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Prepared by and after recording return to:

Kirkland & Ellis LLP
300 North LaSalle Street
Chicago, Illinois 60654
Attention: Dustin Paige, Esq.
NCS-830254-ONT1

25418

ASSIGNMENT AND ASSUMPTION OF GROUND LEASE

Tax Parcel I.D. No(s): 8940-410-225 (Possessor Interest) 7149-003-921 (Fee Interest)

Transfer Tax: None.

Remaining Lease Term (Including Renewals): Less than 35 years (lease commenced October 17, 1997 and expires January 31, 2038, with no options to renew).

Ground Lease: Long Beach Municipal Airport Lease dated as of October 17, 1997, by and between The City of Long Beach, as landlord ("Ground Lessor"), and Advanced Aerodynamics & Structures, Inc., as tenant, as disclosed by a Memorandum of Lease recorded April 26, 1999 as Instrument No. 99 0724354 of the Official Records of Los Angeles County, as amended by that certain First Amendment to Ground Lease dated as of April 27, 1999, assigned to Assignor (as defined below) pursuant to that certain Assignment and Assumption of Tenant's Interest in Lease and Consent of Landlord Thereto recorded May 21, 1999 as Instrument No. 99-0921960 of the Official Records of Los Angeles County, as amended by that certain Second Amendment to Long Beach Municipal Airport Lease dated June 14, 2005, as amended by that certain Third Amendment to Ground Lease dated May 17, 2007, as modified by that certain Ground Lessor's Consent, Nondisturbance and Attornment and Estoppel Agreement dated February 27, 2015 by and among Ground Lessor, Assignor and Lender, and as affected by that certain Ground Lessor's Acknowledgement and Estoppel Certificate dated February 14, 2017 by Ground Lessor (as so amended and assigned and as further amended, modified or assigned from time to time, the "Ground Lease").

This Assignment and Assumption of Ground Lease (this "Assignment and Assumption Agreement") is executed by and between AP-LONG BEACH AIRPORT LLC, a Delaware limited liability company ("Assignor"), and LONG BEACH AIRPORT HANGAR OWNER LLC, a Delaware limited liability company ("Assignee") as of this 24th day of February, 2017 (the "Effective Date").

WHEREAS, Assignor, certain of its affiliates, Assignee and an affiliate of Assignee entered into that certain Assignment Agreement dated as of February 15, 2017 (as the same may have been supplemented, amended, restated or otherwise modified, the "Assignment") with respect to the sale of certain property identified therein.

2017 FEB 27 10 01 AM '17

WHEREAS, pursuant to the Assignment, Assignor has agreed to assign, without recourse or warranty (except as expressly set forth therein), to Assignee all of Assignor's right, title and interest under, in and to the Ground Lease.

NOW, THEREFORE, for good and valuable consideration, including, without limitation, the sum of TEN DOLLARS (\$10.00), the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee agree as follows:

1. Assignment. As of the Effective Date, Assignor hereby assigns, transfers and conveys, without recourse or warranty (except as expressly set forth in the Assignment), to Assignee all of Assignor's right, title and interest under, in and to the Ground Lease. In connection with the foregoing assignment, Assignor has delivered that certain Assignment of Ground Lease Estoppel Affidavit attached hereto as Exhibit B to Assignee.
2. Assumption. As of the Effective Date, Assignee expressly agrees to assume and hereby assumes all liabilities and obligations of Assignor under and in connection with the Ground Lease first arising and accruing from and after the Effective Date, subject to the terms and provisions of that certain Ground Lessor's Consent, Nondisturbance and Attornment, and Estoppel Agreement dated as of July 17, 2015 by and between Ground Lessor, Assignor and Lender. By accepting this Assignment, Assignee specifically intends that a merger of title shall not occur and that the deed of trust shall continue as a lien on the property until it is reconveyed.
3. Counterparts. This Assignment and Assumption Agreement may be executed in a number of identical counterparts. Signatures may be delivered by electronic delivery, and such signatures shall be binding on the parties hereto.
4. Applicable Law. This Assignment and Assumption Agreement shall be governed by and interpreted in accordance with the laws of the State of New York.
5. Binding Effect. This Assignment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

[Remainder of Page Intentionally Left Blank; Signature Page Follows]

IN WITNESS WHEREOF, the undersigned have executed this Assignment and Assumption Agreement as of the day and year first written above.

