

FIFTH AMENDMENT TO
FIXED BASE OPERATION LEASE NO. 21569

21569

THIS FIFTH AMENDMENT TO FIXED BASE OPERATION LEASE NO. 21569 is made and entered into in duplicate as of the 8th day of April, 2011, for reference purposes only, pursuant to a minute order adopted by the City Council of the City of Long Beach at its meeting of June 15, 2010, by and between the CITY OF LONG BEACH, a municipal corporation ("LANDLORD") and GULFSTREAM AEROSPACE CORPORATION, a California corporation, formerly known as 7701 Woodley Avenue Corporation, having its place of business at 4150 Donald Douglas Drive, Long Beach, California 90808 ("TENANT").

1. Recitals. This Fifth Amendment is made with reference to the following facts and objectives:

1.1 The parties entered into a lease as of March 14, 1989 (the "Lease"), pursuant to which LANDLORD leased approximately 12.665 acres of land at the Long Beach Municipal Airport ("Leased Premises") to TENANT.

1.2 The Lease was amended by (i) a First Amendment to Fixed Base Operation Lease dated as of September 21, 1990, (ii) a Second Amendment to Fixed Base Operations Lease dated as of December 24, 1998, (iii) a Third Amendment to Fixed Base Operations Lease dated as of March 5, 2003, and (iv) a Fourth Amendment to Fixed Base Operation Lease dated as of December 1, 2006. The Lease, as amended, is referred to herein as the "Lease".

1.3 The parties desire to further amend the Lease by adding an additional area currently occupied by TENANT on a month-to-month basis, known as the westerly tarmac (the "Additional Leased Premises"), to the Leased Premises. The new complete Leased Premises (including the Additional Leased Premises) are depicted on Exhibit "A" attached hereto and incorporated herein by this reference.

2. Additional Leased Premises. LANDLORD does hereby lease, and TENANT does hereby take and accept the Additional Leased Premises, and both parties agree that the Additional Leased Premises shall be subject to the terms and conditions of the Lease. TENANT accepts the Additional Leased Premises, including any improvements thereon, "AS IS, WHERE IS, AND WITH ALL FAULTS", excepting therefrom any environmental contamination on the Additional Leased Premises not created by TENANT. LANDLORD shall be responsible for all liability associated with any environmental contamination on the Additional Leased Premises existing prior to January 1, 1990, except to the extent such contamination is caused by TENANT. TENANT shall not be responsible for any liability associated with any environmental contamination on the Additional Leased Premises not caused by TENANT; provided, however, that TENANT shall respond to all inquiries and provide any applicable information in TENANT'S possession to any applicable state or federal agency with jurisdiction over environmental matters. In the event environmental contamination is discovered which is not caused by TENANT, LANDLORD shall have no obligation to TENANT to remediate such contamination, TENANT shall have no obligation to LANDLORD to remediate such contamination, and TENANT's sole remedy in such event shall be exercise of its early termination clause hereunder.

3. Leased Premises. Paragraph 1 of the Lease is hereby amended by changing "12.665 acres" to read "15.773 acres". Exhibit "A" attached to this Fifth Amendment hereby supersedes and replaces in its entirety Exhibit "A" attached to the Lease, and Exhibit "B" is hereby deleted from the Lease.

4. Base Rent for Additional Leased Premises. Beginning on March 19, 2009 and continuing monthly thereafter, TENANT agrees to pay to LANDLORD as a base land rental payment for the Additional Leased Premises the sum of THREE THOUSAND TWO HUNDRED NINETY-THREE and 00/100 Dollars (\$3,293.00) per month ("Additional Leased Premises Land Rent") and such Additional Leased Premises Land Rent shall be in addition to, and not in lieu of, any other rental payments, including

land rents, otherwise required by the Lease.

5. Additional Rental Payment Adjustment for Additional Leased Premises. Additional rental payments shall be due and subject to adjustment in connection with the Additional Leased Premises on the same dates and in the same manner as additional rental payments are due and subject to adjustment in connection with the rest of the Leased Premises, as described in Section 5 of the Lease.

6. Early Termination. If any environmental contamination is discovered on the Additional Leased Premises, then the provisions of Section 2 shall apply and TENANT and LANDLORD may unilaterally terminate the Lease insofar as it respects the Additional Leased Premises upon ninety (90) days' prior written notice to LANDLORD or TENANT, as applicable. Upon termination of the Lease with respect to the Additional Leased Premises, all Additional Leased Premises Land Rent obligations shall cease and (i) TENANT shall return possession of the Additional Leased Premises to LANDLORD in a broom-clean condition, and (ii) TENANT shall remove any hazardous materials used or placed on the Additional Leased Premises by TENANT.

7. Binding Effect. Except as amended by this Fifth Amendment, the Lease remains unchanged and in full force and effect.

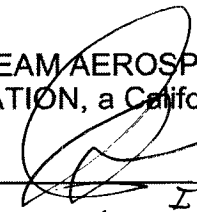
8. Effective Date. This Fifth Amendment shall be effective as of the date executed by LANDLORD.

