

Commonwealth Land Title Company

01909866-27

Recording Requested By And  
When Recorded, Mail To:

JLRP Capital Management, LLC,  
c/o J&L Realty Partners, LLC  
5670 Wilshire Blvd, 18<sup>th</sup> Floor  
Los Angeles, CA 90036

Mail Tax Statements to:

JLRP Capital Management, LLC,  
c/o J&L Realty Partners, LLC  
5670 Wilshire Blvd, 18<sup>th</sup> Floor  
Los Angeles, CA 90036

15383

Space Above This Line For Recorder's Use

A.P.N. 7149-013-911

The undersigned Grantor declares:

Documentary transfer tax is \$ 12,297.45  
(X) computed on full value of property conveyed, or  
( ) computed on full value, less value of liens and encumbrances  
remaining at time of sale.

City of Long Beach,  
County of Los Angeles

**ASSIGNMENT AND ASSUMPTION OF LEASES AND  
CONSENT TO ASSIGNMENT OF LEASES**  
**(Parcel 5 of Parcel Map No. 15307 of Business Park)**

THIS ASSIGNMENT AND ASSUMPTION OF LEASES AND CONSENT TO ASSIGNMENT OF LEASES (Parcel 5 of Parcel Map No. 15307 of Business Park) (this "Agreement") is dated as of September 29, 2022 (the "Effective Date"), and is entered into by and between WCCP AIRPORT PLAZA L.B., LLC, an Arizona limited liability company ("Master Assignor"), WCCP AIRPORT PLAZA L.B. II, LLC, an Arizona limited liability company ("Sublease Assignor"), LB5001, LLC, a Delaware limited liability company ("Master Assignee"), LB5001X, LLC, a Delaware limited liability company ("Sublease Assignee"), and the CITY OF LONG BEACH, a municipal corporation ("City").

RECITALS

A. City, as lessor, and Long Beach Airport Business Park, a California general partnership ("LBABP") (predecessor-in-interest to Assignor), as lessee, entered into that certain Lease Agreement (Parcel 5 of Parcel Map No. 15307 of Business Park) dated March 10, 1983 (but deemed to relate back to April 23, 1981) (the "Original Master Lease"), pursuant to which City

This document is a transfer that is  
subject to the imposition of documentary  
transfer tax.

leased to LBABP Parcel 5 of Parcel Map No. 15307, as more particularly described in Exhibit A attached hereto (the “**Premises**”). That certain Short Form Ground Lease (Parcel 5 of Parcel Map No. 15307 of Business Park) was recorded on May 13, 1983, as Instrument No. 83-539454 in the Official Records of Los Angeles County, California (the “**Official Records**”).

B. LBABP, as landlord, and Odnum N.V., a Netherlands Antilles corporation (“**Odnum**”), as tenant, entered into that certain Ground Sublease (Parcel 5 of Parcel Map No. 15307 of Business Park) dated December 10, 1984, pursuant to which LBABP subleased to Odnum the Premises, as more particularly described therein (the “**Original Sublease**”). That certain Memorandum and Assignment of Sublease was recorded on October 1, 1993, as Instrument No. 93-1932602 in the Official Records.

C. LBABP assigned its interests (i) as lessee in the Original Master Lease, and (ii) as landlord in the Original Sublease, to OC Investors, Inc., a California corporation (“**OC Investors**”), pursuant to that certain Assignment of Leasehold Interests dated December 23, 1986, by and between LBABP, as assignor, and OC Investors (formerly known as Carlton Browne and Company, Incorporated, a California corporation), as assignee, which was recorded on December 29, 1986, as Instrument No. 86-1818743 in the Official Records.

D. Odnum Two U.S.A., Inc., a California corporation (“**Odnum Two**”) (successor-in-interest to Odnum) assigned its interest as tenant in the Original Sublease, to 5000 Airport Plaza, L.P., a California limited partnership (“**5000 Airport Plaza**”), pursuant to that certain Assignment of Lease dated September 30, 1993, by and between Odnum Two, as assignor, and 5000 Airport Plaza, as assignee, which was recorded on October 1, 1993, as Instrument No. 93-1932603 in the Official Records. The general partner of 5000 Airport Plaza was Mullikan Medical Center, A Medical Group, Inc., a California professional corporation (“**Mullikan**”).

E. On or about November 28, 1995, Mullikan merged with Medpartners Provider Network, Inc., a California corporation (“**Medpartners**”), and Medpartners succeeded to the tenant’s interest in the Original Sublease.

