner's property.
- G. Temporary tieback anchors underneath Lot 2 shall be detensioned and abandoned in place at completion of construction on Lot 1.
- H. The rights conveyed to the Owner by the Developer are permissive and no easement is intended or created by this Agreement whether by agreement or prescription.
- I. The Developer agrees to cooperate in a similar manner for any future development of the Owner's property.
- J. This agreement and its Exhibits shall not be recorded in any office of any County Recorder.
- K. Developer shall pay the sum of Five Thousand Dollars (\$5,000) to the Owner in consideration for the Developer's use of the Owner's Property in accordance with this Agreement, and payable as follows: a check within 30 calendar days prior to start of construction. The parties acknowledge and agree that the foregoing is the total consideration to be paid by the Developer to the Owner and no additional consideration, duty, or obligation of any kind whatsoever, other than herein contained, is being undertaken by the Owner.

SIGNATURE PAGE

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

Accepted: 11001 WEST PICO BOULEVARD, LLC
a Delaware limited liability company

By: _____
Name: Scott Walter
Title: Authorized Signatory

Owners: 11021 W PICO BOULEVARD, LLC
a California limited liability company

By: *Mark M. Kassabian*
Name: Mark M. Kassabian
Title: Managing Member

GESTAB INVESTMENT CO., LLC
a California limited liability company

By: *John P. Kassabian*
Name: John P. Kassabian
Title: Managing Member

Attached California
Compliant
Acknowledgment/Jurat *CP*

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 California }

County of Los Angeles }

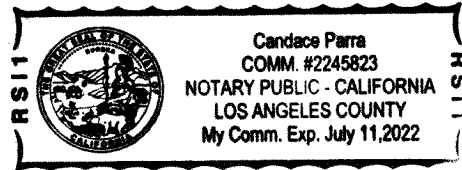
On April 3, 2020 before me, Candace Parra, a Notary Public,
(Here insert name and title of the officer)

personally appeared Mark M. Kassabian and John P. Kassabian,
 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.

Candace Parra
 Notary Public Signature (Notary Public Seal)



ADDITIONAL OPTIONAL INFORMATION

DESCRIPTION OF THE ATTACHED DOCUMENT
Tic Back Anchor
(Title or description of attached document)
Agreement
(Title or description of attached document continued)
 Number of Pages _____ Document Date _____

CAPACITY CLAIMED BY THE SIGNER

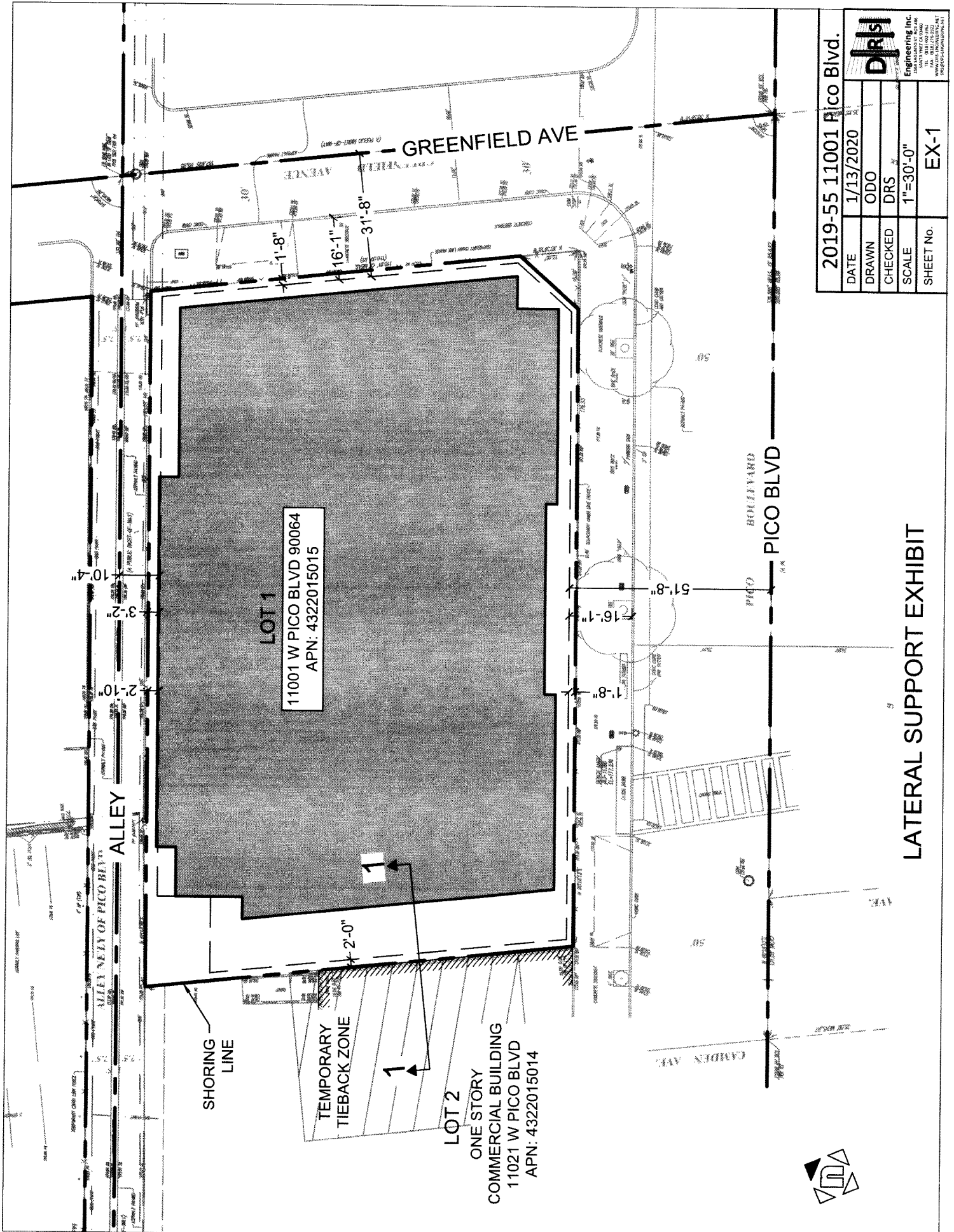
Individual (s)
 Corporate Officer _____
(Title)

