

C-053

Rolling Hills Plaza Shopping Center/La Caze

FOLDER #4

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

MAYER, BROWN & PLATT
350 South Grand Avenue
25th Floor
Los Angeles, California 90071
Attn: Douglas B. Frank, Esq.

(SPACE ABOVE LINE FOR RECORDER'S USE ONLY)

GROUND LESSOR'S ESTOPPEL AND AGREEMENT AND
CONSENT TO ENCUMBRANCE OF LEASEHOLD ESTATE
(City of Torrance)

ORIGINAL

THIS GROUND LESSOR'S ESTOPPEL AND AGREEMENT AND CONSENT TO ENCUMBRANCE OF LEASEHOLD ESTATE (this "Agreement"), dated as of March ____, 1999, is made by the CITY OF TORRANCE, a municipal corporation ("Landlord"), in favor of ROLLING HILLS PLAZA LLC, a California limited liability company ("Owner"), NORTHERN RHP LLC, a Delaware limited liability company ("RHP"), and WELLS FARGO BANK, N.A. ("Wells").

This Agreement is made with reference to the following facts:

A. Landlord is the current holder of the lessor's interest and Rolling Hills Plaza Venture 96, LLC, a California limited liability company ("Tenant") is the current holder of the lessee's interest under that certain ground lease described in Exhibit A attached hereto and incorporated herein by this reference (the "Lease"). The Lease covers the real property (the "Property") described in Exhibit B attached hereto and made a part hereof. The Property is improved with an approximately 337,500 square foot retail shopping center and office building (the "Improvements") (the Property and the Improvements are hereinafter collectively referred to as the "Project").

B. Pursuant to the terms of that certain Contribution Agreement dated as of March 15, 1999, between Tenant and Owner, Tenant has agreed, among other things, to grant, assign and transfer all of its right, title and interest in and to its leasehold interest created under the Lease (the "Ground Leasehold Estate") to Owner in accordance with the terms and conditions set forth therein. Tenant will assign the Ground Leasehold Estate to Owner by executing an Assignment of Ground Lease which shall be recorded concurrently herewith in the Official Records of Los Angeles County, California (the "Official Records").

C. The Project is currently encumbered by the lien of that certain Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing (the "Original Wells Deed of Trust") dated as of February 7, 1996, executed by Tenant, for the benefit of K/B Opportunity Fund III, L.P., a Delaware limited partnership (the rights under which have been assigned to Wells pursuant to that certain Assignment of Deed of Trust recorded on July 27, 1997, in the Official Records, as Instrument No. 97-1137779), and recorded on February 29, 1996, in the Official Records, as Instrument No. 96-324131, as amended, which secures that certain loan (the "Original Wells Loan"), evidenced and otherwise governed by the "Loan Documents" described in the Original Wells Deed of Trust. In connection with Owner's acquisition of the Ground Leasehold Estate, the obligations of Tenant under the Original Wells Loan will either (i) be assumed by Owner, and will be amended to, among other things, increase the loan amount up to \$40,500,000, or (ii) be replaced by a new loan in the amount of up to \$40,500,000 from Wells to Owner. The Original Wells Loan, as assumed and amended as set forth in (i) above (the "Wells Amendment"), or as replaced as set forth in (ii) above, shall hereinafter be referred to as the "Wells Loan", and shall be secured by either (x) the Original Wells Deed of Trust (as amended by the Amendment), or (y) a replacement deed of trust in connection with the new loan set forth in (ii) above (in either case, the deed of trust referred to in (x) or (y) above shall hereinafter be referred to as the "Wells Deed of Trust"), encumbering the Project.

D. In connection with Owner's acquisition of the Ground Leasehold Estate, Owner has also applied to RHP for a loan in the principal amount of up to \$15,000,000, plus any additional advances used in connection with approved rehabilitation work for the Project (collectively, the "RHP Loan"), which will be secured by, among other things, a Deed of Trust, Security Agreement and Fixture Filing (Leasehold Estate) (the "RHP Deed of Trust"), executed by Tenant for the benefit of RHP, and will be evidenced and otherwise governed by the "Loan Documents" described in the RHP Deed of Trust. The RHP Deed of Trust shall be recorded concurrently herewith in the Official Records and shall encumber the leasehold estate (as well as other collateral) and all other present and future rights of Tenant under the Lease and in the Project.

E. A condition to Tenant's assigning its interest under the Lease, to RHP's making the RHP Loan, and to Wells' making the Wells Loan, is Landlord's agreement to the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the covenants contained herein and other good and valuable consideration, the receipt and

sufficiency of which are hereby acknowledged, Landlord agrees in favor of Owner, RHP and Wells as follows:

1. Consent to Assignment of Leasehold Estate. Landlord hereby consents to the Assignment of Ground Lease and the transfer and full assignment to Owner of the Ground Leasehold Estate and all other present and future rights of Tenant in, to and under the Lease and the Project. Landlord also consents to the assignment to Owner of all of Tenant's rights and interests in all present subleases of the Project and all rentals to become due thereunder. For purposes of Subparagraphs 20A(6) and 20B of the Lease, Tenant and Owner hereby (i) notify Landlord of the change in direct or indirect ownership of the lessee under the Lease, (ii) agree that Owner, as assignee of the Ground Leasehold Estate under the Lease, hereby assumes and agrees for the benefit of Landlord to be bound by all the terms, covenants and conditions of the Lease which are to be performed by the lessee thereunder, (iii) state that the Owner's name and address for notice purposes under Paragraph 26 of the Lease is: ROLLING HILLS PLAZA LLC, c/o Bristol Group, Inc., 400 Montgomery Street, San Francisco, California 94104, Attn: Jeffrey S. Kott, and (iv) state that Owner is a limited liability company organized under the laws of the State of California, comprised of the members set forth on Exhibit C attached hereto.

2. Consent to Encumbrance of Leasehold Estate. Landlord hereby consents to both the Wells Deed of Trust and the RHP Deed of Trust and the hypothecation thereunder of the Ground Leasehold Estate and all other present rights of Owner in, to and under the Lease and the Project. Landlord also consents to the assignment to Wells and RHP of all tenant's rights and interests in all present and future subleases of the Project and all rentals to become due thereunder as security for the Wells Loan and the RHP Loan. Landlord further hereby confirms and agrees that (i) with respect to Wells, Wells shall be deemed an "Approved Leasehold Mortgagee" under the Lease, and shall be entitled to all the rights and privileges of an Approved Leasehold Mortgagee under the Lease, and the Wells Deed of Trust shall constitute an "Approved Leasehold Mortgage" under the Lease for the entire term of the Wells Loan, notwithstanding any provisions of the Lease which may be construed to the contrary (including, without limitation, Paragraph 21 thereof); and (ii) with respect to RHP, even though RHP does not qualify as an "Approved Leasehold Mortgagee" pursuant to the definition as written in the Lease, RHP shall be deemed an "Approved Leasehold Mortgagee" under the Lease, and shall be entitled to all the rights and privileges of an Approved Leasehold Mortgagee under the Lease, and the RHP Deed of Trust shall constitute an "Approved Leasehold Mortgage" under the Lease for the entire term of the RHP Loan, notwithstanding any provisions of the Lease which may be construed to the contrary (including, without limitation, Section 21 thereof).

Notwithstanding the preceding sentence, RHP shall not have the benefit of and shall not be deemed to be an Approved Leasehold Mortgagee pursuant to the following provisions of the Lease: 11.E, 13.F, 18.F, 19.B, 19.C.(3), 21.C.(1), 21.C.(2), 21.C.(3), 21.C.(4), 21.C.(5), 21.C.(6).(b), 21.C.(6).(c), 21.C.(7), 21.C.(8), 21.C.(9), 22.B.(1), 22.F., 29.A, and 29.C.

3. No Subordination of Leasehold Interest. Unless Wells and RHP otherwise consent in writing, Tenant's leasehold interest shall not be subordinate to any mortgage or deed of trust hereafter imposed on the fee interest in the Property; and all potential future mortgagees encumbering the fee interest or other lienholders are hereby put on notice that any such fee mortgage or other lien shall be subordinate to the Lease, as modified by this Agreement, and to the rights of Wells and RHP hereunder and under the terms of the Lease.

4. Representations and Warranties. Landlord represents, warrants and certifies to Owner, Wells and RHP that: (a) the Lease is correctly and completely described on Exhibit A attached hereto; (b) the Lease is genuine, valid and enforceable in accordance with its terms, is in full force and effect as of the date hereof, and has not been supplemented, modified, amended (except as indicated on Exhibit A attached hereto or in the certificate delivered to Owner, Wells and RHP) or terminated; (c) neither Landlord nor Tenant has given or received notice of the occurrence of a default under the Lease, and to the best knowledge of Landlord, there are no material defaults or breaches, defenses, claims or offsets thereunder or to the enforcement thereof; (d) rent owing under the Lease which is due as of the date of the execution hereof has been paid in full; (e) the term of the Lease expires on December 31, 2045, provided, however upon full execution of this Agreement pursuant to Paragraph 5 hereof, the term of the Lease expires on March 15, 2049; and (f) Landlord's fee interest in the Property is not subject to any deed of trust, mortgage, or other voluntary liens. Tenant represents and warrants that, to the best knowledge of Tenant, there are no material defaults, breaches, defenses, claims or offsets under the Lease.

5. Extension of Lease Term. Pursuant to Paragraph 3 of the Lease, Tenant, for itself and on behalf of Owner, hereby requests an extension of the term of the leasehold under the Ground Lease from December 31, 2045, to March 15, 2049. Landlord's execution of this Agreement shall be its acknowledgment and agreement to such extension.

6. Financial Capability of Owner. Landlord hereby acknowledges that Owner complies with the requirements set forth in Paragraph 21A (Financial Capability & Experience).

7. Amendment to Lease. Upon full execution of the parties hereto, the Lease shall be amended and modified as follows:

(a) Subparagraph 8.B of the Lease is hereby amended by deleting said Subparagraph in its entirety and by substituting in its place the following:

"Owner represents and warrants to Landlord that, as of the date hereof, Jeffrey S. Kott ("Principal") is a principal in Bristol Group, Inc. ("Investment Manager"), the Investment Manager of Allied Signal Inc. Master Pension Trust, which is the sole member of Northern RHP LLC ("RHP"), which is the member holding the majority interest in Lessee. Owner represents and warrants to Landlord that in such capacity, Principal has the full right, legal capacity and authority to enter into the obligations of Lessee under the Lease. Owner represents and warrants to Landlord that no approval or consent is necessary in connection with (x) Principal's execution on behalf of Lessee of an assignment and assumption of the Lease in favor of Lessee, or (y) Lessee's performance of its obligations under the Lease. A true and correct copy of Investment Manager's Articles of Incorporation, RHP's Certificate of Formation, as filed for record with the Secretary of State of the State of Delaware, and Lessee's Operating Agreement and Articles of Organization form LLC-1, as filed for record with the Secretary of State of the State of California, have been delivered to the City."

(b) Subparagraph 20.A(4) of the Lease is hereby amended by deleting said Subparagraph in its entirety and by substituting in its place the following:

"Lessee represents and warrants that La Caze Development Company ("La Caze") is the day-to-day on-site manager of the Project and that La Caze will at all times remain such on-site manager subject to the terms of the operating agreement (the "Operating Agreement") of Lessee; provided that in the event of the dissolution or judicially declared incompetency of La Caze, or other termination of La Caze pursuant to the terms of the Operating Agreement, Lessee will, within ninety (90) days after the vacancy of the on-site manager, submit to Landlord the name or names of replacement managers for the Project for the Torrance City Council's approval, which approval shall not be unreasonably withheld. During the interim period after the termination of La Caze and prior to the City Council's approval of a replacement manager, Lessee shall have the right to appoint a replacement manager for the Project on a month-to-month basis."

(c) The following is hereby added to the Lease as Subparagraph 20.A(5):

"Lessee agrees that at all times during the term of the Lease, Lessee's unencumbered equity in the Project shall not be less than \$5,000,000."

8. Consent to Prior Assignments. Landlord consents to each of the following prior assignments of the lessee's interest under the Lease by or through which such interest has been transferred to Tenant:

(a) assignment from Rolling Hills Shopping Center to Tenant, pursuant to assignment recorded on February 29, 1996, as Instrument No. 96-324123, in the Official Records.

9. Consent to Subleases. Landlord (or, in accordance with the provisions of Subparagraph 20A, the City Manager) has granted its consent to the subleases referred to in Exhibit D attached hereto and made a part hereof.

10. Notice Procedure. Any notices required herein or under the Lease shall be personally delivered or mailed, postage prepaid, certified mail, return receipt requested, with a copy via regular mail, addressed as follows:

If to RHP: Northern RHP LLC,
c/o Bristol Group, Inc.
400 Montgomery Street
San Francisco, California 94104
Attn: Jeffrey S. Kott

If to Landlord: City of Torrance
3031 Torrance Boulevard
Torrance, California 90503
Attn: City Clerk

If to Owner: Rolling Hills Plaza LLC
c/o Bristol/Group, Inc.
400 Montgomery Street
San Francisco, California 94104
Attn: Jeffrey S. Kott

If to Wells: Wells Fargo Bank, N.A.
333 South Grand Avenue, Suite 900
Los Angeles, California 90071
Attn: Real Estate Capital Markets Group

or to such other address as may be designated by the parties in the manner provided above for giving notice. Notices shall be deemed given upon personal delivery or upon receipt or refusal to accept receipt, as evidenced by the return receipt.

11. Execution of New Consent With Subsequent Lender. Landlord and Owner agree that they shall execute an agreement containing the same substantive terms, provisions and agreements (including without limitation this provision) as are set forth in this Agreement with and in favor of any lender that meets the qualifications of an "Approved Leasehold Mortgagee" as set forth in the Lease. Such agreement shall be provided upon the written request of any such lender and within thirty calendar days of Landlord's receipt of such written request.

12. Miscellaneous. The parties hereto acknowledge that this Agreement is a material inducement to Owner to acquire the Ground Leasehold Estate, to Wells to make the Wells Loan, and to RHP to make the RHP Loan, and that Owner would not be willing to so acquire the Ground Leasehold Estate, Wells would not be willing to extend credit to Owner, and RHP would not be willing to extend credit to Owner, in the absence hereof. Wells and RHP are intended beneficiaries of this Agreement and the leasehold mortgagee protection provisions of the Lease, and may enforce in their favor all provisions hereof and thereof. This Agreement shall inure to the benefit of and be binding upon the successors and assigns of Landlord, Owner, Wells and RHP. Subject to the written consent of Landlord, which consent shall not be unreasonably withheld, all rights of Owner, Wells and RHP hereunder may be assigned and shall inure to the benefit of Owner's, Wells's or RHP's successors and assigns. This Agreement may not be supplemented, modified, amended or terminated without Landlord's, Owner's, Wells's or RHP's prior written consent. In the event of a conflict between the Lease and this Agreement, the provisions of this Agreement shall control. Notice of acceptance hereof by Owner, Wells and RHP is hereby waived. This Agreement may be executed and recorded in counterparts.

IN WITNESS WHEREOF, Landlord has executed this Agreement as of the date first written above.

"Landlord":

THE CITY OF TORRANCE, a municipal corporation

By Dee Hardison
Dee Hardison, Mayor

ATTEST:

Sue Herbers
Name: Sue Herbers, City Clerk

APPROVED AS TO FORM:

JOHN L. FELLOWS, III, City Attorney

By Heather K. Whitham
Heather K. Whitham, Deputy
City Attorney

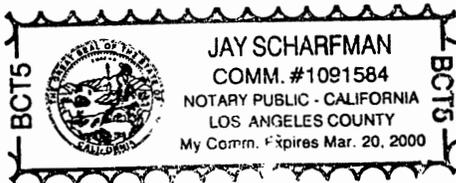
[Signature pages continued on next page]

ACKNOWLEDGEMENT

State of California }
 }
County of Los Angeles }

On April 6, 1999, before me, Jay Scharfman, Notary Public, Dee Hardison, Mayor of the City of Torrance and Sue Herbers, City Clerk of the City of Torrance, personally appeared and personally known to me to be the persons whose names are subscribed to the attached document and acknowledged to me that they executed the document in their authorized capacities and that by their signature on the instrument, the persons executed the instrument.

WITNESS my hand and official seal.



Jay Scharfman
Jay Scharfman
Notary Public

This acknowledgment is attached to the following document:

Title of Document: Estoppel & Agreement

Number of Pages: _____

Document Date: _____

AGREED AND ACCEPTED:

ROLLING HILLS PLAZA LLC, a California
limited liability company

By: Rolling Hills Plaza Venture 96,
LLC, a California limited liability
company

By: Rolling Hills Plaza Shopping
Center, a California Limited
Partnership, Managing Member

By: La Caze Partnership, a
California Limited
Partnership, General
Partner

By _____
Norman R. La Caze,
Trustee of the La
Caze Family Trust,
u/d/t dated July 6,
1987, General
Partner

By Carole J. La Caze, Trustee
Carole J. La Caze,
Trustee of the La
Caze Family Trust,
u/d/t dated July 6,
1987, General
Partner

By: Northern RHP LLC, a Delaware
limited liability company

By: Allied Signal Inc. Master
Pension Trust, its sole member

By: Bristol Group, Inc., its
Investment Manager

By _____
Its _____

STATE OF CALIFORNIA)
)
COUNTY OF LOS ANGELES)

[City]

SS.

On March 31, 1999, before me, Gretchen W. Goldsworthy, a Notary Public, personally appeared Carole J. La Caze, personally known to me (or proved to me on the basis of satisfactory evidence) to be the persons whose names are subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacities, and that by their signatures on the instrument the persons, or the entity upon behalf of which the persons acted, executed the instrument.

WITNESS my hand and official seal.



Gretchen W. Goldsworthy
Notary Public

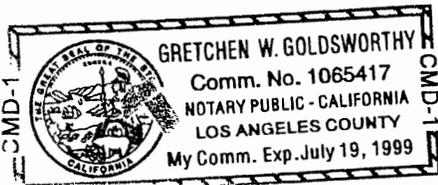
STATE OF CALIFORNIA)
)
COUNTY OF LOS ANGELES)

[RHPLLC-NLC]

SS.

On March 31, 1999, before me, Gretchen W. Goldsworthy, a Notary Public, personally appeared Norman R. La Caze, personally known to me (or proved to me on the basis of satisfactory evidence) to be the persons whose names are subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacities, and that by their signatures on the instrument the persons, or the entity upon behalf of which the persons acted, executed the instrument.

WITNESS my hand and official seal.



Gretchen W. Goldsworthy
Notary Public

AGREED AND ACCEPTED:

ROLLING HILLS PLAZA LLC, a California limited liability company

By: Rolling Hills Plaza Venture 96, LLC, a California limited liability company

By: Rolling Hills Plaza Shopping Center, a California Limited Partnership, Managing Member

By: La Caze Partnership, a California Limited Partnership, General Partner

By _____
Norman R. La Caze,
Trustee of the La
Caze Family Trust,
u/d/t dated July 6,
1987, General
Partner

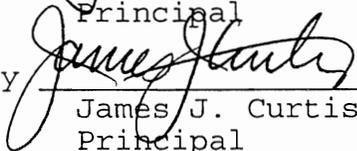
By _____
Carole J. La Caze,
Trustee of the La
Caze Family Trust,
u/d/t dated July 6,
1987, General
Partner

By: Northern RHP LLC, a Delaware limited liability company

By: Allied Signal Inc. Master Pension Trust, its sole member

By: Bristol Group, Inc., its Investment Manager

By  _____
Jeffrey S. Kott,
Principal

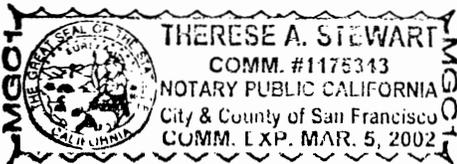
By  _____
James J. Curtis,
Principal

STATE OF CALIFORNIA)
)
COUNTY OF San Francisco) SS.

San Francisco[City]

On 4/1/1, 1999, before me, Therese A Stewart, a Notary Public, personally appeared Jeffrey S. Kott and James J. Curtis personally known to me (~~or proved to me on the basis of satisfactory evidence~~) to be the persons whose names are subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacities, and that by their signatures on the instrument the persons, or the entity upon behalf of which the persons acted, executed the instrument.

WITNESS my hand and official seal.



Therese A Stewart
Notary Public

STATE OF CALIFORNIA)
)
COUNTY OF) SS.

[RHPLLC-NLC]

On _____, 199_, before me, _____, a Notary Public, personally appeared _____, personally known to me (or proved to me on the basis of satisfactory evidence) to be the persons whose names are subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacities, and that by their signatures on the instrument the persons, or the entity upon behalf of which the persons acted, executed the instrument.

WITNESS my hand and official seal.

Notary Public

EXHIBIT A

DESCRIPTION OF LEASE

That certain Lease dated as of October 21, 1987, by and between the City of Torrance (the "City"), as landlord, and Rolling Hills Plaza Shopping Center, a California limited partnership (predecessor to Tenant), as tenant, a memorandum of which was recorded November 3, 1987, in the Official Records of Los Angeles County, California, as Instrument No. 87-1761480, as amended by (i) Amendment No. 1 thereto dated August 28, 1990, (ii) Second Amendment to Lease dated January 23, 1996, and (iii) Third Amendment to Lease dated July 15, 1997.

EXHIBIT B

LEGAL DESCRIPTION OF PROPERTY

That certain real property located in the County of Los Angeles, State of California, more particularly described as follows:

DESCRIPTION

Pending final review and approval by title company

PARCEL 1:

THAT PORTION OF LOT 1, TRACT NO. 9765, IN THE CITY OF TORRANCE, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 170 PAGES 10, 11 AND 12 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTHERLY LINE OF PACIFIC COAST HIGHWAY, 100.00 FEET WIDE, AS DESCRIBED IN THE DEED TO THE STATE OF CALIFORNIA, RECORDED IN BOOK 12743 PAGE 23 OF OFFICIAL RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, SAID POINT BEING THE MOST SOUTHERLY CORNER OF THE LAND DESCRIBED AS PARCEL "D" UNDER PARCELS 8-40, 9-2, IN COMPLAINT IN CASE NO. 572730 OF THE SUPERIOR COURT OF SAID COUNTY, SAID POINT BEING THE TRUE POINT OF BEGINNING; THENCE ALONG SAID NORTHERLY LINE SOUTH 48 DEGREES 45 MINUTES 20 SECONDS EAST 210.00 FEET; THENCE NORTH 41 DEGREES 14 MINUTES 40 SECONDS EAST 209.00 FEET; THENCE NORTH 48 DEGREES 45 MINUTES 20 SECONDS WEST 188.68 FEET TO THE SOUTHEASTERLY LINE OF CRENSHAW BOULEVARD 100.00 FEET WIDE, SAID STRIP OF LAND DESCRIBED AS PARCEL "A" UNDER SAID PARCELS 8-40, 9-2 IN COMPLAINT IN CASE NO. 572730 OF THE SUPERIOR COURT OF SAID COUNTY; THENCE ALONG SAID SOUTHEASTERLY LINE SOUTH 52 DEGREES 25 MINUTES 41 SECONDS WEST 193.04 FEET; THENCE SOUTH 01 DEGREES 50 MINUTES 10 SECONDS WEST 25.39 FEET TO THE TRUE POINT OF BEGINNING.

EXCEPTING THEREFROM THAT PORTION ALONG PACIFIC COAST HIGHWAY MORE PARTICULARLY DESCRIBED AS FOLLOWS:

THAT PORTION OF LOT 1, TRACT NO. 9765, IN THE CITY OF TORRANCE, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 170 PAGES 10, 11 AND 12 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, BEING DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTHEASTERLY LINE OF PACIFIC COAST HIGHWAY, 100.00 FEET WIDE, AS DESCRIBED IN DEED TO THE STATE OF CALIFORNIA, RECORDED IN BOOK 12743 PAGE 23 OF OFFICIAL RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, SAID POINT BEING THE MOST SOUTHERLY CORNER OF THE LAND DESCRIBED AS PARCEL "D" UNDER PARCELS 8-40, 9-2, IN COMPLAINT IN CASE NO. 572730 OF THE SUPERIOR COURT OF SAID COUNTY; THENCE ALONG SAID NORTHEASTERLY LINE, SOUTH 48 DEGREES 45 MINUTES 20 SECONDS EAST, 470.93 FEET; THENCE NORTH 45 DEGREES 36 MINUTES 26 SECONDS WEST, 59.01 FEET TO A POINT OF TANGENCY WITH CURVE CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 1,828.00 FEET; THENCE NORTHWESTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 3 DEGREES 08 MINUTES 54 SECONDS, AN ARC DISTANCE OF 100.45 FEET TO A POINT OF TANGENCY WITH A LINE BEARING SOUTH 48 DEGREES 45 MINUTES 20 SECONDS EAST; THENCE NORTH 48 DEGREES 45 MINUTES 20 SECONDS WEST 300.00 FEET TO A POINT OF TANGENCY WITH A CURVE CONCAVE EASTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE NORTHWESTERLY, NORTHERLY AND NORTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 101 DEGREES 11 MINUTES 01 SECONDS, AN ARC DISTANCE OF 44.15 FEET TO A POINT OF TANGENCY WITH A LINE BEARING NORTH 52 DEGREES 25 MINUTES 41 SECONDS EAST, SAID LINE BEING THE SOUTHEASTERLY LINE OF THAT PARCEL OF LAND DESCRIBED AS PARCEL "A" UNDER SAID PARCELS 8-40, 9-2, SAID LINE BEING NOW RECOGNIZED AND ACCEPTED AS THE SOUTHEASTERLY LINE OF CRENSHAW BOULEVARD (100.00 FEET); THENCE SOUTH 52 DEGREES 25 MINUTES 41

DESCRIPTION

SECONDS WEST, ALONG SAID SOUTHEASTERLY LINE, A DISTANCE OF 16.55 FEET; THENCE SOUTH 1 DEGREES 50 MINUTES 10 SECONDS WEST 25.39 FEET TO THE POINT OF BEGINNING.

EXCEPT FROM SAID LAND ALL URANIUM, THORIUM AND ALL OTHER MATERIALS DETERMINED PURSUANT TO SECTION 5 (B) (1) OF THE ATOMIC ENERGY ACT OF 1946 (60 STAT. 761) TO BE PECULIARLY ESSENTIAL TO THE PRODUCTION OF FISSIONABLE MATERIAL CONTAINED IN WHATEVER CONCENTRATION IN DEPOSITS IN SAID LANDS, TOGETHER WITH THE RIGHT AT ANY TIME TO ENTER UPON SAID LAND AND PROSPECT FOR, MINE AND REMOVE THE SAME, AS RESERVED IN THE DEED FROM THE UNITED STATES OF AMERICA, RECORDED ON MAY 13, 1948 IN BOOK 27145 PAGE 362, OFFICIAL RECORDS.

ALSO EXCEPT ALL MINERALS, OTHER THAN THOSE ABOVE MENTIONED, AND ALL PETROLEUM IN SAID LAND, TOGETHER WITH THE EXCLUSIVE RIGHT AT ANY AND ALL TIMES TO ENTER UPON THE LANDS AND PROSPECT FOR, MINERAL FOR, AND REMOVE SUCH MINERALS OR PETROLEUM, WITH ALL NECESSARY AND CONVENIENT MEANS OF WORKING AND TRANSPORTING MATERIALS AND SUPPLIES, AS RESERVED IN THE ABOVE MENTIONED DEED.

ALL RIGHTS OF ENTRY UPON THE SURFACE OF SAID LAND TO PROSPECT FOR, MINE OR REMOVE MINERALS OR PETROLEUM FROM SAID LAND, OR IN ANYWISE MAKE USE OF THE SURFACE OF SAID LAND FOR WORKING, REMOVING OR TRANSPORTATION OF MATERIALS AND SUPPLIES IN CONNECTION WITH SUCH MINING OPERATIONS, AS RESERVED IN THE ABOVE MENTIONED DEED, WERE QUITCLAIMED BY THE UNITED STATES OF AMERICA ACTING BY AND THROUGH THE ADMINISTRATOR OF GENERAL SERVICES, TO THE CITY OF TORRANCE, A MUNICIPAL CORPORATION, BY DEED RECORDED AUGUST 29, 1955 IN BOOK 48802 PAGE 55, OFFICIAL RECORDS.

PARCEL 2:

THAT PORTION OF LOT 1, TRACT NO. 9765, IN THE CITY OF TORRANCE, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 170 PAGES 10, 11 AND 12 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTHERLY LINE OF PACIFIC COAST HIGHWAY, 100.00 FEET WIDE, AS DESCRIBED IN THE DEED TO THE STATE OF CALIFORNIA, RECORDED IN BOOK 12743 PAGE 23 OF OFFICIAL RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, SAID POINT BEING THE MOST SOUTHERLY CORNER OF THE LAND DESCRIBED AS PARCEL "D" UNDER PARCELS 8-40, 9-2, IN COMPLAINT IN CASE NO. 572730 OF THE SUPERIOR COURT OF SAID COUNTY; THENCE ALONG SAID NORTHERLY LINE SOUTH 48 DEGREES 45 MINUTES 20 SECONDS EAST 545.00 FEET TO THE TRUE POINT OF BEGINNING; THENCE NORTH 41 DEGREES 14 MINUTES 40 SECONDS EAST 700.00 FEET; THENCE NORTH 48 DEGREES 45 MINUTES 20 SECONDS WEST 125.00 FEET; THENCE SOUTH 41 DEGREES 14 MINUTES 40 SECONDS WEST 74.00 FEET; THENCE NORTH 48 DEGREES 45 MINUTES 20 SECONDS WEST 263.58 FEET; THENCE SOUTH 52 DEGREES 25 MINUTES 41 SECONDS WEST 138.64 FEET; THENCE SOUTH 48 DEGREES 45 MINUTES 20 SECONDS EAST 85.69 FEET; THENCE SOUTH 41 DEGREES 16 MINUTES 35 SECONDS WEST 90.44 FEET; THENCE NORTH 48 DEGREES 45 MINUTES 20 SECONDS WEST 156.18 FEET TO A POINT IN THE SOUTHEASTERLY LINE OF CRENSHAW BOULEVARD, 100.00 FEET WIDE, SAID STRIP OF LAND DESCRIBED AS PARCEL "A" UNDER SAID PARCELS 8-40, 9-2, IN COMPLAINT IN CASE NO. 572730 OF THE SUPERIOR COURT OF SAID COUNTY; THENCE ALONG SAID SOUTHEASTERLY LINE NORTH 52 DEGREES 25 MINUTES

DESCRIPTION

41 SECONDS EAST 932.23 FEET; THENCE SOUTH 37 DEGREES 34 MINUTES 19 SECONDS EAST 246.00 FEET; THENCE NORTH 52 DEGREES 25 MINUTES 41 SECONDS EAST 286.66 FEET TO A POINT IN THE EASTERLY LINE OF SAID LOT 1; THENCE ALONG SAID EASTERLY LINE SOUTH 00 DEGREES 11 MINUTES 20 SECONDS WEST 1,671.69 FEET TO THE NORTHERLY LINE OF PACIFIC COAST HIGHWAY; THENCE ALONG SAID NORTHERLY LINE NORTH 89 DEGREES 48 MINUTES 35 SECONDS WEST 26.53 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHERLY; THENCE WESTERLY ALONG SAID CURVE, HAVING A RADIUS OF 1,096.28 FEET, THROUGH A CENTRAL ANGLE OF 41 DEGREES 03 MINUTES 15 SECONDS, A LENGTH OF 785.52 FEET; THENCE NORTH 48 DEGREES 45 MINUTES 20 SECONDS WEST 349.67 FEET TO THE TRUE POINT OF BEGINNING.

EXCEPT FROM SAID LAND ALL URANIUM, THORIUM AND ALL OTHER MATERIALS DETERMINED PURSUANT TO SECTION 5 (B) (1) OF THE ATOMIC ENERGY ACT OF 1946 (60 STAT. 761) TO BE PECULIARLY ESSENTIAL TO THE PRODUCTION OF FISSIONABLE MATERIAL CONTAINED IN WHATEVER CONCENTRATION IN DEPOSITS IN SAID LANDS, TOGETHER WITH THE RIGHT AT ANY TIME TO ENTER UPON SAID LAND AND PROSPECT FOR, MINE AND REMOVE THE SAME, AS RESERVED IN THE DEED FROM THE UNITED STATES OF AMERICA, RECORDED ON MAY 13, 1948 IN BOOK 27145 PAGE 362, OFFICIAL RECORDS.

ALSO EXCEPT ALL MINERALS, OTHER THAN THOSE ABOVE MENTIONED, AND ALL PETROLEUM IN SAID LAND, TOGETHER WITH THE EXCLUSIVE RIGHT AT ANY AND ALL TIMES TO ENTER UPON THE LANDS AND PROSPECT FOR, MINERAL FOR, AND REMOVE SUCH MINERALS OR PETROLEUM, WITH ALL NECESSARY AND CONVENIENT MEANS OF WORKING AND TRANSPORTATING MATERIALS AND SUPPLIES, AS RESERVED IN THE ABOVE MENTIONED DEED.

ALL RIGHTS OF ENTRY UPON THE SURFACE OF SAID LAND TO PROSPECT FOR, MINE OR REMOVE MINERALS OR PETROLEUM FROM SAID LAND, OR IN ANYWISE MAKE USE OF THE SURFACE OF SAID LAND FOR WORKING, REMOVING OR TRANSPORTATION OF MATERIALS AND SUPPLIES IN CONNECTION WITH SUCH MINING OPERATIONS, AS RESERVED IN THE ABOVE MENTIONED DEED, WERE QUITCLAIMED BY THE UNITED STATES OF AMERICA ACTING BY AND THROUGH THE ADMINISTRATOR OF GENERAL SERVICES, TO THE CITY OF TORRANCE, A MUNICIPAL CORPORATION, BY DEED RECORDED AUGUST 29, 1955 IN BOOK 48802 PAGE 55, OFFICIAL RECORDS.

EXHIBIT C

MEMBERSHIP OF OWNER^{1/}

Owner:

Rolling Hills Plaza LLC, a
California limited liability company

Comprised of:

Rolling Hills Plaza Venture 96,
LLC, a California limited liability
company, member

and

NORTHERN RHP LLC, a Delaware limited
liability company, member

^{1/}All as more fully set forth in Owner's operating agreements
previously delivered to Landlord.

**EXHIBIT D
LIST OF SUBLEASES**

ADDRESS	TENANT	ADDRESS	TENANT	ADDRESS	TENANT
RETAIL TENANTS					
2685	24 Hour Fitness	2537-A	Mom's Kitchen	2579	Vacant
25316	All So. Bay Foot Care	2573-A	Nail Etc.	2575	Vacant
2591	AMC	2537-B	Natural Harmony	2575-A	Vacant
2599	Annie's	2599	New Image	2521	Vacant - storage
25308	Atlas Carpets	2533-B	Nijiya Market	2607-A	Rolling Hills Security
25426	Baskin Robbins	2625	Paddycakers		
2543-G	Best Floors	2533-D	Paradise Grille	OFFICE TENANTS	
2535	Book Value	2543-D	Pia Hair Salon	120	American Investment Mortgage
2533-A	Breakzone	25314	Plaza Pet Clinic	220	Axtell, John
2543-E	Cal Copy Graphics	2519	Plaza Shoe Repair	370	Benton International, Inc.
2509	Carlsen Travel	2537-D	Postal Mart	310	Jack Bryant & Assoc.
2587	Child's Play	2621	Restaurant Fukamoto	210	Carson, McBeath & Boswell, Inc.
2511	Coastal Cleaners	2545	Rite Aid	240	Center Oak Properties, LLC
2573-B	Cruises & Tours (MAS Travel)	2517	R.H. Beauty Bar	140	Coordinated School Health Pgm.
2557-A	Dance Center	2547	R.H. Yamaha Music Center	243	Gleason, Pat
25362	Daphne's Greek Café	25352	Romano's	340	Richard J. Kelly, CPA
2513	Expressly Motion	25366	Rubio's	300	La Caze Development Company (300)
25340	Friar Tux	2609	Seymours	125	LA Cellular
2651-B	Fromex 1 Hour Photo	2597	Shapiro, Dr.	210	National Investment Management, Inc.
2543-B	Garden Chinese Restaurant	2589	Souper Salad	130	Natural Harmony - Yoji Kawaguchi
2595	Gift Korner	2573-D	Space Art Studio	220	Nishida, Tamotsu
2551-A	Gift Korner (Storage EX-10)	2505	Stress Therapy Center	350	Torino Construction Co.
2667	Great Earth Vitamins	2603	Styles of Hawaii	240	Transamerica
2543-C	Grooming Wonders	2515	Sun Video	110-A	Trinity Care
25346	Habermeyer, Dr.	25424	Sushi Boy	110-B	Trinity Care Hospice
2537	Herman's (Storage EX-11)	25318	Tea House	345	Will & Albert Law Office
2537	Herman's Party Supplies	25316-A	Tea House (Storage EX-1)	116	Vacant
2549	Hollywood Video	25304	Teachers Supplies	220/230	Vacant
2583	Hospice Avenue	2527	Three Day Blinds		Available Money (ATM Machine)
25310	Iccho Japanese Restaurant	25364	Togo's		
2651-A	Jack's at The Plaza	2553	Top Ten		
2617	Jacobs Hair Studio	2545-B	Trader Joe's		
25348	Jacobson, Dr. Romona	25326	United Studios of Self Defense, Inc.		
25420	Java Centrale	25330	Victor Anthony Hair Studio		
2539	Jenny's Hallmark	2533-C	Wanpaku Juku		
25360	Juice Stop	2549-B	Waterside Beauty		
25332	Kabab Curry	2531	Weight Watchers		
2595	Kelly's Coffee Group, Inc	25416	Wild Birds Unlimited		
25336	Kitchen Papa	2665	YS Concept		
2525	Koo Koo Roo	2545-S	La Caze Storage		
2531	Koraku	2521	Vacant		
25416	Kunitachi Gukuin Yobiko	2521	Vacant - Storage EX-11		
2529	Medeterraneo	2665-S	Vacant		
2601	Mihama Fish Market	2501	Vacant		
2543-F	Minuteman Press	2607	Vacant		
2543-A	Modern Jewelry Mart	2525	Vacant		

ESTOPPEL CERTIFICATE

Re: Lease dated September 1, 1997, between the CITY OF TORRANCE, a municipal corporation ("Lessor") and DANIEL F. SELLECK ("Lessee").

The undersigned hereby certifies to CHICAGO TITLE INSURANCE COMPANY ("Title Company"), as follows:

1. The undersigned is the "Lessor" under the above-referenced lease ("Lease") covering the property set forth on the attached Exhibit "A" ("Premises").

2. The Lease constitutes the entire agreement between Lessor and Lessee with respect to the Premises, and the Lease has not been modified, changed, altered or amended in any respect, except as set forth herein.

3. The term of the Lease commenced on September 1, 1997, and including any presently exercised option or renewal term, will expire on August 31, 2047.

4. As of the date of this Estoppel Certificate, there exists no breach or default on the part of Lessee.

5. Lessee has no option, or preferential or any other right whatsoever, to purchase all or any part of the Premises (or the real property of which the Premises are a part) nor any right or interest with respect to the Premises other than as Lessee under the Lease.

6. Lessee has no option, right of first offer or right of first refusal to lease or occupy any other space within the property of which the Premises are a part, except as set forth in

987-186

COPY

SEE ORIGINAL ON 987-186

the Lease. Lessee has no right to renew or extend the terms of the Lease, except as set forth in the Lease.

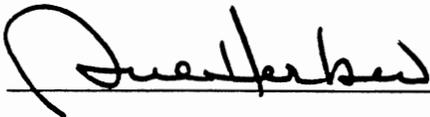
This Estoppel Certificate may be relied on by Title Company and any other party who acquires an interest in the Premises in connection with a purchase or any person or entity which may finance such purchase.

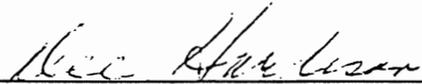
Dated: June 23, 1999.

"LESSOR"

ATTEST
SUE HERBERS
CITY CLERK

CITY OF TORRANCE, a municipal
corporation



By: 

Name: Dee Hardison

APPROVED AS TO FORM
JOHN L. FELLOWS III
CITY ATTORNEY

Its: Mayor

By: 
Heather K. Whitham
Deputy City Attorney

LEGAL DESCRIPTION

JURAN PARCEL

That portion of Parcel 63 of Official Map No. 2, in the City of Torrance, County of Los Angeles, State of California, as shown on map filed in Book 5, Pages 44 through 51, inclusive, of Official Maps, Records of said County, more particularly described as follows:

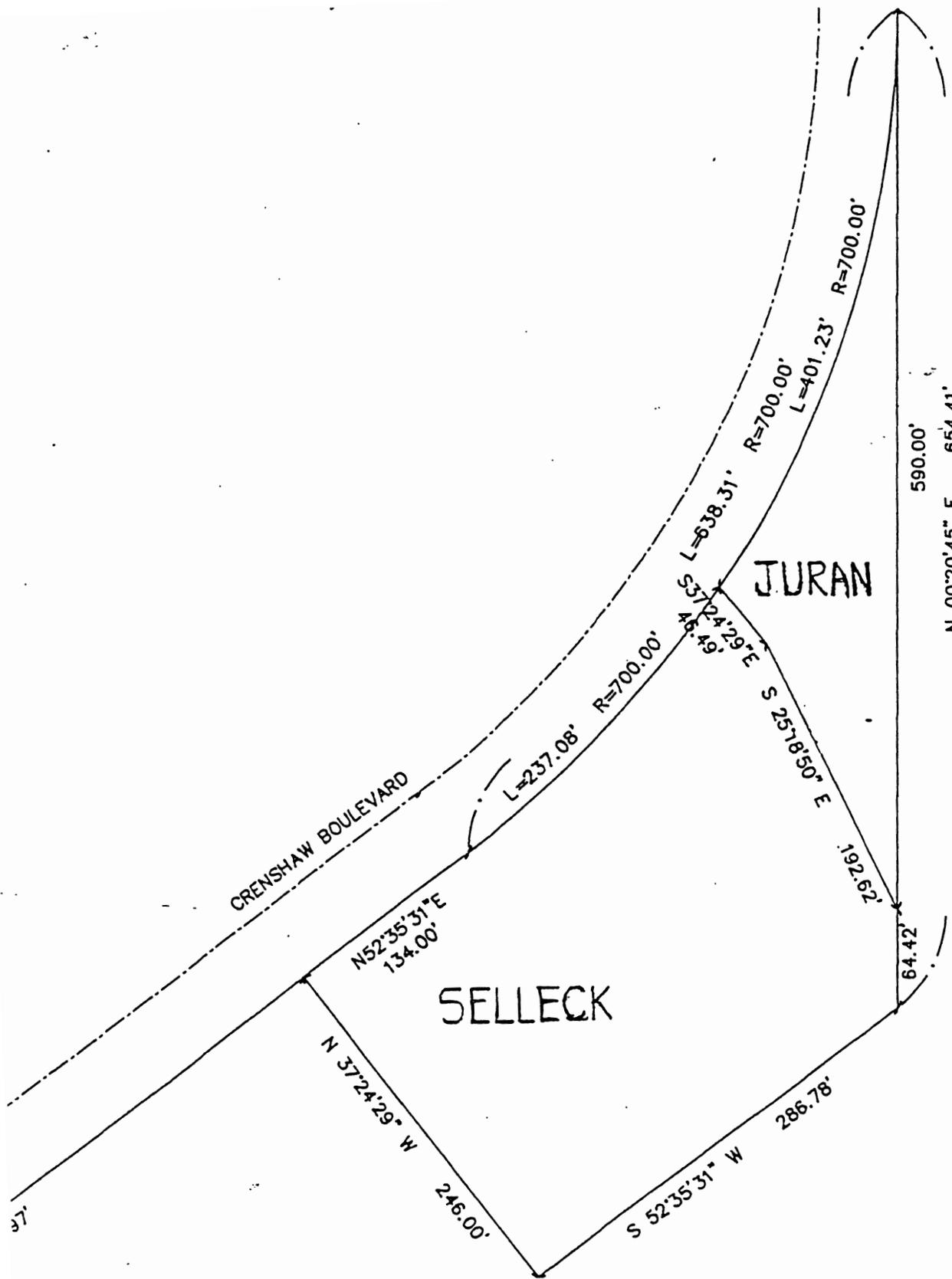
Beginning at the most northerly point of said Parcel 63 with said point also being on the easterly line of Crenshaw Boulevard; thence southerly along said easterly line through an arc having a radius of 700 feet, an arc length of 401.23 feet and a central angle of $32^{\circ} 50'28''$; thence south $37^{\circ} 24'29''$ east 46.49 feet; thence south $25^{\circ} 18'50''$ east 192.62 feet to the easterly line of said Parcel 63; thence northerly along said easterly line 590.00 feet to the point of beginning.

SELLECK PARCEL

Parcel 63 of Official Map No. 2, in the City of Torrance, County of Los Angeles, State of California, as shown on map filed in Book 5, Pages 44 through 51, inclusive, of Official maps, records of said County; except therefrom the following described portion:

Beginning at the most northerly point of said Parcel 63 with said point also being on the easterly line of Crenshaw Boulevard; thence southerly along said easterly line through an arc having a radius of 700 feet, an arc length of 401.23 feet and a central angle of $32^{\circ} 50'28''$; thence south $37^{\circ} 24'29''$ east 46.49 feet; thence south $25^{\circ} 18'50''$ east 192.62 feet to the easterly line of said Parcel 63; thence northerly along said easterly line 590.00 feet to the point of beginning.

BHB/cks360



LAW OFFICES OF
DAVID G. ROBERT
A PROFESSIONAL CORPORATION
21250 HAWTHORNE BOULEVARD
SUITE 535
TORRANCE, CALIFORNIA 90503
TELEPHONE (310) 316-1000
FAX (310) 316-3545

October 13, 1998

Ms. Heather K. Whitham
Deputy City Attorney
City of Torrance
3031 Torrance Boulevard
Torrance, California 90503-5059

Re: Rolling Hills Plaza Shopping Center

Dear Ms. Whitham:

The purpose of this letter is to confirm the following:

1. The City of Torrance (as "Landlord") and Rolling Hills Plaza Venture 96, LLC (successor-in-interest to Rolling Hills Plaza Shopping Center, a California limited partnership) (as "Tenant") are parties to that certain Lease dated as of October 21, 1987, recorded November 3, 1987, in Los Angeles County as Instrument No. 87-1761480, as amended by Amendment No. 1 dated August 28, 1990, and as amended by Second Amendment to Lease dated January 23, 1996, and as amended by Third Amendment to Lease dated July 13, 1997.
2. Landlord and Tenant have recently discovered that the respective counterparts of the Lease held by the Landlord and Tenant contain differing pages (Pages 25 and 26).
3. The differences are not substantive in nature, and the parties desire to assure that the counterparts of the Ground Lease held by both Landlord and Tenant are identical.
4. The parties acknowledge that Pages 25 and 26 of the Lease, copies of which are attached to this Letter Agreement as Exhibit "A", shall, for all intents and purposes and for the duration of the term of the Lease, constitute the correct Pages 25 and 26.
5. Landlord hereby authorizes Tenant to insert copies of Pages 25 and 26 (in the form attached hereto as Exhibit "A") in all Lease counterparts in Tenant's possession.

C-053

ORIGINAL

Ms. Heather K. Whitham
Re: Rolling Hills Plaza Shopping Center
Page 2
October 13, 1998

IN WITNESS WHEREOF, Landlord and Tenant have executed this Letter Agreement as of this _____ day of _____, 1998.

CITY OF TORRANCE,
a municipal corporation

By: _____

Dee Hardison, Mayor

(Printed Name and Title)

ATTEST:

By: _____

Sue Herbers, City Clerk

(Printed Name and Title)

APPROVED AS TO FORM
JOHN L. FELLOWS III, CITY ATTORNEY

By: _____

Heather K. Whitham, Deputy City Attorney

(Printed Name and Title)

ROLLING HILLS PLAZA VENTURE 96, LLC,
a California limited liability company

BY: Rolling Hills Plaza Shopping Center,
a California limited partnership

By: La Caze Partnership,
a California limited partnership
General Partner

By: _____

Norman R. La Caze
Trustee of the La Caze Family Trust
General Partner

By: _____

Carole J. La Caze, Trustee
Carole J. La Caze
Trustee of the La Caze Family Trust
General Partner

City authorizes the City Attorney to approve the form of this Lease; and except as otherwise set forth in this Lease, no approval or consent not heretofore obtained is necessary in connection with its execution on behalf of the City or the performance of the City's obligations hereunder.

B. Lessee.

Norman La Caze warrants to the City that he has full right, legal capacity and authority pursuant to the agreement of partnership of Lessee to enter into the obligations of Lessee under this Lease; that he is the sole general partner in the partnership formed pursuant to such agreement of partnership doing business as Rolling Hills Plaza Shopping Center; that no approval or consent is necessary in connection with his execution of this Lease on behalf of Lessee or the performance of Lessee's obligations hereunder; and that a true and correct copy of Lessee's Certificate of Limited Partnership form LP-1, as filed for record with the Secretary of State of the State of California, has been delivered to the City.

C. Amendment and Restatement of Existing Leases.

(1) Lessee hereby represents and warrants that the Seven Leases, consisting of Lease Numbers 2B, 2C, 3A, 3B, 4B, 6 and 7, and all amendments and modifications thereto, constituted the sole and entire right, title and interest of Norman R. La Caze, Lessee, or any person or entity owning any interest in Lessee, in the Rolling Hills Plaza Shopping Center prior to the Commencement Date. Effective as of the Commencement Date, the Seven Leases and all amendments and modifications thereto, and any and all other right, title and interest whatsoever which Norman R. La Caze, Lessee, or any other person or entity owning any interest in Lessee, currently has in the Rolling Hills Plaza Shopping Center, are hereby entirely amended

and restated and completely superseded by this Lease. Upon the Commencement Date, all liabilities under the Seven Leases of either party to the other party thereto which would have accrued from and after such date are hereby cancelled; provided, however, that each party to the Seven Leases shall remain liable to the other party thereto for any and all obligations and duties which arise or accrue thereunder prior to such date. From and after the Commencement Date, Lessee's rights, interests and entitlements to the Rolling Hills Shopping Center shall be limited solely to the Leased Premises and determined solely by the terms of this Lease.

9. ALTERATIONS AND ADDITIONAL IMPROVEMENTS

A. Construction Approval.

Lessee shall not construct any building, structure or other improvement on the Leased Premises unless the plan showing the location thereof and construction plans and specifications are first approved by the Director of Building and Safety and by the City Council of the City, and the giving of such consent shall be within such Director's and City Council's sole discretion and shall not be a waiver of any rights to object to further or future construction.

B. Alteration Approval.

Lessee shall not make any structural changes or alterations, nor any exterior changes or alterations, structural or otherwise, to any building, structure, or other improvement on the Leased Premises unless the consent of the City Manager, or a designee chosen by the City Manager in his sole discretion, is first obtained. Such consent shall be within the reasonable discretion of the City Manager or such designee and the giving of such consent shall not be a waiver of any rights to object to further or future alterations.

LEASE AMENDMENT

THIS LEASE AMENDMENT is entered into as of April 1, 1999, by and between City of Torrance, a municipal corporation, as Lessor and Daniel F. Selleck, as Lessee.

R E C I T A L S :

A. Lessor and Lessee are parties to that certain Lease dated August 19, 1997 and effective as of September 1, 1997 ("Lease") covering real property legally described on the attached Exhibit "A" located in the City of Torrance, County of Los Angeles, State of California ("Premises").

B. Lessor and Lessee desire by this Lease Amendment to amend the Lease to correct the Legal Description as hereinafter set forth.

T E R M S :

NOW THEREFORE, for valuable consideration, receipt and adequacy of which is hereby acknowledged, Lessor and Lessee agree as follows:

1. This Lease is amended as of the date hereof by deleting Exhibit "A" ("Legal Description") in its entirety and substituting in lieu thereof the Exhibit "A" ("Legal Description") attached to this Lease Amendment.

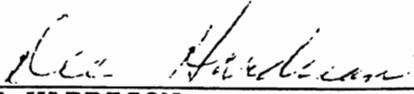
2. Except as herein specifically amended, the Lease shall remain in full force and effect, and the terms, covenants and conditions set forth therein are (as modified herein) hereby incorporated by reference.

3. The provisions contained herein shall bind and inure to the benefit of the heirs and successors of the parties hereto.

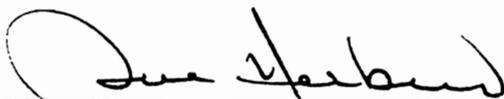
This Lease Amendment has been entered into by the parties as of the date and year first above written.

"LESSOR"

THE CITY OF TORRANCE, a municipal corporation

By: 
DEE HARDISON
Mayor

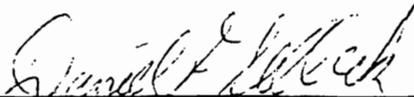
ATTEST:

By: 
SUE HERBERS
City Clerk

APPROVED AS TO FORM JOHN L. FELLOWS III
CITY ATTORNEY

By: 
HEATHER K. WHITHAM
Deputy City Attorney

"LESSEE"


DANIEL F. SELLECK

LEGAL DESCRIPTION

JURAN PARCEL

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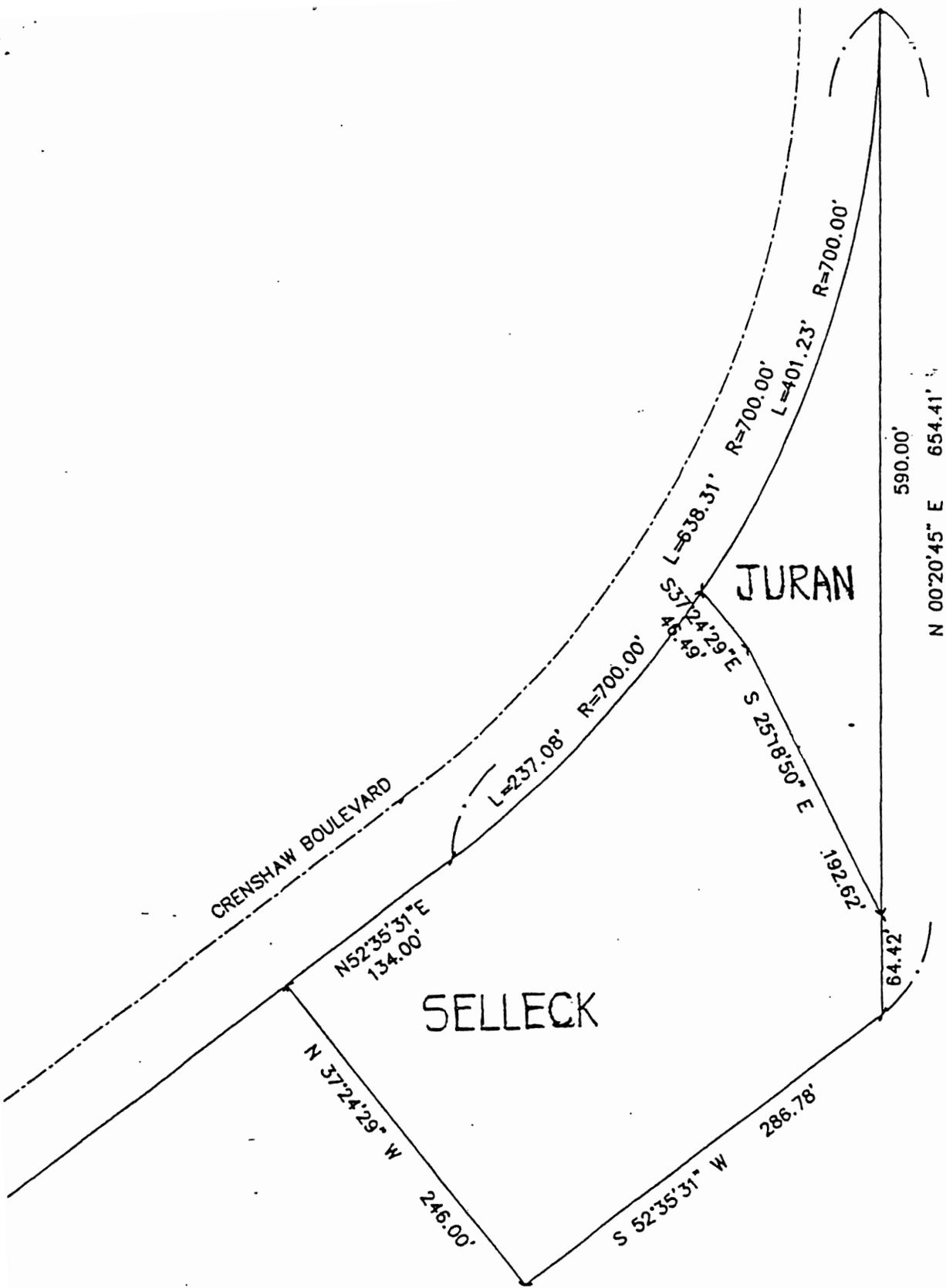
Beginning at the most northerly point of said Parcel 63 with said point also being on the easterly line of Crenshaw Boulevard; thence southerly along said easterly line through an arc having a radius of 700 feet, an arc length of 401.23 feet and a central angle of $32^{\circ} 50'28''$; thence south $37^{\circ} 24'29''$ east 46.49 feet; thence south $25^{\circ} 18'50''$ east 192.62 feet to the easterly line of said Parcel 63; thence northerly along said easterly line 590.00 feet to the point of beginning.

SELLECK PARCEL

Parcel 63 of Official Map No. 2, in the City of Torrance, County of Los Angeles, State of California, as shown on map filed in Book 5, Pages 44 through 51, inclusive, of Official maps, records of said County; except therefrom the following described portion:

Beginning at the most northerly point of said Parcel 63 with said point also being on the easterly line of Crenshaw Boulevard; thence southerly along said easterly line through an arc having a radius of 700 feet, an arc length of 401.23 feet and a central angle of $32^{\circ} 50'28''$; thence south $37^{\circ} 24'29''$ east 46.49 feet; thence south $25^{\circ} 18'50''$ east 192.62 feet to the easterly line of said Parcel 63; thence northerly along said easterly line 590.00 feet to the point of beginning.

BHB/cks360



RECORDING REQUESTED BY AND
WHEN RECORDED MAIL TO:

LA CAZE DEVELOPMENT COMPANY
2601 AIRPORT DRIVE, SUITE 300
TORRANCE, CA 90505

ATTN: MR. NORMAN LA CAZE

SPACE ABOVE THIS LINE FOR RECORDER'S USE

AMENDMENT NO. 1 TO RECIPROCAL EASEMENT AND PARKING AGREEMENT

THIS AMENDMENT NO. 1 TO RECIPROCAL EASEMENT AND PARKING AGREEMENT is entered into by and between ROLLING HILLS PLAZA LLC, a California limited liability company ("RHPLLC") and DANIEL F. SELLECK dba S & S Auto Center ("Auto Center").

R E C I T A L S :

A. Rolling Hills Plaza Venture 96, LLC, a California limited liability company ("RHP96"), predecessor in interest to RHPLLC, and Auto Center are parties to that certain Reciprocal Easement and Parking Agreement dated July 15, 1997 and recorded on July 29, 1997 as Instrument No. 97-1152729 ("REPA") which set forth certain reciprocal easement and parking rights by and between the RHPLLC property and the Auto Center property.

B. As of April 15, 1999, RHPLLC succeeded to all right, title and interest held by RHP96 as ground lessee under that certain lease with the City of Torrance dated October 21, 1987 and recorded November 3, 1987 as Instrument No. 87-1761480, as amended, for the RHPLLC property.

C. Landlord and Tenant desire by this Amendment to amend the REPA by correcting the legal description of the Auto Center property as hereinafter set forth.

