

## **NEIGHBORHOOD PROTECTION PLAN AMENDMENT PALAZZO WESTWOOD PROJECT**

In early 2007, Casden Glendon, LLC ("Casden") submitted, and received approval of, a Neighborhood Protection Plan (the "Plan")(Exhibit A) as required by Condition No. 19 of the Los Angeles City Council's August 3, 2004 Site Plan Conditions of Approval for Palazzo Westwood (the "Project"). Since the Plan's approval, the Department of City Planning ("Planning"), Casden, and neighborhoods in the project vicinity identified by CD 5, as more clearly set forth in Exhibit B (the "Affected Areas") (collectively, the "Parties"), have arrived at a consensus that the Plan should be amended to expedite and provide greater certainty with respect to the implementation of measures to help control against the intrusion of traffic into the Affected Areas.

Condition No. 19 of the Site Plan Conditions of Approval provides that the Plan is "subject to possible revisions deemed necessary for traffic management and safety purposes and compliance with applicable traffic and parking regulations." In accordance with Condition No. 19, the Parties hereby agree to revise the Plan in its entirety through adoption of this Amendment (the "Plan Amendment"), which has been reviewed to the satisfaction of the Los Angeles Department of Transportation ("LADOT"), for the purpose of expediting improved traffic management measures in the Affected Areas and for better delineating the Parties' respective obligations and responsibilities.

### **Plan Amendment Elements**

- 1) Pursuant to this Plan Amendment, LADOT will put in place the following temporary improvements (the "Temporary Improvements"), paid for in their entirety with \$50,000 to be provided by CD 5 from the Neighborhood Transportation Management Fund, for a trial period of six months:
  - a) **"No Straight Through Restrictions" at the intersections of: (1) Le Conte and Hilgard and (2) Weyburn and Hilgard.** The restrictions may include, but will not be limited to, signage, pavement marking, and modifications to traffic signals, which will require traffic approaching Hilgard from both east and west on Le Conte and on Weyburn to either make a right or left turn at Hilgard. No crossing of Hilgard at these intersections will be legally permitted at any time.
  - b) **"No Left Turn" restriction signs for southbound traffic at the intersection of Lindbrook and Hilgard.** The restriction will prohibit traffic traveling southbound on Hilgard from turning left (eastbound) onto Lindbrook.

- c) **A sidewalk bumpout on the south side of Lindbrook east of Hilgard, and a median island on Lindbrook east of Hilgard.** These improvements will help in discouraging drivers from making a southbound left turn from Hilgard to Lindbrook. The temporary installation will consist of, but not limited to delineators (i.e., "candlesticks"), striping, and signage.
- 2) In recognition of this Plan Amendment, the letter of credit for \$180,000 put in place pursuant to the original Plan will be immediately released by LADOT upon execution of this Plan Amendment and replaced with a letter of credit for \$80,000 guaranteeing Casden expenses in the manner set forth in Paragraphs (3) through (5) below.
  - 3) After a trial period of up to six months, LADOT and the Holmby Westwood Property Owners Association will send a mail survey to all households within the Affected Areas. Casden will pay for polling costs and any data collection deemed necessary by residents of the Affected Areas, up to an amount of \$20,000 for both. If there is a 40 percent or greater response rate to the mail survey, and the survey indicates a 66.7 percent or greater approval rate of the Temporary Improvements, then the Temporary Improvements will have been deemed successful. Nothing herein shall prevent the funds to be used for the installation and/or removal of the Temporary Improvements, and ancillary improvements deemed necessary by LADOT.
  - 4) The geographical scope of the Affected Areas, for the purpose of the above poll, or otherwise, may be expanded by LADOT to include residential areas east of Hilgard and north of Lindbrook immediately around the intersections and street segments listed in Exhibit C if such residential areas are deemed significantly impacted (according to LADOT criteria for significance) by the Plan Amendment after one-time traffic counts to be conducted at the Exhibit C intersections and street segments. Such traffic counts shall not be conducted at any additional cost to Casden.
  - 5) If the Temporary Improvements are deemed successful, Casden will install permanent bumpout and median island on Lindbrook at Hilgard (the "Permanent Improvement") to replace the temporary installations in subparagraph 1(c) above. The No Straight Through Restrictions described in subparagraph 1(a) above would remain in place.
  - 6) To ensure completion of the Permanent Improvement, Casden will assure funding of the Permanent Improvement through the irrevocable letter of credit up to an amount of \$60,000, which amount is deemed acceptable to LADOT and Planning. Upon Casden's completion of the Permanent Improvement, the letter of credit will be returned to Casden or its successor.