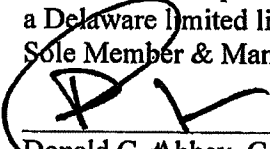
ASSIGNOR:

AP-LONG BEACH AIRPORT LLC,
a Delaware limited liability company

By: LB HANGAR 3205 LLC,
a Delaware limited liability company,
Sole Member

By: Abbey-Properties II LLC,
a California limited liability company
Sole Member & Manager

By: The Abbey Companies LLC,
a Delaware limited liability company
Sole Member & Manager

By: 
Donald G. Abbey, Governing Member

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California)

County of Orange)

On January 3rd 2017, before me, Mary M. Tillman

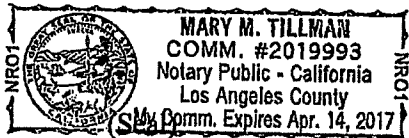
(insert name of notary)

Notary Public, personally appeared Donald G. Abbey
who 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.


Signature Mary M. Tillman



ASSIGNEE:

**LONG BEACH AIRPORT HANGAR OWNER
LLC**

By: Macquarie CAF LLC, its Managing Member

By: 
Name: Sean Campbell
Title: Authorized Signatory

By: 
Name: Althea Henedige
Title: Authorized Signatory

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of New York)

County of New York)

On February 16, 2017, before me, Gina-Marie Scarpa,

(insert name of notary)

Notary Public, personally appeared Sean Campbell and Althea Henedige, who 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

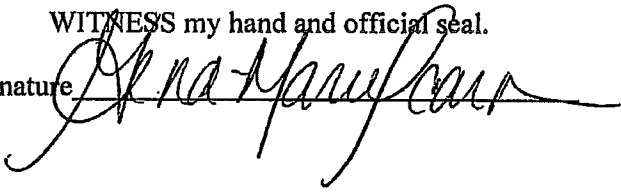
Signature 



EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1: (B14)

THAT PORTION OF LOT 65, TRACT NO. 8084, IN THE CITY OF LONG BEACH, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 171, PAGES 24 THROUGH 30, INCLUSIVE OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWESTERLY CORNER OF SAID LOT 65; THENCE SOUTH 0 DEGREES 05 MINUTES 37 SECONDS WEST 'ALONG THE WESTERLY LINE OF SAID LOT 65, 660.00 FEET; THENCE SOUTH 89 DEGREES 54 MINUTES 07 SECONDS EAST 360.00 FEET TO THE TRUE POINT OF BEGINNING; THENCE CONTINUING SOUTH 89 DEGREES 54 MINUTES 07 SECONDS EAST 329.95 FEET; THENCE NORTH 0 DEGREES 05 MINUTES 53 SECONDS EAST 300.00 FEET; THENCE SOUTH 89 DEGREES 53 MINUTES 57 SECONDS EAST 233.41 FEET; THENCE SOUTH 0, DEGREES 06 MINUTES 03 SECONDS EAST 598.10 FEET; THENCE NORTH 89 DEGREES 54 MINUTES 23 SECONDS WEST 563.30 FEET; THENCE NORTH 0 DEGREES 05 MINUTES 37 SECONDS EAST 298.16 FEET TO THE TRUE POINT OF BEGINNING.

