

## EQUITY SHARING AGREEMENT

THIS AGREEMENT is entered into as of the date set forth below by and between the CITY OF SAN MATEO, a Municipal corporation ("City") and SHAWN MASON, a married man ("Mason").

### A. Recitals

#### 1. Existing Relationship Between the Parties

- a) City employs Mason as its City Attorney.
- b) City and Mason have met and discussed compensation and realize that due to extremely high costs of housing in San Mateo County, City must assist Mason in obtaining suitable housing.
- c) This Equity Sharing Agreement addresses only one segment of Mason's terms and conditions of employment. It is understood that City and Mason may agree to such other terms as are consistent with the Municipal Code and California law.
- d) Further, it is expressly agreed that nothing contained herein shall be construed to provide Mason a contract of employment as City Attorney. City, through its City Council, continues to maintain its sole authority to retain or dismiss its City Attorney from employment. The exercise of such authority by City shall not establish in Mason a cause of action due to a loss of the housing assistance provided for herein. Nothing herein is intended to create any obligation to provide housing assistance for any person or persons except Mason himself.

#### 2. Purpose

- a) The purpose of this Agreement is to set forth the terms by which City and Mason agree to hold title to the Property, the terms regarding Mason's housing assistance, and the terms governing the rights and obligations of the parties relating to the ownership, management, and disposition of the following real property: 2605 Ensenada Way, San Mateo, California ("the Property").
- b) The parties intend to hold this Property for investment purposes and for use as a personal residence by Mason, his spouse and family, and wish to have an agreement by which their respective rights, obligations, and responsibilities are governed.

#### 3. Commencement and Term

- a) This Agreement shall commence on its execution by the parties and

close of escrow for purchase of the Property, whichever shall last occur, and shall terminate upon whichever of the following events shall first occur:

i) Termination of the employment relationship between the City and Mason by either party.

ii) The death of Mason.

iii) The failure by Mason to occupy said Property as his principal place of residence for a period of ninety (90) consecutive days, without the prior written consent of City.

b) Upon the occurrence of any of the foregoing events, the time periods set forth in paragraph E 2 shall commence.

B. Contributions

1. Initial Capital Contributions

a) The initial contributions shall consist of the following:

| <u>Name</u>       | <u>Original Contribution</u>                        | <u>Share of Profits and Losses</u> |
|-------------------|---|------------------------------------|
| <u>City</u>       |   |                                    |
| CITY OF SAN MATEO | \$455,000 cash                                      | 52.6%                              |
| <u>Mason</u>      |   |                                    |
| SHAWN MASON       | \$50,000 cash<br>\$350,000 loan<br>\$10,000 repairs | 47.4%                              |

b) Mason's initial capital contribution consists of cash in the sum of \$50,000 and a loan from First Horizon Home Loans in the original sum of \$350,000. Said loan is to be secured by a first Deed of Trust on the Property. Mason agrees to make all payments to First Horizon when and as they become due under the terms of said loan. Mason further agrees that the failure to make any such payment when due shall be a breach of his obligations under this Agreement.

c) The parties acknowledge that the Property is being acquired with some deficiencies. Mason will spend Ten Thousand Dollars (\$10,000) to repair or cure said deficiencies.

2. Additional Capital Contributions

a) No other capital contributions shall be required from City.

b) Mason agrees to maintain a policy of homeowners' insurance including liability with limits of not less than FIVE HUNDRED THOUSAND DOLLARS (\$500,000), fire and extended coverage for the full replacement cost of the improvements. The policy shall included a lender's loss payable endorsement in favor of the City, secondary to the endorsement in favor of First Horizon Home loans. That portion of the premium attributable to the liability coverage shall be paid solely by Mason; that portion of the premium attributable to the improvements shall be paid by the parties in the same proportions as they share in profits and losses.

c) Mason further agrees to pay all property taxes prior to delinquency.

d) Mason further agrees to pay all costs for preserving, maintaining, and repairing the Property; provided, that if the cost of any single repair, replacement, or maintenance item (or group of related items) exceeds Five Thousand Dollars, (\$5,000) then the cost of that repair, replacement, or maintenance item shall be paid by the parties as follows:

i) \$5,000 by Mason.

ii) The balance remaining shall be paid by the parties in the same proportions they share in profits and losses.

iii) The amount of \$5,000 payable by Mason shall be subject to increase annually by changes in the Consumer Price Index, All Items, San Francisco-Oakland Bay Area.

e) In the event additional contributions are required by reason of additions or improvements to the existing residence which Mason wishes to make, which are not agreed to by City, then the additional contribution shall be made by Mason and no additional contributions shall be required of City. Unless the parties otherwise agree in writing at the time of said addition or improvement, Mason shall not be entitled to any reimbursement or compensation at the time of sale. In no case shall Mason commence any such improvement without prior written notice to the City's designated officer under the provisions of paragraph F 11.