If, within one year from the determination that the Temporary Improvements are successful, Casden does not construct the Permanent Improvement, LADOT may complete the Permanent Improvement itself. The City through LADOT shall give written notice to Casden that the City intends to construct the Permanent Improvement itself, and shall complete the improvements within 18 months of such notice.

- 7) If the Temporary Improvements are deemed unsuccessful, then Casden will not be required to complete the Permanent Improvement, and LADOT will remove the Temporary Improvements. Within six months of the Temporary Improvements being deemed unsuccessful, LADOT in consultation with CD 5 and the Holmby Westwood Property Owners Association may consider alternate traffic calming measures ("Alternate Permanent Improvements") to be placed within the Affected Areas. If these improvements are approved by the City following standard City processes, then Casden will construct the Alternate Permanent Improvements, up to a maximum cost of \$60,000.
- 8) To ensure completion of the Alternate Permanent Improvements, Casden will assure their funding through the irrevocable letter of credit up to an amount of \$60,000, which amount is deemed acceptable to LADOT and Planning. Upon Casden's completion of the Alternate Permanent Improvements, the letter of credit will be returned to Casden or its successor. If, within 18 months of the Alternate Permanent Improvements being approved, Casden does not construct them, the City may make the improvements itself. The City through LADOT shall give written notice to Casden that it intends to construct the Alternate Permanent Improvements itself, and shall complete the improvements within 18 months of such notice.
- 9) For any work to be completed by the City pursuant to this Neighborhood Protection Plan (i.e., construction of the original or Alternate Permanent Improvement), LADOT shall submit a draw-down notice to Casden along with a scope of work for the design and construction of the improvements and a preliminary cost estimate. Upon receiving the request, Casden shall disburse the necessary funds to LADOT for the work scope within 30 days. If Casden does not submit payment within 30 days, then upon five days' written notice that LADOT intends to make presentment under the letter of credit for such amounts, LADOT may withdraw the appropriate amount of funds from Casden's letter of credit. However, in no case shall Casden be responsible for more than \$60,000 with respect to any improvements under the Neighborhood Protection Plan and/or be responsible for both the Permanent Improvement and the Alternate Permanent Improvements. At the completion of any work done by the City, LADOT shall submit to Casden itemized receipts, invoices or other written evidence of the third-party costs and expenses incurred in the course of completing the improvements. Any

unspent funds held by LADOT or remaining under the letter of credit upon the City's completion of the work, or 18 months after the City's notice that it would undertake construction itself, whichever comes first, shall be returned to Casden and Casden will have no further obligations with respect to the Neighborhood Protection Plan, except for the reporting requirements set forth below.

- 10) In accordance with Conditions No. 19 and 20 of the Site Plan Conditions of Approval, within one year after the issuance of any certificate of occupancy for the Project, Casden will file an annual report with Planning, LADOT, and CD 5 for the purpose of evaluating the Project's compliance with the operating requirements of the Neighborhood Protection Plan. The annual report will be restricted to an identification of:
  - a) whether the Plan Amendment is adequate (an inquiry limited to an examination of whether the improvements set forth in this Plan Amendment have been satisfied and/or remain in place and whether funds provided for in this Plan Amendment have been expended); and
  - b) whether the residential density and commercial square footage of the Project, as approved and/or currently permitted by the zoning and Westwood Village Specific Plan, has remained unchanged, such that the Neighborhood Protection Plan need not be revisited to determine any significant effects arising out of such intensification.
- 11) Recognizing that it is impossible to completely disaggregate Project-specific traffic impacts on the Affected Areas from the impacts of cumulative growth in Westwood and elsewhere in the City, any data collection paid for from the Casden and CD 5 funds referenced in Paragraphs 1 and 2 above will satisfy in their entirety the Site Plan Condition of Approval No. 20 (f)(1) requirements for an updated traffic analysis comparing Project traffic to that forecasted in the EIR. Similarly, the completion of a more intense mail survey to all households within the Affected Areas will be deemed satisfaction of the Site Plan Condition of Approval No. 20 (f)(2) requirement, which only provides for the logging of complaints, and not the entire Affected Area's input.
- 12) Upon receipt of the annual report described in Paragraph 9 above (which clarifies the annual reporting requirements in Site Plan Conditions No. 19 and 20), if the inquiries in Paragraph 9 are both answered in the affirmative, Planning will make a finding under Condition No. 20 (d) and (e) of the Site Plan Conditions of Approval that there is no need for additional Neighborhood Protection and that no corrective measures are necessary. If, after five annual reviews the inquiries above continue to be responded to in