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.

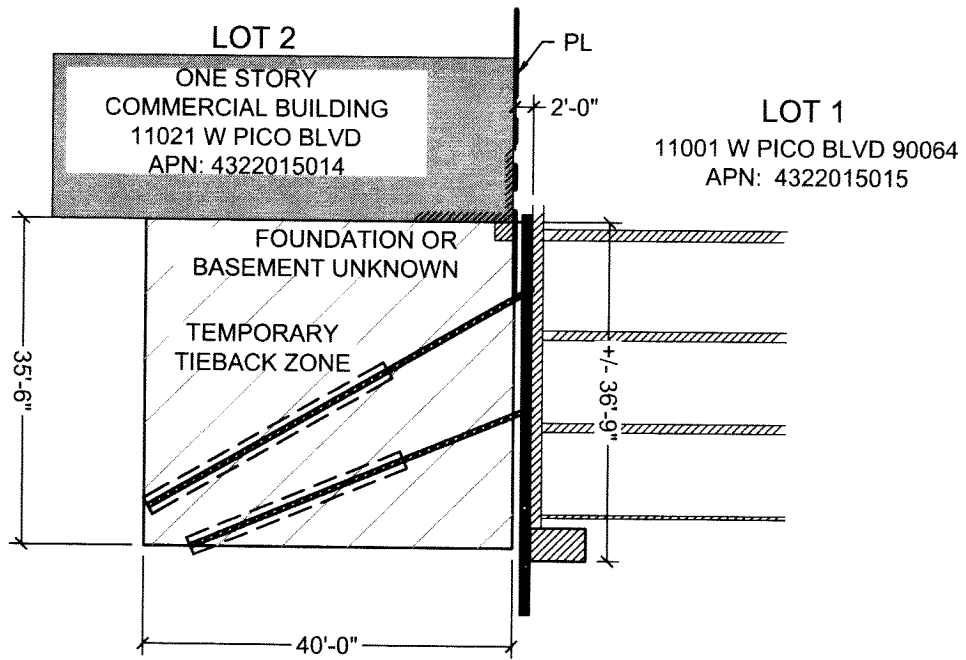


LATERAL SUPPORT EXHIBIT


2019-55 11001 Pico Blvd.	
DATE	1/13/2020
DRAWN	ODO
CHECKED	DRS
SCALE	1"=30'-0"
SHEET No.	EX-1



Engineering Inc.
3564 SAGUNTO ST. BOX 486
SANTA YNEZ CA 93460
TEL: (818) 276-1922
WWW.DRS-ENGINEERING.NET
DRS@DRS-ENGINEERING.NET



SECTION 1-1

2019-55 11001 Pico Blvd.		 <small>DRS ENGINEERING INC. 2766 SAGUNTO ST. BOX 486 SANTA YNEZ CA 93460 TEL: (818) 402-3962 FAX: (818) 276-1922 WWW.DRS-ENGINEERING.NET DRS@DRS-ENGINEERING.NET</small>
DATE	1/13/2020	
DRAWN	ODO	
CHECKED	DRS	
SCALE	1"=20'-0"	
SHEET No.	EX-2	