### 3. Remedies for Failure to Make Payments

a) In the event any party shall fail to make any payment when due, the remaining party may, at its option, make said payments in order to prevent repossession or other detriment to the Property. In that event, the party who makes such contribution shall be entitled to whatever tax deductions are attributable to said payments.

b) In the event any party shall make payments under the terms of this paragraph which should have been made by any other party, said payments shall be

treated as a loan to the defaulting party and shall earn interest at the interest rate then in effect on the loan described in paragraph B 1 b), above, and said loan shall be payable on demand after thirty (30) days.

c) If said sum or sums are not repaid upon demand, then the non-defaulting party shall have the option to purchase the interest of the defaulting party as that interest is valued under the provisions of paragraph E-4 below, or to require that the Property be placed for sale as provided for in paragraph E-6 below.

#### 4. Use and Occupancy of the Property

a) Mason shall be entitled to exclusive possession and control of the Property so long as payments due hereunder are current, and he is in compliance with the remaining provisions of this Agreement. His right to exclusive possession and control shall terminate upon any event causing termination of this Agreement as provided for herein.

b) Mason shall not rent his portion of the Property without the consent of City. A primary motivation for the City's willingness to enter into this Agreement is the employment relationship between City and Mason. By reason of the foregoing, the City shall be under no obligation to grant such consent, even though the withholding of the consent may otherwise seem unreasonable. No such consent shall in any way excuse Mason from any of the obligations under this Agreement.

#### C. Management

##### 1. Control of Property

Mason shall have control of the Property and shall assume direction of its maintenance and operation.

##### 2. Acts Requiring Unanimous Consent

Except as otherwise provided herein, the following shall be done only with the consent of both parties:

a) Transferring, hypothecating, compromising, or releasing any claim except upon payment in full.

b) Encumbering or otherwise hypothecating the Property or entering into any contract for such purpose.

c) Knowingly suffering or causing anything to be done whereby the Property may be seized or attached or taken in execution, or its ownership or possession otherwise endangered.

- d) Renting the Property to any person not a party to this Agreement.

D. Allocation of Expenses and Division of Profits and Losses

1. Allocation of Expenses for Tax Purposes

The parties agree that Mason shall claim the deductions for property taxes and interest for state and federal income tax purposes to the extent paid by him.

2. Division of Profits and Losses Upon Sale of the Joint Ownership Property

Upon sale of the Property which is the subject of this Agreement, the cash proceeds shall be paid according to the following priority. Nothing contained herein shall impair the right of First Horizon Home Loans, its successors or assigns, to enforce their rights under the first Deed of Trust referred to herein.

a) Payment of all expenses chargeable to the joint owners in connection with such sale.

b) Payment of the loan from First Horizon Home Loans described in paragraph B 1 b).

c) Payment to the parties for any amounts owed them under paragraphs B-1b and B-3 above.

d) Payment to the parties for their cash initial capital contributions as set forth in paragraph B-1a above; provided, however that if the amount available for distribution under this paragraph is insufficient to fully reimburse both parties for said contributions, then the amount available shall be distributed in proportion to the parties' initial contributions.

e) The balance remaining, if any, shall be paid to the parties in proportion to their interest in profits and losses then in effect.

3. Division of Profits and Losses Upon Other Disposition of the Joint Ownership Property

In the event either party exercises an option to purchase the interest of the other party under any of the provisions of this Agreement, then the amount due from the party exercising its option to the other party shall be calculated as follows:

a) The Property shall be valued at such price as the parties then agree; and in the event they are unable to agree, then at a price calculated in accordance with the provisions of paragraph E-4 below.

b) The Property shall be deemed to be sold for the price so determined, and the implied proceeds from such a sale shall be allocated as set forth in



subparagraphs b through f of paragraph D-2 above. There shall be no allocation for any implied expenses of sale.

c) An escrow shall be opened with any title or escrow company of the purchasing party's choice. The selling party shall not be obligated to pay for a termite report or inspection certificate, geological report, or other certification or inspection in connection with said sale. The parties shall pay the closing costs in accordance with local custom.

