Execution Version

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THIRD AMENDMENT TO PROJECT AGREEMENT

FOR THE DESIGN, CONSTRUCTION, FINANCING, OPERATION, AND MAINTENANCE OF THE NEW LONG BEACH CITY HALL, NEW MAIN LIBRARY, NEW PORT OF LONG BEACH ADMINISTRATION BUILDING AND REVITALIZED LINCOLN PARK

THIS THIRD AMENDMENT TO THE PROJECT AGREEMENT FOR THE DESIGN, CONSTRUCTION, FINANCING, OPERATION, AND MAINTENANCE OF THE NEW LONG BEACH CITY HALL, NEW MAIN LIBRARY, NEW PORT OF LONG BEACH ADMINISTRATION BUILDING AND REVITALIZED LINCOLN PARK ("Amendment") is entered into on August 13, 2020, between the City of Long Beach (the "City") pursuant to minute orders adopted by its City Council on March 17, 2020 and May 19, 2020, the City of Long Beach, acting by and through its Board of Harbor Commissioners (in such capacity, the "Port"), and Plenary Properties Long Beach LLC, a limited liability company organized and existing under the laws of the State of Delaware (the "Project Company").

RECITALS

The City, the Port and the Project Company are parties to (i) that certain Project Agreement for the Design, Construction, Financing, Operation, and Maintenance of the New Long Beach City Hall, New Main Library, New Port of Long Beach Administration Building and Revitalized Lincoln Park dated as of April 20, 2016, (ii) that certain First Amendment thereto dated as of July 18, 2017, and (ii) that certain Second Amendment thereto dated as of March 24, 2020 (as amended, the "Project Agreement"). All initially capitalized terms used herein, which are not otherwise defined, shall have the meaning given them in the Project Agreement.

In connection with the ongoing design of the proposed Lincoln Park and the close of escrow of the Mid-Block Site, the parties wish to amend certain provisions of the Project Agreement.

SECTION 1. PROJECT AGREEMENT AMENDMENT. This Amendment constitutes a Project Agreement Amendment and is being executed and delivered in accordance with Section 28.8 of the Project Agreement.

SECTION 2. SCHEDULED OCCUPANCY DATE, SCHEDULED PROJECT OCCUPANCY DATE AND LONGSTOP DATE. Section 8.7(A) of the Project Agreement is amended so that the Scheduled Occupancy Date in respect of Lincoln Park is September 30, 2021. Section 8.7(B) of the Project Agreement is amended so that the Scheduled Final City Occupancy Date is September 30, 2021. Section 8.7(D) of the Project Agreement is amended so that the Scheduled Project Occupancy Date is September 30, 2021. Section 8.7(E) of the Project Agreement is amended so that the City Longstop Date is September 30, 2022. The Parties agree that these amended dates shall be the full extent of schedule extensions afforded to the Project Company in consideration of City Change Order 23 for Lincoln Park enhancements, and the Project Company hereby waives its right to claim any further schedule extensions solely as a result of the City-Directed Design Change described in City Change Order 23, provided that the City provides timely Lincoln Park, Lincoln Garage Ramp, and Lincoln Garage S-Ramp design approvals in accordance with Section 28.9 of the Project Agreement. Notwithstanding the foregoing, there shall be no limitation of the rights of the Project Company to claim relief in accordance with the Project Agreement for the occurrence of a Relief Event which impacts the completion of the Design-Build Work.

SECTION 3. EXPIRATION DATE. The definition of "Expiration Date" in the Project Agreement is hereby amended to be November 30, 2060.

SECTION 4. PRIVATE DEVELOPMENT SITES.

(A) Section 12.1(C)(1) of the Project Agreement is amended and restated in its entirety to read as follows:

"(1) the demolition and removal of the Old City Hall Building. A demolition permit shall be obtained by the Project Company or its designee no later than four months after the conveyance of the Mid-Block Site. Demolition and removal shall be completed no later than one year after issuance of the demolition permit. If permit issuance and/or demolition has not been completed in accordance with this subsection (C)(1), the City shall be entitled to an Extraordinary Item credit against the Service Fee in an amount equal to $1,750 (Index Linked) per day until such time as such permit is issued and/or demolition is completed and the City may make a claim to the surety under the Demolition Performance Bond described in Section 12.1(H)(2). The parties agree that the City's actual damages in such circumstance would be difficult or impossible to ascertain, and that such liquidated damages are intended to place the City in the same economic position as it would have been in had the circumstance not occurred."

(B) Section 12.1(H)(11) shall be added to the Project Agreement as follows:

"(11) in respect of the Mid-Block Site only, the Project Company has either satisfied each of its reimbursement obligations under Section 7.11(A), Section 7.15(B), Section 7.15(D), and Section 7.24(B) (collectively, the "Allowance Account Reimbursement Obligations"), or a third-party escrow agent is committed to deliver any outstanding Allowance Account Reimbursement Obligations (in immediately available funds) simultaneously with the closing of the escrow for the conveyance of the Mid-Block Site."

(C) Section 12.1(C)(2) of the Project Agreement is amended and restated in its entirety to read as follows:

"(2) the redevelopment of Cedar Avenue between W. Broadway and W. Ocean Boulevard including street paving, striping, sidewalks, curbs, gutters and drainage ("Cedar Street Redevelopment"), which shall be completed no later than three years after issuance of an excavation and shoring permit for the development of the Mid-Block Site. On or before the date on which the City issues street improvement permits in respect of the Cedar Street Redevelopment, the Project Company or its approved assignee shall post a completion guarantee bond in favor of the City in the amount of the estimated cost of the Cedar Street Redevelopment and otherwise in form and substance reasonably acceptable to the City ("Cedar Street Redevelopment Security")."

(D) Section 12.1(C)(3) of the Project Agreement is amended and restated in its entirety to read as follows:

"(3) the execution and delivery by the Project Company or its designee of a water line easement to be recorded immediately after the deed conveying the Mid-Block Site and before any deeds of trust or other instruments encumbering the Mid-Block Site."

The water line easement shall generally be in the form attached to this Amendment as Exhibit A and incorporated herein by reference.

(E) The indemnification and reimbursement agreement referenced in Section 12.1(H)(4) of the Project Agreement shall generally be in the form attached to this Amendment as Exhibit B and incorporated herein by reference.

(F) Section 12.1(I)(5) of the Project Agreement is amended and restated in its entirety to read as follows:

"(5) as part of the development of the Mid-Block Site, the Project Company or its approved assignee shall construct W. 1st Street between Cedar Avenue and Chestnut Avenue, and complete the construction of Cedar Avenue between Broadway and W. Ocean Boulevard."

(G) A new Section 12.1(M) shall be added to the Project Agreement as follows:

"(M) Termination of the Conveyance Agreement for the Mid-Block Site. If the Project Company or its approved assignee has not satisfied the Allowance Account Reimbursement Obligations by the City Longstop Date, the Conveyance Agreement for the Mid-Block Site shall immediately terminate, and the Project Company or any approved assignee shall relinquish all rights to acquire the Mid-Block Site pursuant to the Conveyance Agreement, and in such event the Project Company shall have no further obligations in respect of the demolition and removal of the Old City Hall Building under Section 12.1(C)(1); provided, however, that the termination of the Conveyance Agreement for the Mid-Block Site shall not relieve the Project Company of its obligations in respect of the Cedar Street Redevelopment. The parties acknowledge that proposals for the future development of the Mid-Block Site will likely involve significant modifications to and/or demolition of the improvements made in connection with the Cedar Street Redevelopment if such Redevelopment were actually undertaken and completed by the Project Company. In the event of the termination of the Conveyance Agreement as described above, in lieu of the actual completion of the Cedar Street Redevelopment by the Project Company, the Project Company shall pay to the City $1,000,000 within thirty (30) days after the City Longstop Date and the Project Company shall thereafter have no obligation to complete the Cedar Street Redevelopment, it being the intention of the parties that such amount represents a fair, reasonable and final estimation of the future costs of the Cedar Street Redevelopment.

SECTION 5. LINCOLN GARAGE RAMP. The Project Company, at its own cost, shall be obligated to design and construct an entrance/exit to the Lincoln Garage via Broadway on the eastern side of Cedar Avenue as shown in the Design Documents related thereto reasonably approved by the City (the "Lincoln Garage Ramp"), and the definition of "Lincoln Garage" in the Project Agreement shall include the Lincoln Garage Ramp, and the definition of Lincoln Garage in the Project Agreement is amended to include the Lincoln Garage Ramp. Costs associated with the Lincoln Garage Ramp shall not be paid out of the Lincoln Garage Upgrade Allowance Account. The Project Company shall achieve Occupancy Readiness of the Lincoln Garage Ramp by the Scheduled Final City Occupancy Date, provided that for the purposes of this Section 5, Occupancy Readiness shall deemed to be achieved upon mutual agreement of the City and the Project Company, both acting reasonably, that the Occupancy Readiness Conditions set forth in Section 8.4(A)(1) through Section 8.4(A)(5) and Section 8.4(A)(12) of the Project Agreement have been satisfied.

SECTION 6. LINCOLN GARAGE S-RAMP. The Project Company, at its own cost, shall cause the existing "S-Ramp" from the west side of Pacific Avenue into the Lincoln Garage ("Lincoln Garage S-Ramp") to be re-opened and the definition of "Lincoln Garage" in the Project Agreement shall include the Lincoln Garage S-Ramp, and the definition of Lincoln Garage in the Project Agreement is amended to include the Lincoln Garage S-Ramp. Costs associated with the Lincoln Garage S-Ramp shall not be paid out of the Lincoln Garage Upgrade Allowance Account. The Project Company shall achieve Occupancy Readiness of the Lincoln Garage S-Ramp by the Scheduled Final City Occupancy Date, provided that for the purposes of this Section 6, Occupancy Readiness shall deemed to be achieved upon mutual agreement of the City and the Project Company, both acting reasonably, that the Occupancy Readiness Conditions set forth in Section 8.4(A)(1) through Section 8.4(A)(5) and Section 8.4(A)(12) of the Project Agreement have been satisfied.

SECTION 7. FAILURE TO COMPLETE LINCOLN GARAGE RAMP AND LINCOLN GARAGE S-RAMP. In the event that the Project Company fails to achieve Occupancy Readiness of either the Lincoln Garage Ramp or the Lincoln Garage S-Ramp by the Scheduled Final City Occupancy Date, the City shall be entitled to the Extraordinary Item credit set forth in Section 12.1(c) of the Project Agreement against the Service Fee in an amount equal to $2,630 (Index Linked) per day until such time as Occupancy Readiness of the Lincoln Garage Ramp and Lincoln Garage S-Ramp is achieved. The parties agree that the City's actual damages in such circumstance would be difficult or impossible to ascertain, and that such liquidated damages are intended to place the City in the same economic position as it would have been in had the circumstance not occurred. For the avoidance of doubt, if the Project Company fails to achieve Occupancy Readiness in respect of Lincoln Park and either the Lincoln Garage Ramp or the Lincoln Garage S-Ramp by the Scheduled Final City Occupancy Date, the total Extraordinary Item credit the City will be entitled to assess under this Section 7 and Section 12.1(c) of the Project Agreement together shall be $2,630 (Index Linked) per day.

SECTION 8. LIBRARY LONG-TERM STORAGE. The Project Company, at its own cost, shall be obligated to design and construct a long-term storage facility located on level B2 of the Lincoln Garage and as shown in the Design Documents related thereto reasonably approved by the City (the "Library Long-Term Storage"). The Library Long-Term Storage shall constitute for all purposes an element of the Library under the Project Agreement, and the definition of Library in the Project Agreement is amended to include the Library Long-Term Storage and to remove the reference to "parking facilities." The Project Company shall provide FM Services for the Library, which for clarity includes the Library Long-Term Storage, in accordance with Appendix 8. The Project Company and City acknowledge and agree that the Library Long-Term Storage was waived by the City as a condition to Occupancy Readiness of the Library, and further acknowledge that the Project Company has withheld $300,000 in payment from the Design-Builder, and shall only release such withholding to Design-Builder upon completion of the Library Long-Term Storage, including rectification of any Punch List Items associated with the Library Long-Term Storage. If the Project Company has not completed construction of the Library Long-Term Storage (including any Punch List Items) by the Scheduled Final City Occupancy Date, the Project Company shall pay the City an amount of $300,000 to complete the Library Long-Term Storage, and the Project Company's obligation to complete the Library Long-Term Storage shall be discharged.

SECTION 9. APPENDIX 8. The parties acknowledge and agree that the Library Loading Dock, as defined in Appendix 8 to the Project Agreement, will not be constructed and no longer constitutes a part of the Project. All references to the Library Loading Dock in the Project Agreement, including without limitation Table 4 in Section 3.6 of Appendix 8, are hereby deleted and any obligations with respect thereto are of no further fore or effect. The Project Company shall provide FM Services for the Lincoln Garage, which for clarity includes the Lincoln Garage Ramp and Lincoln Garage S-Ramp, in accordance with Appendix 8.

