
INTERMODAL CONTAINER TRANSFER FACILITY
SUBLEASE AGREEMENT

Between

INTERMODAL CONTAINER TRANSFER FACILITY
JOINT POWERS AUTHORITY

And

SOUTHERN PACIFIC TRANSPORTATION COMPANY

SEP 14 1984 , 1984

SUBLEASE AGREEMENT

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SUBLEASE AGREEMENT

THIS SUBLEASE AGREEMENT (the "Sublease") is made and entered into SEP 14 1984, 1984, by and between INTERMODAL CONTAINER TRANSFER FACILITY JOINT POWERS AUTHORITY, a joint powers authority created by The City of Los Angeles and The City of Long Beach in accordance with the laws of the State of California ("Authority"), and SOUTHERN PACIFIC TRANSPORTATION COMPANY, a Delaware corporation ("Corporation").

R E C I T A L S:

A. The City of Los Angeles, a municipal corporation duly organized and existing under its charter and the Constitution and laws of the State of California ("Los Angeles"), and Authority have heretofore entered into that certain Permit for Use of Land of even date herewith (the "Permit"), with respect to that property (the "Premises") located in the County of Los Angeles, State of California, more particularly described in Exhibit A attached hereto.

B. Authority and Corporation intend to enter into an Installment Sale and Security Agreement (the "Agreement") pursuant to which Authority will agree to construct an intermodal container transfer facility (the "Facilities") on the Premises and transfer the Facilities to Corporation in exchange for Corporation making certain installment payments and complying with other terms, covenants and conditions contained in the Agreement.

C. Authority now desires to sublease the Premises to Corporation as an Assuming Subtenant as defined in Schedule A hereto, and Corporation now desires to sublease the Premises from Authority and assume the rights, privileges and obligations of Tenant under the Permit.

NOW, THEREFORE, in consideration of the foregoing Recitals which are incorporated herein by this reference, the mutual promises and agreements of the parties hereto as hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

Section 1. Definitions

1.01. Except where the context clearly otherwise requires, the capitalized terms in this Sublease shall have the meanings specified in Schedule A attached hereto.

Section 2. Agreement.

2.01. Authority hereby subleases the Premises to Corporation, and Corporation hereby subleases the Premises from Authority, subject to the terms and conditions provided herein.

2.02. Pursuant to the terms and conditions contained in the Agreement, the Authority has agreed to acquire, construct and install the Facilities on the Premises and to convey the Facilities to the Corporation on the Completion Date. To further facilitate the acquisition, construction and installation of the Facilities, Authority hereby agrees and pledges to make its initial Authority Contribution of \$5,000,000 to be used for the acquisition, construction and installation of the Facilities and Corporation hereby agrees and pledges to make the Corporation Contribution. Any additional amounts contributed by Authority to pay for removing any Hazardous Waste discovered on the Premises shall be set forth in a letter from Authority to Corporation. The amount of the initial Corporation Contribution shall be set forth in a letter delivered by the Corporation to the Authority. If, prior to the Completion Date, Corporation contributes additional amounts to the construction of the Facilities or if it elects to provide funds to pay for removing any Hazardous Waste discovered on the Premises, such amounts shall be set forth in a letter delivered to Authority. All such amounts shall be subject to the approval of the Governing Board.

2.03. Corporation has inspected the Premises in contemplation of occupying them for the uses permitted hereunder and agrees that the Premises are suitable for construction of the Facilities. No officer or employee of Authority or Los Angeles has made any representation or warranty with respect to the Premises and no such officer or employee is authorized to make any such representation or warranty unless the nature and extent of such representation or warranty is described in writing and attached hereto as an addendum.

2.04. Corporation shall provide office space to Authority at the Premises at no cost to the Authority during the term of this Sublease. Office space shall consist of one room of approximately 200 square feet and shall be furnished with standard office furniture of the same type and quality used in other offices at the Facilities.

Section 3. Lease Term.

3.01. Subject to the provisions of Section 3.03 hereof, the term of this Sublease shall commence on the earlier of the Completion Date or the date on which the first payment of Permit Rent is due and payable pursuant to Section

s of the Permit and shall terminate one day prior to the expiration date of the Permit, unless earlier terminated pursuant to the terms hereof.

3.02. If for any reason the Completion Date does not occur within five (5) years from the date of execution of this Sublease, either Authority or Corporation may terminate this Sublease by giving the other written notice thereof, and, except as provided in Section 3.05 hereof, neither party thereafter shall have any further obligations hereunder.

3.03. This Sublease shall be submitted to the FMC in accordance with the provisions of the Shipping Act of 1984. This Sublease shall not be effective until it becomes effective under said Act or a finding of no jurisdiction is received by the Authority.

This Sublease shall also be submitted to the ICC for approval or a determination that the ICC has no jurisdiction over this transaction and shall not be effective until such approval or a finding of no jurisdiction is received.

3.04. If Corporation shall hold over all or any part of the Premises after the termination or expiration of this Sublease, subject to the rights of Los Angeles under the Permit, Authority may elect to treat such holdover as an extension of this Sublease on a month-to-month basis at the same rate of rent and upon the same terms and conditions as set forth in this Sublease. If, during any such holdover by Corporation, Authority and Corporation agree to extend the term of this Sublease or enter into a new sublease for the same Premises or for substantially the same Premises described in this Sublease, the rent for the period of any such holdover by Corporation shall be at the rate provided in such extension or new sublease. The payments of rent for any such holdover made by Corporation to Authority at the rates provided in this Sublease shall be credited against the rent payable under the extension or new sublease, and Corporation shall pay to Authority the difference, if any, between the rent paid at the rate herein provided and the rent due pursuant to the extension or new sublease within thirty (30) days after the effective date of any such extension or new sublease.

3.05. On or before expiration or termination of the Lease Term, other than by forfeiture pursuant to Section 3.02 of this Sublease, Corporation shall remove, at its sole cost and expense, all improvements of any kind whatsoever placed or maintained on the Premises, including the Facilities, and shall, in any event, leave the surface of the ground in a level, graded condition with no excavations, holes, hollows, hills or humps. Upon the expiration or

termination of the Lease Term, other than by forfeiture pursuant to Section 9.02 of this Sublease, Corporation shall quit and surrender possession of the Premises to Authority in at least as good and useable a condition, acceptable to Authority, as the same were in prior to the construction undertaken to develop the Facilities.

3.06. Upon the expiration or termination of the Lease Term, if no new sublease is entered into, Corporation is obligated to relocate its business at its own expense and to vacate the Premises as provided for herein and in the Permit and no relocation expenses will be paid by Authority or by Los Angeles.

3.07. If the Permit shall terminate for any reason prior to the scheduled expiration date thereof (including, without limitation, early termination pursuant to Sections 4(b), 4(c), 7(c), 7(f) and 7(g) of the Permit), this Sublease shall terminate on an even date therewith.

Section 4. Terms of Permit

4.01. This Sublease and the Subleasehold Estate created hereby are subject and subordinate to the Permit and all terms, covenants, conditions and agreements therein contained.

4.02. Corporation acknowledges that it is an Assuming Subtenant and covenants and agrees that it shall faithfully observe and perform, to the extent it lawfully may, at no cost or expense to Authority or Los Angeles, each and every obligation, covenant and agreement contained in the Permit which the Authority as Tenant thereunder is obligated to observe and perform, before or after termination of such Permit or this Sublease; provided that the Authority shall retain certain rights and obligations as set forth in Section 15 of the Permit. Corporation acknowledges that it is directly liable to Los Angeles for full performance of all of the obligations, covenants and agreements which are addressed to "Tenant" in the Permit.

4.03. The performance by Corporation of any or all obligations of Authority under the Permit shall not relieve Corporation of its obligation to perform Corporation's obligations under this Sublease including, without limitation, Corporation's obligation to pay to Authority the portions of Rent due pursuant to Section 5.01(a)(2) and (3) of this Sublease.

4.04. Authority covenants that during the Lease Term and so long as no default exists hereunder, Authority will not take any action as Tenant under the Permit (other

than as permitted under Sections 7(b) and 15 of the Permit), and will not voluntarily modify or amend the Permit without Corporation's prior written consent.

4.05. Authority covenants that during the Lease Term it will maintain its existence as a joint powers authority under the laws of the State of California.

4.06. Corporation shall have no right or power to terminate, modify or amend the Permit. Adjustment of the Guaranteed Annual Rent and the Container Charge by Corporation as Assuming Subtenant and Los Angeles in accordance with Section 5(g) of the Permit shall not be considered an amendment or a modification of the Permit. Negotiations between Corporation as Assuming Subtenant and Los Angeles to adjust the Guaranteed Annual Rent and the Container Charge shall not require the participation or consent of Authority.

4.07. Authority shall have no control over, and shall not be involved in, the establishment of the haul rates of Corporation.

Section 5. Rent.

5.01. (a) During the Lease Term, Corporation shall pay the following sums as Rent for the Premises:

(1) Corporation shall pay to Los Angeles, on behalf of Authority, at the times and in the manner specified in the Permit, all sums, including without limitation the Permit Rents, required to be paid by Tenant to Los Angeles under the Permit.

(2) On the first day of each month following the Completion Date, Corporation shall pay to Authority an amount equal to the Authority Expenses for such month as set forth in the Annual Budget. At the end of each Fiscal Year, the Authority shall notify the Corporation of any amounts paid pursuant to this subparagraph (2) which remain unspent, and such unspent amounts shall be a credit against such monthly payments to be made in the next Fiscal Year. Corporation shall not be required to reimburse Authority for Authority Expenses in excess of \$100,000 in any Fiscal Year; provided that the sum of \$100,000 per Fiscal Year shall be adjusted annually after the Fiscal Year beginning July 1, 1986 to an amount equal to the product of \$100,000 and a fraction in which the numerator is the Consumer Price Index, All Items, Los Angeles/Long Beach/Anaheim Metropolitan Area on July 1 of each Fiscal Year for which the calculation is being made, and the denominator of which is the Consumer Price Index on July 1, 1986.

(3) Corporation shall pay to Authority as Sublease Rent on the Payment Dates and in the manner specified in Section 5.01(b) the following portions of Net Revenues:

(i) Until the Contribution Repayment Date, Corporation shall be obligated to pay to Authority a percentage of Net Revenues equal to the percentage the Authority Contribution is of the Total Contribution. If at any time prior to the Contribution Repayment Date, Corporation deposits funds with the Trustee to pay Installment Payments, the amount of such deposit shall constitute an Additional Contribution. In addition any amounts paid by Corporation pursuant to Section 5.01(a)(2) hereof which are not offset by Facilities Revenues distributed to Corporation by Trustee shall constitute an Additional Contribution. Upon making such a deposit of funds with the Trustee, Corporation will notify Authority in writing of the date on which the Additional Contribution was made and the amount of such Additional Contribution. On fifth day prior to the last day of the Bond Year, Corporation will notify Authority in writing of the amount paid to Authority pursuant to Section 5.01(a)(2) hereof which has not been or is not expected to be reimbursed by distribution of such Facilities Revenues by the end of such Bond Year.