E. Changes in Ownership

1. Restrictions on Transfer

Except as provided below, a party's interest in the Property shall not be transferred, in whole or in part, without the written consent of the remaining parties, and any purported transfer of all or any part of an owner's interest without such consent shall be void and of no effect against the other parties, any creditor of the Property, or any claimant against the joint owners.

2. Option to Buy Upon Termination

a) If Mason dies, or his employment is terminated by vote of the City Council,, then Mason (or in the event of his death, his heirs) shall have one (1) year from the date of death or termination within which to exercise an option to purchase the Property. Said option shall be at such price and upon such terms as the parties then agree; and in the event they are unable to agree, then at a price calculated in accordance with the provisions of paragraph E-4 below, and payable as provided for in paragraph E-5. In the event Mason (or his heirs) fail to exercise said option and consummate said purchase within one (1) year, or in the event they waive their rights under said option at any time following the date of death or termination, then the City shall have thirty (30) days from the receipt of notice of said waiver, or from the expiration of said one (1) year, whichever shall first occur, in which to purchase the Property upon the same terms and conditions. In the event neither party exercises its option, or if both parties waive their rights under said option, then the Agreement shall be terminated and the Property shall be disposed of as provided in paragraph E-6 below.

b) If Mason's employment is terminated other than by vote of the City Council, or if he fails to occupy said residence for a period of ninety (90) consecutive days, then Mason shall have one hundred twenty (120) days from the date of termination within which to exercise an option to purchase the Property. Said option shall be at such price and upon such terms as the parties then agree; and in the event they are unable to agree, then at a price calculated in accordance with the provisions of paragraph E-4 below, and payable as provided for in paragraph E-5. In the event Mason fails to exercise said option and consummate said purchase within ninety (90) days, or in the event he waives his rights under said option at any time following the

date of termination, then the City shall have thirty (30) days from the receipt of notice of said waiver, or from the expiration of said ninety (90) days, whichever shall first occur, in which to purchase the Property upon the same terms and conditions. In the event neither party exercises its option, or if both parties waive their rights under said option, then the Agreement shall be terminated and the Property shall be disposed of as provided in paragraph E-5 below.

c) Mason (or in the event of his death, his heirs) shall remain fully liable for all payments due under all of the terms and provisions of this Agreement from the date this Agreement is terminated under any of its provisions, until the consummation of the sale or other disposition of the Property as provided for in this Agreement.

### 3. Option to Increase Ownership Interest

a) Mason shall have the right to increase his ownership interest in the Property at any time or times during the period of this Agreement, but in increments of not less than five percent (5%) of the value of the Property at the time of each such exercise of the option.

b) If Mason desires to exercise any such option, then he shall give notice of that fact to the City, and the Property shall be appraised in accordance with the provisions of paragraph E-4 below; provided, however, that if the City and Mason agree on the name of the appraiser, Mason agrees to pay all costs of the appraisal.

c) Following the appraisal, the amount due from Mason to City for the exercise of the option shall be equal to the fair market value of the Property, multiplied by the additional percentage that Mason elects to purchase.

### 4. Valuation

a) In all cases requiring the valuation of the Property, the parties shall seek agree upon the fair market value of the Property. If the parties are unable to agree within thirty (30) days of the event requiring valuation, the value shall be determined by appraisal, as set forth below.

b) Within thirty (30) days after the event requiring appraisal or, in the case of Mason's death or termination of employment by the City, within thirty (30) days of notice by him or the personal representative of his estate of the exercise or waiver of the option granted in paragraph E-2a above, City and Mason, or his personal representative, either (i) shall jointly appoint an appraiser for this purpose, or (ii) failing this joint action, shall each separately designate an appraiser for this purpose and, within ten (10) days after their appointment, the two designated appraisers shall jointly designate a third appraiser. The failure of any party or the party whose interest is being appraised or his personal representative, to appoint an appraiser within the time allowed shall be deemed equivalent to appointing the appraiser appointed by the other party.