SECTION 10. WATER LINES. The Project Company, at its own cost, shall install heated and chilled water supply and return lines connecting the Central Utility Plant to the Library as shown in the Design Documents related thereto reasonably approved by the City ("Water Lines"), and such Water Lines shall constitute for all purposes a "City Facility" under the Project Agreement, and the definition of City Facility in the Project Agreement is amended to include the Water Lines.

SECTION 11. ALLOWANCE ACCOUNT REIMBURSEMENT OBLIGATIONS.

(A) Section 7.11(A) of the Project Agreement is amended and restated in its entirety to read as follows:

"(A) Allowance Account for City-Directed Design Requirement Changes. The Project Company shall establish on the date of Financial Close an allowance account (the "City Facilities Design Requirement Change Allowance Account") with the Collateral Agent, which shall be funded (i) by the City on the date of Financial Close in an amount not to exceed $4,500,000, (ii) by the Project Company on or before June 30, 2017, in the amount of $2,000,000, and (iii) by the Project Company on or before February 28, 2018, in the amount of $2,500,000. Amounts on deposit in the City Facilities Design Requirement Change Allowance Account shall be used to pay the cost of any Design Requirement Changes that the City may direct pursuant to subsection (C) of this Section, and not for any other purpose. The Project Company shall reimburse the City in the amount of $4,500,000 simultaneously with the closing of the escrow for the conveyance of the Mid-Block Site to the Project Company or an approved assignee, provided that if the Mid-Block Site has not been conveyed to the Project Company or an approved assignee and the Project Company or an approved assignee has not satisfied this reimbursement obligation by the City Longstop Date, such reimbursement obligation shall be discharged and the Project Company shall have no such obligation after the City Longstop Date."

(B) Section 7.15(B) of the Project Agreement is amended and restated in its entirety to read as follows:

"(B) Allowance Account for Audio Visual Equipment. The Project Company shall establish on the date of Financial Close an allowance account with the Collateral Agent (the "AV Equipment Allowance Account"), which shall be funded by the City on the date of Financial Close in the amount of $375,000 to pay for the design, acquisition, furnishing and installation of audio visual equipment in that portion of the Shared Rooms consisting of the chambers (the "AV Equipment"). Amounts on deposit in the AV Equipment Allowance Account shall not be used for any other purpose. The City shall identify and select the AV Equipment for the Project in its discretion and in consultation with the Project Company. The Project Company shall arrange for and pay the cost of acquisition, delivery and installation of the AV Equipment from the AV Equipment Allowance Account plus a mark-up of ten percent (10%). The City shall pay the Project Company directly, pursuant to Section 7.21 (Payment Obligations of the City and the Port During the Design-Build Period), an amount equal to the amount by which the costs of AV Equipment exceed amounts available in the AV Equipment Allowance Account, and the Project Company's obligation to provide such AV Equipment is subject to Section 7.22 (Certain Design-Build Period Obligations Subject to the Availability of Funds). AV Equipment shall be deemed to be part of the Project, except that the City shall be responsible for the maintenance, repair and replacement thereof and the Project Company shall be entitled to an Other Relief Event to the extent that the City does not maintain, repair or replace the AV Equipment in accordance with Best Management Practice. The Project Company shall reimburse the City in the amount of its contribution to the AV Equipment Allowance Account simultaneously with the closing of the escrow for the conveyance of the Mid-Block Site to the Project Company or an approved assignee, provided that if the Mid-Block Site has not been conveyed to the Project Company or an approved assignee and the Project Company or an approved assignee has not satisfied this reimbursement obligation by the City Longstop Date, such reimbursement obligation shall be discharged and the Project Company shall have no such obligation after the City Longstop Date."

(C) Section 7.15(D) of the Project Agreement is amended and restated in its entirety to read as follows:

"(D) Allowance Account for Information Technology Equipment. The Project Company shall establish on the date of Financial Close an allowance account with the Collateral Agent (the "IT Equipment Allowance Account"), which shall be funded by the City on the date of Financial Close in the amount of $2,000,000 to pay the cost of acquiring, furnishing and installing

certain cabling and infrastructure to support data transmission and information technology needs of the City (the "IT Equipment"). Amounts on deposit in the IT Equipment Allowance Account shall not be used for any other purpose. The City shall identify and select the IT Equipment for the Project in its discretion and in consultation with the Project Company. The Project Company shall arrange for and pay the cost of acquisition, delivery and installation of the IT Equipment from the IT Equipment Allowance Account plus a mark-up of ten percent (10%). The City shall pay the Project Company directly, pursuant to Section 7.21 (Payment Obligations of the City and the Port During the Design-Build Period), an amount equal to the amount by which the costs of IT Equipment exceed amounts available in the IT Equipment Allowance Account, and the Project Company's obligation to provide such IT Equipment is subject to Section 7.22 (Certain Design-Build Period Obligations Subject to the Availability of Funds). IT Equipment shall be deemed to be part of the Project, except that the maintenance, repair and replacement thereof shall be carried out by the Project Company and the City in accordance with Table 3 of Appendix 8 (FM Standards), and the Project Company shall be entitled to an Other Relief Event to the extent that the City does not maintain, repair or replace the IT Equipment for which the City is responsible in accordance with Best Management Practice. The Project Company shall reimburse the City in the amount of its contribution to the IT Equipment Allowance Account simultaneously with the closing of the escrow for the conveyance of the Mid-Block Site to the Project Company or an approved assignee, provided that if the Mid-Block Site has not been conveyed to the Project Company or an approved assignee and the Project Company or an approved assignee has not satisfied this reimbursement obligation by the City Longstop Date, such reimbursement obligation shall be discharged and the Project Company shall have no such obligation after the City Longstop Date."

(D) Section 7.24(B) of the Project Agreement is amended and restated in its entirety to read as follows:

"(B) Allowance Account for Certain Upgrades. The Project Company shall establish on the date of Financial Close an allowance account (the "Lincoln Garage Upgrades Allowance Account") with the Collateral Agent, which shall be funded by the City on the date of Financial Close in the amount of $500,000. Amounts on deposit in the Lincoln Garage Upgrades Allowance Account shall be used to pay the cost of any upgrades to the mechanical, electrical, plumbing, or fire protection systems in the Lincoln Garage or any upgrades to the B1 and B2 parking areas of the Lincoln Garage required to comply with Applicable Law, and not for any other purpose. The Project Company shall reimburse the City in the amount of its contribution to the Lincoln Garage Upgrades Allowance Account simultaneously with the closing of the escrow for the conveyance of the Mid-Block Site to the Project Company or an approved assignee, provided that if the Mid-Block Site has not been conveyed to the Project Company or an approved assignee and the Project Company or an approved assignee has not satisfied this reimbursement obligation by the City Longstop Date, such reimbursement obligation shall be discharged and the Project Company shall have no such obligation after the City Longstop Date."

SECTION 12. RELIEF EVENTS. The parties hereto acknowledge and agree that this Amendment is being executed in lieu of the Project Company pursuing (i) any claim that the novel coronavirus pandemic and the direct governmental responses thereto results in the Project Company (or its approved assignee) being unable to accept conveyance of the Mid-Block Site pursuant to the Conveyance Agreement and subsequently unable to fund the completion of Lincoln Park (collectively, the "COVID-19 Pandemic Mid-Block Impact") constitute a Relief Event under the Project Agreement, and (ii) any claim for an extension to the (a) Scheduled Occupancy Date in respect of Lincoln Park, (b) Scheduled Final City Occupancy Date, (c) Scheduled Project Occupancy Date, or (d) City Longstop Date in connection with Project Company Relief Notice 006 or Project Company Relief Notice 007. In consideration thereof the Project Company hereby agrees (i) it shall not hereafter claim a Relief Event based on the COVID-19

Pandemic Mid-Block Impact, except to the extent the facts and circumstances of the COVID-19 Pandemic materially change after the date of this Amendment (it being understood that an extension of current Safer-At-Home directives which do not alter the scope of such directives shall not constitute a material change), and (ii) it shall not claim for an extension to the (a) Scheduled Occupancy Date in respect of Lincoln Park, (b) Scheduled Final City Occupancy Date, (c) Scheduled Project Occupancy Date, or (d) City Longstop Date in Project Company Relief Notice 006 or Project Company Relief Notice 007 based on facts and circumstances generally described in such Project Company Relief Notice.

SECTION 13. CONTINUING EFFECTIVENESS. Except as herein amended and supplemented or interpreted by Contract Administration Memoranda, the Project Agreement shall remain unchanged and in full force and effect.

IN WITNESS WHEREOF, the Parties have caused this ~~Second~~ Third Amendment to Project Agreement to be executed by their duly authorized representatives as of the date first written above.

APPROVED AS TO FORM

7-27, 2020

CHARLES PARKIN, City Attorney

By _____

RICHARD ANTHONY
DEPUTY CITY ATTORNEY

APPROVED AS TO FORM AND RETURNED

AUG 13 2020

CHARLES PARKIN, City Attorney

By _____

DEPUTY CITY ATTORNEY

CITY OF LONG BEACH

By: Linda F. Tatum

Name: LINDA F. TATUM

Title: ASST. EXECUTIVE DIRECTOR

EXECUTED PURSUANT TO SECTION 301 OF THE CITY CHARTER

CITY OF LONG BEACH, acting by and through its Board of Harbor Commissioners

By: _____

Name: MARIA CONTRERAS

Title: Executive Director

PLENARY PROPERTIES LONG BEACH LLC

By: _____

Name:

Title:

Pandemic Mid-Block Impact, except to the extent the facts and circumstances of the COVID-19 Pandemic materially change after the date of this Amendment (it being understood that an extension of current Safer-At-Home directives which do not alter the scope of such directives shall not constitute a material change), and (ii) it shall not claim for an extension to the (a) Scheduled Occupancy Date in respect of Lincoln Park, (b) Scheduled Final City Occupancy Date, (c) Scheduled Project Occupancy Date, or (d) City Longstop Date in Project Company Relief Notice 006 or Project Company Relief Notice 007 based on facts and circumstances generally described in such Project Company Relief Notice.

SECTION 13. CONTINUING EFFECTIVENESS. Except as herein amended and supplemented or interpreted by Contract Administration Memoranda, the Project Agreement shall remain unchanged and in full force and effect.

IN WITNESS WHEREOF, the Parties have caused this Third Amendment to Project Agreement to be executed by their duly authorized representatives as of the date first written above.

CITY OF LONG BEACH

By: _____
Name:
Title:

CITY OF LONG BEACH, acting by and through its Board of Harbor Commissioners

By: _____
Name:
Title:

PLENARY PROPERTIES LONG BEACH LLC

By: _____
Name: Brian Budden
Title: Director

By: _____
Name: Stuart Marks
Title: Director

EXHIBIT A

RECORDING REQUESTED BY AND
WHEN RECORDED MAIL TO:

Mid-Block Site Devco LP
c/o JPI Real Estate Acquisition, LLC
12250 El Camino Real, Suite 380
San Diego, California 92130
Attn: Rosie Cooper

(Space Above For Recorder's Use)

WATER LINE EASEMENT AGREEMENT

This Water Line Easement Agreement (the "Agreement") is entered into as of this _____ day of _____, 2020, by and between the CITY OF LONG BEACH, a California municipal corporation ("Parcel 1 Owner" or the "City"), and MID-BLOCK SITE DEVCO LP, a Delaware limited partnership ("Parcel 2 Owner" or "Devco"). Parcel 1 Owner and Parcel 2 Owner also are sometimes referred to individually as a "Party" and collectively as the "Parties."

RECITALS:

A. Parcel 1 Owner is the owner of the land located in the City of Long Beach, Los Angeles County, California, described on Exhibit "A" attached hereto ("Parcel 1"). Parcel 2 Owner is the owner of the land located adjacent to Parcel 1 in the City of Long Beach, Los Angeles County, California, described on Exhibit "B" attached hereto ("Parcel 2"). Parcel 1 and Parcel 2 are sometimes referred to individually as a "Parcel" and collectively as the "Parcels."

B. The Parties have agreed to establish certain easements and rights benefitting Parcel 1 as provided in this Agreement.

AGREEMENT:

NOW, THEREFORE, in consideration of the foregoing, the mutual covenants contained herein and other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged by the Parties, the Parties hereby covenant and agree as follows:

1. Benefitted Parties/Binding Effect. The rights, easements and obligations established in this Agreement run with the land and are for the benefit of and are binding upon the Parcels. Parcel 1 Owner will have the right to further delegate the use of the easements granted for the benefit of Parcel 1 in this Agreement to its tenants, customers, invitees, employees, agents, contractors, licensees, successors and assigns, including without limitation Plenary Properties Long Beach LLC ("Plenary"), which shall be responsible for performing any construction, maintenance and repairs with respect to the Water Line for so long as that certain Project Agreement, dated April 20, 2016, by and between Parcel 1 Owner and Plenary, as partially assigned to Devco, or any replacement thereof (as amended, the "Project Agreement"), remains in effect, provided that the City shall remain primarily responsible and liable under the terms of this Agreement notwithstanding any such delegation or assignment.