T E R M S :

NOW THEREFORE, for valuable consideration, receipt and adequacy of which is hereby acknowledged, RHPLLC and Auto Center agree as follows:

1. The legal description of the Auto Center property attached to the REPA as Exhibit "A-1", and a copy of which is attached hereto as Exhibit "A", is hereby deleted in its entirety and the legal description attached hereto as Exhibit "B" is hereby substituted in its place.

2. Except as herein specifically amended, the REPA shall remain in full force and effect.

3. The provisions contained herein shall bind and inure to the benefit of the heirs and successors of the parties hereto.

1677-186

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

This Amendment has been entered into by the parties as of June 23, 1999.

"RHPLLC"

ROLLING HILLS PLAZA LLC,
a California limited liability company

BY: NORTHERN RHP, LLC,
a Delaware limited liability company

BY: ALLIED SIGNAL INC. MASTER PENSION TRUST,
Its Sole Member

BY: BRISTOL GROUP, INC.,
Its Investment Manager

By: J.J. FOO
Its: R. HILL

BY: ROLLING HILLS PLAZA VENTURE 96, LLC,
a California limited liability company

BY: ROLLING HILLS PLAZA SHOPPING CENTER,
a California limited partnership,
Managing Member

BY: LA CAZE PARTNERSHIP,
a California limited partnership,
General Partner

By: [Signature]
NORMAN R. LA CAZE, Trustee

By: [Signature]
CAROLE J. LA CAZE, Trustee

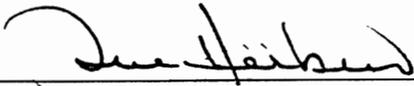
"AUTO CENTER"

[Signature]
DANIEL F. SELLECK
dba S & S Auto Center

CONSENT OF CITY OF TORRANCE

The City of Torrance ("City") is the fee owner and the ground lessor of the RHPLLC property and the Auto Center property and, by execution hereof, hereby consents to this Agreement and subjects its fee simple interest in the RHPLLC property and Auto Center property to this Amendment. By consenting to this Amendment, the City does not assume, and hereby expressly disclaims, any liability or obligation, and the City's consent hereto is expressly conditioned upon such disclaimer.

ATTEST
SUE HERBERS
CITY CLERK



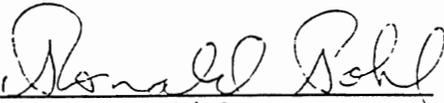
CITY OF TORRANCE, a municipal
corporation

By: 

Name: Dee Hardison

Its: Mayor

APPROVED AS TO FORM
JOHN L. FELLOWS III
CITY ATTORNEY

By: 
Heather K. Whitham
Its: Deputy City Attorney

"City"

INDIVIDUAL ACKNOWLEDGMENT

State of CALIFORNIA }
County of LOS ANGELES } ss.

On this the 23 day of JUNE, 1997,
Day Month Year

before me, Jay SCHARFMAN,
Name of Notary Public

the undersigned Notary Public, personally appeared
LEE HARRISON AND SUE HARRISON,
Name of Signer(s)

- personally known to me
- 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 that he/she/they executed it.

WITNESS my hand and official seal.

Jay Scharfman
Signature of Notary Public



OPTIONAL

Though the information in this section is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document: _____

Document Date: _____ Number of Pages: _____

Signer(s) Other Than Named Above: _____

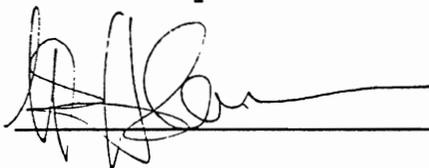
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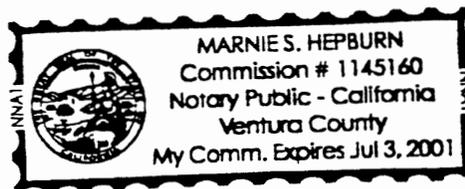
RIGHT THUMBPRINT OF SIGNER #2
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STATE OF California)
)
COUNTY OF VENTURA)

On May 10, 1999 before me, MARNIE S. HEPBURN, Notary Public,
personally appeared Daniel F. SELLICH
 personally known to me - OR - 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.

WITNESS my hand and official seal.



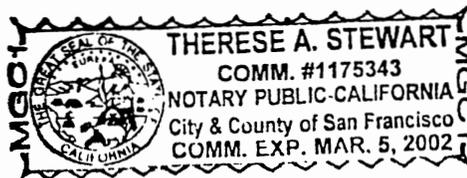


STATE OF California)
)
COUNTY OF San Francisco)

On May 25, 1999 before me, Therese A. Stewart,
personally appeared Jeffrey S. Kott
 personally known to me - ~~OR -~~ ~~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.

WITNESS my hand and official seal.



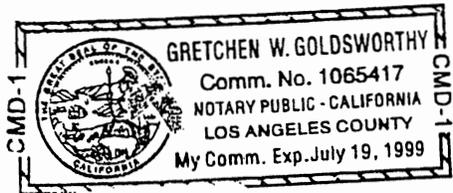


STATE OF CALIFORNIA)
)
COUNTY OF LOS ANGELES)

On May 14, 1999 before me, Gretchen W. Goldsworthy Notary Public
personally appeared Carole J. La Caze,
X personally known to me - ~~OR~~ ~~xxxxxxx~~ ~~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.

WITNESS my hand and official seal.

Gretchen W. Goldsworthy



STATE OF CALIFORNIA)
)
COUNTY OF LOS ANGELES)

On May 14, 1999 before me, Gretchen W. Goldsworthy Notary Public
personally appeared Norman R. La Caze,
X personally known to me - ~~OR~~ - ~~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.

WITNESS my hand and official seal.

Gretchen W. Goldsworthy

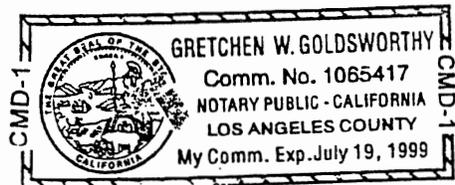


EXHIBIT "A"

Legal Description of Auto Center Property

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

THAT PORTION OF LOT 1, OF TRACT 9765, IN THE CITY OF TORRANCE, AS SHOWN ON MAP RECORDED IN BOOK 170 PAGES 10 THROUGH 12 INCLUSIVE OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT IN THE SOUTHEASTERLY LINE OF CRENSHAW BOULEVARD, 100 FEET WIDE, DESCRIBED AS PARCEL "A" UNDER PARCELS 8-40 AND 9-2, IN COMPLAINT IN CASE NO. 572730 OF THE SUPERIOR COURT OF SAID COUNTY; DISTANT NORTHEASTERLY THEREON NORTH 52 DEGREES 25' 41" EAST 693.53 FEET FROM THE MOST NORTHERLY CORNER OF THE LAND DESCRIBED AS PARCEL "D" UNDER SAID PARCELS 8-40 AND 9-2, SAID POINT OF BEGINNING BEING ALSO THE MOST NORTHERLY CORNER OF THE LAND DESCRIBED AS MODIFIED PARCEL "Y" IN THE 5TH AMENDMENT TO LEASE NO. 4 RECORDED MAY 3, 1962 AS INSTRUMENT NO. 5243, OFFICIAL RECORDS, THENCE NORTHEASTERLY ALONG SAID SOUTHEASTERLY LINE OF CRENSHAW BOULEVARD NORTH 52 DEGREES 25' 41" EAST, 625.97 FEET TO THE TRUE POINT OF BEGINNING; THENCE CONTINUING ALONG SAID SOUTHEASTERLY LINE OF CRENSHAW BOULEVARD, NORTH 52 DEGREES 25' 41" EAST, 134.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 700.00 FEET; THENCE NORTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 52 DEGREES 14' 21", AN ARC DISTANCE OF 638.22 FEET TO THE END THEREOF, SAID END BEING TANGENT WITH THE EASTERLY LINE OF SAID LOT 1 OF SAID TRACT NO. 9765; THENCE SOUTHERLY ALONG SAID EASTERLY LINE SOUTH 0 DEGREES 11' 20" WEST 654.39 FEET TO 118 INTERSECTION WITH A LINE WHICH IS PARALLEL WITH AND DISTANT SOUTHEASTERLY MEASURED AT RIGHT ANGLES 246.00 FEET FROM THE BEFORE MENTIONED SOUTHEASTERLY LINE OF CRENSHAW BOULEVARD, HAVING A BEARING OF NORTH 52 DEGREES 25' 41" EAST, THENCE SOUTHEASTERLY ALONG SAID PARALLEL LINE SOUTH 52 DEGREES 25' 41" WEST, 206.67 FEET TO A POINT ON A LINE WHICH BEARS SOUTH 37 DEGREES 34' 19" EAST, AND PASSES THROUGH THE TRUE POINT OF BEGINNING; THENCE ALONG SAID LINE NORTH 37 DEGREES 34' 19" WEST 246.00 FEET TO THE TRUE POINT OF BEGINNING.

EXCEPT THEREFROM THAT PORTION DESCRIBED AS FOLLOWS:

THAT PORTION OF LOT 1, OF TRACT NO. 9765, IN THE CITY OF TORRANCE, AS SHOWN ON MAP RECORDED IN BOOK 170 PAGES 10, 11 AND 12 OF MAPS, RECORDS IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE SOUTHEASTERLY LINE OF CRENSHAW BOULEVARD, 100 FEET WIDE, DESCRIBED AS PARCEL "A" UNDER PARCELS 8-40 AND 9-2, IN COMPLAINT IN CASE NO. 572730 OF THE SUPERIOR COURT OF SAID COUNTY, DISTANT NORTHEASTERLY THEREON NORTH 50

DEGREES 25' 41" EAST, A DISTANCE OF 693.55 FEET FROM THE MOST NORTHERLY CORNER OF THE LAND DESCRIBED AS PARCEL "D" UNDER SAID PARCELS 8-40 AND 9-2, SAID POINT OF BEGINNING BEING ALSO THE MOST NORTHERLY CORNER OF THE LAND DESCRIBED AS MODIFIED PARCEL "Y" IN THE 5TH AMENDMENT TO LEASE NO. 4 RECORDED MAY 3, 1962 AS INSTRUMENT NO. 5243, THENCE NORTHEASTERLY ALONG SAID SOUTHEASTERLY LINE OF CRENSHAW BOULEVARD NORTH 52 DEGREES 25' 41" EAST, A DISTANCE OF 759.97 FEET TO A POINT OF TANGENCY WITH A CURVE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 700 FEET, THENCE NORTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 19 DEGREES 24' 10", AN ARC DISTANCE OF 237.08 FEET TO THE TRUE POINT OF BEGINNING; THENCE CONTINUING ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 32 DEGREES 50' 11" AN ARC DISTANCE OF 401.14 FEET TO A POINT OF TANGENCY WITH THE EASTERLY LINE OF SAID LOT 1 OF TRACT 9765; THENCE SOUTH 0 DEGREES 11' 20" WEST A DISTANCE OF 590 FEET TO A POINT OF INTERSECTION WITH A LINE BEARING SOUTH 25 DEGREES 28' 40" EAST, THENCE NORTHEASTERLY ALONG SAID LINE 195 FEET TO A POINT OF INTERSECTION WITH A LINE HAVING A BEARING NORTH 37 DEGREES 34' 19" WEST, THENCE NORTHWESTERLY ALONG SAID LINE 43 FEET TO THE TRUE POINT OF BEGINNING.

EXCEPT THEREFROM ALL URANIUM, THEROUGH AND ALL OTHER MATERIALS DETERMINED PURSUANT TO SECTION 5 (B) (1) OF THE ATOMIC ENERGY ACT OF 1946 (60 STAT. 761) TO BE REGULARLY ESSENTIAL TO THE PRODUCTION OF FISSIONABLE MATERIAL, CONTAINED IN WHATEVER CONCENTRATION IN DEPOSITS IN SAID LANDS TOGETHER WITH THE RIGHT AT ANY TIME TO ENTER UPON SAID LAND AND PROSPECT FOR, MINE AND REMOVE THE SAME AS RESERVED IN THE DEED FROM THE UNITED STATES OF AMERICA RECORDED ON MAY 13, 1943 IN BOOK 27145 PAGE 362, OF OFFICIAL RECORDS.

ALSO EXCEPT THEREFROM ALL MINERALS, OTHER THAN THOSE ABOVE MENTIONED AND ALL PETROLEUM IN SAID LAND, TOGETHER WITH THE EXCLUSIVE RIGHT AT ANY AND ALL TIME TO ENTER UPON THE LANDS PROSPECT FOR MINE FOR AND REMOVE SUCH MINERALS OR PETROLEUM, WITH ALL NECESSARY AND CONVENIENT MEANS OF WORKING AND TRANSPORTING MATERIALS AND SUPPLIES, AS RESERVED IN THE ABOVE MENTIONED DEED.

ALL RIGHTS OF ENTRY UPON THE SURFACE OF SAID LAND TO PROSPECT FOR, MINE OR REMOVE MINERALS OR PETROLEUM FROM SAID LAND, OR IN ANYWISE MAKE USE OF THE SURFACE OF SAID LAND FOR WORKING REMOVING OR TRANSPORTATION OF MATERIALS AND SUPPLIES IN CONNECTION WITH SUCH MINING OPERATIONS, AS RESERVED IN THE ABOVE MENTIONED DEED, WERE QUITCLAIMED BY THE UNITED STATES OF AMERICA ACTING BY AND THROUGH THE ADMINISTRATION OF GENERAL SERVICES, TO THE CITY OF TORRANCE, A MUNICIPAL CORPORATION, BY DEED RECORDED AUGUST 29, 1955 AS INSTRUMENT NO. 3042 IN BOOK 48802 PAGE 55, OFFICIAL RECORDS.

ALL RIGHT, TITLE AND INTEREST IN AND TO ALL MINERALS AND PETROLEUM IN, OR UNDER SAID LAND TO A DEPTH OF 500 FEET BELOW THE SURFACE THEREOF, TOGETHER WITH THE RIGHT TO ENTER UPON SAID PROPERTY TO PROSPECT FOR, MINE FOR, OR REMOVE SUCH MINERALS AND PETROLEUM, AND TOGETHER WITH THE RIGHT TO DRILL FROM LANDS ON THE TORRANCE MUNICIPAL AIRPORT, OR FROM ADJACENT PREMISES, INTO AND THROUGH THE SUBSURFACE TO A DEPTH OF 500 FEET BELOW THE SURFACE OF SAID PROPERTY, WERE QUITCLAIMED BY UNITED STATES OF AMERICA, ACTING BY AND THROUGH THE ADMINISTRATOR OF GENERAL SERVICES, TO CITY OF TORRANCE, A MUNICIPAL CORPORATION, BY QUITCLAIM DEED RECORDED MAY 31, 1961 AS INSTRUMENT NO. 2843, OFFICIAL RECORDS.

LEGAL DESCRIPTION

JURAN PARCEL

That portion of Parcel 63 of Official Map No. 2, in the City of Torrance, County of Los Angeles, State of California, as shown on map filed in Book 5, Pages 44 through 51, inclusive, of Official Maps, Records of said County, more particularly described as follows:

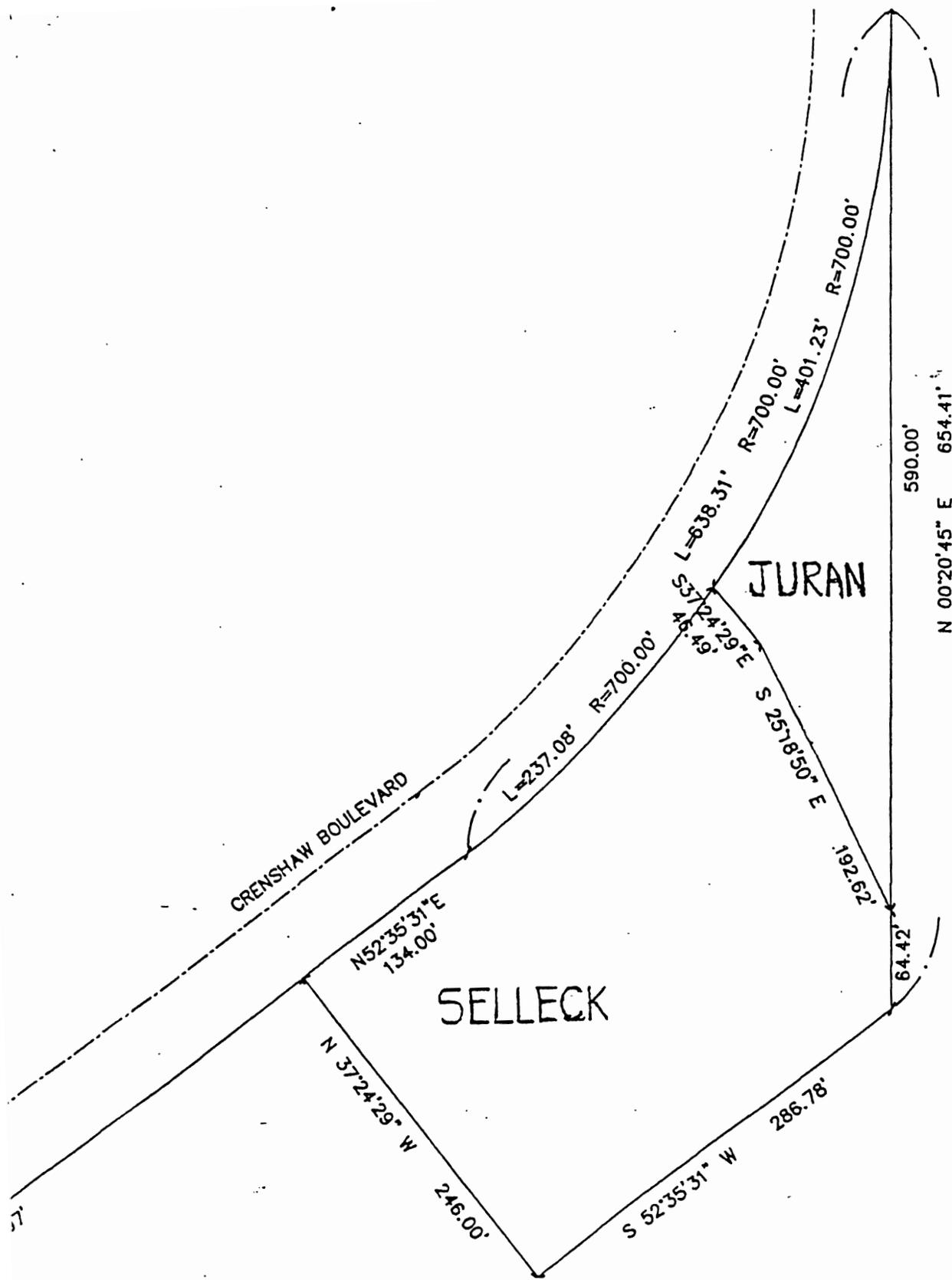
Beginning at the most northerly point of said Parcel 63 with said point also being on the easterly line of Crenshaw Boulevard; thence southerly along said easterly line through an arc having a radius of 700 feet, an arc length of 401.23 feet and a central angle of $32^{\circ} 50'28''$; thence south $37^{\circ} 24'29''$ east 46.49 feet; thence south $25^{\circ} 18'50''$ east 192.62 feet to the easterly line of said Parcel 63; thence northerly along said easterly line 590.00 feet to the point of beginning.

SELLECK PARCEL

Parcel 63 of Official Map No. 2, in the City of Torrance, County of Los Angeles, State of California, as shown on map filed in Book 5, Pages 44 through 51, inclusive, of Official maps, records of said County; except therefrom the following described portion:

Beginning at the most northerly point of said Parcel 63 with said point also being on the easterly line of Crenshaw Boulevard; thence southerly along said easterly line through an arc having a radius of 700 feet, an arc length of 401.23 feet and a central angle of $32^{\circ} 50'28''$; thence south $37^{\circ} 24'29''$ east 46.49 feet; thence south $25^{\circ} 18'50''$ east 192.62 feet to the easterly line of said Parcel 63; thence northerly along said easterly line 590.00 feet to the point of beginning.

BHB/cks360



STATE OF CALIFORNIA
COUNTY OF LOS ANGELES

waiting for our
"original copy"
signed by RHP...
-Ari 8-16-02

Recording requested by:

And when recorded mail to:

Otten, Johnson, Robinson,
Neff & Ragonetti, P.C.
950 Seventeenth Street
Suite 1600
Denver, Colorado 80202

Attention: Mark F. Copertino, Esq.