PARCEL 2: (B17)

THAT PORTION OF LOT 65, TRACT NO. 8084, IN THE CITY OF LONG BEACH, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 171, PAGES 24 THROUGH 30, INCLUSIVE OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID LOT 65; THENCE SOUTH 0 DEGREES 05 MINUTES 37 SECONDS WEST, ALONG THE WESTERLY LINE OF SAID LOT 65, 660.00 FEET THENCE, SOUTH 89 DEGREES 54 MINUTES 07 SECONDS EAST 360.00 FEET; THENCE SOUTH 0 DEGREES 05 MINUTES 37 SECONDS, WEST 298.16 FEET TO THE TRUE POINT OF BEGINNING; THENCE SOUTH 89 DEGREES 54 MINUTES 23 SECONDS EAST 578.65 FEET; THENCE SOUTH 2 DEGREES 01 MINUTES 34 SECONDS WEST 383.95 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE TO THE WEST HAVING A RADIUS 301.84 FEET AND A CENTRAL ANGLE OF 9 DEGREES 58 MINUTES 45 SECONDS; THENCE SOUTHERLY ALONG SAID CURVE 52.57 FEET TO THE BEGINNING OF A TANGENT REVERSE CURVE CONCAVE TO THE EAST AND TO WHICH A RADIAL BEARS NORTH 77 DEGREES 59 MINUTES 41 SECONDS WEST; SAID CURVE HAVING A RADIUS 321.52 FEET AND A CENTRAL ANGLE OF 11 DEGREES 54 MINUTES 16 SECONDS; THENCE SOUTHERLY ALONG SAID CURVE 66.80 FEET TO A TANGENT LINE; THENCE SOUTH 0 DEGREES 06 MINUTES 03 SECONDS WEST 137.83 FEET; THENCE NORTH 89 DEGREES 54 MINUTES 23 SECONDS WEST 169.22 FEET; THENCE NORTH 0 DEGREES 05 MINUTES 37 SECONDS EAST, 415.00 FEET; THENCE NORTH 44 DEGREES 54 MINUTES 23 SECONDS WEST 28.28 FEET; THENCE NORTH 89 DEGREES 54 MINUTES 23 SECONDS

WEST 363.22 FEET; THENCE NORTH 0 DEGREES 05 MINUTES 37 SECONDS EAST
205.00 FEET TO THE TRUE POINT OF BEGINNING.

PARCEL 3:

AN EASEMENT FOR VEHICULAR AND PEDESTRIAN INGRESS AND EGRESS
APPURTENANT TO PARCELS 1 AND 2 AS CONTAINED IN THAT CERTAIN LEASE
DATED OCTOBER 17, 1997, EXECUTED BY THE CITY OF LONG BEACH, A
MUNICIPAL CORPORATION, AS LESSOR, AND ADVANCED AERODYNAMICS &
STRUCTURES, INC., A DELAWARE CORPORATION, AS LESSEE, AS DISCLOSED BY
MEMORANDUM OF LEASE RECORDED APRIL 26, 1999 AS INSTRUMENT NO.
99-0724354 FOR THE TERM AND UPON AND SUBJECT TO ALL THE PROVISIONS
CONTAINED IN SAID LEASE.

EXHIBIT B

ASSIGNMENT OF GROUND LEASE ESTOPPEL AFFIDAVIT

[See attached.]

**ASSIGNMENT OF GROUND LEASE
ESTOPPEL AFFIDAVIT**

STATE OF CALIFORNIA)
) ss.
COUNTY OF ORANGE)

FEBRUARY 23, 2017

DENNIS J. LOPUT, JR., being first duly sworn, does hereby depose and state:

That he is the VICE PRESIDENT of **AP-LONG BEACH AIRPORT LLC**, a Delaware limited liability company ("Assignor"), which made, executed and delivered that certain Ground Lease Assignment and Assumption dated February 24, 2017 (the "Assignment Agreement") for the benefit of **LONG BEACH AIRPORT HANGAR OWNER LLC**, a Delaware limited liability company ("Assignee"), pursuant to which Assignor has sold, transferred, and assigned to Assignee, one hundred percent (100%) of Assignor's leasehold interest as ground lessee under that certain Ground Lease Long Beach Municipal Airport Lease dated as of October 17, 1997, by and between The City of Long Beach ("Ground Lessor"), as landlord, and Advanced Aerodynamics & Structures, Inc., as tenant, as amended by that certain First Amendment to Ground Lease dated as of April 27, 1999, assigned to Assignor pursuant to that certain Assignment and Assumption of Tenant's Interest in Lease and Consent of Landlord Thereto, as amended by that certain Second Amendment to Long Beach Municipal Airport Lease dated June 14, 2005, as amended by that certain Third Amendment to Ground Lease dated May 17, 2007, and as modified by that certain Ground Lessor's Consent, Nondisturbance and Attornment and Estoppel Agreement dated February 27, 2015 by and among Ground Lessor, Assignor and **MACQUARIE BANK LIMITED**, an Australian corporation ("Lender") (as amended and assigned and as further amended, modified or assigned from time to time, the "Ground Lease"), with respect to that certain real property in the City of Long Beach, County of Los Angeles, State of California, which is legally described on Exhibit A attached hereto;

That the affiant makes this affidavit for the behalf of Assignee and **FIRST AMERICAN TITLE INSURANCE COMPANY**;

That the Assignment Agreement is intended to be and is an absolute conveyance of the Assignor's leasehold interest in the Property to Assignee and was not and is not now intended as a mortgage, trust conveyance, or security of any kind; and that it was the intention of the Assignor to convey, and by the Assignment Agreement did convey to Assignee, all its right, title and interest absolutely in and to the Property; that possession of Property has been surrendered to Assignee;

That in the execution and delivery of the Assignment Agreement, Assignor was not acting under any misapprehension as to the effect thereof, and acted freely and voluntarily and was not acting under coercion or duress;

That Assignor has received valuable and adequate consideration for the assignment

contemplated by the Assignment Agreement;

That **NO MERGER OF TITLE SHALL OCCUR**, and that certain Leasehold Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing executed by Assignor in favor of Lender, dated as of February 27, 2015 (the "Original Security Instrument") and recorded on March 5, 2015 as Instrument Number 20150237997 in the Official Records of Los Angeles County, California (the "Records"), as amended by that certain First Modification to Leasehold Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing between Assignor and Lender, dated as of July 17, 2015 and recorded on July 22, 2015 as Instrument Number 20150890196 in the Records (together with the Original Security Instrument, and as further amended, modified, restated, assigned or in effect from time to time, the "Security Instrument") shall continue as a lien on the leasehold interest in the Property until it is reconveyed;

That this Assignment of Ground Lease Estoppel Affidavit is made for the protection and benefit of Assignee and its successors and assigns, and all other parties hereafter dealing with or who may acquire an interest in the Property, and particularly for the benefit of **First American Title Insurance Company**, which is about to insure Assignee's leasehold interest in the Property in reliance thereon, and any other title company which may hereafter insure the title to the Property; and

That affiant will testify, declare, depose or certify before any competent tribunal, office, or person, in any case now pending or which may hereafter be instituted, to the truth of the particular facts set forth herein.

[signatures appear on next page]

IN WITNESS WHEREOF, the undersigned has executed this Assignment of Ground Lease Estoppel Affidavit as of the date first written above:

AFFIANT:

A handwritten signature in black ink, appearing to read "Dennis J. Loput, Jr.", written over a horizontal line.

Dennis J. Loput, Jr.
Vice President,
AP-Long Beach Airport LLC

EXHIBIT A

LEGAL DESCRIPTION

Real property in the City of Long Beach, County of Los Angeles, State of California, described as follows:

PARCEL 1:

THAT PORTION OF LOT 65 OF TRACT 8084, IN THE CITY OF LONG BEACH, AS SHOWN UPON A MAP FILED IN BOOK 171 PAGES 24 TO 30 INCLUSIVE OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWESTERLY CORNER OF SAID LOT 65; THENCE SOUTH 0° 05' 37" WEST, ALONG THE WESTERLY LINE OF SAID LOT 65, 660.00 FEET; THENCE SOUTH 89° 54' 07" EAST 360.00 FEET TO THE TRUE POINT OF BEGINNING; THENCE CONTINUING SOUTH 89° 54' 07" EAST 329.95 FEET; THENCE NORTH 0° 05' 53" EAST 300.00 FEET; THENCE 89° 53' 57" EAST 233.41 FEET; THENCE SOUTH 0° 06' 03" EAST 596.10 FEET; THENCE NORTH 89° 54' 23" WEST 563.30 FEET; THENCE NORTH 0° 05' 37" EAST 296.16 FEET TO THE TRUE POINT OF BEGINNING.