2. Water Line Easement.

2.1 Parcel 2 Owner hereby grants and conveys to Parcel 1 Owner, for the benefit of and as an appurtenance to Parcel 1, a non-exclusive, perpetual easement (the "Water Line Easement") over, under, through and across those portion(s) of Parcel 2 depicted on Exhibit "C" attached hereto (the "Water Line Easement Area"), solely for purposes of constructing, installing, maintaining, repairing, removing and/or replacing underground water lines or other utilities and/or related or appurtenant facilities serving the City library building (the "Library") located on Parcel 1 or other facilities owned or operated by Parcel 1 Owner (collectively, the "Water Line"). The Water Line Easement shall be terminated, and Parcel 1 Owner shall execute such documentation as may be reasonably required by Devco to evidence such termination, when (i) the Library no longer exists and there are no plans to replace the same on Parcel 1, and/or (ii) the Water Line Easement is no longer necessary to serve the Library as reasonably determined by the Parties.

2.2 In connection with Parcel 1 Owner's exercise of the Water Line Easement rights, Parcel 1 Owner shall have the right to reasonably remove, replace or otherwise modify the surface area of the Water Line Easement Area and any landscaping, paving or other improvements located within such area; provided, however, that, (a) Parcel 1 Owner shall notify Parcel 2 Owner no later than three (3) business days before undertaking any of the foregoing work (except in cases of emergency, in which case notice shall be given by Parcel 1 Owner to Parcel 2 Owner as soon as practicable under the circumstances), (b) Parcel 1 Owner shall comply with the requirements of Section 6 below, (c) notwithstanding any such work vehicular access to both parking structures located on Parcel 2 shall remain reasonably open and unimpeded, and (d) promptly after performing such work, Parcel 1 Owner (or Plenary acting on behalf of Parcel 1 Owner during the term of the Project Agreement) shall promptly restore, at no cost or expense to Parcel 2 Owner, all surface areas to substantially the same condition existing prior to such modification. Parcel 2 Owner shall not construct any building or other significant structure which would unreasonably hinder Parcel 1 Owner's access to the Water Line on or under the Water Line Easement Area during the term of this Agreement.

3. Manner of Performing Work. Whenever a party performs any construction, maintenance, or replacements required or permitted under this Agreement, the work will be done expeditiously and in a good and workmanlike manner and in accordance with all applicable laws, codes, rules, statutes and regulations. The work will be carried out in a manner so as to cause the least amount of disruption to any business operations being conducted on the surrounding land as is reasonably practicable, and in no event shall the work interfere with or impede vehicular access to either parking structure located on Parcel 2. The City shall discharge at once or bond or otherwise secure all liens and attachments which are filed in connection with City's work done under this Agreement no later than ten (10) days following the assertion of any such lien or attachment and shall indemnify, defend, protect and hold free and harmless the Indemnified Parties from and against any and all Claims (as defined below) resulting directly or indirectly from such liens and attachments.

4. Relocation Rights. In the event that Devco reasonably determines that the Water Line Easement Area and the Water Line should be relocated, then Devco shall have the right to reasonably modify and relocate the Water Line Easement Area and the Water Line in the immediate vicinity of the applicable area(s) depicted on Exhibit "C," at Devco's sole expense; provided, however, that (i) all construction plans related to such relocation shall be approved by a certified civil engineer and delivered to the City for its written approval prior to the commencement of construction within such area, which shall not be unreasonably withheld, conditioned or delayed, and (ii) the water supply to the Library shall not be materially interrupted or impaired during the performance of such relocation or construction. Prior to any such relocation of the Water Line Easement Area and/or the Water Line as provided above, the Parties shall

enter into, and cause to be recorded, an amendment to this Agreement identifying the applicable area(s) as so relocated. The preparation of such amendment shall be at the sole cost of Devco.

5. Costs of Work. Whenever a Party performs any construction, maintenance, or replacements required or permitted under this Agreement, the Party performing such work shall solely be responsible for the costs and expenses of such work. The Party performing such work shall indemnify, defend, and hold the other Party and any occupant of such other Party's property harmless for, from and against any Claims (as defined below) which may result from such Party performing work.

6. Insurance. The City shall ensure that each of its employees, agents and subcontractors, including without limitation Plenary (collectively "City Entities") responsible for performing any work on Parcel 2 shall maintain, at their respective sole cost and expense, the following policies of insurance (or policies otherwise approved by Devco) procured from insurance companies reasonably satisfactory to Devco that are qualified to do business in the state where the Parcels are located and rated "A-VII" or better by the current edition of Bests Insurance Reports published by the A.M. Best Company (or otherwise approved by Devco): (a) Workers Compensation Insurance providing statutory benefits and limits which shall fully comply with all state and federal requirements applying to this insurance in the state where the Parcels are located with a waiver of subrogation in favor of Devco, and employer's liability insurance with limits of not less than $1,000,000.00 per accident; (b) Automobile Liability Insurance with coverage for all owned, non-owned and hired vehicles with combined single limits of not less than $1,000,000.00 per occurrence for bodily injury and property damage; (c) Commercial General Liability Insurance including, but not limited to, coverage for products/completed operations, premises/operations, contractual and personal/advertising injury liabilities with combined single limits of not less than $3,000,000.00 per occurrence for bodily injury and property damage; and (d) any contractor or consultant hired to perform tests of any kind at the Parcel 2 shall maintain errors and omissions or professional liability insurance covering injury or damage arising out of the rendering or failing to render professional services with limits of at least $1,000,000.00 per claim.

Prior to entering onto Parcel 2, City or the City Entity performing any work shall provide Devco with certificates of insurance evidencing the insurance coverage required hereunder, and at the request of Devco, certified copies of such policies or portions thereof. All such insurance policies shall provide that they may not be materially changed, non-renewed or canceled without at least thirty (30) days' prior written notice to Devco. All such insurance policies, except worker's compensation errors and omissions insurance shall name Devco and its affiliates as additional insureds and shall stipulate that City's and City Entity's insurance is primary to, and not contributing with, any other insurance carried by, or for the benefit of, Devco or its affiliates. Completed operations coverage shall continue to be maintained for at least three (3) years following the completion of such work, naming Devco and its affiliates as additional insureds during such period of continuation.

7. Indemnity. City shall and hereby does indemnify, protect, defend and hold harmless Devco and its members, partners, officers, directors, employees, agents, representatives, beneficiaries, parents, subsidiaries and affiliates (collectively the "Indemnified Parties") from and against any and all costs, liabilities, claims, damages, including reasonable attorney's fees, losses, penalties, or suits (collectively, "Claims") resulting from (a) the acts, omissions and/or negligence or willful misconduct of City or any City Entity during their entry upon and use of Parcel 2 or in performing any work under this Agreement, and/or (b) a breach of the terms and conditions of this Agreement by City or any City Entity. Notwithstanding anything to the contrary contained herein, in no event shall City (i) have any obligation or liability with respect to any Claim to the extent the same results from the gross negligence or willful misconduct of Devco or any of its respective officers, directors, employees, contractors, or invitees, and/or (ii) be liable for any consequential, punitive or special damages. The provisions of this Section 7 shall survive the expiration or earlier termination of this Agreement.

8. Compliance with Law/Permits. Whenever a Party performs any construction, maintenance, or replacements required or permitted under this Agreement, such party shall comply, and shall cause all related entities to comply, with all applicable federal, state, and local laws and regulations in the performance of any work. Such Party shall obtain, at its own expense, all permits and authorizations of whatever nature from any and all governmental agencies necessary for conducting any work hereunder.

9. Completion. Upon completion of any work performed on or under Parcel 2 under this Agreement, City shall ensure that all City Entities (a) immediately remove any equipment and other personal property located on any portion of Parcel 2, (b) if appropriate, close all work performed by the City Entities in compliance with all applicable laws and to industry standards, and (c) restore Parcel 2 to substantially its condition existing immediately prior to City's and City Entities' entry thereon to perform the such work, except to the extent such restoration is not reasonably necessary to accommodate Devco's development or continued operation of Parcel 2.

10. Duration. The provisions of this Agreement will run with and bind the land described in this Agreement and any Party having any interest therein and will remain in effect perpetually to the extent permitted by law, until terminated as provided in Section 2.1.

11. Execution of Documents. The Parties agree that they will execute and deliver such documents as are necessary to effectuate the Parties' intent as stated in this Agreement, including, in particular, the location, size, and dimensions of the Water Line Easement Area, provided the same are reasonably acceptable to the executing Party.

12. Counterparts. This Agreement may be executed and acknowledged in counterparts, each of which together shall constitute the agreement of the Parties.

13. Miscellaneous. This Agreement will be governed in accordance with the laws of the state in which the Parcels are located. The paragraph headings in this Agreement are for convenience only, will in no way define or limit the scope or content of this Agreement, and will not be considered in any construction or interpretation of this Agreement or any part of this Agreement. Nothing in this Agreement will be construed to make the Parties to this Agreement partners or joint venturers. No Party to this Agreement will be obligated to take any action to enforce the terms of this Agreement or to exercise any easement, right, power, privilege or remedy granted, created, conferred or established under this Agreement. This Agreement may be amended, modified or terminated only in writing, executed and acknowledged by all Parties to this Agreement or their respective successors or assigns. Time is of the essence of this Agreement. In the event any Party brings any suit or other proceeding with respect to the subject matter or enforcement of this Agreement, the prevailing Party (as determined by the court, agency, or other authority before which such suit or proceeding is commenced) shall, in addition to such other relief as may be awarded, be entitled to recover reasonable attorneys' fees, expenses and costs. Notwithstanding that Parcel 1 and Parcel 2 may be owned by the same entity, the rights granted herein shall not merge.

14. Notice. Any and all notices or other communication required or permitted by this Agreement, or by law, to be delivered to, served on, or given to any party to this Agreement shall be in writing, and shall be deemed properly delivered, given or served when personally delivered to such party, when electronically delivered with receipt acknowledged, when delivered by national overnight courier service (such as Federal Express) or when mailed by United States mail, express, certified or registered with the return receipt signed, postage paid (or other overnight delivery service, charges prepaid), addressed as follows:

To Devco: _____

_____

With copies to: _____
_____
_____
_____
_____

To City: _____
_____
_____
_____

With copies to: _____
_____
_____
_____

Any party may change its address by giving ten (10) day advance written notice of such change to the other parties in the manner provided in this Section 15.

[REMAINDER OF PAGE INTENTIONALLY BLANK; SIGNATURES APPEAR ON FOLLOWING PAGES]

IN WITNESS WHEREOF, Parcel 1 Owner and Parcel 2 Owner have executed this Agreement as of the day, month and year on the first page of this Agreement.

PARCEL 1 OWNER:

CITY OF LONG BEACH,
a California municipal corporation

By:_____

Name:_____

Title:_____

PARCEL 2 OWNER:

MID-BLOCK SITE DEVCO LP,
a Delaware limited partnership

By:_____

Name:_____

Title:_____

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)

) ss:

COUNTY OF_____)

On _____ before me,_____(insert name of the officer), Notary Public, personally appeared _____, 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.

_____ [Seal]

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)

) ss:

COUNTY OF_____)

On _____ before me,_____(insert name of the officer), Notary Public, personally appeared _____, 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.

_____ [Seal]

EXHIBIT "A"

LEGAL DESCRIPTION OF PARCEL 1

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LONG BEACH, IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

ALL OF LINCOLN PARK (FORMERLY PACIFIC PARK) AND VACATED STREETS AND ALLEYS IN THE TOWNSITE OF LONG BEACH, AS PER MAP RECORDED IN BOOK 19 PAGES 91 THROUGH 96 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF THE COUNTY OF LOS ANGELES, LYING WITHIN THE FOLLOWING DESCRIBED BOUNDARY LINE:

BEGINNING AT THE SOUTHEAST CORNER OF SAID LINCOLN PARK, BEING THE INTERSECTION OF THE WEST LINE OF PACIFIC AVENUE, 100 FEET IN WIDTH AND THE NORTH LINE OF OCEAN BOULEVARD (FORMERLY OCEAN PARK AVENUE), 100 FEET IN WIDTH, AS SHOWN ON SAID MAP OF THE TOWNSITE OF LONG BEACH; THENCE WESTERLY IN A DIRECT LINE TO THE CENTERLINE INTERSECTION OF SAID OCEAN BOULEVARD, 100 FEET IN WIDTH, WITH THE CENTERLINE OF VACATED CEDAR AVENUE (FORMALLY CEDAR), 80 FEET IN WIDTH, AS SHOWN ON SAID MAP OF THE TOWNSITE OF LONG BEACH; THENCE ALONG THE CENTERLINE OF SAID CEDAR AVENUE S 0°07'27"W, 516.88.63 FEET; THENCE EASTERLY TO THE EAST LINE OF CEDAR AVENUE; THENCE NORTHERLY ALONG SAID EAST LINE TO THE SOUTH LINE OF BROADWAY (FORMERLY SECOND STREET), 80 FEET IN WIDTH AS SHOWN ON SAID MAP OF THE TOWNSITE OF LONG BEACH; THENCE EASTERLY ALONG SAID SOUTH LINE OF BROADWAY TO THE AFOREMENTIONED WEST LINE OF PACIFIC AVENUE; THENCE SOUTHERLY ALONG SAID WEST LINE OF PACIFIC AVENUE TO THE POINT OF BEGINNING.