LANDLORD ESTOPPEL CERTIFICATE AND AGREEMENT
(Rolling Hills Plaza Parcels)

This LANDLORD ESTOPPEL CERTIFICATE AND AGREEMENT (this "Agreement") is made and entered into as of June 11, 2002, by THE CITY OF TORRANCE, a municipal corporation ("Landlord"), for the benefit of THE VARIABLE ANNUITY LIFE INSURANCE COMPANY, a Texas corporation ("VALIC"), and AMERICAN GENERAL LIFE AND ACCIDENT INSURANCE COMPANY, a Texas corporation ("AGLA") (VALIC and AGLA being referred to herein individually and collectively as "Lender").

A. RECITALS

1. Pursuant to the ground lease and amendments thereto described in Exhibit A attached hereto (referred to herein as the "Ground Lease"), Rolling Hills Plaza LLC, a California limited liability company ("Borrower"), as successor in interest to Rolling Hills Plaza Venture 96, LLC, a California limited liability company ("RHPV96"), as successor in interest to Rolling Hills Plaza Shopping Center, a California limited partnership, is the owner of a leasehold estate ("Leasehold Estate") in certain real property and improvements thereon located in Torrance, California, and more particularly described in Exhibit B attached hereto (the "Property").

2. Lender is on this date making a loan to Borrower in the principal amount of \$45,000,000.00 (the "Loan"), which Loan is evidenced by (a) a Promissory Note made by Borrower to the order of VALIC in the stated principal amount of \$20,025,000.00, and (b) a Promissory Note made by Borrower to the order of AGLA in the stated principal amount of \$24,975,000.00, each dated on or about the date hereof, and secured by, among other things, a Deed of Trust, Security Agreement, Fixture Filing, Financing Statement and Assignment of Leases and Rents of even date herewith (the "Deed of Trust") granted by Borrower for the benefit of Lender and encumbering, among other things, Borrower's Leasehold Estate in the Property.

COPY

3. It is a condition to Lender's willingness to make the Loan to Borrower that Landlord enter into this Agreement.

B. ESTOPPEL CERTIFICATE

Landlord hereby represents and certifies to Lender as follows:

1. That Recital A.1 of this Agreement is true and accurate.
2. That the Property is owned by Landlord in fee simple absolute, and that Landlord has full power and authority to lease, and otherwise in all respects controls, the Property.
3. That, except as disclosed by the public records and except for the grant of a public utility easement pursuant to that certain Grant of Easement by Landlord in favor of Southern California Edison Company, dated May 14, 2002, which easement will be recorded in the Official Records of Los Angeles County, California in the near future, Landlord has not made any assignment or transfer of, or created any options, purchase rights or other interests in, its rights in the Property, with the exception of the Ground Lease, and that no consent or approval of any other person or entity is required in order for Landlord to enter into, or as a condition to the effectiveness of, this Agreement.
4. That no modification, alteration or amendment, oral or written, exists between Landlord and Borrower with respect to the Ground Lease, except as provided in Exhibit A.
5. That Borrower has paid all rent and other amounts called for by the Ground Lease through May 31, 2002, and that Borrower has paid \$11,172 toward the minimum basic rent for the month of June 2002. The next installment of minimum basic rent, in the amount of 9% of Gross Rents less Borrower's payment of \$11,172, is due on July 1, 2002, for the period ending June 30, 2002.
6. That the Ground Lease is in full force and effect.
7. That, to Landlord's actual knowledge, except as disclosed on Exhibit C attached hereto and incorporated herein by this reference, Borrower has performed and observed all of the other covenants and conditions required under the Ground Lease to be performed and observed by Borrower, and the Leasehold Estate is free of all defaults.
8. That, pursuant to Section 5 of that certain Ground Lessor's Estoppel and Agreement and Consent to Encumbrance of Leasehold Estate dated March 31, 1999, recorded in the Official Records of Los Angeles County, California, as Instrument No. 99-0646801, whereby, among other things, RHPV96, for itself and on behalf of Borrower (as a successor in interest to RHPV96), exercised its one time option to extend the Ground Lease, the term of the Ground Lease continues until March 15, 2049.
9. That the foregoing statements may be relied upon by Lender in making the Loan.

C. AGREEMENT

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Landlord agrees as follows:

1. No further modifications or amendments of the Ground Lease shall be effective without the prior written consent of Lender.

2. Prior to executing any mortgage, deed of trust or other security instrument encumbering the fee simple interest in the Property ("Fee Mortgage"), Landlord shall cause the mortgagee or beneficiary under such Fee Mortgage to execute a non-disturbance agreement providing that, so long as Borrower is not in default under the Ground Lease, the Ground Lease will remain in full force and effect in the event of foreclosure, or conveyance in lieu of foreclosure, of the Fee Mortgage.

3. Subject to the specific provisions of the Ground Lease concerning such matters (which shall be deemed to be controlling over any inconsistencies with such language contained in this paragraph 3), so long as Lender shall cause to be paid to Landlord all amounts accrued and payable under the Ground Lease and shall otherwise cure any and all defaults of Borrower that are capable of being cured by Lender under the Ground Lease, in the event Lender succeeds to Borrower's Leasehold Estate by virtue of foreclosure, deed-in-lieu of foreclosure, or otherwise, Landlord agrees to recognize Lender as tenant under the Ground Lease, with all rights and obligations of Borrower under the Ground Lease accruing to Lender thereunder. The rights and privileges hereunder of Lender shall be subject to the rights and privileges of any other "Approved Leasehold Mortgagee" whose lien has priority over the lien of Lender, if any.

4. All notices which are required or which may be given hereunder to Lender shall be effective when given in writing by delivery in person or three (3) business days after the same are sent by certified mail, return receipt requested, with postage prepaid to Lender at the following address:

The Variable Annuity Life Insurance Company and
American General Life and Accident Insurance Company
c/o AIG Global Investment Corp.
1 SunAmerica Center
Century City
Los Angeles, California 90067-6022
Attn: Director-Mortgage Lending and Real Estate

5. Pursuant to the provisions of Section 21(c)(8) of Ground Lease, Landlord hereby agrees that Lender shall be deemed to be an "Approved Leasehold Mortgagee" under the terms of the Ground Lease and shall be entitled to all of the rights and privileges granted to an Approved Leasehold Mortgagee thereunder. Further, Landlord hereby agrees that the Deed of Trust constitutes an "Approved Leasehold Mortgage" under the terms of the Ground Lease.

6. This Agreement shall be binding upon Landlord and its successors and assigns, and shall inure to the benefit of Lender and its successors and assigns.

7. Landlord acknowledges and agrees that Lender may record this Agreement in the real property records for Los Angeles County, California.

8. As set forth herein, the phrase "Landlord's actual knowledge" shall mean the actual, present knowledge of Brian Sunshine, without independent inquiry and without imputation of the knowledge of any other persons; Landlord hereby representing to Lender (with the understanding that Lender is relying upon such representation in making the Loan to Borrower) that Brian Sunshine is the person who is (a) either employed by or is the agent of Lender; and (b) the person most likely to have knowledge of the matters which are subject to "Landlord's actual knowledge" herein.

**[THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK.
SIGNATURES FOLLOW]**

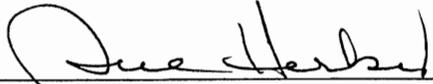
IN WITNESS WHEREOF, Landlord has executed this Estoppel Certificate and Agreement as of the date first above written.

LANDLORD:

THE CITY OF TORRANCE, CALIFORNIA, a
municipal corporation

By: 
Name: Dan Walker
Title: Mayor

ATTEST:


Name: Sue Herbers, City Clerk

APPROVED AS TO FORM:


Name: John L. Fellows III, City Attorney

ACKNOWLEDGED AND AGREED
THIS ____ DAY OF _____, 2002

ROLLING HILLS PLAZA LLC, a California limited liability company

By: NORTHERN RHP LLC, a Delaware limited liability company, its Member

By: HONEYWELL INTERNATIONAL INC.
MASTER RETIREMENT TRUST, its Sole Member

By: BRISTOL GROUP, INC., a California corporation, its Investment Manager

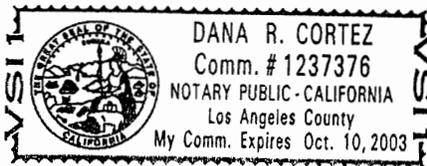
By: _____
Name: _____
Title: _____

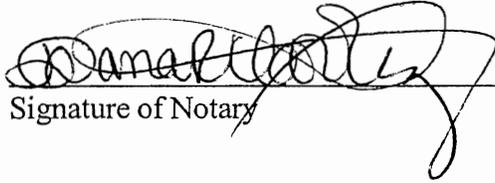
By: _____
Name: _____
Title: _____

State of California)
) ss
County of Los Angeles)

On June 11, 2002, before me, Dana R Cortez, personally appeared Dan Walker, personally known to me, or 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.

WITNESS my hand and official seal.

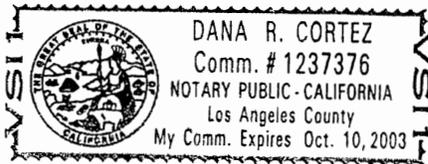



Signature of Notary

State of California)
) ss
County of Los Angeles)

On June 11, 2002, before me, Dana R Cortez, personally appeared Sue Herbers, personally known to me, or 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.

WITNESS my hand and official seal.



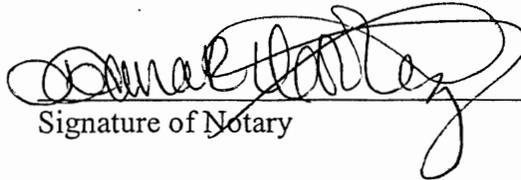

Signature of Notary

EXHIBIT A

Description of Rolling Hills Plaza Parcel Ground Lease

Parcels 1 and 2:

A ground leasehold estate created by that certain Lease dated October 21, 1987 between the City of Torrance, a municipal corporation, as lessor (the "City"), and Rolling Hills Plaza Shopping Center, a California limited partnership, as lessee ("RHPSC"), a Memorandum of which was recorded on November 3, 1987 in the Official Records of Los Angeles County, State of California (the "Records"), as Instrument No. 87-1761480, as amended by: (i) that certain Amendment No. 1 to Lease dated as of August 28, 1990; (ii) that certain Second Amendment to Lease dated January 23, 1996; (iii) that certain Third Amendment to Lease dated as of July 15, 1997; and (iv) that certain Ground Lessor's Estoppel and Agreement and Consent to Encumbrance of Leasehold Estate (City of Torrance) dated March 31, 1999, which was recorded on April 15, 1999 in the Records as Instrument No. 99-0646801; and as modified by that certain Letter Agreement dated October 13, 1998, by and between the City and RHPV96 (as defined below), over that certain real property located in Los Angeles County, California, described as Parcels 1 and 2 on Exhibit B attached hereto and made a part hereof (as amended, referred to herein as the "Rolling Hills Ground Lease"), as such Rolling Hills Ground Lease has been assigned by RHPSC to Rolling Hills Plaza Venture 96, LLC, a California limited liability company ("RHPV96") by that certain Assignment of City of Torrance Ground Lease dated February 7, 1996, which was recorded on February 29, 1996 in the Records as Instrument No. 96-324123, and as such Rolling Hills Ground Lease was further assigned by RHPV96 to Rolling Hills Plaza LLC, a California limited liability company by that certain Assignment and Assumption of Ground Lease dated April 5, 1999, which was recorded on April 15, 1999 in the Records as Instrument No. 99-0646800.

Exhibit A
to Landlord Estoppel Certificate
and Agreement

EXHIBIT B

Rolling Hills Plaza Parcel(s) Legal Description

PARCEL 1:

THAT PORTION OF LOT 1, TRACT NO. 9765, IN THE CITY OF TORRANCE, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 170 PAGES 10, 11 AND 12 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTHERLY LINE OF PACIFIC COAST HIGHWAY, 100.00 FEET WIDE, AS DESCRIBED IN THE DEED TO THE STATE OF CALIFORNIA, RECORDED IN BOOK 12743 PAGE 23 OF OFFICIAL RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, SAID POINT BEING THE MOST SOUTHERLY CORNER OF THE LAND DESCRIBED AS PARCEL "D" UNDER PARCELS 8-40, 9-2, IN COMPLAINT IN CASE NO. 572730 OF THE SUPERIOR COURT OF SAID COUNTY, SAID POINT BEING THE TRUE POINT OF BEGINNING; THENCE ALONG SAID NORTHERLY LINE SOUTH 48 DEGREES 45 MINUTES 20 SECONDS EAST 210.00 FEET; THENCE NORTH 41 DEGREES 14 MINUTES 40 SECONDS EAST 209.00 FEET; THENCE NORTH 48 DEGREES 45 MINUTES 20 SECONDS WEST 188.68 FEET TO THE SOUTHEASTERLY LINE OF CRENSHAW BOULEVARD 100.00 FEET WIDE, SAID STRIP OF LAND DESCRIBED AS PARCEL "A" UNDER SAID PARCELS 8-40, 9-2 IN COMPLAINT IN CASE NO. 572730 OF THE SUPERIOR COURT OF SAID COUNTY; THENCE ALONG SAID SOUTHEASTERLY LINE SOUTH 52 DEGREES 25 MINUTES 41 SECONDS WEST 193.04 FEET; THENCE SOUTH 01 DEGREES 50 MINUTES 10 SECONDS WEST 25.39 FEET TO THE TRUE POINT OF BEGINNING.

EXCEPTING THEREFROM THAT PORTION ALONG PACIFIC COAST HIGHWAY MORE PARTICULARLY DESCRIBED AS FOLLOWS:

THAT PORTION OF LOT 1, TRACT NO. 9765, IN THE CITY OF TORRANCE, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 170 PAGES 10, 11 AND 12 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, BEING DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTHEASTERLY LINE OF PACIFIC COAST HIGHWAY, 100.00 FEET WIDE, AS DESCRIBED IN DEED TO THE STATE OF CALIFORNIA, RECORDED IN BOOK 12743 PAGE 23 OF OFFICIAL RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, SAID POINT BEING THE MOST SOUTHERLY CORNER OF THE LAND DESCRIBED AS PARCEL "D" UNDER PARCELS 8-40, 9-2, IN COMPLAINT IN CASE NO. 572730 OF THE SUPERIOR COURT OF SAID COUNTY; THENCE ALONG SAID NORTHEASTERLY LINE, SOUTH 48 DEGREES 45 MINUTES 20 SECONDS EAST, 470.93 FEET; THENCE NORTH 45 DEGREES 36 MINUTES 26 SECONDS WEST, 59.01 FEET TO A POINT OF TANGENCY WITH CURVE CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 1,828.00 FEET; THENCE NORTHWESTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 3 DEGREES 08 MINUTES 54 SECONDS, AN ARC DISTANCE OF 100.45 FEET TO A POINT OF TANGENCY WITH A LINE BEARING SOUTH 48 DEGREES 45 MINUTES 20 SECONDS EAST; THENCE NORTH 48 DEGREES 45 MINUTES 20 SECONDS WEST 300.00 FEET TO A POINT OF TANGENCY WITH A CURVE CONCAVE EASTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE NORTHWESTERLY, NORTHERLY AND NORTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 101 DEGREES 11 MINUTES 01 SECONDS, AN ARC DISTANCE OF 44.15 FEET TO A POINT OF TANGENCY WITH A LINE BEARING NORTH 52 DEGREES 25 MINUTES 41 SECONDS EAST, SAID LINE BEING THE SOUTHEASTERLY LINE OF THAT PARCEL OF LAND DESCRIBED AS PARCEL "A" UNDER SAID PARCELS 8-40,9-2, SAID LINE BEING NOW RECOGNIZED AND ACCEPTED AS THE SOUTHEASTERLY LINE OF CRENSHAW BOULEVARD (100.00 FEET); THENCE SOUTH 52 DEGREES 25 MINUTES 41 SECONDS WEST, ALONG SAID SOUTHEASTERLY LINE, A DISTANCE OF 16.55 FEET; THENCE SOUTH 1 DEGREES 50 MINUTES 10 SECONDS WEST 25.39 FEET TO THE POINT OF BEGINNING.

EXCEPT FROM SAID LAND ALL URANIUM, THORIUM AND ALL OTHER MATERIALS DETERMINED PURSUANT TO SECTION 5 (B) (1) OF THE ATOMIC ENERGY ACT OF 1946 (60 STAT. 761) TO BE PECULIARLY ESSENTIAL TO THE PRODUCTION OF FISSIONABLE MATERIAL CONTAINED IN WHATEVER CONCENTRATION IN DEPOSITS IN SAID LANDS, TOGETHER WITH THE RIGHT AT ANY TIME TO ENTER UPON SAID LAND AND PROSPECT FOR, MINE AND REMOVE THE SAME, AS RESERVED IN THE DEED FROM THE UNITED STATES OF AMERICA, RECORDED ON MAY 13, 1948 IN BOOK 27145 PAGE 362, OFFICIAL RECORDS.

ALSO EXCEPT ALL MINERALS, OTHER THAN THOSE ABOVE MENTIONED, AND ALL PETROLEUM IN SAID LAND, TOGETHER WITH THE EXCLUSIVE RIGHT AT ANY AND ALL TIMES TO ENTER UPON THE LANDS AND PROSPECT FOR, MINERAL FOR, AND REMOVE SUCH MINERALS OR PETROLEUM, WITH ALL NECESSARY AND CONVENIENT MEANS OF WORKING AND TRANSPORTING MATERIALS AND SUPPLIES, AS RESERVED IN THE ABOVE MENTIONED DEED.

ALL RIGHTS OF ENTRY UPON THE SURFACE OF SAID LAND TO PROSPECT FOR, MINE OR REMOVE MINERALS OR PETROLEUM FROM SAID LAND, OR IN ANYWISE MAKE USE OF THE SURFACE OF SAID LAND FOR WORKING, REMOVING OR TRANSPORTATION OF MATERIALS AND SUPPLIES IN CONNECTION WITH SUCH MINING OPERATIONS, AS RESERVED IN THE ABOVE MENTIONED DEED, WERE QUITCLAIMED BY THE UNITED STATES OF AMERICA ACTING BY AND THROUGH THE ADMINISTRATOR OF GENERAL SERVICES, TO THE CITY OF TORRANCE, A MUNICIPAL CORPORATION, BY DEED RECORDED AUGUST 29, 1955 IN BOOK 48802 PAGE 55, OFFICIAL RECORDS.

