



**UNILEV CAPITAL CORP.**  
REAL ESTATE INVESTMENT & MANAGEMENT

April 14, 2010

Kevin Shannon  
Vice Chairman  
CB Richard Ellis  
990 W. 190th St.  
Torrance, CA 90502

**RE: The Golden State Portfolio (the "Property")**

Dear Kevin,

This letter shall serve as an offer to negotiate the purchase of the above-referenced Property under the following terms and conditions:

1.

- Price: Prices for each asset are as follows:
- a. Public Utilities Commission Building- \$71,742,000
  - b. San Francisco Civic Center- \$259,297,000
  - c. Elihu Harris Building- \$148,397,000
  - d. Judge Rattigan Building- \$12,241,000
  - e. Junipero Serra State Building- \$79,993,000
  - f. Ronald Reagan State Building- \$143,476,000
  - g. Attorney General Building- \$114,219,000
  - h. Capitol Area East End Complex- \$418,160,000
  - i. Department of Justice Building- \$58,076,000
  - j. Franchise Tax Board Complex- \$403,649,000
  - k. Cal EMA- 34,368,000
- Purchaser: Unilev Capital Corporation or assignee.
- Terms: All cash to Seller at closing.
- Earnest Money: \$8,700,000 upon escrow to be increased to \$17,400,000 upon removal of contingency. All to become non-refundable upon contingency removal.
- Title Company: TBD

2. Purchaser shall have sixty (60) days from receipt of Due Diligence material to conduct its due diligence inspection of the Property. The due diligence shall include but not be limited to:
- a. Make a physical inspection of the Property.
  - b. Examine the books and records of operation.
  - c. Examine the rent roll and leases.
  - d. Examine the service contracts and all agreements.
  - e. Environmental/asbestos inspections.
  - f. Examination of title, survey and appraisal in possession of the Seller.

If Purchaser determines, in its sole judgment, that the Property is not suitable for any reason for Purchaser's intended use or purpose, or is not in satisfactory condition then Purchaser may, on written notice to Seller, on or before the termination date of the due diligence period, terminate the Earnest Money Contract, and it shall be null and void and all the earnest money shall be refunded to the Purchaser.

3. Closing shall occur no later than sixty (60) days from the date due diligence is complete.
- a. Seller to deliver a survey within ten days after escrow date.
  - b. Seller shall provide at closing a Policy of Title Insurance from the title company free of all liens and encumbrances except those agreed to by the Purchaser, said policy to provide for the deletion of the boundary exceptions.
  - c. Seller to deliver all tenant security deposits at closing and all rents shall be prorated as of the date of closing.
  - d. Seller to pay cash at closing any real estate commission to the listing and/or procuring broker.
  - e. Seller to convey to Purchaser by assignment all leases in effect, at closing.

If the above terms and conditions are satisfactory, please acknowledge the same by your response in writing and shall await receipt of an Earnest Money Contract for our review and execution.

Sincerely,

Handwritten signature of Dan Levy, consisting of the letters 'D. L.' followed by a small mark.

Unilev Capital Corp.  
By: Dan Levy  
Its: President