

RECORDING REQUESTED BY
County of San Mateo
AND WHEN RECORDED, MAIL TO:

MAIL TAX STATEMENTS TO

SPACE ABOVE THIS LINE FOR RECORDER'S USE ONLY

Record without fees (Govt. Code §27383). Except Documentary Transfer Tax (Rev. and Tax Code §11922).

Acknowledgement of Maintenance Obligation

This Agreement, made and entered into between the Colma Apartment Associates, L.P., a Delaware limited partnership (hereinafter referred to as "Developer"), the County of San Mateo (hereinafter referred to as "County"), and the San Mateo County Transit District (hereinafter referred to as "District"), is made with respect to the following facts:

1. Developer is the ground lessee of certain real property situated in unincorporated San Mateo County, near the City of Daly City (hereinafter referred to as "Property"), more particularly described in the legal description attached hereto as Exhibit "A", pursuant to a ground lease dated October 10, 2001, with the District, owner of the Property.
2. The Developer is currently constructing an apartment complex, known as the Colma Family Apartments, on the Property.
3. The Developer proposes to construct a Concrete Sidewalk within the Michael D. Nevin Way right-of-way, which is owned by the County and in which Nevin Way is located, adjacent to the Developer's property and housing units, to provide access for the occupants of the housing units.

4. This agreement provides that the Developer will be responsible for the ongoing maintenance of the Concrete Sidewalk proposed to be installed as part of the development and for any damage to the Concrete Sidewalk as a result of the proposed construction.

5. In order to insure that the successors of Developer as Lessees of the Property are aware of their obligations with regard to the maintenance of the Concrete Sidewalk, the parties have decided to enter into this Agreement and to provide for its recordation with the San Mateo County Recorder.

NOW, THEREFORE, DEVELOPER, DISTRICT, AND COUNTY AGREE AS FOLLOWS:

Developer does hereby, for itself, its administrators, successors and assigns, transferees and grantees, covenant that it will make best efforts to conduct all ordinary maintenance of the Concrete Sidewalk.

It is the intent of the parties hereto that this covenant shall run with the Developer's interest in the property as set forth above, and bind the heirs, executors, administrators, successors, assigns, transferees and grantees of Developer, and shall be enforceable in a court of law or a court of equity.

District, on behalf of itself and its successors and assigns, hereby acknowledges that it has notice that the Developer and Developer's successors and assigns are obligated to maintain and repair the Concrete Sidewalk and that the Developer has entered into this written covenant.

This covenant shall inure to the benefit of the County, and to any municipal corporation which incorporates the Property within its boundaries in the future. This covenant shall not be

enforceable by any other person or entity, and shall not affect the rights of Developer, its heirs, successors or assigns, with respect to any other person.

IN WITNESS WHEREOF the undersigned has executed this covenant running with the land this _____ day of _____, 2004.

COLMA APARTMENT ASSOCIATES, L.P.

SAN MATEO COUNTY

By: 
Richard Defabio

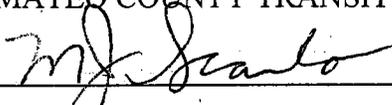
Mark Church, President
Board of Supervisors
County of San Mateo, State of California

Its: Member Montalvo Associates,
L.L.C.

ATTEST:

John L. Maltbie,
Clerk of said Board / County Manager

SAN MATEO COUNTY TRANSIT DISTRICT


MICHAEL J. SCANLON

By: _____

Its: GENERAL MANAGER

Approved as to form:

