

STATE OF CALIFORNIA
CERTIFICATE OF DISSOLUTION—LIMITED PARTNERSHIP—FORM LP-3
IMPORTANT—Read instructions on back before completing this form

This Certificate is presented for filing pursuant to Chapter 3, Article 2, Section 15623, California Corporations Code.

1. SECRETARY OF STATE FILE NO. (ORIGINAL CERTIFICATE)
8429900048

2. SECRETARY OF STATE FILE DATE (ORIGINAL CERTIFICATE)
October 22, 1984

3. NAME OF LIMITED PARTNERSHIP
Marina Village, Ltd.

4. THIS LIMITED PARTNERSHIP IS DISSOLVED EFFECTIVE: MONTH February DAY 20 YEAR 1990

5. THE EVENT(S) CAUSING THE DISSOLUTION OF THIS LIMITED PARTNERSHIP IS (ARE):

- A. ☒ TERM EXPIRED AS STATED IN THE CERTIFICATE OF LIMITED PARTNERSHIP
- B. ☐ WRITTEN CONSENT OF ALL GENERAL PARTNERS AND A MAJORITY IN INTEREST OF THE LIMITED PARTNERS
- C. ☐ THERE ARE NO GENERAL PARTNERS TO CONTINUE THE BUSINESS OF THE LIMITED PARTNERSHIP
- D. ☐ ENTRY OF A DECREE OF JUDICIAL DISSOLUTION UNDER SECTION 15682 OF THE CALIFORNIA CORPORATIONS CODE
- E. ☐ OTHER EVENT(S) CAUSING THE DISSOLUTION OF THIS LIMITED PARTNERSHIP (DESCRIBE BELOW):
(CONTINUE ON SEPARATE PAGE, IF NECESSARY.) NUMBER OF ADDITIONAL PAGES 2

6. IT IS HEREBY DECLARED THAT I AM (WE ARE) THE PERSON(S) WHO EXECUTED THIS CERTIFICATE OF DISSOLUTION WHICH EXECUTION IS MY (OUR) ACT AND DEED. (SEE INSTRUCTIONS)

RETIREMENT FUND TRUST OF THE PLUMBING
HEATING AND PIPING INDUSTRY OF SOUTHERN CALIFORNIA

SIGNATURE OF GENERAL PARTNER DATE
MILTON D. JOHNSON, ADMINISTRATOR 3/20/90

SIGNATURE OF GENERAL PARTNER DATE

SIGNATURE OF GENERAL PARTNER DATE

SIGNATURE OF GENERAL PARTNER DATE

SIGNATURE OF OTHER THAN GENERAL PARTNER

TITLE OR DESIGNATION DATE

8. RETURN ACKNOWLEDGMENT TO:

NAME Michael J. DiBiase, Esq.
ADDRESS HILL, FARRER & BURRILL
CITY 445 S. Figueroa St., 35th Floor
STATE Los Angeles, California 90071
ZIP CODE

7. THIS SPACE FOR FILING OFFICER USE
(DATE OF FILING)

8429900048

FILED
In the office of the Secretary of State
of the State of California

APR 10 1990
MARCH FONG EU
SECRETARY OF STATE

SPACE ABOVE THIS LINE FOR RECORDER'S USE



Office of
March Fong Eu
Secretary of State
SACRAMENTO

I, MARCH FONG EU, Secretary of State of the State of California,
hereby certify:

That the annexed transcript of 1 page(s) was prepared by
and in this office from the record on file, of which it purports to be a
copy, and that it is full, true and correct.



IN WITNESS WHEREOF, I execute
this certificate and affix the Great
Seal of the State of California this

APR 18 1990

March Fong Eu
Secretary of State





State of California

March Fong Eu

Secretary of State

Form LP-4

CERTIFICATE OF CANCELLATION—LIMITED PARTNERSHIP

IMPORTANT—Read instructions on back before completing this form

This Certificate is presented for filing pursuant to Chapter 3, Article 2, Section 15623, California Corporations Code.

1. SECRETARY OF STATE FILE NO.
(ORIGINAL CERTIFICATE—FORM LP-1)

8429900048

2. NAME OF LIMITED PARTNERSHIP

Marina Village, Ltd.

3.

ANY OTHER INFORMATION TO BE INCLUDED IN THE FILING OF THIS CERTIFICATE OF CANCELLATION. (COMMENT IN SPACE PROVIDED OR CONTINUE ON SEPARATE PAGES IF NECESSARY) NUMBER OF PAGES ATTACHED: ☐

4. IT IS HEREBY DECLARED THAT I AM (WE ARE) THE PERSON(S) WHO EXECUTED THIS CERTIFICATE OF CANCELLATION WHICH EXECUTION IS MY (OUR) ACT AND DEED. (SEE INSTRUCTIONS)

RETIREMENT FUND TRUST OF THE PLUMBING
HEATING AND PIPING INDUSTRY OF SOUTHERN CALIFORNIA

Milton D. Johnson
MILTON D. JOHNSON, ADMINISTRATOR

DATE

SIGNATURE

DATE

SIGNATURE

DATE

SIGNATURE

DATE

SIGNATURE

DATE

5. RETURN ACKNOWLEDGMENT TO:

NAME Michael J. DiBiase, Esq.
ADDRESS HILL, FARRER & BURRILL
CITY 445 S. Figueroa St., 35th Floor
STATE Los Angeles, California 90071
ZIP CODE



THIS SPACE FOR FILING OFFICER USE

8429900048

FILED

In the office of the Secretary of State
of the State of California

APR 10 1990

March Fong Eu
MARCH FONG EU
SECRETARY OF STATE

AMENDMENT NO. 1 TO
CONTRIBUTION AGREEMENT

This Amendment is made as of this 5th day of August, 1983, by and between RETIREMENT FUND TRUST OF THE PLUMBING, HEATING AND PIPING INDUSTRY OF SOUTHERN CALIFORNIA (the "Trust") and HIGH FLIERS LTD., a California general partnership ("High Fliers") with reference to the following:

A. On May 24, 1983, the parties executed a "Contribution Agreement" (the "Agreement") providing for the formation of a limited partnership entitled Marina Village, Ltd. (the "Partnership"), to operate a restaurant and specialty shop complex with marina facilities in the City of San Diego, County of San Diego. The Agreement expires August 31, 1983.

B. High Fliers and the Trust have agreed to amend the Agreement in certain particulars more specifically provided herein.

NOW, THEREFORE, the Trust and High Fliers hereby agree as follows:

1. The Closing or the Closing Date as defined in Paragraph 5 of the Agreement shall be on or before October 31, 1983. If the Closing has not occurred by October 31, 1983, the Agreement and this Amendment shall be null and void.

2. A plan of arrangement incorporating the various transactions contemplated for in the Agreement shall be submitted for approval of the Bankruptcy Court within twenty (20) business days from the date of this Amendment, with such plan of arrangement having been approved by the Trust's legal counsel. High Fliers' covenant to submit the plan of arrangement shall act as a condition precedent to the continued effectiveness of the Agreement.

3. The Trust entered into a "Whole Loan Sale Agreement" ("Loan Agreement") on July 26, 1983, whereunder the Trust agreed to purchase the SPNB Obligation and related loan documents, securing and evidencing such loan, on August 2, 1983, for the sum of Four Million Four Hundred Thousand Dollars (\$4,400,000) and said transaction has closed. The parties agree as follows with respect to the SPNB Obligation:

ORIGINAL

(a) Provided that the Closing occurs on or before October 31, 1983, the Trust hereby agrees to allow High Fliers to discharge and satisfy the SPNB Obligation in full concurrently with the Closing by payment of the sum of Four Million Four Hundred Thousand Dollars (\$4,400,000), plus interest as hereinafter provided, and all collateral, security interests and guarantees related to the SPNB Obligation shall thereupon be immediately released by the Trust.

(b) Provided that the Closing occurs on or before October 31, 1983, the Trust agrees that, notwithstanding the contract rate under the SPNB Obligation, interest shall accrue to the Trust on the SPNB Obligation on the amount of the Trust's purchase price, namely \$4,400,000, at a rate of twelve percent (12%) per annum from August 2, 1983, to the date the SPNB Obligation is satisfied and discharged in full concurrently with the Closing, both dates inclusive.

(c) The interest and principal on the SPNB Obligation shall be charged solely to High Fliers and shall be payable at the Closing by High Fliers as a liability chargeable to High Fliers under Paragraph 16 of the Agreement from proceeds of the capital contribution to the Partnership made by the Trust.

4. The parties agree that the sum of \$300,000, shall be withheld from the portion of Trust's capital contribution otherwise available for distribution to High Fliers for payment of liabilities charged to it under Paragraph 16 of the Agreement and shall be retained by the Partnership. Said \$300,000 shall remain as an asset of the Partnership, thereby providing initial working capital for the Partnership. High Fliers, from its plan of reorganization, shall pay all expenses in connection with the Closing, including escrow fees, title insurance premiums, documentary transfer tax, recording fees and the fees of Trust's legal counsel.

5. The Marina Facility Lease and the Seminars by the Bay Lease, forms of which are exhibits to the Partnership Agreement, shall include a provision to the effect that if after the two year period described in Paragraph 11.4 of the Partnership Agreement, the Trust sells, transfers or assigns the Property as provided therein, then the Trust shall have the option to terminate the Marina Facility Lease and the Seminars by the Bay Lease upon 60 days' prior written notice of such termination to High Fliers. Further, the Marina Facility Lease shall include a provision requiring High Fliers to retain a "Dock Master," which individual or firm shall be previously approved by the Trust.

6. As a condition to the Closing, the Partnership shall be issued an ALTA title insurance policy in the amount of \$14,000,000 and the Trust shall be issued an ALTA lender's policy in an amount equal to the then remaining principal balance of the Note in favor of the Trust.

7. Any cash of High Fliers held by its trustee in the bankruptcy proceeding in excess of security and lease deposits shall be utilized to satisfy creditors under the plan of arrangement prior to funds contributed by the Trust pursuant to the Agreement and the Partnership Agreement.

8. All terms and conditions of the Agreement shall remain expressly in full force and effect except as amended or modified hereby in which case such amendments or modifications herein shall control.

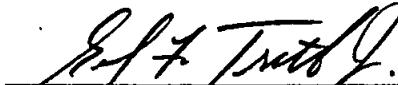
9. If the Amendment and the Agreement become null and void due to the inability of High Fliers to consummate the Closing by October 31, 1983, then the parties expressly agree that all rights herein granted to High Fliers with respect to the SPNB Obligation shall likewise become null and void, with the Trust being vested with the full contract right to repayment of principal, interest, and other amounts owing thereunder as provided therein.

IN WITNESS WHEREOF, the undersigned have caused this Amendment to be executed in their name by their fully authorized representatives on the dates indicated below opposite their signatures.

Dated: August 5, 1983

HIGH FLIERS LTD., a general partnership

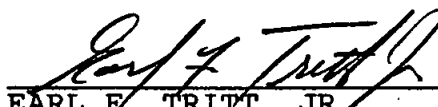
By



EARL F. TRITT, JR.
General Partner

By FLIERS, INC., a California corporation

By



EARL F. TRITT, JR.
President

General Partner

Dated: August 5, 1983

RETIREMENT FUND TRUST OF THE
PLUMBING, HEATING AND PIPING
INDUSTRY OF SOUTHERN CALIFORNIA

By _____

By Mark F. Giddens

By Robert C. Lane

By Paul T. Bonner

By W.D. Harris

By James E. Reed

By Roy L. Luegman

By Calvin Emery

CONTRIBUTION AGREEMENT

THIS CONTRIBUTION AGREEMENT (the "Agreement") is made this 24th day of May, 1983, by and between RETIREMENT FUND TRUST OF THE PLUMBING, HEATING AND PIPING INDUSTRY OF SOUTHERN CALIFORNIA (the "Trust"), and HIGH FLIERS LTD., a California general partnership ("High Fliers"), with reference to the following facts:

A. High Fliers is the owner of certain real property located in the City of San Diego, County of San Diego, State of California (the "Real Property"), more particularly described in Exhibit "A" to the Agreement of Limited Partnership of Marina Village Ltd. (the "Partnership Agreement"), a form of which is attached hereto as Exhibit 1, and related tangible personal property located on and/or used in connection with the Real Property (the "Personal Property").

B. The Trust made a loan (the "Loan") to High Fliers for the purpose of permanent financing for a restaurant and specialty shop complex with marina which has been completed in all respects. The Loan is evidenced by that certain Note in the original face amount of \$7,050,000 dated March 1, 1980, and is secured by (i) that certain Deed of Trust and Assignment of Rents dated March 1, 1980, made by High Fliers as trustor in favor of Union Bank, Los Angeles, California, as trustee for the benefit of the Trust as beneficiary, and recorded March 1, 1980, as Instrument No. 80-081888 in the Official Records of San Diego County, California, (ii) an Assignment of Rents made by High Fliers as assignor and the Trust as Assignee dated March 1, 1980, and recorded on March 11, 1980, as Instrument No. 80-081889 in the Official Records of San Diego County, California, and (iii) that certain Security Agreement dated March 1, 1980, made by High Fliers, as debtor and the Trust, as secured party and Form UCC-1.

ORIGINAL

Financing Statement filed with the California Secretary of State on March 17, 1980 in File No. 80042217 (collectively known as "the Loan Documents").

C. The Loan is now in default. High Fliers filed for relief under Chapter 11 of the U.S. Bankruptcy Act (Case No. 80-02390-M). On January 21, 1982, Mr. Louis Metzger was appointed as Trustee of High Fliers.

D. High Fliers and the Trust have agreed to a transaction whereby (i) the Trust and High Fliers will form a new limited partnership (the "Partnership") with the Trust as general partner and High Fliers as limited partner; (ii) the Trust will contribute a specified amount of cash to the Partnership as its capital contribution; (iii) High Fliers will contribute to the Partnership the Real Property and the Personal Property and related assets subject to certain permitted liabilities, liens and encumbrances and (iv) the Loan will be modified to provide that the unpaid principal balance be due and payable five (5) years from the Closing Date as hereinafter defined.

NOW, THEREFORE, the Trust and High Fliers, for and in consideration of the mutual promises and covenants hereinafter undertaken, hereby agree as follows:

1. High Fliers shall, as an inducement to the Trust to perform in accordance with Paragraph 2 below:

(a) Execute the form of Partnership Agreement attached hereto as Exhibit "1."

(b) At the Closing as defined in Paragraph 5 hereof, convey, absolutely, all right, title and interest in and to the Real Property to the Partnership by grant deed in satisfaction of its capital contribution pursuant to Paragraph 9.2(a) of the Partnership Agreement.

(c) At the Closing as defined in Paragraph 5 hereof, transfer, absolutely, to the Partnership, all of the High Fliers' right, title and interest in and to the Personal Property, by appropriate execution of a Bill of Transfer (the "Bill of Transfer") pursuant to Paragraph 9.2(b) of the Partnership Agreement.

(d) At the Closing as defined in Paragraph 5 hereof, assign to the Partnership all of High Fliers' right, title and interest in and to the following items, relating to the Real Property: (i) all tenant leases; (ii) all insurance policies and binders for insurance and claims for losses thereunder, provided, however, the Partnership shall be responsible for obtaining appropriate endorsements and other documentation reasonably required by the insurer(s) to effect the necessary change of beneficiary and High Fliers agrees to cooperate and give such notices to said insurers as may be required to effect such transfer; (iii) transferable permits and licenses, of all types, and rights of High Fliers now or hereafter to receive utility services; (iv) all existing warranties, if any, on the Personal Property and the Real Property, to the extent any such warranties are in effect and inure to the benefit of High Fliers, its predecessors, successors and assigns; (v) all plans, soil test reports, specifications, engineering plans and reports and any other architectural or engineering data owned by High Fliers and used or useful in connection with the Real Property; (vi) certificates of occupancy; (vii) all termite bonds, reports and servicing contracts, if any; (viii) all credits in favor of High Fliers; (ix) all proceeds or rights to proceeds in any threatened or pending condemnation or proceedings in lieu thereof; and (x) any and all causes of action of High Fliers against anyone, now or hereafter arising with respect to the Real Property and Personal Property except those of or related to the pending litigation matters and contingent claims which are and shall remain the responsibility of High Fliers, pursuant to Paragraph 9.2(c) of the Partnership Agreement.

(e) At the Closing as defined in Paragraph 5 hereof, convey fee title to the Real Property to the Partnership in the same condition presently evidenced by the preliminary title report dated March 25, 1983, of Stewart Title Guaranty Company under Order No. 38108-2, a copy of which is attached hereto as

Exhibit 2, provided that the liens, encumbrances and adverse claims identified as Exceptions 1a, 14, 15 and 20 therein are discharged and deleted.

(f) At the Closing as defined in Paragraph 5 hereof, convey the Personal Property to the Partnership in its present "as-is" condition subject to the permitted liabilities, liens, and encumbrances set forth on Exhibit 3 attached hereto, as same may be amended through the Closing Date and approved by the Trust.

(g) At or prior to Closing and prior to performing items (a) through (f) above, obtain an order of the Bankruptcy Court approving the transfer of the Property and the Personal Property to be contributed to the Partnership by High Fliers and confirming High Fliers' plan of arrangement, said order to be in form satisfactory to legal counsel for the Trust.

(h) Obtain the consent, if required, of the City of San Diego, to the transfer of the Real Property and the Personal Property, and its approval of the Marina Facility Lease and the Seminars by the Bay Lease.

(i) At the Closing, execute the form of Loan Modification Agreement attached hereto as Exhibit 4.

2. High Fliers shall utilize its reasonable best efforts to obtain the order described in Paragraph 1(g) and the consent and approvals described in Paragraph 1(h) prior to the Closing; however, in the event that High Fliers is unable to obtain the aforementioned order and consents, this Agreement shall be null and void and High Flier shall have no liability hereunder to the Trust.

3. The Trust, as an inducement to High Fliers to perform in accordance with Paragraph 1 above, shall:

(a) Execute the Partnership Agreement.

(b) At the Closing as defined in Paragraph 5 hereof, reinstate the Loan and waive all defaults or breaches of High Fliers prior to the Closing under the Loan Documents and consent

to the transfer and contribution of property to the Partnership by High Fliers, which property constitutes collateral under the Loan Documents.

(c) At the Closing as defined in Paragraph 5 hereof, contribute the cash to the Partnership required by Paragraph 9.5 of the Partnership Agreement.

4. The Trust and High Fliers intend to negotiate with Security Pacific National Bank ("SPNB") for the satisfaction, release and discharge of all obligations and liabilities of High Fliers to SPNB (all of which are collectively referred to as the "SPNB Obligation"). It is contemplated that the SPNB Obligation will be satisfied from a portion of the cash to be contributed by the Trust. In the event the parties hereto are unable to cause the discharge of the SPNB Obligation on satisfactory terms prior to or concurrently with the Closing, this Agreement shall be null and void and the Trust and High Fliers shall have no liability to the other arising hereunder.

5. Following execution of this Agreement and the Partnership Agreement, the Trust and High Fliers may elect to establish an escrow with a title company or escrow company and cause to be prepared mutually agreed upon escrow instructions to effect the transfers and contributions contemplated hereby. The transfers and contributions provided herein shall occur on August 31, 1983, or such earlier date as all of the conditions precedent thereto have been satisfied (the "Closing" or the "Closing Date"). If the Closing has not occurred by August 31, 1983, this Agreement shall be null and void.

6. The Trust and High Fliers agree that the Partnership shall pay the following closing costs and expenses in connection with the Closing of the transaction:

(a) Premium for ALTA owner's policy of title insurance insuring fee title to the Real Property in the Partnership in an amount equal to the cash contribution of the Trust pursuant to Paragraph 9.5 of the Partnership Agreement.

(b) Documentary transfer tax; and

(c) Escrow fees; and

(d) Legal fees of the Trust and High Fliers incurred in order to consummate the transactions contemplated by this Agreement including those related to High Fliers reorganization proceeding.

(e) All other normal transferor's and transferee's expenses in closing the transaction.

7. High Fliers shall deliver to the Partnership and the Partnership shall assume liability for the security deposits, prepaid rents, key deposits and related refundable items listed on Exhibit 5 attached hereto as amended to the Closing Date. High Fliers retains responsibility for any such items not listed in Exhibit 5 as amended.

8. The Partnership shall assume liability for all utility costs, for property taxes, ground rent, insurance, and maintenance expenses for the Real Property and the Personal Property accruing on or after the Closing Date and shall retain as its property all rents and other amounts accruing after the Closing Date. Exhibit 6 attached hereto is, and as amended to the Closing Date shall be, a list of utility services and maintenance services and the providers of such items. High Fliers is responsible for property taxes, ground rent, insurance, utilities and maintenance liabilities and expenses accrued through and including the Closing Date and shall retain all rents accrued to and including the Closing Date, all accounts receivable generated from the Real Property and Personal Property through the Closing Date, and all its cash other than cash related to those items described in Paragraph 7 above.

9. High Fliers hereby represents to the Trust that upon the Closing there shall be no liens or claims of lien against the Real Property except as may be permitted by Paragraph 1(e) hereof or liens or claims of liens against or adverse title claims to the Personal Property other than those permitted by Paragraph 1(f) hereof and agrees that said representations shall survive the delivery of the grant deed and the Bill of Transfer.

10. Concurrently with the Closing, High Fliers releases

and discharges the Trust from any and all claims, debts and other liabilities which High Fliers has as of the Closing Date against the Trust or may have against the Trust arising out of any occurrence on or prior to the Closing Date which concerns the Real Property, the Personal Property, or the Loan.

11. Except for a breach of High Fliers' representations set forth in Paragraphs 9 and 12 hereof and its obligations under the Loan Documents, concurrently with the Closing, the Trust releases and discharges High Fliers from any and all claims, debts and other liabilities which the Trust has as of the Closing Date against High Fliers or may have against High Fliers arising out of any occurrence on or prior to the Closing Date which concerns the Real Property, the Personal Property or the Loan.

12. The Trust and High Fliers agree that this Agreement and the documents referenced herein constitutes their entire agreement with respect to the subject matter hereof, that it supercedes any and all prior agreements and understandings and may not be supplemented, modified or amended except by the written agreement of both parties hereto.

13. High Fliers warrants and represents that no real estate brokerage contract is in effect with respect to the sale of the Real Property other than that contract with Wallace Moir Company as to which the Trust is aware; that no commissions remain unpaid with respect to any tenant leases now in effect, except as otherwise disclosed on Exhibit 7 attached hereto; and that the property management and leasing contract with John Burnham Co. is terminable on 30 days notice.

14. Pursuant to that certain Marina Facility Lease, a form of which is attached hereto as Exhibit 8, the Partnership shall lease the marina facility to High Fliers on substantially the terms and conditions set forth in said exhibit, effective upon the Closing Date.

15. Pursuant to that certain Seminars by the Bay Lease Agreement, a form of which is attached hereto as Exhibit 9, the

Partnership shall lease certain store space to High Fliers for use in the "Seminars by the Bay" program on substantially the terms and conditions set forth in said exhibit, effective upon the Closing Date.

16. Immediately following the Closing and pursuant to the payment requirements and other provisions of Paragraph 10.6 of the Partnership Agreement, the Partnership shall distribute to High Fliers remaining cash after payment of or provision for, as the case may be, (i) closing expenses pursuant to Paragraph 6, (ii) prorations of refundable items pursuant to Paragraph 7, (iii) prorations of any expense items pursuant to Paragraph 8, and (iv) amounts necessary to satisfy non-permitted liens against the Real Property or Personal Property (other than the Loan), in an amount so as to permit the settlement of pending litigation and the satisfaction of any specified future contingent liabilities of High Fliers. Such distribution shall be debited against the capital account of High Fliers in the Partnership. Any such distributions which are not utilized by High Fliers to settle pending litigation or satisfy specified future contingent liabilities shall be re-contributed to the Partnership by High Fliers, and such sums re-contributed to the Partnership shall be credited to the capital account of High Fliers.

17. As a condition to the Closing, the ground lease between High Fliers and the City of San Diego must not be subject to any right in the City to revoke, alter or amend said lease by reason of this transaction. All tenant leases are subject to the approval of Trust and must be in full force and effect at the Closing Date without right of termination or offset, except as otherwise provided in Exhibit 10 attached hereto.

18. The Trust's obligation to perform under Paragraph 3 above is conditioned and contingent upon each of the following which are to occur at or before the Closing:

(a) High Fliers' performance of each and every one of the acts described in Paragraph 1.

(b) The successful negotiation of the satisfaction, release and discharge of the SPNB Obligation as specifically provided in Paragraph 4 above.

(c) The Trust receiving evidence demonstrating to the Trust's satisfaction that the Windrose Restaurant does not, by the terms of its lease, have the exclusive right to serve meat on the real property.

(d) The continued effectiveness at the Closing of those indicated tenant leases identified on Schedule 1 of Exhibit D to the Partnership Agreement.

(e) The approval by the Trust of any lease proposed to be entered into following the effective date of this Agreement.

(f) There occurring no material adverse change in the physical condition of the Real Property or the value of any of the other assets transferred under this Agreement, excepting normal wear or tear nor there occurring any material increase in the Partnership's obligations or liabilities.

(g) The satisfaction of all other conditions to perform otherwise provided for in this Agreement but not specifically set forth under this Paragraph.

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed in their name by their duly authorized representatives on day and year first above written.

RETIREMENT FUND TRUST OF THE
PLUMBING, HEATING AND PIPING
INDUSTRY OF SOUTHERN CALIFORNIA

By

By

By

By

By

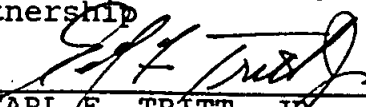
By

By

By

HIGH FLIERS LTD., a general
partnership

By


EARL F. TRITT, JR.,
General Partner

By FLIERS, INC., a California
corporation

By


EARL F. TRITT, JR.,
President

General Partner

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EXHIBIT 1

AGREEMENT OF LIMITED PARTNERSHIP
OF
MARINA VILLAGE LTD.
A CALIFORNIA LIMITED PARTNERSHIP

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AGREEMENT OF LIMITED PARTNERSHIP
OF
MARINA VILLAGE LTD.
A CALIFORNIA LIMITED PARTNERSHIP

This AGREEMENT OF LIMITED PARTNERSHIP OF MARINA VILLAGE LTD., a California limited partnership (the "Partnership Agreement") is made as of this 24th day of May, 1983, by and among THE RETIREMENT FUND TRUST OF THE PLUMBING-HEATING AND PIPING INDUSTRY OF SOUTHERN CALIFORNIA, as the General Partner (the "General Partner"), and HIGH FLIERS LTD., a general partnership, as the Limited Partner (the "Limited Partner"). The General Partner and the Limited Partner are sometimes referred to in this Partnership Agreement as the "Partners."

NOW, THEREFORE, the parties hereto agree as follows:

1. FORMATION

The Partners hereby form a limited partnership (the "Partnership"), pursuant to the provisions of the Uniform Limited Partnership Act of the State of California (the "Act"), and the rights, duties, and liabilities of the Partners shall be as provided in the Act, except as otherwise expressly stated in this Partnership Agreement.

2. NAME

The name of the Partnership shall be "MARINA VILLAGE LTD.," a California limited partnership. Promptly after execution of this Partnership Agreement, the General Partner shall cause a Certificate of Limited Partnership to be recorded in the office of the Recorder of San Diego County, in California, and shall further cause to be filed and published a Certificate of Fictitious Business Name setting forth the name and residence of each Partner, as required by law. In the event of any conflict or inconsistency between this Partnership Agreement and the Cer-

tificate of Limited Partnership, this Partnership Agreement shall prevail.

3. COMMENCEMENT

The Partnership shall commence its existence on the date upon which this Partnership Agreement has been duly executed by all the Partners and the Certificate of Limited Partnership has been recorded, and shall continue its existence until it is dissolved pursuant to the provisions of this Partnership Agreement. Notwithstanding the above, if for any reason the terms and conditions of that certain Contribution Agreement of even date herewith (the "Contribution Agreement") have not been fulfilled this Partnership Agreement shall be considered a nullity.

4. PRINCIPAL OFFICE

The principal office of the Partnership shall be 501 Shatto Place, 5th Floor, Los Angeles, California 90020, or such other place as the General Partner may from time to time designate by notice to the Limited Partner.

5. TERM

Unless earlier terminated as provided in this Partnership Agreement, the Partnership shall continue until the earlier of:

(a) April 30, 1993; or

(b) Termination as otherwise provided for in this Agreement.

6. PURPOSES

This Partnership is formed for the following purposes:

6.1 The ownership and operation and ultimate sale of that certain real property together with all buildings, improvements and appurtenances located thereon, located in the City of San Diego, County of San Diego, State of California, as more particularly described on Exhibit "A" and commonly known as Marina Village (the "Property"). The Property consists of approximately 18.79 acres of land and 17.5 acres of water in the

Quivera Basin of Mission Bay Park, San Diego. Situated on the Property is a specialty shopping center including restaurants of approximately 91,163 square feet and a 610 slip pleasure boat marina.

6.2 It is not a purpose of this Partnership to engage in any activity not directly related to the Property, including without limitation the development of other property, the operation of other businesses or the making of other investments of any kind.

7. PRIOR OWNERSHIP OF PROPERTY

7.1 The Property is owned by the Limited Partner and is encumbered by a first deed of trust in favor of the General Partner in the original amount of Seven Million Fifty Thousand Dollars (\$7,050,000) and a second deed of trust in favor of Security Pacific National Bank ("Security") in the original amount of Three Million Six Hundred Fifty-Six Thousand Four Hundred and Seventeen Dollars (\$3,656,417). The Limited Partner defaulted on payments of principal and interest under the promissory notes secured by said deeds of trust and on payments to various other unsecured creditors. The Limited Partner filed bankruptcy under Chapter 11 of the U.S. Code of Bankruptcy (Case No. 80-03490-M) and on January 21, 1982, a Trustee in Bankruptcy was appointed to administer the bankrupt's estate.

7.2 The General Partner and the Limited Partner have executed the Contribution Agreement providing for the formation of the Partnership, contribution of certain property and cash, the payment of specific debts at agreed upon amounts, and the allocation of certain liabilities under the terms and conditions of the Contribution Agreement.

8. POWERS, RIGHTS AND DUTIES OF THE GENERAL PARTNER

8.1 The term "General Partner" as used in the Partnership Agreement shall mean and refer to any committee of the General Partner or individuals authorized by the General Partner to act in its behalf.

8.2 The General Partner shall have the full, exclusive and complete authority and discretion in the management and control of the business of the Partnership for the purposes stated herein and shall make all decisions affecting the business of the Partnership.

8.3 Subsequent to the Closing Date referenced in Paragraph 5 of the Contribution Agreement, the General Partner intends to execute a management contract between the Partnership and a licensed real property manager (the "Property Manager" herein) selected by the General Partner providing for the Property Manager to act as manager and to be paid as a monthly fee such percentage of the monthly gross receipts of the Property from all sources (including but not limited to tenant rentals but excluding refundable deposits, such as tenant security deposits, unless and until earned) or such other fixed sum as the General Partner believes is reasonable given the prevailing market in the area of the Property. In consideration of this compensation, the Property Manager will undertake, either directly or by subcontracting, all management responsibilities customary in the commercial property management industry for the property manager of a complex such as the Property so as to cause the Property to be maintained at all times as a "first class" shopping center.