PARCEL 2:

THAT PORTION OF LOT 1, TRACT NO. 9765, IN THE CITY OF TORRANCE, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 170 PAGES 10, 11 AND 12 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTHERLY LINE OF PACIFIC COAST HIGHWAY, 100.00 FEET WIDE, AS DESCRIBED IN THE DEED TO THE STATE OF CALIFORNIA, RECORDED IN BOOK 12743 PAGE 23 OF OFFICIAL RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, SAID POINT BEING THE MOST SOUTHERLY CORNER OF THE LAND DESCRIBED AS PARCEL "D" UNDER PARCELS 8-40, 9-2, IN COMPLAINT IN CASE NO. 572730 OF THE SUPERIOR COURT OF SAID COUNTY; THENCE ALONG SAID NORTHERLY LINE SOUTH 48 DEGREES 45 MINUTES 20 SECONDS EAST 545.00 FEET TO THE TRUE POINT OF BEGINNING; THENCE NORTH 41 DEGREES 14MINUTES 40 SECONDS EAST 700.00 FEET; THENCE NORTH 48 DEGREES 45 MINUTES 20 SECONDS WEST 125.00 FEET; THENCE SOUTH 41 DEGREES 14 MINUTES 40 SECONDS WEST 74.00 FEET; THENCE NORTH 48 DEGREES 45 MINUTES 20 SECONDS WEST 263.58 FEET; THENCE SOUTH 52 DEGREES 25 MINUTES 41 SECONDS WEST 138.64 FEET; THENCE SOUTH 48 DEGREES 45 MINUTES 20 SECONDS EAST 85.69 FEET; THENCE SOUTH 41 DEGREES 16 MINUTES 35 SECONDS WEST 90.44 FEET; THENCE NORTH 48 DEGREES 45 MINUTES 20 SECONDS WEST 156.18 FEET TO A POINT IN THE SOUTHEASTERLY LINE OF CRENSHAW BOULEVARD, 100.00 FEET WIDE, SAID STRIP OF LAND DESCRIBED AS PARCEL "A" UNDER SAID PARCELS 8-40, 9-2, IN COMPLAINT IN CASE NO. 572730 OF THE SUPERIOR COURT OF SAID COUNTY; THENCE ALONG SAID SOUTHEASTERLY LINE NORTH 52 DEGREES 25 MINUTES 41 SECONDS EAST 932.23 FEET; THENCE SOUTH 37 DEGREES 34 MINUTES 19 SECONDS EAST 246.00 FEET; THENCE NORTH 52 DEGREES 25 MINUTES 41 SECONDS EAST 286.66 FEET TO A POINT IN THE EASTERLY LINE OF SAID LOT 1; THENCE ALONG SAID EASTERLY LINE SOUTH 00 DEGREES 11 MINUTES 20 SECONDS WEST 1,671.69 FEET TO THE NORTHERLY LINE OF PACIFIC COAST HIGHWAY; THENCE ALONG SAID NORTHERLY LINE NORTH 89 DEGREES 48 MINUTES 35 SECONDS WEST 26.53 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHERLY; THENCE WESTERLY ALONG SAID CURVE, HAVING A RADIUS OF 1,096.28 FEET, THROUGH A CENTRAL ANGLE OF 41 DEGREES 03 MINUTES 15

SECONDS, A LENGTH OF 785.52 FEET; THENCE NORTH 48 DEGREES 45 MINUTES 20 SECONDS WEST 349.67 FEET TO THE TRUE POINT OF BEGINNING.

EXCEPT FROM SAID LAND ALL URANIUM, THORIUM AND ALL OTHER MATERIALS DETERMINED PURSUANT TO SECTION 5 (B) (1) OF THE ATOMIC ENERGY ACT OF 1946 (60 STAT. 761) TO BE PECULIARLY ESSENTIAL TO THE PRODUCTION OF FISSIONABLE MATERIAL CONTAINED IN WHATEVER CONCENTRATION IN DEPOSITS IN SAID LANDS, TOGETHER WITH THE RIGHT AT ANY TIME TO ENTER UPON SAID LAND AND PROSPECT FOR, MINE AND REMOVE THE SAME, AS RESERVED IN THE DEED FROM THE UNITED STATES OF AMERICA, RECORDED ON MAY 13, 1948 IN BOOK 27145 PAGE 362, OFFICIAL RECORDS.

ALSO EXCEPT ALL MINERALS, OTHER THAN THOSE ABOVE MENTIONED, AND ALL PETROLEUM IN SAID LAND, TOGETHER WITH THE EXCLUSIVE RIGHT AT ANY AND ALL TIMES TO ENTER UPON THE LANDS AND PROSPECT FOR, MINERAL FOR, AND REMOVE SUCH MINERALS OR PETROLEUM, WITH ALL NECESSARY AND CONVENIENT MEANS OF WORKING AND TRANSPORTATING MATERIALS AND SUPPLIES, AS RESERVED IN THE ABOVE MENTIONED DEED.

ALL RIGHTS OF ENTRY UPON THE SURFACE OF SAID LAND TO PROSPECT FOR, MINE OR REMOVE MINERALS OR PETROLEUM FROM SAID LAND, OR IN ANYWISE MAKE USE OF THE SURFACE OF SAID LAND FOR WORKING, REMOVING OR TRANSPORTATION OF MATERIALS AND SUPPLIES IN CONNECTION WITH SUCH MINING OPERATIONS, AS RESERVED IN THE ABOVE MENTIONED DEED, WERE QUITCLAIMED BY THE UNITED STATES OF AMERICA ACTING BY AND THROUGH THE ADMINISTRATOR OF GENERAL SERVICES, TO THE CITY OF TORRANCE, A MUNICIPAL CORPORATION, BY DEED RECORDED AUGUST 29, 1955 IN BOOK 48802 PAGE 55, OFFICIAL RECORDS.

EXHIBIT C

Description of Potential Default

Landlord hereby discloses to Lender that, Benowitz, Inc. d/b/a Gail Jewelers ("Plaintiff"), a subtenant, has filed a complaint with the Los Angeles County Superior Court, Case No. BC 260526, against, among others, Tenant concerning a dispute regarding Plaintiff's sub-leasehold interest in the Property.

Exhibit C
to Landlord Estoppel Certificate
and Agreement

STATE OF CALIFORNIA
COUNTY OF LOS ANGELES

*waiting for our
"original copy" signed
by RHP/Selleck.....
8-16-02*

Recording requested by:

And when recorded mail to:

Otten, Johnson, Robinson,
Neff & Ragonetti, P.C.
950 Seventeenth Street
Suite 1600
Denver, Colorado 80202

Attention: Mark F. Copertino, Esq.

LANDLORD ESTOPPEL CERTIFICATE AND AGREEMENT
(Selleck Parcel)

This LANDLORD ESTOPPEL CERTIFICATE AND AGREEMENT (this "Agreement") is made and entered into as of June 11, 2002, by THE CITY OF TORRANCE, a municipal corporation ("Landlord"), for the benefit of THE VARIABLE ANNUITY LIFE INSURANCE COMPANY, a Texas corporation ("VALIC"), and AMERICAN GENERAL LIFE AND ACCIDENT INSURANCE COMPANY, a Texas corporation ("AGLA") (VALIC and AGLA being referred to herein individually and collectively as "Lender").

A. RECITALS

1. Pursuant to the ground lease and amendments thereto described in Exhibit A attached hereto (referred to herein as the "Ground Lease"), Rolling Hills Plaza LLC, a California limited liability company ("Borrower"), as successor in interest to Daniel F. Selleck, an individual, is the owner of a leasehold estate ("Leasehold Estate") in certain real property and improvements thereon located in Torrance, California, and more particularly described in Exhibit B attached hereto (the "Property").

2. Lender is on this date making a loan to Borrower in the principal amount of \$45,000,000.00 (the "Loan"), which Loan is evidenced by (a) a Promissory Note made by Borrower to the order of VALIC in the stated principal amount of \$20,025,000.00, and (b) a Promissory Note made by Borrower to the order of AGLA in the stated principal amount of \$24,975,000.00, each dated on or about the date hereof, and secured by, among other things, a Deed of Trust, Security Agreement, Fixture Filing, Financing Statement and Assignment of Leases and Rents of even date herewith (the "Deed of Trust") granted by Borrower for the benefit of Lender and encumbering, among other things, Borrower's Leasehold Estate in the Property.

3. It is a condition to Lender's willingness to make the Loan to Borrower that Landlord enter into this Agreement.

B. ESTOPPEL CERTIFICATE

Landlord hereby represents and certifies to Lender as follows:

1. That Recital A.1 of this Agreement is true and accurate.
2. That the Property is owned by Landlord in fee simple absolute, and that Landlord has full power and authority to lease, and otherwise in all respects controls, the Property.
3. That, except as disclosed by the public records and except for the grant of a public utility easement pursuant to that certain Grant of Easement by Landlord in favor of Southern California Edison Company, dated May 14, 2002, which easement will be recorded in the Official Records of Los Angeles County, California in the near future, Landlord has not made any assignment or transfer of, or created any options, purchase rights or other interests in, its rights in the Property, with the exception of the Ground Lease, and that no consent or approval of any other person or entity is required in order for Landlord to enter into, or as a condition to the effectiveness of, this Agreement.
4. That no modification, alteration or amendment, oral or written, exists between Landlord and Borrower with respect to the Ground Lease, except as provided in Exhibit A.
5. That Borrower has paid the Minimum Basic Rent and all amounts other than Percentage Rent called for by the Ground Lease through June 30, 2002. That Borrower has paid all Percentage Rent through the lease quarter ending May 31, 2002. The next installment of Minimum Basic Rent in the amount of \$639.25 is due July 1, 2002. The next installment of Percentage Rent in the amount of 9% of Gross Rents is due on September 30, 2002, for the lease quarter ending August 31, 2002.
6. That the Ground Lease is in full force and effect.
7. That, to Landlord's actual knowledge, except as disclosed on Exhibit C attached hereto and incorporated herein by this reference, Borrower has performed and observed all of the other covenants and conditions required under the Ground Lease to be performed and observed by Borrower, and the Leasehold Estate is free of all defaults.
8. That, pursuant to Section 1 of that certain Second Amendment to Ground Lease dated September, 2000, recorded in the Official Records of Los Angeles County, California as Exhibit B to Instrument No. 00-1878901, whereby, among other things, Borrower exercised its one time option to extend the Ground Lease, the term of the Ground Lease continues until September 21, 2050.
9. That the foregoing statements may be relied upon by Lender in making the Loan.

C. AGREEMENT

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Landlord agrees as follows:

1. No further modifications or amendments of the Ground Lease shall be effective without the prior written consent of Lender.

2. Prior to executing any mortgage, deed of trust or other security instrument encumbering the fee simple interest in the Property ("Fee Mortgage"), Landlord shall cause the mortgagee or beneficiary under such Fee Mortgage to execute a non-disturbance agreement providing that, so long as Borrower is not in default under the Ground Lease, the Ground Lease will remain in full force and effect in the event of foreclosure, or conveyance in lieu of foreclosure, of the Fee Mortgage.

3. Subject to the specific provisions of the Ground Lease concerning such matters (which shall be deemed to be controlling over any inconsistencies with such language contained in this paragraph 3), so long as Lender shall cause to be paid to Landlord all amounts accrued and payable under the Ground Lease and shall otherwise cure any and all defaults of Borrower that are capable of being cured by Lender under the Ground Lease, in the event Lender succeeds to Borrower's Leasehold Estate by virtue of foreclosure, deed-in-lieu of foreclosure, or otherwise, Landlord agrees to recognize Lender as tenant under the Ground Lease, with all rights and obligations of Borrower under the Ground Lease accruing to Lender thereunder. The rights and privileges hereunder of Lender shall be subject to the rights and privileges of any other "Approved Leasehold Mortgagee" whose lien has priority over the lien of Lender, if any.

4. All notices which are required or which may be given hereunder to Lender shall be effective when given in writing by delivery in person or three (3) business days after the same are sent by certified mail, return receipt requested, with postage prepaid to Lender at the following address:

The Variable Annuity Life Insurance Company
American General Life and Accident Insurance Company
c/o AIG Global Investment Corp.
1 SunAmerica Center
Century City
Los Angeles, California 90067-6022
Attn: Director-Mortgage Lending and Real Estate

5. Pursuant to the provisions of Section 22(C)(8) of the Ground Lease, Landlord hereby agrees that Lender shall be deemed to be an "Approved Leasehold Mortgagee" under the terms of the Ground Lease and shall be entitled to all of the rights and privileges granted to an Approved Leasehold Mortgagee thereunder. Further, Landlord hereby agrees that the Deed of Trust constitutes an "Approved Leasehold Mortgagee" under the terms of the Ground Lease.

6. Notwithstanding anything to the contrary contained in the Ground Lease, Landlord hereby agrees not to accept a voluntary termination or surrender of the Ground Lease, whether pursuant to Section 20 of the Ground Lease or any other provision of the Ground Lease, at any time while the Deed of Trust shall remain as a lien on the Leasehold Estate, without the prior written consent of Lender.

7. This Agreement shall be binding upon Landlord and its successors and assigns, and shall inure to the benefit of Lender and its successors and assigns.

8. Landlord acknowledges and agrees that Lender may record this Agreement in the real property records for Los Angeles County, California.

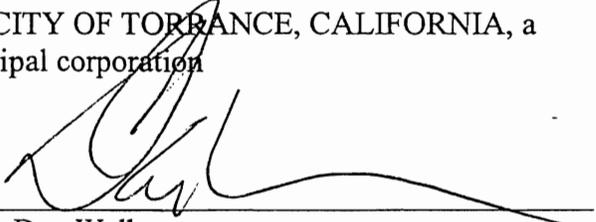
9. As set forth herein, the phrase "Landlord's actual knowledge" shall mean the actual, present knowledge of Brian Sunshine, without independent inquiry and without imputation of the knowledge of any other persons; Landlord hereby representing to Lender (with the understanding that Lender is relying upon such representation in making the Loan to Borrower) that Brian Sunshine is the person who is (a) either employed by or is the agent of Lender; and (b) the person most likely to have knowledge of the matters which are subject to "Landlord's actual knowledge" herein.

**[THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK.
SIGNATURES FOLLOW]**

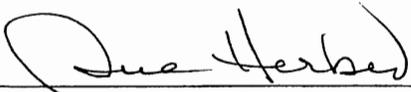
IN WITNESS WHEREOF, Landlord has executed this Estoppel Certificate and Agreement as of the date first above written.

LANDLORD:

THE CITY OF TORRANCE, CALIFORNIA, a municipal corporation

By: 
Name: Dan Walker
Title: Mayor

ATTEST:


Name: Sue Herbers, City Clerk

APPROVED AS TO FORM:


Name: John L. Fellows III, City Attorney

ACKNOWLEDGED AND AGREED
THIS ____ DAY OF _____, 2002

ROLLING HILLS PLAZA LLC, a California limited liability company

By: NORTHERN RHP LLC, a Delaware limited liability company, its Member

By: HONEYWELL INTERNATIONAL INC.
MASTER RETIREMENT TRUST, its Sole Member

By: BRISTOL GROUP, INC., a California corporation, its Investment Manager

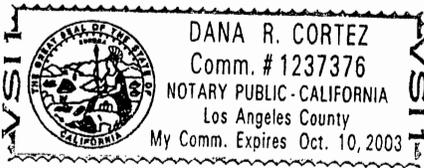
By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

State of California)
County of Los Angeles) ss

On June 11, 2002, before me, Dana R. Cortez, personally appeared Dan Walker, personally known to me, or 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.

WITNESS my hand and official seal.

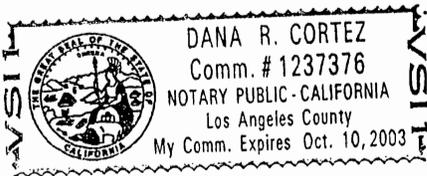


[Handwritten Signature]
Signature of Notary

State of California)
County of Los Angeles) ss

On June 11, 2002, before me, Dana R Cortez, personally appeared Sue Herbers, personally known to me, or 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.

WITNESS my hand and official seal.



[Handwritten Signature]
Signature of Notary

EXHIBIT A

Description of Selleck Parcel Ground Lease with Recording Information

A ground leasehold estate created by that certain Lease dated August 19, 1997, to be effective as of September 1, 1997 between the City of Torrance, a municipal corporation, as lessor, and Daniel F. Selleck ("Selleck"), as lessee, which was recorded on September 21, 2000 in the Official Records of Los Angeles County, State of California (the "Records"), as Exhibit B to Instrument No. 00-1490258, as amended by that certain Lease Amendment dated as of April 1, 1999, which was recorded on September 21, 2000 in the Records, as Exhibit B to Instrument No. 00-1490258, and that certain Second Amendment to Ground Lease (the "Second Amendment") dated September, 2000, which Second Amendment was recorded on December 4, 2000 in the Records, as Exhibit B to Instrument No. 00-1878901, over that certain real property located in Los Angeles County, State of California, described as Parcel 6 on Exhibit B attached hereto and made a part hereof (as amended, referred to herein as the "Selleck Ground Lease") as such Selleck Ground Lease was assigned by Selleck to Rolling Hills Plaza LLC, a California limited liability company, pursuant to that certain Assignment and Assumption of Ground Lease dated September 20, 2000 which was recorded on September 21, 2000, in the Records as Instrument No. 00-1490258.

Exhibit A
to Landlord Estoppel Certificate
and Agreement

EXHIBIT B
Selleck Parcel Legal Description

PARCEL 63 OF OFFICIAL MAP NO. 2, IN THE CITY OF TORRANCE, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS SHOWN ON MAP FILED IN BOOK 5, PAGES 44 THROUGH 51, INCLUSIVE, OF OFFICIAL MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT THEREFROM THE FOLLOWING DESCRIBED PORTION: BEGINNING AT THE MOST NORTHERLY POINT OF SAID PARCEL 63 WITH SAID POINT ALSO BEING ON THE EASTERLY LINE OF CRENSHAW BOULEVARD; THENCE SOUTHERLY ALONG SAID EASTERLY LINE THROUGH AN ARC HAVING A RADIUS OF 700 FEET, AN ARC LENGTH OF 401.23 FEET AND A CENTRAL ANGLE OF 32° 50' 28"; THENCE SOUTH 37° 24' 29" EAST 46.49 FEET; THENCE SOUTH 25° 18' 50" EAST 192.62 FEET TO THE EASTERLY LINE OF SAID PARCEL 63; THENCE NORTHERLY ALONG SAID EASTERLY LINE 590.00 FEET TO THE POINT OF BEGINNING.

1 of 1

Exhibit B

To Landlord Estoppel Certificate
And Agreement

EXHIBIT C

Description of Potential Default

Landlord hereby discloses to Lender that, Benowitz, Inc. d/b/a Gail Jewelers ("Plaintiff"), a subtenant, has filed a complaint with the Los Angeles County Superior Court, Case No. BC 260526, against, among others, Tenant concerning a dispute regarding Plaintiff's sub-leasehold interest in the Property.

Exhibit C
to Landlord Estoppel Certificate
and Agreement

Rolling Hills Plaza



VIA FACSIMILE

June 8, 2005

Brian Sunshine
City of Torrance
3031 Torrance Blvd
Torrance, CA 90503

RE ROLLING HILLS PLAZA, LLC – CONSENT TO NEW SUBLEASE

Dear Brian:

The City of Torrance has reviewed Rolling Hills Plaza, LLC's requests for consent for the sublease(s) listed below:

- 1. Adventure 18, a California corporation: Approximately 10,500square feet with an initial term of 5 years with two (2) 5-year options to extend;

Pursuant to Section 20: Assignment and Subletting A. Consent (a) requiring consent from the City Manager or designee where "there is aggregate potential term", including renewal and extension periods of more than (10) years; consent for the above subleases is granted.

If you are in agreement with the above, please sign below and return via facsimile (310) 534-2521 and US Mail to my attention at your earliest convenience.

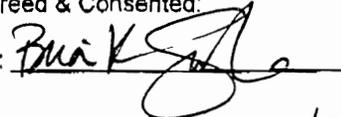
Thank you for your assistance.

Sincerely,

ROLLING HILLS PLAZA, LLC


John Mastandrea

Agreed & Consented:

By: 

Print Name: Brian K Sunshine

Date: 8/4/2005

COPY

Rolling Hills Plaza



VIA FACSIMILE

August 3, 2005

Brian Sunshine
City of Torrance
3031 Torrance Blvd
Torrance, CA 90503

RE ROLLING HILLS PLAZA, LLC - CONSENT TO NEW SUBLEASE

Dear Brian:

The City of Torrance has reviewed Rolling Hills Plaza, LLC's requests for consent for the sublease(s) listed below:

- 1. ADDM, Inc (dba Star Chicken): Approximately 1,650 square feet with an initial term of 10 years with one (1) 5-year option to extend;

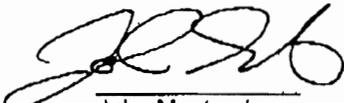
Pursuant to Section 20: Assignment and Subletting A. Consent (a) requiring consent from the City Manager or designee where "there is aggregate potential term", including renewal and extension periods of more than (10) years; consent for the above subleases is granted.

If you are in agreement with the above, please sign below and return via facsimile (310) 534-2521 and US Mail to my attention at your earliest convenience.

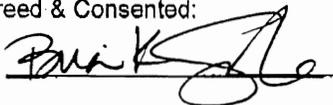
Thank you for your assistance.