(ii) Following the Contribution Repayment Date, Corporation shall be obligated to pay to Authority: (A) 25% of Net Revenues from the Contribution Repayment Date to the second anniversary thereof; (B) 30% of Net Revenues from the second to the fourth anniversary of the Contribution Repayment Date; (C) 35% of Net Revenues from the fourth to the sixth anniversary of the Contribution Repayment Date; (D) 45% of Net Revenues from the sixth anniversary of the Contribution Repayment Date until the first day of the month in which the aggregate amount of the portion of the Net Revenues (calculated from the Contribution Repayment Date) not paid to Authority exceeds by \$12,300,000 the aggregate amount of that portion of Net Revenues (calculated from the Contribution Repayment Date) paid to Authority as Sublease Rent; and (E) commencing upon the expiration of the period provided for in the preceding clause (D), 50% of Net Revenues for the remainder of the Lease Term; provided that if on any date during the first six years following the Contribution Repayment Date the aggregate amount of such portion of Net Revenues not paid to Authority exceeds by \$12,300,000 such

portion of Net Revenues paid to Authority for Sublease Rent during such Payment Period shall be obligated to pay to Authority on the first day of the month in which such Payment Period ends and continuing until the end of the Term, 50% of Net Revenues.

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Notwithstanding to the contrary contained in this Section 5.01(3)(i) Contribution Repayment Data, if Net Revenues received in any Payment Period are less than any Installment Payments, any amounts required to be paid by the Corporation under Section 5.01(a)(2) hereof and any letter of credit fees in respect of the Bonds due and payable during that Payment Period and if a Force Majeure Event lasting more than thirty (30) consecutive days shall occur in that Payment Period, then prior to the payment of any portion of Net Revenues to Authority in any succeeding Payment Periods, Corporation shall receive all Net Revenues until Corporation receives an amount equal to the difference between (i) the Facilities Revenues attributable to Movements occurring during the period beginning on the thirty-first day after the occurrence of a Force Majeure Event and ending on the day specified in the notice required by Section 13 of the Permit and (ii) the amount of the Installment Payments, the Section 5.01(a)(2) payments and said letter of credit fees due in the Payment Period during which the Force Majeure Event occurred or continued in effect multiplied by a fraction the numerator of which is equal to the number of days in that period specified in clause (i) above and the denominator of which is equal to the actual number of days in that Payment Period. Any amounts paid to Corporation under the above formula shall be excluded from the calculation of the amount of Net Revenues not paid to Authority under this Section 5.01(3)(ii).

(b) While Bonds are Outstanding, each Bond Year will constitute a Payment Period, and Sublease Rent for such Payment Period will be due and payable annually, in arrears five (5) days prior to the last day of the Bond Year. In the event that the last Outstanding Bonds cease to be Outstanding on any date other than the last day of a Bond Year, the period beginning on the last day of the Bond Year next preceding the date the last Outstanding Bonds cease to be Outstanding and ending on the last day of the month in which Bonds are Outstanding will constitute a Payment Period, and Sublease Rent for such Payment Period shall be due and payable on the first day of the first month following such Payment Period.

Fifteen days prior to the end of any Payment Period while Bonds are Outstanding, Authority shall deliver to the Trustee and Corporation a Sublease Rent Payment Request. The Sublease Rent Payment Request shall be executed by an officer of Authority and shall specify (i) the amount of Sublease Rent due and payable, (ii) the Payment Period for which payment of Sublease Rent is requested, (iii) the amounts received by Authority during the Payment Period pursuant to Section 5.01(a)(2) hereof, (iv) the percentage(s) of Net Revenues payable as Sublease Rent, (v) any amount paid by Corporation as letter of credit fees during the Payment Period for any letter of credit securing the Bonds; provided that Corporation shall notify Authority of such amount, and (vi) if the percentage of Net Revenues payable as Sublease Rent changed during the Payment Period, the portions of the Payment Period as to which each such percentage should be applied. While Bonds are outstanding, for the purpose of calculating the percentage of Net Revenues payable as Sublease Rent, any Additional Contribution attributable to amounts paid pursuant to Section 5.01(a)(2) shall be deemed to have occurred on the first day of the sixth month of the Bond Year. Upon receipt of the Sublease Rent Payment Request, Corporation shall instruct the Trustee to pay to Authority, on behalf of Corporation, that portion of Net Revenues which constitutes Sublease Rent as specified in the Sublease Rent Payment Request. In the event the Trustee does not make a payment of Sublease Rent which is properly due and payable, Corporation shall remain liable to pay, and shall pay, the Sublease Rent.

After all Bonds cease to be Outstanding, each month will constitute a Payment Period, and Sublease Rent shall be due and payable in arrears fifteen days after the end of each monthly Payment Period. The first such monthly payment of Sublease Rent shall be due and payable fifteen days following the month immediately succeeding the month in which the last Bonds cease to be Outstanding. A Statement of Operations shall accompany each monthly payment of Sublease Rent to Authority. The Statement of Operations shall be executed by an authorized representative of Corporation and shall specify (i) the number of Movements at the Facilities and the number of empty Corporation controlled or furnished Containers handled at the Facilities during the applicable Payment Period, (ii) the total Gate Charges collected, (iii) the amount(s) and source(s) of any other Facilities Revenues received, (iv) the percentage of Net Revenues payable as Sublease Rent and (v) the amount of Sublease Rent due and payable.

The amount payable as Sublease Rent on any Payment Date shall be determined based on the percentages of Net Revenues payable as Sublease Rent during the applicable Payment Period as set forth in Section 5.01(a)(3) hereof. Calculation of Sublease Rent shall take into account any change

during a Payment Period in the percentage of Net Revenues payable as Sublease Rent.

(c) Not less than thirty (30) days prior to the beginning of each Fiscal Year, Authority shall adopt and file with Corporation an Annual Budget for each Fiscal Year. Each such Annual Budget shall set forth in reasonable detail the estimated monthly Authority Expenses for such Fiscal Year.

5.02. Corporation shall pay all Rents when due, without notice or demand and without any abatement, deduction or setoff. Corporation shall pay all Rents in lawful money of the United States. All Rents payable pursuant to Section 501(a)(2) and (3) shall be made payable to Authority and mailed to the following address:

Governing Board
Intermodal Container Transfer
Facility Joint Powers Authority
P.O. Box 151
San Pedro, California 90733-0151

or to such other address as Authority may designate by written notice to Corporation.

5.03. Payments of Rents required to be made by this Section 5 that have not been paid within ten (10) days of the date such payments are due, shall bear interest from the date on which such payments were due at the Prime Rate then in effect or ten percent (10%) per annum, whichever is greater; provided that such rate shall not exceed the maximum rate permitted by law.

5.04. Within one hundred twenty (120) days after the end of each of its fiscal years, Corporation will furnish Authority (if so requested by Authority) with copies of its audited financial statements as of the end of such year certified by an Independent Certified Public Accountant.

5.05. Authority shall have the sole right and authority to establish the level of the Gate Charge and the Storage Charge which Corporation hereby agrees to collect. All such sums shall be treated as income to the Corporation. In setting the Gate Charge or the Storage Charge, Authority shall consider, but shall not be bound by, the advice of Corporation. The Gate Charge shall be not less than \$30.00 per Movement.

section 6. Indemnification, Exculpation and Insurance.

6.01. Corporation shall at all times indemnify, protect and hold harmless Cities, Ports and Authority and any and all of their boards, officers, agents and employees from and defend them against any and all claims, losses, demands, actions, proceedings, liens, costs and judgments of any kind or nature whatsoever, including expenses incurred in defending against legal actions, for death of or injury to persons or damage to property, including property owned by or under the care and custody of Cities, Ports and Authority, and for civil fines and penalties, that may arise from or be caused directly or indirectly by:

(A) Any dangerous, hazardous, unsafe or defective condition of, in or on the Premises, of any nature whatsoever, which may exist by reason of any act, omission, neglect, or any use or occupation of the Premises by Corporation, its officers, agents, employees, sublessees, licensees or invitees;

(B) Any operation conducted upon or any use or occupation of the Premises by Corporation, its officers, agents, employees, sublessees, licensees or invitees under or pursuant to the provisions of this Sublease or otherwise;

(C) Any active or passive negligence of Corporation, its officers, agents, employees, sublessees, licensees or invitees, at the Premises regardless of whether any passive negligence of Cities, Ports and Authority or their officers, agents or employees contributed thereto;

(D) Any failure of Corporation, its officers, agents or employees to comply with any of the terms or conditions of the Permit or this Sublease or any applicable federal, state, regional, or municipal law, ordinance, rule or regulation.

Corporation also agrees to indemnify and pay for all damages or loss suffered by Authority, including but not limited to damage to or loss of Authority property, to the extent not insured by Authority, and loss of Authority revenue from the Premises, caused by or arising out of the conditions, operations, uses, occupations, acts, omissions or negligence referred to in paragraphs (A) through (D) of this Section 6.01. The term "persons" as used in this Section 6.01 shall include but not be limited to officers and employees of Corporation. In the event any action or proceeding is brought against any of the persons referred to in the first sentence of this Section 6.01 by reason of any such claim, Corporation, upon

notice from Authority, Ports or Cities, shall resist or defend such action or proceeding at its sole cost and expense.

6.02. To the extent allowed by law, Corporation agrees to protect and defend and hold harmless Authority, Ports and the Cities and the agents, servants, officers, attorneys and employees of each, from any claim, demand, suit, action or other proceeding whatsoever by any person or entity arising or purportedly arising from this Sublease, the Permit, or the Agreement except as to any actions deliberately taken by the Authority over the written objection of Corporation.

6.03. To the extent allowed by law, Corporation hereby releases Authority, Ports and Cities from, and agrees that Authority, Ports and Cities shall not be liable for any expense or damages incurred because of any lawsuit commenced as a result of action taken by Authority with respect to this Sublease, the Permit or the Agreement and the transactions contemplated hereby and thereby.

6.04. Subject to Section 6.09 hereof and Section 11(h) of the Permit, Corporation shall maintain the insurance policies specified in Section 11 of the Permit. The coverage offered by such insurance shall be without deduction except that, subject to the approval of the Executive Director, the Authority may permit a deductible amount in those cases where, in the judgement of the Governing Board, such a deductible is justified by the net worth of Corporation. Each insurance policy required to be maintained by Corporation under Section 11 of the Permit shall name Authority and The City of Long Beach as an additional insured.