F. Medpartners assigned its interest as tenant in the Original Sublease, to Tarmac Holdings, L.P., a Delaware limited partnership (“**Tarmac**”), pursuant to that certain Assignment of Ground Sublease, Grant Deed of Improvements and Interests, and Memorandum of Assignment of Office Building Subleases dated October 13, 2000, by and between Medpartners, as assignor, and Tarmac, as assignee, which was recorded on October 13, 2000, as Instrument No. 00-1598245 in the Official Records.

G. City, as lessor, OC Investors, as sublessor, and Tarmac, as sublessee, entered into that certain First Amendment to Lease Agreement and Ground Sublease (Parcel 5 of Parcel Map No. 15307 of Business Park) dated as of June 6, 2006, and recorded on June 30, 2006, as Instrument No. 06-1449135 in the Official Records (the “**First Lease Amendment**”).

H. Tarmac assigned its interest as tenant in the Original Sublease (as amended by the First Lease Amendment) to Legacy II pursuant to that certain Assignment of Ground Sublease, Grant Deed of Improvements and Interests, and Memorandum of Assignment of Office Building

Subleases dated August 22, 2006, by and between Tarmac, as assignor, and Legacy II, as assignee, which was recorded on August 22, 2006, as Instrument No. 06-1872189 in the Official Records.

I. OC Investors assigned its interests (i) as lessee in the Original Master Lease (as amended by the First Lease Amendment), and (ii) as landlord in the Original Sublease (as amended by the First Lease Amendment), to Legacy GL pursuant to that certain Assignment and Assumption of Leases and Consent to Assignment of Leases (Parcel 5 of Parcel Map No. 15307 of Business Park) dated March 29, 2016, by and among OC Investors, as assignor, Legacy GL, as assignee, and City, which was recorded on March 30, 2016, as Instrument No. 2016-0349388 in the Official Records.

J. City, as lessor, Legacy GL, as sublessor, and Legacy II, as sublessee, entered into that certain Second Amendment to Lease Agreement and Ground Sublease (Parcel 5 of Parcel Map No. 15307 of Business Park) dated as of June 14, 2017, and recorded on July 19, 2017, as Instrument No. 20170807157 in the Official Records (the “**Second Lease Amendment**”). The Original Master Lease, as amended by the First Lease Amendment and the Second Amendment, is referred to herein as the “**Master Lease.**” The Original Sublease, as amended by the Lease First Amendment and the Second Lease Amendment, is referred to herein as the “**Sublease**”.

K. Legacy GL assigned its interests (i) as lessee in the Master Lease, and (ii) as landlord in the Sublease, to FRO II Airport Plaza B LLC, a Delaware limited liability company (“**FRO**”) pursuant to that certain Assignment and Assumption of Leases and Consent to Assignment of Leases (Parcel 5 of Parcel Map No. 15307 of Business Park) dated December 7, 2017, by and among Legacy GL, as assignor, Master Assignor, as assignee, and City, which was recorded on December 8, 2017 as Instrument No. 20171422629 (the “**2017 Assignment**”) in the Official Records. Legacy II assigned its interests as tenant in the Sublease to FRO II Airport Plaza B LLC, a Delaware limited liability company (“**FRO B**”), pursuant to the 2017 Assignment.

L. FRO assigned its interests (i) as lessee in the Master Lease, and (ii) as landlord in the Sublease, to Master Assignor pursuant to that certain Assignment and Assumption of Leases and Consent to Assignment of Leases (Parcel 5 of Parcel Map No. 15307 of Business Park) dated December 9, 2019, by and among FRO, as assignor, Assignor, as assignee, and City, which was recorded on December 9, 2019 as Instrument No. 20191358549 in the Official Records (the “**2019 Assignment**”) in the Official Records. FRO B assigned its interests as tenant in the Sublease to FRO II Airport Plaza B LLC, a Delaware limited liability company (“**FRO B**”), pursuant to the 2019 Assignment.

Accordingly, as of the date of this Agreement, (i) City is the lessor under the Master Lease, (ii) Master Assignor is the lessee under the Master Lease and the landlord under the Sublease, and (iii) Sublease Assignor is the tenant under the Sublease and the owner and operator of the building located on the Premises.

M. The Master Lease requires City’s consent to: (i) certain assignments of the Master Lease, and (ii) certain assignments of subleases under the Master Lease.

