FOURTH AMENDMENT TO LAND DISPOSITION AGREEMENT
(POINT MOLATE)

This Fourth Amendment to Land Disposition Agreement (this “Amendment”) is entered into as of March 16, 2010, by and between the City of Richmond, California (the “City”) and Upstream Point Molate LLC, a California limited liability company (“Developer”).

The City and Developer entered into that certain Land Disposition Agreement, dated as of November 9, 2004 (the “Original LDA”). Under the terms of the Original LDA, the City agreed to sell, and Developer agreed to purchase, the Inland Property and the City agreed to lease to Developer, and Developer agreed to lease from the City, the Shoreline Property, all as more particularly set forth in the Original LDA; and

The City and Developer subsequently entered into that certain First Amendment to the Land Disposition Agreement, dated as of March 7, 2006 (the “First Amendment”), the Second Amendment to the Land Disposition Agreement, dated as of September 2, 2008 (the “Second Amendment”) and the Third Amendment to Land Disposition Agreement dated January 14, 2010 (the “Third Amendment”). The Original LDA, as amended by the First Amendment, the Second Amendment and the Third Amendment, is referred to herein as the “LDA” and capitalized terms used but not defined herein shall have the meanings assigned to such terms in the LDA; and

The parties desire to extend the Closing Date to and including April 20, 2010, in order to negotiate revisions to the LDA as proposed by the parties, as more particularly set forth herein;

NOW, THEREFORE, in consideration of good and valuable consideration, the adequacy of which is hereby acknowledged, the City and Developer agree to further amend the LDA, as follows:

1. **Closing Date.** The Closing Date shall be April 20, 2010, subject to the provisions of the Second Amendment.

2. **Funding of City Costs.** Developer shall make monthly payments to the City in the amount of Ninety Thousand Dollars ($90,000) per month for the City’s ongoing expenses associated with the LDA, including for example, financial consultants, remediation oversight and Indian gaming counsel, with respect to the period from January 15, 2010, through April 20, 2010. Such payments shall be made in one lump sum on or before March 25, 2010, in the amount of Two Hundred Eighty-Five Thousand Dollars ($285,000), which reflects three full monthly payments of Ninety Thousand Dollars ($90,000) each for the period from January 15, 2010, through April 14, 2010, and a prorated payment for the final partial month of Fifteen Thousand Dollars ($15,000).
3. **Miscellaneous.**

(a) Except as amended by this Amendment, the LDA has not been modified and is in full force and effect.

(b) Each of the individuals executing this Amendment on behalf of the City and Developer individually represents and warrants that he or she has been authorized to do so and has the power to bind the party for whom they are signing.

(c) This Amendment may be signed in any number of counterparts with the same effect as if the signatures to each counterpart were upon a single instrument, and is intended to be binding when all parties have delivered their signatures to the other parties. Signatures may be delivered by facsimile or electronic transmission. All counterparts shall be deemed an original of this Amendment.

WHEREFORE, the parties have executed this Amendment on or as of the date first above written.

CITY OF RICHMOND, CALIFORNIA

By: 

Name: William Lindsay  
Title: City Manager

Attest:

By:  

City Clerk

Approved as to form:

By:  

Randy Riddle  
City Attorney
UPSTREAM POINT MOLATE LLC

By: [Signature]
Name: James D. Levine
Title: Manager