6.05. Each insurance policy shall provide that it will not be cancelled or reduced in coverage until after Authority has been given sixty (60) days prior written notice by registered mail. At least ten (10) days prior to the expiration of each policy, Corporation shall furnish Authority a certificate or certificates showing that the policy has been renewed or extended, or, if new insurance has been obtained, two certified copies of each new policy or certificate shall be furnished to Authority and the form thereof shall be subject to the approval of Authority. If Corporation neglects or fails to secure or maintain the required insurance or fails to submit copies thereof as required above, at the expense of Corporation, Authority may, but is not obligated to, obtain such insurance for Corporation.

6.06. Two certified copies of each policy shall be furnished to Authority. Alternatively, two duplicate original certificates of insurance on forms provided by or approved by Authority may be submitted.

6.07. Authority, in its discretion based upon recommendation of independent insurance consultants to Los Angeles, may increase or decrease amounts and types of insurance coverage required hereunder at any time during the Lease Term by giving ninety (90) days prior written notice to Corporation.

6.08. Corporation shall report in writing to Authority within fifteen (15) days after it, its officers or managing agents have knowledge of any accident or occurrence involving death of or injury to any person or persons, or damage in excess of \$10,000 to property, occurring upon the Premises. Such report shall contain to the extent available (1) the names and addresses of the persons involved, (2) a general statement as to the nature and extent of injury or damage, (3) the date and hour of occurrence, (4) the names and addresses of known witnesses, and (5) such other information as may be known to Corporation, its officers or managing agents.

6.09. The insurance requirements of Section 6.04 of this Sublease may be satisfied by the existence of an established self-insurance program maintained by Corporation upon the prior written approval of Authority, which approval shall not be unreasonably withheld. In the event of such election and approval, Corporation shall protect Authority in the same manner as if the insurance required hereunder were in effect.

Section 7. Accounts and Records.

All books, accounts and other records showing the Movements at the Facilities, movements of all empty Corporation furnished or controlled Containers at the Facilities and all Rents and charges assessed and due hereunder shall be maintained locally, and, pursuant to the provisions of the Interstate Commerce Act, shall be subject to examination, audit and transcription by Authority or any person designated by it; and in the event it becomes necessary to make such examination, audit or transcription at any place other than within fifty (50) miles of the Facilities, then all costs and expenses necessary, or incident to such examination, audit or transcription shall be paid by Corporation. These records shall be retained during the Lease Term so that the records for the two (2) most recent years are available at all times. Following the termination of this Sublease, Corporation shall maintain the records for the two (2) most recent years for at

least two (2) years after the date of termination. Upon request in writing by Authority or by its designated representative, Corporation shall furnish a statement of the exact location of all records and the name and telephone number of the custodian of such records. The statement shall be submitted within fifteen (15) days of the request and shall contain such detail and cover such period of time as may be specified in any such request. All records submitted by Corporation shall be held by Authority in confidence and released only for audit purposes.

Section 8. Notices.

8.01. Each party hereto agrees that it shall send to the other party a copy of each notice or other written communication sent by such party to Los Angeles in connection with the Permit, concurrently with the sending of such notice or communication to Los Angeles.

8.02. All required notices, consents or demands hereunder shall be in writing and shall be deemed sufficient if delivered by personal service or transmitted by certified United States mail, postage prepaid, return receipt requested. When so given, such notice shall be effective from the date served or the date of execution of the receipt. For the purpose hereof, unless otherwise provided by notice in writing from the respective parties, notice to the Authority shall be addressed to Governing Board, Intermodal Container Transfer Facility Joint Powers Authority, P.O. Box 151, San Pedro, California, 90733-0151; notice to Corporation shall be addressed to Southern Pacific Building, One Market Plaza, San Francisco 94105, Attention: Intermodal Department; and notice to Los Angeles shall be addressed to Executive Director, Los Angeles Harbor Department, P.O. Box 151, San Pedro, California 90733-0151.

Section 9. Default and Termination.

9.01. The occurrence of any of the following events (an "Event of Default") shall constitute a material default and breach of this Sublease by Corporation:

(i) The occurrence of an "Event of Default", under the Permit, the Agreement or the Indenture;

(ii) Any failure by Corporation to pay all sums, including Rents, then due, owing and unpaid within ten (10) days after such sums become due;

(iii) The neglect, failure or refusal by Corporation to comply with any of the terms or conditions of this Sublease, other than as referred to in Section 9.01

(ii), where such neglect, failure or refusal continues for thirty (30) days, after written notice thereof is given by Authority to Corporation; provided, however, that if the failure stated in the notice cannot be corrected within the thirty (30) day period following service of notice, Authority will not unreasonably withhold its consent to an extension of such time if corrective action is instituted by Corporation within that period and diligently pursued until the default is corrected;

(iv) Corporation fails or ceases to use the Premises or any substantial portion thereof for the purposes and in the manner herein prescribed for a period of more than thirty (30) consecutive days without the consent of Authority; provided, however, that if cessation of or failure to use as herein prescribed is caused by reason of war, strikes, embargos, riots, civil commotion, unavailability of fuel, materials or supplies, acts of public enemies, earthquake, other natural disasters, restrictive governmental laws or regulations or action of the elements or any other similar cause beyond Corporation's control, and Corporation so notifies Authority within ten (10) days from the date said period of cessation or failure to use began, such period of nonuse shall be excluded in computing the thirty (30) day period set forth herein;

(v) The making by Corporation of any general assignment or general arrangement for the benefit of creditors;

(vi) The filing by or against Corporation of a petition to have Corporation adjudged a bankrupt or a petition for reorganization or arrangement under any law relating to bankruptcy with the exception that if the action against Corporation is involuntary, then Corporation shall have 180 days to have said action dismissed;

(vii) The appointment of a trustee or receiver to take possession of all or substantially all of Corporation's assets located at the Premises or of Corporation's interest in this Sublease; provided, however, it shall not be considered a breach of this Sublease if a trustee is appointed pursuant to Federal Bankruptcy Law specifically relating to railroads (Subchapter IV of Title 11 of the Bankruptcy Act, 11 U.S.C.A. §1161 et. seq.), or a trustee is appointed in connection with the merger of Southern Pacific Company and Santa Fe Industries Inc. to hold the shares of Corporation pending ICC approval of common control of Corporation and Atchison Topeka and Santa Fe Railway Company.

(viii) Any attachment, execution or other judicial seizure of substantially all of Corporation's assets located at the Premises or of Corporation's interest in this Sublease, where such seizure is not discharged within thirty (30) days; or

(ix) The filing of any tax lien against Corporation with respect to the Premises which becomes delinquent.

9.02. Upon the occurrence of an Event of Default under Section 9.01, in addition to any other remedies available to Authority at law or in equity, but subject to the provisions of Section 11.03, Authority shall have the immediate option to terminate this Sublease and all rights of Corporation hereunder by giving Corporation a notice of termination. In the event that Authority elects so to terminate this Sublease, then Authority may recover from Corporation:

(i) The worth at the time of award of any unpaid Rent which had been earned at the time of such termination; plus

(ii) The worth at the time of award of the amount by which the unpaid Rent which would have been earned after termination until the time of award exceeds the amount of such rental loss Corporation proves could have been reasonably avoided; plus

(iii) The worth at the time of award of the amount by which the unpaid Rent for the balance of the Lease Term after the time of award or five (5) years after the time of the award, whichever period is shorter, exceeds the amount of such rental loss for such period that Corporation proves could be reasonably avoided; plus

(iv) Subject to the limitations imposed by subparagraph (iii) above, such other amounts in addition to or in lieu of the foregoing as may be permitted from time to time by any applicable provision of California law;

provided that if Los Angeles shall directly enforce its right to recover Rents payable to it under Section 5.01(a)(1) hereof, such amounts shall be excluded from any amounts recoverable by Authority.

As used in subparagraphs (i) and (ii) above, the "worth at the time of award" is computed by allowing interest from the date of termination until the time of award at the Prime Rate then in effect or ten percent (10%) per annum, whichever is greater; provided such rate shall not exceed the maximum rate permitted by law. As used in subparagraph (iii)

above, the "worth at the time of award" is computed by discounting such amount at the discount rate of the Federal Reserve Bank of San Francisco at the time of award, plus one percent (1%).

9.03. Upon any termination of this Sublease pursuant to Section 9.02, any and all buildings, structures and improvements of any character whatsoever, erected, installed or made, under, through, because of, or pursuant to the terms of this Sublease, shall immediately ipso facto either become the property of Authority free and clear of any claim of any kind or nature of Corporation or its successors in interest, and without compensation to Corporation or its successors, or at the option of Authority, become removable by Authority at the sole expense of Corporation.

9.04. Even though Corporation may have breached this Sublease and abandoned the Premises, this Sublease shall continue in effect for so long as Authority does not terminate Corporation's right to possession and Authority may enforce all its rights and remedies under this Sublease, including the right to recover the Rents as they become due under this Sublease. In the event that Corporation has breached this Sublease and abandoned the Premises and Authority elects to proceed under this Section 9.04, Corporation shall have the right to sublet the Premises provided that Corporation first obtains the written consent of Authority to such subletting, which consent Authority shall not unreasonably withhold.

9.05. In the event that any court having jurisdiction in the matter shall render a decision which has become final and which will prevent the performance by Authority of any of its material obligations under this Sublease, then either party hereto may terminate this Sublease by written notice, and all rights and obligations hereunder (with the exception of any undischarged rights and obligations that accrued hereunder upon or prior to the effective date of termination) shall thereupon terminate.

9.06. In the event the Facilities are totally destroyed by fire not resulting from Corporation's neglect or fault, or by earthquake, or other natural disaster or action of the elements, or are so nearly destroyed as to require rebuilding or are rendered unusable by governmental edict, Corporation must notify Authority within sixty (60) days after such destruction of Corporation's election to either terminate this Sublease or rebuild the Facilities and keep this Sublease in effect. If Corporation fails to notify Authority

of its election within such sixty (60) day period, Corporation shall be deemed to have elected to rebuild the Facilities and keep this Sublease in effect and all terms and conditions of this Sublease shall remain the same. Neither party hereto shall have any further rights or be under any further obligations on account of this Sublease if Corporation elects to terminate. For the purposes hereof, damages in excess of fifty percent (50%) of the replacement value of the Facilities shall constitute total destruction thereof.

In the event that the Facilities are partially destroyed by fire not resulting from Corporation's neglect or fault, or by earthquake, or other natural disaster or action of the elements, Corporation with reasonable promptness and dispatch shall repair and rebuild the same, but such repairs must be completed within one year after the date on which the damage occurred; provided that if less than twenty-one (21) years remain in the Lease Term from the date of the partial destruction (as such Lease Term is set forth herein or as extended by an amendment hereto adopted prior or subsequent to the date of such partial destruction), Corporation's obligation to repair and rebuild shall be limited to the insurance proceeds available therefore and Corporation shall be relieved of its obligation to comply with the provisions of Section 3.05 hereof. For the purposes hereof, damage that amounts to fifty percent (50%) or less of the replacement value of the Facilities shall be considered partial destruction.