N. The Premises and the improvements thereon are subject to that certain Maintenance Declaration (Long Beach Airport Business Park) dated January 31, 1983, and recorded on

March 8, 1983, as Instrument No. 83-256290 of the Official Records (collectively, "**Maintenance Declaration**").

O. The Premises and the improvements thereon are also subject to that certain Declaration of Covenants, Conditions, and Restrictions for Long Beach Airport Business Park dated January 31, 1983, and recorded on March 9, 1983, as Instrument No. 83-262462 of the Official Records, as amended by that certain First Amendment to Declaration of Covenants, Conditions, and Restrictions Long Beach Airport Business Park dated June 2, 1988, and recorded on June 14, 1988, as Instrument No. 88-937726 of the Official Records, that certain Second Amendment to Declaration of Covenants, Conditions, and Restrictions Long Beach Airport Business Park dated as of May 29, 1990, and recorded on May 30, 1990, as Instrument No. 90-965276 of the Official Records, and that certain Third Amendment to Declaration of Covenants, Conditions and Restrictions of Long Beach Airport Business Park recorded on June 27, 1996, as Instrument No. 96-1024334 (collectively, the "**Office CCRs**").

P. Master Assignor and Master Assignee now desire to provide for: (i) Master Assignor's assignment to Master Assignee of Master Assignor's interest as lessee under the Master Lease, together with Master Assignor's conveyance of a fee interest in and to all improvements located on the Premises, and Master Assignor's conveyance of Master Assignor's right, title and interest in and to all rights, easements and licenses in the Business Park (as such term is defined in the Master Lease), and (ii) Master Assignor's assignment to Master Assignee of Master Assignor's interest as landlord under the Sublease, all as more particularly set forth herein.

P. Sublease Assignor and Sublease Assignee now desire to provide for Sublease Assignor's assignment to Sublease Assignee of Sublease Assignor's interest as lessee under the Sublease, together with Sublease Assignor's conveyance of a fee interest in and to all of Sublease Assignor's right, title and interest in and to the improvements located on the Premises, and Sublease Assignor's conveyance of Sublease Assignor's right, title and interest in and to all rights, easements and licenses in the Business Park, all as more particularly set forth herein.

Q. The parties now desires to obtain City's consent to: (i) the assignment of the Master Lease to Master Assignee, (ii) the assignment of Master Assignor's interest in the Sublease to Master Assignee, and (iii) the assignment of Sublease Assignor's interest in the Sublease to Sublease Assignee, all in accordance with the Master Lease. City desires to grant such consent.

#### AGREEMENT

NOW, THEREFORE, in consideration of the foregoing Recitals, the mutual covenants and agreements contained in this Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. Assignment of Master Lease. Master Assignor hereby assigns, transfers and conveys to Master Assignee all of Master Assignor's right, title and interest in and to the Master Lease. Master Assignee hereby accepts such assignment and assumes all of the lessee's obligations under the Master Lease accruing on and after the Effective Date.

2. Conveyances of Improvements and Property Interests. In connection with the assignment of the Master Lease pursuant to Section 1 above, Master Assignor hereby grants to Master Assignee all of Master Assignor's right, title and interest in and to the following:

I: A fee interest in and to all improvements located on the Premises for the term of the Master Lease.

II: All of Master Assignor's right, title and interest for the term of the Master Lease in and to all rights, easements and licenses for (i) use of the common area of the Business Park as set forth in the Office CCRs, (ii) entry, utilities and maintenance as set forth in the Office CCRs, (iii) use of the Common Improvements (as such term is defined in the Maintenance Declaration) as set forth in the Maintenance Declaration, and (iv) any other rights, easements or licenses in favor of Master Assignee and referred to in the Office CCRs or in the Maintenance Declaration.

3. Subject To. The Master Lease and the conveyances described in Section 2 above are subject to the following:

3.1 General and special taxes and assessments for the current fiscal tax year not yet due and payable, all unpaid non-delinquent bonds and/or assessments, and any supplemental assessments;

3.2 The reversionary interests of the lessor under the Master Lease; and

3.3 The Maintenance Declaration and the Office CCRs.

4. Estate Transferred Hereby; Use. The estate transferred by Sections 1 and 2 above is a leasehold interest in the Premises and a conveyance of a fee interest in and to the improvements on the Premises (together with all rights, easements and licenses referred to in Section 2 above). The Premises and improvements thereon shall be used and developed exclusively in accordance with the Master Lease.

