

EXHIBIT “B”

LIMITATIONS ON LGC DECISIONS

1. Approval of annual budget of the LGC, payment systems and controls to assure that all funds are properly administered, or any expenditure in excess of the amount described for such item in the most recent annual operating plans and operating budgets for the LGC that has been approved for the period in question by the City and the Conservancy;
2. M/WBE requirements for any work or contract unless set forth in a Phase Plan, in the sole discretion of the City;
3. Any work impacting right of way for the Urban Rail Project, in the sole discretion of the City Transportation Director and being consistent with the Design Plan;
4. Create any subsidiary corporation;
5. Acquire any interest in real or personal property or shares of capital stock or other equity interest;
6. Borrow money, issue debt or modify any financing, pledge the credit of the LGC, execute any promissory note or other obligation or execute any mortgage, deed of trust, security deed, security agreement or other encumbrance;
7. Sell, convey, exchange, mortgage, subdivide or otherwise transfer or encumber or grant any easement or license of any assets of the LGC other than (i) non material transfers of personal, tangible or intangible property in the ordinary course of the operation of the LGC for its purposes or (ii) as contemplated by, as applicable, an approved Phase Plan;
8. Take any action that would violate an affirmative or negative covenant or other provision of any financing document or other agreement binding on the LGC;
9. Voluntarily agree on any restrictions on any properties owned by the LGC or the City;
10. Enter into, modify or terminate any Phase Plan or any license or use and occupancy agreement relating to the District if not in conformance with the Design Plan;
11. Enter into, modify or terminate any contract for operation or maintenance other than any contract which (i) is terminable by the LGC without penalty on less 30 days' prior written notice, (ii) is entered into in the ordinary course of the LGC's pursuit of its purposes, and (iii) is for work or services contemplated in a Phase Plan or in the Operating and Management Agreement;
12. Enter into or amend, modify or terminate any contract for any design, construction, development, improvement or rehabilitation unless (i) with respect to any new contract with an aggregate liability of less than \$25,000 and the identity of the service provider as well as the work under the contract has been approved by the Board; (ii) with respect to any change orders or contract amendment does not result in a price adjustment in excess

of \$25,000 in any one instance or, taken all together with all other change orders that do not require Approval, result in a price adjustments of \$100,000 in the aggregate or reduce in any material respect the quality of the work to be provided, or (iii) contemplated by a Phase Plan and contained in the Project Budget or the operating budget for the Project or (iv) otherwise approved by City Council;

13. Commission or approve any plans for the construction of any improvements having a cost in excess of \$25,000 unless approved by the Phase Plan and contained in the Project Budget or the operating budget for the Project or otherwise approved by City Council;
14. Approve any material deviation in construction not consistent with the Design Plan;
15. Enter into, modify or terminate any property management, asset management, brokerage, concession, license, or other similar agreement which is not in the ordinary course of pursuing the purposes of the LGC, except as contemplated by a Phase Plan and contained in the Project Budget or the operating budget for the Project or otherwise approved by City Council;;
16. Expend, or incur obligations unless unrestricted cash funds are held by the LGC;
17. Retain attorneys or institute or defend any legal action or settle any claim;
18. Guarantee the payment of any money, or debt of another person;
19. Grant any general power of attorney on behalf of the LGC;
20. Select accounting principles, practices or policies with respect to the maintenance of the LGC's books and records and agree to any material change to these accounting principles, practices or policies;
21. File any bankruptcy;
22. Take any action relating to environmental matters other than obtaining environmental approval under a Phase Plan;
23. Make any decision regarding (i) the building or restoration of the Property arising out of a casualty or condemnation, except for emergency expenditures or unless approved by the Phase Plan and contained in the Project Budget or the operating budget for the Project or otherwise approved by City Council; or (ii) the disposition of any casualty proceeds (or condemnation proceeds if applicable) which must always be spent in the District unless otherwise approved by City Council;
24. Adopt Naming Parameters pursuant to Article 12 of this Agreement and additional restrictions contained in a Phase Plan, and
25. Employ any personnel or discharge any key personnel, and adopt any personnel policies.