Notwithstanding any provision contained herein, for so long as Bonds remain Outstanding the application of any insurance proceeds shall be determined pursuant to the provisions of the Agreement and the Indenture.

9.07. The seizure of the Premises by the Internal Revenue Service shall automatically terminate this Sublease without any notice by Authority to Corporation.

Section 10. Termination Following Adjustment of Permit Rents

Corporation shall have the right to cancel this Sublease and to terminate its rights and obligations hereunder at any time following an adjustment of Permit Rents pursuant to Section 5(g) of the Permit if Corporation reasonably concludes that continued occupancy of the Premises for the permitted use is uneconomical. The right provided in this Section 10.01 to terminate this Sublease shall not be construed as giving Corporation the right or power to terminate the Permit, nor shall such termination be construed as terminating Corporation's obligations contained in the Agreement or the Indenture.

Section 11. Sublease, Assignment and Subleasehold Mortgage.

11.01. Except as provided in this Section 11, no leasehold mortgage, assignment, sublease, transfer, gift, hypothecation or grant of control or other encumbrance of this Sublease, or any interest herein or any right or privilege hereunder, whether voluntary or by operation of law, in whole or in part, shall be valid for any purpose unless first approved by order of Board pursuant to Section 12 of the Permit or permitted pursuant to Section 15 of the Permit and approved by resolution of the Governing Board. The Governing Board hereby approves and consents to the execution and delivery by Corporation of the Deed of Trust in substantially the form attached hereto as Exhibit "B".

For purposes of this Section 11, the merger or combination of Corporation and Santa Fe Railway Company shall not constitute an assignment, sublease, transfer, gift, hypothecation or other encumbrance requiring Board approval.

11.02. Corporation shall have the right during the term of this Sublease to create a Subleasehold Mortgage upon its subleasehold interest subject to the covenants and conditions contained in Section 15 of the Permit and this Section 11. Corporation hereby acknowledges that any Subleasehold Mortgage given by it pursuant to the terms of this Section shall encumber only Corporation's subleasehold interest hereunder and shall not encumber Authority's interest in the Premises under the Permit. The Subleasehold Mortgage and all rights acquired hereunder shall be subject and subordinate to each and all of the covenants, conditions and restrictions set forth in this Sublease and to all rights and interests of Authority hereunder except as provided herein. In the event of any conflict between the provisions of this Sublease and the provisions of any such Subleasehold Mortgage, the provisions of this Sublease shall control.

11.03. If a Subleasehold Mortgage has been created pursuant to this Section, Authority agrees that if at any time it gives Corporation a notice of intention to terminate this Sublease under Section 9.02 hereof, it shall also give such notice to the Subleasehold Mortgagee by registered or certified mail, return receipt requested at the last address shown in Authority's records. Authority also agrees that it will not terminate this Sublease pursuant to Section 9.02 hereof if the Subleasehold Mortgagee, within thirty (30) days of receiving such notice shall:

- (1) Cure the default of Corporation which gave rise to the notice if the same can be cured by the payment or expenditure of money; or

(2) If such default is not monetary and cannot be cured by Subleasehold Mortgagee within such thirty day period, commence foreclosure or other appropriate proceedings under the Subleasehold Mortgage within such thirty day period and thereafter prosecute such action with diligence; provided, however, that Subleasehold Mortgagee shall keep and perform all of the monetary covenants and obligations of Corporation under this Sublease until such time as said Subleasehold Estate shall be sold upon foreclosure or shall be released or reconveyed thereunder. In the event that Subleasehold Mortgagee fails or refuses to comply with any and all of the conditions of this paragraph, Authority may immediately terminate this Sublease.

11.04. In the event that Subleasehold Mortgagee or a third party receives title to Corporation's Subleasehold Estate following foreclosure or other exercise of remedies under a deed of trust or other security instrument, such Subleasehold Mortgagee or third party shall be bound by all the terms of this Sublease, so long as it has title to said Subleasehold Estate. Authority hereby consents to the foreclosure of the Subleasehold Mortgage and the sale of the Subleasehold Estate to the Subleasehold Mortgagee or a third party, provided that said Subleasehold Mortgagee or third party complies with all of the terms of this Sublease.

Upon receipt of title to the Subleasehold Estate, such Subleasehold Mortgagee or third party may dispose of the Subleasehold Estate to an operator who, in the opinion of Board and the Governing Board, is financially responsible and has adequate management capabilities for the intended use of the Facilities. Board shall notify Authority in writing if a proposed operator is acceptable. Upon receipt of such notice and if the Governing Board concurs with the conclusion of the Board, the Governing Board shall adopt the necessary resolution granting the assignment of this Sublease to such operator. A determination by either Board that the proposed operator is unfit shall be final for all purposes.

Section 12. Mechanics' Liens.

12.01. During the term of this Sublease, Corporation shall not permit to remain, and shall promptly discharge, at its sole cost and expense, all liens, encumbrances and charges (other than liens, encumbrances and charges created by Authority) upon the Premises or Facilities or any part thereof; provided that the existence of any mechanics', laborers', materialmen's, suppliers' or vendors' liens or rights thereto shall not constitute a violation of this Section if payment is not yet due under the contract which is the foundation of the lien and if such contract does not

postpone payment for more than ninety (90) days after the performance thereof. Corporation shall, however, have the right to contest with due diligence the validity or amount of any lien or claimed lien, if Corporation shall post the bond contemplated by California Civil Code § 3143.

12.02. Should any lien be filed against the Premises or the Facilities or should any action of any character affecting the title thereto be commenced, Corporation shall give Authority written notice thereof as soon as notice of such lien or action comes to the knowledge of Corporation.

12.03. Corporation will give prompt notice to Authority of the commencement of any work of alteration or improvement on the Premises which will cost in excess of \$10,000, and Corporation hereby grants to Authority the right to post notices of non-responsibility on the Premises and record verified copies thereof in connection with all work of any kind upon the Premises.

Section 13. Miscellaneous.

13.01 Applicable Law. It is expressly understood and agreed that this Sublease and all questions arising hereunder shall be construed in accordance with the laws of the State of California except to the extent such laws may be preempted by the laws of the United States.

13.02 Affirmative Action. Corporation agrees not to discriminate in its employment practices against any employee or applicant for employment because of the employee's or applicant's race, religion, national origin, ancestry, sex, age or physical handicap. All assignments, subleases and transfers of interest in this Sublease under or pursuant to this Sublease shall contain this provision.

The provisions of Section 10.8.4 of the Los Angeles Administrative Code as set forth in the attached Exhibit "C" are incorporated herein and made a part hereof.

13.03 License Fees and Taxes. Corporation shall pay all taxes and assessments of whatever character levied upon or charged against the interest of Corporation created by this Sublease in the Premises or upon works, structures, improvements or other property thereof, or upon Corporation's operations hereunder. Corporation shall also pay all license and permit fees required for the conduct of its operations hereunder. In addition, Corporation shall pay any and all taxes and assessments of whatever character levied, or charged against the interest of Authority, created by the Permit or by this Sublease in the Premises or upon the works,

structures, improvements or other property located on the Premises.

CORPORATION IS AWARE AND BY EXECUTION OF THIS SUBLEASE ACKNOWLEDGES THAT THE GRANTING OF THIS SUBLEASE TO CORPORATION MAY CREATE A POSSESSORY PROPERTY INTEREST IN CORPORATION AND THAT CORPORATION MAY BE SUBJECT TO PAYMENT OF A POSSESSORY PROPERTY TAX IF SUCH AN INTEREST IS CREATED AND CORPORATION SHALL PAY ALL PROPERTY TAXES, IF ANY ARE ASSESSED AGAINST THE PREMISES OR THE INTEREST OF CORPORATION, AUTHORITY OR LOS ANGELES THEREIN.

13.04 Invalidity. If any term or provision of this Sublease or the application thereof to any person or circumstance shall be held invalid or unenforceable to any extent by a final judgment of any court of competent jurisdiction, the remainder of this Sublease or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby and shall continue in full force and effect.

13.05. Waiver of Claims. Corporation hereby waives any claim against Authority, Cities or Ports and their boards, officers, agents or employees for damages or loss caused by any suit or proceedings directly or indirectly challenging the validity of this Sublease or the Permit, or any part thereof, or by any judgment or award in any suit or proceeding declaring this Sublease or the Permit null, void or voidable or delaying the same or any part thereof from being carried out.

13.06 Visitors. Authority, Executive Director or the Executive Director of the Port of Long Beach, each by their own request and each at their own risk may, from time to time and upon reasonable notice to Corporation, bring visitors at their own risk to the Facilities for the purpose of showing them the Premises and the operations conducted thereon. However, such visitor entries shall not unreasonably interfere with Corporation's safe operations and shall not cause disclosure of Corporation's trade secrets, procedures or information in which Corporation has a claim of proprietary interests. Tours by visitors of the yard area of the Facilities shall be conducted on a predetermined route selected in consultation with Corporation's representative. Visitor tours will be under the direction of Corporation's representative and will utilize, where necessary, conveyances as directed by Corporation's representative.

Approval of requests for visitor tours by Authority, Executive Director or the Executive Director of the Port

of Long Beach shall not be unreasonably withheld by Corporation.

13.07 Inspection of Premises. Los Angeles, Authority and their duly authorized representatives shall have the right to enter upon the Premises and the Facilities at their own risk at any and all reasonable times during the term of this Sublease for the purpose of determining compliance with its terms and conditions or for any other purpose incidental to the rights of Authority or Los Angeles. The right of inspection reserved hereunder shall impose no obligation upon Authority or Los Angeles to make inspections to ascertain the condition of the Premises or the Facilities, and shall impose no liability upon Authority or Los Angeles for failure to make such inspections. By reserving the right of inspection, Authority and Los Angeles assume no responsibility or liability for loss or damage to the property of Corporation or property under the control of Corporation, whether caused by fire, water or other causes. In addition, Authority and Los Angeles do not assume responsibility for any shortages of cargo handled by Corporation at the Premises.

13.08 Attorneys' Fees. If either party brings any action or proceeding to enforce, protect, or establish any right or remedy arising out of or based upon this Sublease, including but not limited to the recovery of damages for its breach, the prevailing party in said action or proceeding shall be entitled to recovery of its costs and reasonable attorneys' fees, including the reasonable value of the services of the Office of City Attorney of Los Angeles or counsel to Corporation.