5. Assignment of Sublease.

5.1 Master Assignor hereby assigns, transfers and conveys to Master Assignee all of Master Assignor's right, title and interest in and to the Sublease. Master Assignee hereby accepts such assignment and assumes all of the landlord's obligations under the Sublease accruing on and after the Effective Date.

5.2 Sublease Assignor hereby assigns, transfers and conveys to Sublease Assignee all of Sublease Assignor's right, title and interest in and to the Sublease. Sublease Assignee hereby accepts such assignment and assumes all of the tenant's obligations under the Sublease accruing on and after the Effective Date. In connection with the assignment of the Sublease pursuant to this Section 5.2, Sublease Assignor hereby grants to Sublease Assignee all of Sublease Assignor's right, title and interest in and to the following:

I: A fee interest in and to all improvements located on the Premises for the term of the Sublease.

II: All of Sublease Assignor's right, title and interest for the term of the Sublease in and to all rights, easements and licenses for (i) use of the common area of the Business Park as set forth in the Office CCRs, (ii) entry, utilities and maintenance as set forth in the Office CCRs, (iii) use of the Common Improvements (as such term is defined in the Maintenance Declaration) as set forth in the Maintenance Declaration, and (iv) any other rights, easements or licenses in favor of Sublease Assignee and referred to in the Office CCRs or in the Maintenance Declaration.

The estate transferred by this Section 5.2 is a subleasehold interest in the Premises and a conveyance of a fee interest in and to the improvements on the Premises (together with all rights, easements and licenses referred to in this Section 5.2). The Premises and improvements thereon shall be used and developed exclusively in accordance with the Master Lease.

6. Consent by City.

6.1 Consent to Master Lease Assignment. Pursuant to Section 5.1 of the Master Lease, City hereby consents to and approves the assignment of the Master Lease to Master Assignee pursuant to this Agreement.

6.2 Consent to Sublease Assignment. Pursuant to Section 5.2.1 of the Master Lease, City hereby consents to and approves the assignment of (a) Master Assignor's interest in the Sublease to Master Assignee pursuant to this Agreement, and (b) Sublease Assignor's interest in the Sublease to Sublease Assignee pursuant to this Agreement.

7. Intentionally Deleted.

8. Further Assurances. Each of Master Assignor and Sublease Assignor will exercise commercially reasonable efforts, at any time and from time to time upon written request therefor from the other party, to execute and deliver to the other party, and such other party's respective successors, nominees or assigns, such documents as such party may reasonably request in order to fully assign and transfer to and vest in such party the Master Lease and the conveyances described in Section 2 above and/or the Sublease and the conveyances described in Section 5.2 above.

9. Attorneys' Fees. In the event of the bringing of any action or suit by a party hereto against another party hereunder by reason of any breach of any of the covenants, conditions, agreements or provisions on the part of the other party arising out of this Agreement, then in that event the prevailing party shall be entitled to have and recover of and from the other party all costs and expenses of the action or suit, including reasonable attorneys' fees.

10. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the successors, assignees, personal representatives, heirs and legatees of all the respective parties hereto.

11. Governing Law. This Agreement shall be governed by, interpreted under, and construed and enforceable in accordance with, the laws of the State of California.

12. Notice. Notices, demands and communications between City and Master Assignee shall generally be given in accordance with Section 17.2 of the Master Lease, except that Master Assignee's address for purposes of such Section shall be as follows:

LB5001, LLC  
5670 Wilshire Blvd, 18th Floor  
Los Angeles, CA USA 90036  
Attention: John Gamboa


13. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which, together, shall constitute one and the same instrument.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, Assignor, Assignee and City have executed this Assignment and Assumption of Leases and Consent to Assignment of Leases (Parcel 5 of Parcel Map No. 15307 of Business Park) as of the Effective Date set forth above.