8.4 In addition, the General Partner may engage the services of an exclusive leasing agent to assist the Partnership in the leasing of stores or restaurants on the Property.

8.5 The General Partner shall also, upon the Closing referenced in Paragraph 5 of the Contribution Agreement, execute a "Marina Facilities Lease" with an individual or entity ("Marina Operator") relating to the Marina facility providing for the sub-lease of such facility. All operating costs and management decisions regarding the Marina shall be borne and made by the Marina Operator, subject to the terms of the Marina Facility Lease.

8.6 Upon the Closing referenced in Paragraph 5 of the Contribution Agreement, the General Partner shall also execute on

behalf of the Partnership a lease agreement leasing store space to an operator of the "Seminars By The Bay" program, providing for rental of such space on the greater of a fixed percentage of gross income or stated minimum rental basis. All of lessee's direct operating costs and management decisions shall be borne and made by the operator of "Seminars By The Bay."

8.7 The General Partner shall manage and control the affairs of the Partnership. Except as otherwise specifically provided in Paragraph 8.8 or elsewhere in this Partnership Agreement to the contrary, all decisions to be made regarding the administration, supervision, operation, management, encumbering, leasing and disposition of the Property and other business activities of the Partnership of every kind and nature shall be made by the General Partner. The General Partner shall possess and may enjoy and exercise all of the rights and powers of general partners as more particularly provided by the Act, except to the extent any such rights may be limited or restricted by the express provisions of this Partnership Agreement. In amplification and not in limitation of the general powers of the General Partner, subject to provisions of Paragraphs 8.8 and 8.9 below, the General Partner shall have the power and authority on behalf of and in the name of the Partnership:

(a) To negotiate contracts with appropriate firms, persons or entities to obtain all materials and services required in order to maintain or improve the Property.

(b) To buy, sell, exchange, trade, receive, deliver, hold, encumber, pledge, release and otherwise deal in and with and dispose of all or any portion of the assets of the Partnership, including the Property, subject to the limitations and restrictions set forth in the express provisions of this Partnership Agreement, including without limitation, the acquisition of any property, real or personal, in fee or under lease, or any rights therein or appurtenant thereto, necessary to, in connection with, or incidental to, the accomplishment of the purpose of the Partnership set forth in Paragraph 6.1.

(c) To enter into, make and perform such contracts, undertakings, leases and agreements and to do such other acts as the General Partner may deem necessary or advisable or as may be incidental to or necessary for the conduct of the business of the Partnership.

(d) To open, maintain and close bank accounts and to draw checks and other orders for the payment of money.

(e) To borrow money and to make, issue, accept, endorse and execute promissory notes, drafts, bills of exchange and other instruments and evidences of indebtedness, all without limitations as to amount, and to pay or prepay with respect thereto and to secure the payment thereof by deed of trust, pledge or assignment of or by the grant of a security interest in all or any part of the real and personal property owned or hereafter acquired by the Partnership, subject to the limitations and restrictions set forth in the express provisions of this Partnership Agreement.

(f) To employ or engage on behalf of the Partnership such persons, firms, or corporations, as, in its sole discretion and judgment, the General Partner shall deem advisable for the proper operation of the business of the Partnership, the same to be undertaken upon such terms and for such compensation as the General Partner, in its sole judgment, shall determine, provided that such terms and compensation levels shall not in the reasonable judgment of the General Partner be more favorable than that generally prevalent in the area for such services. The fact that a Partner, or an employee or agent of a Partner, is directly or indirectly interested in or connected with any firm or corporation (a "related entity" herein) employed by the Partnership to render or perform a service or otherwise deal with the Partnership, shall not prohibit the General Partner from employing such person, firm or corporation, or from otherwise dealing with him or it, provided, however, that no contract for services with a related entity shall bind the Partnership for a period in

excess of 24 months or provide for compensation greater than that deemed customary and reasonable. The foregoing restriction with regard to length of contractual obligations for related entities shall not apply to obligations, if any, involving the Partnership and the Limited Partner or a related entity of the Limited Partner.

(g) To purchase, at the expense of the Partnership, such liability and other insurance to protect the assets of the Partnership and its business and to protect the General Partner and the Limited Partner from such damage of liability as the General Partner deems advisable.

(h) To perform any and all other acts or activities customary or incidental to the development, leasing, transfer and/or sale of the Partnership property or any part or parts thereof.

(i) To enter into, perform and carry out contracts of any kind necessary to, in connection with, or incidental to, the accomplishment of the purposes of the Partnership including, expressly, any contract or contracts with appropriate governmental agencies which may be desirable or necessary to comply with the requirements of applicable governmental statutes and rules.

(j) To execute on behalf of the Partnership all documents, including without limitation any and all loan commitment letters, loan agreements, promissory notes, security instruments, and financial statements, in the event of sale or refinancing of the Property.

(k) To make any election or decision, on behalf of the Partnership regarding any federal or state income tax issue arising or regarding the operation of the Partnership or the filing of any federal or state tax return.

(l) To do any and all acts and things necessary, appropriate, proper, advisable, incidental to, or convenient for the furtherance and accomplishment of the purposes of the Partnership.

8.8 Notwithstanding any provision of this Section 8, without the prior written consent of the Limited Partner the General Partner shall have no authority to do any of the following:

(a) Any act in contravention of this Partnership Agreement;

(b) Any act which would make it impossible to carry on the ordinary business of the Partnership;

(c) Confess a judgment against the Partnership;

(d) Possess, use, loan or invest Partnership property or assign the rights of the Partnership in specific property for other than Partnership purposes;

(e) Sell, assign or otherwise transfer the Property, or a substantial portion thereof, within the first two (2) years from the Closing Date referenced in the Contribution Agreement, which consent may be withheld in the Limited Partner's sole discretion.

(f) Admit a general or limited partner to the Partnership unless said action is required in connection with a transfer of the General Partner's interest permitted by this Partnership Agreement.

(g) Retire or withdraw as the general partner of the Partnership unless said action is required in connection with a transfer of the General Partner's interest permitted by this Partnership Agreement; and should there be an attempted unauthorized retirement or withdrawal, the cost of obtaining substitute service shall be charged to and owed by the General Partner and its partnership interest.

8.9 Prior to borrowing any funds on behalf of the Partnership, or mortgaging, pledging, encumbering or otherwise hypothecating Partnership assets as security for any such borrowing, the General Partner shall notify the Limited Partner in writing at least 30 days in advance of its intention to do so, the Partnership purpose for which such funds are to be borrowed

and the terms and conditions on which the General Partner believes such funds can be borrowed.

8.10 The Partnership shall pay directly or reimburse the General Partner for all expenses incurred by the General Partner in connection with conducting the business and affairs of the Partnership and all direct and indirect disbursements made and obligations incurred on behalf of the Partnership, including without limitation, the Partnership's costs of legal, accounting and auditing expenses, bookkeeping and other items of a general overhead and administrative nature.

9. CAPITAL CONTRIBUTIONS

9.1 A capital account shall be established for each Partner ("Capital Account" or "Capital Accounts") to which his or its respective capital contributions and withdrawals, in addition to Partnership income and loss, shall, from time to time, be credited or charged.

9.2 Pursuant to and concurrently with the Closing referenced in the Contribution Agreement, the Limited Partner shall contribute to the Partnership as its initial capital contribution the following property:

(a) All of its right, title and interest in the Property by grant deed in the form attached as Exhibit "B";

(b) All of its right, title and interest in and to the tangible personal property, including but not limited to, all equipment, furniture, machinery, fixtures, inventory and office supplies located on or used in connection with the Property, by appropriate execution of a Bill of Transfer (the "Bill of Transfer"), the form of which is attached as Exhibit "C."

(c) All of its right, title and interest in and to the following intangible items relating to the Property: (i) all tenant leases; (ii) all insurance policies and binders for insurance and claims for losses thereunder, provided, however, the Partnership shall be responsible for obtaining appropriate endorsements and other documentation reasonably required by the insurer(s) to effect the necessary change of beneficiary, and the

Limited Partner agrees to cooperate and gives such notices to said insurers as may be required to effect such transfer; (iii) transferable permits and licenses, of all types, and rights of the Limited Partner now or hereafter to receive utility services; (iv) all existing warranties, if any, on the personal property and the Property, to the extent any such warranties are in effect and inure to the benefit of the Limited Partner, its predecessors, successors and assigns; (v) all plans, soil test reports, specifications, engineering plans and reports and any other architectural or engineering data owned by the Limited Partner and used or useful in connection with the Property; (vi) certificates of occupancy; (vii) all termite bonds, reports and servicing contracts, if any; (viii) all credits in favor of the Limited Partner; (ix) all proceeds or rights to proceeds in any threatened or pending condemnation or proceedings in lieu thereof; and (x) any and all causes of action of the Limited Partner against anyone, now or hereafter arising with respect to the Property and personal property except those of or related to the pending litigation matters and contingent claims which are the responsibility of the Limited Partner and are to be resolved in the Limited Partner's reorganization proceeding. The form of such assignment (the "Assignment") is attached hereto as Exhibit "D." With regard to pending litigation and contingent claims involving unpaid rent or other lease disputes with parties who currently are tenants on the Property, the Limited Partner shall consult with the General Partner prior to taking action which may jeopardize the tenant's continued occupancy of and rent payment for leased premises on the Property and shall waive or modify its claims if deemed advisable in the exercise of the General Partner's reasonable business judgment.

9.3 The transfer of the assets indicated above by the Limited Partner shall be subject to those liabilities, liens and encumbrances of the Property and personal property indicated on Exhibit "E" (as updated and amended through the Closing Date referenced in the Contribution Agreement) and shall be made pur-

suant to the terms and conditions of the agreement executed between the parties providing for the formation of this Partnership.

9.4 The parties agree that for the purposes of fixing an initial capital account under this Partnership Agreement and for no other purpose, the Limited Partner's initial capital account shall be credited with the sum of \$10,650,000 or such reduced amount equivalent to 60% of the aggregate initial capital taking into account the initial cash contribution of the General Partner pursuant to Paragraph 9.5 as its initial capital contribution to the Partnership.

9.5 Pursuant to and concurrently with the Closing referenced in the Contribution Agreement, the General Partner shall contribute as its initial capital contribution cash in an amount equal to the difference between \$14,000,000 and the scheduled unpaid principal balance of the Promissory Note dated March 1, 1980, immediately prior to the Closing date calculated as if all payments required thereby had been timely and completely made. Following said contribution, the General Partner shall be credited with the amount of said contribution as its initial capital contribution to the Partnership.

9.6 Concurrently with the Closing referenced in the Contribution Agreement, the Partnership shall bring current the Promissory Note dated March 1, 1980, and shall pay those obligations of the Partnership indicated on Exhibit "E" hereto. Any obligations not indicated on Exhibit "E" as being paid by the General Partner's cash contribution shall remain the liability of the Limited Partner and the Limited Partner shall indemnify and hold harmless the Partnership and the General Partner from all such claims or costs arising from such liabilities.

9.7 In the event either Partner fails to make its required initial capital contribution pursuant to Paragraph 9.2 or 9.5, the other Partner shall have the right, in its sole discretion, to immediately terminate and dissolve the Partner-

ship; whereupon, all contributions of cash or other property shall be returned to the contributing parties; and neither party shall have any further obligation to the other. Notice of such election shall be in writing and delivered to the other Partner. The terms of this Paragraph 9.7 shall govern in the event of a conflict with any other terms of this Partnership Agreement, including those of Section 18.

9.8 No interest shall be paid on capital contributions or on the balance of any Capital Account except as otherwise provided herein.

9.9 Except as otherwise provided herein, no Partner is entitled to any withdrawal, distribution, or repayment of his or its capital contribution, or any interest thereon. The General Partner shall not have any personal liability or obligation to repay any capital contributions or any interest thereon. The Limited Partner shall have no right to demand or receive property other than cash as a return of its capital contribution or interest thereon.

9.10 The Partners shall not be required to make any additional contributions to the capital of the Partnership. No Partner shall make any voluntary contribution of capital to the Partnership without the consent of all the Partners.

9.11 If any Partner lends any money to the Partnership, the loan shall be a debt from the Partnership to that Partner and shall not be regarded as an additional contribution to capital nor shall it entitle said Partner to any increased share of net profit or net loss. ~~Loans from Partners shall be payable and collectible out of assets of the Partnership.~~

10. DISTRIBUTIONS; PROFITS AND LOSSES

10.1 The term "Net Cash Flow" as used herein, with respect to any account period, shall mean the gross income of the Partnership derived from all sources, less any and all costs and expenses of the Partnership actually paid, including without limitation: (i) any and all operating, advertising and promotional costs, maintenance and repair expenses of the Property and

adjacent areas actually paid, including, without limitation, expenditures for capital improvements, taxes, assessments, fees, charges, insurance and utilities; (ii) leasing commissions or concessions incurred by the Partnership as a result of the leasing of any portion of the Premises; (iii) management fees, including those costs and expenses normally paid by a Property Manager; (iv) taxes, if any, actually paid to taxing authorities; (v) all rent expenses of the Partnership; (vi) Partnership operating expenses and the cost of cleaning, maintenance and service contracts and the services of contractors and subcontractors rendered to or on behalf of the Partnership; and (vii) "Cash Reserves" (as hereinafter defined) of the Partnership.

10.2 The term "Taxes" as used herein shall include, without limitation, any tax assessment, levy, imposition or charge wholly or partially imposed on the Partnership as a gross or net income tax (other than net income taxes payable by any Partner), or on the rents, issues, profits or income derived by the Partnership from the Property, and any tax, assessment, levy (including but not limited to, any municipal, state or federal levy), imposition or charge to the Partnership measured by or based upon, in whole or in part, the cost or assessed value of the Property and appurtenances thereto and the facilities thereof or the real property thereunder and imposed upon the Partnership, and any license fee measured, in whole or in part, by the rental and/or other gross or net income of the Property, but shall not include any form of tax levied upon the Partners or their heirs, successors or assigns by virtue of their partnership interest in the Property, whether based upon gross income, net income, capital investment, inheritance or otherwise.

10.3 The term "Cash Reserves" as used herein means an amount reasonably determined by the General Partner to be set aside from Partnership funds for the payment of any known or anticipated Partnership expenses, with respect to any accounting period, for any Partnership purpose, which amount shall not exceed \$250,000 without the prior written consent of the Limited

Partner which consent shall not be unreasonably withheld.

10.4 From and after the Closing referenced in the Contribution Agreement, the Net Cash Flow, shall be distributed at least monthly on the fifteenth of each month as follows:

(a) To the General Partner, in the amount of Eighty-One Thousand Seven Hundred Thirty-Seven Dollars (\$81,737.00) per month ("Guaranteed Payment") which disbursement shall be a guaranteed payment for the use of capital as defined in Internal Revenue Code Section 707(c).

(b) To the Limited Partner any remaining Net Cash Flow, providing, however, that no deficiencies exist with respect to prior Guaranteed Payments to the General Partner as provided herein and delinquent amounts of rent, interest or penalties owing to the Partnership by the Limited Partner arising under either the Marina Facility Lease or the Seminars By The Bay Lease. Irrespective of anything to the contrary contained in Paragraph 10.7, any net profit properly allocable to Net Cash Flow received by the Limited Partner under this Paragraph 10.4(b) shall be allocated solely to the Limited Partner.

10.5 In the event the monthly Guaranteed Payment is at any time not paid in full to the General Partner, the amount which equals the difference between the sum actually paid to the General Partner and the Guaranteed Payment shall be treated as a loan from the General Partner to the Partnership as of the end of the month in which such Guaranteed Payment was due. All such loans shall accrue interest at the rate of twelve and one-half percent (12-1/2%) per annum and shall be repaid together with any accrued interest thereon out of any Net Cash Flow otherwise distributable to the Limited Partner in the future under Paragraph 10.4(b) above prior to any distribution to the Limited Partner as provided therein.

10.6 Concurrently with the contribution of the Property by the Limited Partner and the payment of the obligations listed on Exhibit E which are to be satisfied pursuant to Paragraph 9.6 and after the payment of or the providing for those items indi-

cated in Paragraph 16 of the Contribution Agreement, cash shall be distributed to the Limited Partner so as to permit settlement of pending litigation and the satisfaction of any future specified contingent liabilities of the Limited Partner. Such distribution shall be debited against the capital account of the Limited Partner in the Partnership. Any such distributions which are not utilized by the Limited Partner to settle pending litigation or satisfy specified future contingent liabilities shall be re-contributed to the Partnership by the Limited Partner, and such sums re-contributed to the Partnership shall be credited to the capital account of the Limited Partner.

10.7 Except as otherwise provided in Paragraph 10.8, net profits and net losses shall be determined by generally accepted accounting principals utilized in preparing the Partnership's income tax returns. Net profits and net losses of the Partnership from any source for any accounting period shall be allocated as follows:

General Partner	40%
Limited Partner	60%

10.8 Net profits generated by the sale of the Property shall be allocated as follows:

(a) First, to the General Partner in an amount equal to the difference between (i) the selling price of the Property up to an amount which after sale will result in the General Partner receiving the dollar amount described in Paragraph 12.7 (a), (b), (c) or (d) depending upon the date the operative notice is given and (ii) the General Partner's share of the adjusted tax basis of the Property.

(b) Thereafter, all amounts to the Limited Partner.

Each partner's share of the adjusted tax basis of the Property shall be allocated to the Partners on the basis of their pro rata share of the cash actually received upon sale of the Property.

11. SALE OF PROPERTY

11.1 Upon the expiration of a two (2) year period com-

mencing with the Closing Date referenced in the Contribution Agreement, the General Partner may in its sole discretion sell, transfer, or assign the Property, provided the General Partner complies with all appropriate provisions of this Partnership Agreement including, among others, the payment requirement of Paragraph 11.5. Prior to the expiration of the two (2) year period, any sale, transfer or assignment of the Property must be approved in writing by the Limited Partner, which approval may be withheld in the Limited Partner's sole discretion. Any such sale, transfer or assignment of the Property shall be for cash.

11.2 In the event of sale of the Property, the General Partner shall be entitled to, and the Partnership shall distribute to the General Partner (a) the Net Proceeds of Sale (hereinafter defined) in an amount, which when added to the then outstanding balance of the Promissory Note (which will be paid off with such proceeds of sale) together with any accrued interest and penalties thereon, equals the scheduled dollar amount specified in Paragraph 12.7 as determined by the date that the operative notice is given, plus (b) any amount representing the cumulative deficiencies together with any interest accrued thereon, of Guaranteed Payments (Paragraph 10.5) not already paid to the General Partner, plus (c) any delinquent amounts of rent, interest or penalties owing to the Partnership by the Limited Partner arising under either the Marina Facility Lease or the Seminars By The Bay Lease. Any Net Proceeds of Sale received by the Partnership in excess of the sum distributed to the General Partner as required by this Paragraph 11.2 shall be distributed to the Limited Partner.

11.3 The Net Proceeds of Sale shall be defined for the purposes of this Section to mean the gross selling price of the Property less:

(a) All seller's standard costs and expenses of selling the Property, including but not limited to, prorations of utility expenses, taxes, and security and key deposits charged to seller through escrow, transfer taxes, brokers' commissions (not to exceed 2% of the selling price), attorneys' fees, escrow fees,

appraisal fees and title charges.

(b) Debts of the Partnership (except to the extent assumed by the purchaser of the Property), including, without limitation, all amounts then owing on loans made to the Partnership by third party creditors and all other debts, assessments and obligations secured by or constituting a lien against the Partnership Property or any part thereof.

(c) Amounts representing reserves which the General Partner may deem advisable and reasonably necessary in order to pay known liabilities of the Partnership at time of sale and not assumed by the purchaser of the Property.

(d) Amounts representing any and all costs associated with the termination and dissolution of the Partnership, including, but not limited to, legal, accounting and recording fees.

11.4 Upon the expiration of a two (2) year period commencing with the Closing Date referenced in the Contribution Agreement, the General Partner may in its sole discretion, sell, transfer, or assign the Property provided the Limited Partner is paid any sums due under Paragraph 11.5 or any other provision of this Partnership Agreement. Any such sale, transfer or assignment of the Property shall be for cash. Upon receipt of any offer to purchase the Property within the five (5) year period commencing with the Closing Date referenced in the Contribution Agreement which the General Partner intends to accept, the General Partner shall provide the Limited Partner with its notice of intent to sell which shall be accompanied by a copy of the offer and all relevant information in the possession of the General Partner necessary to evaluate the offer and/or the prospective purchasers and any supplementary information subsequently received by the General Partner.

11.5 Concurrently with delivery of the General Partner's notice of intent to sell, the appraisal provisions set forth in Section 12 shall become operative. Appraisers shall be selected within the time frames specified in Section 12, and the

Property and the interests of the General Partner and the Limited Partner shall be valued. In the valuation process instituted by operation of this Paragraph, a reduction in value shall be made for the expense or reserve items specified in Paragraph 11.3 as they relate to the anticipated sale; and the reduction in value will not be limited merely to those hypothetical expenses of sale (i.e., transfer taxes, attorneys' fees, escrow fees and title charges) specified in Paragraph 12.5. Except in this one regard, the appraisal process under Paragraph 11.4 and under Section 12 shall be the same. As a condition precedent to the General Partner's right to sell the Property in accordance with an offer to purchase described in Paragraph 11.4, the General Partner shall pay to the Limited Partner in cash the amount by which the Limited Partner's interest as determined by appraisal exceeds the sum which would be otherwise distributed to the Limited Partner pursuant to Paragraph 11.2.

11.6 Upon a sale of the Property pursuant to this Section, the Partnership shall terminate and dissolve pursuant to Section 18.

12. OPTION TO PURCHASE PARTNER'S INTEREST

12.1 Any time following the expiration of a five (5) year period from the Closing Date referenced in the Contribution Agreement, the General Partner may, upon thirty (30) days written notice, notify the Limited Partner of its decision to purchase the Limited Partner's interest in the Partnership.

12.2 The value of the Limited Partner's interest shall be determined by appraisal. Upon such notification, the Partners shall either (a) jointly appoint within 20 days of the Limited Partner's receipt of said notification an appraiser for this purpose, or (b) failing this joint action, shall within 10 days after the expiration of the foregoing 20 day appointment period each separately designate an appraiser and, within five (5) days after their appointment, the two designated appraisers shall jointly designate a third appraiser. The failure of either Part-

ner to appoint an appraiser within the time allowed shall be deemed equivalent to appointing the appraiser appointed by the other party. No person shall be appointed or designated an appraiser unless he is then a member of S.R.E.A. and M.A.I. A uniform "appraisal date" within 60 days of completion of the selection process shall be utilized by all appraisers.

12.3 In the event the Partners' appraisers are unable to so agree upon a third appraiser within said five day period of time, the Partners shall, within five days thereafter, at a meeting of their representatives, each submit to the other party a list of names of five separate appraisers (not including either of the two appraisers then already employed by the parties) listed in order of priority from one to five. If the name of one appraiser appears on both lists, that appraiser shall be deemed to be the agreed upon by the parties to perform the third appraisal of the Property. If the names of more than one appraiser appears on both lists, the common appraiser listed higher in priority on the list of the General Partner shall be deemed to be the appraiser agreed upon by the parties to perform such third appraisal. If neither party's lists contains any name(s) listed on the other party's list, the names of the ten appraisers so listed shall be placed on ten, indistinguishable pieces of paper. Such ten pieces of paper shall be uniformly folded and placed into a box or other suitable container for a "blind" draw. The parties shall determine, by a flip of a coin, which party shall draw one slip of paper from the container. The appraiser set forth on the slip of paper so drawn shall be deemed to be the appraiser agreed upon by the parties to perform the third appraisal.

12.4 If, within sixty (60) days after the appointment of all appraisers, a majority of the appraisers concur on the value of the interest being appraised, that appraisal shall be binding and conclusive. If a majority of the appraisers do not concur within that period, the determination of the appraiser

whose appraisal is neither highest nor lowest shall be binding and conclusive. The Partners shall share the appraisal expenses equally.

12.5 In determining the value of the Limited Partner's interest in the Partnership, the appraiser shall determine the fair market value of the Property assuming the existence of an all cash purchaser and the existence of all debts of the Partnership including without limitation all amounts then owing on loans made to the Partnership by third party creditors, any item of deposit, refund, or credit which the Partnership may be obligated to repay and all other debts, assessments and obligations whether or not secured by or constituting a lien against the Partnership Property or any part thereof but excluding contingent liabilities of the Partnership. In the valuation process, a reduction in value shall be made for the reasonable estimate of the following hypothetical expenses of sale to a third party -- transfer taxes, attorneys' fees, escrow fees and title charges. All items of the Partnership income and expense shall be reasonably pro-rated as of the date of the anticipated transfer of the Limited Partner's interest and such amounts shall either be deemed to be an asset or liability of the Partnership in determining the valuation of the Limited Partner's interest.

12.6 Even though references are made herein to the value of "the Limited Partner's interest" or "the General Partner's interest," the appraisals required hereby are to be of the fair market value of 100% of the Property plus the value of other specified Partnership assets and less specified Partnership liabilities. These appraisals are not to be of "partnership interests" per se. The Limited Partner's interest will be equal to the total appraisal value less the Minimum Valuation as defined in Paragraph 12.7.

12.7 Notwithstanding the above for the purposes of this valuation, the value of the General Partner's interest plus the then outstanding principal balance of the Promissory Note together with any accrued interest thereon shall be deemed by the

Partners to be worth the dollar amount specified below plus any deficiencies (and the accrued interest thereon) in Guaranteed Payments (the "Minimum Valuation"). For purposes of computing the Minimum Valuation set forth above, the amount to be added to deficiencies in Guaranteed Payments shall be the amount specified below depending upon the date of giving the notice of intent to purchase the Limited Partner's interest pursuant to Paragraph 12.1 or the notice of intended sale by the General Partner pursuant to Paragraph 11.4 or the Limited Partner's notice of intent to purchase pursuant to Paragraph 12.9:

(a)	Within the first 36 months from the Closing Date referenced in the Contribution Agreement	\$14,000,000
(b)	During months 37 through 48 from said Closing Date	\$15,000,000
(c)	During months 49 through 60 from said Closing Date	\$17,000,000
(d)	Beyond 60 months from said Closing Date	\$19,500,000

12.8 Following appraisal of the Limited Partner's interest by taking into consideration the Minimum Valuation of the General Partner's interest, the General Partner shall be required to pay the Limited Partner in cash the excess of the appraisal valuation over the Minimum Valuation, together with all amounts in the Cash Reserves of the Partnership. Such payment shall be made no later than thirty (30) days following receipt of the appraisal of the Limited Partner's interest. In the event the appraisal indicates there is no valuation for the Limited Partner's interest, the General Partner shall pay the Limited Partner the sum of One Dollar (\$1.00) plus all amounts in the Cash Reserves of the Partnership for said interest.

12.9 At any time from the date of this Partnership Agreement, the Limited Partner may, upon written notification, purchase the General Partner's interest at a price equal to the Minimum Valuation of the General Partner's interest as computed in Paragraph 12.7 above. Such purchase price must be in cash and

the Limited Partner must, within thirty (30) days of his notification to the General Partner, present evidence of committed financing for such purchase which shall consist of a commitment letter in the usual and ordinary form containing commercially acceptable and customary terms and conditions from a responsible institutional lender. The Limited Partner shall fully indemnify the General Partner for any claims or offenses arising out of the Limited Partner's subsequent operations of the Property following purchase of the General Partner's interest. The payment of said Minimum Valuation shall be made no later than ninety (90) days following receipt by the General Partner of the Limited Partner's evidence of committed financing.

12.10 Should the Limited Partner elect to purchase the General Partner's interest as provided above but fail to present evidence of committed financing or otherwise fail to consummate the purchase as required, the option right provided in Paragraph 12.9 shall, nevertheless, continue in favor of the Limited Partner until the earlier of the purchase of its interest by the General Partner or the termination of the Partnership. However, in the event such election by the Limited Partner occurs more than five years after the Closing referenced in the Contribution Agreement and the Limited Partner fails to provide the evidence of committed financing or to otherwise consummate the purchase as required, Net Cash Flow otherwise payable to the Limited Partner pursuant to Paragraph 10.4(b) shall cease and terminate 120 days from delivery of the Limited Partner's election notification.

12.11 If both the General Partner and the Limited Partner attempt to exercise their respective options above by giving notice of same to each other, the first to give notice to the other shall govern.

13. RIGHTS AND OBLIGATIONS OF THE LIMITED PARTNER

13.1 The Limited Partner shall take no part in the operation, management or control of the Partnership's business. The exercise by the Limited Partner of any rights granted by this

Partnership Agreement shall not be deemed to constitute operation, management or control of the Partnership's business.

13.2 The Limited Partner shall not be personally liable for any debts of the Partnership including accumulated deficiencies in Guaranteed Payments, nor any of the Partnership's losses, beyond the amount the Limited Partner has contributed to the capital of this Partnership and the Limited Partner's share, if any, of the undistributed Net Cash Flow distributable to such Limited Partner.

13.3 The Limited Partner shall have no power to sign for or bind the Partnership. All authority to act on behalf of the Partnership is vested in the General Partner.

13.4 The Limited Partner shall have the same rights as the General Partner to:

(a) Have the Partnership's books kept at the principal place of business of the Partnership, and at all reasonable times to inspect and copy any of them; and

(b) Have, on reasonable request, true and full information of all things affecting the Partnership.

14. INSURANCE

The Partnership shall procure liability insurance against liability to others because of personal injury (including death) and property damage which may arise from operations under this Partnership Agreement, and other insurance, all as may be determined by the General Partner.

15. FISCAL YEAR, BOOKS AND RECORDS AND BANK ACCOUNTS

15.1 The Partnership, for accounting and income tax purposes, shall operate on a fiscal year as determined by the General Partner and shall utilize such accounting principles and income tax elections and determinations as shall be determined by the General Partner.

15.2 The books and records of the Partnership shall be kept by the General Partner and in such a manner so as to properly account for items of income, gain, loss, deduction and

credits with respect to the Property, and such books shall be available for inspection and audit by either Partner at any reasonable time at the principal office of the Partnership. The General Partner shall maintain copies of the books and records of the Partnership at an office on the Property, and the Limited Partner shall have access and inspection rights to said premises and information at all reasonable times. The Partnership shall cause the Property Manager for the Property to prepare and furnish monthly statements of receipts and disbursements and of cash and other Partnership property under its control and to be available for and conduct monthly status report meetings with the Limited Partner or its agents if requested by the Limited Partner. The Partnership shall prepare monthly statements of receipts and disbursements and of cash and other property of the Partnership under the control of the General Partner, segregated by account, and the cost thereof shall be a Partnership expense. The Partnership shall prepare annual audited fiscal year end statements in accordance with GAAP certified by a CPA selected by the General Partner, and such other statements as may be required by the General Partner.

15.3 All funds of the Partnership shall be deposited in a separate bank account or accounts as shall be determined by the General Partner. All tenant security deposits, and common area repair and replacement sinking fund payments, if any, received by the Partnership under leases with tenants shall be segregated and at all times kept in interest-bearing accounts in the Partnership name, with the Partnership receiving the benefit of all interest payments. All of the Partnership's rental income and other revenues shall be segregated, deposited directly to the Partnership's account and in its name, and shall not be commingled with any of the General Partner's funds. All Partnership Cash Reserves as defined in Paragraph 10.1 shall be similarly maintained and segregated in separate, interest-bearing accounts in the Partnership name.

16. TRANSFER OF PARTNERSHIP INTERESTS

16.1 The Limited Partner shall not sell, assign, encumber, pledge or transfer all or any part of its interest in this Partnership (the "Interest") without first obtaining the written consent of the General Partner to such transaction whose consent may be withheld in its sole discretion. Any sale, assignment, transfer, pledge or hypothecation made without first complying shall be void and of no effect.

16.2 No party to whom has been assigned all or any portion of the Interest ("Assignee") shall have the right to become a substituted Partner in place of the Limited Partner assigning unless all of the following conditions are satisfied:

(a) The fully executed and acknowledged written instrument of assignment, stating all the terms of the assignment, is filed with the Partnership;

(b) The Limited Partner and Assignee execute and acknowledge such other instruments as the General Partner may deem necessary or desirable to effect such admission, assignment or substitution, including the written acceptance of all terms and provisions of this Partnership Agreement and adoption by the Assignee of all obligations, duties and liabilities of the assignor, whether incurred prior to or after the assignment, under this Partnership Agreement; and

(c) The General Partner consents in writing to the substitution, admission or assignment.

16.3 An Assignee who does not become a substituted Partner shall have no right to require any information or account of the Partnership's transactions, to inspect the Partnership's books, or participate in the matters as to which a Partner would be entitled to participate pursuant to the terms of this Partnership Agreement.

16.4 The Partners agree that all transfers of interests in this Partnership, including transfers made by substituted Partners, shall be subject to all of the terms and conditions respecting the restrictions on transfer contained in this Section

16. Notwithstanding any assignment or transfer of interest in the Partnership, the Limited Partner shall not be released from any of its obligations or liabilities under this Agreement.

16.5 Unless required by governmental authorities or governing statutes or regulations applicable to the General Partner, the General Partner shall not sell, assign, encumber, pledge or transfer all or any part of its interest in this Partnership without first obtaining the written consent of the Limited Partner to such transaction whose consent may be withheld in its sole discretion. Any sale, assignment, transfer, pledge or hypothecation made without first complying shall be void and of no effect.

17. INDEMNIFICATION AND LIABILITY OF GENERAL PARTNER

17.1 The Partnership, its receiver or its trustee, as the case may be, shall indemnify, save harmless and pay all judgments and claims against the General Partner arising from any liability, loss or damage incurred by reason of any act performed or omitted to be performed by it in good faith in connection with the business of the Partnership, including attorneys' fees incurred by it in connection with the defense of any action based on any such act or omission, which attorneys' fee may be paid as incurred.

17.2 The Partners acknowledge that pursuant to the Contribution Agreement certain claims against the Limited Partner are to be discharged and that as a condition to the Closing referenced in the Contribution Agreement the General Partner has required the Limited Partner to assume liability for all such other claims, liens or causes of action arising from its operation of the Property. Notwithstanding the above, in the event the General Partner defends any such claim or cause of action properly charged to the Limited Partner (however nothing herein shall be construed so as to create an obligation to do so), the Limited Partner shall indemnify, save harmless and pay all judgments arising from the defense of such actions as it such actions were incurred by the Partnership under the above.

17.3 In the event of any action by the Limited Partner against the General Partner, including a Partnership derivative suit, the Partnership will indemnify, save harmless and pay all expenses of the General Partner, including attorneys' fees incurred in the defense of said action.

17.4 All judgments against the Partnership and the General Partner on which the General Partner is entitled to indemnification shall first be satisfied from Partnership assets before the General Partner is responsible for these obligations.

17.5 The General Partner shall not be liable to the Limited Partner or to the Partnership for any loss resulting from errors made by the General Partner in the reasonable exercise of business judgment or any such acts or omissions.

18. DISSOLUTION AND LIQUIDATION

18.1 The Partnership shall be dissolved April 30, 1993, or upon the occurrence of any of the following, whichever occurs first:

(a) The dissolution, filing of a bankruptcy petition (provided such petition shall remain in force, undischarged or unstayed, for a period of thirty (30) days) or assignment for the benefit of creditors by the General Partner on its own behalf or on behalf of the Partnership or any other event which results in the General Partner ceasing to be the General Partner;

(b) The dissolution, filing of a bankruptcy petition (provided such petition shall remain in force, undischarged or unstayed, for a period of thirty (30) days) or assignment for the benefit of creditors by the Limited Partner;

(c) An election to dissolve the Partnership made in writing by all Partners; or

(d) Upon sale of the Property pursuant to Section 11 herein and the distribution of the Net Proceeds of Sale as provided therein.

(e) Upon consumation of the purchase of either Partner's interest pursuant to Section 12.

18.2 Upon the dissolution of the Partnership, the General Partner shall determine the manner in which the assets of the Partnership shall be liquidated and the affairs of the Partnership shall be wound up, subject to the provisions of this Partnership Agreement. The Partnership shall engage in no further business after its dissolution other than that necessary to liquidate the remaining assets and wind up the business and distribute the Property or proceeds therefrom.

18.3 From and after dissolution of the Partnership, the proceeds from the liquidation of the Partnership's Property and from operation of the Partnership's business shall be applied and distributed in accordance with the provisions of Section 11 hereof.

18.4 As soon as practicable after the dissolution of the Partnership, a final statement of its assets and liabilities shall be prepared by the General Partner and furnished to all the Partners.

19. MISCELLANEOUS

19.1 Notices. Any notice, request, demand, instruction or other document to be given hereunder or pursuant hereto to any party shall be in writing and shall either be personally delivered (in which event such notice shall be deemed effective only upon such delivery), or delivered by mail, sent by registered or certified mail, postage prepaid, return receipt requested to each of the Partners at the address set forth below:

If to the General Partner, to:

RETIREMENT FUND TRUST OF THE
PLUMBING-HEATING AND PIPING
INDUSTRY OF SOUTHERN CALIFORNIA
501 Shatto Place, 5th Floor
Los Angeles, California 90020

With a copy to:

HILL, FARRER & BURRILL
445 S. Figueroa Street
34th Floor
Los Angeles, California 90071
Attention: Wm. Harold Borthwick, Esq.

If to Limited Partner, to:

HIGH FLIERS LTD.
c/o Earl Tritt, Jr.
17984 St. Andrews Drive
Poway, California 92064

With a copy to:

STERNBERG, EGGERS, KIDDER & FOX
2020 Central Tower
225 Broadway
San Diego, California 92101
Attn: D.L. Kidder, Esq.

Notices so mailed shall be deemed to have been given seventy-two (72) hours after the deposit of same in any United States mail post office box to which the notice is addressed, postage prepaid, addressed as set forth above. Notice shall not be deemed given unless and until under the preceding sentence notice shall be deemed given to all addressees to whom notice must be sent. The addresses and addressees, for the purpose of this Paragraph 19.1, may be changed by giving written notice of such change in the manner herein provided for giving notice. Unless and until such written notice is received, the last address and addressee stated by written notice, or as provided herein if no written notice of change has been sent or received, shall be deemed to continue in effect for all purposes hereunder.

19.2 Amendments. This Partnership Agreement may only be amended upon the written consent of all of the Partners.

19.3 Binding Effect. This Partnership Agreement shall be binding upon and inure to the benefit of all of the Partners and their executors, administrators, successors and permitted assignees.

19.4 Law. This Partnership Agreement is made under and shall be construed pursuant to the laws of the State of California.

19.5 Attorneys' Fees. In the event of any action for breach of or to enforce or declare rights under any provision of this Partnership Agreement including an arbitration proceeding pursuant to Paragraph 19.12, the prevailing party shall be entitled to reasonable attorneys' fees, to be paid by the losing

party. In an arbitration proceeding, the arbitrator shall be empowered to and shall award attorneys' fees as provided herein.

19.6 Counterparts. This Partnership Agreement may be executed in several counterparts and all so executed shall constitute one agreement, binding upon all of the parties hereto, notwithstanding that all of the partners are not signatories to the original or the same counterparts.

19.7 No Other Agreement. The entire agreement of the parties with respect to the Partnership is contained and referred to herein.

19.8 Headings. The paragraph headings of the various provisions hereof are intended solely for convenience of reference and shall not in any manner amplify, limit or modify, or otherwise be used in the interpretation of, any of said provisions.

19.9 Other Business. Nothing herein contained shall preclude any Partner from owning, purchasing, selling, or otherwise dealing in any manner with any property or engaging in any business whatsoever without notice to any other Partner, and without liability to it or any of them. It is understood that any Partner can now or hereafter engage in any business or possess any property of any type, whether or not such business or such property competes with the business or Property of the Partnership. Without limiting the generality of the foregoing, any Partner may, without notice to the other Partner, and without obligation to present to the Partnership an opportunity of any kind whatsoever, even though such opportunity might come to the attention of or become available to such Partner through its participation in the Partnership, acquire, sell, finance, lease, operate, manage, develop or syndicate any real property including, without limitation, any real property contiguous to or in the same general areas as the Property, free of any claim whatsoever of any other Partner or the Partnership.

19.10 Time. The General Partner shall devote only so much of its business time to this Partnership as shall reasonably

be required to properly conduct the business and affairs of the Partnership, provided that the General Partner shall have no duty or obligation to devote its full time to the Partnership.

19.11 No Waiver. The waiver by one party of the performance of any covenant, condition or promise shall not invalidate this Partnership Agreement nor shall it be considered a waiver by such party of any other covenant, condition or promise hereunder. The waiver by either or both parties of the time for performing any act shall not be considered a waiver by such party or both parties of the time for performing any other act or an identical act required to be performed at a later time. The exercise of any remedy shall not exclude other consistent remedies.

19.12 Disputes; Arbitration. Any dispute or controversy arising under, out of, or in connection with or in relation to this Partnership Agreement, and any amendments thereof, or the breach thereof, or in connection with the dissolution of the Partnership shall be determined and settled by arbitration to be held in Los Angeles, California, in accordance with the rules then in effect of the American Arbitration Association. Any award rendered therein shall be final and binding on each and all of the Partners, and judgment may be entered thereon in the Superior Court of the State of California for the County of Los Angeles.

19.13 No Partition. No Partner shall have the right to partition any of the Property of the Partnership nor shall a Partner make application to any court or authority to commence or prosecute any action or proceeding for partition. Upon any breach of the provision of this paragraph, the other Partner or Partners (in addition to all rights and remedies afforded by law or equity) shall be entitled to a decree or order restraining or enjoining such application, action or proceeding.

19.14 Remedies. Upon the occurrence of any breach or default by any Partner the other Partner may pursue any and all rights to recover damages and all other remedies available in law

and equity, subject to the provision of Paragraph 19.12 hereof.

19.15 Severability. In the event any one or more of the provisions contained in this Partnership Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this Agreement; but this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein and the same shall be enforceable to the fullest extent permitted by law.

19.16 Further Assurances. Each of the parties hereto shall execute and deliver any and all additional papers, documents, and other instruments, and shall do any and all acts and things reasonably necessary in connection with the performance of their obligations hereunder and to carry out the interest of the parties hereto.

This Agreement is executed by duly authorized representatives of the signatories hereto on the date indicated above.

"GENERAL PARTNER"

RETIREMENT FUND TRUST OF THE
PLUMBING-HEATING AND PIPING
INDUSTRY OF SOUTHERN CALIFORNIA

By _____

By _____

By _____

By _____

By _____

By _____

By _____

By _____

**EXHIBIT
DO NOT SIGN**

**EXHIBIT
DO NOT SIGN**

"LIMITED PARTNER"

HIGH FLIERS LTD., a general
partnership

By

Earl F. Tritt, Jr., General
Partner

By FLIERS, INC., a California
corporation

By

Earl F. Tritt, Jr., President

General Partner

**EXHIBIT
DO NOT SIGN**

That portion of the tidelands and submerged or filled lands of Mission Bay - formerly False Bay - and a portion of the Pueblo Lands of San Diego, according to Map thereof made by James Pascoe in 1870, a copy of which was filed in the office of the County Recorder of San Diego County, November 14, 1921 and is known as Miscellaneous Map No. 36, all being in the City of San Diego, County of San Diego, State of California, and described as a whole as follows:

Commencing at the Southeast corner of Lot 24 in Block 10 of Resubdivision of Blocks 7, 8, 10 and a portion of Block 9 and Lot "A", Inspiration Heights, according to Map thereof No. 1700, filed in the office of the County Recorder of San Diego County, December 27, 1917; thence along the Southerly line of said Lot 24, South $89^{\circ}55'56''$ West - Record South $89^{\circ}59'00''$ West - 25.00 feet to a point of tangent curve in the boundary of said Lot 24; thence South $00^{\circ}04'04''$ East 2.00 feet to an intersection with a line which is parallel with and 2.00 feet southerly at right angles to the Southerly line of said Block 10; thence along said parallel line North $89^{\circ}55'56''$ East 249.70 feet; thence North $05^{\circ}30'02''$ West 104.06 feet to the United States Coast and Geodetic Survey Triangulation Station "Old Town" - Town" are X equals 1,712,415.7 and Y equals 213,819.22 - and said triangulation station is located at latitude $32^{\circ}45'02.45''$ North and longitude $117^{\circ}11'07.200''$ West, being also the point of origin for the San Diego City Engineer's Mission Bay Park Coordinate System; thence North 5160.53 feet and West 16,030.79 feet, being at Mission Bay Coordinates; North 5160.53 feet and West 16,030.79 feet; thence South $66^{\circ}35'46''$ East 352.89 feet being at Mission Bay Park Coordinates North 5020.42 feet and West 15,706.89 feet; thence continuing South $66^{\circ}35'46''$ East 618.76 feet being at Mission Bay Coordinates North 4774.57 feet and West 15,139.07 feet; thence continuing hereinafter mentioned are said Mission Bay Park Coordinate System, said last mentioned point being also the TRUE POINT OF BEGINNING; thence South $40^{\circ}00'00''$ East 421.74 feet to a point herein called "Point A"; thence South $50^{\circ}00'00''$ East 406.88 feet to coordinates North 4065.64 feet and West 14,811.19 feet; thence South $08^{\circ}09'38''$ East 8.12 feet to coordinates North 4057.60 feet and West 14,810.04 feet; thence South $08^{\circ}09'38''$ East 694.75 feet to coordinates North 3369.88 feet and West 14,711.43 feet; thence South $81^{\circ}50'22''$ West 1202.00 feet; thence South $08^{\circ}09'38''$ East 217.76 feet; thence North $81^{\circ}50'22''$ East 1133.01 feet to a tangent 239.52 foot radius curve, concave Northwesterly; thence Northeasterly along said curve 219.05 feet through an angle of $52^{\circ}24'00''$; thence tangent to said curve North $29^{\circ}26'22''$ East 273.89 feet to a tangent 805.00 foot radius curve, concave Westerly; thence Northeasterly, Northerly and Northwesterly along the arc of said curve 1349.29 feet through an angle of $96^{\circ}02'08''$; thence tangent to said curve North $66^{\circ}35'46''$ West 33.68 feet to the TRUE POINT OF BEGINNING.

PARCEL 2

That portion of the tidelands and submerged or filled lands of Mission Bay - formerly False Bay - and a portion of the Pueblo Lands of San Diego, according to Map thereof made by James Pascoe in 1870, a copy of which was filed in the office of the County Recorder of San Diego County, November 14, 1921 and is known as Miscellaneous Map No. 36, all being in the City of San Diego, County of San Diego, State of California, and described as a whole as follows:

Commencing at the abovesaid "Point A" being also the TRUE POINT OF BEGINNING; thence South $50^{\circ}00'00''$ East 406.88 feet to coordinates North 4065.64 feet and West 14,811.19 feet; thence South $08^{\circ}09'38''$ East 8.12 feet to coordinates North 4057.60 feet and West 14,810.04 feet; thence South $08^{\circ}09'38''$ East 694.75 feet to coordinates North 3369.88 feet and West 14,711.43 feet; thence South $81^{\circ}50'22''$ West 1202.00 feet; thence North $08^{\circ}09'38''$ West 480.00 feet; thence North $81^{\circ}50'22''$ East 800.00 feet; thence to coordinates North 3944.99 feet and West 15,313.03 feet; thence North $50^{\circ}00'00''$ West 100.00 feet; thence North $40^{\circ}00'00''$ East 415.00 feet to the TRUE POINT OF BEGINNING.

Excepting from that portion of said Parcels 1 and 2 lying within the natural boundaries of Mission Bay - formerly False Bay - all the deposits of minerals, including oil and gas, together with the right to prospect for, mine and remove such deposits and to occupy and use so much of the surface as may be required thereto, as reserved by the State of California in an act of the legislature approved April 27, 1945; Statutes of California, Chapter 142.

AND WHEN RECORDED MAIL THIS DEED AND, UNLESS OTHERWISE SHOWN BELOW, MAIL TAX STATEMENTS TO:

NAME Wm. Harold Borthwick, Esq.
 ADDRESS Hill, Barrer & Burrill
 CITY & STATE 445 S. Figueroa St., 34th Fl.
 ZIP Los Angeles, CA 90071

Title Order No. Escrow No.

SPACE ABOVE THIS LINE FOR RECORDER'S USE

PARTNERSHIP GRANT DEED

The undersigned declares that the documentary transfer tax is \$and is

- ☐ computed on the full value of the interest or property conveyed, or is
☐ computed on the full value less the value of liens or encumbrances remaining thereon at the time of sale.

The land, tenements or realty is located in

- ☐ unincorporated area ☐ city ofand

FOR A VALUABLE CONSIDERATION, receipt of which is hereby acknowledged,

HIGH FLIERS, LTD.

a general partnership organized under the laws of the State of California
 hereby GRANT(S) to

MARINA VILLAGE LTD., a California limited partnership,

the following described real property in the City of San Diego
 county of San Diego, state of California:

See Exhibit A attached hereto and incorporated herein by reference.

HIGH FLIERS, LTD., a general partnership

By Its General Partners:

Dated _____, 1983

STATE OF CALIFORNIA
 COUNTY OF San Diego } ss.

On _____, 1983

before me, the undersigned, a Notary Public in and for said
 County and State, personally appeared Earl F. Tritt,
 Jr., an individual

known to
 me to be one of the partners of the part-
 nership that executed within instrument, and acknowledged
 to me that such partnership executed the same.

Signature _____

EARL F. TRITT, JR.

FLIERS, INC.

By

Earl F. Tritt, Jr., President

FOR NOTARY SEAL OR STAMP

Assessor's Parcel No.

MAIL TAX STATEMENTS TO PARTY SHOWN ON FOLLOWING LINE; IF NO PARTY SO SHOWN, MAIL AS DIRECTED ABOVE
 Retirement Rund Trust of the Plumbing - 501 Shatto Place, 5th Fl., Los Angeles, CA 90020

Name Street Address City & State
 Heating and Piping Industry of Southern California
 CAL-3 (7-81)

EXHIBIT B EXHIBIT 1

95.



Staple

On this the _____ day of _____, 19 83, before me, the undersigned, a Notary Public in and for said State, personally appeared Earl F. Tritt, Jr. personally known to me or proved to me on the basis of satisfactory evidence to be the person who executed the within instrument as the

_____, President, and _____
personally has not been proved-in nor on the basis of authentic evidence in which person was associated with him in regard to
_____ Secretary of _____

Eliers, Inc. the corporation that
executed the within instrument on behalf of _____

High Fliers, Ltd. the partnership that executed the within instrument, and acknowledged to me that such corporation executed the same as such partner and that such partnership executed the same.

WITNESS my hand and official seal.

FOR NOTARY SEAL OR STAMP

Signature

EXHIBIT B

EXHIBIT

1

PARCEL 1

That portion of the tidelands and submerged or filled lands of Mission Bay - formerly False Bay - and a portion of the Pueblo Lands of San Diego, according to Map thereof made by James Pascoe in 1870, a copy of which was filed in the office of the County Recorder of San Diego County, November 14, 1921 and is known as Miscellaneous Map No. 36, all being in the City of San Diego, County of San Diego, State of California, and described as a whole as follows:

Commencing at the Southeast corner of Lot 24 in Block 10 of Resubdivision of Blocks 7, 8, 10 and a portion of Block 9 and Lot "A", Inspiration Heights, according to Map thereof No. 1700, filed in the office of the County Recorder of San Diego County, December 27, 1917; thence along the Southerly line of said Lot 24, South $89^{\circ}55'56''$ West - Record South $89^{\circ}59'00''$ West - 25.00 feet to a point of tangent curve in the boundary of said Lot 24; thence South $00^{\circ}04'04''$ East 2.00 feet to an intersection with a line which is parallel with and 2.00 feet southerly at right angles to the Southerly line of said Block 10; thence along said parallel line North $89^{\circ}55'56''$ East 249.70 feet; thence North $05^{\circ}30'02''$ West 104.06 feet to the United States Coast and Geodetic Survey Triangulation Station "Old Town" - Town" are X equals 1,712,415.7 and Y equals 213,819.22 - and said triangulation station is located at latitude $32^{\circ}45'02.45''$ North and longitude $117^{\circ}11'07.200''$ West, being also the point of origin for the San Diego City Engineer's Mission Bay Park Coordinate System; thence North 5160.53 feet and West 16,030.79 feet, being at Mission Bay Coordinates; North 5160.53 feet and West 16,030.79 feet; thence South $66^{\circ}35'46''$ East 352.89 feet being at Mission Bay Park Coordinates North 5020.42 feet and West 15,706.89 feet; thence continuing South $66^{\circ}35'46''$ East 618.76 feet being at Mission Bay Coordinates North 4774.57 feet and West 15,139.07 feet; thence continuing hereinafter mentioned are said Mission Bay Park Coordinate System, said last mentioned point being also the TRUE POINT OF BEGINNING; thence South $40^{\circ}00'00''$ West 421.74 feet to a point herein called "Point A"; thence South $50^{\circ}00'00''$ East 406.88 feet to coordinates North 4065.64 feet and West 14,811.19 feet; thence South $08^{\circ}09'38''$ East 8.12 feet to coordinates North 4057.60 feet and West 14,810.04 feet; thence South $08^{\circ}09'38''$ East 694.75 feet to coordinates North 3369.88 feet and West 14,711.43 feet; thence South $81^{\circ}50'22''$ West 1202.00 feet; thence South $08^{\circ}09'38''$ East 217.76 feet; thence North $81^{\circ}50'22''$ East 1133.01 feet to a tangent 239.52 foot radius curve, concave Northwesterly; thence Northeasterly along said curve 219.05 feet through an angle of $52^{\circ}24'00''$; thence tangent to said curve North $29^{\circ}26'22''$ East 273.89 feet to a tangent 805.00 foot radius curve, concave Westerly; thence Northeasterly, Northerly and Northwesterly along the arc of said curve 1319.29 feet through an angle of $96^{\circ}02'08''$; thence tangent to said curve North $66^{\circ}35'46''$ West 33.68 feet to the TRUE POINT OF BEGINNING.

PARCEL 2

That portion of the tidelands and submerged or filled lands of Mission Bay - formerly False Bay - and a portion of the Pueblo Lands of San Diego, according to Map thereof made by James Pascoe in 1870, a copy of which was filed in the office of the County Recorder of San Diego County, November 14, 1921 and is known as Miscellaneous Map No. 36, all being in the City of San Diego, County of San Diego, State of California, and described as a whole as follows:

Commencing at the abovesaid "Point A" being also the TRUE POINT OF BEGINNING; thence South $50^{\circ}00'00''$ East 406.88 feet to coordinates North 4065.64 feet and West 14,811.19 feet; thence South $08^{\circ}09'38''$ East 8.12 feet to coordinates North 4057.60 feet and West 14,810.04 feet; thence South $08^{\circ}09'38''$ East 694.75 feet to coordinates North 3369.88 feet and West 14,711.43 feet; thence South $81^{\circ}50'22''$ West 1202.00 feet; thence North $08^{\circ}09'38''$ West 480.00 feet; thence North $81^{\circ}50'22''$ East 800.00 feet; thence to coordinates North 3944.99 feet and West 15,313.03 feet; thence North $50^{\circ}00'00''$ West 100.00 feet; thence North $40^{\circ}00'00''$ East 415.00 feet to the TRUE POINT OF BEGINNING.

Excepting from that portion of said Parcels 1 and 2 lying within the natural boundaries of Mission Bay - formerly False Bay - all the deposits of minerals, including oil and gas, together with the right to prospect for, mine and remove such deposits and to occupy and use so much of the surface as may be required thereto, as reserved by the State of California in an act of the legislature approved April 27, 1945; Statutes of California, Chapter 142.

EXHIBIT C

BILL OF TRANSFER

FOR VALUABLE CONSIDERATION, the receipt and sufficiency of which is hereby acknowledged, HIGH FLIERS LTD., a general partnership, ("High Fliers"), on this ____ day of _____, 1983, does hereby transfer to MARINA VILLAGE, LTD., (the "Partnership"), all of High Fliers' right, title and interest in and to the following described property (the "Property"):

All of Seller's tangible personal property, equipment and inventory of any kind or nature whatsoever including machinery, equipment, material, appliances, furniture or fixtures now or hereafter installed in the marina, shopping center and restaurant complex known as the "Marina Village," 1978 Quivera Road, San Diego, California, and used in connection with the operation of said improvements, together with all renewals, replacements and additions thereto, including, but not limited to, the tangible personal property listed on Schedule 1 attached hereto.

The right to sell the Property is vested in the Partnership, and the execution and delivery of this Bill of Transfer has been duly authorized by High Fliers and is legally binding and effective against High Fliers in accordance with its terms.

This Bill of Transfer is an absolute conveyance of title to the Property in effect as well as in form and is not intended to create a security interest of any kind, and constitutes a capital contribution by High Fliers to the Partnership.

This Bill of Transfer is effective at 8:00 a.m. on

_____, 1983.

HIGH FLIERS LTD.,
a general partnership

By Its General Partners:

EARL TRITT, an individual

FLIERS, INC.
California Corporation

By
EARL F. TRITT, JR., President

EXHIBIT C

EXHIBIT

1

Page 1 of 4

*Behind Bel
g Transfer*

SCHEDULE 1 TO BILL OF TRANSFER

HIGH FLIERS, LTD.

- Furniture & Fixtures Inventory - Marina Offices

- 1 executive desk
- 1 exec. desk chair on castors
- 2 exec. arm chairs
- 1 brown fabric stack chair
- 1 chair mat
- 1 waste basket
- 1 space heater
- 2 levelor blinds @ large windows

- 1 desk
- 1 desk chair
- 1 counter chair - high
- 2 chair mats
- 2 brown fabric stack chairs
- 2 Toshiba calculators
- 2 legal size file cabinets - 4-drawer
- 1 low table - small
- 1 boater/phone index stand
- 2 ledger card holders
- 1 flat floor ext. cord
- 2 waste baskets
- 1 large trash can w/swing lid
- 1 marina dock map - wall hung
- 1 small bulletin board
- Assorted planters & plants
- Various small office equip.: pencil sharpener,
postal scale, desk calendars, clip boards,
pencil organizers, letter divider, in/out basket,
rolldex, book ends, 2-hole punch, 3-hole punch, etc.
- Assorted office supplies: stationery, envelopes, ledger
cards, accounting sheets and pads, file folders, pens,
tape, labels, etc.

Equipment Inventory - Marina

- 4 power mowers
- 1 seated power mower
- 1 sidewalk sweeper
- 1 fertilizer spreader
- Assorted ladders, small tools, brooms, rakes, trash
containers, dock carts, lines, janitorial and gardening
supplies, etc.

HIGH FLIERS, LTD.

- Furniture & Fixtures Inventory - Seminars by the Bay

- 3 desks
- 3 desk chairs
- 2 chair mats
- 2 Toshiba calculators
- 1 Mark AFP 210 calculator
- 1 IBM Executive typewriter
- 1 SCM typewriter
- 1 large conference table
- 5 fabric stacking chairs - brown
- 3 4-drawer file cabinets
- 2 free standing bookshelves
- 1 typewriter stand
- 4 waste paper baskets
- 1 swing top 20 gal. waste basket
- 1 desk lamp
- 1 floor heater
- 2 desk top in/out baskets
- 1 desk top file organizer
- 1 flat stationery organizer
- 1 account card tray
- 1 flat floor ext. cord
- 2 index card boxes
- 3 pen & pencil holders
- 1 business card holder
- 1 desk top rolodex
- 10 key holders
- 4 levelor blinds @ large windows
- 1 artificial Christmas tree
- Assorted small items & supplies: year calendars,
desk top calendars, appointment book, message clip,
3-hole punch, book end sets, clip board, paper
supplies, accounting sheets and pads, scissors,
staplers, pens, pencils, etc.

Various planters & plants

- 33 6' Virco tables
- 10 8' thin Virco tables
- 1 table mover
- 6 8' wide banquet tables
- 1 modular table
- 1 cocktail table
- 184 naugahide stacking chairs
- 1 chalkboard on wood stand
- 1 chalkboard on metal support
- 2 chalkboards for easels

HIGH FLIERS, LTD.

- Furniture & Fixtures Inventory - Seminars by the Bay (continued)

- 4 erasers
- 12 swing top trash cans - 20 gal.
- 10 metal folding chairs
- 1 orange ext. cord
- 1 black ext. cord
- 2 coat racks
- 6 stage risers (2 steps)
- 1 alum. easel
- 1 metal easel
- 1 Hoover vac. cleaner - upright
- 1 Hoover vac. cleaner - cannister
- 28 levelor blinds - assorted sizes @ room windows
- Assorted small items & supplies: baskets, napkin
dispensers, pitchers, ashtrays, branding iron,
plastic buckets, pizza pan, bowls, trays, etc.

(g) All credits in favor of Assignor; and

(h) Proceeds or rights to proceeds in any threatened or pending condemnation or proceedings in lieu thereof.

Assignor represents and warrants to Assignee that the execution and delivery of this Assignment has been duly authorized by Assignor and is legally binding and effective against Assignor in accordance with its terms.

This Agreement is an absolute assignment of Assignor's title to the Property and the Leases in effect as well as in form and is not intended as a security instrument of any kind, and constitutes a capital contribution by Assignor to Assignee.

Assignor covenants and agrees with Assignee to hereafter furnish to Assignee such further documents of assignment as Assignee or its counsel may reasonably require with respect to the Property and the Leases.

This Assignment is effective at 8:00 a.m. on _____, 1983.

IN WITNESS WHEREOF, this Assignment has been executed by Assignor this ____ day of _____, 1983.