No person shall be appointed or designated an appraiser unless he or she is a member of the Institute of Appraisers, or has been licensed to sell real estate for at least five (5) years, has actively engaged in said business for at least three (3) years and has regularly maintained an office for said business in the City of San Mateo for at least three (3) years, immediately preceding the date of appointment.

c) If, within thirty (30) days after the appointment of all appraisers, a majority of appraisers concur on the value of the interest being appraised, that appraisal shall be binding and conclusive. If a majority of the appraisers do not concur within that period, the determination of the appraiser whose appraisal is neither highest nor lowest shall be binding and conclusive. Each party, or the deceased party's representative, shall bear the expense of the appraiser selected by that party, or by the representative; and the expense of the third designated appraiser, if any, shall be paid in proportion to each party's interest in the Property.

d) In arriving at a valuation figure, buildings and land shall be valued at fair market value and the existence of a willing purchaser shall be assumed.

5. Manner of Payment

Whenever a party, having the right to do so, chooses to purchase the other party's interest, he shall pay for that interest in such manner, and upon such terms as the parties shall agree, and if the parties are unable to agree, then the party shall pay in cash, within thirty (30) days after the appraised value has been determined under the provisions of paragraph E-4.

6. Disposition on Termination

Upon the termination of this Agreement, unless the parties agree otherwise, the Property shall be disposed of as follows:

a) At the election of the City, the Property shall either be listed with one or more duly licensed real estate brokers as the parties may then select and placed on the multiple listing service; or, the Property shall be advertised by the City for sale in accordance with such procedures as the City then determines, or are required by law. Said procedures may include a provision for sale by means of public auction, so long as the procedures selected by the City do not unreasonably delay the consummation of the sale of the Property and the payment to Mason of sums due to him under this Agreement.

b) Unless the parties otherwise agree, the Property shall be listed for not less than its value as determined under paragraph E-4. If no offer to purchase the Property at said price which is acceptable to the parties is received within thirty (30) days after the Property is first offered for sale, then any offer which is received by the parties with a purchase price equal to at least ninety-five percent (95%) of such value, which provides for a down payment of at least twenty percent (20%), and whose



remaining terms are commercially reasonable under the facts and circumstances then existing in Mateo County, shall be accepted by all of the parties, and the parties shall thereafter convey the Property under the terms and conditions of the offer so accepted. Nothing contained herein shall obligate the City to accept an offer which calls for an assumption of the City's interest as provided herein, or which would require the City to carry any form of new loan to the buyer.

c) Upon close of escrow, the proceeds of sale shall be divided in accordance with the terms of paragraph D-2 of this Agreement.

F. Miscellaneous Provisions

1. Indemnification. Each party shall defend, indemnify, and hold harmless the other parties from any and all expense and liability resulting from or arising out of any negligence or misconduct on his part to the extent that the amount exceeds the applicable insurance carried by the parties.

2. Amendments. This Agreement may be amended at any time and from time to time, but any amendment must be in writing and signed by each person who is then a party.

3. Notices. Any written notice to any of the parties required or permitted under this Agreement shall be deemed to have been duly given on the date of service if served personally on the party to whom notice is to be given, or on the second day after mailing if mailed to the party to whom notice is to be given, first class, certified, return receipt requested, postage prepaid, and addressed to the addressee at the address stated opposite his name below, or at the most recent address, specified by written notice, given to the sender by the addressee under this provision.

4. Counterparts. The parties may execute this Agreement in two or more counterparts, which shall, in the aggregate, be signed by all the parties; each counterpart shall be deemed an original instrument as against any party who has signed it.

5. Agreement Binding on Successors. This Agreement shall be binding on and inure to the benefit of the respective successors, assigns, and personal representatives of the parties, except to the extent of any contrary provisions in this Agreement.

6. Unenforceability. If any term, provision, covenant, or condition of this Agreement is held by a court of competent jurisdiction to be invalid, void, or unenforceable, the rest of the Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

7. Pronouns. As used in this Agreement, the masculine, feminine, or neuter gender, and the singular or plural numbers shall each be deemed to include the

others whenever the context so indicates.

8. ARBITRATION OF DISPUTES: Any dispute or claim in law or equity arising out of this contract or any resulting transaction shall be decided by neutral binding arbitration in accordance with part 3, Title 9 of the California Code of Civil Procedure, and not by court action except as provided by California law for judicial review of arbitration proceedings. Judgment upon the award rendered by the arbitrator may be entered in any court having jurisdiction thereof. The parties to the arbitration shall have the right to discovery in accordance with the Code of Civil Procedure §1283.05. The arbitrator shall be a retired superior court judge or a licensed California attorney. The losing party shall pay the arbitrator's fees. In the event of a disagreement as to the selection of an arbitrator, the presiding judge of the superior court having jurisdiction to enforce the arbitration award shall select the arbitrator. The following matters are excluded from arbitration hereunder: (a) a judicial or non-judicial foreclosure or other action or proceeding to enforce a deed of trust, mortgage, or real property sales contract as defined in Civil Code §2985, (b) an unlawful detainer action, (c) the filing or enforcement of a mechanic's lien, (d) any matter which is within the jurisdiction of a probate or small claims court, or (e) an action for bodily injury or wrongful death, or for latent or patent defect to which Code of Civil Procedure §337.1 or §337.15 applies. The filing of a judicial action to enable the recording of a notice of pending action, for order of attachment, receivership, injunction, or other provisional remedies, shall not constitute a waiver of the right to arbitrate under this provision.