MASTER ASSIGNOR:

WCCP AIRPORT PLAZA L.B., LLC, an Arizona limited liability company

By:   
Name: Scott Douglas  
Title: MBR

[SIGNATURES CONTINUE ON FOLLOWING PAGES]



SIGNATURE PAGE TO  
ASSIGNMENT AND ASSUMPTION OF LEASES AND  
CONSENT TO ASSIGNMENT OF LEASES (continued)

SUBLEASE ASSIGNOR:

WCCP AIRPORT PLAZA L.B. II, LLC, an  
Arizona limited liability company

By: 

Name: Scott Douglas SCOTT Douglas

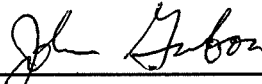
Title: MLR

[SIGNATURES CONTINUE ON FOLLOWING PAGES]

SIGNATURE PAGE TO  
ASSIGNMENT AND ASSUMPTION OF LEASES AND  
CONSENT TO ASSIGNMENT OF LEASES (continued)

MASTER ASSIGNEE:

LB5001, LLC, a Delaware limited liability  
company

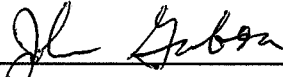
By:   
Print Name: John Gamboa  
Print Title: Authorized Signatory

[SIGNATURES CONTINUE ON FOLLOWING PAGES]

SIGNATURE PAGE TO  
ASSIGNMENT AND ASSUMPTION OF LEASES AND  
CONSENT TO ASSIGNMENT OF LEASES (continued)

SUBLEASE ASSIGNEE:

LB5001X, LLC, a Delaware limited liability  
company

By:   
Print Name: John Gamboa  
Print Title: Authorized Signatory

[SIGNATURES CONTINUE ON FOLLOWING PAGES]

SIGNATURE PAGE TO  
ASSIGNMENT AND ASSUMPTION OF LEASES AND  
CONSENT TO ASSIGNMENT OF LEASES (continued)

CITY: CITY OF LONG BEACH,  
a municipal corporation

By: Linda F. Tatum  
Name: LINDA F. TATUM  
Title: ASST. CITY MANAGER

Approved as to form:

EXECUTED PURSUANT  
TO SECTION 301 OF  
THE CITY CHARTER.

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

APPROVED AS TO FORM  
9-13 2022  
\_\_\_\_\_  
CHARLES PARKIN City Attorney  
By: \_\_\_\_\_  
RICHARD ANTHONY  
DEPUTY CITY ATTORNEY

Richard Anthony  
Deputy City Attorney

**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 Los Angeles )

On 9/6/2022, before me, Jennifer Colby Notary Public,  
(insert name of notary)

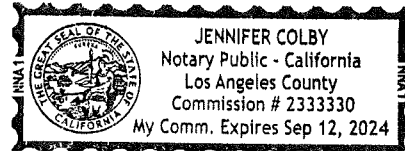
Notary Public, personally appeared Scott Douglas,  
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their 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 Jennifer Colby

(Seal)



**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 Los Angeles )

On 9/23/2022, before me, Jasmine Licea,  
(insert name of notary)

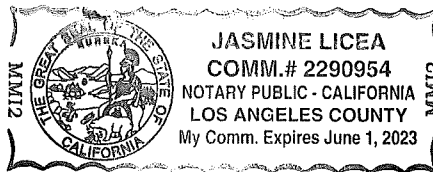
Notary Public, personally appeared John Gamboa,  
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their 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 Jasmine Licea

(Seal)



**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 Los Angeles )

On September 23, 2022, before me, Heather Flores,  
(insert name of notary)

Notary Public, personally appeared Linda F Tatum,  
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 



**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 Los Angeles )

On 9/16/2022, before me, Jennifer Colby, Notary Public  
(insert name of notary)

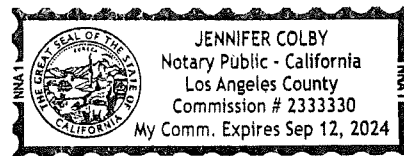
Notary Public, personally appeared Scott Douglas,  
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their 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 Jennifer Colby

(Seal)





**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 Los Angeles )

On 9/23/2022, before me, Jasmine Licea,  
(insert name of notary)

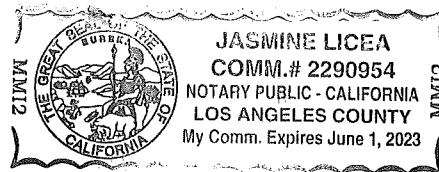
Notary Public, personally appeared John Gamboa,  
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their 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 Jasmine Licea

(Seal)



**EXHIBIT A**

**LEGAL DESCRIPTION OF PREMISES**

The Land referred to herein below is situated in the County of Los Angeles, State of California, and is described as follows:

PARCEL 1:

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.

PARCEL 2:

INTENTIONALLY DELETED.