the affirmative, LADOT will find that no additional annual reports are necessary, and Conditions No. 19 and 20 will be deemed satisfied in full.

- 13) This Plan Amendment may be executed in several counterparts, each of which shall be deemed to be one and the same instrument when each party has signed one such counterpart.

IN WITNESS WHEREOF, the Parties have executed this Plan Amendment as of May 14, 2008.

**CASDEN GLENDON, LLC,**

  
By: Howard Katz  
Its: Vice President

**HOLMBY-WESTWOOD  
HOMEOWNERS ASSOCIATION**

\_\_\_\_\_  
By: Sandy Brown  
Its: President

**LOS ANGELES DEPARTMENT OF CITY  
PLANNING**

\_\_\_\_\_  
By: David Weintraub  
Los Angeles Department of City  
Planning, Plan Approvals

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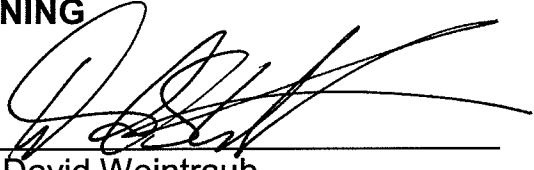
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# EXHIBIT A

## Exhibit A



Hirsch/Green Transportation Consulting, Inc.

578 Washington Boulevard, #360  
Marina del Rey, California 90292

### NEIGHBORHOOD PROTECTION PLAN PALAZZO WESTWOOD PROJECT

As required by Condition No. 19 of the Site Plan Conditions of Approval, adopted by the Los Angeles City Council on August 3, 2004, Casden Glendon, LLC. ("Casden") hereby submits a Neighborhood Protection Plan (the "Plan"), designed to help control against the intrusion of project-related traffic into the local residential neighborhoods immediately surrounding the Palazzo Westwood project site. This Plan has been developed in consultation with the Los Angeles Department of Transportation ("LADOT"), the Department of City Planning ("Planning"), the Fifth District Council Office and neighborhoods in the project vicinity identified by the Fifth District Council Office. Casden will assure the necessary funding of the Plan through an irrevocable letter of credit in the amount of One Hundred and Eighty Thousand Dollars (\$180,000), which amount has been established by and is acceptable to LADOT and Planning. Upon the expiration of a five-year period from the issuance of the first Certificate of Occupancy, the letter of credit shall be returned to Casden or its successor.

#### Plan Elements

It is noted that the traffic impact analysis certified in connection with the Environmental Impact Report prepared for the Palazzo Westwood project (Crain & Associates, August 2002) did not identify any potential project-related significant impacts to any of the neighborhood streets surrounding the project site. As such, it is unknown at this time whether impacts will exist and if so, what specific improvements will be necessary to address community concerns. Therefore, the Plan will initially consist of a traffic monitoring program undertaken by a traffic counting firm retained by Casden and acceptable to LADOT, pursuant to LADOT's traffic counting and collection standards. The traffic counting firm will take counts at key intersections and on neighborhood streets, identified herein, including AM (7:00 – 9:00 AM) and PM (3:00 – 6:00 PM) peak hour turning movement counts at the designated intersections, and 24-hour, directional counts on the neighborhood street segments. These counts will be taken on Tuesdays, Wednesdays and Thursdays, when UCLA and the Warner School are in session; counts will not be taken on holidays. A "count" is the average of three (3) days of monitoring for each given monitoring period.