13.09 Waivers. No waiver by either party at any time of any of the terms, conditions, covenants or agreements, of this Sublease shall be deemed or taken as a waiver at any time thereafter of the same or any other term, condition, covenant or agreement herein contained, nor of the strict and prompt performance thereof by the proper party. The subsequent acceptance of rent by Authority shall not be deemed to be a waiver of any other breach by Corporation of any term, covenant or condition of this Sublease other than the failure of Corporation to timely make the particular rent payment so accepted, regardless of Authority's knowledge of such other breach. No delay, failure or omission of either party to execute any right, power, privilege or option arising from any default, nor subsequent acceptance of guarantee then or thereafter accrued, shall impair any such right, power, privilege or option, or be construed to be a waiver of any such default or relinquishment thereof, or acquiescence therein, and no notice by either party shall be required to restore or revive the time is of the essence provision hereof after waiver by the other party or default in one or more

instances. No option, right, power, remedy or privilege of either party shall be construed as being exhausted or discharged by the exercise thereof in one or more instances. It is agreed that each and all of the rights, powers, options or remedies given to Authority by this Sublease are cumulative, and no one of them shall be exclusive of the other or exclusive of any remedies provided by law, in that the exercise of one right, power, option or remedy by Authority shall not impair its rights to any other right, power, option or remedy.

13.10 Hazardous Waste. If Hazardous Waste is discovered on the Premises, Los Angeles, Authority and Corporation shall determine or cause to be determined a reasonable estimate of the cost of removing the Hazardous Waste. Authority agrees to contribute up to \$2,000,000 (to the extent such amount is made available to it by Los Angeles) to pay the costs of removing any Hazardous Waste discovered prior to the later of the completion of work under the Grading Contract or the delivery of the Bonds. After the delivery of the Bonds and prior to the Completion Date, Corporation, at its option, may contribute funds to pay the costs of removing any Hazardous Waste or direct Authority to use moneys on deposit in the Construction Fund to pay such costs; provided that the Authority shall pay the first \$2,000,000 if such Hazardous Waste is discovered prior to the completion of work under the Grading Contract. In addition, upon the request of Corporation and to the extent permitted by law, Authority agrees to use its best efforts to issue Additional Bonds to complete the construction of the Facilities which includes paying the costs of removing any Hazardous Waste.

Prior to the delivery of the Bonds, if the costs of removing any Hazardous Waste are in excess of \$2,000,000, either Authority or Corporation may terminate this Sublease by written notice unless one of the parties notifies the other in writing within ten (10) days after determining the estimated cost of removal that it will pay all of the costs of removal in excess of \$2,000,000. After delivery of the Bonds, if the estimated cost of removing any Hazardous Waste exceeds the amount which Authority is required to contribute pursuant to this Section 13.10 or which Authority, at its option, agrees to contribute as evidenced by written notice delivered to Corporation within ten (10) days after determination of the cost estimate, Corporation may terminate this Sublease by giving written notice to that effect to Authority.

Any amounts contributed by Authority or Corporation to pay the costs of removing Hazardous Waste discovered prior to the Completion Date only shall constitute a portion of the Authority Contribution or Corporation Contribution, respectively.

13.11 Integration. This Sublease and the provisions of the Permit constitute the whole agreement between Authority and Corporation concerning the leasing of the Premises. There are no terms, obligations or conditions imposed upon Authority or Corporation other than those contained herein or incorporated herein by reference or contained in the Agreement. No modifications of this Sublease shall be valid and effective unless evidenced by an agreement in writing and approved by order of Board.


13.12 Time of the Essence. Time is expressly declared to be of the essence in this Sublease.

13.13 Memorandum of Lease. At the request of either party hereto, a memorandum of lease rather than this Sublease shall be recorded at the office of the Los Angeles County Recorder.

IN WITNESS WHEREOF, the parties hereto have executed this Sublease on the date first hereinabove written.

INTERMODAL CONTAINER TRANSFER
FACILITY JOINT POWERS AUTHORITY

By 
Executive Director

Attest: 
Secretary

SOUTHERN PACIFIC TRANSPORTATION
COMPANY, a Delaware corporation

By 
President

Attest: 
Secretary

STATE OF CALIFORNIA)
) ss.
COUNTY OF SAN FRANCISCO)

On this 6th day of July, 1984 before me, the undersigned, a Notary Public in and for said State, personally appeared D. K. McNamee and A. G. Ricuans, known to me to be the President and Secretary, respectively, of Southern Pacific Transportation Company, 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 such corporation, and acknowledged to me that such corporation executed the within instrument pursuant to its by-laws or a resolution of its Board of Directors.

WITNESS my hand and official seal.

Notary Public *J. E. Jurgens* and for the State of California

(SEAL)

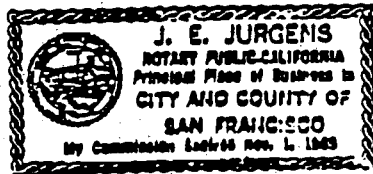


EXHIBIT A

Legal Description

All of that certain real property, together with all appurtenances thereto and all improvements now or hereafter located thereon, situated in the City of Los Angeles, County of Los Angeles, State of California, and described as follows:

PARCEL 1:

A PARCEL OF LAND LOCATED IN THE CITY OF LOS ANGELES, IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, BEING A PORTION OF THE 398.11 ACRE TRACT OF LAND IN THE RANCHO SAN PEDRO ALLOTTED TO ANA JOSEFA DOMINGUEZ DE GUYER BY THE FINAL DECREE OF PARTITION ENTERED IN CASE NO. 3284 SUPERIOR COURT, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWESTERLY CORNER OF TRACT NO. 5224 AS PER MAP RECORDED IN BOOK 59 PAGE 40 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY; THENCE ALONG THE SOUTHERLY LINE OF SAID TRACT NO. 5244, NORTH 89 DEGREES 52 MINUTES 09 SECONDS EAST A DISTANCE OF 20.01 FEET; THENCE SOUTH 9 DEGREES 36 MINUTES 53 SECONDS EAST A DISTANCE OF 1145.81 FEET TO A POINT ON THE BOUNDARY LINE BETWEEN SAID 398.11 ACRE ALLOTMENT AND THE 3365.95 ACRE TRACT ALLOTTED TO MARIA DOLORES DOMINGUEZ DE WATSON BY SAID FINAL DECREE OF PARTITION; THENCE ALONG SAID BOUNDARY LINE SOUTH 89 DEGREES 57 MINUTES 06 SECONDS WEST A DISTANCE OF 917.22 FEET; THENCE NORTH 9 DEGREES 37 MINUTES 02 SECONDS WEST A DISTANCE OF 1144.56 FEET TO A POINT ON THE SOUTHERLY LINE OF A PARCEL OF LAND DESCRIBED IN CERTIFICATE AT-18749, IN THE OFFICE OF THE REGISTRAR OF LAND TITLES OF SAID COUNTY; THENCE ALONG SAID SOUTHERLY LINE NORTH 89 DEGREES 52 MINUTES 29 SECONDS EAST A DISTANCE OF 897.06 FEET TO THE POINT OF BEGINNING.

PARCEL 2:

A PARCEL OF LAND LOCATED IN THE CITY OF LOS ANGELES, IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, BEING A PORTION OF THE 3365.95 ACRE TRACT OF LAND IN THE RANCHO SAN PEDRO ALLOTTED TO MARIA DOLORES DOMINGUEZ DE WATSON BY THE FINAL DECREE OF PARTITION ENTERED IN CASE NO. 3284 SUPERIOR COURT AND A PORTION OF LOT 7 OF THE 1419.00 ACRE TRACT OF THE RANCHO LOS CERRITOS, KNOWN AS THE WILMINGTON COLONY TRACT, AS PER MAP RECORDED IN BOOK 4 PAGE 406 AND 407 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWESTERLY CORNER OF TRACT NO. 7229, AS PER MAP RECORDED IN BOOK 168 PAGE 23 OF MAPS; THENCE ALONG THE NORTHERLY LINE OF SEPULVEDA BOULEVARD (FORMERLY KNOWN AS LONG BEACH AND REDWOOD ROAD) NORTH 70 DEGREES 47 MINUTES 41 SECONDS WEST A DISTANCE OF 568.47 FEET TO A POINT ON A CURVE CONCAVE TO THE WEST, HAVING A RADIUS OF 1910.08 FEET, THE CENTER OF WHICH BEARS NORTH 72 DEGREES 42 MINUTES 29 SECONDS WEST; THENCE ALONG SAID CURVE IN A NORTHERLY DIRECTION A DISTANCE OF 1230.41 FEET TO A POINT AT THE END OF SAID CURVE, FROM WHICH THE CENTER BEARS SOUTH 70 DEGREES 23 MINUTES 02 SECONDS WEST; THENCE NORTH 19 DEGREES 36 MINUTES 58 SECONDS WEST A DISTANCE OF 1000.32

FIRST TO A POINT; THENCE NORTH 9 DEGREES 37 MINUTES 02 SECONDS WEST A DISTANCE OF 2750.43 FEET TO A POINT ON THE BOUNDARY LINE BETWEEN THE AFORESAID MARIA BOLAES DOMINGUEZ, DE WATSON 3365.95 ACRE ALLOTMENT AND THE 393.11 ACRE TRACT ALLOTTED TO A. J. O. DE GUYER, IN THE ABOVE MENTIONED CASE NO. 3284, SUPERIOR COURT; THENCE ALONG SAID BOUNDARY LINE NORTH 89 DEGREES 57 MINUTES 06 SECONDS EAST A DISTANCE OF 917.22 FEET; THENCE SOUTH 9 DEGREES 36 MINUTES 53 SECONDS EAST A DISTANCE OF 2039.95 FEET TO A POINT ON THE COMPROMISE LINE BETWEEN THE RANCHO SAN PEDRO AND THE RANCHO LOS CERATOS, AS SHOWN ON LICENSED SURVEYOR'S MAP BOOK 13 PAGE 251 THENCE ALONG SAID COMPROMISE LINE SOUTH 1 DEGREE 18 MINUTES 54 SECONDS WEST A DISTANCE OF 75.00 FEET TO STATION 61 OF SAID COMPROMISE LINE; THENCE ALONG SAID COMPROMISE LINE SOUTH 44 DEGREES 02 MINUTE 01 SECONDS EAST A DISTANCE OF 140.17 FEET TO A POINT ON THE WESTERLY LINE OF TRACT NO. 10682. AS PER MAP RECORDED IN BOOK 168 PAGE 29 OF MAPS; BEING THE WESTERLY LINE OF THE RIGHT-OF-WAY OF THE SOUTHERN CALIFORNIA EDISON COMPANY; THENCE ALONG SAID WESTERLY LINE OF TRACT NO. 10682 AND ITS SOUTHERLY PROLONGATION AND ALONG THE WESTERLY LINE OF AFORESAID TRACT NO. 7229, BEING THE AFORESAID WESTERLY LINE OF THE RIGHT OF WAY OF THE SOUTHERN CALIFORNIA EDISON COMPANY. SOUTH 0 DEGREES 03 MINUTES 39 SECONDS EAST A DISTANCE OF 2893.76 FEET TO THE POINT OF BEGINNING.