EXCEPT ALL OIL, GAS, HYDROCARBON SUBSTANCES AND MINERALS OF EVERY KIND AND CHARACTER LYING MORE THAN 500 FEET BELOW THE SURFACE OF SAID LAND, TOGETHER WITH THE RIGHT TO DRILL INTO, THROUGH, AND TO USE AND OCCUPY ALL PARTS OF SAID LAND LYING MORE THAN 500 FEET BELOW THE SURFACE THEREOF FOR ANY AND ALL PURPOSES INCIDENTAL TO THE EXPLORATION FOR AND PRODUCTION OF OIL, GAS, HYDROCARBON SUBSTANCES OR MINERALS FROM SAID OR OTHER LANDS, BUT WITHOUT, HOWEVER, ANY RIGHT TO USE EITHER THE SURFACE OF SAID LAND OR ANY PORTION OF SAID LAND WITHIN 500 FEET OF THE SURFACE FOR ANY PURPOSE OR PURPOSES WHATSOEVER, AS RESERVED BY IN FINAL ORDER OF CONDEMNATION, CASE NO. SOC 21024, LOS ANGELES COUNTY, SUPERIOR COURT. A CERTIFIED COPY OF SAID ORDER RECORDED DECEMBER 3, 1970 AS INSTRUMENT NO. 2497 IN BOOK D-4906 PAGE 302, OFFICIAL RECORDS.

EXHIBIT "B"

LEGAL DESCRIPTION OF PARCEL 2

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LONG BEACH, IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

ALL OF LOTS 7 THROUGH 40 AND THOSE PORTIONS OF LOTS 5 AND 6 OF BLOCK 107 AND THAT PORTION OF OCEAN BOULEVARD (FORMERLY OCEAN PARK AVENUE) AND VACATED STREETS AND ALLEYS IN THE TOWNSITE OF LONG BEACH, AS PER MAP RECORDED IN BOOK 19 PAGES 91 THROUGH 96 OF MISCELLANEOUS RECORDS, IN THE CITY OF LONG BEACH, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE CENTERLINE INTERSECTION OF SAID OCEAN BOULEVARD, 100 FEET IN WIDTH, WITH THE CENTERLINE OF VACATED CEDAR AVENUE (FORMALLY CEDAR), 80 FEET IN WIDTH, AS SHOWN ON SAID MAP OF THE TOWNSITE OF LONG BEACH; THENCE ALONG THE CENTERLINE OF SAID OCEAN BOULEVARD N 86°21'45" W, 393.87 FEET TO AN ANGLE POINT THEREIN; THENCE CONTINUING ALONG SAID CENTERLINE N 86°20'00" W, 3.09 FEET TO THE CENTERLINE INTERSECTION OF VACATED CHESTNUT AVENUE (FORMALLY CHESTNUT), 80 FEET IN WIDTH, AS SHOWN ON SAID MAP OF THE TOWNSITE OF LONG BEACH; THENCE ALONG THE CENTERLINE OF SAID CHESTNUT AVENUE N 0°07'45" E, 492.63 FEET; THENCE S 89°51'45" E, 396.25 FEET TO THE CENTERLINE OF SAID VACATED CEDAR AVENUE; THENCE ALONG THE CENTERLINE OF SAID CEDAR AVENUE S 0°07'59" W, 516.87 FEET TO THE POINT OF BEGINNING.

EXCEPT FROM LOT 9 IN BLOCK 107 THEREFROM, ALL OIL, GAS, HYDROCARBONS AND MINERALS, OF EVERY KIND AND CHARACTER, LYING MORE THAN 200 FEET BELOW THE SURFACE OF SAID LAND, TOGETHER WITH THE RIGHT TO DRILL THROUGH AND OCCUPY ALL PARTS OF SAID LAND LYING MORE THAN 200 FEET BELOW THE SURFACE THEREOF FOR ANY PURPOSE INCIDENT TO THE EXPLORATION FOR AND PRODUCTION OF OIL, GAS, HYDROCARBONS OR MINERALS FROM SAID OR OTHER LANDS, PROVIDED, HOWEVER, THAT SAID GRANTORS, THEIR SUCCESSORS AND ASSIGNS, SHALL NOT HAVE THE RIGHT TO USE THE SURFACE OF SAID LAND OR ANY PORTION OF SAID LAND WITHIN 200 FEET OF THE SURFACE FOR ANY PURPOSE OR PURPOSES WHATSOEVER, ALL RIGHT OF GRANTORS, THEIR SUCCESSORS AND ASSIGNS, IN AND TO THE SURFACE OF SAID LAND AND IN AND TO THOSE PORTIONS OF SAID LAND BELOW THE SURFACE, DOWN TO AND INCLUDING 200 FEET BELOW THE SURFACE, BEING HEREBY GRANTED AND TRANSFERRED TO GRANTEE, ITS SUCCESSORS AND ASSIGNS, AS EXCEPTED BY STIRLING G. PILLSBURY, WHO ACQUIRED TITLE AS STERLING G. PILLSBURY, AND HELEN PILLSBURY, HIS WIFE, RECORDED SEPTEMBER 12, 1963 AS INSTRUMENT NO. 1303 IN BOOK D-2178 PAGE 767 OF OFFICIAL RECORDS.

ALSO EXCEPT FROM LOT 10 IN BLOCK 107, ALL OIL, GAS, HYDROCARBON SUBSTANCES AND MINERALS OF EVERY KIND AND CHARACTER LYING MORE THAN 200 FEET BELOW THE SURFACE OF SAID LAND, TOGETHER WITH THE RIGHT TO DRILL INTO, THROUGH, AND TO USE AND OCCUPY ALL PARTS OF SAID LAND LYING MORE THAN 200 FEET BELOW THE SURFACE THEREOF FOR ANY AND ALL PURPOSES INCIDENTAL TO THE EXPLORATION FOR AND PRODUCTION OF OIL, GAS, HYDROCARBON SUBSTANCES OR MINERALS FROM SAID OR OTHER LANDS; PROVIDED, HOWEVER, THAT SAID GRANTORS,

THEIR SUCCESSORS AND ASSIGNS, SHALL NOT HAVE THE RIGHT TO USE THE SURFACE OF SAID LAND OR ANY PORTION OF SAID LAND WITHIN 200 FEET OF THE SURFACE FOR ANY PURPOSE OR PURPOSES WHATSOEVER, ALL RIGHTS OF GRANTORS, THEIR SUCCESSORS AND ASSIGNS, IN AND TO THE SURFACE OF SAID LAND AND IN AND TO THOSE PORTIONS OF SAID LAND BELOW THE SURFACE, DOWN TO AND INCLUDING 200 FEET BELOW THE SURFACE, BEING HEREBY RELEASED AND TRANSFERRED TO THE CITY OF LONG BEACH, ITS SUCCESSORS AND ASSIGNS, AS EXCEPTED BY THOMAS ROY ELDER AND HILDA ELIZABETH ELDER, HIS WIFE, IN DEED RECORDED SEPTEMBER 20, 1965 AS INSTRUMENT NO. 713 IN BOOK D-3053 PAGE 539, OFFICIAL RECORDS.

ALSO EXCEPT FROM LOTS 11 AND 13 IN BLOCK 107 ALL OIL, GAS, HYDROCARBONS AND MINERALS OF EVERY KIND AND CHARACTER, LYING MORE THAN 200 FEET BELOW THE SURFACE OF SAID LAND, TOGETHER WITH THE RIGHT TO DRILL THROUGH AND OCCUPY ALL PARTS OF SAID LAND LYING MORE THAN 200 FEET BELOW THE SURFACE THEREOF FOR ANY PURPOSE INCIDENT TO THE EXPLORATION FOR AND PRODUCTION OF ALL OIL, GAS, HYDROCARBONS OR MINERALS, FROM SAID OR OTHER LANDS, PROVIDED, HOWEVER, THAT SAID GRANTORS, THEIR SUCCESSORS AND ASSIGNS, SHALL NOT HAVE THE RIGHT TO USE THE SURFACE OF SAID LAND OR ANY PORTION OF SAID LAND WITHIN 200 FEET OF THE SURFACE FOR ANY PURPOSE OR PURPOSES WHATSOEVER, ALL RIGHTS OF GRANTORS, THEIR SUCCESSORS AND ASSIGNS, IN AND TO THE SURFACE OF SAID LAND AND IN AND TO THOSE PORTIONS OF SAID LAND BELOW THE SURFACE, DOWN TO AND INCLUDING 200 FEET BELOW THE SURFACE, BEING HEREBY GRANTED AND TRANSFERRED TO GRANTEE, ITS SUCCESSORS AND ASSIGNS, AS RESERVED BY STIRLING G. PILLSBURY WHO ACQUIRED TITLE AS STERLING G. PILLSBURY AND HELEN PILLSBURY, HIS WIFE, IN DEED RECORDED NOVEMBER 5, 1962 AS INSTRUMENT NO. 1367 IN BOOK D-1812 PAGE 902 OF OFFICIAL RECORDS.

ALSO EXCEPT FROM LOTS 15 AND 17 IN BLOCK 107 ALL OIL, GAS, HYDROCARBON SUBSTANCES AND MINERALS OF EVERY KIND AND CHARACTER LYING MORE THAN 200 FEET BELOW THE SURFACE OF SAID LAND, TOGETHER WITH THE RIGHT TO DRILL INTO, THROUGH, AND TO USE AND OCCUPY ALL PARTS OF SAID LAND LYING MORE THAN 200 FEET BELOW THE SURFACE THEREOF FOR ANY AND ALL PURPOSES INCIDENTAL TO THE EXPLORATION FOR AND PRODUCTION OF OIL, GAS, HYDROCARBON SUBSTANCES OR MINERALS FROM SAID OR OTHER LANDS, BUT WITHOUT, HOWEVER, ANY RIGHT TO USE EITHER THE SURFACE OF SAID LAND OR ANY PORTION OF SAID LAND WITHIN 200 FEET OF THE SURFACE FOR ANY PURPOSE OR PURPOSES, WHATSOEVER, AS RESERVED BY AVA LOUISE MCALLISTER, AS EXECUTRIX OF THE ESTATE OF EUGENE EMMONS, DECEASED, ALSO KNOWN AS JESSIE EUGENE EMMONS, ALSO KNOWN AS JESSE E. EMMONS, ALSO KNOWN AS J.E. EMMONS, DECEASED, IN DEED RECORDED MAY 26, 1965 AS INSTRUMENT NO. 826 IN BOOK D-2917 PAGE 457 OF OFFICIAL RECORDS.

ALSO EXCEPT FROM LOTS 19 AND 21 IN BLOCK 107 ALL OIL, GAS, HYDROCARBONS AND MINERALS, OF EVERY KIND AND CHARACTER, LYING MORE THAN 200 FEET BELOW THE SURFACE OF SAID LAND TOGETHER WITH THE RIGHT TO DRILL THROUGH AND OCCUPY ALL PARTS OF SAID LAND LYING MORE THAN 200 FEET BELOW THE SURFACE THEREOF FOR ANY PURPOSE INCIDENT TO THE EXPLORATION FOR AND PRODUCTION OF OIL, GAS, HYDROCARBONS OR MINERALS FROM SAID OR OTHER LANDS, WITH NO RIGHT TO USE THE SURFACE OF SAID LAND OR ANY PORTION OF SAID LAND WITHIN 200 FEET OF THE SURFACE FOR ANY PURPOSE OR PURPOSES WHATSOEVER, AS RESERVED BY CARMI J. TRYON AND LOU M. TRYON, HIS WIFE, IN DEED RECORDED MARCH 9, 1965 AS INSTRUMENT NO. 922 IN BOOK D-2824 PAGE 544, OFFICIAL RECORDS.

