

RECORDING REQUESTED BY
WHEN RECORDED MAIL TO:

**LEGACY PARTNERS II LB
AIRPORT, LLC**
4000 East Third Avenue
Foster City, California 94404
Attention: Robert F. Phipps

15383

APN No. 7149-13-908

CITY OF LONG BEACH
CONSENT TO ASSIGNMENT OF GROUND SUBLEASE

(Parcel 3 of Parcel Map No. 15307 of Business Park)

THIS CONSENT TO ASSIGNMENT OF GROUND SUBLEASE (Parcel 3 of Parcel Map No. 15307 of Business Park) (this "Consent") is dated as of the 15 day of August, 2006 and is entered into by the CITY OF LONG BEACH, a municipal corporation (the "City").

RECITALS

A. The land described on Exhibit "A" attached hereto and by this reference made a part hereof is identified as "Parcel 3". Parcel 3 is covered and encumbered by that certain Lease Agreement (Parcel 3 of Parcel Map No. 15307 of Business Park) made as of March 10, 1983 (but deemed to relate back to April 23, 1981) between the City of Long Beach, a municipal corporation ("City"), and Long Beach Airport Business Park, a California general partnership ("LBABP") (the "Parcel 3 Master Lease"). A short form of the Parcel 3 Master Lease was recorded on May 13, 1983 as Instrument No. 83-539452 in the Official Records of the Los Angeles County, California Recorder (but said short form is deemed to relate back to August 6, 1982). (Parcel 3 is hereinafter referred to as the "Land". The Land as well as Parcels 1, 2, 4, 5, 6, 7, 8, 9, 10, 11 and 12 of Parcel Map No. 15307 are hereinafter collectively referred to as the "Business Park".)

B. LBABP, as sublessor, and San Bernardino County Employees Retirement Association, a pension fund, as sublessee ("SBCERA") entered into that certain Ground Sublease (Parcel 3 of Parcel Map No. 15307 of Business Park) dated August 11, 1983, (hereinafter referred to as the "Parcel 3 Sublease"). A Memorandum of the Parcel 3 Sublease was recorded August 12, 1983 in the Official Records of said County as Instrument No. 83-934421.

C. Pursuant to that certain Assignment of Leasehold Interests dated December 23, 1986 by and between LBABP, as assignor, and OC Investors, Inc., a California corporation (formerly known as Carlton Browne and Company, Incorporated, a California corporation) as assignee, LBABP assigned the tenant's interest in the Parcel 3 Master Lease and the sublessor's

interest in the Parcel 3 Sublease to OCI. The foregoing assignment was recorded December 29, 1986 as Instrument No. 86-1818743 of Official Records in Los Angeles County, California.

D. Pursuant to that certain Assignment of Ground Sublease, Grant Deed of Improvements and Interests, and Memorandum of Assignment of Office Building Subleases dated September 21, 2000 and recorded October 13, 2000 in the Official Records of said County as Instrument No. 00-1598240 Tarmac Holdings, L.P., a Delaware limited partnership ("Tarmac") succeeded to the sublessee's interest in the Parcel 3 Sublease. The Parcel 3 Master Lease and the Parcel 3 Sublease were subsequently amended by that certain First Amendment to Lease Agreement and Ground Sublease dated June 6, 2006 and recorded as Instrument No. 06-1449134 of Official Records of the Los Angeles County, California Recorder.

E. Section 5.2.1 of the Parcel 3 Master Lease requires the City's prior written approval of certain subleases and assignments of subleases under ground leases of the Land.

G. Tarmac plans to assign sublessee's interest in the Parcel 3 Sublease to LEGACY PARTNERS II LB AIRPORT, LLC, a Delaware limited liability company ("Assignee") pursuant to that certain Assignment of Ground Sublease, Grant Deed of Improvements and Interests, and Memorandum of Assignment of Office Building Subleases (the "Sublease Assignment").

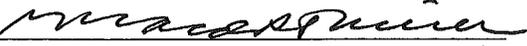
H. Pursuant to Section 5.2.1 of the Parcel 3 Master Lease, Tarmac desires to obtain the City's prior written approval of the assignment of the Parcel 3 Sublease to Assignee pursuant to the Sublease Assignment.

NOW THEREFORE, pursuant to Section 5.2.1 of the Parcel 3 Master Lease, the City hereby approves the assignment of the Parcel 3 Sublease to Assignee pursuant to the Sublease Assignment. The City hereby consents to the release of Tarmac from any and all liability for the performance of its obligations as ground sublessee of the Land pursuant to the Parcel 3 Sublease effective upon the consummation of the assignment contemplated by the Sublease Assignment.

IN WITNESS WHEREOF, the City has entered into this Consent as of the date first set forth above.

CITY:

CITY OF LONG BEACH, a municipal corporation

By: 
City Manager

Approved as to form:

ROBERT E. SHANNON, CITY ATTORNEY

By:  8/8/06
Deputy

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State of California)
County of Los Angeles)

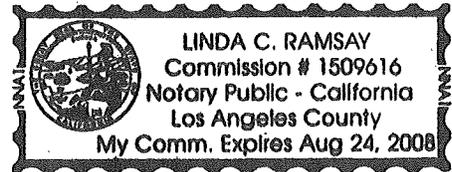
SS:

On August 15, 2006 before me, LINDA C. RAMSAY, a
Notary Public, personally appeared GERALD R. MILLER
_____ 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.

Signature Linda C. Ramsay (Seal)



State of California)
County of _____)

SS:

On _____ before me, _____, a
Notary Public, personally appeared _____
_____ 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.

Signature _____ (Seal)

EXHIBIT "A"

LEGAL DESCRIPTION

Parcel 3 of Parcel Map No. 15307 of Business Park

PARCEL 3 OF PARCEL MAP NO. 15307, IN THE CITY OF LONG BEACH, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP FILED IN BOOK 159, PAGES 50 THROUGH 53 INCLUSIVE OF PARCEL MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPTING THEREFROM ALL BUILDINGS AND IMPROVEMENTS NOW OR HEREAFTER SITUATED ON SAID LAND.

ALSO EXCEPT THEREFROM, ALL OIL, GAS AND OTHER HYDROCARBONS IN AND UNDER SAID LAND, BUT WITHOUT THE RIGHT TO USE THE SURFACE, OR SUBSURFACE OF SAID LAND ABOVE A DEPTH OF 100 FEET, AS RESERVED BY BIXBY LAND COMPANY, A CORPORATION, IN DEEDS RECORDED IN BOOK 18884, PAGE 347, IN BOOK 24554, PAGE 211, IN BOOK 28612, PAGE 328, IN BOOK 38790, PAGE 367, IN BOOK 46180, PAGE 52, IN BOOK 49399, PAGE 406, IN BOOK D-721, PAGE 156, IN BOOK 37202, PAGE 300, ALL OF OFFICIAL RECORDS, AND AS RESERVED BY WHEELER F. CHASE IN DEED RECORDED IN BOOK 41754, PAGE 423, OFFICIAL RECORDS OF SAID COUNTY.