EXCEPTING THEREFROM ANY PORTION THEREOF INCLUDED WITHIN THE LINES OF A 50 FOOT STRIP (TO BE KNOWN AS THE LONG BEACH AND REDONDO ROAD), CONVEYED TO THE COUNTY OF LOS ANGELES, "IN FEE SIMPLE FOR ROAD PURPOSES EXCLUSIVELY", BY DEED RECORDED IN BOOK B10 PAGE 233 OF DEEDS.

PARCEL 31

A PORTION OF THE PARCEL OF LAND DESCRIBED IN CERTIFICATE OF TITLE NO. AY-1674 ISSUED DECEMBER 11, 1922, REGISTERED IN THE REGISTER OF TITLES OF THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, IN ACCORDANCE WITH THE LAND TITLE LAW ENACTED NOVEMBER 3, 1914 WHICH IS ALSO A PORTION OF THE 398.11 ACRE TRACT ALLOTTED TO A. J. O. DE GUYER AS SHOWN ON MAP FILED IN CASE NO. 3284 OF THE SUPERIOR COURT OF THE STATE OF CALIFORNIA IN AND FOR THE COUNTY OF LOS ANGELES. MORE PARTICULARLY BOUNDED AND DESCRIBED AS FOLLOWS, TO WIT:

BEGINNING AT A POINT IN THE NORTHERLY LINE OF THE PARCEL OF LAND DESCRIBED IN SAID CERTIFICATE OF TITLE NO. AY-1674, WHICH LINE COINCIDES WITH THE SOUTHERLY LINE OF WILMINGTON STREET 166 FEET WIDE, DISTANT EASTERLY 154.00 FEET FROM A 2-INCH PIPE SET IN CONCRETE AT THE NORTHWESTERLY CORNER OF THE PARCEL OF LAND DESCRIBED IN SAID CERTIFICATE AND AT THE INTERSECTION OF THE EASTERLY LINE OF ALAMEDA STREET WITH SOUTHERLY LINE OF WILMINGTON STREET; THENCE FROM SAID POINT OF BEGINNING ALONG A STRAIGHT LINE BEARING SOUTH 9 DEGREES 36 MINUTES 0 SECONDS EAST, WHICH LINE IF PRODUCED SOUTHERLY WOULD INTERSECT THE SOUTHERLY LINE OF THE PARCEL OF LAND DESCRIBED IN SAID CERTIFICATE AT A POINT DISTANT EASTERLY 613.44 FEET FROM A 2-INCH PIPE SET IN CONCRETE AT THE SOUTHWESTERLY CORNER OF THE PARCEL OF LAND DESCRIBED IN SAID CERTIFICATE, A DISTANCE OF 238.34 FEET TO A POINT IN THE NORTHERLY LINE OF THE PARCEL OF LAND DESCRIBED IN CERTIFICATE OF TITLE NO. CA-27063 ISSUED MARCH 31, 1926, DISTANT EASTERLY 246.83 FEET FROM THE NORTHWESTERLY CORNER OF THE PARCEL OF LAND DESCRIBED IN SAID LAST MENTIONED CERTIFICATE; THENCE EASTERLY ALONG SAID LAST MENTIONED LINE A DISTANCE OF 299.11 FEET TO THE SOUTHWESTERLY CORNER OF THE PARCEL OF LAND DESCRIBED IN CERTIFICATE OF TITLE NO. CI-29625 ISSUED SEPTEMBER 24, 1926, THENCE NORTHERLY ALONG THE WESTERLY LINE OF THE PARCEL OF LAND DESCRIBED IN SAID LAST MENTIONED CERTIFICATE A DISTANCE OF 239.00 FEET TO THE NORTHWESTERLY CORNER OF THE PARCEL OF LAND DESCRIBED IN SAID LAST MENTIONED CERTIFICATE, BEING A POINT IN THE NORTHERLY LINE OF THE PARCEL OF LAND DESCRIBED IN SAID

CERTIFICATE OF TITLE NO. AY-18749 AND IN THE SOUTHERLY LINE OF WILMINGTON STREET; THENCE WEST ALONG SAID LAST MENTIONED LINE A DISTANCE OF 338.86 FEET TO THE POINT OF BEGINNING;

EXCEPT THEREFROM THAT PORTION OF SAID LAND INCLUDED WITHIN THE LAND AS DESCRIBED IN PARCEL 12-22 PARTS A AND B IN THE FINAL ORDER OF CONDOMINIATION ENTERED LOS ANGELES COUNTY OF LOS ANGELES SUPERIOR COURT CASE NOVEMBER 30, 1977, AS DOCUMENT NO. 77-1319419 OF OFFICIAL RECORDS OF SAID COUNTY.

PARCEL 4:

ALL OF THE PARCEL DESCRIBED IN CERTIFICATE OF TITLE NO. CI-29623 ISSUED SEPTEMBER 24, 1924, REGISTERED IN THE REGISTER OF TITLE OF THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, IN ACCORDANCE WITH THE LAND TITLE LAW ENACTED NOVEMBER 3, 1914, MORE PARTICULARLY DESCRIBED AS FOLLOWS, TO WIT:

A PORTION OF THE 398.11 ACRE TRACT ALLOTTED TO A. J. G. DE GUYER, AS SHOWN ON MAP FILED IN CASE NO. 3294 OF THE SUPERIOR COURT OF THE STATE OF CALIFORNIA, IN AND FOR THE COUNTY OF LOS ANGELES, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTH LINE OF SAID PROPERTY, DISTANT 613.34 FEET WEST ALONG THE SOUTH LINE OF WILMINGTON STREET (66 FEET WIDE) FROM A 2-INCH IRON PIPE SET AT THE NORTHWEST CORNER OF TRACT NO. 5224, AS PER MAP RECORDED IN BOOK 59 PAGES 40 AND 41 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY; THENCE SOUTH PARALLEL TO THE WEST LINE OF SAID TRACT NO. 5224, 235.00 FEET; THENCE WEST PARALLEL TO THE NORTH LINE OF SAID PROPERTY 96.66 FEET; THENCE NORTH PARALLEL TO THE WEST LINE OF SAID TRACT NO. 5224 235.00 FEET TO THE NORTH LINE OF SAID PROPERTY; THENCE EAST 96.66 FEET TO THE POINT OF BEGINNING.

EXCEPT THEREFROM THAT PORTION OF SAID LAND INCLUDED WITHIN THE LAND AS DESCRIBED IN PARCEL 12-22 PARTS A AND B IN THE FINAL ORDER OF CONDOMINIATION ENTERED LOS ANGELES COUNTY OF LOS ANGELES SUPERIOR COURT CASE NOVEMBER 30, 1977, AS DOCUMENT NO. 77-1319419 OF OFFICIAL RECORDS OF SAID COUNTY.

PARCEL 9:

ALL OF THE PARCEL OF LAND DESCRIBED IN CERTIFICATE OF TITLE NO. CI-29622 ISSUED SEPTEMBER 24, 1924, REGISTERED IN THE REGISTER OF TITLES OF THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, IN ACCORDANCE WITH THE LAND TITLE LAW ENACTED NOVEMBER 3, 1914, MORE PARTICULARLY DESCRIBED AS FOLLOWS, TO WIT:

A PORTION OF THE 398.11 ACRE TRACT ALLOTTED TO A. J. G. DE GUYER, AS SHOWN ON MAP FILED IN CASE NO. 3284 OF THE SUPERIOR COURT OF THE STATE OF CALIFORNIA, IN AND FOR THE COUNTY OF LOS ANGELES, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTH LINE OF SAID PROPERTY, DISTANT 516.67 FEET WEST ALONG THE SOUTH LINE OF WILMINGTON STREET (66 FEET WIDE) FROM A TWO INCH IRON PIPE SET AT THE NORTHWEST CORNER OF TRACT NO. 5224 AS PER MAP RECORDED BOOK 59, PAGES 40 AND 41 OF MAPS IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY; THENCE SOUTH PARALLEL TO THE WEST LINE OF SAID TRACT NO. 5224, 235.00 FEET; THENCE WEST PARALLEL TO THE NORTH LINE OF SAID PROPERTY 96.67 FEET; THENCE NORTH PARALLEL TO THE WEST LINE OF SAID TRACT NO. 5224, 235.00 FEET TO THE NORTH LINE OF SAID PROPERTY; THENCE EAST 96.67 FEET TO THE POINT OF BEGINNING;

EXCEPT THEREFROM THAT PORTION OF SAID LAND INCLUDED WITHIN THE LAND AS DESCRIBED IN PARCEL 12-22 PARTS A AND B IN THE FINAL ORDER OF CONDOMINIATION ENTERED LOS ANGELES COUNTY OF LOS ANGELES SUPERIOR COURT CASE NOVEMBER 30, 1977, AS DOCUMENT NO. 77-1319419 OF OFFICIAL RECORDS OF SAID COUNTY.

PARCEL 6:

ALL OF THE PARCEL OF LAND DESCRIBED IN CERTIFICATE OF TITLE NO. CJ-29978 ISSUED OCTOBER 24, 1924, REGISTERED IN THE REGISTER OF TITLES OF THE COUNTY LOS ANGELES, STATE OF CALIFORNIA, IN ACCORDANCE WITH THE LAND TITLE LAW ENACTED NOVEMBER 3, 1914, MORE PARTICULARLY DESCRIBED AS FOLLOWS, TO WIT:

A PORTION OF THE 398.11 ACRE TRACT ALLOTTED TO A. J. D. DE GUYER, AS SHOWN ON MAP FILED IN CASE NO. 3284, OF THE SUPERIOR COURT OF THE STATE OF CALIFORNIA IN AND FOR THE COUNTY OF LOS ANGELES, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTH LINE OF SAID PROPERTY, DISTANT 420 FEET WE ALONG THE SOUTH LINE OF WILMINGTON STREET (66 FEET WIDE) FROM A 2-INCH IRON PIPE SET AT THE NORTHWEST CORNER OF TRACT NO. 5224, AS PER MAP RECORDED IN BOOK 59, PAGES 40 AND 41 OF MAPS IN THE OFFICE OF THE RECORDER OF SAID COUNTY THENCE SOUTH PARALLEL TO THE WEST LINE OF SAID TRACT NO. 5224, 235.00 FEET; THENCE WEST PARALLEL TO THE NORTH LINE OF SAID PROPERTY, 96.67 FEET; THENCE NORTH PARALLEL TO THE WEST LINE OF SAID TRACT NO. 5224, 235.00 FEET TO THE NORTH LINE OF SAID PROPERTY THENCE EAST 96.67 FEET TO THE POINT OF BEGINNING

EXCEPT THEREFROM THAT PORTION OF SAID LAND INCLUDED WITHIN THE LAND AS DESCRIBED IN PARCEL 12-22 PARTS A AND B IN THE FINAL ORDER OF CONDOMINIATION ENTERED LOS ANGELES COUNTY OF LOS ANGELES SUPERIOR COURT CASE NOVEMBER 30, 1977, AS DOCUMENT NO. 77-1319419 OF OFFICIAL RECORDS OF SAID COUNTY.