ALSO EXCEPT FROM THE EAST 15 FEET OF LOT 31, EXCEPT THE NORTH 50 FEET THEREOF, AND ALL OF LOTS 32, 33 AND 34 IN BLOCK 107 ALL OIL, GAS, HYDROCARBON SUBSTANCES AND MINERALS OF EVERY KIND AND CHARACTER LYING MORE THAN 500 FEET BELOW THE SURFACE OF SAID LAND, TOGETHER WITH THE RIGHT TO DRILL INTO, THROUGH, AND TO USE AND OCCUPY ALL PARTS OF SAID LAND LYING MORE THAN 500 FEET BELOW THE SURFACE THEREOF FOR ANY AND ALL PURPOSES INCIDENTAL TO THE EXPLORATION FOR AND PRODUCTION OF OIL, GAS, HYDROCARBON SUBSTANCES OR MINERALS FROM SAID OR OTHER LANDS, BUT WITHOUT, HOWEVER, ANY RIGHT TO USE EITHER THE SURFACE OF SAID LAND OR ANY PORTION OF SAID LAND WITHIN 500 FEET OF THE SURFACE FOR ANY PURPOSE OR PURPOSES WHATSOEVER, AS RESERVED BY CLARE D. HAMMAN AND HELEN S. HAMMAN, HIS WIFE, IN DEED RECORDED APRIL 13, 1966 AS INSTRUMENT NO. 537 IN BOOK D-3269 PAGE 575, OFFICIAL RECORDS AND AUGUST 1, 1966 AS INSTRUMENT NO. 393 IN BOOK D-3383 PAGE 448, OFFICIAL RECORDS.

ALSO EXCEPT FROM LOTS 35, 36, 37, 38, 39 AND 40 IN BLOCK 107 ALL OIL, GAS AND OTHER HYDROCARBONS, IN, UNDER OR THAT MAY BE PRODUCED AND SAVED FROM THOSE PORTIONS THEREOF LOCATED MORE THAN 200 FEET BELOW THE SURFACE, TOGETHER WITH ALL RIGHTS OF EVERY KIND AND DESCRIPTION WHATSOEVER TO DRILL FOR, DEVELOP, TAKE, REMOVE AND SEVER THE SAME, OR ANY PART THEREOF, FROM SAID LANDS, BUT WITHOUT THE RIGHT TO USE THE SURFACE OF SAID LANDS, OR ANY PORTION THEREOF, WITHIN 200 FEET OF THE SURFACE, IN CONNECTION WITH THE DEVELOPMENT OR REMOVAL OF SAID OIL, GAS AND OTHER HYDROCARBON SUBSTANCES AS EXCEPTED BY ELKS BUILDING & HOLDING ASSOCIATION OF LONG BEACH, INC., A CORPORATION, IN DEEDS RECORDED FEBRUARY 27, 1959 AS INSTRUMENT NO. 1520 IN BOOK D-380 PAGE 620 OFFICIAL RECORDS AND OCTOBER 11, 1960 AS INSTRUMENT NO. 844 IN BOOK D-1002 PAGE 339, OFFICIAL RECORDS.

ALSO EXCEPT FROM LOTS 12, 14, 16 OF BLOCK 107, ALL OIL, GAS, HYDROCARBON SUBSTANCES AND MINERALS OF EVERY KIND AND CHARACTER LYING MORE THAN 500 FEET BELOW THE SURFACE OF SAID LAND, TOGETHER WITH THE RIGHT TO DRILL INTO, THROUGH AND TO USE AND OCCUPY ALL PARTS OF SAID LAND LYING MORE THAN 500 FEET BELOW THE SURFACE THEREOF FOR ANY AND ALL PURPOSES INCIDENTAL TO THE EXPLORATION FOR AND PRODUCTION OF OIL, GAS, HYDROCARBON SUBSTANCES OR MINERALS FROM SAID OR OTHER LANDS, BUT WITHOUT, HOWEVER, ANY RIGHT TO USE EITHER THE SURFACE OF SAID LAND OR ANY PORTION OF SAID LAND WITHIN 500 FEET OF THE SURFACE FOR ANY PURPOSE OR PURPOSES WHATSOEVER, AS RESERVED BY CARNES F. ELDER, AS TO AN UNDIVIDED ONE-HALF INTEREST AND CARNES F. ELDER AS TRUSTEE UNDER THE WILL OF CHARLES S. ELDER, DECEASED, AS TO AN UNDIVIDED ONE-HALF INTEREST, IN DEED RECORDED MAY 8, 1969 AS INSTRUMENT NO. 300 IN BOOK D-463 PAGE 265 OF OFFICIAL RECORDS.

ALSO EXCEPT FROM LOTS 23, 25 AND 27 OF BLOCK 107, ALL OIL, GAS, HYDROCARBON SUBSTANCES AND MINERALS OF EVERY KIND AND CHARACTER LYING MORE THAN 500 FEET BELOW THE SURFACE OF SAID LAND, TOGETHER WITH THE RIGHT TO DRILL INTO, THROUGH, AND TO USE AND OCCUPY ALL PARTS OF SAID LAND LYING MORE THAN 500 FEET BELOW THE SURFACE THEREOF FOR ANY AND ALL PURPOSES INCIDENTAL TO THE EXPLORATION FOR AND PRODUCTION OF OIL, GAS, HYDROCARBON SUBSTANCES OR MINERALS FROM SAID LAND OR OTHER LANDS, BUT WITHOUT, HOWEVER, ANY RIGHT TO USE EITHER THE SURFACE OF SAID LAND OR ANY PORTION OF SAID LAND WITHIN 500 FEET OF THE SURFACE FOR ANY PURPOSE OR PURPOSES WHATSOEVER, AS RESERVED BY GLADYS LIVESEY PORTEOUS, AS HER SEPARATE

PROPERTY, IN DEED RECORDED SEPTEMBER 22, 1969 AS INSTRUMENT NO. 192 IN BOOK D-4503 PAGE 53, OFFICIAL RECORDS.

ALSO EXCEPT FROM LOTS 18, 20 AND 22 IN BLOCK 107, ALL OIL, GAS, HYDROCARBON SUBSTANCES AND MINERALS OF EVERY KIND AND CHARACTER LYING MORE THAN 500 FEET BELOW THE SURFACE OF SAID LAND, TOGETHER WITH THE RIGHT TO DRILL INTO, THROUGH, AND TO USE AND OCCUPY ALL PARTS OF SAID LAND LYING MORE THAN 500 FEET BELOW THE SURFACE THEREOF FOR ANY AND ALL PURPOSES INCIDENTAL TO THE EXPLORATION FOR AND PRODUCTION OF OIL, GAS, HYDROCARBON SUBSTANCES OR MINERALS FROM SAID LAND OR OTHER LANDS, BUT WITHOUT, HOWEVER, ANY RIGHT TO USE EITHER THE SURFACE OF SAID LAND OR ANY PORTION OF SAID LAND WITHIN 500 FEET OF THE SURFACE FOR ANY PURPOSE OR PURPOSES WHATSOEVER, AS RESERVED BY MINNIE M. BERGER, AS EXECUTRIX OF THE ESTATE OF PETER HERMAN BERGER IN DEED RECORDED DECEMBER 1, 1969 AS INSTRUMENT NO. 76, IN BOOK D-4568 PAGE 619, OFFICIAL RECORDS, AND IN DEED BY MINNIE M. BERGER, A WIDOW, RECORDED DECEMBER 1, 1969 AS INSTRUMENT NO. 77 IN BOOK D-4568 PAGE 623, OFFICIAL RECORDS.

ALSO EXCEPT ALL OIL, GAS, HYDROCARBON SUBSTANCES AND MINERALS OF EVERY KIND AND CHARACTER LYING MORE THAN 500 FEET BELOW THE SURFACE OF SAID LAND, TOGETHER WITH THE RIGHT TO DRILL INTO, THROUGH, AND TO USE AND OCCUPY ALL PARTS OF SAID LAND LYING MORE THAN 500 FEET BELOW THE SURFACE THEREOF FOR ANY AND ALL PURPOSES INCIDENTAL TO THE EXPLORATION FOR AND PRODUCTION OF OIL, GAS, HYDROCARBON SUBSTANCES OR MINERALS FROM SAID OR OTHER LANDS, BUT WITHOUT, HOWEVER, ANY RIGHT TO USE EITHER THE SURFACE OF SAID LAND OR ANY PORTION OF SAID LAND WITHIN 500 FEET OF THE SURFACE FOR ANY PURPOSE OR PURPOSES WHATSOEVER, AS RESERVED BY IN FINAL ORDER OF CONDEMNATION, CASE NO. SOC 21024, LOS ANGELES COUNTY, SUPERIOR COURT. A CERTIFIED COPY OF SAID ORDER RECORDED DECEMBER 3, 1970 AS INSTRUMENT NO. 2497 IN BOOK D-4906 PAGE 302, OFFICIAL RECORDS.

EXCEPTING FROM LOTS 5, 6, 7 AND 8 IN BLOCK 107 AND THAT PORTION OF THE DEL REY COURT (16 FEET WIDE) ADJOINING SAID LOTS ON THE EAST AND WEST THAT WOULD PASS BY A LEGAL CONVEYANCE OF SAID LOTS, ALL OIL, GAS, HYDROCARBON SUBSTANCES AND MINERALS OF EVERY KIND AND CHARACTER LYING MORE THAN 200 FEET BELOW THE SURFACE OF SAID LAND, TOGETHER WITH THE RIGHT TO DRILL INTO, THROUGH AND TO USE AND OCCUPY ALL PARTS OF SAID LAND LYING MORE THAN 200 FEET BELOW THE SURFACE THEREOF FOR ANY AND ALL PURPOSES INCIDENTAL TO THE EXPLORATION FOR AND PRODUCTION OF OIL, GAS, HYDROCARBON SUBSTANCES OR MINERALS FROM SAID OR OTHER LANDS, BUT WITHOUT, HOWEVER, ANY RIGHT TO USE EITHER THE SURFACE OF SAID LAND OR ANY PORTION OF SAID LAND WITHIN 200 FEET OF THE SURFACE FOR ANY PURPOSE OR PURPOSES WHATSOEVER, AS RESERVED BY THE CITY OF LONG BEACH, A MUNICIPAL CORPORATION, IN DEED RECORDED JULY 15, 1969 AS INSTRUMENT NO. 410, IN BOOK D-4414 PAGE 515 OF OFFICIAL RECORDS.

EXCEPT FROM LOTS 6 AND 8 AND THAT PORTION OF DEL REY COURT (16 FEET WIDE) ADJOINING SAID LOTS ON THE EAST THAT WOULD PASS BY A LEGAL CONVEYANCE OF SAID LOTS ALL OIL, GAS, HYDROCARBON SUBSTANCES AND MINERALS OF EVERY KIND AND CHARACTER LYING MORE THAN FIVE HUNDRED (500) FEET BELOW THE SURFACE OF SAID LAND, TOGETHER WITH THE RIGHT TO DRILL INTO, THROUGH, AND TO USE AND OCCUPY ALL PARTS OF SAID LAND LYING MORE THAN FIVE HUNDRED (500)

FEET BELOW THE SURFACE THEREOF FOR ANY AND ALL PURPOSES INCIDENTAL TO THE EXPLORATION FOR AND PRODUCTION OF OIL, GAS, HYDROCARBON SUBSTANCES OR MINERALS FROM SAID LAND OR OTHER LANDS, BUT WITHOUT HOWEVER, ANY RIGHT TO USE EITHER THE SURFACE OF SAID LAND OR ANY PORTION OF SAID LAND WITHIN FIVE HUNDRED (500) FEET OF THE SURFACE FOR ANY PURPOSE WHATSOEVER AS RESERVED BY GERTRUDE R. DAVES; RECORDED MARCH 7, 1969 IN BOOK D-4300 PAGE 11, AS INSTRUMENT NO. 245 OF OFFICIAL RECORDS.

APN: 7280-025-902

EXHIBIT "C"

WATER LINE EASEMENT AREA

[See attached]

EXHIBIT B

ENVIRONMENTAL REMEDIATION AND ACCESS AGREEMENT

THIS ENVIRONMENTAL REMEDIATION AND ACCESS AGREEMENT (this "**Agreement**") is entered into as of the ___ day of _____, 2020, by and between **MID-BLOCK SITE DEVCO LP**, a Delaware limited partnership ("**Devco**"), and the **CITY OF LONG BEACH**, a California municipal corporation ("**City**"), in connection with certain environmental remediation work to be performed by City on the real property owned or to be acquired by Devco from the City pursuant to the Conveyance Agreement (as defined below) and commonly known and described as the "Mid-Block Site," located in the City of Long Beach, Los Angeles County, California (the "**Property**"), as more particularly described on **Exhibit "A"** attached hereto and made a part hereof.

RECITALS:

A. City and Plenary Properties Long Beach LLC, a Delaware limited liability company ("**Plenary**"), are parties to that certain Project Agreement for the Design, Construction, Financing, Operation, and Maintenance of the New Long Beach City Hall, New Main Library, Port of Long Beach Headquarters Building and Revitalized Lincoln Park, dated as of April 20, 2016 (as the same may be amended, the "**Project Agreement**"), as partially assigned to Devco with respect to the Property pursuant to that certain Assignment and Assumption Agreement, dated as of February 14, 2020, by and between Plenary, as assignor, and Devco, as assignee (the "**Assignment**").

