

32678

ASSIGNMENT OF PARKING LICENSE AGREEMENT

THIS ASSIGNMENT OF PARKING LICENSE AGREEMENT (the "Assignment") is made and entered into by and between **6<sup>th</sup> & PINE DEVELOPMENT, LLC**, a California limited liability company, as assignor ("Assignor"), and **AGNL CLINIC PINE, L.P.**, a Delaware limited partnership ("Assignee").

WITNESSETH:

WHEREAS, the real property located at 604 and 650 Pine Avenue, Long Beach, California (the "Property") is subject to that certain Parking License Agreement between Assignor and **CITY OF LONG BEACH**, a California municipal corporation ("City"), dated May 25, 2012, as amended by that certain Estoppel and Agreement Regarding Parking Agreement dated March 19, 2013 and the First Amendment to Parking License Agreement dated as of August 7, 2015 (as amended, collectively, the "License"); and

WHEREAS, Assignor agreed to assign the License to Assignee as part of the closing and consummation of the sale of the Property to Assignee.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee agree as follows:

1. Recitals. The recitals set forth above are incorporated herein by reference as if set forth in full.

2. Transfer. Assignor hereby assigns to Assignee, its successors and assigns, the License and all right, title and interest of Assignor in, to and under the License.

3. Assumption. Assignee hereby assumes all of the obligations and duties, financial or otherwise, of Assignor under the License to the extent, but only to the extent, such obligations and duties first arise and relate to periods after the date of this Assignment of License and are not the result of a breach of any representation or warranty of Assignor contained herein.

4. Status. Assignor represents and warrants to Assignee that: (i) Assignor is the sole owner and holder of the licensor's interest in the License; (ii) Assignor has the right, power and authority to validly assign such interest in the License to Assignee; (iii) the License is in full force and effect; (v) Assignor is not in default under the License and to Assignor's knowledge, without inquiry, no event or matter exists which, with the giving of notice or the passage of time, or both, would constitute such a default; (vi) Assignor has performed all obligations of a material nature on the part of licensor to be performed under the License prior to the date of this Assignment; and (vii) to the best of Assignor's knowledge, without inquiry, City is not in default under the License and no event or matter exists which, with the giving of notice or the passage of time, or both, would constitute such a default.

5. Indemnity. Assignee agrees to indemnify, defend (with counsel reasonably acceptable to Assignor) and hold harmless Assignor from and against all claims, demands, losses, damages, expenses and costs (including, but not limited to, reasonable attorneys' fees) arising out of or in connection with Assignee's failure to observe, perform and discharge each

and every one of the covenants, obligations and liabilities of the License under the License occurring on and after the date hereof, to the extent assumed by Assignee under Paragraph 3. On or after the date hereof, Assignor shall have no further liability as licensee for the payment of Parking Fees or for the performance of any other obligations to be performed by the licensee under the License. Assignor agrees to indemnify, defend (with counsel reasonably acceptable to Assignee) and hold harmless Assignee from and against all claims, demands, losses, damages, expenses and costs (including, but not limited to, reasonable attorneys' fees) arising out of or in connection with Assignor's failure to observe, perform and discharge each and every one of the covenants, obligations and liabilities of the License under the License occurring prior to the date hereof, to the extent assigned by Assignor under Paragraph 2. Prior to the date hereof, Assignee shall have no liability as licensee for the payment of Parking Fees or for the performance of any other obligations to be performed by the licensee under the License.

6. Governing Law. This Assignment shall be construed and enforced in accordance with and governed by the laws of the State of California, without giving effect to the principles of conflict of laws of any other state or jurisdiction.

7. Attorneys' Fees. If any legal proceeding is commenced related to this Assignment of License, the prevailing party in such legal proceeding shall be entitled to recover the reasonable attorneys' fees, court costs and litigation expenses it incurs in connection with such proceeding from the non-prevailing party therein, including, but not limited to, court costs and other out-of-pocket expenses through all appellate levels.

8. Binding Effect. This Assignment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

9. Counterparts. This Assignment may be executed simultaneously in multiple counterparts, each of which will be deemed an original, but all of which taken together will constitute one and the same instrument. Execution and delivery of this Assignment by exchange of facsimile copies bearing the facsimile signature of a party hereto will constitute a valid and binding execution and delivery of this Assignment by such party. Such facsimile copies will constitute enforceable original documents.

10. Further Assurances. Assignor and Assignee each will promptly execute such further documents and agreements with respect to this Assignment as the other party reasonably requires from time-to-time to clarify the agreements reached in this Assignment.

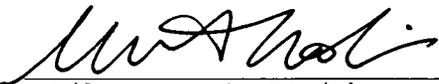
11. Agreement of Purchase and Sale. This Assignment is referenced in Section 10.1(i) of that certain Agreement of Purchase and Sale by and between Assignor as seller and Assignee as buyer (as successor in interest to AG Net Lease Acquisition Corp.), dated December 22, 2015 (as subsequently amended from time to time, the "PSA"). The rights of each party under the PSA shall not be modified hereby and remain enforceable in accordance with the PSA.

[SIGNATURES ON NEXT PAGE]

The undersigned Assignor and Assignee have executed this Assignment as of the 22<sup>d</sup> day of December, 2015.

**ASSIGNOR:**

6<sup>TH</sup> & PINE DEVELOPMENT, LLC,  
a California limited liability company

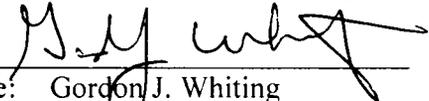
By:   
Name: Michelle A. Molina  
Its: Manager

**ASSIGNEE:**

AGNL CLINIC PINE, L.P.,  
a Delaware limited partnership

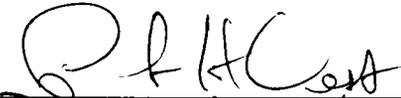
By: AGNL Clinic Pine GP, L.L.C.,  
a Delaware limited liability company,  
its general partner

By: AGNL Manager III, Inc.,  
a Delaware corporation, its manager

By:   
Name: Gordon J. Whiting  
Title: President

The City has executed this Assignment as of the 16<sup>th</sup> day of December, 2015 and hereby consents to this Assignment and agrees and acknowledges that Assignor shall have no further liability as licensee for the payment of Parking Fees or for the performance of any other obligations to be performed by the licensee under the License.

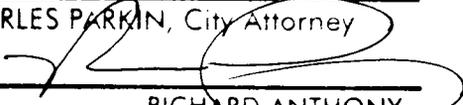
CITY OF LONG BEACH, a California  
municipal corporation

By:   
Name: Patrick H. West  
Title: City Manager

APPROVED AS TO FORM

12-16 2015

CHARLES PARKIN, City Attorney

By   
RICHARD ANTHONY  
DEPUTY CITY ATTORNEY