### Monitoring Intersections

- Hilgard Avenue and Le Conte Avenue
- Hilgard Avenue and Weyburn Avenue
- Hilgard Avenue and Lindbrook Drive
- Lindbrook Drive and Malcolm Avenue

### Neighborhood Street Segments

- Le Conte Avenue, between Hilgard Avenue and Malcolm Avenue
- Weyburn Avenue, between Hilgard Avenue and Malcolm Avenue
- Lindbrook Drive, between Hilgard Avenue and Malcolm Avenue

The "baseline" intersections and neighborhood street conditions will be established prior to the issuance of the first Certificate of Occupancy for the Palazzo Westwood project, so that potential project-related traffic impacts to these locations, and thus potentially within the designated residential neighborhoods adjacent to the project, can be identified.

After the baseline is established, the first round of monitoring shall begin twelve (12) months following the issuance of the first certificate of occupancy. The second and third rounds of monitoring will occur approximately six (6) and twelve (12) months, respectively, after the first round. For the remainder of the Plan term, monitoring shall be conducted at annual intervals, unless significant project-related impacts are identified, in which case appropriate neighborhood traffic protection measures shall be implemented as described below, and the effectiveness of the implemented measure(s) shall be identified six months thereafter. If significant project-related impacts continue to occur, additional measures shall be implemented, and the effectiveness monitoring shall be repeated six months thereafter. This process shall continue until the significant project-related impacts identified as described above have been "mitigated," when the monitoring will resume at annual intervals. The monitoring shall continue for five (5) years following issuance of the first certificate of occupancy. In the event funds remain in the Plan after project-related impacts are mitigated, any unused portion thereof, or the letter of credit posted by Casden shall be returned to Casden or its successor.

The results of the monitoring program shall be summarized in a report prepared by a traffic engineer acceptable to LADOT pursuant to LADOT standards, and submitted to LADOT, Neighborhood Traffic Management Section, within two (2) months of the monitoring date. Within sixty (60) days after receipt of an invoice from the appropriate City department, Casden will pay any regular, scheduled fee(s) incurred for LADOT or other City Department review of the monitoring reports.

### Impact Mitigation

Should the monitoring report(s) identify that significant project-related traffic impacts as set forth in the LA CEQA Thresholds Guide occur to any of the Plan monitoring intersections or neighborhood street segments, Casden shall identify and implement appropriate traffic control measures to address the impacts. The measures appropriate to the specific, significant project-traffic related impacts will be developed by Casden and its traffic engineer, in consultation with neighborhood organizations representing the potentially affected communities as identified by representatives of the Fifth District Council Office, and will be subject to review by the City of Los Angeles Department of Transportation (LADOT), Neighborhood Traffic Management Section. The Director of Planning and the General Manager of LADOT (or their designees) shall have the final approval authority with respect to the measure(s) and design(s) identified above. Improvements/mitigation measures may include, but shall not be limited to, traffic diverters (temporary and permanent), chokers, turn prohibitions, speed humps, signage, or a combination of measures dependent upon the specific nature of the project-related traffic impact, as not all of these measures are appropriate for all impacts.

If Casden has not installed the traffic improvements to LADOT's satisfaction within one (1) year after receiving final approval from the Director of Planning and the General Manager of LADOT of the measure(s) and design(s) identified above, the General Manager of LADOT shall provide written notice to Casden that such improvements are due. Casden shall then be provided with an opportunity to respond, in writing, to the General Manager's notice within thirty (30) days, and the parties shall have six (6) months to resolve the dispute. If the dispute has not been resolved after that time period, LADOT shall give written notice to Casden that it intends to make the improvements itself, and shall accomplish the improvements within six (6) months of such notice. Upon completion of the improvements by LADOT, the General Manager of LADOT shall submit to Casden itemized receipts, invoices or other written evidence of the third-party costs and expenses incurred in the course of completing the improvements, and Casden shall remit to LADOT payment of the amounts evidenced by such receipts, invoices or other evidence within sixty (60) days. If Casden does not submit payment within sixty (60) days, then upon five (5) days' written notice that LADOT intends to make presentment under the letter of credit for such amounts, and submittal of itemized receipts showing proof of LADOT's expenditure, LADOT may withdraw the appropriate amount of funds from Casden's letter of credit. However, in no case may more funds than indicated in the itemized receipts be withdrawn under the letter of credit. Funds may be withdrawn from the letter of credit only if Casden has failed to pay for proposed traffic improvements to mitigate significant project-related impacts subject to

the procedures outlined above, or if Casden has failed to reimburse the City for fees incurred for properly invoiced City Department review of the monitoring reports.