B. City and Devco are parties to that certain Conveyance Agreement, dated as of April 20, 2016, as assigned to Devco pursuant to the Assignment (as the same may be amended, the "**Conveyance Agreement**" and, together with the Project Agreement, collectively, the "**Underlying Agreements**").

C. Pursuant to the Underlying Agreements, City is obligated to perform the Work (as more particularly defined below in this Agreement).

D. City has not completed the Work as of the date hereof, and City remains obligated to complete the Work pursuant to the Underlying Agreements.

E. Without limiting Devco's rights under the Conveyance Agreement, Devco would not consummate the acquisition of the Property without City's covenant and agreement pursuant to this Agreement to complete the Work following Devco's acquisition of the Property in accordance with the terms of this Agreement.

NOW THEREFORE, in consideration of their mutual covenants and other valuable consideration, the receipt of which is hereby acknowledged, the parties hereto agree as follows:

AGREEMENT

1. Incorporation of Recitals. The foregoing recitals are true and correct and are incorporated into this Agreement by reference.

2. Scope of Soil Remediation Work; Access; NFA Letter. City hereby covenants and agrees that, on or before [_____, 202_], City shall remove and dispose of up to 10,000 cubic yards of the impacted soil (the "**Impacted Soil**") from the Property, as such Impacted Soil is disclosed and identified in those certain Phase II Reports (i) dated July 13, 2015 prepared by Amec Foster Wheeler Devco, and (ii) dated July 16, 2019 prepared by The Vertex Companies, Inc. (collectively, the "**Work**"), in association with

and as necessary to obtain, and the City shall obtain, a "no further action" letter (the "**NFA Letter**") from the Certified Unified Permitting Agency and any other applicable governmental authorities overseeing the Impacted Soil and the Work confirming that the Work relating to the Impacted Soil has been completed such that no further action is required of City, Devco, or Devco's assigns, successors or any entity controlling, controlled by or under common control with Devco, with respect thereto. The Work shall include removal of Impacted Soil with detectable concentrations of contaminants that make such Impacted Soil unsuitable for unrestricted reuse, or to a maximum volume of 10,000 cubic yards (measured prior to excavation), whichever is lower. The Work shall be performed by consultants, and pursuant to a work plan (the "**Work Plan**"), a copy of which shall be provided to Devco. In the event that more than 10,000 cubic yards of soil on the Property has detectable concentrations of contaminants, then (i) City and Devco shall work together to develop a new and/or amended Work Plan which addresses the entirety of the impacted soils and reasonably apportions costs associated therewith, it being the intention of the parties that City's obligations are limited to costs associated with 10,000 cubic yards of impacted soil, and (ii) notwithstanding anything to the contrary in this Agreement, City and Devco shall work together and be jointly obligated to obtain the NFA Letter with respect to the impacted soils.

3. Access. Subject to the terms hereof, at reasonable times and upon not less than two (2) business days' prior written notice to Devco, Devco hereby grants City a license for reasonable access to the Property for the sole purpose of performing the Work in the manner described in the Work Plan.

4. Conduct of Work. City, its employees, agents and subcontractors (collectively "**City Entities**") will not conduct any Work or engage in any activities on the Property relative to the Impacted Soil other than those set forth in the Work Plan. In the event that the City Entities engage in activity relative to such Impacted Soil outside of or beyond the scope of the Work Plan ("**Unauthorized Activity**"), Devco shall have a right to deny access for such unauthorized activity conducted beyond the Work Plan scope and the right to any other damages, remedy or relief that otherwise might be available. All costs associated with the Work conducted by City Entities on the Property shall be borne by City. The Work shall be conducted in any event in a manner and at times that will not unreasonably interfere with Devco's development and use of the Property and/or its performance of its obligations under the Project Agreement and which comply with the terms and conditions of this Agreement. Devco reserves all rights or claims which Devco may have at law or in equity against City or City Entities related to or arising from the performance of the Work; provided, however, that in no event shall City be liable under this Agreement for any consequential, punitive or special damages.

5. Observation, Data and Reports. City shall give not less than two (2) business days' prior written notice to Devco of the Work or other on-site activities under the Work Plan, so as to allow a representative of the Devco to observe such activity. Devco shall have the right to obtain split samples or conduct contemporaneous sampling when any sampling is conducted by City or any City Entities on the Property. City shall transmit to Devco in writing the quality-assured results of samples taken pursuant to the Work Plan as soon as they are made available to City and the City Entities. A copy of any correspondence, data, report, test or other communication with any agency relating to the environmental condition of the Property or the presence of any petroleum or other hazardous substances shall be simultaneously sent to Devco.

6. Safety. City shall be responsible for ensuring that the City Entities comply with good safety and security practices in performing the Work. If monitoring wells are permitted in the Work Plan, City shall install a locked cap on such wells, shall ensure that said caps are secure, and take all reasonable steps necessary to prohibit access to the recovery wells by parties not authorized to do so by City. As between City and Devco, City is solely responsible for any contamination or damage caused by the authorized or unauthorized access to the recovery wells prior to the issuance of the NFA Letter, and thereafter Devco shall be responsible for the same. City agrees to ensure that the City Entities also close

any wells upon the completion of the Work and perform the Work in accordance with federal, state and local laws, regulations and ordinances and prudent engineering principles.

7. Indemnification. City shall and hereby does indemnify, protect, defend and hold harmless Devco, Plenary, and their respective members, partners, officers, directors, employees, agents, representatives, beneficiaries, parents, subsidiaries and affiliates (collectively the "**Indemnified Parties**") from and against any and all costs, liabilities, claims, damages, including reasonable attorney's fees, losses, penalties, or suits resulting from (a) any release of Hazardous Substances (as defined below) on, in, under, or about the Property caused by City or City Entities during their entry on or use of the Property, (b) City's failure to remediate the Impacted Soil or any release of Hazardous Materials addressed under clause (a) above according to the standards, laws and regulations as required by any governmental agency or agencies as those standards, laws and regulations may be changed, revised, or amended from time to time, (c) the acts, omissions and/or negligence or willful misconduct of City or any City Entities during their entry upon and use of the Property or in performing the Work under this Agreement, and/or (d) a breach of the terms and conditions of this Agreement by City or any City Entity. Notwithstanding this indemnity, Devco expressly reserves all rights it may have under the law to prosecute any claims or demands against City or any City Entities arising out of or related to the environmental condition of the Property or otherwise. Notwithstanding anything to the contrary contained herein, in no event shall City (i) have any obligation or liability with respect to any cost, liability, claim, damage, loss, penalty, or suit to the extent the same results from the gross negligence or willful misconduct of Devco, Plenary or any of their respective officers, directors, employees, contractors, or invitees, and/or (ii) be liable for any consequential, punitive or special damages. The provisions of this Section 7 shall survive the expiration or earlier termination of this Agreement and the completion of the Work.

8. Definition of Hazardous Substances. For the purposes of this Agreement, the term "**Hazardous Substances**" means all materials deemed hazardous under any Hazardous Substance Law (as defined below), including without limitation asbestos or any substance containing asbestos, the group of organic compounds known as polychlorinated biphenyls, chlorinated hydrocarbons, heavy metals, flammable explosives, radioactive materials, chemicals known to the State of California or the U.S. Environmental Protection Agency to cause cancer or reproductive toxicity (excluding beer, wine and other distilled beverages, tobacco smoke and food additives), pollutants, effluents, contaminants, emissions or related materials in any items included in the definition of hazardous or toxic waste, materials or substances, any oil or petrochemical products, ureaformaldehyde, flammable explosives, radioactive materials, or any substance, product, waste or other material of any kind or nature whatsoever which may give rise to liability under any federal, state or local law, ordinance, rule or regulation or under any statutory or common law theory based on negligence, trespass, intentional tort, nuisance or strict liability, or under any reported decision of a state or federal court. The term "**Hazardous Substance Laws**" means the collective federal, state and local regulations ordinances and laws relating to environmental conditions, industrial hygiene or hazardous waste, including but not limited to, the Resource Conservation and Recovery Act of 1976 ("RCRA"), 42 U.S.C. § 6901 et seq., the Comprehensive Environment Response, Compensation and Liability Act of 1980 ("CERCLA"), 42 U.S.C. §§ 9601-9657, as amended by the Superfund Amendments and Reauthorization Act of 1987 ("SARA"), the Hazardous Materials Transportation Act, 49 U.S.C. § 690 et seq., the Federal Water Pollution Control Act, 33 U.S.C. § 1251 et seq., the Clean Air Act, 42 U.S.C. § 741 et seq., the Clean Water Act, 33 U.S.C. §7401, the Toxic Substances Control Act, 15 U.S.C. §§ 2601-2629, the Safe Drinking Water Act, 42 U.S.C. §§ 300f-300j, the California Hazardous Waste Control Act, California Health and Safety Code § 25100 et seq., the California Hazardous Substance Account Act, California Health and Safety Code § 25330 et seq., the California Safe Drinking Water and Toxic Enforcement Act, California Health and Safety Code § 25249.5 et seq., California Health and Safety Code § 25280 et seq. (Underground Storage of Hazardous Substances), the California Hazardous Waste Management Act, California Health and Safety Code § 25170.1 et seq., California Health and Safety Code § 25501 et seq. (Hazardous Materials Release Response Plans and Inventory), the California Porter-Cologne Water Quality Control Act, California Water Code § 13000 et seq., all as amended, and all similar

federal, state and local environmental statues, ordinances and the regulations, orders, decrees now or hereafter promulgated thereunder.

9. Compliance with Law/Permits. City shall comply, and shall cause all City Entities to comply, with all applicable federal, state, and local laws and regulations in the performance of the Work, including without limitation Hazardous Substance Laws ("**Applicable Laws**"). City shall obtain, at its own expense, and prior to any access to the Property by City Entities under this Agreement, all permits and authorizations of whatever nature from any and all governmental agencies necessary for conducting the Work. City shall ensure that City Entities properly handle, sort, and dispose of at its own expense all Hazardous Substances on, in, under, or about the Property generated by City Entities in the course of conducting the Work. City agrees that it shall be the generator of any and all Hazardous Substances generated in the course of conducting the Work, and shall identify itself as the City and/or generator of such Hazardous Substances on any and all documentation, including without limitation all hazardous waste manifests, associated with the handling, storage, treatment, disposal or transportation of any and all Hazardous Substances generated in the course of the Work.

10. Upon Completion. Upon completion of the Work, City shall ensure that City (a) immediately removes any of the equipment, fixtures, improvements and other property located on any portion of the Property which was installed during the performance of the Work (explicitly not including any monitoring wells or other related equipment required by the Work Plan or applicable oversight agencies), (b) closes all work performed by City Entities in compliance with Applicable Laws and to industry standards, and (c) restores the Property to substantially its condition existing immediately prior to City's and City Entities' entry thereon to perform the Work, except to the extent such restoration is not reasonably necessary to accommodate Devco's development of the Property.

11. Liens. City shall discharge at once or bond or otherwise secure all liens and attachments which are filed in connection with City's implementation of the Work Plan and/or performance of the Work no later than ten (10) days following the assertion of any such lien or attachment and shall indemnify, defend, protect and hold free and harmless the Indemnified Parties from and against any and all Claims resulting directly or indirectly from such liens and attachments.

12. Insurance. City shall ensure that each City Entity that is a contractor responsible for performing the Work shall maintain, at its sole cost and expense, the following policies of insurance (or policies otherwise approved by Devco) procured from insurance companies reasonably satisfactory to Devco that are qualified to do business in the state where the Property is located and rated "A-VII" or better by the current edition of Bests Insurance Reports published by the A.M. Best Company (or otherwise approved by Devco: (a) Workers Compensation Insurance providing statutory benefits and limits which shall fully comply with all state and federal requirements applying to this insurance in the state where the Property is located with a waiver of subrogation in favor of Devco, and employer's liability insurance with limits of not less than $1,000,000.00 per accident ; (b) Automobile Liability Insurance with coverage for all owned, non-owned and hired vehicles with combined single limits of not less than $1,000,000.00 per occurrence for bodily injury and property damage; (c) Commercial General Liability Insurance including, but not limited to, coverage for products/completed operations, premises/operations, contractual and personal/advertising injury liabilities with combined single limits of not less than $3,000,000.00 per occurrence for bodily injury and property damage; (d) Environmental Impairment or Pollution Liability Insurance, including clean-up costs, with limits of not less than $2,000,000.00 per claim and $3,000,000.00 in the aggregate; and (e) any contractor or consultant hired to perform environmental tests at the Property shall maintain errors and omissions or professional liability insurance covering injury or damage arising out of the rendering or failing to render professional services with limits of at least $1,000,000.00 per claim.

Prior to entering onto the Property, City or the City Entity performing the work shall provide Devco with certificates of insurance evidencing the insurance coverage required hereunder, and at

the request of Devco, certified copies of such policies or portions thereof. All such insurance policies shall provide that they may not be materially changed, non-renewed or canceled without at least thirty (30) days' prior written notice to Devco. All such insurance policies, except worker's compensation errors and omissions insurance shall name Devco and its affiliates as additional insureds and shall stipulate that City's and City Entity's insurance is primary to, and not contributing with, any other insurance carried by, or for the benefit of, Devco or its affiliates. Completed operations coverage shall continue to be maintained for at least three (3) years following the completion of the Work, naming Devco and its affiliates as additional insureds during such period of continuation.

