

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. 7149-13-911

CITY OF LONG BEACH
CONSENT TO ASSIGNMENT OF GROUND SUBLEASE

(Parcel 5 of Parcel Map No. 15307 of Business Park)

THIS CONSENT TO ASSIGNMENT OF GROUND SUBLEASE (Parcel 5 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 5". Parcel 5 is covered and encumbered by that certain Lease Agreement (Parcel 5 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 5 Master Lease"). A short form of the Parcel 5 Master Lease was recorded on May 13, 1983 as Instrument No. 83-539454 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 5 is hereinafter referred to as the "Land". The Land as well as Parcels 1, 2, 3, 4, 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 Odnum Two, Inc., a California corporation, as sublessee ("Odnum") entered into that certain Ground Sublease (Parcel 5 of Parcel Map No. 15307 of Business Park) dated December 10, 1984, (hereinafter referred to as the "Parcel 5 Sublease"). A Memorandum of the Parcel 5 Sublease was recorded October 1, 1993 in the Official Records of said County as Instrument No. 93-1932602.

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 5 Master Lease and the sublessor's

interest in the Parcel 5 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. 00-1598245 Tarmac Holdings, L.P., a Delaware limited partnership ("Tarmac") succeeded to the sublessee's interest in the Parcel 5 Sublease. The Parcel 5 Master Lease and the Parcel 5 Sublease were subsequently amended by that certain First Amendment to Lease Agreement and Ground Sublease dated June 6, 2006 and recorded as Instrument No. 06-1449135 of Official Records of the Los Angeles County, California Recorder.

E. Section 5.2.1 of the Parcel 5 Master Lease requires the City's prior written approval of certain subleases and assignments of subleases under ground leases of the Land.

F. Tarmac plans to assign sublessee's interest in the Parcel 5 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").


G. Pursuant to Section 5.2.1 of the Parcel 5 Master Lease, Tarmac desires to obtain the City's prior written approval of the assignment of the Parcel 5 Sublease to Assignee pursuant to the Sublease Assignment.

NOW THEREFORE, pursuant to Section 5.2.1 of the Parcel 5 Master Lease, the City hereby approves the assignment of the Parcel 5 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 5 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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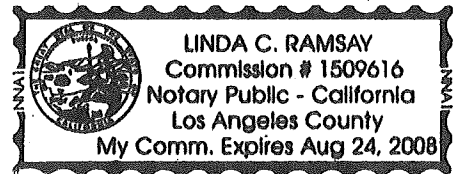
State of California)
)
County of Los Angeles) SS:

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 5 of Parcel MAp No. 15307 of Business Park

PARCEL 5, IN THE CITY OF LONG BEACH, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS SHOWN ON PARCEL MAP NO. 15307, FILED IN BOOK 159 PAGES 50, 51, 52 AND 53 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 EXCEPTING THEREFROM ALL OIL, GAS AND OTHER HYDROCARBONS IN AND UNDER, OR WHICH MAY BE PRODUCED OR SAVED FROM SAID LAND, WITHOUT RIGHT OF SURFACE ENTRY, AS TO LOT 9 OF TRACT NO. 10548.

ALSO EXCEPT ALL OIL, GAS AND OTHER HYDROCARBON SUBSTANCES IN AND UNDER OR THAT MAY BE PRODUCED FROM A DEPTH OF 500 FEET BELOW THE SURFACE OF SAID LAND, WITHOUT RIGHT OF ENTRY UPON THE SURFACE OF SAID LAND, FOR THE PURPOSE OF MINING, DRILLING, EXPLORING OR EXTRACTING SUCH OIL, GAS AND OTHER HYDROCARBON SUBSTANCES OR OTHER USE OR RIGHTS IN OR TO ANY PORTION OF THE SURFACE OF SAID LAND TO A DEPTH OF 500 FEET BELOW THE SURFACE THEREOF, BUT WITH THE RIGHT OF DRILL INTO, LOCATED WELLS AND PRODUCE OIL, GAS AND OTHER HYDROCARBON SUBSTANCES FROM ANY PORTION OF SAID LAND WHICH LIES BELOW 500 FEET FROM THE SURFACE THEREOF, AS RESERVED IN THE DEED FROM MONTANA LAND COMPANY, RECORDED IN BOOK 32094 PAGE 1, OF OFFICIAL RECORDS AND AS PROVIDED IN DECREE RECORDED IN BOOK 43923 PAGE 236 OFFICIAL RECORDS NEXT HEREIN REFERRED TO AS TO LOT 68 OF TRACT NO. 8084.