HIGH FLIERS LTD.,
a general partnership

By Its General Partners:

EARL F. TRITT, JR. an individual
FLIERS, INC.
California corporation

By _____
EARL F. TRITT, JR., President

SCHEDULE 1 TO ASSIGNMENT

**HIGH FLIERS
SHOP SPACE RENT ROLL**

<u>Tenant</u>	<u>Size (Sq.Ft.)</u>	<u>Rent Per Sq.Ft. Per Month</u>	<u>Percentage Rent</u>	<u>Annual Rent</u>
<u>Restaurants</u>				
Dos Amigos	11,859	\$.58	7%	\$ 82,020
Pear Blossom	7,349	.57	5%	49,973
Salmon House	13,077	.48	5%	75,000
Windrose	10,155	.56	8.25%	68,661
Total - Restaurants	42,440			\$275,654
<u>Shops</u>				
Acadine Bookstore	600	\$1.10	6% gross	\$ 7,920
Beauty In The Wind	400	1.25	6% gross	6,000
Bluewater Marine	2,400+	1.00	See Summary	28,800
	(4,500 sq. ft. of boat display area)			
Brittania Imports	400	1.10	6% gross	5,280
Calypso Sailing School	400	1.00	10%	4,800(1)
Carolee Beauty School	800	1.25	6%	12,000(2)
Crescentia's Classics	400	1.00	7%	4,800(3)
D & H Collections	400	1.50	6%	7,200
Designs in Travel	800	1.50	See Summary	12,000(4)
Dutchman's Sea Trader	800	1.00	5%	9,600
Juice Factory	400	1.00	-0-	4,800(5)
La Jolla Marine Service	400	1.25	5%	6,000
Lin Gallery	1,200	1.00	5%	14,400
Marina Sportswear	800	1.05	6%	10,080
M & E Liquors	2,400	.97	6%	28,000
Neiderfranks	800	1.10	6%	10,560
Ron Snyder Yachts	400	1.10	-0-	5,280
Sand Pebbles by the Sea	1,600	1.00	6%	19,200
Sea & Sky Artifacts	1,200	1.00	5%	14,400
The Steamer Trunk	400	1.50	6%	7,200
T-Shirt Boutique	800	1.05	6%	10,800
What Every Woman Wants	600	1.12	6%	8,040
Total Shops	18,400			\$237,160
Total Restaurants (Above)	42,440			275,654
Grand Total	60,840			\$512,814

(1) Increases to \$6,000 on 9/1/83; (2) Increases to \$14,400 on 9/16/83; (3) \$6,000 for 2nd & 3rd years, and \$7,200 for 4th & 5th years; (4) Rent as of 8/15/83 - first year rents are periodically adjusted; (5) \$1.25/sq.ft. in 2nd year & \$1.50/sq.ft. in 3rd year

This analysis was prepared by Wallace Moir Company and included in this report dated April 25, 1983.

Pear Blossom has been replaced by Sublease with William P. and Teresa Y. Chen dated March 29, 1983.

Foregoing schedule omitted Sublease with T & F Romanos Inc. dated October 15, 1982, as amended (dba Di Romanos).

EXHIBIT D

ASSIGNMENT

FOR VALUABLE CONSIDERATION, the receipt and sufficiency of which is hereby acknowledged, HIGH FLIERS LTD., a general partnership ("Assignor"), hereby assigns, transfers and sets over unto MARINA VILLAGE, LTD., a limited partnership ("Assignee"), all of Assignor's right, title and interest in and to the tenant leases described in Schedule 1 annexed hereto and made a part hereof (the "Leases") and all rents and other amounts accruing in the future under the Leases and with respect to the real property commonly known as Marina Village and the improvements located thereon, the following property:

(a) All insurance policies and binders for insurance and claims for losses thereunder; provided, however, Assignee shall be responsible for obtaining appropriate endorsements and other documentation reasonably required by the insurer(s) in order to effect a change of beneficiary and Assignor shall cooperate and give such notice as may be required to effect said change of beneficiary;

(b) All transferable permits and licenses, of all types, and rights of Assignor now or hereafter to receive utility services;

(c) All existing warranties, if any, on any personal property of Assignor conveyed by Assignor to Assignee by Bill of Transfer of even date herewith, to the extent any such warranties are in effect and inure to the benefit of Assignor, its successors and assigns;

(d) All plans, soil test reports, specifications, engineering plans and reports and any other architectural or engineering data owned by Assignor and used or useful in connection with the improvements;

(e) Certificates of occupancy;

(f) All termite bonds, reports and servicing contracts; if any;

DESIGNS IN TRAVEL

SUBLESSEE: Nancy Jayne Chappie; 1936 Quivira Way,
San Diego, California.

PREMISES: Building S-6, Space 2 and 4 for 800
square feet.

RENT: Minimum annual guaranteed rental for year one -
\$9,600 payable in installments of \$400 for months one and two;
\$1,200 for months three and four; and \$800 for months five
through twelve; year two - \$12,000 payable in installments
of \$1,000 per month; year three - \$12,000 or adjusted per
CPI - All Urban Consumer San Diego Metropolitan (whichever
is greater). The foregoing minimum annual guaranteed rental
is against various percentage rentals as follows: sublessee
is to pay 2% of its gross sales on income from 0 to \$15,000;
3% for income from \$15,000 to \$30,000; 4% of its gross sales
from \$30,000 to \$45,000; and 5% for \$45,000 plus.

TERM COMMENCEMENT DATE: August 15, 1982

TERM: 3 years

OPTIONS: None

COST OF LIVING INCREASE: See rental section above.

SECURITY: \$1,200

USE: To conduct the business of a travel agency.

Robert W. W. W.

BLUEWATER MARINE

SUBLESSEE: Charles J. and Carol A. Yunger; 1840 Quivira Rd., San Diego, California.

PREMISES: Building B-1, Space, first floor for 2,400 square feet. Additionally, sublessee has the right to use approximately 4,500 square feet of boat display area immediately adjacent to building B-1 without additional rent.

RENT: \$28,800.00 at \$2,400 per month. In addition to the minimum annual guaranteed rental provided sublessee is to pay to sublessor an amount equal to the excess of the aggregate totals of those percentages of gross sales as set forth below for each lease year over the sum of the aforementioned rent. (A) 2% of the gross sales of boats, boat motors and any accessories included in such sales; (B) 3% of the gross sales of boat and motor parts, accessories of marine hardware; (C) 5% of the gross sales of all of the retail sales; and (D) sublessee's commissions from the sale of used boats and used boat trailers in which lessee has no financial interest and from insurance brokerage shall be excluded from the computation of this percentage rental aggregate total. Further, it is specifically agreed that sublessee shall pay to sublessor the minimum rental as set forth above and such percentage rental required to satisfy that called for under the terms of the master lease.

TERM COMMENCEMENT DATE: December 1, 1981

TERM: 5 years

OPTIONS: 1 additional term of 5 years

COST OF LIVING INCREASE: Only increase is with respect to the option period. With respect to the percentage rental payable by sublessee to the City of San Diego under the master lease, that rent shall be based upon the percentage rental rates in effect under the master lease for all items apprising sublessee's gross sales at the commencement of the option term. The minimum annual guaranteed rental and the percentage rental payable to sublessor by sublessee shall be agreed upon by sublessor and sublessee after taking into consideration the rental rate for comparable lease space in similarly situated premises in the County of San Diego, including the proximity to the marina, use of the premises, size of the premises, length of the extended term, remaining option periods and periodic adjustments in the annual guaranteed rental (if such adjustments, in addition to percentage rental, are customary to sublessor's leasing practices at the time). In any event,

however, the rental shall not be less than the rental then being charged by sublessor to other sublessees in Marina Village shopping center under the most currently negotiated subleases for similarly situated comparable space, or the rental then payable under the sublease, whichever is greater.

SECURITY: \$2,400.00

USE: Conducting the business of retail sale of new and used power and sail boats, boat motors, boat and motor parts and new marine hardware. The right to operate a boat brokerage business. The nonexclusive right to retail sale of boating oriented marine accessories.

EXHIBIT E

LIENS AND ENCUMBRANCES OF REAL AND PERSONAL
PROPERTY CONTRIBUTED TO THE
PARTNERSHIP BY HIGH FLIERS LTD.

HIGH FLIERS, LTD.

Creditors and Amounts due as filed with U.S. Bankruptcy Court

1.	Colorama Paints	(1-10-81)	\$ 317.57
2.	Mission Linen Supply		56.93
3.	Moody, Kubiak & Nation		2,500.00
4.	Brickman & Teckemeyer, Inc.		3,000.00
5.	Dixieline Lumber Co.		101.01
* 6.	William Blurock & Partners		80,599.38
7.	San Diego Magazine		730.00
	" " " (#22)		1,240.00
8.	Calewo (Jose O'Jara's)	(12-17-80)	7,924.00
9.	Burdine's Stationery		88.65
10.	Astra Flooring Co.	(1-21-81)	3,497.00
** 11.	Sec. Pac. Nat'l Bank	(1-23-81)	4,166,165.66
12.	Mitchell Equip Co.		86.52
* 13.	Western Tile Co.	(12-19-80)	11,973.00
* 14.	Windrose San Diego, Inc.		475,000.00
15.	San Diego Toro	(12-31-80)	458.75
16.	Nuttal-Styris Inc.		203.13
17.	Robert McMullan & Son		2,014.00
18.	Reynolds & Reynolds		389.40
19.	Valley Decorating Co.	(3-23-81)	3,886.60
20.	S. D. Gas & Elec.		10,177.50
21.	Bank of America	(11-25-80)	268,799.62
22.	San Diego Magazine (See #7 above)		
* 23.	Bay Bee Doll Fin, Inc.	(5-28-81)	2,000,000.00
24.	County of S. D. Taxes	(9-1-81)	952.07

*Lawsuits

** 2nd T. D.

HIGH FLYERS, LTD.

Creditors and Amounts due as filed with U.S. Bankruptcy Court (continued)

25. State Compensation Insur.	(7-8-81)	None
26. Xerox Corporation	(6-11-81)	419.99
27. Joel C. Estes (Attry)	(10-19-81)	1,400.00
28. County of S.D. Taxes	(6-25-82)	852.42
29. County of S.D. Taxes	(6-25-82)	128,822.98
		3,005,490.52

Unfiled Claims

ABC Plumbing	376.00
Arrowhead Water	50.00
Bossert, Inc.	15,564.00
Business Office Outfitters	4,669.00
Jenkins & Perry	8,854.00
Macasa Signs	900.00
National Sanitary Supply	603.00
Sani-Tainer	606.00
Staniforth Electric	7,842.00

* Salmon House unknown

County of San Diego 114,831.66

Nelson Sloan 3,360.00

F. G. Fenton 6,580.00

City of San Diego 139,000.00

Ralph Cano Miller's Offices (Atty) 12,000.00

Sternberg, Eggers, Kidder & Fox (Atty) 30,000.00

* Lawsuits

345,235.66
 TOTAL SECURED + UNSECURED
 3,645,961.84
 3,700,000

EXHIBIT E

Page 2 of 8

EXHIBIT

1

PRELIMINARY TITLE REPORT CONTINUED
PAGE NO. 2
ORDER NO. 38108-2
D-MA8302

1. General and special County and/or City Taxes for the fiscal year 1983-84; a lien not yet payable.
- 1a. General and special County and/or City Taxes for the fiscal year 1982-83, including personal property tax, if any.
First Installment: \$61,211.29 Delinquent - Penalty: \$6,121.12
Second Installment: \$61,211.29 Open
Land: \$3,714,228.00
Improvements: \$7,642,860.00
Exempt: \$-0-
Code Area: 08001
Parcel No.: 760-029-08
2. Such rights and easement for navigation and fishery which may exist over that portion of said land lying beneath the waters of Mission Bay.
3. The conditions, restrictions and limitations and rights, powers and duties and trusts contained in the legislative grants and by law as to the land or any portion thereof acquired by the City of San Diego by virtue of the legislative grants from the State of California and such reversionary rights and other rights and interest, if any, as may be possessed by the State of California under the terms and provisions of said legislative grants or by law.
4. Any adverse claim based upon the assertion that any portion of said land was not tide or submerged land subject to disposition by the State of California on the effective date of the legislative grant of such land to the City of San Diego, a municipal corporation, or that any portion thereof has ceased to be tide or submerged land by natural causes and imperceptible degrees.
5. Any adverse claim that the Westerly and Northerly lines of said land is other than as shown on Survey made by James D. Bement, R.C.E. 16099 dated December 5, 1979.

Said matter affects

Parcel 2.
6. The fact that the herein described land was set aside as a public park to be known as Mission Bay Park, by Ordinance No. 8628 of the City of San Diego, as set out in that Document recorded April 26, 1962, under Recorder's File No. 719279.

PRELIMINARY TITLE REPORT CONTINUED
PAGE NO. 3
ORDER NO. 38108-2
D-MA8302

7. The conditions, restrictions and limitations and rights, powers, duties and trust contained in the act legislature approved July 23, 1963, Statutes of 1963, Chapter 2139, and as provided in the "Mission Bay Park Agreement and Grant of Trust" by and between the State of California acting through the Department of Parks and Recreation and the City of San Diego and the rights therein as reserved to the State of California, recorded October 21, 1964, under Recorder's File No. 192661.

8. An easement affecting said land for the purposes stated herein and incidental purposes
In Favor of: The United States of America
To: Improve portions of Mission Bay, as may be required for the construction and maintenance of the San Diego River Flood Control Channel, the entrance from the Pacific Ocean to Mission Bay, and the Harbor of Mission Bay, and to maintain the portions cut away and removed as portions of the navigable waters of the United States
Recorded: June 22, 1950 under Recorder's File No. 69908, in Book 3668, Page 459 of Official Records

And recorded: June 11, 1957 in Book 6616, Page 562 of Official Records; under Recorder's File No. 86877.

And recorded: March 19, 1959 in Book 7558, Page 253 of Official Records, as Recorder's File No. 55024.

Reference is made to said document for full particulars.

9. An agreement to which reference is hereby made for full particulars.
Dated: August 9, 1956
By and Between: The City of San Diego, a municipal corporation and the Pacific Telephone and Telegraph Company
Regarding: Improvement to have all telephone wires serving said property carried underground and to provide a main telephone conduit system therefor
Recorded: September 4, 1956, Recorder's File No. 123812, in Book 6244, Page 539 of Official Records

PRELIMINARY TITLE REPORT CONTINUED
PAGE NO. 4
ORDER NO. 38108-2
D-MA8302

10. An easement affecting the portion of said land and for the purposes stated herein and incidental purposes
In Favor of: The Pacific Telephone and Telegraph Company, a corporation
For: Underground communication structures
Recorded: January 15, 1979, Recorder's File No. 79-020934 of Official Records
Affects: Strips of land 5 feet in width in said property, the center lines of which are shown on Exhibit "A", drawings 1, 2 and 3, attached thereto and made a part thereof.
11. Various unrecorded Sub-Leases affecting the premises herein, as disclosed by an assignment of Lessors interest in Leases, recorded March 11, 1980, Recorder's File No. 80-081890 of Official Records.
Reference is made to said document for full particulars.
12. The effect of any failure to comply with the terms, covenants and conditions of the Lease or Leases described herein.
13. A Deed of Trust to secure an indebtedness of the amount stated herein and any other amounts payable under the terms thereof
Dated: March 1, 1980
Amount: \$7,050,000.00
Trustor: HIGH FLIERS, LTD., a California general partnership
Trustee: UNION BANK
Beneficiary: RETIREMENT FUND TRUST OF THE PLUMBING-HEATING AND PIPING INDUSTRY OF SOUTHERN CALIFORNIA
Recorded: March 11, 1980 as File No. 80-081888 of Official Records
- An assignment of rents, as additional security for the payment of the indebtedness secured by said Deed of Trust, which assignment was Executed by: HIGH FLIERS, LTD., a California general partnership
To: RETIREMENT FUND TRUST OF THE PLUMBING-HEATING AND PIPING INDUSTRY OF SOUTHERN CALIFORNIA, ITS SUCCESSORS AND ASSIGNS
Recorded: March 11, 1980 as File No. 80-081889 of Official Records

PRELIMINARY TITLE REPORT CONTINUED
PAGE NO. 5 ORDER NO. 38108-2
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14. A Deed of Trust to secure an indebtedness of the amount stated herein and any other amounts payable under the terms thereof
Dated: March 3, 1980
Amount: \$3,700,000.00
Trustor: HIGH FLIERS, LTD., a California general partnership
Trustee: EQUITABLE DEED COMPANY, a California corporation
Beneficiary: SECURITY PACIFIC NATIONAL BANK, a national banking association
Recorded: March 11, 1980 as File No. 80-081895 of Official Records

An assignment of rents, as additional security for the payment of the indebtedness secured by said Deed of Trust, which assignment was Executed by: HIGH FLIERS, LTD., a California general partnership
To: SECURITY PACIFIC NATIONAL BANK
Recorded: March 11, 1980 as File No. 80-081896 of Official Records

This assignment of rents and leases is second and subject to an assignment of rents and an assignment of Lessor's interest in leases to the Retirement Fund Trust of the Plumbing Heating and Piping Industry of Souther, California, recording concurrently herewith.

Notice of Default under the terms of said Deed of Trust by the alleged owner and holder of the note secured thereby
Executed by: SECURITY PACIFIC NATIONAL BANK
Recorded: July 22, 1980 as File No. 80-228705 of Official Records

15. A Deed of Trust to secure an indebtedness of the amount stated herein and any other amounts payable under the terms thereof
Dated: March 3, 1980
Amount: \$67,500.00
Trustor: HIGH FLYERS, LTD., a California general partnership, who acquired title as HIGH FLYERS, LTD., a California limited partnership
Trustee: Equitable Deed Company, a California corporation
Beneficiary: SECURITY PACIFIC NATIONAL BANK, a National Banking Association
Recorded: March 11, 1980 as File No. 80-081897 of Official Records
- Notice of Default under the terms of said Deed of Trust by the alleged owner and holder of the note secured thereby
Executed by: SECURITY PACIFIC NATIONAL BANK
Recorded: July 22, 1980 as File No. 80-228721 of Official Records

PRELIMINARY TITLE REPORT CONTINUED

PAGE NO. 6

ORDER NO. 38108-2

D-MA8302

16. Any facts, rights, interests, or claims which are not shown by the public records but which could be ascertained by making inquiry of the Lessors in the Lease or Leases described or referred to herein.
17. The requirement that we receive (1) a full copy of the unrecorded lease and all amendments thereto and written evidence from the City of San Diego (Lessor) that the lease is in full force and effect and that there are no defaults or breaches; and (2) the assignment to the new assignee is permitted.
18. The requirement that we be furnished with a current list of the tenant-lessee's.
19. Any rights in favor of the public which may exist on said land for parking, beach or recreational uses, if said land or portions thereof were at any time used by the public for such purposes.
20. A Lien for the amount herein stated and any other amounts due, for unsecured property taxes, evidenced by a certificate filed by the Tax Collector of the County herein below mentioned, against
Taxpayer: HIGH FLIERS LTD
C/O EARL TRITT
Year and Account No.: 81; 809225
Amount: \$130038.24
County: SAN DIEGO
Recorded: October 14, 1982 as File No. 82-315329 of
Official Records
21. The following matters, as disclosed by an inspection and investigation of said land:
 - a. Any easement or lesser rights for various light standard and/or poles located in the parking lots, interior walkways and pathways.
 - b. Any easement or lesser rights for various sewer and water meters, lines and outlets located on various portions of said land.
 - c. Any easement or lesser rights for various chains located on various portions of said land.
 - d. Any easement or lesser right for various irrigation control valves located along the various interior pathways.
 - e. The fact there are signs marked "Fire Lane, No Parking" and walkways and/or roadways, so marked, running from Quivira Road and running between "di Roma" restaurant and the "Windrose" restaurant.
 - f. Any easement or lesser for an enclosed electrical site adjoining the "Windrose" restaurant on the North.

(CONTINUED)

PRELIMINARY TITLE REPORT CONTINUED

PAGE NO. 7 ORDER NO. 38108-2 D-MA8302 ITEM NO. 21 (CONTINUED)

- g. Any easement or lesser rights for an enclosed electrical site adjoining the "di Roma" restaurant building on the North.
- h. The fact that there are numerous buildings that have "Electric Rooms" attached thereto.
- i. The fact that there are numerous electrical conduits located throughout the subject property.
- j. The fact that there are various gas meters for San Diego Gas and Electric Company attached to the various buildings located on said premises.
- k. The fact that there is a "No Parking - Fire Lane" running between "T-Shirt Boutique" and "Running in the Wind".
- l. Any easement or lesser rights for and enclosed electrical site adjoining the parking lot located in front of the tenants listed in "k" above.
- m. The fact that there is a "No Parking - Fire Lane" running between "Designs in Travel" and "Seminar by the Bay".
- n. Any easement or lesser right for and enclosed electrical site adjoining the parking lot located in front of the tenants listed in "m" above.
- o. The fact that there is a "No Parking - Fire Lane" running between "M & E Liquors" and a "Vacant" building.
- p. Any easement or lesser right for an enclosed electrical site adjoining "M & E Liquors" on the South.
- q. The fact that there is a "No Parking - Fire Lane" running between "M & E Liquors" and "Dos Amigos" restaurant.
- r. Any easement or lesser right for various "Fire Plugs" located throughout the premises.
- s. Any rights the public may have on, over and across the various "Transient Decks" and moorings located in the marina, including the various bridges and/or gateways connecting the same to various "land" points.
- t. Any easement or lesser rights for (1) fire hoses (2) electrical connectors and (3) telephone lines located on the various "Transient Docks".
- u. Rights of the various "boat tenant-lessee's" located in the Marina.

Policy charge will be based on 100%.

EXHIBIT 2

STEWART TITLE COMPANY OF SAN DIEGO
2565 CAMINO DEL RIO SOUTH
SAN DIEGO, CALIFORNIA 92108
(619) 297-9320 (619) 436-3002
(619) 743-3821

PRELIMINARY TITLE REPORT

Hill, Farrer and Burrill

34th Floor, Union Bank Square
445 So. Figueroa St.
Los Angeles, CA 90071

Your Ref. Marina
Villa Properties
Our No. 38108-2
Date 3/30/83

Attention: Thomas Portney

In response to the above referenced application for a policy of title insurance, STEWART TITLE COMPANY hereby reports that it is prepared to issue, or cause to be issued, as of the date hereof, a California Land Title Association Standard Coverage Form Policy of Title Insurance describing the land and the estate or interest therein hereinafter set forth, insuring against loss which may be sustained by reason of any defect, lien or encumbrance not shown or referred to as an Exception below or not excluded from coverage pursuant to the printed Schedules, Conditions and Stipulations of said policy form.

This report (and any supplements or amendments thereto) is issued solely for the purpose of facilitating the issuance of a policy of title insurance and no liability is assumed hereby. If it is desired that liability be assumed prior to the issuance of a policy of title insurance, a binder or Commitment should be requested.

Dated as of March 25, 1983 at 7:30 A.M.


Title Officer, R. Eric Beveridge /ams

Title to said estate or interest at the date hereof is vested in:

HIGH FLIERS, LTD., a California general partnership

The estate or interest in the land hereinafter described or referred to in this Report is:

SEE ATTACHED EXHIBIT "A"

At the date hereof exceptions to above, in addition to the printed exceptions and exclusions contained in said policy form would be as shown on page 2 et. seq. attached hereto.

ATTACHED EXHIBIT "A"
ORDER NO. 38108-2
D-MA8302

A Leasehold Estate as created by that certain Lease dated April 1, 1977, executed by The City of San Diego, a municipal corporation, as Lessor, and by High Fliers Ltd., a California limited partnership as Lessee, for the term 50 years, upon and subject to all of the provisions as therein contained, which Lease was recorded July 25, 1977 as File No. 77-296337 of Official Records.

The interest of the Lessee has since passed by an Instrument recorded March 11, 1980, as Instrument No. 80-81886 of Official Records, to High Fliers Ltd., a California General Partnership.

ORDER NO. 38108-2
LEGAL DESCRIPTION
D-MA8302

The land referred to in this report is described as follows:

PARCEL 1

That portion of the tidelands and submerged or filled lands of Mission Bay - formerly False Bay - and a portion of the Pueblo Lands of San Diego, according to Map thereof made by James Pascoe in 1870, a copy of which was filed in the office of the County Recorder of San Diego County, November 14, 1921 and is known as Miscellaneous Map No. 36, all being in the City of San Diego, County of San Diego, State of California, and described as a whole as follows:

Commencing at the Southeast corner of Lot 24 in Block 10 of Resubdivision of Blocks 7, 8, 10 and a portion of Block 9 and Lot "A", Inspiration Heights, according to Map thereof No. 1700, filed in the office of the County Recorder of San Diego County, December 27, 1917; thence along the Southerly line of said Lot 24, South 89°55'56" West - Record South 89°59'00" West - 25.00 feet to a point of tangent curve in the boundary of said Lot 24; thence South 00°04'04" East 2.00 feet to an intersection with a line which is parallel with and 2.00 feet southerly at right angles to the Southerly line of said Block 10; thence along said parallel line North 89°55'56" East 249.70 feet; thence North 05°30'02" West 104.06 feet to the United States Coast and Geodetic Survey Triangulation Station "Old Town" - the Lambert Grid Coordinates, California Zone 6, for said Station "Old Town" are X equals 1,712,415.7 and Y equals 213,819.22 - and said triangulation station is located at latitude 32°45'02.45" North and longitude 117°11'07.200" West, being also the point of origin for the San Diego City Engineer's Mission Bay Park Coordinate System; thence North 5160.53 feet and West 16,030.79 feet, being at Mission Bay Coordinates; North 5160.53 feet and West 16,030.79 feet; thence South 66°35'46" East 352.89 feet being at Mission Bay Park Coordinates North 5020.42 feet and West 15,706.89 feet; thence continuing South 66°35'46" East 618.76 feet, being at Mission Bay Coordinates North 4774.57 feet and West 15,139.07 feet; thence continuing South 66°35'46" East 313.04 feet to a point, for reference the coordinates hereinafter mentioned are said Mission Bay Park Coordinate System, said last mentioned point being also the TRUE POINT OF BEGINNING; thence South 40°00'00" West 421.74 feet to a point herein called "Point A"; thence South 50°00'00" East 406.88 feet to coordinates North 4065.64 feet and West 14,811.19 feet; thence South 08°09'38" East 8.12 feet to coordinates North 4057.60 feet and West 14,810.04 feet; thence South 08°09'38" East 694.75 feet to coordinates North 3369.88 feet and West 14,711.43 feet; thence South 81°50'22" West 1202.00 feet; thence South 08°09'38" East 217.76 feet; thence North 81°50'22" East 1133.01 feet to a tangent 239.52 foot radius curve, concave Northwesterly; thence Northeasterly along said curve 219.05 feet through an angle of 52°24'00"; thence tangent to said curve North 29°26'22" East 273.89 feet to a tangent 805.00 foot radius curve, concave Westerly; thence Northeasterly, Northerly and Northwesterly along the arc of said curve 1349.29 feet through an angle of 96°02'08"; thence tangent to said curve North 66°35'46" West 33.68 feet to the TRUE POINT OF BEGINNING.

(CONTINUED)

ORDER NO. 38108-2
LEGAL DESCRIPTION (CONTINUED)
D-MA8302

PARCEL 2

That portion of the tidelands and submerged or filled lands of Mission Bay - formerly False Bay - and a portion of the Pueblo Lands of San Diego, according to Map thereof made by James Pascoe in 1870, a copy of which was filed in the office of the County Recorder of San Diego County, November 14, 1921 and is known as Miscellaneous Map No. 36, all being in the City of San Diego, County of San Diego, State of California, and described as a whole as follows:

Commencing at the abovesaid "Point A" being also the TRUE POINT OF BEGINNING; thence South 50°00'00" East 406.88 feet to coordinates North 4065.64 feet and West 14,811.19 feet; thence South 08°09'38" East 8.12 feet to coordinates North 4057.60 feet and West 14,810.04 feet; thence South 08°09'38" East 694.75 feet to coordinates North 3369.88 feet and West 14,711.43 feet; thence South 81°50'22" West 1202.00 feet; thence North 08°09'38" West 480.00 feet; thence North 81°50'22" East 800.00 feet; thence North 08°09'38" West 152.88 feet; thence North 87°08'14" West 113.99 feet to coordinates North 3944.99 feet and West 15,313.03 feet; thence North 50°00'00" West 100.00 feet; thence North 40°00'00" East 415.00 feet to the TRUE POINT OF BEGINNING.

Excepting from that portion of said Parcels 1 and 2 lying within the natural boundaries of Mission Bay - formerly False Bay - all the deposits of minerals, including oil and gas, together with the right to prospect for, mine and remove such deposits and to occupy and use so much of the surface as may be required thereto, as reserved by the State of California in an act of the legislature approved April 27, 1945; Statutes of California, Chapter 142.

3/30/83
ams

PRELIMINARY TITLE REPORT CONTINUED

PAGE NO. 2

ORDER NO. 38108-2

D-MA8302

1. General and special County and/or City Taxes for the fiscal year 1983-84; a lien not yet payable.
- 1a. General and special County and/or City Taxes for the fiscal year 1982-83, including personal property tax, if any.
First Installment: \$61,211.29 Delinquent - Penalty: \$6,121.12
Second Installment: \$61,211.29 Open
Land: \$3,714,228.00
Improvements: \$7,642,860.00
Exempt: \$-0-
Code Area: 08001
Parcel No.: 760-029-08
2. Such rights and easement for navigation and fishery which may exist over that portion of said land lying beneath the waters of Mission Bay.
3. The conditions, restrictions and limitations and rights, powers and duties and trusts contained in the legislative grants and by law as to the land or any portion thereof acquired by the City of San Diego by virtue of the legislative grants from the State of California and such reversionary rights and other rights and interest, if any, as may be possessed by the State of California under the terms and provisions of said legislative grants or by law.
4. Any adverse claim based upon the assertion that any portion of said land was not tide or submerged land subject to disposition by the State of California on the effective date of the legislative grant of such land to the City of San Diego, a municipal corporation, or that any portion thereof has ceased to be tide or submerged land by natural causes and imperceptible degrees.
5. Any adverse claim that the Westerly and Northerly lines of said land is other than as shown on Survey made by James D. Bement, R.C.E. 16099 dated December 5, 1979.

Said matter affects

Parcel 2.
6. The fact that the herein described land was set aside as a public park to be known as Mission Bay Park, by Ordinance No. 8628 of the City of San Diego, as set out in that Document recorded April 26, 1962, under Recorder's File No. 719279.

PRELIMINARY TITLE REPORT CONTINUED

PAGE NO. 3

ORDER NO. 38108-2

D-MA8302

7. The conditions, restrictions and limitations and rights, powers, duties and trust contained in the act legislature approved July 23, 1963, Statutes of 1963, Chapter 2139, and as provided in the "Mission Bay Park Agreement and Grant of Trust" by and between the State of California acting through the Department of Parks and Recreation and the City of San Diego and the rights therein as reserved to the State of California, recorded October 21, 1964, under Recorder's File No. 192661.