13. Term of Agreement. Except for the provisions of Sections 7, 10 and 11 hereof (which expressly survive the expiration or earlier termination of this Agreement), this Agreement shall terminate and be of no further force or effect as of the issuance of the NFA Letter.

14. Binding Effect. This instrument shall bind and inure to the benefit of the respective heirs, executors, administrators, other personal and legal representatives, grantees, successors and assigns of the parties hereto.

15. Entire Agreement: Modification. This Agreement between City and Devco and the terms of the Underlying Agreements contain the entire understanding and agreement among the parties and supersede all prior understandings and agreements between the parties whether oral or written. This instrument may be modified only by a writing signed by all parties.

16. Governing Law. This instrument shall be governed by and shall be construed in accordance with the laws of the State of California.

17. Notice. Any and all notices or other communication required or permitted by this Agreement, or by law, to be delivered to, served on, or given to any party to this Agreement shall be in writing, and shall be deemed properly delivered, given or served when personally delivered to such party, when electronically delivered with receipt acknowledged, when delivered by national overnight courier service (such as Federal Express) or when mailed by United States mail, express, certified or registered with the return receipt signed, postage paid (or other overnight delivery service, charges prepaid), addressed as follows:

To Devco: _____

With copies to: _____

To City: _____

With copies to: _____

Any party may change its address by giving ten (10) day advance written notice of such change to the other parties in the manner provided in this Section.

18. Severability. If any term, provision, covenant, or condition of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, the rest of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated, unless such ruling shall materially alter the economic effect of this Agreement.

19. Survivability. All obligations and commitments by parties under this Agreement shall survive the completion of the Work.

20. Assignment. City may not assign (by contract, operation of law or otherwise) its rights or obligations under this Agreement, except with Devco's prior written consent, which may be withheld in Devco's sole discretion, and the failure of City to obtain Devco's prior written consent shall render any such attempt to assign of no force and effect.

21. No Waiver; Cumulative Remedies. The failure of any party to insist, in any one or more instances, or the delay in insisting, upon the performance of any provision of this Agreement or to exercise any right hereunder, does not constitute an election of remedies or waiver, and the obligations of the parties with respect to such future performance will continue in full force and effect. Except as otherwise provided in this Agreement, the remedies in this Agreement are cumulative with and not in lieu of other remedies available to a party at law or in equity.

22. No Third Party Beneficiaries. Other than Devco's and Plenary's respective affiliates, this Agreement shall not be deemed to confer any rights to any other party (other than City) as a third party beneficiary or otherwise.

23. Exhibits. The terms and conditions of each exhibit referenced in this Agreement are hereby incorporated into this Agreement. In the event of a conflict between this Agreement and the exhibits, the terms and conditions of this Agreement shall prevail. Any provisions of City's proposals, contracts, invoices, billing statements, acknowledgement forms or any other document which are inconsistent with the provisions of this Agreement shall be of no force or effect.

[Remainder of Page Intentionally Left Blank; Signature Page to Follow]

IN WITNESS WHEREOF, the parties have executed this Environmental Remediation And Access Agreement effective as of the date first above written.

CITY:

CITY OF LONG BEACH,

a California municipal corporation

By: _____

Name: _____

Title: _____

DEVCO:

MID-BLOCK SITE DEVCO LP,

a Delaware limited partnership

By: _____

Name: _____

Title: _____

EXHIBIT "A"

LEGAL DESCRIPTION

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LONG BEACH, IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

ALL OF LOTS 7 THROUGH 40 AND THOSE PORTIONS OF LOTS 5 AND 6 OF BLOCK 107 AND THAT PORTION OF OCEAN BOULEVARD (FORMERLY OCEAN PARK AVENUE) AND VACATED STREETS AND ALLEYS IN THE TOWNSITE OF LONG BEACH, AS PER MAP RECORDED IN BOOK 19 PAGES 91 THROUGH 96 OF MISCELLANEOUS RECORDS, IN THE CITY OF LONG BEACH, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE CENTERLINE INTERSECTION OF SAID OCEAN BOULEVARD, 100 FEET IN WIDTH, WITH THE CENTERLINE OF VACATED CEDAR AVENUE (FORMALLY CEDAR), 80 FEET IN WIDTH, AS SHOWN ON SAID MAP OF THE TOWNSITE OF LONG BEACH; THENCE ALONG THE CENTERLINE OF SAID OCEAN BOULEVARD N 86°21'45" W, 393.87 FEET TO AN ANGLE POINT THEREIN; THENCE CONTINUING ALONG SAID CENTERLINE N 86°20'00" W, 3.09 FEET TO THE CENTERLINE INTERSECTION OF VACATED CHESTNUT AVENUE (FORMALLY CHESTNUT), 80 FEET IN WIDTH, AS SHOWN ON SAID MAP OF THE TOWNSITE OF LONG BEACH; THENCE ALONG THE CENTERLINE OF SAID CHESTNUT AVENUE N 0°07'45" E, 492.63 FEET; THENCE S 89°51'45" E, 396.25 FEET TO THE CENTERLINE OF SAID VACATED CEDAR AVENUE; THENCE ALONG THE CENTERLINE OF SAID CEDAR AVENUE S 0°07'59" W, 516.87 FEET TO THE POINT OF BEGINNING.

EXCEPT FROM LOT 9 IN BLOCK 107 THEREFROM, ALL OIL, GAS, HYDROCARBONS AND MINERALS, OF EVERY KIND AND CHARACTER, LYING MORE THAN 200 FEET BELOW THE SURFACE OF SAID LAND, TOGETHER WITH THE RIGHT TO DRILL THROUGH AND OCCUPY ALL PARTS OF SAID LAND LYING MORE THAN 200 FEET BELOW THE SURFACE THEREOF FOR ANY PURPOSE INCIDENT TO THE EXPLORATION FOR AND PRODUCTION OF OIL, GAS, HYDROCARBONS OR MINERALS FROM SAID OR OTHER LANDS, PROVIDED, HOWEVER, THAT SAID GRANTORS, THEIR SUCCESSORS AND ASSIGNS, SHALL NOT HAVE THE RIGHT TO USE THE SURFACE OF SAID LAND OR ANY PORTION OF SAID LAND WITHIN 200 FEET OF THE SURFACE FOR ANY PURPOSE OR PURPOSES WHATSOEVER, ALL RIGHT OF GRANTORS, THEIR SUCCESSORS AND ASSIGNS, IN AND TO THE SURFACE OF SAID LAND AND IN AND TO THOSE PORTIONS OF SAID LAND BELOW THE SURFACE, DOWN TO AND INCLUDING 200 FEET BELOW THE SURFACE, BEING HEREBY GRANTED AND TRANSFERRED TO GRANTEE, ITS SUCCESSORS AND ASSIGNS, AS EXCEPTED BY STIRLING G. PILLSBURY, WHO ACQUIRED TITLE AS STERLING G. PILLSBURY, AND HELEN PILLSBURY, HIS WIFE, RECORDED SEPTEMBER 12, 1963 AS INSTRUMENT NO. 1303 IN BOOK D-2178 PAGE 767 OF OFFICIAL RECORDS.

ALSO EXCEPT FROM LOT 10 IN BLOCK 107, ALL OIL, GAS, HYDROCARBON SUBSTANCES AND MINERALS OF EVERY KIND AND CHARACTER LYING MORE THAN 200 FEET BELOW THE SURFACE OF SAID LAND, TOGETHER WITH THE RIGHT TO DRILL INTO, THROUGH, AND TO USE AND OCCUPY ALL PARTS OF SAID LAND LYING MORE THAN 200 FEET BELOW THE SURFACE THEREOF FOR ANY AND ALL PURPOSES INCIDENTAL TO THE EXPLORATION FOR AND PRODUCTION OF OIL, GAS, HYDROCARBON SUBSTANCES OR

MINERALS FROM SAID OR OTHER LANDS; PROVIDED, HOWEVER, THAT SAID GRANTORS, THEIR SUCCESSORS AND ASSIGNS, SHALL NOT HAVE THE RIGHT TO USE THE SURFACE OF SAID LAND OR ANY PORTION OF SAID LAND WITHIN 200 FEET OF THE SURFACE FOR ANY PURPOSE OR PURPOSES WHATSOEVER, ALL RIGHTS OF GRANTORS, THEIR SUCCESSORS AND ASSIGNS, IN AND TO THE SURFACE OF SAID LAND AND IN AND TO THOSE PORTIONS OF SAID LAND BELOW THE SURFACE, DOWN TO AND INCLUDING 200 FEET BELOW THE SURFACE, BEING HEREBY RELEASED AND TRANSFERRED TO THE CITY OF LONG BEACH, ITS SUCCESSORS AND ASSIGNS, AS EXCEPTED BY THOMAS ROY ELDER AND HILDA ELIZABETH ELDER, HIS WIFE, IN DEED RECORDED SEPTEMBER 20, 1965 AS INSTRUMENT NO. 713 IN BOOK D-3053 PAGE 539, OFFICIAL RECORDS.

ALSO EXCEPT FROM LOTS 11 AND 13 IN BLOCK 107 ALL OIL, GAS, HYDROCARBONS AND MINERALS OF EVERY KIND AND CHARACTER, LYING MORE THAN 200 FEET BELOW THE SURFACE OF SAID LAND, TOGETHER WITH THE RIGHT TO DRILL THROUGH AND OCCUPY ALL PARTS OF SAID LAND LYING MORE THAN 200 FEET BELOW THE SURFACE THEREOF FOR ANY PURPOSE INCIDENT TO THE EXPLORATION FOR AND PRODUCTION OF ALL OIL, GAS, HYDROCARBONS OR MINERALS, FROM SAID OR OTHER LANDS, PROVIDED, HOWEVER, THAT SAID GRANTORS, THEIR SUCCESSORS AND ASSIGNS, SHALL NOT HAVE THE RIGHT TO USE THE SURFACE OF SAID LAND OR ANY PORTION OF SAID LAND WITHIN 200 FEET OF THE SURFACE FOR ANY PURPOSE OR PURPOSES WHATSOEVER, ALL RIGHTS OF GRANTORS, THEIR SUCCESSORS AND ASSIGNS, IN AND TO THE SURFACE OF SAID LAND AND IN AND TO THOSE PORTIONS OF SAID LAND BELOW THE SURFACE, DOWN TO AND INCLUDING 200 FEET BELOW THE SURFACE, BEING HEREBY GRANTED AND TRANSFERRED TO GRANTEE, ITS SUCCESSORS AND ASSIGNS, AS RESERVED BY STIRLING G. PILLSBURY WHO ACQUIRED TITLE AS STERLING G. PILLSBURY AND HELEN PILLSBURY, HIS WIFE, IN DEED RECORDED NOVEMBER 5, 1962 AS INSTRUMENT NO. 1367 IN BOOK D-1812 PAGE 902 OF OFFICIAL RECORDS.

ALSO EXCEPT FROM LOTS 15 AND 17 IN BLOCK 107 ALL OIL, GAS, HYDROCARBON SUBSTANCES AND MINERALS OF EVERY KIND AND CHARACTER LYING MORE THAN 200 FEET BELOW THE SURFACE OF SAID LAND, TOGETHER WITH THE RIGHT TO DRILL INTO, THROUGH, AND TO USE AND OCCUPY ALL PARTS OF SAID LAND LYING MORE THAN 200 FEET BELOW THE SURFACE THEREOF FOR ANY AND ALL PURPOSES INCIDENTAL TO THE EXPLORATION FOR AND PRODUCTION OF OIL, GAS, HYDROCARBON SUBSTANCES OR MINERALS FROM SAID OR OTHER LANDS, BUT WITHOUT, HOWEVER, ANY RIGHT TO USE EITHER THE SURFACE OF SAID LAND OR ANY PORTION OF SAID LAND WITHIN 200 FEET OF THE SURFACE FOR ANY PURPOSE OR PURPOSES, WHATSOEVER, AS RESERVED BY AVA LOUISE MCALLISTER, AS EXECUTRIX OF THE ESTATE OF EUGENE EMMONS, DECEASED, ALSO KNOWN AS JESSIE EUGENE EMMONS, ALSO KNOWN AS JESSE E. EMMONS, ALSO KNOWN AS J.E. EMMONS, DECEASED, IN DEED RECORDED MAY 26, 1965 AS INSTRUMENT NO. 826 IN BOOK D-2917 PAGE 457 OF OFFICIAL RECORDS.