Sincerely,

ROLLING HILLS PLAZA, LLC


John Mastandrea

Agreed & Consented:

By: 

Print Name: Brian K Sunshine

Date: 8-4-2005

COPY

Rolling Hills Plaza



VIA FACSIMILE

August 27, 2007

Brian Sunshine
City of Torrance
3031 Torrance Blvd
Torrance, CA 90503

RE ROLLING HILLS PLAZA, LLC - CONSENT TO NEW SUBLEASE

Dear Brian:

The City of Torrance has reviewed Rolling Hills Plaza, LLC's requests for consent for the sublease(s) listed below:

1. SOUTH BAY CREDIT UNION: Approximately 1,500 square feet with an initial term of 10 years with one (1) 5-year option to extend;

Pursuant to Section 20: Assignment and Subletting A. Consent (a) requiring consent from the City Manager or designee where "there is aggregate potential term", including renewal and extension periods of more than (10) years; consent for the above subleases is granted.

If you are in agreement with the above, please sign below and return via facsimile (310) 534-2521 and US Mail to my attention at your earliest convenience.

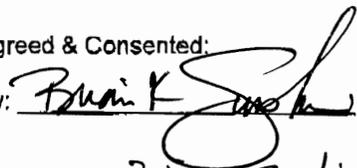
Thank you for your assistance.

Sincerely,

ROLLING HILLS PLAZA, LLC


John Mastandrea

Agreed & Consented:

By: 

Print Name: Brian K Sunshine

Date: 9-4-07
BS

COPY

THIS LEASE is made and entered into by the Landlord and Tenant named herein who agree as follows:

FUNDAMENTAL LEASE PROVISIONS. The fundamental provisions of this Lease are:

Section

- 1. Date of Lease: June 28, 2007
- 2. Landlord: Rolling Hills Plaza LLC, a California limited liability company
- 3. Tenant: South Bay Credit Union, a California non-profit corporation
- 4. Premises: 1.1
 - (a) Address: 25360 Crenshaw Boulevard, Torrance, California
 - (b) Approximately 1,500 Square Feet ("Gross Floor Area in the Premises").
Is the Gross Floor Area in the Premises subject to measurement? (Yes/No) No
 - (c) Approximately 403,843 Square Feet ("Gross Leasable Floor Area of the Shopping Center").
 - (d) Time to Complete Tenant's Work Ninety (90) days from delivery of possession to Tenant
- 5. Term 2.0
 - (a) Duration: Approximately ten (10) Years and zero (0) Months
 - (b) Commencement Date: The date Landlord delivers possession to Tenant
 - (c) Expiration Date: One Hundred Twenty (120) full calendar months following Rent Commencement Date
 - (d) Option(s): One (1) Option of five (5) Years
- 6. Rental:
 - (a) Schedule of Minimum Monthly Rent:

Months 1-12:	\$5,250.00 per month (based on \$3.50/sf, NNN).	
Months 13-24:	\$5,407.50 per month, NNN;	
Months 25-36:	\$5,569.73 per month, NNN;	
Months 37-48:	\$5,736.82 per month, NNN;	
Months 49-60:	\$5,908.92 per month, NNN;	
Months 61-72:	\$6,086.19 per month, NNN;	
Months 73-84:	\$6,268.77 per month, NNN;	
Months 85-96:	\$6,456.84 per month, NNN;	
Months 97-108:	\$6,650.54 per month, NNN;	
Months 109-120:	\$6,850.06 per month, NNN.	3.1
 - (b) Rental Commencement Date: The earlier of the date Tenant opens for business or ninety (90) days following the date Landlord delivers the Premises to Tenant.
 - (c) Prepaid Rent: Five Thousand Two Hundred Fifty and no/100 dollars (\$5,250.00) 3.1
to be applied to Minimum Monthly Rent due for first (1st) months rent
 - (d) Minimum Rent Adjustment Lease Years: See 6(a) 3.2
 - (e) Annual Minimum Rent Adjustment: None percent (N/A %) 3.2
 - (f) Annual Minimum Rent Adjustment Ceiling: None percent (N/A %) 3.2
 - (g) Percentage Rent Rate: None percent (N/A %) 3.3
 - (h) Radius Restriction: One (1) Mile 3.3i
 - (i) Initial Monthly Tax Payment: \$ One Hundred and Forty and 00/100 dollars (\$140.00) per month 3.4b
 - (j) Initial Monthly Common Area Payment: \$ Six Hundred Ninety and 00/100 Dollars (\$690.00) (excluding Tenant's share of Landlord's insurance which is estimated at \$90.00) per month 3.5
 - (k) Security Deposit: \$ Six Thousand Eight Hundred Fifty and 06/100 dollars (\$6,850.06) 3.6
- 7. Permitted Use: The Premises shall only be used for the operation of general office, administrative use and retail banking operations, and for no other use or purpose whatsoever. Tenant's use shall not conflict with any existing primary use or exclusive use of other tenants within the shopping center. 4.1

8. Tenant's Trade Name: South Bay Credit Union 4.1
9. Hours of Operation: Minimum Monday through Friday, 10:00am to 5:00pm, consistent with a retail banking institution 4.2
10. Annual Contribution to Promotional Service: \$ None 23.23
11. Addresses for Rent and Notice: 18.0
- (a) Landlord:
- Rolling Hills Plaza LLC
C/o La Caze Development Company
2601 Airport Drive, Suite 300
Torrance, CA 90505
- (b) Tenant: To Premises
12. Real Estate Broker: Gelber Realty (Tenant Representative) 23.11
13. Exhibits
- Lease Rider
- A - Legal Description and Lease Site Plan
 - B - Construction Of Improvements
 - C - Tenant Sign Criteria
 - D - Rules and Regulations
 - E - Memorandum Confirming Term
 - F - Allied-Signal Inc. Pension Plans in the Master Pension Trust
 - G - Use Restrictions
- Others: Addendum

Each reference in the Lease to any of the Fundamental Lease Provisions shall be construed to include the provisions set forth above as well as all of the additional terms and provisions of the applicable sections of the Lease where such Fundamental Lease Provisions are more fully set forth. In the event of a conflict between any Fundamental Lease Provisions and the Lease, the Lease shall control.

The foregoing Fundamental Lease Provisions are hereby approved by Landlord and Tenant.

"LANDLORD"

ROLLING HILLS PLAZA, LLC,
a California Limited Liability Company

By: **ROLLING HILLS PLAZA VENTURE 96, LLC,**
a California limited liability company
Its Member

By: **ROLLING HILLS PLAZA SHOPPING CENTER,**
a California limited partnership
Managing Member

By: **LA CAZE PARTNERSHIP, a California limited partnership**
General Partner

By: _____
Norman R. La Caze, Trustee,
General Partner

By: _____
Carole J. La Caze, Trustee,
General Partner

By: **NORTHERN RHP LLC, a Delaware limited liability company,**
Its member

By: **BRISTOL GROUP, INC.,**
Its Manager

By: _____
Jeffrey S. Kott, Principal

By: _____
James J. Curtis, Principal

"TENANT"

South Bay Credit Union, a California non-profit corporation

By: _____
Name: _____
Its: _____

By: _____
Name: _____
Its: _____

NOTE: The signature requirements for Tenant set forth on the signature page of this Lease are applicable here.

RECORDING REQUESTED BY AND
WHEN RECORDED MAIL TO:

LA CAZE DEVELOPMENT COMPANY
2601 AIRPORT DRIVE, SUITE 300
TORRANCE, CA 90505

ATTN: MR. NORMAN LA CAZE

SPACE ABOVE THIS LINE FOR RECORDER'S USE

AMENDMENT NO. 2 TO RECIPROCAL EASEMENT AND PARKING AGREEMENT

THIS AMENDMENT NO. 2 TO RECIPROCAL EASEMENT AND PARKING AGREEMENT is entered into by **ROLLING HILLS PLAZA LLC**, a California limited liability company ("RHPLLC" or "RHP"), as lessee of the Shopping Center and the Auto Center Property as defined in the REPA (which is defined below).

RECITALS:

A. Rolling Hills Plaza Venture 96, LLC, a California limited liability company ("RHP96"), predecessor in interest to RHPLLC, as lessee of the Shopping Center, and Daniel F. Selleck d/b/a S&S Auto Center ("Selleck"), predecessor in interest to RHPLLC, as lessee of the Auto Center Property, are parties to that certain Reciprocal Easement and Parking Agreement dated July 15, 1997 and recorded on July 29, 1997 as Instrument No. 97-1152729 which set forth certain reciprocal easement and parking rights affecting the Shopping Center and the Auto Center Property.

B. As of April 15, 1999, RHPLLC succeeded to all right, title and interest held by RHP96 as ground lessee under that certain lease with the City of Torrance dated October 21, 1987 and recorded November 3, 1987 as Instrument No. 87-1761480, as amended, for the Shopping Center.

C. RHPLLC and Selleck entered into that certain Amendment No. 1 to Reciprocal Easement and Parking Agreement, dated June 23, 1999 and recorded on July 26, 1999 as Instrument No. 99-1388451 (such Reciprocal Easement and Parking Agreement as so amended is hereinafter referred to as the "REPA").

D. On September 20, 2000, RHPLLC acquired Selleck's interest as lessee in the Ground Lease under that certain Lease No. 5 with the City of Torrance, dated February 1, 1964, as superseded by that certain Lease dated as of August 19, 1997 and effective as of September 1, 1997.

E. RHPLLC as owner of lessee's interest in both the Shopping Center and the Auto Center Property wishes to extend the term of the REPA and further amend the same as herein provided.

F. For purposes of this Amendment, RHPLLC in its capacity as lessee of the Auto Center Property is referred to as "Auto Center."

TERMS:

NOW THEREFORE, for valuable consideration, the receipt and adequacy of which are hereby acknowledged, RHPLLC and Auto Center agree as follows:

1. Paragraph 2 of the REPA is hereby deleted therefrom.
2. The phrase “and RHP approves such change in use” shall be added after the word “Property” on the third line of Paragraph 3 of the REPA.
3. Paragraph I (labeled “Construction”) of the REPA is hereby deleted therefrom.
4. The addresses to which notices are to be sent pursuant to Paragraph VI of the REPA are deleted and the following shall be substituted therefor:

If to RHPLLC and/or Auto Center

Rolling Hills Plaza LLC
c/o La Caze Development Company
Attn: Norman R. La Caze
2601 Airport Drive, Suite 300
Torrance, California 90505

with a copy to:

Bristol Group, Inc.
Attn: Jeffrey S. Kott
400 Montgomery Street
San Francisco, California 94104

5. The term of the REPA is hereby extended through and including July 31, 2012, and shall continue thereafter until terminated by RHPLLC, or the then owner of the Shopping Center, if not RHPLLC, with the consent of any first lien mortgagee, by the recording of a termination hereof.
6. Except as herein specifically amended, the REPA shall remain in full force and effect.
7. The provisions contained herein shall bind and inure to the benefit of the heirs and successors of RHPLLC, as lessee of the Shopping Center and Auto Center Property, as the case may be.
8. This Amendment may be executed in several counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same Agreement.

THIS AMENDMENT has been entered into by the parties as of _____, 2007.

ROLLING HILLS PLAZA, LLC,
a California Limited Liability Company

By: ROLLING HILLS PLAZA VENTURE 96, LLC,
a California limited liability company
Its Member

By: ROLLING HILLS PLAZA SHOPPING CENTER,
a California limited partnership
Managing Member

By: LA CAZE PARTNERSHIP,
a California limited partnership
General Partner

By: 
Norman R. La Caze, Trustee,
General Partner

By: 
Carole J. La Caze, Trustee,
General Partner

By: NORTHERN RHP LLC,
a Delaware limited liability company,
Its member

By: BRISTOL GROUP, INC.,
Its Manager

By: _____
Jeffrey S. Kott, Principal

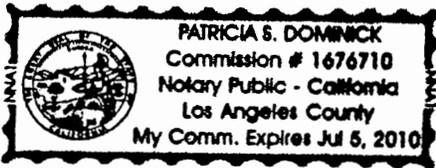
By: _____
Todd J. McLay, CFO

STATE OF CALIFORNIA

COUNTY OF Los Angeles

On October 3, 2007, before me, Patricia S. Dominick, Notary Public, personally appeared Norman Lelaz, personally known to me (or 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.

WITNESS my hand and official seal.



(Seal)

Patricia S. Dominick
Signature of the Notary

STATE OF CALIFORNIA

COUNTY OF Los Angeles

On October 3, 2007, before me, Patricia S. Dominick, Notary Public, personally appeared Carol Selaz, personally known to me (or 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.

WITNESS my hand and official seal.



(Seal)

Patricia S. Dominick
Signature of the Notary

THIS AMENDMENT has been entered into by the parties as of _____, 2007.

ROLLING HILLS PLAZA, LLC,
a California Limited Liability Company

By: ROLLING HILLS PLAZA VENTURE 96, LLC,
a California limited liability company
Its Member

By: ROLLING HILLS PLAZA SHOPPING CENTER,
a California limited partnership
Managing Member

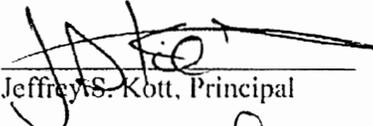
By: LA CAZE PARTNERSHIP,
a California limited partnership
General Partner

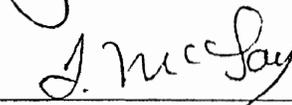
By: _____
Norman R. La Caze, Trustee,
General Partner

By: _____
Carole J. La Caze, Trustee,
General Partner

By: NORTHERN RHP LLC,
a Delaware limited liability company,
Its member

By: BRISTOL GROUP, INC.,
Its Manager

By: 
Jeffrey S. Kott, Principal

By: 
Todd J. McLay, CFO

STATE OF CALIFORNIA

COUNTY OF San Francisco

On October 3, 2007, before me, Jant H. Becker, Notary Public, personally appeared Jeffrey S. Kott, personally known to me (or 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.

WITNESS my hand and official seal.

Jant H. Becker
Signature of the Notary



(Seal)

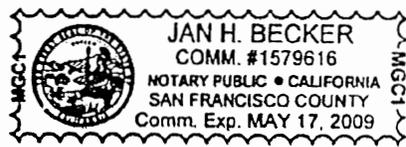
STATE OF CALIFORNIA

COUNTY OF San Francisco

On October 3, 2007, before me, Jant H. Becker, Notary Public, personally appeared Todd J. McRay, personally known to me (or 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.

WITNESS my hand and official seal.

Todd J. McRay
Signature of the Notary



(Seal)

CONSENT OF CITY OF TORRANCE

The City of Torrance ("City") is the fee owner and the ground lessor of the Shopping Center and the Auto Center Property and, by execution hereof, hereby consents to this Agreement and subjects its fee simple interest in the Shopping Center and Auto Center Property to this Amendment. By consenting to this Amendment, the City does not assume, and hereby expressly disclaims, any liability or obligation, and the City's consent hereto is expressly conditioned upon such disclaimer.

ATTEST:

Sue Herbers
Sue Herbers, City Clerk

CITY OF TORRANCE,
a municipal corporation
By: Frank Scotto
Name: Frank Scotto
Its: City Mayor

Approved as to Form

CITY ATTORNEY

"CITY"

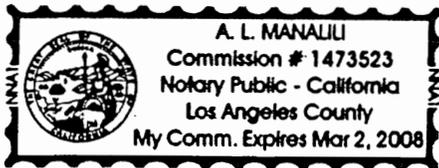
By: Heather K. Whitham
Heather K. Whitham
Its: Deputy City Attorney

STATE OF CALIFORNIA

COUNTY OF ~~SAN FRANCISCO~~ LOS ANGELES

On OCTOBER 17, 2007, before me, A. L. MANALILI, Notary Public, personally appeared FRANK SCOTTO AND SUE HERBERS, personally known to me (~~or 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.

WITNESS my hand and official seal.



A. L. Manalili
Signature of the Notary

(Seal)

32674

(NOT SIGNED YET)

NON DISTURBANCE AGREEMENT

ROLLING HILLS PLAZA, LLC, a California limited partnership, "Tenant," has leased the property located at 25364 Crenshaw Boulevard, Torrance, California from CITY OF TORRANCE, a municipal corporation, "Landlord" on October 21, 1987. Landlord hereby grants the Tenant the right to sublet a one thousand two hundred (1,200) square foot portion of the premises to Subway Real Estate Corp., a Delaware corporation, "Subtenant".

Provided Subtenant is not in default of its obligations under the Sublease, Subtenant's rights to possession of the leased premises and Subtenant's rights and privileges under the Sublease, or any renewals, modifications, or extensions thereof shall not be diminished or interfered with by the Landlord. Further, Subtenant's occupancy of the leased premises shall not be disturbed by the Landlord during the term of the Sublease or any renewals, modifications, or extensions thereof.

In the event of a default by the Tenant or non-renewal of Lease, Landlord agrees that Subtenant will be allowed to covenant directly with the Landlord for the demised premises and Subtenant shall have the right to the uninterrupted operation of its business. The Landlord agrees that if the Subtenant performs its obligations under this Agreement it may hold and use the premises without interference by the Landlord or any person claiming by, through or under the Landlord.

Executed this _____ day of _____, 2007 in multiple originals.

ROLLING HILLS PLAZA, LLC,
a California limited partnership
(TENANT)

By: _____

SUBWAY REAL ESTATE CORP.,
a Delaware corporation
(SUBTENANT)

By:  12/21/07

/// Theodore M. Parent
/// Vice President

CITY OF TORRANCE
a municipal corporation
(LANDLORD)

By: _____
Frank Scotto, Mayor

ATTEST:

Sue Herbers, City Clerk

APPROVED AS TO FORM:

JOHN L. FELLOWS III
City Attorney

By: _____

RECOGNITION AND ATTORNMENT AGREEMENT

THIS AGREEMENT made this as of 6th day of DECEMBER, 2011, by and among the CITY OF TORRANCE, a municipal corporation, having an office at 3031 Torrance Blvd., Torrance, California 90503 (hereinafter called "Owner"), Rolling Hills Plaza LLC, a California limited liability company, having an office at the offices of LaCaze Development Company, 2601 Airport Drive, Suite 300, Torrance, California 90505, and at the offices of Bristol Group, Inc., 400 Montgomery Street, 4th Floor, San Francisco, California 94104 (hereinafter called "Lessee"), and JPMorgan Chase Bank, N.A., a national banking association, having an address at 24085 El Toro Road, 2nd Floor, Mail Code CA2-5116, Laguna Hills, California 92653 (hereinafter called "Sublessee").

WITNESSETH :

A. Owner is the owner in fee of the parcel of land more particularly described on Exhibit "A" attached hereto and made a part hereof, lying and being in the City of Torrance, Los Angeles County, California (hereinafter referred to as the "Shopping Center Land").

B. On or about October 21, 1987, Owner and Lessee entered into that certain Lease dated October 21, 1987 (the "Original Lease"), which was amended by (i) that certain Amendment No. 1 to Lease dated August 28, 1990 (the "First Amendment"); (ii) that certain Second Amendment to Lease dated January 23, 1996 (the "Second Amendment"); and (iii) that certain Third Amendment to Lease dated July 15, 1997 (the "Third Amendment") (the Original Lease, as amended by the First, Second, and Third Amendments is herein referred to as the "Ground Lease").

C. Lessee proposes to sublease, or has subleased to Sublessee certain premises (the "Premises") on a portion of the Shopping Center Land, together with improvements which are to be (or have been) constructed thereon by Lessor pursuant to a certain lease dated January 14, 2011 between Lessee and Sublessee (the "Occupancy Lease").

NOW, THEREFORE, in consideration of the premises and to induce Lessee and Sublessee to enter into the Occupancy Lease, the parties hereto mutually covenant and agree as follows:

1. Owner warrants and represents that (a) Owner is the owner in fee of the Shopping Center Land and of the Lessor's interest in the Ground Lease; (b) Owner has full right and lawful authority to execute and deliver this Agreement; (c) the Ground Lease is in full force and effect and has not been amended, and no default exists thereunder either in payment of rent or in the performance of any other covenant of the Lessee thereunder and that all conditions precedent to the commencement of the term of the Ground Lease have been satisfied; (d) the execution and delivery by Lessee of the Occupancy Lease will not constitute a violation of any term, covenant or condition of the Ground Lease; (e) Owner has a copy of the Occupancy Lease and has reviewed and approved such Lease; and (f) the Ground Lease expires not sooner than March 15, 2049 and that Owner will not enter into any agreement or take any action that will cause the Ground Lease to expire earlier than March 15, 2049.