PARCEL 2:

THAT PORTION OF LOT 65 OF TRACT 8084, IN THE CITY OF LONG BEACH, AS SHOWN UPON A MAP FILED IN BOOK 171 PAGES 24 TO 30 INCLUSIVE OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWESTERLY CORNER OF SAID LOT 65; THENCE SOUTH 0° 05' 37" WEST, ALONG THE WESTERLY LINE OF SAID LOT 65, 660.00 FEET; THENCE SOUTH 89° 54' 07" EAST 360.00 FEET ; THENCE SOUTH 0° 05' 37" WEST 296.16 FEET TO THE TRUE POINT OF BEGINNING; THENCE SOUTH 89° 54' 23" EAST 578.66 FEET; THENCE SOUTH 2° 01' 34" WEST 383.95 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 301.84 FEET AND A CENTRAL ANGLE 9° 58' 45"; THENCE SOUTHERLY ALONG SAID CURVE 52.57 FEET TO THE BEGINNING OF A TANGENT REVERSE CURVE CONCAVE TO THE EAST AND TO WHICH A RADIAL BEARS NORTH 77° 59' 41" WEST, SAID CURVE HAVING A RADIUS OF 321.52 FEET AND CENTRAL ANGLE 11° 59' 16"; THENCE SOUTHERLY ALONG SAID CURVE 66.80 FEET TO A TANGENT LINE; THENCE SOUTH 0° 06' 03" WEST 137.83 FEET; THENCE NORTH 89° 54' 23" WEST 169.22 FEET; THENCE NORTH 0° 05' 37" EAST 415.00 FEET; THENCE NORTH 44° 54' 23" WEST 28.28 FEET; THENCE NORTH 89° 54' 23" WEST 363.22 FEET; THENCE NORTH 0° 05' 37" EAST 205.00 FEET TO THE TRUE POINT OF BEGINNING.

EXCEPTING THEREFROM ALL ITS RIGHTS UNDER THAT CERTAIN OIL, GAS AND MINERAL LEASE OF SAID LOS ANGELES COUNTY, BEING ONE OF THE PARTIES WHOSE CONSENT IS NECESSARY TO PASS A CLEAR TITLE TO SAID LAND, AS RESERVED IN THE DEED FROM THE TEXAS COMPANY, A CALIFORNIA CORPORATION, FILED FOR RECORD BOOK 8152, PAGES 378 TO 383 OF OFFICIAL RECORDS.

PARCEL 3:

AN EASEMENT FOR VEHICULAR AND PEDESTRIAN INGRESS AND EGRESS APPURTENANT TO PARCELS 1 AND 2 AS CONTAINED IN THAT CERTAIN LEASE DATED OCTOBER 17, 1997, EXECUTED BY THE CITY OF LONG BEACH, A MUNICIPAL CORPORATION, AS LESSOR, AND ADVANCED AERODYNAMICS & STRUCTURES, INC., A DELAWARE CORPORATION, AS LESSEE, AS DISCLOSED BY MEMORANDUM OF LEASE RECORDED APRIL 26, 1999 AS INSTRUMENT NO. 99-0724354 FOR THE TERM AND UPON AND SUBJECT TO ALL THE PROVISIONS CONTAINED IN SAID LEASE.

APN: 8940-410-225

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA)
COUNTY OF Orange)

On February 23rd 2017, before me, Mary M. Tillman, a Notary Public, personally appeared Dennis J. Loput, Jr who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Mary M. Tillman