8. An easement affecting said land for the purposes stated herein and incidental purposes

In Favor of:

To:

The United States of America

Improve portions of Mission Bay, as may be required for the construction and maintenance of the San Diego River Flood Control Channel, the entrance from the Pacific Ocean to Mission Bay, and the Harbor of Mission Bay, and to maintain the portions cut away and removed as portions of the navigable waters of the United States

Recorded:

June 22, 1950 under Recorder's File No. 69908, in Book 3668, Page 459 of Official Records

And recorded: June 11, 1957 in Book 6616, Page 562 of Official Records; under Recorder's File No. 86877.

And recorded: March 19, 1959 in Book 7558, Page 253 of Official Records, as Recorder's File No. 55024.

Reference is made to said document for full particulars.

9. An agreement to which reference is hereby made for full particulars

Dated:

By and Between:

Regarding:

Recorded:

August 9, 1956

The City of San Diego, a municipal corporation and the Pacific Telephone and Telegraph Company

Improvement to have all telephone wires serving said property carried underground and to provide a main telephone conduit system therefor

September 4, 1956, Recorder's File No. 123812, in Book 6244, Page 539 of Official Records

PRELIMINARY TITLE REPORT CONTINUED

PAGE NO. 4

ORDER NO. 38108-2

D-MA8302

10. An easement affecting the portion of said land and for the purposes stated herein and incidental purposes
In Favor of: The Pacific Telephone and Telegraph Company, a corporation
For: Underground communication structures
Recorded: January 15, 1979, Recorder's File No. 79-020934 of Official Records
Affects: Strips of land 5 feet in width in said property, the center lines of which are shown on Exhibit "A", drawings 1, 2 and 3, attached thereto and made a part thereof.
11. Various unrecorded Sub-Leases affecting the premises herein, as disclosed by an assignment of Lessors interest in Leases, recorded March 11, 1980, Recorder's File No. 80-081890 of Official Records.
Reference is made to said document for full particulars.
12. The effect of any failure to comply with the terms, covenants and conditions of the Lease or Leases described herein.
13. A Deed of Trust to secure an indebtedness of the amount stated herein and any other amounts payable under the terms thereof
Dated: March 1, 1980
Amount: \$7,050,000.00
Trustor: HIGH FLIERS, LTD., a California general partnership
Trustee: UNION BANK
Beneficiary: RETIREMENT FUND TRUST OF THE PLUMBING-HEATING AND PIPING INDUSTRY OF SOUTHERN CALIFORNIA
Recorded: March 11, 1980 as File No. 80-081888 of Official Records
An assignment of rents, as additional security for the payment of the indebtedness secured by said Deed of Trust, which assignment was Executed by: HIGH FLIERS, LTD., a California general partnership
To: RETIREMENT FUND TRUST OF THE PLUMBING-HEATING AND PIPING INDUSTRY OF SOUTHERN CALIFORNIA, ITS SUCCESSORS AND ASSIGNS
Recorded: March 11, 1980 as File No. 80-081889 of Official Records

PRELIMINARY TITLE REPORT CONTINUED
PAGE NO. 5 ORDER NO. 38108-2
D-MA8302

14. A Deed of Trust to secure an indebtedness of the amount stated herein and any other amounts payable under the terms thereof
Dated: March 3, 1980
Amount: \$3,700,000.00
Trustor: HIGH FLIERS, LTD., a California general partnership
Trustee: EQUITABLE DEED COMPANY, a California corporation
Beneficiary: SECURITY PACIFIC NATIONAL BANK, a national banking association
Recorded: March 11, 1980 as File No. 80-081895 of Official Records

An assignment of rents, as additional security for the payment of the indebtedness secured by said Deed of Trust, which assignment was
Executed by: HIGH FLIERS, LTD., a California general partnership
To: SECURITY PACIFIC NATIONAL BANK
Recorded: March 11, 1980 as File No. 80-081896 of Official Records

This assignment of rents and leases is second and subject to an assignment of rents and an assignment of Lessor's interest in leases to the Retirement Fund Trust of the Plumbing Heating and Piping Industry of Souther, California, recording concurrently herewith.

Notice of Default under the terms of said Deed of Trust by the alleged owner and holder of the note secured thereby
Executed by: SECURITY PACIFIC NATIONAL BANK
Recorded: July 22, 1980 as File No. 80-228705 of Official Records

15. A Deed of Trust to secure an indebtedness of the amount stated herein and any other amounts payable under the terms thereof
Dated: March 3, 1980
Amount: \$67,500.00
Trustor: HIGH FLYERS, LTD., a California general partnership, who acquired title as HIGH FLYERS, LTD., a California limited partnership
Trustee: Equitable Deed Company, a California corporation
Beneficiary: SECURITY PACIFIC NATIONAL BANK, a National Banking Association
Recorded: March 11, 1980 as File No. 80-081897 of Official Records

Notice of Default under the terms of said Deed of Trust by the alleged owner and holder of the note secured thereby
Executed by: SECURITY PACIFIC NATIONAL BANK
Recorded: July 22, 1980 as File No. 80-228721 of Official Records

PRELIMINARY TITLE REPORT CONTINUED

PAGE NO. 6

ORDER NO. 38108-2

D-MA8302

16. Any facts, rights, interests, or claims which are not shown by the public records but which could be ascertained by making inquiry of the Lessors in the Lease or Leases described or referred to herein.
17. The requirement that we receive (1) a full copy of the unrecorded lease and all amendments thereto and written evidence from the City of San Diego (Lessor) that the lease is in full force and effect and that there are no defaults or breaches; and (2) the assignment to the new assignee is permitted.
18. The requirement that we be furnished with a current list of the tenant-lessee's.
19. Any rights in favor of the public which may exist on said land for parking, beach or recreational uses, if said land or portions thereof were at any time used by the public for such purposes.
20. A Lien for the amount herein stated and any other amounts due, for unsecured property taxes, evidenced by a certificate filed by the Tax Collector of the County herein below mentioned, against
Taxpayer: HIGH FLIERS LTD
C/O EARL TRITT
Year and Account No.: 81; 809225
Amount: \$130038.24
County: SAN DIEGO
Recorded: October 14, 1982 as File No. 82-315329 of Official Records
21. The following matters, as disclosed by an inspection and investigation of said land:
 - a. Any easement or lesser rights for various light standard and/or poles located in the parking lots, interior walkways and pathways.
 - b. Any easement or lesser rights for various sewer and water meters, lines and outlets located on various portions of said land.
 - c. Any easement or lesser rights for various chains located on various portions of said land.
 - d. Any easement or lesser right for various irrigation control valves located along the various interior pathways.
 - e. The fact there are signs marked "Fire Lane, No Parking" and walkways and/or roadways, so marked, running from Quivira Road and running between "di Roma" restaurant and the "Windrose" restaurant.
 - f. Any easement or lesser for an enclosed electrical site adjoining the "Windrose" restaurant on the North.

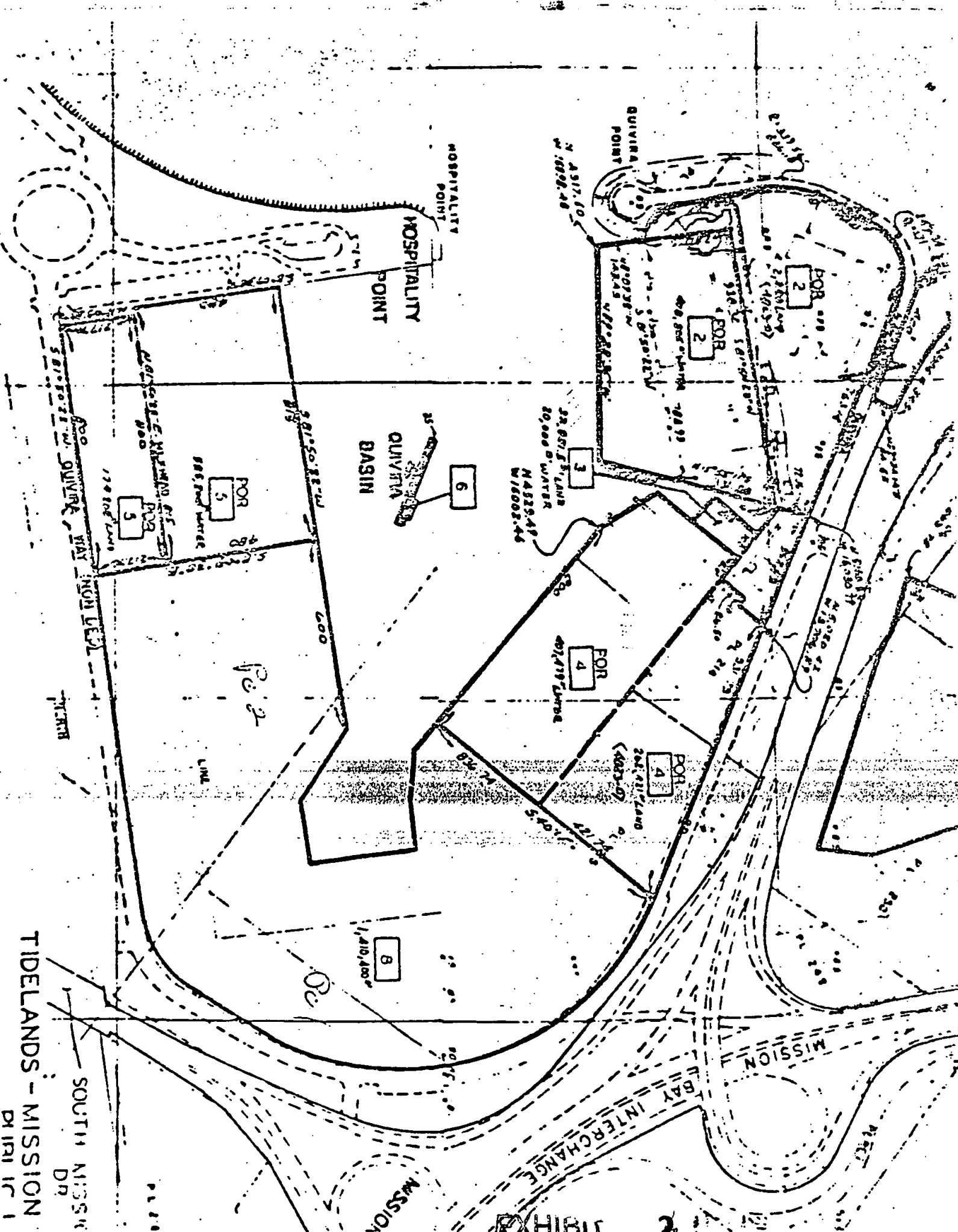
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PRELIMINARY TITLE REPORT CONTINUED

PAGE NO. 7 ORDER NO. 38108-2 D-MA8302 ITEM NO. 21 (CONTINUED)

- g. Any easement or lesser rights for an enclosed electrical site adjoining the "di Roma" restaurant building on the North.
- h. The fact that there are numerous buildings that have "Electric Rooms" attached thereto.
- i. The fact that there are numerous electrical conduits located throughout the subject property.
- j. The fact that there are various gas meters for San Diego Gas and Electric Company attached to the various buildings located on said premises.
- k. The fact that there is a "No Parking - Fire Lane" running between "T-Shirt Boutique" and "Running in the Wind".
- l. Any easement or lesser rights for and enclosed electrical site adjoining the parking lot located in front of the tenants listed in "k" above.
- m. The fact that there is a "No Parking - Fire Lane" running between "Designs in Travel" and "Seminar by the Bay".
- n. Any easement or lesser right for and enclosed electrical site adjoining the parking lot located in front of the tenants listed in "m" above.
- o. The fact that there is a "No Parking - Fire Lane" running between "M & E Liquors" and a "Vacant" building.
- p. Any easement or lesser right for an enclosed electrical site adjoining "M & E Liquors" on the South.
- q. The fact that there is a "No Parking - Fire Lane" running between "M & E Liquors" and "Dos Amigos" restaurant.
- r. Any easement or lesser right for various "Fire Plugs" located throughout the premises.
- s. Any rights the public may have on, over and across the various "Transient Decks" and moorings located in the marina, including the various bridges and/or gateways connecting the same to various "land" points.
- t. Any easement or lesser rights for (1) fire hoses (2) electrical connectors and (3) telephone lines located on the various "Transient Docks".
- u. Rights of the various "boat tenant-lessee's" located in the Marina.

Policy charge will be based on 100%.



EXHIBIT

2

TIDELANDS - MISSION
PIRAI IC 1

SOUTH MISSISSIPPI RIVER

EXHIBIT 3

PERMITTED LIABILITIES, LIENS AND
ENCUMBRANCES ON THE PERSONAL PROPERTY

1. City of San Diego pursuant to Master Lease.
2. Retirement Fund Trust of the Plumbing, Heating, and Piping Industry of Southern California.
3. Month-to-month leases of coffee equipment service and photocopy equipment.

RECORDED AT REQUEST OF:)
)
)
)
)

WHEN RECORDED MAIL TO:)
)
)
)
)

Wm. Harold Borthwick, Esq.
Hill, Farrer & Burrill
445 South Figueroa Street,
34th Floor
Los Angeles, CA 90071

Space Above For Recorder's
Use

MODIFICATION AGREEMENT

This MODIFICATION AGREEMENT made as of _____, 1983, by and between MARINA VILLAGE LTD., a limited partnership, and UNION BANK, AS TRUSTEE FOR THE RETIREMENT FUND TRUST OF THE PLUMBING-HEATING AND PIPING INDUSTRY OF SOUTHERN CALIFORNIA ("Trust").

W I T N E S S E T H:

A. Trust is the present holder of a certain \$7,050,000.00 promissory note dated March 1, 1980 (the "Note"), executed by HIGH FLIERS, LTD., a general partnership, who acquired title as HIGH FLIERS, LTD., a limited partnership ("Borrower"), in favor of Trust, and is the present beneficiary of a certain Deed of Trust and Assignment of Rents and Assignment of Lessor's Interest in Leases securing said Note dated March 1, 1980, executed by Borrower in favor of Trust, and recorded on March 11, 1980 as File No. 80-081888 and File No. 80-081889, respectively, of Official Records of San Diego County, California, (herein collectively the "Loan Documents") encumbering the real property in San Diego County, California legally described in Exhibit I to this Agreement (the "Real Property");

B. Concurrently with the recording of this Modification Agreement, Borrower contributed and transferred the Real Property to MARINA VILLAGE LTD., a California limited partnership, ("Marina Village"), subject to the aforesaid Loan Documents; and

C. By its execution of the Contribution Agreement, Trust has consented to that certain transfer of the Real Property pursuant to the terms and conditions of the Contribution Agreement dated May 24, 1983, between Trust and Borrower.

D. Marina Village and Trust wish to modify the Note to shorten the maturity date thereof effective from the date hereof.

NOW, THEREFORE, Marina Village and Trust agree as follows:

1. Effective upon the recording date hereof, the Note is modified as follows:

The maturity date of the Note is hereby reduced from May 1, 2000 to a date which is exactly five years after the recording date of this Modification Agreement, at which time the amount of principal and interest then remaining unpaid shall become immediately due and payable.

2. Immediately after the recording date, the Trust shall cause the amendment language in Paragraph 1 hereof to be endorsed upon the face of the Note.

3. In all other respects, Marina Village and Trust ratify said Note and the Deed of Trust, as amended, as being in full force and effect on the date hereof.

MARINA VILLAGE LTD.,
a California limited partnership

By: RETIREMENT FUND TRUST OF THE
PLUMBING-HEATING AND PIPING
INDUSTRY OF SOUTHERN CALIFORNIA
Its General Partner

By: Its Chairman,
Board of Trustees

By: Its Co-Chairman,
Board of Trustees

UNION BANK
AS TRUSTEE FOR RETIREMENT FUND
TRUST OF THE PLUMBING-
HEATING AND PIPING INDUSTRY
OF SOUTHERN CALIFORNIA

By: Its

By: Its

STATE OF CALIFORNIA)
) SS
 COUNTY OF LOS ANGELES)

On this _____ day of _____, 1983, before me, _____, the undersigned, a Notary Public in and for said county and state, personally appeared _____, [] personally known to me or [] proved to me on the basis of satisfactory evidence to be the persons who executed the within instrument on behalf of the partnership, and acknowledged to me that the partnership executed it.

WITNESS my hand and official seal.

**DRAFT
DO NOT SIGN**

NOTARY PUBLIC IN AND FOR THE STATE
OF CALIFORNIA

STATE OF CALIFORNIA)
) SS
 COUNTY OF LOS ANGELES)

On this _____ day of _____, 1983, before me, _____, the undersigned, a Notary Public in and for said county and state, personally appeared _____, and _____, [] personally known to me or [] proved to me on the basis of satisfactory evidence to be _____ of Union Bank, the association which executed the within instrument as Trustee for RETIREMENT FUND TRUST OF THE PLUMBING-HEATING AND PIPING INDUSTRY OF SOUTHERN CALIFORNIA, and proved to me on the basis of satisfactory evidence to be the persons who executed the within document on behalf of said RETIREMENT FUND TRUST OF THE PLUMBING-HEATING AND PIPING INDUSTRY OF SOUTHERN CALIFORNIA, and acknowledged to me that said association executed the within instrument pursuant to its Bylaws or a resolution of its Board of Directors.

WITNESS my hand and official seal.

**DRAFT
DO NOT SIGN**

NOTARY PUBLIC IN AND FOR THE STATE
OF CALIFORNIA

EXHIBIT I

The land referred to in this report is described as follows:

PARCEL 1

That portion of the tidelands and submerged or filled lands of Mission Bay - formerly False Bay - and a portion of the Pueblo Lands of San Diego, according to Map thereof made by James Pascoe in 1870, a copy of which was filed in the office of the County Recorder of San Diego County, November 14, 1921 and is known as Miscellaneous Map No. 36, all being in the City of San Diego, County of San Diego, State of California, and described as a whole as follows:

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(CONTINUED)

PARCEL 2

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Excepting from that portion of said Parcels 1 and 2 lying within the natural boundaries of Mission Bay - formerly False Bay - all the deposits of minerals, including oil and gas, together with the right to prospect for, mine and remove such deposits and to occupy and use so much of the surface as may be required thereto, as reserved by the State of California in an act of the legislature approved April 27, 1945; Statutes of California, Chapter 142.

EXHIBIT 5

SECURITY DEPOSITS, PREPAID RENTS AND REFUNDABLE ITEMS

1. All Slip Rental Agreements (approximately 634) provide for one month's rent as security deposit to be applied to last month's rent - \$68,439.75 per attached Summary of Boater's Deposits prepared May 20, 1983.
2. Marina key/card deposits - \$28,193.25 per attached Summary of Boater's Deposits prepared May 20, 1983.
3. No utility deposits.
4. All tenant leases, other than those identified below, for the restaurant or shop space in Marina Village were amended by High Fliers, Ltd., Debtor in Chapter 11 Proceedings Under United States Bankruptcy Code by Louis M. Metzger, Trustee, whereby security deposits or prepaid rentals to be applied to the last month of a lease term were immediately receipted by the Trustee and thus became the property of the lessor:
 - (a) Sublease with T&F Romanos' Inc., dated October 15, 1982, and First Amendment dated January 3, 1983 -- cash deposit of \$3,243.68 pursuant to Paragraph 4.1 equivalent to monthly installment of Minimum Annual Guaranteed Rent in fifth year of term.
 - (b) Sublease with Dos Amigos, Ltd., dated April 30, 1982 -- advance rental of \$6,835 pursuant to Paragraph 5.9 to be applied to last month's rental.
 - (c) Sublease with William P. and Teresa Y. Chen dated March 29, 1983 -- cash deposit of \$5,236.16 pursuant to Paragraph 4.1.
 - (d) Sublease with Salmon & Seafood Concepts, Inc., dated April 1, 1983 -- cash security deposit of \$7,453.89 pursuant to Paragraph 4.1.

May 20, 1983

MARINA VILLAGE - SUMMARY OF BOATERS' DEPOSITS

<u>Docks</u>	<u>Last Month Rent Deposit</u>	<u>Gate Cards Deposit</u>
A	6,047.50	2,010.00
B	4,529.75	1,475.00
C	3,604.00	1,828.75
D	7,455.50	2,855.00
E	8,821.50	2,465.00
F	6,075.75	2,442.50
G	5,318.75	2,620.50
H	5,378.00	3,014.50
I	5,752.00	2,375.00
J	5,706.75	2,515.00
K	4,800.75	2,320.00
L	4,949.50	2,272.00

68,439.75 28,193.25

TOTAL DEPOSITS \$96,633.00

May 20, 1983

MARINA VILLAGE - SUMMARY OF BOATERS' DEPOSITS

<u>Slip</u>	<u>Name</u>	<u>Last Month Rent Deposit</u>	<u>Gate Cards Deposit</u>
A-1	Jerome Robelen	\$ 108.00	\$ 50.00
A-2	Seymore Glassman	-	50.00
A-3	Nancy M. Butler	150.00	25.00
A-4	Robert L. Woodward	150.00	50.00
A-5	Chuck L. Strickland	160.00	50.00
A-6	Harvey Downer	105.00	50.00
A-7	R.E. Green	135.00	50.00
A-8	Bill Frazee	135.00	50.00
A-9	William Farrell	120.00	30.00
A-10	Roy H. Slavin	135.00	100.00
A-11	Joe Dollard	135.00	50.00
A-12	David Pock	150.00	75.00
A-13	Wm. J. Huvar	150.00	-
A-14	Thomas Miller	135.00	50.00
A-15	Nolan Crutchfield	135.00	50.00
A-16	Lee Foberg	150.00	25.00
A-17	Bruno A. Neri, Jr.	-	25.00
A-18	Jack Newman	-	5.00
A-19	Harry D. Schrader	135.00	25.00
A-20	Paul Garrigues	155.00	25.00
A-21	John Howl	-	25.00
A-22	Edward Laube	150.00	50.00
A-23	Glen McCormick	120.00	50.00
A-24	Jim Cavin	240.00	50.00
A-25	Eugene H. Farrell	240.00	50.00
A-26	Robb G. Wilson	240.00	25.00

May 20, 1983

MARINA VILLAGE - SUMMARY OF BOATERS' DEPOSITS

<u>Slip</u>	<u>Name</u>	<u>Last Month Rent Deposit</u>	<u>Gate Cards Deposit</u>
A-27	Harold Warmen	143.50	50.00
A-28	Bob Smith	140.00	100.00
A-29	S.M. Hemenway	-	50.00
A-30	Douglas Graves	210.00	50.00
A-31	Robert Chandler	240.00	75.00
A-32	Stan Lindgren	240.00	25.00
A-33	Ronald Leithiser	160.00	50.00
A-34	Jim Gilbert	25.00	100.00
A-35	Chris Nyaan	240.00	50.00
A-36	Manuel Cesena	240.00	50.00
A-37	Ron Maniaci	143.50	50.00
A-38	Charles A. Thorp	240.00	50.00
A-39	Mr. Ramirez	160.00	100.00
A-40	N.D. Hammack		50.00
A-41	Andrew J. McCrocklin	240.00	50.00
A-End	Cecil Bishop	292.50	25.00
		6,047.50	2,010.00

May 20, 1983

MARINA VILLAGE - SUMMARY OF BOATERS' DEPOSITS

<u>Slip</u>	<u>Name</u>	<u>Last Month Rent Deposit</u>	<u>Gate Cards Deposit</u>
B-1	Jack Dubow	\$ 201.25	\$ 25.00
B-2	W.H. Evans	160.00	50.00
B-3	Chuck Bayuk	-	100.00
B-4	William DeLeeuw	-	50.00
B-5	Tony Andrews	160.00	50.00
B-6	Jerry Reamer	5	50.00
B-7	Richard Watson	240.00	50.00
B-8	Jon Ortgiesen	240.00	50.00
B-9	John H. Olson	-	50.00
B-10	David Sheehan	160.00	25.00
B-11	David F. Player	240.00	50.00
B-12	Robert Leonard	200.00	50.00
B-13	J. Rex Elder	246.00	100.00
B-14	William L. Abel	-	50.00
B-15	John L. Timmer	300.00	50.00
B-16	Wayne Miller	175.00	50.00
B-17	Michael F. McNamara	250.00	125.00
B-18	William Wessner	300.00	50.00
B-19	Keith P. Collard	225.00	25.00
B-20	Carver Tripp	300.00	50.00
B-21	Vern Ownbey	300.00	-
B-22	Bryea-Pond Mission Valley	187.50	50.00
B-23	Bill Frazee	300.00	50.00
B-24	Anthony E. Coscia	250.00	100.00
B-25	John Bisbee	-	75.00
B-Side	Jeff Cady	95.00	100.00
		4,529.75	1,475.00

EXHIBIT

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May 20, 1983

MARINA VILLAGE - SUMMARY OF BOATERS' DEPOSITS

<u>Slip</u>	<u>Name</u>	<u>Last Month Rent Deposit</u>	<u>Gate Cards Deposit</u>
C-1	Tim Walker	\$ 95.00	\$ 25.00
C-2	Rick Faram	118.75	25.00
C-3	James Kinder	117.00	150.00
C-4	Dick Stephenson	123.50	50.00
C-5	Georgia Miranda	87.50	25.00
C-6	Anthony Marincic	93.75	25.00
C-7	Mark Collins	118.75	50.00
C-8	Robert Cook	123.50	50.00
C-9	Frances Rance	-	25.00
C-10	J.P. Montrose	-	50.00
C-11	Dennis Stokes	81.25	50.00
C-12	Lyle Madsen	105.00	25.00
C-13	Henry Klaren	104.50	50.00
C-14	John D. Molea	118.75	50.00
C-15	Herbert Graves		50.00
C-16	Ken Majer	100.00	50.00
C-17	B.J. Satterwhite	117.00	50.00
C-18	Francis Daugherty	87.50	50.00
C-19	George Shoults	-	43.75
C-20	R.E. Ballantyne	87.50	50.00
C-21	Ransom Haig	112.50	25.00
C-22	Robert Betts	112.50	25.00
C-23	Thomas Kotsakis	117.00	50.00
C-24	Ralph A. Simpson	118.75	25.00
C-25	James Rotella	-	50.00
C-26	Robert Smull	123.50	50.00

May 20, 1983

MARINA VILIAGE - SUMMARY OF BOATERS' DEPOSITS

<u>Slip</u>	<u>Name</u>	<u>Last Month Rent Deposit</u>	<u>Gate Cards Deposit</u>
C-27	Dane Rodgers	\$ 126.00	\$ 25.00
C-28	Frankie Forrester	87.50	50.00
C-29	Ron Miller	-	50.00
C-30	Steve Cecchin	121.50	50.00
C-31	Joey Mazzotta	112.50	20.00
C-32	Dr. W.C. McDade	-	25.00
C-33	Richard A. Bailey	112.50	50.00
C-34	Emmett Butts	100.00	25.00
C-35	Gus Schmidt	128.25	50.00
C-36	Howard Welch	112.50	50.00
C-37	Gerald Campbell	112.50	100.00
C-38	Eagle & Eagle Assoc. Inc	-	75.00
C-39	Research in Electrocadiology	118.75	25.00
C-40	Dan Semick	123.50	25.00
C-41	Earl McCarley	185.00	15.00
C-End	William Root	-	25.00
		<u>3,604.00</u>	<u>1,828.75</u>

May 20, 1983

MARINA VILLAGE - SUMMARY OF BOATERS' DEPOSITS

<u>Slip</u>	<u>Name</u>	<u>Last Month Rent Deposit</u>	<u>Gate Cards Deposit</u>
D-1	Jerry Pfingstag	\$ 118.75	\$ 25.00
D-2	Darwyn Brown	128.25	25.00
D-3	Michael Hines	112.50	25.00
D-4	Calypso Marine	-	-
D-5	Robert Condie	112.50	25.00
D-6	Charles Polinsky	118.75	50.00
D-7	Rick Elias	104.00	55.00
D-8	James Crepeau	100.00	25.00
D-9	Darryl Havlyn	-	25.00
D-10	Larry Reed	118.75	50.00
D-11	Kathleen Ray	123.50	50.00
D-12	Calypso	-	-
D-13	John D. Brandes	128.25	50.00
D-14	Michael Rafferty	87.50	25.00
D-15	Richard Sandstrom	118.75	50.00
D-16	Jerry Rea	112.50	100.00
D-17	Charles Ackerman	-	50.00
D-18	William Sherar	118.75	25.00
D-19	Judy Decaulcante	118.75	50.00
D-20	Dannie White	97.50	25.00
D-21	Calypso Marine	118.75	-
D-22	Larry E. Marshall	100.00	100.00
D-23	Calypso Marine	-	-
D-24	Joseph K. Tosto	112.50	50.00
D-25	Richard Gould	112.50	50.00

May 20, 1983

MARINA VILLAGE - SUMMARY OF BOATERS' DEPOSITS

<u>Slip</u>	<u>Name</u>	<u>Last Month Rent Deposit</u>	<u>Gate Cards Deposit</u>
D-26	Duane Birrenkott	\$ -	\$ 25.00
D-27	Andrew Shaw	117.00	25.00
D-28	James D. Beach	112.50	50.00
D-29	Edsel Harrison	126.00	50.00
D-30	Barbara Whalen	-	25.00
D-31	Jon Thompson	90.00	50.00
D-32	Ray Twigg	-	45.00
D-33	Robert Morton	-	50.00
D-34	Harret Meyers	-	50.00
D-35	James E. Updike	100.00	50.00
D-36	James Carey	100.00	25.00
D-37	Robert O'Mea	118.75	25.00
D-38	Gary Bauer	93.75	50.00
D-39	Dennis Goodwin	-	25.00
D-40	Dr. Giona Angres	112.50	25.00
D-42	Joey Mazzotta	201.25	50.00
D-43	Larry Gittins	201.25	50.00
D-44	S.J. Hondros	-	25.00
D-45	Paul J. LeBlanc	131.25	10.00
D-46	James Luster	201.25	50.00
D-47	Robert Lumsden, M.D.	201.25	50.00
D-48	Richard Robertson	207.00	25.00
D-49	Sun Harbor Yachts	201.25	100.00
D-50	John Zvirbulis	185.00	50.00
D-51	James Alberts	207.00	50.00
D-41	Vacant	-	-

May 20, 1983

MARINA VILLAGE - SUMMARY OF BOATERS' DEPOSITS

<u>Slip</u>	<u>Name</u>	<u>Last Month Rent Deposit</u>	<u>Gate Cards Deposit</u>
D-52	Robert Oscarson	\$ -	\$ 25.00
D-53	Eugene Sjolie	122.50	50.00
D-54	Ray Work	201.25	50.00
D-55	Joyce Petterson	175.00	50.00
D-56	Donald B. Krosch	201.25	25.00
D-57	Clifford Newman	201.25	50.00
D-58	Roger Dahlgaard	-	50.00
D-59	Keven Thompson	201.25	100.00
D-60	Stanto Morris	-	45.00
D-61	Rod Stone	122.50	50.00
D-62	Jack Alexander	201.25	50.00
D-63	Joe LaFrance	201.25	50.00
D-64	C. N. Davenport	180.00	50.00
D-65	Jim Stewart	201.25	50.00
D-66	Jimmie Kirkley	157.00	75.00
D-67	Mark Herndon	180.00	50.00
D-68	J. M. Flaitz	140.00	50.00
D-69	Bluewater	-	-
D-Side	Windseekers	-	25.00
		7,455.50	2,855.00