No significant project-related impacts were identified in the project traffic study, and therefore, no mitigation is required at this time. If, however, such mitigation is deemed necessary based on the results of the monitoring data, it is anticipated that the traffic calming measures described above would be installed at up to three locations, including Hilgard Avenue and Le Conte Avenue, Hilgard Avenue and Weyburn Avenue, and Lindbrook Drive and Malcolm Avenue. Should diverters be proposed as a mitigation measure, the diverter(s) would initially be installed using temporary "candle stick" cones or other non-permanent elements, and the effectiveness of the measures, including potential secondary impacts resulting from any diverted traffic, would be identified during the subsequent impact monitoring period as described above. If the results of the monitoring indicate that such measures are effective, with no significant secondary impacts, permanent diverters would be installed, if feasible. It should be noted, however, that the roadways and intersections identified above are local serving streets, and roadway widths and rights-of-way are limited; as a result, development of large diverter islands with substantial landscaping is likely not possible.

\*\*\*PROFORMA WORDING\*\*\*FOR DISCUSSION ONLY\*\*\* PLEASE REVIEW CAREFULLY\*\*\*

Issuing bank has prepared this specimen upon request and based upon information supplied to it. No representation or commitment is made by the issuing bank regarding the accuracy or suitability of this specimen for its intended purpose or the willingness of issuing bank to issue this letter of credit in this or any other form.

EXHIBIT "A"

FAX NO: 310-297-2890  
SWIFT: MNBUS6S LAX

COMERICA BANK  
INTERNATIONAL TRADE SERVICES  
2321 ROSECRANS AVE., 5TH FLOOR  
EL SEGUNDO, CA 90245

BENEFICIARY:

DATE OF ISSUE: MMDDYYYY

CITY OF LOS ANGELES  
DEPARTMENT OF TRANSPORTATION  
100 NORTH MAIN STREET, 10<sup>TH</sup> FLOOR  
LOS ANGELES, CA 90012  
ATTN: JAY KIM, SENIOR TRANSPORTATION ENGINEER

WE HEREBY OPEN OUR IRREVOCABLE STANDBY LETTER OF CREDIT NO. [INSERT L/C NO.] IN YOUR FAVOR, FOR ACCOUNT OF [APPLICANT NAME/ADDRESS], FOR A SUM NOT EXCEEDING USD \$180,000 (ONE HUNDRED AND EIGHTY THOUSAND U.S. DOLLARS) AVAILABLE WITH OURSELVES BY YOUR DRAFT(S) AT SIGHT ON COMERICA BANK, WHEN ACCOMPANIED BY:

DOCUMENTS REQUIRED:

1. THE ORIGINAL OF THIS STANDBY LETTER OF CREDIT AND AMENDMENT(S) IF ANY.
2. AN ORIGINAL CERTIFICATION DULY EXECUTED BY A DULY AUTHORIZED OFFICER OF BENEFICIARY USING THE LANGUAGE IN THE FORM ATTACHED HERETO AS ANNEX A AND MADE A PART HEREOF.

SPECIAL CONDITIONS:

ALL INFORMATION REQUIRED WHETHER INDICATED BY BLANKS, BRACKETS OR OTHERWISE, MUST BE COMPLETED AT THE TIME OF DRAWING.

ALL SIGNATURES MUST BE MANUALLY EXECUTED IN ORIGINALS.

ALL DRAFTS MUST BE PRESENTED ON A BANKING DAY AND SHALL BE DEEMED RECEIVED BY BANK ON SUCH DATE THAT COMERICA BANK INTERNATIONAL TRADE SERVICES SHALL PHYSICALLY RECEIVE THE DRAFT AND REQUIRED DOCUMENTS ON A BANKING DAY. AS USED HEREIN, THE TERM "BANKING DAY" SHALL MEAN AND BE DEFINED AS THE HOURS BETWEEN 8:30 A.M. AND 3:00 P.M. (PACIFIC STANDARD TIME) ON WHICH COMERICA BANK INTERNATIONAL TRADE SERVICES IS OPEN FOR BUSINESS, EXCLUDING SATURDAYS, SUNDAYS AND/OR LEGAL HOLIDAYS RECOGNIZED BY CALIFORNIA STATE BANKS.