NOTICE:

BY INITIALING IN THE SPACE BELOW YOU ARE AGREEING TO HAVE ANY DISPUTE ARISING OUT OF THE MATTERS INCLUDED IN THE "ARBITRATION OF DISPUTES" PROVISION DECIDED BY NEUTRAL ARBITRATION AS PROVIDED BY CALIFORNIA LAW AND YOU ARE GIVING UP ANY RIGHTS YOU MIGHT POSSESS TO HAVE THE DISPUTE LITIGATED IN A COURT OR JURY TRIAL. BY INITIALING IN THE SPACE BELOW YOU ARE GIVING UP YOUR JUDICIAL RIGHTS TO DISCOVERY AND APPEAL, UNLESS THOSE RIGHTS ARE SPECIFICALLY INCLUDED IN THE "ARBITRATION OF DISPUTES" PROVISION. IF YOU REFUSE TO SUBMIT TO ARBITRATION AFTER AGREEING TO THIS PROVISION, YOU MAY BE COMPELLED TO ARBITRATE UNDER THE AUTHORITY OF THE CALIFORNIA CODE OF CIVIL PROCEDURE. YOUR AGREEMENT TO THIS ARBITRATION PROVISION IS VOLUNTARY.

WE HAVE READ AND UNDERSTAND THE FOREGOING AND AGREE TO SUBMIT DISPUTES ARISING OUT OF THE MATTERS INCLUDED IN THE "ARBITRATION OF DISPUTES" PROVISION TO NEUTRAL ARBITRATION.

CITY AGREES (Initials):

MASON AGREES (Initials):



CITY DOES NOT AGREE (Initials):

\_\_\_\_\_

\_\_\_\_\_



MASON DOES NOT AGREE (Initials): \_\_\_\_\_

9. Attorneys' Fees. In the event of any dispute under this Agreement, or the default by any party of that party's obligations hereunder, then the prevailing party shall be entitled to recover, in addition to all other sums which may be due under the terms of this Agreement, all costs of suit, including reasonable attorneys' fees.

10. Responsible Officer for City.

a) All decisions regarding the Property, including approvals required under this agreement shall be made by the City Manager or his/her designee, except as follows.

b) All decisions regarding foreclosure of the City's interest in the Property, purchase by the City of Mason's interest, and a change in Mason's ownership interest by more than ten percent (10%) at any one time, or by more than twenty-five percent (25%) since inception of this agreement, shall be made by the City Council, acting through the Mayor.

11. Right of Inspection. The City shall have the right to inspect the Property at reasonable times and upon reasonable notice, not less often than once a each year at the election of the City's administrative officer. The City shall also have the right to inspect the Property upon reasonable notice in connection with the making of any repairs or improvements to the Property under the provisions of paragraph B of this Agreement.

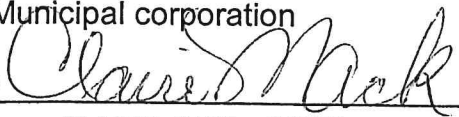
12. Performance Deed of Trust. The parties agree that Mason's obligations under this Agreement shall be secured by a Performance Deed of Trust on the Property that is the subject of this Agreement. Mason and his spouse agree to sign and acknowledge such a Deed of Trust before a Notary Public, and the City may record said Deed of Trust at its election.

13. Entire Agreement. This instrument contains the entire agreement of the parties relating to the Property. Any oral representations or modifications concerning this instrument shall be of no force or effect unless contained in a subsequent written modification signed by the party to be charged.

IN WITNESS WHEREOF, the parties have executed this Agreement at San Mateo, California on the dates set forth below.

