

TENANT ESTOPPEL CERTIFICATE

Date: October 25, 2018

34947

To: Redwood Nebraska, LP, a California limited partnership ("**Buyer**")

Re: Parking Structure Lease, as amended and assigned ("**Lease**"), dated December 1, 1992, between the City of Long Beach (as successor-in-interest to the Redevelopment Agency of the City of Long Beach) ("**Tenant**"), and SRE-OW 100 Broadway Owner, LLC, a Delaware limited liability company (as successor-in-interest to IDM Corporation, a California corporation) ("**Landlord**"), for leased premises comprised of 150 parking spaces, located at 100 W. Broadway, Long Beach, CA 90802 (the "**Premises**" or the "**Property**").

Tenant understands that Buyer is contemplating acquiring from Landlord the building in which the Premises are located. The undersigned, as the tenant under the Lease, hereby certifies to Landlord, Buyer, any of Buyer's lenders and any of Buyer's and Buyer's lenders' respective successors and assigns, the following:

1. Tenant hereby certifies that the following representations with respect to the Lease are accurate and complete as of the date hereof:

a. Dates of all amendments, letter agreements, modifications and waivers related to Lease:

(i) Assignment and Assumption Agreement and Consent, dated January 24, 2018

(ii) First Amendment to Parking Structure Lease, dated June 1, 2018

(iii) Parking Estoppel Certificate, dated October 8, 2018

b. Commencement Date: December 18, 1992

c. Expiration Date: December 17, 2057

d. Current Annual Base Rent: N/A (fully prepaid)

	Adjustment Date	Rental Amount
e. Fixed or CPI Rent Increase	N/A	N/A

f. Number of Parking Spaces: 150 Stalls

g. Security Deposit Paid to and held by Landlord: N/A

h. Renewal Options: N/A

2. Tenant further certifies to Landlord, Buyer, any of Buyer's lenders and any of Buyer's and Buyer's lenders' respective successors and assigns that:
- a. The Lease is presently in full force and effect and represents the entire agreement between Tenant and Landlord with respect to the Premises;
 - b. Landlord is not in default under the Lease and no event has occurred which, with the giving of notice or the passage of time, or both, could result in a default by Landlord, and Tenant has not sent any notice of default to Landlord or received any notice of default from Landlord. To Tenant's knowledge, Tenant is not in default under the Lease;
 - c. The Lease has not been assigned, the Premises are not currently sublet by Tenant, and Tenant has not entered into any other agreement transferring any of its interest in the Lease or the Premises;
 - d. Tenant accepted the Premises on December 18, 1992 and is currently occupying the Premises; all construction or work required by the Lease has been completed and any payments, credits or abatements required to be given by Landlord to Tenant have been given; and any payments, free rent, or other payments, credits, tenant improvement allowances or abatements required to be given by Landlord to Tenant have already been received by Tenant except N/A;
 - e. Tenant asserts no claim of default or offset or defense against the payment of rent or other charges payable by Tenant and asserts no claim against Landlord under the Lease in regard to the premises occupied by Tenant;
 - f. Tenant has no option or preferential right to lease or occupy additional space within the property of which the Premises are a part except N/A. Tenant has not been granted any options or rights of first refusal to purchase the Premises or the Property;
 - g. There are no actions, voluntary or otherwise, pending or, to the best knowledge of Tenant, threatened against Tenant or any guarantor of Tenant's obligations under the bankruptcy, reorganization, moratorium or similar laws of the United States, any state thereof or any other jurisdiction;
 - h. Tenant currently pays to Landlord \$0 per month on account of its prorata share of real property taxes, insurance and common area expenses.
 - i. Each of the following agreements are fully terminated and are no longer in effect:
 - (i) Rental Agreement, as may have been amended, dated April 2006, between Tenant, as landlord, and Danari Broadway, LLC, as tenant;

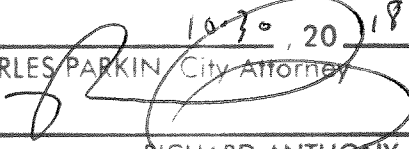
- (ii) Parking License Agreement, as may have been amended, dated June 14, 1993, between Tenant, as landlord, and Pine Avenue Limited, a California limited partnership, the predecessor-in-interest to L'Opera Investment Group, LLC, a California limited liability company, as tenant, which Parking License Agreement is referenced in that certain Memorandum of Agreement, recorded on May 16, 2007 in the Official Records of the County of Los Angeles as Document No. 20071189505; and
 - (iii) Theatre Space Offsite Parking Agreement, as may have been amended ("*Theatre Parking Agreement*"), dated July 23, 1991, between the Redevelopment Agency of the City of Long Beach, in its capacity as "Agency," and the Redevelopment Agency of the City of Long Beach, in its capacity as "Beneficiary".
- j. Any provisions in the Lease related to the Theatre Parking Agreement (including, but not limited to, Section 8.1 (Use), Section 9 (Maintenance), Section 10.3 (Standard of Operation), Section 19.1 (Tenant's Right to Signs) and Section 29.1.3 (Further Assurances) no longer have any force or effect.

This certification is made with the knowledge that Buyer is about to purchase the Property, and that Buyer, any of Buyer's lenders and any of Buyer's and Buyer's lenders' respective successors and assigns are relying on this Tenant Estoppel Certificate. Tenant further acknowledges and agrees that Buyer, any of Buyer's lenders and any of Buyer's and Buyer's lenders' respective successors and assigns holding title to the Property at any time after the date of this Tenant Estoppel Certificate shall have the right to rely on the information contained in this Tenant Estoppel Certificate. The undersigned is authorized to execute this Tenant Estoppel Certificate on behalf of Tenant.

CITY OF LONG BEACH

By: 
 Patrick H. West, City Manager

Tom Modica
Assistant City Manager
 EXECUTED PURSUANT
 TO SECTION 301 OF
 THE CITY CHARTER

APPROVED AS TO FORM
 10-30-2018
 CHARLES PARKIN, City Attorney
 By: 
 RICHARD ANTHONY
 DEPUTY CITY ATTORNEY