2. Lessee warrants and represents (a) that it is the owner of the Lessee's interest under the Ground Lease; (b) it has full right and lawful authority to execute the Occupancy Lease and this Agreement; and (c) the Ground Lease expires not sooner than March 15, 2049 and that Lessee shall not enter into any agreement or take any action that will cause the Ground Lease to expire sooner than March 15, 2049.

3. Owner hereby approves the Occupancy Lease. Owner acknowledges that Lessee has the full right and power to enter into the Occupancy Lease upon the terms, covenants and conditions set forth therein, it being agreed by Owner and Lessee that if the Sublessee shall execute the Occupancy Lease, the Ground Lease shall (notwithstanding anything to the contrary therein contained) be deemed amended to the extent, if any, required to permit the Lessee to assume the obligations and to grant to the Sublessee the rights, powers, privileges and immunities provided for in the Occupancy Lease.

4. Owner agrees that, so long as the Ground Lease has not expired, terminated or been canceled, Owner shall do nothing to disturb or otherwise affect in any manner the quiet possession of the Sublessee under the Occupancy Lease. Owner further agrees that Lessee and the Sublessee shall have the right to amend the Occupancy Lease from time to time.

5. Owner agrees with Sublessee that in the event, for any reason whatsoever, the Ground Lease terminates or is canceled during the term of the Occupancy Lease, including any extension thereof, whether as the result of a default by the Lessee thereunder, notice by Lessee of cancellation thereof or otherwise:

(a) The Occupancy Lease shall continue for the duration of its terms and any extensions thereof (subject, however, to the rights of the Landlord and Tenant under the Occupancy Lease to terminate the Occupancy Lease as therein

COPY

set forth) as a direct lease between Owner and Sublessee with the same force and effect as if Owner had originally entered into such Occupancy Lease as Landlord thereunder;

(b) Sublessee shall not be named or joined in any action or proceeding by Owner under the Ground Lease to recover possession of the Shopping Center Land or any part thereof or for any other relief from Lessee;

(c) Sublessee shall perform all the covenants and agreements of the Occupancy Lease on its part as tenant to be performed for the direct benefit of Owner and Owner shall perform all the covenants and agreements of the Occupancy Lease to be performed on the part of the Landlord thereunder for the direct benefit of the Sublessee;

(d) Owner shall give Sublessee prompt notice in writing of such event (together with essential details and dates); and

(e) From and after receipt by Sublessee of such notice, the payment by Sublessee to Owner of rentals and other payments then due or thereafter becoming due to Lessee under the Occupancy Lease shall constitute full performance of all obligations with respect to such payments actually made by Sublessee but, prior to the receipt of such notice, Sublessee shall have no obligation to make any payment to Owner and shall be deemed to have fully performed in respect of any sums theretofore paid to Lessee in accordance with the provisions of the Occupancy Lease.

6. Owner and Lessee covenant and agree that the Ground Lease will not be modified or amended in any manner affecting Sublessee without the prior written consent of Sublessee.

7. Owner hereby waives any and all liens, claims, demands or rights including, but not limited to, rights of levy, execution, sale and distraint for unpaid rent, or any other rent, interest or lien which Owner now has or may hereafter acquire in any and all trade fixtures and equipment, signs, appliances, furniture and other personalty installed at any time by Sublessee on the Premises leased by Sublessee pursuant to the Occupancy Lease including, without limitation, lighting fixtures, projection and sound equipment and seats, ATMs and vaults (all of the foregoing being collectively referred to as "Sublessee's Property"). In connection with the financing by Sublessee of "Sublessee's Property" (by granting a security interest therein or entering into an equipment lease therefore), Owner agrees to execute and deliver to Sublessee an Owner's waiver and all other documents reasonably required by such lessor or the holder of a security interest in Sublessee's Property.

8. Owner hereby acknowledges and agrees that it will not cause or suffer the creation of a mortgage or other security interest affecting the Shopping Center Land (and any attempt to do so shall be deemed null and void) unless the rights and interests acquired under such mortgage or security interest ("Owner Mortgage") by the holder thereof are subject and subordinate to the rights and interests of the Lessee under the Ground Lease and the rights and interests of Sublessee pursuant to the Occupancy Lease and this Agreement; provided, however, an Owner Mortgage may be superior to the Ground Lease and Occupancy Lease if there shall be recorded in the appropriate real property records of Los Angeles County, California, an agreement, in form and substance reasonably satisfactory to Lessee and Sublessee, whereby the holder of the Owner Mortgage, its successors and assigns, agrees that the foreclosure of the Owner Mortgage shall not affect the right to possession of the Shopping Center Land of Lessee and Sublessee pursuant to the Ground Lease and Occupancy Lease, respectively, nor any of the rights, privileges, interests or easements granted to them under the Ground Lease, the Occupancy Lease and this Agreement.

9. Any notice or demand provided for in this Agreement shall be in writing and shall be sent by United States registered or certified mail, return receipt requested, postage prepaid to a party at its address first hereinabove given or to such other address as any such party may designate by notice to the other parties. Any such notice shall be deemed given on the third business day following the day on which the same is deposited in a regularly maintained post office box or Post Office of the United States Postal Service.

10. All parties to this Agreement agree to execute such further instruments as may be reasonably requested by another party hereto in order to carry out this Agreement in accordance with the tenor and purpose hereof.

11. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

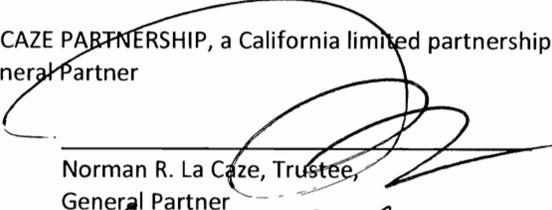
"LESSEE"

ROLLING HILLS PLAZA LLC,
a California Limited Liability Company

By: ROLLING HILLS PLAZA VENTURE 96, LLC,
a California limited liability company
Its Member

By: ROLLING HILLS PLAZA SHOPPING CENTER,
a California limited partnership
Managing Member

By: LA CAZE PARTNERSHIP, a California limited partnership
General Partner

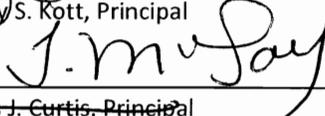
By: 
Norman R. La Caze, Trustee,
General Partner

By: 
Carole J. La Caze, Trustee,
General Partner

By: NORTHERN RHP LLC, a Delaware limited liability company,
Its member

By: BRISTOL GROUP, INC.,
Its Manager

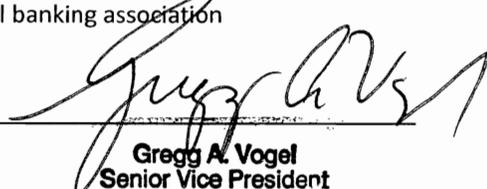
By: 
Jeffrey S. Kott, Principal

By: 
James J. Curtis, Principal

Todd J. McLay
Chief Financial Officer

"SUBLESSEE"

JP MORGAN CHASE BANK, N.A.,
a national banking association

By: 
Name: _____
Its: **Gregg A. Vogel**
Senior Vice President

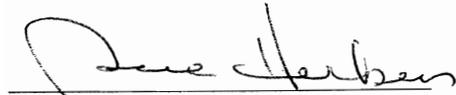
By: _____
Name: _____
Its: _____

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized officers or partners and their seals to be affixed and attested as of the day and year first above written.

CITY OF TORRANCE
a Municipal Corporation


Frank Scotto, Mayor

ATTEST:


Sue Herbers
City Clerk

APPROVED AS TO FORM:
JOHN L. FELLOWS III
City Attorney

By: 

EXHIBIT A

ROLLING HILLS TRACT 1

PARCEL 1

THAT PORTION OF LOT 1, TRACT NO. 9765, IN THE CITY OF TORRANCE, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 170 PAGES 10, 11 AND 12 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTHERLY LINE OF PACIFIC COAST HIGHWAY, 100.00 FEET WIDE, AS DESCRIBED IN THE DEED TO THE STATE OF CALIFORNIA, RECORDED IN BOOK 12743 PAGE 23 OF OFFICIAL RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, SAID POINT BEING THE MOST SOUTHERLY CORNER OF THE LAND DESCRIBED AS PARCEL "D" UNDER PARCELS 8-40, 9-2, IN COMPLAINT IN CASE NO. 572730 OF THE SUPERIOR COURT OF SAID COUNTY, SAID POINT BEING THE TRUE POINT OF BEGINNING; THENCE ALONG SAID NORTHERLY LINE SOUTH 48 DEGREES 45 MINUTES 20 SECONDS EAST 210.00 FEET; THENCE NORTH 41 DEGREES 14 MINUTES 40 SECONDS EAST 209.00 FEET; THENCE NORTH 48 DEGREES 45 MINUTES 20 SECONDS WEST 188.68 FEET TO THE SOUTHEASTERLY LINE OF CRENSHAW BOULEVARD 100.00 FEET WIDE, SAID STRIP OF LAND DESCRIBED AS PARCEL "A" UNDER SAID PARCELS 8-40, 9-2 IN COMPLAINT IN CASE NO. 572730 OF THE SUPERIOR COURT OF SAID COUNTY; THENCE ALONG SAID SOUTHEASTERLY LINE SOUTH 52 DEGREES 25 MINUTES 41 SECONDS WEST 193.04 FEET; THENCE SOUTH 01 DEGREES 50 MINUTES 10 SECONDS WEST 25.39 FEET TO THE TRUE POINT OF BEGINNING.

EXCEPT THEREFROM THAT PORTION ALONG PACIFIC COAST HIGHWAY MORE PARTICULARLY DESCRIBED AS FOLLOWS:

THAT PORTION OF LOT 1, TRACT NO. 9765, IN THE CITY OF TORRANCE, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 170 PAGES 10, 11 AND 12 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, BEING DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTHEASTERLY LINE OF PACIFIC COAST HIGHWAY, 100.00 FEET WIDE, AS DESCRIBED IN DEED TO THE STATE OF CALIFORNIA, RECORDED IN BOOK 12743 PAGE 23 OF OFFICIAL RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, SAID POINT BEING THE MOST SOUTHERLY CORNER OF THE LAND DESCRIBED AS PARCEL "D" UNDER PARCELS 8-40, 9-2, IN COMPLAINT IN CASE NO. 572730 OF THE SUPERIOR COURT OF SAID COUNTY; THENCE ALONG SAID NORTHEASTERLY LINE, SOUTH 48 DEGREES 45 MINUTES 20 SECONDS EAST, 470.93 FEET; THENCE NORTH 45 DEGREES 36 MINUTES 26 SECONDS WEST, 59.01 FEET TO A POINT OF TANGENCY WITH CURVE CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 1,828.00 FEET; THENCE NORTHWESTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 3 DEGREES 08 MINUTES 54 SECONDS, AN ARC DISTANCE OF 100.45 FEET TO A POINT OF TANGENCY WITH A LINE BEARING SOUTH 48 DEGREES 45 MINUTES 20 SECONDS EAST; THENCE NORTH 48 DEGREES 45 MINUTES 20 SECONDS WEST 300.00 FEET TO A POINT OF TANGENCY WITH A CURVE CONCAVE EASTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE NORTHWESTERLY, NORTHERLY AND NORTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 101 DEGREES 11 MINUTES 01 SECONDS, AN ARC DISTANCE OF 44.15 FEET TO A POINT OF TANGENCY WITH A LINE BEARING NORTH 52 DEGREES 25 MINUTES 41 SECONDS EAST, SAID LINE BEING THE SOUTHEASTERLY LINE OF THAT PARCEL OF LAND DESCRIBED AS PARCEL "A" UNDER SAID PARCELS 8-40,9-2, SAID LINE BEING NOW RECOGNIZED AND ACCEPTED AS THE SOUTHEASTERLY LINE OF CRENSHAW BOULEVARD (100.00 FEET); THENCE SOUTH 52 DEGREES 25 MINUTES 41 SECONDS WEST, ALONG SAID SOUTHEASTERLY LINE, A DISTANCE OF 16.55 FEET; THENCE SOUTH 1 DEGREES 50 MINUTES 10 SECONDS WEST 25.39 FEET TO THE POINT OF BEGINNING.

EXCEPT FROM SAID LAND ALL URANIUM, THORIUM AND ALL OTHER MATERIALS DETERMINED PURSUANT TO SECTION 5 (B) (1) OF THE ATOMIC ENERGY ACT OF 1946 (60 STAT. 761) TO BE PECULIARLY ESSENTIAL TO THE PRODUCTION OF FISSIONABLE MATERIAL CONTAINED IN WHATEVER CONCENTRATION IN DEPOSITS IN SAID LANDS, TOGETHER WITH THE RIGHT AT ANY TIME TO ENTER UPON SAID LAND AND PROSPECT FOR, MINE AND REMOVE THE SAME, AS RESERVED IN THE DEED FROM THE UNITED STATES OF AMERICA, RECORDED ON MAY 13, 1948 IN BOOK 27145 PAGE 362, OFFICIAL RECORDS.

ALSO EXCEPT ALL MINERALS, OTHER THAN THOSE ABOVE MENTIONED, AND ALL PETROLEUM IN SAID LAND, TOGETHER WITH THE EXCLUSIVE RIGHT AT ANY AND ALL TIMES TO ENTER UPON THE LANDS AND PROSPECT FOR, MINERAL FOR, AND REMOVE SUCH MINERALS OR PETROLEUM, WITH ALL NECESSARY AND CONVENIENT MEANS OF WORKING AND TRANSPORTING MATERIALS AND SUPPLIES, AS RESERVED IN THE ABOVE MENTIONED DEED.

ALL RIGHTS OF ENTRY UPON THE SURFACE OF SAID LAND TO PROSPECT FOR, MINE OR REMOVE MINERALS OR PETROLEUM FROM SAID LAND, OR IN ANYWISE MAKE USE OF THE SURFACE OF SAID LAND FOR WORKING, REMOVING OR TRANSPORTATION OF MATERIALS AND SUPPLIES IN CONNECTION WITH SUCH MINING OPERATIONS, AS RESERVED IN THE ABOVE MENTIONED DEED, WERE QUITCLAIMED BY THE UNITED STATES OF AMERICA ACTING BY AND THROUGH THE ADMINISTRATOR OF GENERAL SERVICES, TO THE CITY OF TORRANCE, A MUNICIPAL CORPORATION, BY DEED RECORDED AUGUST 29, 1955 IN BOOK 48802 PAGE 55, OFFICIAL RECORDS.

PARCEL 2

THAT PORTION OF LOT 1, TRACT NO. 9765, IN THE CITY OF TORRANCE, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 170 PAGES 10, 11 AND 12 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTHERLY LINE OF PACIFIC COAST HIGHWAY, 100.00 FEET WIDE, AS DESCRIBED IN THE DEED TO THE STATE OF CALIFORNIA, RECORDED IN BOOK 12743 PAGE 23 OF OFFICIAL RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, SAID POINT BEING THE MOST SOUTHERLY CORNER OF THE LAND DESCRIBED AS PARCEL "D" UNDER PARCELS 8-40, 9-2, IN COMPLAINT IN CASE NO. 572730 OF THE SUPERIOR COURT OF SAID COUNTY; THENCE ALONG SAID NORTHERLY LINE SOUTH 48 DEGREES 45 MINUTES 20 SECONDS EAST 545.00 FEET TO THE TRUE POINT OF BEGINNING; THENCE NORTH 41 DEGREES 14 MINUTES 40 SECONDS EAST 700.00 FEET; THENCE NORTH 48 DEGREES 45 MINUTES 20 SECONDS WEST 125.00 FEET; THENCE SOUTH 41 DEGREES 14 MINUTES 40 SECONDS WEST 74.00 FEET; THENCE NORTH 48 DEGREES 45 MINUTES 20 SECONDS WEST 263.58 FEET; THENCE SOUTH 52 DEGREES 25 MINUTES 41 SECONDS WEST 138.64 FEET; THENCE SOUTH 48 DEGREES 45 MINUTES 20 SECONDS EAST 85.69 FEET; THENCE SOUTH 41 DEGREES 16 MINUTES 35 SECONDS WEST 90.44 FEET; THENCE NORTH 48 DEGREES 45 MINUTES 20 SECONDS WEST 156.18 FEET TO A POINT IN THE SOUTHEASTERLY LINE OF CRENSHAW BOULEVARD, 100.00 FEET WIDE, SAID STRIP OF LAND DESCRIBED AS PARCEL "A" UNDER SAID PARCELS 8-40, 9-2, IN COMPLAINT IN CASE NO. 572730 OF THE SUPERIOR COURT OF SAID COUNTY; THENCE ALONG SAID SOUTHEASTERLY LINE NORTH 52 DEGREES 25 MINUTES 41 SECONDS EAST 932.23 FEET; THENCE SOUTH 37 DEGREES 34 MINUTES 19 SECONDS EAST 246.00 FEET; THENCE NORTH 52 DEGREES 25 MINUTES 41 SECONDS EAST 286.66 FEET TO A POINT IN THE EASTERLY LINE OF SAID LOT 1; THENCE ALONG SAID EASTERLY LINE SOUTH 00 DEGREES 11 MINUTES 20 SECONDS WEST 1,671.69 FEET TO THE NORTHERLY LINE OF PACIFIC COAST HIGHWAY; THENCE ALONG SAID NORTHERLY LINE NORTH 89 DEGREES 48 MINUTES 35 SECONDS WEST 26.53 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHERLY; THENCE WESTERLY ALONG SAID CURVE, HAVING A RADIUS OF 1,096.28 FEET, THROUGH A CENTRAL ANGLE OF 41 DEGREES 03 MINUTES 15 SECONDS, A LENGTH OF 785.52 FEET; THENCE NORTH 48 DEGREES 45 MINUTES 20 SECONDS WEST 349.67 FEET TO THE TRUE POINT OF BEGINNING.

EXCEPT FROM SAID LAND ALL URANIUM, THORIUM AND ALL OTHER MATERIALS DETERMINED PURSUANT TO SECTION 5 (B) (1) OF THE ATOMIC ENERGY ACT OF 1946 (60 STAT. 761) TO BE PECULIARLY ESSENTIAL TO THE PRODUCTION OF FISSIONABLE MATERIAL CONTAINED IN WHATEVER CONCENTRATION IN DEPOSITS IN SAID LANDS, TOGETHER WITH THE RIGHT AT ANY TIME TO ENTER UPON SAID LAND AND PROSPECT FOR, MINE AND REMOVE THE SAME, AS RESERVED IN THE DEED FROM THE UNITED STATES OF AMERICA, RECORDED ON MAY 13, 1948 IN BOOK 27145 PAGE 362, OFFICIAL RECORDS.

ALSO EXCEPT ALL MINERALS, OTHER THAN THOSE ABOVE MENTIONED, AND ALL PETROLEUM IN SAID LAND, TOGETHER WITH THE EXCLUSIVE RIGHT AT ANY AND ALL TIMES TO ENTER UPON THE LANDS AND PROSPECT FOR, MINERAL FOR, AND REMOVE SUCH MINERALS OR PETROLEUM, WITH ALL NECESSARY AND CONVENIENT MEANS OF WORKING AND TRANSPORTING MATERIALS AND SUPPLIES, AS RESERVED IN THE ABOVE MENTIONED DEED.

ALL RIGHTS OF ENTRY UPON THE SURFACE OF SAID LAND TO PROSPECT FOR, MINE OR REMOVE MINERALS OR PETROLEUM FROM SAID LAND, OR IN ANYWISE MAKE USE OF THE SURFACE OF SAID LAND FOR WORKING, REMOVING OR TRANSPORTATION OF MATERIALS AND SUPPLIES IN CONNECTION WITH SUCH MINING OPERATIONS, AS RESERVED IN THE ABOVE MENTIONED DEED, WERE QUITCLAIMED BY THE UNITED STATES OF AMERICA ACTING BY AND THROUGH THE ADMINISTRATOR OF GENERAL SERVICES, TO THE CITY OF TORRANCE, A MUNICIPAL CORPORATION, BY DEED RECORDED AUGUST 29, 1955 IN BOOK 48802 PAGE 55, OFFICIAL RECORDS.