PARCEL 3:

EASEMENTS AND OTHER RIGHTS FOR ACCESS, INGRESS AND EGRESS, UTILITIES, SEWAGE AND DRAINAGE, AS CREATED DEFINED AND LIMITED IN THAT CERTAIN DECLARATIONS OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR LONG BEACH AIRPORT BUSINESS PARK, RECORDED MARCH 9, 1983 AS INSTRUMENT NO. 83-262462, OFFICIAL RECORDS, AS AMENDED AND AS CREATED BY THAT CERTAIN

MAINTENANCE DECLARATION RECORDED ON MARCH 8, 1983 AS INSTRUMENT NO. 83-256290, OFFICIAL RECORDS WITHIN THE FOLLOWING DESCRIBED LAND.

PARCELS 1, 2, 3, 4, AND 6 THROUGH 10 INCLUSIVE, 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, AS CORRECTED BY CERTIFICATE OF CORRECTION, RECORDED DECEMBER 18, 1987 AS INSTRUMENT NO. 87-2004118, OFFICIAL RECORDS.

PARCEL 2 AND 3 OF PARCEL MAP NO. 14943 IN THE CITY OF LONG BEACH, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP FILED IN BOOK 154 PAGES 68 TO 71 INCLUSIVE, OF PARCEL MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

SAID EASEMENTS AND OTHER RIGHTS HAVE BEEN EXTENDED BEYOND THE EXPIRATION OF THE TERM OF SAID DECLARATIONS OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR LONG BEACH AIRPORT BUSINESS PARK AND SAID MAINTENANCE AGREEMENT, BY THE PROVISIONS OF THAT CERTAIN UNRECORDED AMENDMENT TO GROUND LEASE (PARCEL 5) DATED AS OF JUNE 6, 2006, EXECUTED BY AND BETWEEN , TARMAC HOLDINGS, L.P., A DELAWARE LIMITED PARTNERSHIP, OC INVESTORS, INC., A CALIFORNIA CORPORATION AND THE CITY OF LONG BEACH, A MUNICIPAL CORPORATION, A MEMORANDUM OF WHICH AMENDMENT WAS RECORDED JUNE 30, 2006 AS INSTRUMENT NO. 06-1449135, OFFICIAL RECORDS.

PARCEL 4:

PARKING RIGHTS, AND VEHICULAR ACCESS, AS DEFINED, SET FORTH AND LIMITED IN THAT CERTAIN PARKING AND DEVELOPMENT AGREEMENT, DATED MAY 29, 1990, BY AND BETWEEN CARLTON BROWNE AND COMPANY, INCORPORATED, A CALIFORNIA CORPORATION DOING BUSINESS AS LONG BEACH AIRPORT BUSINESS PARK, AND SUCCESSOR-IN-INTEREST TO LONG BEACH AIRPORT BUSINESS PARK, A DISSOLVED CALIFORNIA GENERAL PARTNERSHIP AND LONG BEACH AIRPORT BUSINESS PARK III, A CALIFORNIA LIMITED PARTNERSHIP AND ODNUM TWO USA, INC., A CALIFORNIA CORPORATION, AND SUCCESSOR-IN-INTEREST TO ODNUM N.V., A NETHERLANDS ANTILLES CORPORATION AND AIRPORT PLAZA OWNER'S ASSOCIATION, A CALIFORNIA NONPROFIT MUTUAL BENEFIT CORPORATION, RECORDED MAY 30, 1990 AS INSTRUMENT NO. 90-965277 OF OFFICIAL RECORDS.

SAID EASEMENTS AND OTHER RIGHTS HAVE BEEN EXTENDED BEYOND THE EXPIRATION OF THE TERM OF SAID PARKING AND DEVELOPMENT AGREEMENT BY THE PROVISIONS OF THAT CERTAIN AMENDMENT TO GROUND LEASE (PARCEL 5) DATED AS OF JUNE 6, 2006, EXECUTED BY AND BETWEEN, TARMAC HOLDINGS, L.P., A DELAWARE LIMITED PARTNERSHIP, OC INVESTORS, INC., A CALIFORNIA CORPORATION AND THE CITY OF LONG BEACH, A MUNICIPAL CORPORATION,

WHICH AMENDMENT WAS RECORDED JUNE 30, 2006 AS INSTRUMENT NO. 06-1449135, OFFICIAL RECORDS.

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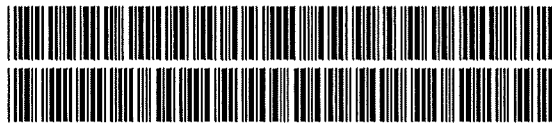
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