May 20, 1983

MARINA VILLAGE - SUMMARY OF BOATERS' DEPOSITS

<u>Slip</u>	<u>Name</u>	<u>Last Month Rent Deposit</u>	<u>Gate Cards Deposit</u>
E-1	Bill Howard	\$ 201.25	\$ -
E-2	Eli Reuben	157.50	25.00
E-3	Christopher Taylor	140.00	100.00
E-4	Gerald Good	140.00	100.00
E-5	A. J. Silva	201.25	50.00
E-6	Larry Roerig	129.50	50.00
E-7	National Pacific Research	175.00	100.00
E-8	Michael Coursin	-	75.00
E-9	Don Von	201.25	50.00
E-10	M.L. Auger	-	50.00
E-11	Dr. Robert Brown	201.25	100.00
E-12	Mr. Cole	201.25	25.00
E-13	Collin Steteler	140.00	25.00
E-14	Don Sikes	200.00	70.00
E-15	John Schell	185.00	25.00
E-16	Calypso Marine	201.25	-
E-17	Rod Dexter	157.50	50.00
E-18	Kyle Charlton	-	50.00
E-19	David Sexon	200.00	50.00
E-20	Michael Frue	122.50	120.00
E-21	Bill Trevirans	175.00	75.00
E-22	Al Fisher	240.00	50.00
E-23	Mack Jolly	150.00	50.00
E-24	Perez Cove Marine	201.25	25.00
E-25	Les Weigarten	200.00	50.00

May 20, 1983

MARINA VILLAGE - SUMMARY OF BOATERS' DEPOSITS

<u>Slip</u>	<u>Name</u>	<u>Last Month Rent Deposit</u>	<u>Gate Cards Deposit</u>
E-26	David Peterson	\$ 207.00	\$ 50.00
E-27	Larry Fickel	300.00	50.00
E-28	Grant Boroff	300.00	50.00
E-29	Edward Banko	240.00	25.00
E-30	Alex Szekely	240.00	50.00
E-31	David Teague	240.00	75.00
E-32	Calypso Marine	-	-
E-33	Howard E. Green, Jr.	252.00	50.00
E-34	Tom Wright	164.50	50.00
E-35	Chuck Younger	200.00	50.00
E-36	Al Kirley	-	50.00
E-37	H.D. Green	200.00	50.00
E-38	Donald Decker	-	50.00
E-39	Calypso Marine	-	-
E-40	Martha Munro	184.50	75.00
E-41	Charles Schaffer	-	50.00
E-42	A.C. Warren	240.00	25.00
E-43	Dennis Christensen	264.00	50.00
E-44	David Lake	201.25	50.00
E-45	Arnold Pollock	240.00	50.00
E-46	Walter Colby	240.00	25.00
E-47	William Sharp	160.00	50.00
E-48	Perez Cove Marine	240.00	25.00
E-49	Jess Harris	246.00	25.00
E-End	Kevin Noonan, M.D.	266.50	25.00
E-End	Willaim Connor	275.00	50.00
		8,821.50	2,465.00

May 20, 1983

MARINA VILLAGE - SUMMARY OF BOATERS' DEPOSITS

<u>Slip</u>	<u>Name</u>	<u>Last Month Rent Deposit</u>	<u>Gate Cards Deposit</u>
F-1	Michael Schultz	\$ 240.00	\$ 50.00
F-2	Nathaniel Burks, Jr.	240.00	50.00
F-3	Wilbur Holmes	200.00	50.00
F-4	Bill Wettig	240.00	25.00
F-5	Fred Welcott	240.00	50.00
F-6	J.D. McNatt	162.00	50.00
F-7	United Military Sales	240.00	50.00
F-8	Gregory Miller	160.00	25.00
F-9	Dockmaster	-	-
F-10	Sheldon Tepper	200.00	25.00
F-11	Robert Shive	-	50.00
F-12	Andy S. Ferrari	240.00	50.00
F-13	James Petty	-	40.00
F-14	Janet Battaglia	-	50.00
F-15	Charles Collins	200.00	75.00
F-16	Charles Ricketts	200.00	50.00
F-17	Fred Mazanec	240.00	50.00
F-18	Robert DiPinto	-	50.00
F-19	James Bennett	252.00	75.00
F-20	Frank Butler	-	50.00
F-21	Robert Rohlman	135.00	25.00
F-22	Carol Shearer	135.00	100.00
F-23	Mary McVickar	160.00	75.00
F-24	Allen Shoemaker	-	100.00
F-25	Alex Saikowski, Jr.	116.50	25.00

May 20, 1983

MARINA VILLAGE - SUMMARY OF BOATERS' DEPOSITS

<u>Slip</u>	<u>Name</u>	<u>Last Month Rent Deposit</u>	<u>Gate Cards Deposit</u>
F-26	Ed Fochtman	\$ 128.25	\$ 50.00
F-27	Enrico Demario	120.00	25.00
F-28	Burton Rodin	160.00	25.00
F-29	Bruce F. Jones	124.00	50.00
F-30	R.M. Romano	135.00	25.00
F-31	Robert Nostrand	112.50	225.00
F-32	Howard Shelby	144.00	50.00
F-33	Leighton Whitehurst	120.00	100.00
F-34	Bill Weichelt	150.00	25.00
F-35	Guy LaRonche	-	50.00
F-36	John West	125.00	100.00
F-37	William Wettig	-	25.00
F-38	Douglas Naegele	135.00	50.00
F-39	Joseph Flynn	112.50	50.00
F-40	Barry Horvitz	155.00	50.00
F-41	Sandra Price	135.00	50.00
F-42	Terry Limes	150.00	50.00
F-43	Robert Howell	-	27.50
F-44	Robert Slotkin	105.00	50.00
F-45	Bob Smith	-	50.00
F-46	James Fisher	-	50.00
F-47	Douglas C. Baker	126.00	25.00
F-End	Mel Gorham	238.00	50.00
		6,075.75	2,442.50

May 20, 1983

MARINA VILLAGE - SUMMARY OF BOATERS' DEPOSITS

<u>Slip</u>	<u>Name</u>	<u>Last Month Rent Deposit</u>	<u>Gate Cards Deposit</u>
G-1	Lloyd Anderson	\$ 105.00	\$ 50.00
G-2	Calypso Marine	-	-
G-3	Frank Pifelo	150.00	25.00
G-4	Mike Bodin	-	25.00
G-5	Clifford Ward, M.D.	-	25.00
G-6	James Sattley	135.00	100.00
G-7	Thomas Balfour	-	25.00
G-8	John Underwood	175.00	40.00
G-9	Howard Podrup	150.00	50.00
G-10	Virginia Lewis	135.00	50.00
G-11	Phil Ruberio	150.00	50.00
G-12	Kevin O'Mara	-	50.00
G-13	Trevor Smee	135.00	25.00
G-14	Robert Pray	135.00	25.00
G-15	Jess Johnson	139.50	20.00
G-16	Gregory Tullius	135.00	25.00
G-17	Robert Fogg	-	50.00
G-18	Terry Mann	160.00	25.00
G-19	George Fenn	-	50.00
G-20	Philip Kinnison	94.50	25.00
G-21	Jack Basart	-	35.00
G-22	John Hardgrove	-	100.00
G-23	Richard Lewis	-	50.00
G-24	Gay Sutton	158.50	100.00
G-25	Robert Leslie	-	50.00

May 20, 1983

MARINA VILLAGE - SUMMARY OF BOATERS' DEPOSITS

<u>Slip</u>	<u>Name</u>	<u>Last Month Rent Deposit</u>	<u>Gate Cards Deposit</u>
G-26	Mark Atherton	\$ 120.00	\$ 50.00
G-27	Victor Dennis	-	25.00
G-28	W. Lachenmyer, Jr.	-	50.00
G-29	Kevin Berg	150.00	75.00
G-30	James L. Hart	-	100.00
G-31	Peter Jaramillo	-	50.00
G-32	Donna Davidson	135.00	45.00
G-33	Martin A. Doetzer, Jr.	126.25	25.00
G-34	Anthony La Cava	105.00	50.00
G-35	Donald K. Moote	160.00	50.00
G-36	Ronald Norys	150.00	50.00
G-37	Jim Kuhn	135.00	100.00
G-38	John Quail	150.00	50.00
G-39	Robert Huxhold	-	50.00
G-40	Rudy Centofante		50.00
G-41	Robert Balmet	105.00	50.00
G-42	Fredric Ashman	97.50	80.50
G-43	Blair Leslie	120.00	50.00
G-44	George Chapman	150.00	50.00
G-45	John McGuire	135.00	75.00
G-46	Al Bornstein	-	50.00
G-47	Kenneth J. Hebert	160.00	50.00
G-48	Alfredo Felix-Diaz	135.00	75.00
G-49	John Beattie	160.00	25.00
G-50	T.R. Watson	135.00	50.00

May 20, 1983

MARINA VILLAGE - SUMMARY OF BOATERS' DEPOSITS

<u>Slip</u>	<u>Name</u>	<u>Last Month Rent Deposit</u>	<u>Gate Cards Deposit</u>
G-51	Stephen Kohl	\$ 105.00	\$ 50.00
G-52	Bob Buzard	105.00	50.00
G-53	Michael Marks	150.00	25.00
G-54	Frank Braddiotti	150.00	50.00
G-End	Les Arnold	<u>422.50</u>	<u>-</u>
		5,318.75	2,620.50

May 20, 1983

MARINA VILLAGE - SUMMARY OF BOATERS' DEPOSITS

<u>Slip</u>	<u>Name</u>	<u>Last Month Rent Deposit</u>	<u>Gate Cards Deposit</u>
H-1	James Byrket	\$ 150.00	\$ 50.00
H-2	Richard Houston	155.00	50.00
H-3	Chris Wenzler	135.00	100.00
H-4	Gary Schultz	150.00	50.00
H-5	Walter C. Tice	150.00	50.00
H-6	Donald Gribble	155.00	25.00
H-7	C.F. Cox	-	25.00
H-8	Calypso Marine	-	-
H-9	Dennis Rodrigues	150.00	25.00
H-10	Peter Wright	-	50.00
H-11	Guy Del Vecchio	155.00	50.00
H-12	Dennis Daly	-	100.00
H-13	Jack Swartz	150.00	25.00
H-14	John Hedgepeth	150.00	25.00
H-15	Scott Muzzy	135.00	75.00
H-16	Albert Walker	160.00	100.00
H-17	Earl E. Moore	-	45.00
H-18	Cecil Pence	112.50	72.50
H-19	V.N. Gallmeyer	105.00	50.00
H-20	Robert S. Darby	135.00	50.00
H-21	Dennis Gray	-	25.00
H-22	Steven Frey	150.00	25.00
H-23	Louis Schlotter	160.00	25.00
H-24	Arnold Wright	120.00	50.00
H-25	Melvin Katz	100.00	40.00

May 20, 1983

MARINA VILLAGE - SUMMARY OF BOATERS' DEPOSITS

<u>Slip</u>	<u>Name</u>	<u>Last Month Rent Deposit</u>	<u>Gate Cards Deposit</u>
H-26	John West	\$ -	\$ 50.00
H-27	Gerald Rutherford	-	50.00
H-28	Warren Glupker	135.00	70.00
H-29	Rick Sipes	-	25.00
H-30	Addie Dickson	-	50.00
H-31	Gerald E. Lund	105.00	105.00
H-32	Bruce O'Connor	112.50	87.50
H-33	Louise Mone	112.50	94.50
H-34	Larry M. Beiley	150.00	50.00
H-35	Raymond Kepple	120.00	50.00
H-36	Stephen Mulry	120.00	25.00
H-37	John Pettine	160.00	50.00
H-38	Michael Rachal	144.00	50.00
H-39	Joseph Cocita	150.00	50.00
H-40	Ivan Wiker	120.00	25.00
H-41	Raymond Bond	144.00	50.00
H-42	Jim Brown	135.00	50.00
H-43	Nancy Rounds	128.00	50.00
H-44	Roger Steelman	150.00	50.00
H-45	George McFaddin	-	50.00
H-46	John Belus, Jr.	-	50.00
H-47	William Stimar	160.00	75.00
H-48	Sylvia Fosdick	135.00	50.00
H-49	Cliff Brown	-	50.00
H-50	Leonard Yates	139.50	25.00

May 20, 1983

MARINA VILLAGE - SUMMARY OF BOATERS' DEPOSITS

<u>Slip</u>	<u>Name</u>	<u>Last Month Rent Deposit</u>	<u>Gate Cards Deposit</u>
I-1	Claude Pearce	\$ -	\$ 25.00
I-2	George Grunewald	135.00	50.00
I-3	James Williams	104.00	25.00
I-4	Tom Hynes	120.00	25.00
I-5	Jess Harris	-	50.00
I-6	Chester Nasel	-	75.00
I-7	William Lee	135.00	50.00
I-8	G. H. Carlson	165.00	50.00
I-9	B. A. Dvork	150.00	75.00
I-10	Ron Bukowski	112.50	25.00
I-11	Paul Mohr	120.00	25.00
I-12	Louis Schooler	165.00	50.00
I-13	Gene Hubbard	120.00	40.00
I-14	Nathaniel Burks	150.00	50.00
I-15	George Gould	105.00	50.00
I-16	Gerald Duggin	180.00	25.00
I-17	Mark Mumaugh	150.00	50.00
I-18	John Liguori	150.00	100.00
I-19	Michael Tracy	150.00	50.00
I-20	Dave Johnson	144.00	50.00
I-21	George Hajney	-	50.00
I-22	Gary Badling	-	60.00
I-23	Karin Collins	144.00	50.00
I-24	Brad Davidson	112.00	50.00

May 20, 1983

MARINA VILLAGE - SUMMARY OF BOATERS' DEPOSITS

<u>Slip</u>	<u>Name</u>	<u>Last Month Rent Deposit</u>	<u>Gate Cards Deposit</u>
I-25	Christopher Walk	\$ 135.00	\$ 50.00
I-26	Carl Deilgat	150.00	25.00
I-27	James Wood	150.00	75.00
I-28	Charles Page	-	25.00
I-29	A. Pierce	-	25.00
I-30	Bill Moons	118.75	50.00
I-31	Bill Costello	128.25	50.00
I-32	Arthur Peterson	118.75	25.00
I-33	Vacant	-	-
I-34	C. Tomsouic	118.75	50.00
I-35	Gary Wilker	93.75	25.00
I-36	Gary Eckert	100.00	50.00
I-37	Howard Fillman	112.50	35.00
I-38	Paul Southers	104.00	50.00
I-39	William Feeney	100.00	50.00
I-40	V. W. Wroblewski	118.75	25.00
I-41	Marvin Paxton	100.00	50.00
I-42	Cob Parker	118.75	25.00
I-43	Paul Hinton	112.50	25.00
I-44	Bobby Douty	100.00	25.00
I-45	John Goodbody	118.75	25.00
I-46	Manuel Hernandez	97.50	50.00
I-47	Ronald Johnson	100.00	25.00

May 20, 1983

MARINA VILLAGE - SUMMARY OF BOATERS' DEPOSITS

<u>Slip</u>	<u>Name</u>	<u>Last Month Rent Deposit</u>	<u>Gate Cards Deposit</u>
I-48	Alfredo Montiano	\$ -	\$ 40.00
I-49	Keith Ludington	118.75	50.00
I-50	Vacant	-	-
I-51	Donald Buckalew	128.25	25.00
I-52	William Marshall	-	50.00
I-53	Carolyn Kutzke	-	50.00
I-54	Dieter Bethke	100.00	25.00
I-55	Sol Lizerbram	118.75	50.00
I-56	William Maloney	-	25.00
I-End	Chris Doubek	118.75	50.00
I-End	Bruce Krockner	<u>260.00</u>	<u>25.00</u>
		5,752.00	2,375.00

May 20, 1983

MARINA VILLAGE - SUMMARY OF BOATERS' DEPOSITS

<u>Slip</u>	<u>Name</u>	<u>Last Month Rent Deposit</u>	<u>Gate Cards Deposit</u>
J-1	Sande Markelz	\$ 104.50	\$ 50.00
J-2	Gail Rojas	112.50	100.00
J-3	Peter Rynders	100.00	50.00
J-4	Terry Footer	121.00	25.00
J-5	Ralph N. Wellborn	112.50	25.00
J-6	Ron Mackey	118.75	50.00
J-7	Michael Earl	-	50.00
J-8	J. E. Scott	128.25	25.00
J-9	Monte Lutz	118.75	25.00
J-10	B. VanDeavender	93.75	50.00
J-11	Edith Stromsedt	-	50.00
J-12	M. Ernest Ligon, Jr.	97.50	50.00
J-13	William Stevenson	118.75	25.00
J-14	Rodger Bartholomew	118.75	50.00
J-15	Terry Acampora	-	25.00
J-16	Susan Kuzanek	117.00	50.00
J-17	David Rubbock	110.50	100.00
J-18	H. Krollfeifer, Jr.	118.75	25.00
J-19	Roy McWhorther	87.50	25.00
J-20	Richard Harrison	123.50	50.00
J-21	Rudy Steiner	-	25.00
J-22	Joseph J. Kock	-	25.00
J-23	Hugh MacDonald	87.50	25.00

May 20, 1983

MARINA VILLAGE - SUMMARY OF BOATERS' DEPOSITS

<u>Slip</u>	<u>Name</u>	<u>Last Month Rent Deposit</u>	<u>Gate Cards Deposit</u>
J-24	Donald Ashforth	\$ 112.50	\$ 50.00
J-25	Sanford Lox	118.75	25.00
J-26	Richard Jenkins	117.00	50.00
J-27	David W. Rowe	123.50	50.00
J-28	R. Scott Kurtz	100.00	25.00
J-29	Kenneth Salterlee	128.25	50.00
J-30	E. L. Peoples	106.25	100.00
J-31	Ronald Weller	118.75	50.00
J-32	William Kraus	112.50	50.00
J-33	Roger L. Webb	-	25.00
J-34	Bernie Buettner	-	50.00
J-35	Bill Anderson	118.75	25.00
J-36	Richard Rauck	63.00	25.00
J-37	William Martin	118.75	25.00
J-38	Ronald Valente	118.75	50.00
J-39	Juan Macklin	112.50	100.00
J-40	Arnold Doolittle	-	50.00
J-41	Greg Sanders	118.75	25.00
J-42	Peter VanBenschoten	-	40.00
J-43	Maurice Bonamo	118.75	25.00
J-44	John VonCallin	112.50	50.00
J-45	Akito Sriyama	112.50	50.00
J-46	Edward Billart	121.50	100.00

May 20, 1983

MARINA VILLAGE - SUMMARY OF BOATERS' DEPOSITS

<u>Slip</u>	<u>Name</u>	<u>Last Month Rent Deposit</u>	<u>Gate Cards Deposit</u>
J-47	Edmund Sawyer	\$ 118.75	\$ 25.00
J-48	Robert L. Tupek	118.75	50.00
J-49	R. M. Salisbury	-	25.00
J-50	Bradley Chapman	-	50.00
J-51	Owen Mullen	112.50	25.00
J-52	George Bee	112.50	50.00
J-53	Richard Gore	112.50	75.00
J-54	Stan Tomar	100.00	25.00
J-55	Ron L. Rolard	118.75	25.00
J-56	Robert Lavery	118.75	25.00
J-57	Gary Uyeda	123.50	25.00
J-58	Dick Schimberg	118.75	25.00
J-End	Dondi Group Inc.	409.00	25.00
		5,706.75	2,515.00

May 20, 1983

MARINA VILLAGE - SUMMARY OF BOATERS' DEPOSITS

<u>Slip</u>	<u>Name</u>	<u>Last Month Rent Deposit</u>	<u>Gate Cards Deposit</u>
K-1	Mike Swall	\$ 118.75	\$ 25.00
K-2	Keithley Howell	117.00	25.00
K-3	Richard Q. Killian	100.00	25.00
K-4	Alan H. Springer	112.50	25.00
K-5	Jack Tucker	-	25.00
K-6	Ted Osuch	-	50.00
K-7	Steven Rudisill	118.75	25.00
K-8	Jeff Mazin	118.75	25.00
K-9	Stephen J. Gould	94.50	100.00
K-10	Tom Downham	121.50	50.00
K-11	Terry Sholin	118.75	50.00
K-12	Barbara B. Rhodes	112.50	50.00
K-13	David Lancaster	118.75	50.00
K-14	Robert LaGow	100.00	50.00
K-15	John R. Faudoa	112.50	25.00
K-16	Howard Helmbrecht	118.75	50.00
K-17	George Bernard	104.00	50.00
K-18	Norman Leviton	93.75	25.00
K-19	Claudia Wilde Jr.	-	50.00
K-20	Walter Argus	-	25.00
K-21	John Gaspar	112.50	25.00
K-22	James Dal Janin	-	25.00
K-23	Nicholas Nassir	-	50.00

May 20, 1983

MARINA VILLAGE - SUMMARY OF BOATERS' DEPOSITS

<u>Slip</u>	<u>Name</u>	<u>Last Month Rent Deposit</u>	<u>Gate Cards Deposit</u>
K-24	Martin Springfield	\$ 118.75	\$ 50.00
K-25	Paul E. Beckhart	-	25.00
K-26	Arthur LaBarre	-	25.00
K-27	Richard Lander	-	25.00
K-28	Jeffrey Mowry	-	30.00
K-29	Lou Conde	-	25.00
K-30	R. D. Yokes	-	150.00
K-31	John Wright	100.00	25.00
K-32	Hal M. Lewis	128.25	50.00
K-33	Emilio & Sons	112.50	50.00
K-34	Wm. Lee Fuhrman	-	50.00
K-35	Gerald Deschenes	-	25.00
K-36	John Bronamer	118.75	50.00
K-37	George E. Lund	118.75	25.00
K-38	Bill Parsons	-	25.00
K-39	Allen Walchel	123.50	25.00
K-40	Brian Cross	123.50	25.00
K-41	Larry Garrett	-	50.00
K-42	Vacant	-	-
K-43	George Stergios	112.50	25.00
K-44	William G. Duke	93.75	50.00
K-45	Jack Salerno	128.25	25.00
K-46	Lynn Maudlin	112.50	25.00

May 20, 1983

MARINA VILLAGE - SUMMARY OF BOATERS' DEPOSITS

<u>Slip</u>	<u>Name</u>	<u>Last Month Rent Deposit</u>	<u>Gate Cards Deposit</u>
K-47	Kenneth Clay	\$ -	\$ 40.00
K-48	Orlando Amoroso	128.00	50.00
K-49	Arthur L. Carter	118.75	25.00
K-50	Gene Mathews	118.75	25.00
K-51	Steve Soule	123.50	50.00
K-52	Ronald E. Noxon	118.75	25.00
K-53	Dan E. Mock	112.50	25.00
K-54	Alvin E. Ludwig	128.25	50.00
K-55	Charles Wilson	-	50.00
K-56	Rick Millanix	118.75	50.00
K-57	Paul M Pinto	112.50	50.00
K-58	Robert C. Klem	118.75	25.00
K-End	S. F. Sailboats	318.00	100.00
		4,800.75	2,320.00

May 20, 1983

MARINA VILLAGE - SUMMARY OF BOATERS' DEPOSITS

<u>Slip</u>	<u>Name</u>	<u>Last Month Rent Deposit</u>	<u>Gate Cards Deposit</u>
L-1	Daniel C. Warshower	\$ 112.50	\$ 25.00
L-2	Thomas Webb	-	50.00
L-3	Barry Webb	93.75	25.00
L-4	Mike Renneker	-	100.00
L-5	Arthur Prager	-	25.00
L-6	June Newton	-	25.00
L-7	Erick Hilsen	-	50.00
L-8	George Insch	112.50	25.00
L-9	Grover Starr	-	50.00
L-10	Stephen C. Games	118.75	50.00
L-11	Samuel V. Briedis	123.50	25.00
L-12	Edmund Giusti, Jr.	128.25	50.00
L-13	Richard Kahler	112.50	50.00
L-14	Todd Bloom	121.50	50.00
L-15	Hugh Montgomery	-	25.00
L-16	R. A. Pluth	-	25.00
L-17	Russ Zoller	93.75	50.00
L-18	Richard Willett	100.00	25.00
L-19	James Richard	-	25.00
L-20	Susan Johnson	100.00	50.00
L-21	Ernest Milligan	97.50	25.00
L-22	Richard Cheng	-	50.00
L-23	James Egan	-	40.00

May 20, 1983

MARINA VILLAGE - SUMMARY OF BOATERS' DEPOSITS

<u>Slip</u>	<u>Name</u>	<u>Last Month Rent Deposit</u>	<u>Gate Cards Deposit</u>
L-24	Stephen Maher	\$ 112.50	\$ 50.00
L-25	Newport Casual	-	25.00
L-26	Donald Rodger	104.00	50.00
L-27	Mark St. John Francis	-	25.00
L-28	George Bornyek	-	25.00
L-29	Roy Peich	117.00	50.00
L-30	Gary Hafner	112.00	25.00
L-31	James Chapman	133.00	50.00
L-32	Harry Bronstein	133.00	25.00
L-33	Gene Braziel	133.00	25.00
L-34	Richard Frommer	-	50.00
L-35	Charles Edmonson	98.00	50.00
L-36	Donna McClellan	98.00	50.00
L-37	Bruce Root		25.00
L-38	Jerry E. Gillman	133.00	50.00
L-39	Mike Curray	150.00	25.00
L-40	Vacant	-	-
L-41	Daniel D. Feinberg	137.75	25.00
L-42	Eric Hytrek	112.00	32.00
L-43	Ronald Lambert	91.00	50.00
L-44	Don Kendrick	111.50	25.00
L-45	Charles Silcos	126.00	50.00
L-46	Bruce Sabba	133.00	75.00

May 20, 1983

MARINA VILLAGE - SUMMARY OF BOATERS' DEPOSITS

<u>Slip</u>	<u>Name</u>	<u>Last Month Rent Deposit</u>	<u>Gate Cards Deposit</u>
L-47	Steven L. Lagos	\$ 133.00	\$ 25.00
L-48	Kambiz Agahnia	126.00	25.00
L-49	Jack Rowe	126.00	50.00
L-50	Michael Harrington	133.00	50.00
L-51	Noel Miller	133.00	50.00
L-52	William Martin	137.75	50.00
L-53	Willis L. Lake	112.00	50.00
L-54	Dewey Hodo	252.00	50.00
L-55	Joe Bezerra Jr.	112.00	50.00
L-56	Ronald Flauaus	-	50.00
L-End	Don English	<u>335.50</u>	<u>50.00</u>
		4,949.50	2,272.00

EXHIBIT 6

UTILITY, MAINTENANCE AND OTHER SERVICE CONTRACTS

1. Sanitainer - trash bins and service; oral contract cancellable at will.
2. Security service contract terminable in 30 days notice.

EXHIBIT 7

UNPAID COMMISSIONS RE TENANT LEASES

1. John Burnham Company - \$16,364.20 as of December 31, 1982; payable provided tenants remain for one year from lease commencement date:

Dos Amigos - 7/26/83

Travel Agency (Chappie) - 8/15/83

Calypso Marine - 8/1/83

Juice Bar (William Day) - 10/1/83

Coralee - 10/1/83
2. John Bunham Company
 - (a) T & F Romanos' Inc. - commission amount and payment provision unknown.
 - (b) Sublease with William P. and Teresa Y. Chen dated March 29, 1983 - \$18,000 payable \$9,000 upon City of San Diego approval and \$9,000 six months thereafter provided lease in effect at that later date.
3. High Fliers, Ltd. believes that there is no commission due to John Bunham Company with respect to the Sublease with Salmon & Seafood Concepts, Inc. dated April 1, 1983 inasmuch as that lease was procured by and negotiated directly with the Trustee.

COPY

DOCUMENT NO. 759273
FILED MAY 13 1977

DSB

OFFICE OF THE CITY CLERK
SAN DIEGO, CALIFORNIA

ASSIGNMENT, ASSUMPTION, AND CONSENT TO ASSIGNMENT OF OPTION

THE CITY OF SAN DIEGO, a municipal corporation in the County of San Diego, State of California (CITY), RECREATION SPECIALISTS, INC., a California corporation (RSI), and HIGH FLIERS, LTD., a California limited partnership (HIGH FLIERS), agree as follows:

1. RSI hereby assigns to HIGH FLIERS all its rights, title, and interest as Optionee in and to that certain Option Agreement between RSI and CITY dated March 28, 1972, and filed as Document No. 739551, in the Office of the City Clerk, as amended.
2. HIGH FLIERS hereby assumes all obligations of RSI as Optionee under said Option Agreement and agrees to observe all covenants, terms, and conditions thereof and to perform thereunder to the same extent as if HIGH FLIERS were the original Optionee named therein.
3. CITY hereby consents to the aforesaid assignment and recognizes HIGH FLIERS as Optionee with rights, upon satisfactory performance under said Option, to succeed to the rights of lessee named in the EXHIBIT "B" Lease Agreement attached thereto, notwithstanding any specific reference to RSI or its controlling or parent corporations made in said Option Agreement or in EXHIBIT "B" Lease Agreement.

EXHIBIT "F"

4. CITY hereby releases RSI, Koebig & Koebig, Inc. and Combustion Engineering, Inc. from any and all obligations and responsibilities under said Option Agreement and said Exhibit "B" Lease Agreement attached thereto.
5. RSI hereby releases CITY from any and all obligations, and responsibilities under said Option Agreement and said Exhibit "B" Lease Agreement attached thereto.
6. This agreement shall be effective upon the date of execution hereof by CITY.

Date 2/16/77

THE CITY OF SAN DIEGO

By John Koebig

City Manager

RECREATION SPECIALISTS, INC.

Date February 7, 1977

By Thomas A. Day

President

Date

And

HIGH FLIERS, LTD.

Date 7 FEBRUARY 1977

By Earl F. Tritt

General Partner

I HEREBY APPROVE the form and legality of the foregoing Assignment, Assumption, and Consent to Assignment of Option this 17 day of February, 1977.

JOHN W. WITT, City Attorney

By H. W. Witt

Deputy

2-12-A1

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DESCRIPTION OF PREMIES WITH PLAT

EXHIBIT C

Lease Agreement

THIS LEASE AGREEMENT is executed by and between THE CITY OF SAN DIEGO, a municipal corporation, hereinafter called "CITY", and HIGH FLIERS LTD., a California limited partnership, hereinafter called "LESSEE".

(A) DEMISE. CITY hereby leases to LESSEE and LESSEE leases from CITY all of that certain real property situated in the City of San Diego, County of San Diego, State of California, delineated on EXHIBIT C attached hereto and by this reference made part of this agreement. Said real property is hereinafter called the "premises".