IN THE EVENT THE DRAFT OR DRAWING UNDER THIS LETTER OF CREDIT IS FOR AN AMOUNT LESS THAN THE TOTAL AMOUNT AVAILABLE UNDER THIS LETTER OF CREDIT THEN THE LETTER OF CREDIT SHALL BE ENDORSED BY THE BANK IN THE AMOUNT OF THE DRAFT OR DRAWING AS FOLLOWS: "PARTIAL DRAWING, NUMBER \_\_\_\_\_ HAS BEEN MADE BY BENEFICIARY ON \_\_\_\_\_ IN THE AMOUNT OF USD \_\_\_\_\_ LEAVING AN AVAILABLE BALANCE OF USD \_\_\_\_\_." THE FACE AMOUNT OF THIS LETTER OF CREDIT SHALL BE AUTOMATICALLY REDUCED BY THE AMOUNT OF SUCH PARTIAL DRAFT OR DRAWING, AND AFTER SUCH ENDORSEMENT FOR PARTIAL DRAFT OR DRAWING SHALL FORTHWITH RETURN THE ORIGINAL OF THIS LETTER OF CREDIT TO BENEFICIARY.

ALL DRAFTS AND/OR DEMANDS MUST CONFORM TO THE TERMS OF THIS LETTER OF CREDIT.

IN THE EVENT A DRAFT AND/OR DEMAND FOR PAYMENT MADE BY YOU HEREUNDER DOES NOT, IN ANY INSTANCE, CONFORM TO THE TERMS AND CONDITIONS OF THIS LETTER OF CREDIT, THE BANK SHALL PROVIDE BENEFICIARY PROMPT NOTICE THAT THE PURPORTED NEGOTIATION WAS NOT EFFECTED IN ACCORDANCE WITH THE TERMS AND CONDITIONS OF THIS LETTER OF CREDIT, STATING THE REASONS THEREFORE AND THAT THE BANK IS HOLDING ANY DOCUMENTS AT BENEFICIARY'S DISPOSAL OR IS RETURNING THE SAME TO BENEFICIARY, AS THE BANK MAY ELECT OR DETERMINE IN ITS SOLE AND ABSOLUTE DISCRETION. UPON BEING NOTIFIED THAT THE PURPORTED NEGOTIATION WAS NOT EFFECTED IN ACCORDANCE WITH THIS LETTER OF CREDIT, BENEFICIARY MAY CORRECT ANY SUCH NON-CONFORMING DEMAND FOR PAYMENT IF BENEFICIARY IS SO ENTITLED TO DO SO. ALL DOCUMENTS ARE TO BE DISPATCHED IN ONE LOT BY COURIER SERVICE TO COMERICA BANK INTERNATIONAL TRADE SERVICES, 2321 ROSECRANS AVE., 5TH FL., EL SEGUNDO, CA 90245, ATTN: TEAM \_\_\_.

THIS LETTER OF CREDIT SETS FORTH IN FULL THE TERMS OF OUR UNDERTAKING AND SUCH UNDERTAKING SHALL NOT BE IN ANY WAY MODIFIED, AMENDED OR AMPLIFIED BY REFERENCE TO ANY DOCUMENT, INSTRUMENT OR AGREEMENT REFERRED TO HEREIN OR IN WHICH THIS LETTER OF CREDIT IS REFERRED TO OR TO WHICH THIS LETTER OF CREDIT RELATES, AND ANY SUCH REFERENCE SHALL NOT BE DEEMED TO INCORPORATE HEREIN BY REFERENCE ANY DOCUMENT, INSTRUMENT OR AGREEMENT.

WE HEREBY ENGAGE WITH YOU THAT ALL DRAFTS DRAWN UNDER AND IN COMPLIANCE WITH THE TERMS OF THIS CREDIT WILL BE DULY HONORED IF DRAWN AND PRESENTED FOR PAYMENT AT THIS OFFICE ON OR BEFORE FIVE (5) YEARS FROM ISSUANCE OF THE FIRST CERTIFICATE OF OCCUPANCY.