Dated: March 24, 2003

CITY OF SAN MATEO,  
a Municipal corporation

By   
CLAIRE MACK, MAYOR


Dated: March 24, 2003

  
SHAWN MASON

### CONSENT OF SPOUSE

1. I am the spouse of SHAWN MASON.
2. I have read and hereby approve the provisions of the foregoing Equity Sharing Agreement, including but not limited to those relating to his percentage interest in the property, and the purchase, sale, or other disposition of his interest,
3. I agree to be bound by and accept those provisions of the Agreement in lieu of all other interests I may have in the Property, whether the interest may be community property or otherwise.
4. I further agree that my rights to occupy the Property are governed by said Agreement, and are subject to termination as provided therein.

Dated: 3/24/03

  
JANE K. MASON



Recording Requested By  
Chicago Title Company  
Escrow No.127874

And When Recorded Return  
To:

Finance Director  
City of San Mateo  
330 West 20th Avenue  
San Mateo, CA 94403-1388

**APN: 039-127-180**

**SHORT FORM DEED OF TRUST AND ASSIGNMENT OF RENTS (INDIVIDUAL)**

This Deed of Trust, made this 2<sup>nd</sup> day of March, 2003, between SHAWN MASON and JANE K. MASON, husband and wife, herein referred to collectively as Trustor, whose address is 2605 Ensenada Way, San Mateo, CA 94403, CHICAGO TITLE COMPANY, a California corporation, herein called Trustee, and THE CITY OF SAN MATEO, a municipal corporation, herein called Beneficiary,

Witnesseth: That Trustor GRANTS, TRANSFERS AND ASSIGNS to TRUSTEE, IN TRUST, WITH POWER OF SALE, that property in the City of San Mateo, County of San Mateo, California, described as follows:

LOT 10, BLOCK 1, as designated on that certain map entitled "Subdivision No. 1 of Meadow Heights, San Mateo County, California," which map was filed in the office of the Recorder of the County of San Mateo, State of California on April 19, 1941, in Book 23 of Maps at page 50.

TOGETHER WITH the rents, issues and profits thereof, SUBJECT, HOWEVER, to the right, power and authority given to and conferred upon Beneficiary to collect and apply such rents, issues and profits.

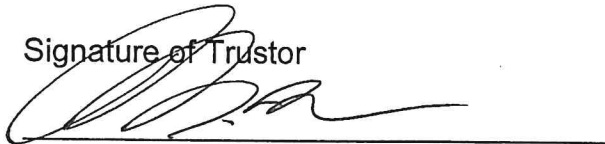
For the Purpose of Securing: 1. Performance by Trustor of each of Trustor's obligations contained in an Equity Sharing Agreement of even date herewith between Trustor and Beneficiary, and any extension or renewal thereof. 2. Payment of such further sums and interest thereon as the then record owner of said property hereafter may borrow from Beneficiary, or his successor or assigns, when evidenced by another note or notes reciting it is so secured.

To Protect the Security of This Deed of Trust, Trustor Agrees: Trustor expressly makes each and all of the agreements, and adopts and agrees to perform and be bound by each and all of the terms and provisions set forth in subdivision B of the fictitious deed of trust recorded in San Mateo County, in Book 4778 and at Page 175 of Official Records, shall inure to and bind the parties hereto, with respect to the property above described. Said agreements, terms and provisions contained in said fictitious deed of trust hereby are adopted and incorporated herein and made a part hereof as fully as though set forth herein at length; that he will observe and perform said provisions; and that the references to property, obligations, and parties in said provisions shall be construed to refer to the property, obligations, and parties set forth in this Deed of Trust.

If the Trustor shall sell, convey, or alienate said property, or any part thereof, or any interest therein, or shall be divested of his title or any interest therein in any manner or way, whether voluntarily or involuntarily, without the written consent of the Beneficiary being first had and obtained, Beneficiary shall have the right, at its option, except as prohibited by law, to declare any indebtedness or obligations secured hereby, irrespective of the maturity date specified in any note evidencing the same, immediately due and payable.

The undersigned Trustor requests that a copy of any Notice of Default and of any Notice of Sale hereunder be mailed to her at her address hereinbefore set forth.

Signature of Trustor



SHAWN MASON



JANE K. MASON

STATE OF CALIFORNIA       )  
  )SS.  
COUNTY OF SAN MATEO    )

On March 24, 2003 before me, Sandra M Belluomini a Notary Public in and for said County and State, personally appeared SHAWN MASON and JANE K. MASON, personally-known-to-me (or 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.

WITNESS my hand and official seal

*Sandra M Belluomini*  
Notary Public, State of California