ALSO EXCEPT FROM LOTS 19 AND 21 IN BLOCK 107 ALL OIL, GAS, HYDROCARBONS AND MINERALS, OF EVERY KIND AND CHARACTER, LYING MORE THAN 200 FEET BELOW THE SURFACE OF SAID LAND TOGETHER WITH THE RIGHT TO DRILL THROUGH AND OCCUPY ALL PARTS OF SAID LAND LYING MORE THAN 200 FEET BELOW THE SURFACE THEREOF FOR ANY PURPOSE INCIDENT TO THE EXPLORATION FOR AND PRODUCTION OF OIL, GAS, HYDROCARBONS OR MINERALS FROM SAID OR OTHER LANDS, WITH NO RIGHT TO USE THE SURFACE OF SAID LAND OR ANY PORTION OF SAID LAND WITHIN 200 FEET OF THE SURFACE FOR ANY PURPOSE OR PURPOSES WHATSOEVER, AS RESERVED BY

CARMI J. TRYON AND LOU M. TRYON, HIS WIFE, IN DEED RECORDED MARCH 9, 1965 AS INSTRUMENT NO. 922 IN BOOK D-2824 PAGE 544, OFFICIAL RECORDS.

ALSO EXCEPT FROM THE EAST 15 FEET OF LOT 31, EXCEPT THE NORTH 50 FEET THEREOF, AND ALL OF LOTS 32, 33 AND 34 IN BLOCK 107 ALL OIL, GAS, HYDROCARBON SUBSTANCES AND MINERALS OF EVERY KIND AND CHARACTER LYING MORE THAN 500 FEET BELOW THE SURFACE OF SAID LAND, TOGETHER WITH THE RIGHT TO DRILL INTO, THROUGH, AND TO USE AND OCCUPY ALL PARTS OF SAID LAND LYING MORE THAN 500 FEET BELOW THE SURFACE THEREOF FOR ANY AND ALL PURPOSES INCIDENTAL TO THE EXPLORATION FOR AND PRODUCTION OF OIL, GAS, HYDROCARBON SUBSTANCES OR MINERALS FROM SAID OR OTHER LANDS, BUT WITHOUT, HOWEVER, ANY RIGHT TO USE EITHER THE SURFACE OF SAID LAND OR ANY PORTION OF SAID LAND WITHIN 500 FEET OF THE SURFACE FOR ANY PURPOSE OR PURPOSES WHATSOEVER, AS RESERVED BY CLARE D. HAMMAN AND HELEN S. HAMMAN, HIS WIFE, IN DEED RECORDED APRIL 13, 1966 AS INSTRUMENT NO. 537 IN BOOK D-3269 PAGE 575, OFFICIAL RECORDS AND AUGUST 1, 1966 AS INSTRUMENT NO. 393 IN BOOK D-3383 PAGE 448, OFFICIAL RECORDS.

ALSO EXCEPT FROM LOTS 35, 36, 37, 38, 39 AND 40 IN BLOCK 107 ALL OIL, GAS AND OTHER HYDROCARBONS, IN, UNDER OR THAT MAY BE PRODUCED AND SAVED FROM THOSE PORTIONS THEREOF LOCATED MORE THAN 200 FEET BELOW THE SURFACE, TOGETHER WITH ALL RIGHTS OF EVERY KIND AND DESCRIPTION WHATSOEVER TO DRILL FOR, DEVELOP, TAKE, REMOVE AND SEVER THE SAME, OR ANY PART THEREOF, FROM SAID LANDS, BUT WITHOUT THE RIGHT TO USE THE SURFACE OF SAID LANDS, OR ANY PORTION THEREOF, WITHIN 200 FEET OF THE SURFACE, IN CONNECTION WITH THE DEVELOPMENT OR REMOVAL OF SAID OIL, GAS AND OTHER HYDROCARBON SUBSTANCES AS EXCEPTED BY ELKS BUILDING & HOLDING ASSOCIATION OF LONG BEACH, INC., A CORPORATION, IN DEEDS RECORDED FEBRUARY 27, 1959 AS INSTRUMENT NO. 1520 IN BOOK D-380 PAGE 620 OFFICIAL RECORDS AND OCTOBER 11, 1960 AS INSTRUMENT NO. 844 IN BOOK D-1002 PAGE 339, OFFICIAL RECORDS.

ALSO EXCEPT FROM LOTS 12, 14, 16 OF BLOCK 107, ALL OIL, GAS, HYDROCARBON SUBSTANCES AND MINERALS OF EVERY KIND AND CHARACTER LYING MORE THAN 500 FEET BELOW THE SURFACE OF SAID LAND, TOGETHER WITH THE RIGHT TO DRILL INTO, THROUGH AND TO USE AND OCCUPY ALL PARTS OF SAID LAND LYING MORE THAN 500 FEET BELOW THE SURFACE THEREOF FOR ANY AND ALL PURPOSES INCIDENTAL TO THE EXPLORATION FOR AND PRODUCTION OF OIL, GAS, HYDROCARBON SUBSTANCES OR MINERALS FROM SAID OR OTHER LANDS, BUT WITHOUT, HOWEVER, ANY RIGHT TO USE EITHER THE SURFACE OF SAID LAND OR ANY PORTION OF SAID LAND WITHIN 500 FEET OF THE SURFACE FOR ANY PURPOSE OR PURPOSES WHATSOEVER, AS RESERVED BY CARNES F. ELDER, AS TO AN UNDIVIDED ONE-HALF INTEREST AND CARNES F. ELDER AS TRUSTEE UNDER THE WILL OF CHARLES S. ELDER, DECEASED, AS TO AN UNDIVIDED ONE-HALF INTEREST, IN DEED RECORDED MAY 8, 1969 AS INSTRUMENT NO. 300 IN BOOK D-463 PAGE 265 OF OFFICIAL RECORDS.

ALSO EXCEPT FROM LOTS 23, 25 AND 27 OF BLOCK 107, ALL OIL, GAS, HYDROCARBON SUBSTANCES AND MINERALS OF EVERY KIND AND CHARACTER LYING MORE THAN 500 FEET BELOW THE SURFACE OF SAID LAND, TOGETHER WITH THE RIGHT TO DRILL INTO, THROUGH, AND TO USE AND OCCUPY ALL PARTS OF SAID LAND LYING MORE THAN 500 FEET BELOW THE SURFACE THEREOF FOR ANY AND ALL PURPOSES INCIDENTAL TO THE EXPLORATION FOR AND PRODUCTION OF OIL, GAS, HYDROCARBON

SUBSTANCES OR MINERALS FROM SAID LAND OR OTHER LANDS, BUT WITHOUT, HOWEVER, ANY RIGHT TO USE EITHER THE SURFACE OF SAID LAND OR ANY PORTION OF SAID LAND WITHIN 500 FEET OF THE SURFACE FOR ANY PURPOSE OR PURPOSES WHATSOEVER, AS RESERVED BY GLADYS LIVESEY PORTEOUS, AS HER SEPARATE PROPERTY, IN DEED RECORDED SEPTEMBER 22, 1969 AS INSTRUMENT NO. 192 IN BOOK D-4503 PAGE 53, OFFICIAL RECORDS.

ALSO EXCEPT FROM LOTS 18, 20 AND 22 IN BLOCK 107, ALL OIL, GAS, HYDROCARBON SUBSTANCES AND MINERALS OF EVERY KIND AND CHARACTER LYING MORE THAN 500 FEET BELOW THE SURFACE OF SAID LAND, TOGETHER WITH THE RIGHT TO DRILL INTO, THROUGH, AND TO USE AND OCCUPY ALL PARTS OF SAID LAND LYING MORE THAN 500 FEET BELOW THE SURFACE THEREOF FOR ANY AND ALL PURPOSES INCIDENTAL TO THE EXPLORATION FOR AND PRODUCTION OF OIL, GAS, HYDROCARBON SUBSTANCES OR MINERALS FROM SAID LAND OR OTHER LANDS, BUT WITHOUT, HOWEVER, ANY RIGHT TO USE EITHER THE SURFACE OF SAID LAND OR ANY PORTION OF SAID LAND WITHIN 500 FEET OF THE SURFACE FOR ANY PURPOSE OR PURPOSES WHATSOEVER, AS RESERVED BY MINNIE M. BERGER, AS EXECUTRIX OF THE ESTATE OF PETER HERMAN BERGER IN DEED RECORDED DECEMBER 1, 1969 AS INSTRUMENT NO. 76, IN BOOK D-4568 PAGE 619, OFFICIAL RECORDS, AND IN DEED BY MINNIE M. BERGER, A WIDOW, RECORDED DECEMBER 1, 1969 AS INSTRUMENT NO. 77 IN BOOK D-4568 PAGE 623, OFFICIAL RECORDS.

ALSO EXCEPT ALL OIL, GAS, HYDROCARBON SUBSTANCES AND MINERALS OF EVERY KIND AND CHARACTER LYING MORE THAN 500 FEET BELOW THE SURFACE OF SAID LAND, TOGETHER WITH THE RIGHT TO DRILL INTO, THROUGH, AND TO USE AND OCCUPY ALL PARTS OF SAID LAND LYING MORE THAN 500 FEET BELOW THE SURFACE THEREOF FOR ANY AND ALL PURPOSES INCIDENTAL TO THE EXPLORATION FOR AND PRODUCTION OF OIL, GAS, HYDROCARBON SUBSTANCES OR MINERALS FROM SAID OR OTHER LANDS, BUT WITHOUT, HOWEVER, ANY RIGHT TO USE EITHER THE SURFACE OF SAID LAND OR ANY PORTION OF SAID LAND WITHIN 500 FEET OF THE SURFACE FOR ANY PURPOSE OR PURPOSES WHATSOEVER, AS RESERVED BY IN FINAL ORDER OF CONDEMNATION, CASE NO. SOC 21024, LOS ANGELES COUNTY, SUPERIOR COURT. A CERTIFIED COPY OF SAID ORDER RECORDED DECEMBER 3, 1970 AS INSTRUMENT NO. 2497 IN BOOK D-4906 PAGE 302, OFFICIAL RECORDS.

EXCEPTING FROM LOTS 5, 6, 7 AND 8 IN BLOCK 107 AND THAT PORTION OF THE DEL REY COURT (16 FEET WIDE) ADJOINING SAID LOTS ON THE EAST AND WEST THAT WOULD PASS BY A LEGAL CONVEYANCE OF SAID LOTS, ALL OIL, GAS, HYDROCARBON SUBSTANCES AND MINERALS OF EVERY KIND AND CHARACTER LYING MORE THAN 200 FEET BELOW THE SURFACE OF SAID LAND, TOGETHER WITH THE RIGHT TO DRILL INTO, THROUGH AND TO USE AND OCCUPY ALL PARTS OF SAID LAND LYING MORE THAN 200 FEET BELOW THE SURFACE THEREOF FOR ANY AND ALL PURPOSES INCIDENTAL TO THE EXPLORATION FOR AND PRODUCTION OF OIL, GAS, HYDROCARBON SUBSTANCES OR MINERALS FROM SAID OR OTHER LANDS, BUT WITHOUT, HOWEVER, ANY RIGHT TO USE EITHER THE SURFACE OF SAID LAND OR ANY PORTION OF SAID LAND WITHIN 200 FEET OF THE SURFACE FOR ANY PURPOSE OR PURPOSES WHATSOEVER, AS RESERVED BY THE CITY OF LONG BEACH, A MUNICIPAL CORPORATION, IN DEED RECORDED JULY 15, 1969 AS INSTRUMENT NO. 410, IN BOOK D-4414 PAGE 515 OF OFFICIAL RECORDS.

EXCEPT FROM LOTS 6 AND 8 AND THAT PORTION OF DEL REY COURT (16 FEET WIDE) ADJOINING SAID LOTS ON THE EAST THAT WOULD PASS BY A LEGAL CONVEYANCE OF SAID LOTS ALL OIL, GAS, HYDROCARBON SUBSTANCES AND MINERALS OF EVERY KIND AND CHARACTER LYING MORE THAN FIVE HUNDRED (500) FEET BELOW THE SURFACE OF SAID LAND, TOGETHER WITH THE RIGHT TO DRILL INTO, THROUGH, AND TO USE AND OCCUPY ALL PARTS OF SAID LAND LYING MORE THAN FIVE HUNDRED (500) FEET BELOW THE SURFACE THEREOF FOR ANY AND ALL PURPOSES INCIDENTAL TO THE EXPLORATION FOR AND PRODUCTION OF OIL, GAS, HYDROCARBON SUBSTANCES OR MINERALS FROM SAID LAND OR OTHER LANDS, BUT WITHOUT HOWEVER, ANY RIGHT TO USE EITHER THE SURFACE OF SAID LAND OR ANY PORTION OF SAID LAND WITHIN FIVE HUNDRED (500) FEET OF THE SURFACE FOR ANY PURPOSE WHATSOEVER AS RESERVED BY GERTRUDE R. DAVES; RECORDED MARCH 7, 1969 IN BOOK D-4300 PAGE 11, AS INSTRUMENT NO. 245 OF OFFICIAL RECORDS.

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