EXCEPT SO FAR AS OTHERWISE EXPRESSLY STATED HEREIN, THIS CREDIT IS SUBJECT TO THE 'UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS' (1993 REVISION) INTERNATIONAL CHAMBER OF COMMERCE (PUBLICATION NO. 500).

ANNEX 'A' TO COMERICA BANK STANDBY LETTER OF CREDIT NO. [INSERT L/C NO.]

#### CERTIFICATION

AS A DULY APPOINTED AND AUTHORIZED OFFICER OF CITY OF LOS ANGELES DEPARTMENT OF TRANSPORTATION ('BENEFICIARY'), I HEREBY REPRESENT, WARRANT AND DECLARE THE FOLLOWING FACTS IN SUPPORT OF A DRAFT OR DRAWING AGAINST COMERICA BANK STANDBY LETTER OF CREDIT NO. [INSERT L/C NO.]:

1. CASDEN GLENDON, LLC HAS FAILED TO REIMBURSE BENEFICIARY FOR EITHER (A) THE COSTS OF CERTAIN TRAFFIC IMPROVEMENTS TO MITIGATE PROJECT-RELATED IMPACTS, OR (B) FEES INCURRED FOR PROPERLY INVOICED REVIEW BY CITY PERSONNEL OF MONITORING REPORTS SUBMITTED PURSUANT TO THE NEIGHBORHOOD PROTECTION PLAN FOR PALAZZO WESTWOOD, AS INDICATED ON THE ITEMIZED RECEIPTS ATTACHED HERETO, AND ALL OF THE NOTICE PROVISIONS AND REQUIREMENTS SET FORTH IN THE NEIGHBORHOOD PROTECTION PLAN FOR PALAZZO WESTWOOD HAVE BEEN COMPLIED WITH AND THE CURE PERIODS AVAILABLE TO CASDEN GLENDON LLC HAVE ELAPSED WITHOUT THE REQUIRED PAYMENT BY CASDEN GLENDON LLC; AND

2. THE CITY OF LOS ANGELES HAS INCURRED THE COSTS AS DESCRIBED ABOVE AND HAS COMPLETED THE CONSTRUCCION OF THE TRAFFIC IMPROVEMENTS DESCRIBED ABOVE, AS EVIDENCED BY THE SUBMITTAL OF ITEMIZED RECEIPTS SHOWING PROOF OF THE CITY'S EXPENDITURE ATTACHED HERETO, OR THE CITY OF LOS ANGELES IS ENTITLED TO THE REGULARLY SCHEDULED FEES INCURRED FOR REVIEW OF MONITORING REPORTS SUBMITTED PURSUANT TO THE NEIGHBORHOOD PROTECTION PLAN FOR PALAZZO WESTWOOD, AS EVIDENCED BY THE SUBMITTAL OF ITEMIZED RECEIPTS ATTACHED HERETO.

THE ORIGINAL STANDBY LETTER OF CREDIT, TOGETHER WITH ALL OTHER REQUIRED DOCUMENTS, ARE HEREWITH ENCLOSED AND SAID LETTER OF CREDIT IS TO BE ENDORSED

FOR THE AMOUNT AS INDICATED ON THE ATTACHED SIGHT DRAFT AND RETURNED FOR  
PARTIAL DRAWINGS OR CANCELLED IF DRAWN FOR THE FULL AMOUNT AVAILABLE UNDER SAID  
LETTER OF CREDIT.

''BENEFICIARY''