1. Said premises are lessed to LESSEE for the purpose of construction, operation and maintenance of a marina complex including major and minor boat repairs, boat sales, marine chandlery, boat slips, transient mooring, marine fuel dock, pump-out station, boat rental, ports of call shops, restaurants and such other uses necessary or incidental thereto, all in accordance with the Precise Plan of Development filed in the Office of the City Clerk as Document No. 740187; and such other uses which are first approved in writing by the City Manager of CITY and for no other purpose. The major and minor boat repairs and the marine fuel dock specified herein are facilities which may be provided at the LESSEE'S option in accordance with said Precise Plan. The boat repair area shall be landscaped in a manner comparable to landscaping approved throughout the project.

2. LESSEE covenants to use said premises only for the aforesaid purposes for which they are leased and to diligently conduct the business thereon so as to maximize rental income therefrom.

(B) TERM. The term hereof shall be fifty (50) years commencing on the first day of the calendar month following execution of this lease agreement by CITY.

(C) RENT. The rent shall be paid by LESSEE to CITY at the Office of the City Treasurer, City Administration Building, Community Concourse, San Diego, California 92101, and shall be as follows:

1. CONSTRUCTION PERIOD. No rent shall be required for that portion of said term beginning on the effective date of this lease and ending on either (a) the commencement of operations, which is hereby defined as the opening of said premises for business as evidenced by the sale of any goods or services, or on (b) the first anniversary of the effective date of this lease, whichever is sooner.

2. OPERATIONS PERIOD. For that portion of said term beginning on Commencement of Operations, as hereinabove defined, and for the remainder of said term, LESSEE shall pay to CITY monthly in arrears within thirty (30) days following the last day of each calendar month the following percentage rent, and in the event that the total amount of said percentage rent paid to CITY in any one lease year is less than the amount of the Minimum Annual Rent for that year as hereinafter set forth, then LESSEE shall pay to CITY the difference between said amounts within thirty (30) days following the last day of such lease year:

PERCENTAGE RENT

a) THREE PERCENT (3%) of gross income as hereinafter defined from sale of petroleum products excepting diesel fuel;

- b) ONE AND ONE-HALF PERCENT (1 1/2%) of gross income from sale of diesel fuel;
- c) FIVE PERCENT (5%) of LESSEE'S commissions from sale of used boats, used boat engines and used boat trailers in which LESSEE has no financial interest and from insurance brokerage;
- d) TWO PERCENT (2%) of gross income from sale of boats and boat motors and any accessories included in such sales;
- e) FOUR PERCENT (4%) of gross income from repair of boats and motors, sale of boat and motor parts, accessories and marine hardware;
- f) TWO AND ONE-HALF PERCENT (2 1/2%) of gross income from sale of food and non-alcoholic beverages;
- g) FIVE PERCENT (5%) of gross income from all alcoholic beverage sales;
- h) FIFTEEN PERCENT (15%) of gross income from boat slip rent and other wet storage for that portion of said term ending June 30, 1975, then TWENTY PERCENT (20%) of said gross income;
- i) SEVEN PERCENT (7%) of gross income from rental of boats and marine equipment;
- j) TWO PERCENT (2%) of gross income from specialty retail shops;
- k) TEN PERCENT (10%) of all gross income from all other sales, services, or operation conducted on said premises not hereinabove specified, specifically excluding gross income from coin operated machines in which LESSEE has no ownership equity; PROVIDED, HOWEVER, the City Manager and LESSEE may mutually agree in writing to another percentage rate or flat rate of rent for each such other sale, service or operation not specifically named herein, prior to the commencement of each such other sale, service or operation;
- l) TEN PERCENT (10%) of LESSEE'S commissions derived from coin operated machines in which LESSEE has no ownership equity.

The aforesaid percentage rent shall be calculated and paid by LESSEE on the basis of said gross income whether the income is received by LESSEE, its agents, sublessees, concessionaires or licensees and all gross income received by said agents, sublessees, concessionaires or licensees as a result of occupancy of said premises or any operations thereon shall be regarded as gross income of LESSEE for the purpose of calculating the percentage rent hereunder required to be paid by LESSEE to CITY, except as otherwise specified in subparagraphs c), K) and l) hereof.

MINIMUM ANNUAL RENT.

- 1) Beginning on the commencement of operations or on the first anniversary of the effective day of this lease, whichever event or date occurs first, and ending on the date when the full allowance for rent credit, hereinafter specified, has accrued, the minimum annual rent shall be ONE HUNDRED THOUSAND DOLLARS (\$100,000) per year.
- 2) Beginning on the date when the full allowance for rent credit, hereinafter specified, has accrued, and ending five years thereafter, the minimum annual rent shall be TWO HUNDRED FIFTY THOUSAND DOLLARS (\$250,000) per year.
- 3) Commencing on the fifth anniversary of accrual of full rent credit, hereinafter specified, and on the commencement of every sixth year thereafter, for each ensuing period of said term, the minimum annual rent shall be adjusted to SIXTY-SIX AND TWO THIRDS PERCENT ($66 \frac{2}{3}\%$) of the annual average of actual rents paid, including all rents computed to have been payable, during the preceding five-year period; provided, however, in no event shall the minimum annual rent during any such five-year period of said term be less than the minimum annual rent required for the last preceding five-year period.

RENT CREDIT

Lessee shall be allowed a credit of \$698,470.00 against an equal amount of rents due CITY as rents are earned and become due in accordance with this Section (C) RENT as consideration for LESSEE'S completion of development pursuant to said Precise Plan.

3. GROSS INCOME. "Gross Income" as used herein, shall include all income resulting from occupancy of the leased premises from whatever source derived or to become due; provided however, Gross Income shall not include: (a) federal, state and municipal sales taxes collected by LESSEE from the consumer and paid over to a governmental agency as required by law;
- (b) income from sale of licenses and permits for a governmental agency;
- (c) income from sale of merchandise to other dealers at actual cost or less;
- (d) income from galley sales of food and beverage aboard boats operating from said premises;
- (e) credits and cash refunds made on any sale that took place on or from the premises;
- (f) accounts and notes receivable previously reported as gross income which have become uncollectible, provided that all recoveries thereof shall be reported as gross income subject to rent under the provisions of Section (C) 2 hereof;

- g) allowances made by LESSEE for traded-in merchandise which do not, in each instance, exceed the amount of the sale, provided that the allowances are adequately documented and further provided that the traded-in merchandise is held in inventory for resale on the premises;
- h) exclusions previously started in Section (C) 2 hereof, to be otherwise treated as specified therein;

Deductions from gross income shall be allowed for any of the foregoing previously reported as gross income for rental purposes. Provided further, however, all such exclusions shall be accurately documented on the books and records elsewhere herein required to be maintained.

4. DELINQUENT RENT. In the event LESSEE fails to pay the applicable rents when due as previously provided herein then LESSEE shall pay CITY in addition to the delinquent rent, a sum of money equal to FIVE PERCENT (5%) of said delinquent rent; provided however, in the event said delinquent rent is still unpaid after fifteen (15) days of becoming delinquent then LESSEE shall pay CITY, instead of said FIVE PERCENT (5%), a sum of money equal to TEN PERCENT (10%) of said delinquent rent. It is the intent of this provision that CITY

shall be compensated by such additional sums for loss resulting from rental delinquency including costs to CITY for servicing the delinquent account. The City Manager of CITY may for good cause waive any such delinquency compensation charge upon written application of LESSEE prior to the delinquent period.

(D) COVENANTS AND CONDITIONS.

1. RECORDS. LESSEE shall keep true, accurate and complete records in a manner and form satisfactory to CITY. Such records shall show all transactions relative to the conduct of operation of the leased premises, and such transaction shall be supported by documents of original entry such as sales slips, cash register tapes, purchase invoices and tickets issued or other means satisfactory to CITY. Said records shall be maintained separate from all other accounts not relating to operation of the leased premises. Not later than the thirtieth day of each month, LESSEE shall render to CITY, a detailed statement as to the source of the receipts showing all gross income and all operations rental of the preceding calendar month together with the amount payable to CITY as hereinabove provided and shall accompany same with a remittance of the amount so shown to be due CITY. LESSEE shall also maintain accurate records of actual and projected operating expenses and revenue, and such other operating information as CITY, from time to time, deems necessary and LESSEE shall submit such information to CITY upon request. Said books of account and records shall be made available at one location within the limits of the City of San Diego. CITY shall have, through its duly authorized agents or representatives, the right to examine and audit said books and records at any and all reasonable times.

Within thirty (30) days after the end of each lease year or such other regular annual periods mutually agreed to between the parties hereof, LESSEE shall cause an audit of the business of LESSEE, its agents, sublessees, concessionaires or licensees operating on said premises to be commenced by a licensed public accountant or certified public accountant, and shall forthwith upon completion of such audit and not later than 120 days following the end of each such year furnish a copy of such audit to CITY without cost to CITY. In the event such audit discloses that the percentage rental required for the preceding year exceeds the amounts of monthly percentage rental paid to CITY by LESSEE during that year, LESSEE shall immediately remit the amount of such deficiency to CITY. Also, in the event said audit discloses that the total rental paid to CITY for the preceding year is less than the amount of Minimum Annual Rent required therefor, LESSEE shall immediately remit the amount of such deficiency to CITY.

2. QUIET POSSESSION. LESSEE, paying the said rent and performing the covenants and agreements hereof, shall and may at all times during the said term peaceably and quietly have, hold and enjoy the said premises for the term aforesaid. If CITY for any reason whatsoever cannot deliver possession of the said premises to LESSEE at commencement of said term as hereinabove specified, or if LESSEE is dispossessed through action of a title superior to CITY'S then and in either of such event, this lease shall not be void or voidable nor shall CITY be liable to LESSEE for any loss or damage resulting therefrom; but there shall be determined and stated in writing by the City Manager of CITY a proportionate deduction of the minimum annual rent covering the period or periods during which LESSEE is prevented from having the quiet possession of the leased premises.

3. TAXES. LESSEE shall pay and discharge before delinquency all taxes and assessments which may be levied upon or against the leased premises during the term of this lease.

4. MECHANIC'S LIEN BOND. LESSEE shall save CITY free and harmless and indemnify CITY against all claims for labor and materials in connection with improvements, repairs or alterations to the leased premises and the cost of defending against such claims, including reasonable attorney's fees, excluding any such claims resulting from work performed by CITY or by CITY'S contractors.

In the event that improvements, repairs or alterations are constructed on the leased premises by other than CITY or CITY'S contractors, the LESSEE shall either (a) file with the CITY a bond conditioned for the payment in full of the claims of all persons performing labor or furnishing materials therefor, in the amount of the claim plus estimated costs of attorney's fees in defending said claims as determined by the City Manager, which bond shall be acknowledged by the LESSEE as principal and by a corporation licensed by the Insurance Commissioner of the State of California to transact the business of a fidelity and surety insurance company as surety, or (b) provide CITY with such other security or assurance against liens as may be approved in writing by CITY.

In the event that a lien is recorded under the provisions of the California Civil Code against the leased premises and the lien-holder attempts to perfect such lien by a lawsuit and the LESSEE has failed to comply with the requirements of this paragraph, this lease may be terminated at the option of CITY at the expiration of thirty (30) days after notice of such lawsuit is given in writing to LESSEE by CITY and the LESSEE fails to cure said lien or to provide CITY with other adequate assurance against said lien to CITY'S satisfaction within said thirty (30) day period; provided, however, that the City Manager shall have the right to continue this lease in full force and effect by notifying the LESSEE in writing of his election to do so.

Provided, further, that in the event LESSEE fails to file said bond and a mechanic's lien is recorded and action is commenced to foreclose such lien, then any lender or lending agency or person who is a beneficiary under a trust deed or other instrument securing any loan on or in connection with the leased premises which was recorded with the prior written consent of the City Manager of CITY, shall be notified of the failure of the LESSEE to give the aforesaid bond and said beneficiary shall have thirty (30) days to remove any such mechanic's lien and foreclosure action from the records and if said beneficiary does so remove such lien and action from the records, then this lease shall continue in force.

5. ENTRY AND INSPECTION. CITY reserves, and shall always have the right to enter said premises for the purpose of viewing and ascertaining the condition thereof, or to protect its interest in the premises or to inspect the operations conducted thereon. In the event that such entry or inspection by CITY discloses that the condition of said premises, in the opinion of the City Manager, is not safe, healthy or satisfactory, or is in violation of any municipal, county, state, or federal ordinance, statute or law, or is in breach of any condition of this lease, CITY shall have the right to cause any such condition to be corrected at the expense of LESSEE after ten (10) days written notice thereof to LESSEE. LESSEE agrees to pay promptly any and all costs incurred by CITY therefore; provided, however, CITY agrees not to incur any such costs at LESSEE'S expense if LESSEE has corrected or diligently pursues the correction of said condition to the CITY'S satisfaction within ten (10) days following said notice from CITY. The rights reserved in this and the following section shall not create any obligations on CITY nor increase obligations elsewhere in this lease imposed on CITY.

6. RESERVATION OF CITY RIGHTS. CITY hereby reserves all rights, title and interest in any and all gas, oil, mineral and water beneath said leased premises. CITY shall have the right to enter said leased premises for the purpose of making repairs to or developing municipal services. CITY hereby reserves the right to grant and use such easements or establish and use such rights of way over, under, along and across said leased premises for utilities, thoroughfares, or access as it may deem advisable for the public good. Provided, however, CITY shall not unreasonably interfere with LESSEE'S use of the premises and will reimburse LESSEE for physical damages to the permanent improvements of LESSEE, if any, located on the leased premises resulting from CITY'S exercising the rights retained in this paragraph. Such reimbursement shall include a deduction in the minimum annual rent proportionate to the duration and area of said physical damage, if any, as determined by the City Manager. CITY shall be responsible for the costs of maintenance and repair of all CITY installations made pursuant to the rights reserved herein without expense to LESSEE therefor.

7. COMPLIANCE WITH LAW. The LESSEE shall, at its sole cost and expense, comply and secure compliance with all the requirements of all municipal, state and federal authorities now in force, or which may hereafter be in force, pertaining in any manner to the said premises, or the operation conducted thereon, and shall faithfully observe and secure observance with, in the use of the premises, all municipal ordinances and state and federal statutes now in force or which may hereafter be in force, and shall pay before delinquency all taxes, assessments and fees assessed or levied upon the LESSEE or the leased premises by reason of any buildings, structures, machines, appliances or other improvements or property of any nature, erected, installed or maintained by LESSEE or by reason of the business or other activities of LESSEE upon or in connection with the said demised premises.

The final judgment of any court of competent jurisdiction, including the appellate courts of the State, should recourse be had thereto, or the admission of LESSEE or any sublessee or permittee in any action or proceeding against them or any of them, whether the CITY be a party thereto or not, that the LESSEE, sublessee or permittee has violated any such ordinances or statutes in the use of the premises shall be conclusive of that fact as between CITY and LESSEE. Nothing herein shall be deemed to restrict LESSEE'S right to test the constitutionality of any such ordinance, statute or other law without expense to CITY.

8. ASSIGNS. Time is the essence of each and all of the terms and provisions of this lease and this lease shall inure to the benefit of and be binding upon the parties hereto and any successors of LESSEE as fully and to the same extent as though specifically mentioned in each instance, and all covenants, stipulations and agreements to this lease shall extend to and bind any assigns or sublessees of LESSEE.

9. WAIVER. The waiver by CITY of any breach of any term, covenant or condition herein contained shall not be deemed to be a waiver of such term, covenant or condition, or of any subsequent breach of the same or of any other term, covenant or condition of this lease. The subsequent acceptance of rent hereunder by CITY shall not be deemed to be a waiver of any preceding breach by LESSEE of any term, covenant or condition of this lease, regardless of CITY'S knowledge of such preceding breach at the time of acceptance of such rent; nor shall any failure on the part of CITY to require or exact full and complete compliance with any of the covenants, conditions or agreements of this lease be construed as changing in any manner the terms hereof or to prevent CITY from enforcing the full provisions hereof.

10. MERGER. The voluntary or other surrender of this lease by LESSEE, or a mutual cancellation thereof, shall not work a merger and shall, at the option of CITY, terminate all or any existing subleases or subtenancies, or may, at the option of CITY, operate as an assignment to CITY of any or all such subleases or subtenancies.

11. ADMINISTRATION OF LEASE; NOTICES. Control and administration of this lease shall be vested in the City Manager of CITY as to CITY'S interest herein and any communication relative to the terms or conditions or any changes thereto or any notice or notices provided for by this lease or by law to be given or served upon CITY may be given or served by registered letter deposited in the United States mails, postage prepaid, and addressed to the City Manager, attention Property Director, City Administration Building, Community Concourse, San Diego, California 92101. Any notice or notices provided for by this lease or by law to be given or served upon LESSEE may be given by registered letter deposited in the United States mails, postage prepaid, addressed to LESSEE at such address designated in writing by LESSEE, or may be personally served upon LESSEE or upon any person hereafter authorized by LESSEE to receive such notice. Said notices shall be deemed effectual and binding for all purposes upon the principals of the served parties upon personal service or 48 hours after mailing in the manner required herein.

12. REMEDIES OF CITY - Default By Lessee. In the event that (1) LESSEE shall default in the performance or fulfillment of any covenant or condition herein required to be performed or fulfilled by LESSEE and shall fail to cure said default within thirty (30) days following the service on LESSEE of a written notice from CITY specifying the default complained of, or (2) LESSEE shall file a voluntary petition in bankruptcy, or (3) LESSEE shall be adjudicated a bankrupt, or (4) LESSEE shall make a general assignment for the benefit of creditors;

then CITY may, at its option, without further notice or demand upon LESSEE or upon any person claiming through LESSEE, immediately terminate this lease and all rights of LESSEE and of all persons claiming rights through LESSEE or by reason of LESSEE in or to the said premises or in or to further possession thereof and CITY may thereupon enter and take possession of said premises and expel LESSEE and all persons so claiming rights thereto. Notwithstanding the above provisions, in the event that any default described in part (1) of this Section (D) 12 cannot be cured within 30 days after the service of written notice upon LESSEE, CITY shall not terminate this lease pursuant to said default if LESSEE immediately commences to cure said default and diligently pursues such cure to completion.

Provided, however, in the event that there is a deed of trust or mortgage on the leasehold interest given by LESSEE with the consent of CITY to secure a loan or loans as provided for herein, CITY shall not terminate this lease until it shall have, as a condition precedent, served upon the mortgagee or beneficiary written notice of the default or defaults complained of and, if said defaults are curable, the mortgagee or beneficiary shall have thirty (30) days from service of such notice within which to commence such cure as may be necessary, and this lease shall not terminate of said mortgagee or beneficiary shall prosecute said cure with reasonable diligence thereafter, and said thirty (30) day period shall be extended during the time required for said mortgagee or beneficiary to perfect, through litigation or through foreclosure, its rights to cure. Provided, further, that if the mortgagee or beneficiary shall be required to perfect its right to cure said default or defaults through litigation or through foreclosure, then CITY shall have the option of the following courses of action in order that such default or defaults may be expeditiously corrected.

- (a) CITY may correct or cause to be corrected said default or defaults and charge the costs therefor (including costs incurred by CITY in enforcing this provision) to the account of the LESSEE, which charge shall be due and payable on the date that the rent is next due after presentation by CITY of a statement of all or part of said costs.
- (b) CITY may correct or cause to be corrected said default or defaults and pay the costs thereof (including costs incurred by CITY in enforcing this provision) from the funds of any faithful performance cash bond on deposit with CITY, or CITY may call on the bonding agent to correct said default or defaults or to pay the cost of such correction performed by or at the direction of the CITY.
- (c) CITY may terminate this lease as to the rights of LESSEE herein by assuming liability for any trust deed or mortgage theretofore approved by CITY, or CITY may substitute for said terminated LESSEE a new LESSEE satisfactory to the mortgagee or beneficiary.

Should said default or defaults be of a noncurable type or nature; then the mortgagee or beneficiary shall have the absolute right to substitute itself to the estate of the LESSEE hereunder and to commence performance of this lease and this lease shall not terminate if such mortgager or beneficiary shall give notice in writing of its election to so substitute itself and commence performance within said thirty (30) day period after service upon it of said written notice of default by the CITY.

In the event of the election by the mortgagee or beneficiary to substitute itself to LESSEE'S estate hereunder, the CITY expressly consents to said substitution and authorizes said mortgagee or beneficiary to perform under this lease with all the rights and privileges of the original LESSEE hereunder, subject to cure of the default if both possible and feasible by mortgagee or beneficiary and LESSEE expressly assigns all its interest in and to its leasehold estate in that event.

Abandonment By Lessee. Even though LESSEE has breached the lease and abandoned the property, this lease shall continue in effect for so long as CITY does not terminate LESSEE'S right to possession, and CITY may enforce all its rights and remedies under said lease, including the right to recover the rent as it becomes due under the lease.

For purposes of this action, the following do not constitute a termination of LESSEE'S right to possession;

1. Acts of maintenance, or preservation, or efforts to relate the property.
2. The appointment of a receiver upon initiative of CITY to protect the CITY'S interest under the lease.

Damages. Damages which CITY may recover in the event of default under this lease include the worth at the time of award of the amount by which the unpaid rent for the balance of the term after the date of award, or for any shorter period of time specified in this lease, exceeds the amount of such rental loss for the same period that the LESSEE proves could be reasonably avoided.

The remedies provided by this Section (D) 12 are not exclusive and shall be cumulative to all other rights and remedies possessed by CITY, and nothing contained herein shall be construed so as to defeat any other rights or remedies to which CITY may be entitled.

13. INSURANCE. LESSEE shall procure and maintain public liability and property damage insurance from an insurance company licensed to transact business in the State of California to protect against loss from liability imposed by law for damages on account of bodily injury, including death resulting therefrom, suffered or alleged to be suffered by any person or persons whomsoever resulting directly or indirectly from

any act or activities of LESSEE or any person acting for LESSEE or under LESSEE'S control of direction, and also to protect against loss from liability imposed by law for damages to any property of any person caused directly or indirectly by or from acts or activities of LESSEE or any person acting for LESSEE or under LESSEE'S control or direction. Such public liability and property damage insurance shall be maintained in full force and effect during the entire term of this lease in the amount of not less than ONE MILLION DOLLARS (\$1,000,000.00) single limit liability policy. LESSEE shall submit a certificate of said insurance to the Property Department of CITY on or before the effective date of this lease. Said certificate shall specify that the policy of said insurance may not be terminated or cancelled without prior written notice to CITY by the insurance company and shall name CITY as an additional insured. Provisions of this paragraph as to insurance shall not be construed as limiting in any way the extent to which LESSEE may be held responsible for the payment of damages to persons or property resulting from its activities or the activities of any person or persons for which LESSEE is responsible.

LESSEE shall also procure and maintain during the entire term of this agreement, a policy of fire and extended coverage insurance on all permanent property of an insurable nature located upon the leased premises. Said policy shall be written by an insurance company licensed to transact business in the State of California, and in an amount sufficient cover at least 80% of the replacement cost of said property. LESSEE shall submit a certificate of said policy to the Property Department of CITY on or before the effective date of this lease. Said policy shall contain a condition that it is not to be terminated or cancelled without prior written notice to CITY by the insurance company. LESSEE shall pay the premium for such insurance and shall require that any insurance proceeds resulting from a loss under said policy are payable jointly to CITY and LESSEE and said proceeds shall constitute a trust fund to be reinvested in rebuilding or repairing the damaged property or said proceeds may be disposed of as specified in Section (D) 15, WASTE, DAMAGE OR

DESTRUCTION hereof; provided, however, that within the period during which there is in existence a mortgage or deed of trust upon the leasehold given by LESSEE with the prior consent of CITY securing a loan as provided for in Section (D) 24, ENCUMBRANCE hereof, then and for that period all policies of fire insurance and extended coverage shall be made payable jointly to the mortgagee or beneficiary and the named insured and surrendered to said mortgagee or beneficiary and any proceeds collected therefrom shall be held by said mortgagee or beneficiary for the following purposes: (1) As a trust fund to pay for the reconstruction, repair or replacement of the damaged or destroyed improvements in kind and scope in progress payments as the work is performed with any excess remaining after completion of said work to be retained by said mortgagee or beneficiary and applied in reduction of the debt secured by such mortgage or deed of trust with any excess remaining after full payment of said debt to be paid over to LESSEE, or (2) in the event that this lease is terminated with consent of both CITY and mortgagee or beneficiary and said improvements are not reconstructed, repaired or replaced, the insurance proceeds shall be retained by said mortgagee or beneficiary to the extent necessary to fully discharge the debt secured by said mortgage or deed of trust and said mortgagee or beneficiary shall hold the balance thereto without liability for restoration of the premises to a neat and clean condition and then for CITY and LESSEE as their interests may appear; provided further, however, nothing herein shall prevent LESSEE, at its option and with approval of said mortgagee or beneficiary, from filing a faithful performance bond in favor of said mortgagee or beneficiary in an amount equivalent to said insurance proceeds in lieu of surrendering said insurance proceeds to said mortgagee or beneficiary. CITY reserves the right to increase the limits of liability when, in the opinion of CITY, the value of the improvements covered is increased, subject to the availability of such insurance at the increased limits.

LESSEE shall not use or permit the use of said premises for any purposes other than the purposes for which said premises are hereby leased. LESSEE shall at his sole cost and expense comply and secure compliance with all insurance requirements necessary for the maintenance of reasonable fire and public liability insurance covering said premises, buildings and appurtenances.

14. INDEMNITY. CITY, its agents, officers and employees, shall not be liable, nor held liable, for any claims, liabilities, penalties, fines, or for any damage to the goods, properties or effects of LESSEE or any of the LESSEE'S representatives, agents, employees, guests, licensees, invitees, patrons or of any other persons whatsoever, nor for personal injuries, to, or deaths of them, whether caused by or resulting from any acts or omission of LESSEE in or about the leased premises, or any act or omission of any person or from any defect in any part of the leased premises or from any other cause or reason whatsoever. LESSEE further agrees to indemnify and save free and harmless CITY and its authorized agents, officers and employees against any of the foregoing liabilities and any costs and expenses incurred by CITY on account of any claim or claims therefor. Provided, however, that this paragraph shall not apply to any injury, death or property damage caused by CITY, its officers, employees or authorized agents.

15. WASTE, DAMAGE OR DESTRUCTION. LESSEE shall give notice to CITY of any fire or other damage that may occur on the leased premises within ten (10) days of such fire or damage. LESSEE shall not commit or suffer to be committed any waste or injury, or any public or private nuisance, shall keep the premises clean and clear of refuse and obstructions and shall dispose of all garbage, trash and rubbish.

If the leased premises shall be damaged by any cause which renders the premises untenable, unsightly or unfit for the uses or purposes for which the same are leased and said damage is repairable within a reasonable time, LESSEE shall make or cause to be made full repair of said damage to restore the premises to the condition which existed prior to said damage, or LESSEE shall clear and remove from the said leased premises all debris resulting from said damage and rebuild the premises in accordance with plans and specifications previously submitted to City Manager and approved in writing by him in order to replace the operation in kind and scope which existed prior to such damage, using for either purpose the insurance proceeds as set forth in Section (D) 13, INSURANCE hereof. Provided, however, during the last ten (10) years of this lease, if such damage is of a substantial nature or not feasible to repair in the opinion of the City Manager, then LESSEE shall not be required to repair such damage or to rebuild said premises unless LESSEE is in default of the lease at the time of such damage; provided further, however, LESSEE shall clear the damaged area of all debris and obstruction.

Preliminary steps toward performing repairs, restoration or replacement of the premises shall be commenced by LESSEE within thirty (30) days and the required repairs, restoration or replacement shall be completed within a reasonable time thereafter. CITY shall determine a proportional deduction in the minimum annual rent requirement for such period or periods that said premises are untenable by reason of such damage aforesaid. Such deduction shall be computed by comparing the square feet of the untenable floor space of the damaged or destroyed buildings and structures to the total square feet of floor space in the building and structures on the leased premises.

In the event LESSEE fails to commence or complete said repairs, restoration or replacement within the time specified herein, CITY shall have the option to do any of the following:

- (a) CITY may terminate this agreement by the giving of notice of such termination in writing to the mortgagee or trust deed beneficiary. The insurance proceeds shall be used to carry out the provisions of Section (D) 13, INSURANCE hereof; or
- (b) CITY may make or cause to made said repairs, restoration or replacement of improvements, or to restore the premises to a clean and neat condition and charge the costs therefor (including costs incurred by CITY in enforcing this provision) to the account of the LESSEE, and LESSEE authorizes CITY to use the insurance proceeds and any proceeds held in trust for said repairs, restoration or replacement, or to restore the premises to a clean and neat condition in accordance with Section (D) 13 INSURANCE hereof.

In the event CITY selects aforesaid option (b) CITY may have the additional options of either (1) continuing this lease in full force and effect, or (2) terminating this agreement with respect to the LESSEE by either assuming liability for any mortgage or deed of trust theretofore approved by CITY, or CITY may substitute for said terminated LESSEE a new lessee satisfactory with the mortgagee or beneficiary thereof.

16. CONSTRUCTION, ALTERATIONS. LESSEE shall not construct or install any buildings or structures on said premises or otherwise improve or alter said premises in any manner except in accordance with plans and specifications previously submitted to the City Manager and approved in writing by said City Manager. LESSEE shall not make any major structural or architectural design alterations to approved buildings, structures or improvements installed on said premises except in accordance with plans and specifications previously approved in writing by the City Manager.

This provision shall not limit or set aside any obligation of LESSEE under this lease to maintain said premises in good condition, including structural repair and restoration of damaged or worn improvements. CITY shall not be obligated by this lease to make any improvements or alterations to said premises or to assume any expense therefor, except as otherwise provided in Section (D) 6 hereof.

17. MAINTENANCE. LESSEE shall assume full responsibility for the operation and maintenance of said premises throughout the term hereof without expense to CITY. LESSEE shall perform all repairs and replacements necessary to maintain and preserve said premises in clean, safe and substantial condition in a manner satisfactory to CITY and in compliance with all applicable laws. CITY shall not be required to perform any maintenance, repairs or services or to assume any expense whatever therefor in connection with said premises except as otherwise provided in Section (D) 6 hereof.

18. OWNERSHIP OF IMPROVEMENTS. All improvements except trade fixtures caused to be installed by LESSEE in accordance with the provisions hereof shall become the property of CITY at CITY'S option, upon expiration or sooner termination of this agreement except as otherwise provided in Sections (D) 33 and 34 hereof. Trade fixtures caused to be installed or owned by LESSEE shall be and remain the property of LESSEE. LESSEE shall have the right to remove said trade fixtures prior to the termination of this agreement at LESSEE's own expense, provided that any damage to the remaining improvements shall be repaired and the premises left in good order and condition. In the event LESSEE does not so remove said trade fixtures and improvements not owned by or reverting to CITY prior to the expiration of this agreement, CITY may remove, or sell or destroy the same at the expense of LESSEE, and LESSEE shall pay to CITY the reasonable cost of any such removal, sale or destruction together with the reasonable cost of repair of damages to CITY'S property resulting from such removal, sale or destruction.

At the option of CITY, any property, real or personal, not so removed by LESSEE may be deemed abandoned, and may be removed and sold by CITY and all income received by CITY therefrom shall be the property of CITY exclusively.

