CITY OF SAN DIEGO
CONSENT TO CHANGE OF OWNERSHIP

THIS CITY OF SAN DIEGO CONSENT TO CHANGE OF OWNERSHIP (Consent) is made by THE CITY OF SAN DIEGO, a California municipal corporation (CITY), for the benefit of AMERCIAN GOLF CORPORATION, a California corporation (LESSEE), and affiliates of FIG LLC, D/B/A FIG Group LLC in California, including certain funds and investment vehicles managed by affiliates of FIG GROUP LLC (FORTRESS), as follows:

RECITALS

A. CITY and LESSEE are parties to that certain CITY OF SAN DIEGO LEASE AGREEMENT (Lease), filed as Document No. RR-267288 in the Office of the San Diego City Clerk on December 15, 1986. The Lease pertains to that certain CITY-owned property known as the Balboa Park Municipal Golf Course located at 2600 Golf Course Drive, San Diego, CA 92102 (Premises).

B. FORTRESS is a leading global asset management firm with over $50 billion in assets under management. Affiliates of FORTRESS have agreed to a proposed transaction (Purchase Transaction) with LESSEE's existing ownership group whereby FORTRESS shall purchase entities that own LESSEE. Although LESSEE shall continue to operate the Balboa Park Municipal Golf Course under the terms and conditions of the Lease, the Purchase Transaction shall result in a change of ownership of LESSEE, which constitutes an assignment under Lease section 4.02, and requires CITY's consent.

C. LESSEE and FORTRESS acknowledge that CITY's consenting to the Purchase Transaction, except as may otherwise be expressly provided herein, shall not relieve LESSEE of any obligations under the Lease.

IN CONSIDERATION OF THE FOREGOING RECITALS, and in consideration of and contingent upon the following terms and conditions, the parties agree as follows:

1. CONSENT: Upon the date of the closing of the Purchase Transaction (Consent Effective Date), CITY consents to FORTRESS acquiring ownership of the entities that own LESSEE, contingent upon all of the following: (1) the Purchase Transaction shall not modify any of CITY's rights or obligations under the Lease; (2) the Purchase Transaction shall not modify any of LESSEE's rights or obligations under the Lease; and (3) this Consent shall not relieve or release LESSEE from the full performance of its past, present or future obligations under the Lease.

2. SUBSEQUENT ASSIGNMENTS; RECAPTURE: This Consent does not constitute consent to any other subsequent assignment of the Lease and does not relieve LESSEE, FORTRESS, or any persons claiming under or through LESSEE or FORTRESS of the obligation to obtain the prior written consent of CITY prior to assigning the Lease or any portion thereof.

3. STRONG MAYOR: All references to "CITY Manager" in the Lease, if any, shall be deemed to refer to "Mayor." This provision became effective on January 1, 2006, and shall remain in effect for the duration of the time period which CITY operates under the mayor-council (commonly referred to as "strong mayor") form of governance pursuant to Article XV of the San Diego City Charter.

4. LEASE CONTROLS: To any extent the Purchase Transaction would appear to contradict, supersede, and/or attempt to preempt any term, obligation or right under the Lease, the Lease shall control.

5. CONTROLLING LAW: The terms and conditions of this Consent shall be construed in accordance with and shall be governed by the laws of the State of California.

6. CAPTIONS: Captions in this Consent are included for convenience only and do not modify any of the terms of this Consent.

7. ENTIRE AGREEMENT: This Consent constitutes the final, complete and exclusive statement between the parties pertaining to the terms of CITY's consent to the Purchase Transaction. Each party represents and warrants that this Consent shall be binding on and inure to the benefit of their respective successors and assigns. No party has been induced to enter into this Consent by, nor is any party relying on, any representation or warranty outside those set forth in this Consent. No modification of this Consent shall be valid unless stated in a writing signed by all parties hereto.

8. NOTICE: Any notice that may or must be given under this Consent shall be delivered pursuant to the terms of the Lease. Any notice given to FORTRESS shall be sent to the address set forth below.

   American Golf Corporation
   1312 West Monroe Street
   Chicago, Illinois 60607
   ATTN: Paul Ballam

9. CAPITALIZED TERMS: Capitalized terms herein not defined in this Consent shall have the respective meanings given them in the Lease.

10. AUTHORITY: Each individual executing this Consent on behalf of another person or legal entity represents and warrants that they are authorized to execute and deliver this Consent to Assignment on behalf of such person or entity in accordance with duly adopted resolutions or other authorizing actions necessary and proper and under such legal entity's articles, charter, bylaws or other written rules of conduct or governing agreement. Each person executing this Consent on behalf of another person or legal entity shall provide CITY with evidence satisfactory to CITY that such authority is valid and that such entity is a valid, qualified corporation, limited liability company, partnership or other unincorporated association in good standing in its home state and that such entity is qualified to do business in California.

11. COUNTERPARTS: This Consent may be executed in any number of counterparts, each of which when executed shall be deemed an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, this Consent is executed to be effective as of the Consent Effective Date.

THE CITY OF SAN DIEGO, a California Municipal Corporation

BY: _____
James F. Barwick, CCIM
Director, Real Estate Assets

AMERICAN GOLF CORPORATION, a California corporation

BY: _____
Name: Paul Major
Title: President & CEO

FIG LLC, D/B/A FIG GROUP LLC in California and a subsidiary of Fortress Investment Group LLC, on behalf of certain funds and investment vehicles managed by it and its affiliates

BY: _____
Name: _____
Title: _____

Approved as to form and legality this
11th day of October, 2013.

JAN I. GOLDSMITH, City Attorney

By: _____
Name: Debra J. Bevier
Title: Deputy City Attorney

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AMERICAN GOLF CORPORATION, a California corporation

BY: _____
Name: _____
Title: _____

FIG LLC, D/B/A FIG GROUP LLC in California and a subsidiary of Fortress Investment Group LLC, on behalf of certain funds and investment vehicles managed by it and its affiliates

BY: _____
Name: Randal A. Nardone
Title: CEO

Approved as to form and legality this
_____ day of _____, 2013.

JAN I. GOLDSMITH, City Attorney

By: _____
Name: _____
Title: _____