CITY OF LOS ANGELES  
DEPARTMENT OF TRANSPORTATION

BY: \_\_\_\_\_

PRINT NAME: \_\_\_\_\_

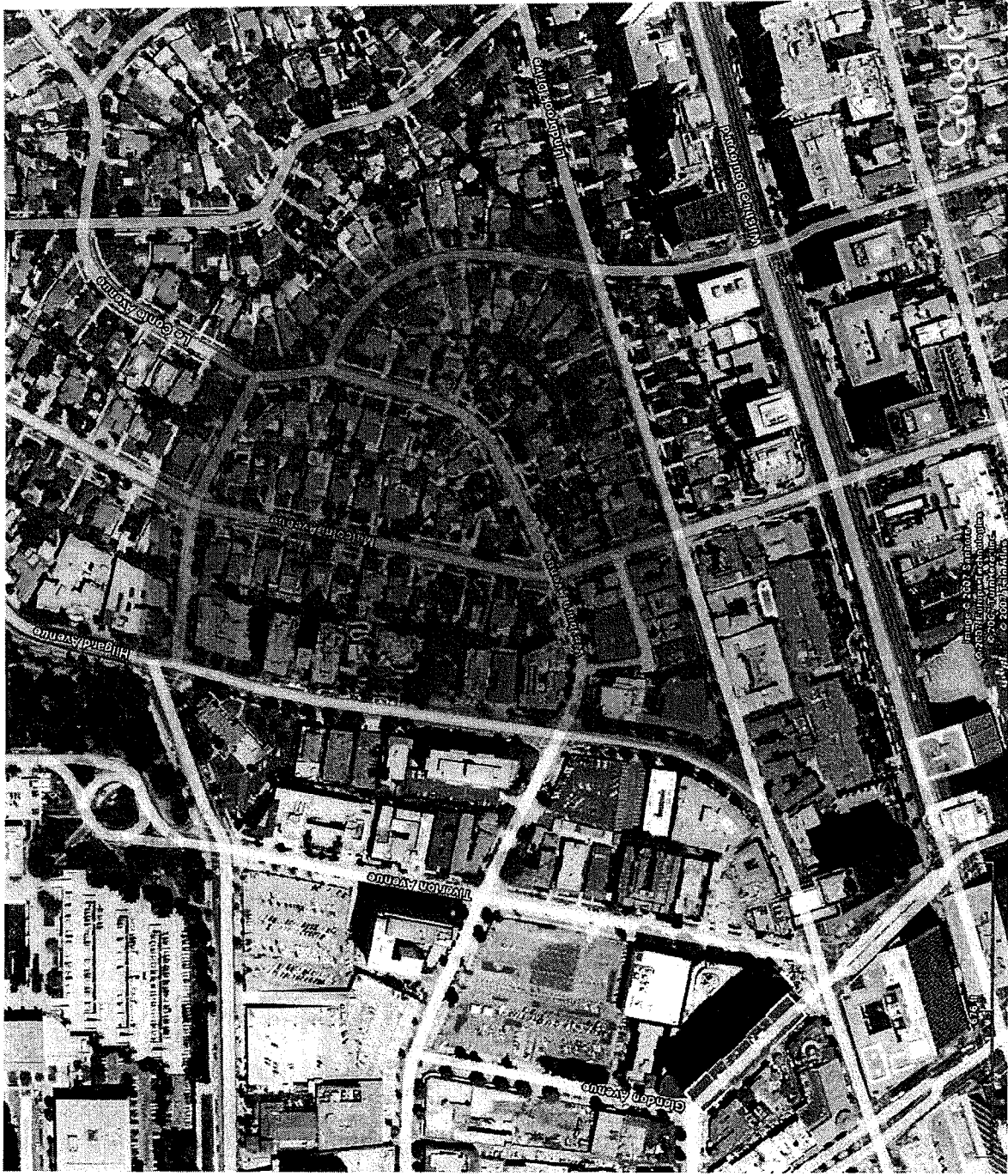
TITLE: \_\_\_\_\_

DATE: \_\_\_\_\_

41053202.2

# **EXHIBIT B**

**Exhibit B: Neighborhood Protection Plan  
Affected Area**



**EXHIBIT C**

Intersections

Hilgard Ave & Le Conte Ave  
Hilgard Ave & Weyburn Ave  
Hilgard Ave & Lindbrook Dr  
Hilgard Ave & Manning Ave  
Hilgard Ave & Westholme Ave

Street Segments

Le Conte Ave: Hilgard Ave to Malcolm Ave  
Weyburn Ave: Hilgard Ave to Malcolm Ave  
Lindbrook Dr: Hilgard Ave to Malcolm Ave  
Lindbrook Dr: Malcolm Ave to Selby Ave  
Malcolm Ave: Lindbrook Dr to Weyburn Ave  
Manning Ave: Hilgard Ave to Malcolm Ave  
Westholme Ave: Hilgard Ave to Malcolm Ave