19. SIGNS. The type, size and design of all exterior signs to be installed on the leased premises shall be subject to prior written approval of the City Manager of CITY.

20. CONTROL BY LESSEE. The corporation named herein as LESSEE shall (1) remain owned and controlled by Koebig & Koebig, Inc., a wholly subsidiary of Combustion Engineering, Inc., a Delaware corporation, to the extent of at least fifty-one percent (51%) of the issued and unencumbered stock and (2) maintain competent management of the leased premises to the satisfaction of the City Manager throughout the term of this agreement. Provided, however, LESSEE shall have the right to assign this lease once to an affiliate or subsidiary of LESSEE or its parent corporation without the prior consent of CITY upon notice thereof to CITY. Provided however, in the event that the leasehold interest herein is assigned to HIGH FLIERS, LTD. as authorized by CITY, then controlling interest in the limited partnership named herein as LESSEE shall remain vested in Earl F. Tritt and Fliers, Incorporated, a California corporation, as General Partners thereof and the LESSEE shall maintain competent management of the leased premises to the satisfaction of the City Manager throughout the term of this lease agreement.

21. ASSIGNMENT AND SUBLETTING. LESSEE shall not assign this lease or any interest therein, and shall not sublet the said premises or any part thereof, or any right or privilege appurtenant thereto, without the prior written consent of the City Manager of CITY, except as otherwise provided in Sections (D) 20 CONTROL BY LESSEE, (D) 22 RENTAL OF BOAT SLIPS and (D) 24 ENCUMBRANCE hereof. A consent to one assignment, subletting, occupation or use by any other person shall not be deemed to be a consent to any subsequent assignment, subletting, occupation or use by another person. Any such assignment or subletting without such consent shall be void, and shall at the option of CITY, terminate this lease. This lease and any interest herein shall not be assignable by operation of law without the written consent of the City Manager. The City Manager's consent as required in this Section (D) 21, shall not be unreasonably withheld.

22. RENTAL OF BOAT SLIPS. Notwithstanding the provisions of Section (D) 21 ASSIGNMENT AND SUBLETTING hereof, regulating subletting, LESSEE shall have the right to rent boat slips and moorings on said premises consistent with the purpose of this lease without prior written consent of CITY. It is expressly understood that the rental agreements for said boat slips or moorings shall be subordinate and subject to the terms and conditions of this lease agreement. If any of the terms and conditions of such rental agreements are inconsistent with or contrary to any of the terms and conditions of this lease agreement, the latter shall govern.

23. TRANSIENT MOORING. LESSEE shall maintain available for transient mooring a minimum of TWO PERCENT (2%) of the total number of boat slips on said premises. Said transient slips or moorings shall be clearly marked for transient boats and shall not be occupied by the same boat for longer than seventy-two (72) consecutive hours.

24. ENCUMBRANCE. LESSEE may encumber the leasehold estate by deed of trust, mortgage, or other security type instruments to assure the payment of a promissory note or notes of the LESSEE in accordance with a financial plan approved in writing by City Manager, upon the express condition that the net proceeds of such loan or loans received by the LESSEE be devoted exclusively to the purpose of developing the leased premises and for the primary purpose of constructing the facilities in accordance with Section (D) 25 DEVELOPMENT hereof; however, a reasonable portion of the loan proceeds may be disbursed for, or applied to payment of incidental costs of such construction, including but not limited to any one or more or all of the following: offsite improvements for service of the leased premises; onsite improvements; escrow charges; premiums for hazard insurance, or other insurance or bonds required by CITY; title insurance premiums and reasonable loan costs such as discounts, interest and commissions; also architectural, engineering and attorney's fees and such other normal expenses. Any subsequent encumbrances on the real property or to any permanent improvements thereon, must first have the approval in writing of City Manager. In the event said deed of trust, mortgage or other security type instrument should at any time have the beneficial interest thereto assigned; such assignment must be first approved by CITY, and CITY agrees not to unreasonably withhold such consent. The CITY further consents and agrees that in the event said deed of trust, mortgage or other security type instrument should at any time be in default and be foreclosed, the CITY will accept the mortgagee or beneficiary thereof as its new tenant under this lease with all of the rights and privileges of the original LESSEE and, in the

event that it is desired thereafter by said mortgagee or beneficiary to assign this lease to its nominee and said nominee is a reputable and financially responsible operator in the opinion of CITY, the CITY hereby agrees that upon the filing of an application for consent to such assignment, CITY will give its consent thereto. In the event LESSEE is in default under any provision of this lease, CITY agrees to serve written notice thereof upon said mortgagee or beneficiary to cure said default if said default is curable, or to allow said mortgagee or beneficiary to substitute itself to LESSEE'S estate hereunder and to operate the lease premises if said default is noncurable, all as set forth in Section (D) 12 REMEDIES OF CITY hereof.

25. DEVELOPMENT. The development of the leased premises shall be in accordance with the Precise Plan of Development identified in Paragraph 1 of Section A DEMISE hereof. No changes shall be made to said approved Precise Plan without approval of the City Manager.

26. NON-DISCRIMINATION. LESSEE shall not discriminate in any manner against any person or persons on account of race, color, creed, sex or national origin in LESSEE'S use of the premises including, but not limited to, the providing of goods, services, facilities, privileges, advantages and accommodations, and the obtaining and holding of employment.

27. STANDARD OF EMPLOYEES. LESSEE and its employees shall at all times conduct themselves and the operations on the leased premises in a creditable and courteous manner. In the event any person is employed in the exercise and use of the rights, licenses, privileges and responsibilities herein contained who does not conduct himself in a creditable manner in the opinion of the City Manager, LESSEE shall dismiss said persons within then (10) days of written notice thereof from the City Manager.

28. ENFORCEMENT OF LIVE-ABOARD REGULATIONS. LESSEE shall be responsible for the enforcement, both within and in connection with the leased premises, of the following live-board regulation:

No person shall remain overnight on board any watercraft or houseboat in Mission Bay Park unless the watercraft or houseboat has a self-contained toilet on board that does not discharge into the waters of the Bay. No owner of any watercraft or houseboat shall allow it to be occupied overnight in Mission Bay Park for a period of more than ninety days, whether successive or cumulative, during any one calendar year. A watercraft or houseboat is presumed to be occupied overnight when there are one or more persons on board after midnight. The lessees of Mission Bay Park lands of the City are primarily responsible for the enforcement of this subsection on the water abutting their leased lands.

29. DAMAGED EQUIPMENT. LESSEE shall remove within 24 hours any property of LESSEE, real or personal, declared by the City Manager to be a hazard to navigation or a nuisance within Mission Bay Park and shall remove or cause to be removed any sunken, damaged or derelict vessel or property within or obstructing the leased premises.

30. SCHEDULE OF PRICES. Prices of merchandise, equipment and services shall be comparable with like merchandise, equipment and services offered in Mission Bay or San Diego Bay. In the event that the City Manager determines that LESSEE'S prices are not so comparable, then, upon written notice by the City Manager any or all prices thereafter charged by LESSEE shall be in accordance with a schedule of prices approved in writing by the City Manager; provided, however, LESSEE shall not be required to sell any merchandise, equipment or services at less than LESSEE'S cost.

31. UTILITIES. LESSEE shall order, obtain and pay for all utilities and service and installation charges in connection therewith. All water, sewer, power and communication lines installed within said premises by or for LESSEE shall be installed underground at LESSEE'S expense according to specifications of CITY. CITY shall have the right to connect to water, sewer, telephone, power, gas and other utility lines as are now or hereafter installed upon the leased premises, and shall have the right of access to make and maintain such connections without damage to the premises. CITY agrees to pay the costs of installation and maintenance of such CITY connections and to provide such separate metering devices as may be necessary in order that CITY may pay for the services it uses. LESSEE shall install and maintain fire hydrants on said premises as recommended and approved by CITY.

32. CONSTRUCTION BOND. LESSEE shall file with CITY a Faithful Performance Bond in the amount of 100% of the construction costs in cash or proper corporate surety bond satisfactory to CITY or in a combination of cash and said surety bond payable to CITY for loss resulting from failure of LESSEE to complete development of said premises in accordance with the Precise Plan of Development as provided in Section (D) 24 DEVELOPMENT hereof, or payable to CITY for expenses incurred in performing itself said development or any portion thereof; or LESSEE may deposit in escrow or in a trust fund or in any other manner acceptable to CITY, the said 100% of the construction costs, to be available for construction, improvements and furnishings on the leased premises and for reimbursements to CITY for damages in the event of failure of LESSEE to complete construction in accordance with the terms of this agreement. The escrow or trust or other deposit shall specify that such amount is to be used exclusively for the purpose of improving said leased premises in accordance with said Precise Plan. In the event LESSEE does not comply with the provisions of this section, this lease may, at the option of CITY, be declared terminated and of no further force and effect and, in the event of such termination,

LESSEE shall forthwith vacate the leased premises and shall have no further right or claim to damages or compensation for any loss suffered by reason of such termination.

33. EMINENT DOMAIN. In the event the leased premises or any part thereof shall be taken for public purposes by condemnation as a result of any action or proceeding in eminent domain, then the interests of CITY and LESSEE in the award and the effect of the taking upon this lease agreement shall be as follows:

- a) In the event of such taking of only a part of the leased premises, leaving the remainder of said premises in such location and in such form, shape and size as to be used effectively and practicably in the opinion of CITY for the conduct thereon of the operations permitted hereunder, this lease shall terminate and end as to the portion of the premises so taken as of the date title to such portion vests in the condemning authority, but shall continue in full force and effect as to the portion of the leased premises not so taken and from and after such date the Minimum Annual Rental required by this lease to be paid by LESSEE to CITY shall be reduced in the proportion to which the area so taken bears to the total area of the demised premises, provided, however, CITY shall have the right to substitute like property and maintain the rent schedule without diminution.
- b) In the event of the taking of only a part of the leased premises, leaving the remainder of said premises in such location, or in such form, shape or reduced size as to render the same not effectively and practicably usable, in the opinion of CITY, for the conduct thereon of the operations permitted hereunder, this lease and all right, title and interest thereunder shall cease on the date to said premises or the portion thereof so taken vests in the condemning authority.

- c) In the event the entire leased premises are so taken this lease and all of the right, title and interest thereunder shall cease on the date title to said premises so taken vests in the condemning authority.
- d) In the event of any taking under Subparagraphs (a), (b) or (c) hereof, the only portion of any award of compensation which shall be paid to LESSEE shall be the fair market value of LESSEE'S interest in the improvements placed upon the leased premises by LESSEE which are taken, and any damages resulting from such taking.
- e) Notwithstanding the foregoing provisions of this Section (D) 33, CITY may, in its discretion and without affecting the validity and existence of this lease, transfer the CITY'S interest in said premises in lieu of condemnation to any authority entitled to exercise the power of eminent domain. In the event of such transfer by CITY, LESSEE shall be entitled to recover from the said authority for the fair market value of LESSEE'S interest in the improvements placed upon the leased premises by LESSEE in accordance with the provisions of this lease, and any damages resulting from the transfer.

34. SURRENDER OF PREMISES. At the expiration or earlier termination of this lease, LESSEE shall execute, acknowledge and deliver to CITY, within five (5) days after written demand from CITY, a valid and recordable quitclaim deed of all of the said premises hereof, sufficient to remove all interest in this lease from the title to said premises.

35. PRIOR RIGHTS. This lease agreement is subject to any and all prior rights of the State of California and the United States of America, as may now or hereafter appear, to exercise dominion over said premises and the adjoining public waterways.

36. LEGAL PROCEEDINGS. Should it become necessary for CITY to commence legal proceedings to collect rent, recover possession, or enforce any other provision of this lease, the prevailing parties will be entitled to legal costs in connection therewith, including a reasonable sum as attorney's fees as determined by the court. The parties agree that the law of the State of California shall be used in interpreting this lease agreement and will govern all disputes under this lease agreement and will determine all rights thereunder. At the option of either party, venue of any action involving this lease agreement may be in, or changed to the County of San Diego or the Southern District of California. Personal service either within or without the State of California shall be sufficient to give personal jurisdiction to any court in which an action is filed for litigation of rights under this lease agreement.

37. CITY APPROVAL AND CONSENT. The approval or consent of the CITY, the City Manager or any employee or agent of the CITY, where required by any provisions of this lease, shall not be unreasonably withheld.

38. PREVENTED PERFORMANCE. If either party hereto shall be delayed or prevent from the performance of any act required hereunder by reason of acts of nature, restrictive governmental laws or regulations, riots, strikes, lock-outs or other cause without fault and beyond the control of the party obligated (financial inability excepted, performance of such act shall be excused for the period of the delay; and the period for the performance of any such act shall be extended for the duration of such delay; provided, however, this section shall not excuse LESSEE from the payment of any rental or other charge required of LESSEE hereunder except as may be expressly provided elsewhere in this lease.

39. VERBAL REPRESENTATIONS. This lease contains the complete expression of the whole agreement between the parties hereto and there are no promises, representations, agreements, warranties or inducements either expressed verbally or implied except as are fully set forth herein. This contract cannot be enlarged or changed in any respect except by written agreement between the said parties.

40. AFFIRMATIVE ACTION. LESSEE agrees to take affirmative action to improve employment opportunities of minorities and women. When applicable, LESSEE agrees to abide by the Affirmative Action Program for Lessees as it now exists or is hereafter amended. A copy of the program, effective as of the date of this agreement, is on file in the Office of the City Clerk as Document No. 746205 and by this reference defined as Mexican-American, Black, Filipino, American Indian and Asian/ Oriental. The goal of this program shall be the attainment of the employment of minorities and women in all areas of employment in a total percentage of employment approximately equal to the total level of minority and women employment as established by the CITY for its Affirmative Action Program each year.

IN WITNESS WHEREOF, this Lease Agreement is executed
by the City of San Diego, acting by and through its City
Manager, and by LESSEE.

THE CITY OF SAN DIEGO

Dated April 1, 1977

By John W. Phuson
Deputy City Manager

HIGH FLIERS, LTD.,
a California limited partnership

By Earl F. Tridg
General Partner

FLIERS INCORPORATED,
a California corporation

And Earl F. Tridg
President

APPROVED as to form and legality this 3 day of March,
1977.

JOHN W. WITT, City Attorney

By H. Valderhans
Deputy

DSB/GRR/fs
2/2/77

RECEIVED *LB*
CITY CLERK'S OFFICE
1977 MAR 10 AM 11:47
SAN DIEGO, CALIF.

DESCRIPTION OF PREMISES

PARCEL 1 (LAND)

That portion of the tidelands and submerged or filled lands of Mission Bay - formerly False Bay - and a portion of the Pueblo Lands of San Diego, according to Map thereof made by James Pascoe in 1870, a copy of which was filed in the office of the County Recorder of San Diego County, November 14, 1921 and is known as Miscellaneous Map No. 36, all being in the City of San Diego, County of San Diego, State of California, and described as a whole as follows:

Commencing at the Southeast corner of Lot 24 in Block 10 of Resubdivision of Blocks 7, 8, 10 and a portion of Block 9 and Lot "A", Inspiration Heights, according to Map thereof No. 1700, filed in the office of the County Recorder of San Diego County, December 27, 1917; thence along the Southerly line of said Lot 24, South $89^{\circ}55'56''$ West - Record South $89^{\circ}59'00''$ West - 25.00 feet to a point of tangent curve in the boundary of said Lot 24; thence South $00^{\circ}04'04''$ East 2.00 feet to an intersection with a line which is parallel with and 2.00 feet southerly at right angles to the Southerly line of said Block 10; thence along said parallel line North $89^{\circ}55'56''$ East 249.70 feet; thence North $05^{\circ}30'02''$ West 104.06 feet to the United States Coast and Geodetic Survey Triangulation Station "Old Town" - the Lambert Grid Coordinates, California Zone 6, for said Station "Old Town" are X equals 1,712,415.7 and Y equals 213,819.22 - and said triangulation station is located at latitude $32^{\circ}45'02.45''$ North and longitude $117^{\circ}11'07.200''$ West, being also the point of origin for the San Diego City Engineer's Mission Bay Park Coordinate System; thence North 5160.53 feet and West 16,030.79 feet, being at Mission Bay Park Coordinates; North 5160.53 feet and West 16,030.79 feet; thence South $66^{\circ}35'46''$ East 352.89 feet being at Mission Bay Park Coordinates North 5020.42 feet and West 15,706.89 feet; thence continuing South $66^{\circ}35'46''$ East 618.76 feet being at Mission Bay Coordinates North 4774.57 feet and West 15,139.07 feet; thence continuing South $66^{\circ}35'46''$ East 313.04 feet to a point, for reference the coordinates hereinafter mentioned are said Mission Bay Park Coordinate System, said last mentioned point being also the TRUE POINT OF BEGINNING; thence South $40^{\circ}00'00''$ West 421.74 feet to a point herein called "Point A"; thence South $50^{\circ}00'00''$ East 406.88 feet to coordinates North 4065.64 feet and West 14,811.19 feet; thence South $08^{\circ}09'38''$ East 8.12 feet to coordinates North 4057.60 feet and West 14,810.04 feet; thence South $08^{\circ}09'38''$ East 694.75 feet to coordinates North 3369.88 feet and West 14,711.43 feet; thence South $81^{\circ}50'22''$ West 1202.00 feet; thence South $08^{\circ}09'38''$ East 217.76 feet; thence North $81^{\circ}50'22''$ East 1133.01 feet to a tangent 239.52 foot radius curve, concave Northwesterly; thence Northeasterly along said curve 219.05 feet through an angle of $52^{\circ}24'00''$; thence tangent to said curve North $29^{\circ}26'22''$ East 273.89 feet to a tangent 805.00 foot radius curve, concave Westerly; thence Northeasterly, Northerly and Northwesterly along the

arc of said curve 1349.29 feet through an angle of 96°02'08"; thence tangent to said curve North 66°35'46" West 33.68 feet to the TRUE POINT OF BEGINNING.

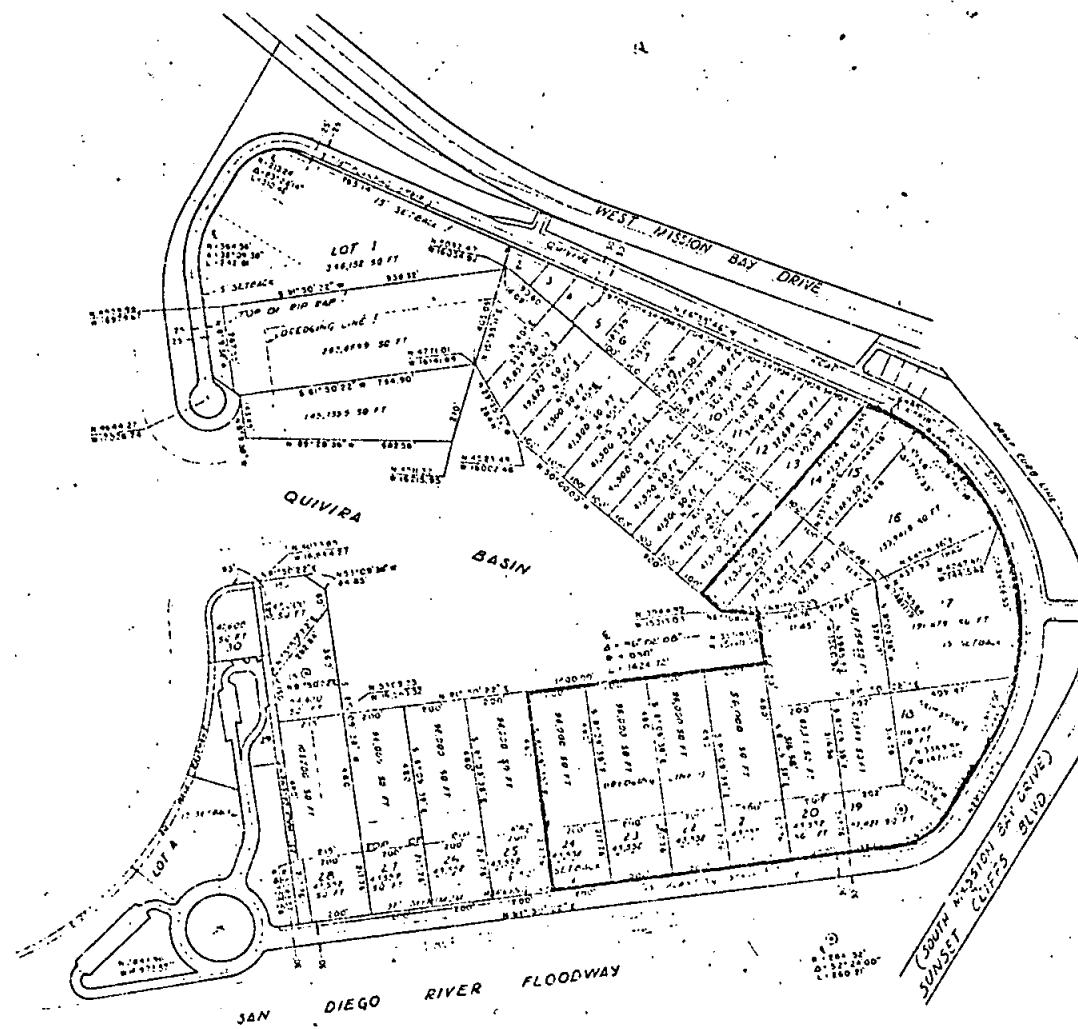
PARCEL 2 (WATER)

That portion of the tidelands and submerged or filled lands of Mission Bay - formerly False Bay - and a portion of the Pueblo Lands of San Diego, according to Map thereof made by James Pascoe in 1870, a copy of which was filed in the office of the County Recorder of San Diego County, November 14, 1921 and is known as Miscellaneous Map No. 36, all being in the City of San Diego, County of San Diego, State of California, and described as a whole as follows:

Commencing at the abovesaid "Point A" being also the TRUE POINT OF BEGINNING; thence South 50°00'00" East 406.88 feet to coordinates North 4065.64 feet and West 14,811.19 feet; thence South 08°09'38" East 8.12 feet to coordinates North 4057.60 feet and West 14,810.04 feet; thence South 08°09'38" East 694.75 feet to coordinates North 3369.88 feet and West 14,711.43 feet; thence South 81°50'22" West 1202.00 feet; thence North 08°09'38" West 480.00 feet; thence North 81°50'22" East 800.00 feet; thence North 08°09'38" West 152.88 feet; thence North 87°08'14" West 113.99 feet to coordinates North 3944.99 feet and West 15,313.03 feet; thence North 50°00'00" West 100.00 feet; thence North 40°00'00" East 415.00 feet to the TRUE POINT OF BEGINNING.

Excepting from that portion of said Parcels 1 and 2 lying within the natural boundaries of Mission Bay - formerly False Bay - all the deposits of minerals, including oil and gas, together with the right to prospect for, mine and remove such deposits and to occupy and use so much of the surface as may be required therefor, as reserved by the State of California in an act of the legislature approved April 27, 1945; Statutes of California, Chapter 142.

NOTE: The above-described parcels are delineated on the City of San Diego Engineering Drawing Nos. 4822-D and 4823-D.



COORDINATES AND BEARINGS SHOWN
ARE FROM THE MISSION BAY COORDI-
NATE SYSTEM.

FOR DETAILS ON LOTS 1-4 & 8-7
SEE SHEET #22-D

FOR DETAILS ON LOTS 5, 24 & 30
SEE SHEET #23-D

FOR BAY MAP SEE SHEET #26-D

EXHIBIT C

PAGE 3 OF 3

QUIVIRA BASIN, MISSION BAY PARK	
CITY OF SAN DIEGO, CALIFORNIA	1-2-5
PLAT NO. 1-2-5	
DATE OF PLAT	
DATE OF MAP	
DATE OF MAP	2-16-1971
DATE OF MAP	

CHANGE "A" REPEATED WHERE NEARLY LOTS
12 & 13, 24 & 30, 31 & 32, 33 & 34
EASTERN ENTRANCE ROAD



COORDINATES AND BEARINGS SHOWN
ARE FROM THE MISSION BAY COORDI-
NATE SYSTEM.

FOR DETAILS ON LOTS 1-4 & B-Y
SEE SHEET 4822-D.

FOR DETAILS ON LOTS A, 29 & 30
SEE SHEET 4823-D.

FOR RIP RAP SEE SHEET 4826-D 07

EXHIBIT C

Page 3 of 3

QUIVIRA BASIN,
MISSION BAY PARK

CITY OF SAN DIEGO, CALIFORNIA ENGINEERING DEPARTMENT SHEET 1 OF 1 SHEETS				W.O. NO. 20016
E. J. Galt CITY ENGINEER				Aug 18, 1971 DATE
R. M. Moore DIVISION HEAD				
DESCRIPTION	BY	APPROVED	DATE	FILMED
ORIGINAL	BY	APPROVED	DATE	FILMED
CHANGE "A"	N.R.F.		8/21/71	
CONTRACTOR				DATE STARTED
INSPECTOR				DATE COMPLETED
216-1695 LAMBERT COORDINATES				14904-D

CHANGE "A" REVISED WATER AREAS, LOTS
17 & 21, AND ADDED NEW
EASTERLY ENTRANCE ROAD.

COPY

EIGHTH AMENDMENT AND CONSENT TO ASSIGNMENT OF OPTION AGREEMENT

DOCUMENT NO.

754151

FILED

FEB 3 1976

OFFICE OF THE CITY CLERK
SAN DIEGO, CALIFORNIA

THIS AGREEMENT is executed by and between THE CITY OF SAN DIEGO, a municipal corporation, herein called "CITY", and RECREATION SPECIALISTS, INC., a California corporation, herein called "RSI", and HIGH FLYERS, LTD., a California limited partnership, herein called "HIGH FLYERS".

IN CONSIDERATION of the mutual benefits, CITY and RSI hereby amend that certain Option Agreement between the parties dated March 28, 1972, and filed as Document No. 739551 in the Office of the City Clerk, as amended, in the following manner:

1. Covenant A of said agreement is hereby deleted in entirety and the following is substituted therefor:
 - A. CITY hereby grants to OPTIONEE an option for the period ending July 2, 1976, to lease from CITY that certain real property described in said attached Exhibit A on the terms and conditions set forth in the Lease Agreement attached hereto and marked Exhibit B. During the term of this Option Agreement or any extension thereof, CITY will not grant to any other party any right or option to lease said premises. This option is subject to the terms and conditions herein, and may not be exercised until said terms and conditions have been performed.
2. Covenant C of said agreement is hereby deleted in entirety and the following is substituted therefor:
 - C. This option may be exercised by OPTIONEE at any time prior to July 2, 1976, upon OPTIONEE first having performed all of the terms and conditions of this Option Agreement as herein set forth.
3. The following provision is hereby added to Section (D) 20, CONTROL BY LESSEE of Exhibit B, Lease Agreement, of said Option Agreement:

Provided, however, in the event that the leasehold interest herein is assigned to HIGH FLIERS, LTD, as authorized by CITY, then controlling interest in the limited partnership named herein as LESSEE shall remain vested in Earl F. Tritt and Fliers, Incorporated, a California corporation, as General Partners thereof and the LESSEE shall maintain competent management of the leased premises to the satisfaction of the City Manager throughout the term of this lease agreement.

4. The following Section (D) 41, is hereby added in sequence, to said Exhibit B, Lease Agreement:

41. AFFIRMATIVE ACTION PROGRAM. LESSEE shall take affirmative action to improve employment opportunities of minorities and women by implementing the Affirmative Action Program for Lessees, a copy of which is on file in the Office of the City Clerk as Document No. 746205 and by this reference incorporated herein. Minorities are defined as Mexican-American, Black, Filipino, American Indian and Asian/Oriental. The goal of this Affirmative Action Program shall be the attainment of the employment approximately equal to the level of minority and women employment as established by the CITY for its Affirmative Action Program each year.

5. In the event the leasehold is assigned as contemplated in Section (D) 20 hereof, then all references to Recreation Specialists, Inc. (RSI) in said Exhibit B, Lease Agreement are hereby deleted and the words " HIGH FLIERS, LTD., a California limited partnership", are hereby substituted therefor.

6. CITY hereby consents to the assignment by RSI to HIGH FLIERS of that certain Option Agreement between RSI and CITY dated March 28, 1972, and filed as Document No. 739551 in the Office of the City Clerk as amended, and agrees to recognize HIGH FLIERS as Optionee with rights, upon satisfactory performance under said option, to succeed to the rights of Lessee named in the Exhibit B Lease Agreement, attached thereto, notwithstanding any specific reference to RSI or its controlling or parent corporations made in said Option Agreement or said Exhibit B Lease Agreement.

7. HIGH FLIERS hereby agrees to assume all obligations of RSI as Optionee under said Option Agreement upon such assignment and agrees to observe all covenants, terms and conditions thereof and to perform thereunder to the same extent as if HIGH FLIERS were the original Optionee named therein.

8. The agreement for the assignment of the option from RSI to HIGH FLIERS shall be submitted to the City Manager of CITY for approval; upon approval thereof, RSI may thereafter assign said option pursuant to said agreement and the assignment shall thereupon be placed on file and documented in the Office of the City Clerk.

9. In the event of said assignment, CITY hereby releases RSI, Koebig and Koebig, Inc., and Combustion Engineering, Inc., from any and all obligations and responsibilities under said Option Agreement and said Exhibit B Lease Agreement and, in such event, RSI hereby releases CITY from any and all obligations and responsibilities thereunder.

10. This Agreement shall be effective upon the date of execution hereof by
CITY.

Dated this 22nd day of January, 1976.

THE CITY OF SAN DIEGO

By [Signature]
ASSISTANT TO THE City Manager

RECREATION SPECIALISTS, INC.

By [Signature]

HIGH FLIERS, LTD.

By [Signature]
General Partner

FLIERS INCORPORATED
and [Signature] President
General Partner

APPROVED as to form and legality this 2 day of February, 1976.

JOHN W. WITT, City Attorney

By [Signature]
Deputy

RESOLUTION No. 215164

Adopted on JAN 22 1976

BE IT RESOLVED, by the Council of The City of San Diego as follows:

That the City Manager be and he is hereby authorized and empowered to execute, for and on behalf of The City of San Diego, an Eighth Amendment And Consent To Assignment Of Option Agreement with RECREATION SPECIALISTS, INC., and HIGH FLIERS, LTD., to revise the Control By Lessee provision, add the city's Affirmative Action requirement, and allow for assignment to High Fliers, Ltd., and extend the option term to July 2, 1976, under the terms and conditions set forth in the form of Eighth Amendment And Consent To Assignment Of Option Agreement on file in the office of the City Clerk as Document No. 754016.

APPROVED: JOHN W. WITT, City Attorney

By Harold Valderhaug
Harold Valderhaug, Deputy

R-76-1469
Lease-M.B. Park, Quivira
Casin, High Fliers, Ltd.
an

RESOLUTION No. 215164

Adopted on JAN 22 1976

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APPROVED: JOHN W. WITT, City Attorney

By Harold Valderhaug
Harold Valderhaug, Deputy

MOV:nb
1-14-76
Job:11666
Or. Dept. Property