OFFICE OF THE CITY ATTORNEY
ROBERT E. SHANNON, City Attorney
333 West Ocean Boulevard, 11th Floor
Long Beach, CA 90802-4664

1 IN WITNESS WHEREOF, the parties hereto have executed this Fifth
2 Amendment to Fixed Base Operation Lease.

3 GULFSTREAM AEROSPACE
4 CORPORATION, a California corporation

5 June 23, 2011

6 By:  IRA P. BERMAN
7 Its: Secretary

8 "TENANT"

9 CITY OF LONG BEACH, a municipal
10 corporation

11 7.19, 2011

12 By  Assistant City Manager

13 "LANDLORD"

14 EXECUTED PURSUANT
15 TO SECTION 301 OF
16 THE CITY CHARTER.

17 The foregoing Fifth Amendment to Fixed Base Operation Lease is approved
18 as to form this 7 day of July, 2011.

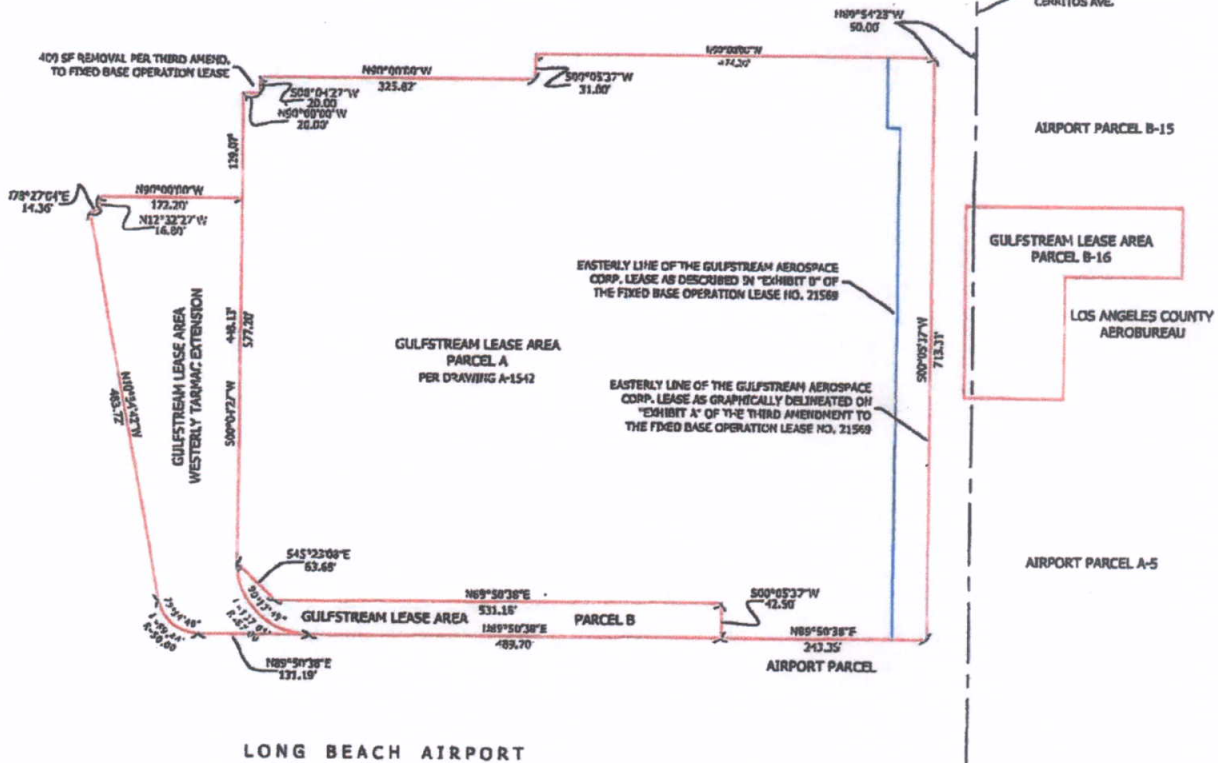
19 ROBERT E. SHANNON, City Attorney

20 By 
21 Deputy

EXHIBIT "A"



PARCEL DESCRIPTION	ACRES
GULFSTREAM LEASE AREA PARCEL A	12.608 ac ±
PARCEL B	0.548 ac ±
PARCEL B-16	0.923 ac ±
W'LY TARMAC EXTENSION	1.694 ac ±
TOTAL	15.773 ac ±



**Chris Nelson
& Associates, Inc.**

PROFESSIONAL LAND SURVEYORS
31308 VIA COLINAS SUITE 104 WESTLAKE VILLAGE, CA 91302
Voice: 818.001.1040 Fax: 818.001.0014

CHRIS NELSON P.L.S. 6385 EXP 12-31-08

SCALE: 1" = 200'

DATE: 7-16-07

DRAWN BY: R.K.

CHECKED BY:

SHEET No. 1 OF 1

DRAWING NUMBER 07-1640