PARCEL 7:

A PORTION OF THE PARCEL OF LAND DESCRIBED IN CERTIFICATE OF TITLE NO. AY-187, ISSUED DECEMBER 11, 1922, REGISTERED IN THE REGISTER OF TITLES OF THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, IN ACCORDANCE WITH THE LAND TITLE LAW ENACTED NOVEMBER 3, 1914, WHICH IS ALSO A PORTION OF THE 398.11 ACRE TRACT ALLOTTED TO A. J. D. DE GUYER AS SHOWN ON MAP FILED IN CASE NO. 3284 OF THE SUPERIOR COURT OF THE STATE OF CALIFORNIA IN AND FOR THE COUNTY OF LOS ANGELES, MORE PARTICULARLY BOUNDED AND DESCRIBED AS FOLLOWS, TO WIT:

BEGINNING AS A 2-INCH PIPE SET IN CONCRETE AT THE NORTHWESTERLY CORNER OF TRACT NO. 5224 AS PER MAP RECORDED IN BOOK 59 AT PAGES 40 AND 41 OF MAPS IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY; THENCE WESTERLY ALONG THE SOUTH LINE OF WILMINGTON STREET (66 FEET WIDE) AS SHOWN ON SAID MAP A DISTANCE OF 420.00 FEET TO THE NORTHEASTERLY CORNER OF THE PARCEL OF LAND DESCRIBED IN CERTIFICATE OF TITLE NO. CJ-29978 ISSUED OCTOBER 24, 1924; THENCE SOUTHERLY ALONG THE EASTERLY LINE OF SAID LAST MENTIONED PARCEL OF LAND AND CONTINUING ALONG THE EASTERLY LINE OF THE PARCELS OF LAND DESCRIBED IN CERTIFICATES OF TITLE NO. CA-27063 ISSUED MARCH 31, 1924, NO CA-27062 ISSUED MARCH 31, 1924, AND NO. CA-27061 ISSUED MARCH 31, 1924, A DISTANCE OF 957.00 FEET TO THE SOUTHEASTERLY CORNER OF THE PARCEL OF LAND DESCRIBED IN SAID LAST MENTIONED CERTIFICATE, SAID POINT BEING IN THE SOUTHERLY LINE OF THE PARCEL OF LAND DESCRIBED IN SAID CERTIFICATE OF TITLE NO. AY-18749; THENCE EASTERLY ALONG SAID LAST MENTIONED LINE A DISTANCE OF 620.00 FEET TO A 2-INCH PIPE SET IN CONCRETE AT THE SOUTHWESTERLY CORNER OF SAID TRACT NO. 5224, BEING THE SOUTHEASTERLY CORNER OF THE PARCEL OF LAND DESCRIBED IN SAID LAST MENTIONED

CERTIFICATE; THENCE NORTHERLY ALONG THE EASTERLY LINE OF THE PARCEL OF LAND DESCRIBED IN SAID LAST MENTIONED CERTIFICATE WHICH LINE COINCIDES WITH THE EASTERLY LINE OF SAID TRACT NO. 5224 A DISTANCE OF 957.00 FEET TO THE POINT OF BEGINNING;

EXCEPT THEREFROM THAT PORTION OF SAID LAND INCLUDED WITHIN THE LAND AS DESCRIBED IN PARCEL 12-22 PARTS A AND B IN THE FINAL ORDER OF CONCOMMATION ENTERED LOS ANGELES COUNTY OF LOS ANGELES SUPERIOR COURT CASE NOVEMBER 30, 1977, AS DOCUMENT NO. 77-1319419 OF OFFICIAL RECORDS OF SAID COUNTY.

ALSO EXCEPT therefrom that portion of said land described as follows:

BEGINNING at a point on the westerly line of said Tract No. 5224 distant thereon North $0^{\circ}08'27''$ West 24.33 feet from the southwesterly corner thereof; thence North $0^{\circ}08'27''$ West 865.67 feet along said westerly line to a point distant 67.00 feet from the northwesterly corner of said tract; thence South $89^{\circ}51'33''$ West 39.00 feet; thence South $0^{\circ}08'27''$ East 4.18 feet; thence South $89^{\circ}54'56''$ East 15.37 feet; thence South $0^{\circ}05'04''$ West 861.33 feet to a line bearing South $89^{\circ}54'56''$ East and passing through the point of beginning; thence South $89^{\circ}54'56''$ East 27.01 feet along said line to the Point of Beginning.

PARCEL 8:

A PORTION OF THE PARCEL OF LAND DESCRIBED IN CERTIFICATE OF TITLE NO. CA-2706 ISSUED MARCH 31, 1924, REGISTERED IN THE REGISTER OF TITLES OF THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, IN ACCORDANCE WITH THE LAND TITLE LAW ENACTED NOVEMBER 3, 1914, WHICH IS ALSO A PORTION OF THE 398.11 ACRE TRACT ALLOTTED TO A. J. D. DE GUYER AS SHOWN ON MAP FILED IN CASE NO. 3204 OF THE SUPERIOR COURT OF THE STATE OF CALIFORNIA IN AND FOR THE COUNTY OF LOS ANGELES, MORE PARTICULARLY BOUNDED AND DESCRIBED AS FOLLOWS, TO WIT:

BEGINNING AT A POINT IN THE NORTHERLY LINE OF THE PARCEL OF LAND DESCRIBED IN SAID CERTIFICATE OF TITLE NO. CA-27063 DISTANT EASTERLY 266.33 FEET FROM THE NORTHWESTERLY CORNER OF THE PARCEL OF LAND DESCRIBED IN SAID CERTIFICATE, SA POINT OF BEGINNING BEING ON A STRAIGHT LINE BEARING SOUTH 7 DEGREES 36 MINUT 01 SECONDS EAST EXTENDING FROM A POINT IN THE NORTHERLY LINE OF THE PARCEL OF LAND DESCRIBED IN CERTIFICATE OF TITLE NO. 47-16749 ISSUED DECEMBER 11, 1922 DISTANT EASTERLY 154.00 FEET FROM A 2-INCH PIPE SET IN CONCRETE AT THE NORTHWESTERLY CORNER OF THE PARCEL OF LAND DESCRIBED IN SAID LAST MENTIONED CERTIFICATE AND AT THE INTERSECTION OF THE EASTERLY LINE OF ALAMEDA STREET WITH THE SOUTHERLY LINE OF WILMINGTON STREET, TO A POINT IN THE SOUTHERLY LINE OF THE PARCEL OF LAND DESCRIBED IN SAID LAST MENTIONED CERTIFICATE DISTANT EASTERLY 613.48 FEET FROM A 2-INCH PIPE SET IN CONCRETE AT THE SOUTHWESTERLY CORNER OF THE PARCEL OF LAND DESCRIBED IN SAID LAST MENTIONED CERTIFICATE; THENCE FROM SAID POINT OF BEGINNING ALONG SAID STRAIGHT LINE BEARING SOUTH DEGREES 36 MINUTES 01 SECONDS EAST A DISTANCE OF 295.58 FEET TO A POINT IN NORTHERLY LINE OF THE PARCEL OF LAND DESCRIBED IN CERTIFICATE OF TITLE NO. CA-27062 ISSUED MARCH 31, 1924, DISTANT EASTERLY 387.92 FEET FROM THE NORTHWESTERLY CORNER OF THE PARCEL OF LAND DESCRIBED IN SAID LAST MENTIONED CERTIFICATE; THENCE EASTERLY ALONG SAID LAST MENTIONED LINE A DISTANCE OF 346.48 FEET TO THE NORTHEASTERLY CORNER OF THE PARCEL OF LAND DESCRIBED IN SAID LAST MENTIONED CERTIFICATE; THENCE NORTHERLY ALONG THE EASTERLY LINE OF THE PARCEL OF LAND DESCRIBED IN SAID CERTIFICATE OF TITLE NO. CA-27063 A DISTANCE OF 292 FEET TO THE SOUTHEASTERLY CORNER OF THE PARCEL OF LAND DESCRIBED IN CERTIFICATE OF TITLE CJ-29978 ISSUED OCTOBER 24, 1924; THENCE

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STERLY ALONG THE SOUTHERLY LINE OF THE PARCEL OF LAND DESCRIBED IN SAID LAST MENTIONED CERTIFICATE AND CONTINUING ALONG THE SOUTHERLY LINE OF THE PARCELS OF LAND DESCRIBED IN CERTIFICATE OF TITLE NO. CA-27022 ISSUED SEPTEMBER 24, 1924 AND NO. CA-27023, ISSUED SEPTEMBER 24, 1924, AND THE PROLONGATION THEREOF, WHICH LINE COINCIDES WITH THE NORTHERLY LINE OF THE PARCEL OF LAND DESCRIBED IN SAID CERTIFICATE OF TITLE NO. CA-27063, A DISTANCE OF 589.11 FEET TO THE POINT OF BEGINNING:

PARCEL 9:

A PORTION OF THE PARCEL OF LAND DESCRIBED IN CERTIFICATE OF TITLE NO. CA-27063 ISSUED MARCH 31, 1924, REGISTERED IN THE REGISTER OF TITLES OF THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, IN ACCORDANCE WITH THE LAND TITLE LAW ENACTED NOVEMBER 3, 1914, WHICH IS ALSO A PORTION OF THE 390.11 ACRE TRACT ALLOTTED TO A. J. D. DE CUYER AS SHOWN ON MAP FILED IN CASE NO. 3284 OF THE SUPERIOR COURT OF THE STATE OF CALIFORNIA IN AND FOR THE COUNTY OF LOS ANGELES, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTHERLY LINE OF THE PARCEL OF LAND DESCRIBED IN CERTIFICATE OF TITLE NO. CA-27062 DISTANT EASTERLY 387.32 FEET FROM THE NORTHWESTERLY CORNER OF THE PARCEL OF LAND DESCRIBED IN SAID CERTIFICATE, SAID POINT OF BEGINNING BEING ON A STRAIGHT LINE BEARING SOUTH 9 DEGREES 36 MINUTES 1 SECONDS EAST EXTENDING FROM A POINT IN THE NORTHERLY LINE OF THE PARCEL OF LAND DESCRIBED IN CERTIFICATE OF TITLE NO. AY-18749 ISSUED DECEMBER 11, 1922, DISTANT EASTERLY 134.60 FEET FROM A 2-INCH PIPE SET IN CONCRETE AT THE NORTHWESTERLY CORNER OF THE PARCEL OF LAND DESCRIBED IN SAID LAST MENTIONED CERTIFICATE AND AT THE INTERSECTION OF THE EASTERLY LINE OF ALAMEDA STREET WITH THE SOUTHERLY LINE OF WILMINGTON STREET, TO A POINT IN THE SOUTHERLY LINE OF THE PARCEL OF LAND DESCRIBED IN SAID LAST MENTIONED CERTIFICATE DISTANT EASTERLY 613.48 FEET FROM A 2-INCH PIPE SET IN CONCRETE AT THE SOUTHWESTERLY CORNER OF THE PARCEL OF LAND DESCRIBED IN SAID LAST MENTIONED CERTIFICATE; THENCE FROM SAID POINT OF BEGINNING ALONG SAID STRAIGHT LINE BEARING SOUTH 9 DEGREES 36 MINUTES 01 SECONDS EAST A DISTANCE OF 243.41 FEET TO A POINT IN THE NORTHERLY LINE OF THE PARCEL OF LAND DESCRIBED IN CERTIFICATE OF TITLE NO. CA-27061 ISSUED MARCH 31, 1924, DISTANT EASTERLY 903.09 FEET FROM THE NORTHWESTERLY CORNER OF THE PARCEL OF LAND DESCRIBED IN SAID LAST MENTIONED CERTIFICATE; THENCE EASTERLY ALONG SAID LAST MENTIONED LINE A DISTANCE OF 195.88 FEET TO THE NORTHEASTERLY CORNER OF THE PARCEL OF LAND DESCRIBED IN SAID LAST MENTIONED CERTIFICATE; THENCE NORTHERLY ALONG THE EASTERLY LINE OF THE PARCEL OF LAND DESCRIBED IN SAID CERTIFICATE OF TITLE NO. CA-27062 A DISTANCE OF 240 FEET TO THE SOUTHEASTERLY CORNER OF THE PARCEL OF LAND DESCRIBED IN CERTIFICATE OF TITLE NO. CA-27063 ISSUED MARCH 31, 1924; THENCE EASTERLY ALONG THE SOUTHERLY LINE OF THE PARCEL OF LAND DESCRIBED IN SAID LAST MENTIONED CERTIFICATE WHICH LINE COINCIDES WITH THE NORTHERLY LINE OF THE PARCEL OF LAND DESCRIBED IN SAID CERTIFICATE OF TITLE NO. CA-27062 A DISTANCE OF 546.48 FEET TO THE POINT OF BEGINNING.

PARCEL 10:

A PORTION OF THE PARCEL OF LAND DESCRIBED IN CERTIFICATE OF TITLE NO. CA-27063 ISSUED MARCH 31, 1924, REGISTERED IN THE REGISTER OF TITLES OF THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, IN ACCORDANCE WITH THE LAND TITLE LAW ENACTED NOVEMBER 3, 1914, WHICH IS ALSO A PORTION OF THE 390.11 ACRE TRACT ALLOTTED TO A. J. D. DE CUYER AS SHOWN ON MAP FILED IN CASE NO. 3284 OF THE SUPERIOR COURT OF THE STATE OF CALIFORNIA IN AND FOR THE COUNTY OF LOS ANGELES, MORE PARTICULARLY BOUNDED AND DESCRIBED AS FOLLOWS, TO WIT:

SAID CERTIFICATE THE NORTHWESTERLY CORNER OF THE PARCEL OF LAND DESCRIBED IN SAID CERTIFICATE THE POINT OF BEGINNING BEING ON A STRAIGHT LINE BEARING SOUTH 9 DEGREES 36 MINUTES 01 SECONDS EAST EXTENDING FROM A POINT IN THE NORTHERLY LINE OF THE PARCEL OF LAND DESCRIBED IN CERTIFICATE OF TITLE NO. AY-18749 ISSUED DECEMBER 11, 1922, DISTANT EASTERLY 154.00 FEET FROM A 2-INCH PIPE SET IN CONCRETE AT THE NORTHWESTERLY CORNER OF THE PARCEL OF LAND DESCRIBED IN SAID LAST MENTIONED CERTIFICATE AND AT THE INTERSECTION OF THE EASTERLY LINE OF ALAMEDA STREET WITH THE SOUTHERLY LINE OF WILMINGTON STREET, TO A POINT IN THE SOUTHERLY LINE OF THE PARCEL OF LAND DESCRIBED IN SAID LAST MENTIONED CERTIFICATE DISTANT

EASTERLY 613.49 FEET FROM A 2-INCH PIPE SET IN CONCRETE AT THE SOUTHWESTERLY CORNER OF THE PARCEL OF LAND DESCRIBED IN SAID LAST MENTIONED CERTIFICATE; THENCE FROM SAID POINT OF BEGINNING ALONG SAID STRAIGHT LINE BEARING SOUTH 9 DEGREES 36 MINUTES 01 SECONDS EAST A DISTANCE OF 233.27 FEET TO THE SOUTHERLY LINE OF THE PARCEL OF LAND DESCRIBED IN SAID LAST MENTIONED CERTIFICATE WHICH LINE COINCIDES WITH THE SOUTHERLY LINE OF THE PARCEL OF LAND DESCRIBED IN SAID CERTIFICATE OF TITLE NO. CA-27061; THENCE EASTERLY ALONG SAID LAST MENTIONED LINE A DISTANCE OF 446.98 FEET TO THE SOUTHEASTERLY CORNER OF THE PARCEL OF LAND DESCRIBED IN SAID LAST MENTIONED CERTIFICATE; THENCE NORTHERLY ALONG THE EASTERLY LINE OF THE PARCEL OF LAND DESCRIBED IN SAID LAST MENTIONED CERTIFICATE A DISTANCE OF 230.00 FEET TO THE SOUTHEASTERLY CORNER OF THE PARCEL OF LAND DESCRIBED IN CERTIFICATE OF TITLE NO. CA-27062 ISSUED MARCH 31, 1920; THENCE WESTERLY ON THE SOUTHERLY LINE OF THE PARCEL OF LAND DESCRIBED IN SAID LAST MENTIONED CERTIFICATE TO WHICH LINE COINCIDES WITH THE NORTHERLY LINE OF THE PARCEL OF LAND DESCRIBED IN SAID CERTIFICATE OF TITLE NO. CA-2706 A DISTANCE OF 509.28 FEET TO THE POINT OF BEGINNING.

PARCEL 11:

447 PART OF THE MARIA DOLores DOMINGUEZ DE WATSON 3365.95 ACRE ALLOTMENT PART OF THE RANCHO SAN PEDRO, IN THE CITY OF CARSON, IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS SHOWN ON CLERK'S FILED MAP NO. 145, FILED IN CASE NO. 3284 OF THE SUPERIOR COURT OF THE STATE OF CALIFORNIA, IN AND OF THE COUNTY OF LOS ANGELES, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTHERLY LINE OF SEPULVEDA BOULEVARD, 100 FEET WIDE, AS ESTABLISHED BY RESOLUTION NO. 70-111 OF SAID CITY AND RECORDED IN BOOK D-4833 PAGE 824, OFFICIAL RECORDS OF SAID COUNTY, DISTANT THEREON NORTH 9 DEGREES 51 MINUTES 26 SECONDS WEST 294.43 FEET FROM THAT CERTAIN CURVE IN THE WESTERLY LINE OF PARCEL NO. 4 OF THE LAND CONVEYED TO THE CITY OF LOS ANGELES BY DEED RECORDED IN BOOK 13321 PAGE 392 OFFICIAL RECORDS OF SAID COUNTY; THENCE SOUTH 69 DEGREES 51 MINUTES 26 SECONDS EAST 294.43 FEET ALONG SAID NORTHERLY LINE TO A POINT ON SAID CURVE, SAID CURVE BEING NON-TANGENT, CONCAVE WESTERLY, AND HAVING A RADIUS OF 1910.08 FEET TO WHICH POINT A RADIAL BEARS SOUTH 73 DEGREES 15 MINUTES 27 SECONDS EAST; THENCE NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 36 DEGREES 23 MINUTES 34 SECONDS, AN ARC LENGTH OF 1213.23 FEET TO ITS NORTHERLY TERMINUS; THENCE CONTINUING ALONG THE RADIAL COURSES OF SAID WESTERLY LINE, NORTH 19 DEGREES 39 MINUTES 01 SECONDS WEST 1000.32 FEET; THENCE NORTH 9 DEGREES 39 MINUTES 05 SECONDS WEST 332.00 FEET; THENCE LEAVING SAID WESTERLY LINE, SOUTH 0 DEGREES 06 MINUTES 44 SECONDS WEST 1411.44 FEET; THENCE SOUTH 15 DEGREES 06 MINUTES 44 SECONDS EAST 545.82 FEET; THENCE SOUTH 0 DEGREES 06 MINUTES 44 SECONDS EAST 422.14 FEET TO THE POINT OF BEGINNING.

EXCEPT ALL CRUDE OIL, PETROLEUM, GAS, MINERALS AND HYDROCARBON SUBSTANCES BELOW A DEPTH OF 500 FEET FROM THE SURFACE OF SAID LAND, BUT WITHOUT THE RIGHT TO ENTER UPON ANY PORTION OF THE SURFACE ABOVE A DEPTH OF 500 FEET FOR ANY PURPOSE WHATSOEVER, AS RESERVED IN THE DEED RECORDED NOVEMBER 20, 1984 AS INSTRUMENT NO. 84-1375946.

EXHIBIT B

030584

Recording requested by and
when recorded mail to

O'Melveny & Myers
400 South Hope Street
Los Angeles, California 90071

Attn: _____

DEED OF TRUST and ASSIGNMENT OF RENTS

This DEED OF TRUST and ASSIGNMENT OF RENTS ("Deed of Trust") is made as of the ____ day of _____, 19____, by and among SOUTHERN PACIFIC TRANSPORTATION COMPANY, a corporation organized and existing under the laws of the State of Delaware, ("Trustor"), whose address is _____

Title Insurance Company, a _____
corporation ("Trustee"), whose address is _____
_____; and [TRUSTEE], as trustee ("Beneficiary"),
under that certain Indenture of Trust (the "Indenture") dated
as of _____, 1984 by and between Intermodal Container
Transfer Facility Joint Powers Authority ("Authority") and
Beneficiary, whose address is _____

THIS DEED OF TRUST is given, inter alia, for the purpose of securing Trustor's obligations under that certain Installment Sale and Security Agreement (the "Agreement") dated as of _____, 1984 by and between Authority, as seller, and Trustor, as purchaser, of certain improvements on the real property located in the County of Los Angeles, State of California, more particularly described in Exhibit A attached hereto and by this reference incorporated herein (the "Premises"); said obligations having been assigned by Authority to Beneficiary pursuant to the Indenture.

FOR GOOD AND VALUABLE CONSIDERATION, including the indebtedness herein recited and the trust herein created, the receipt of which is hereby acknowledged, Trustor hereby irrevocably grants, transfers, conveys and assigns to Trustee, IN TRUST, WITH POWER OF SALE, for the benefit and

security of Beneficiary, under and subject to the terms and conditions hereinafter set forth, all of Trustor's right, title and interest in and to that certain Sublease Agreement (the "Sublease") dated _____, 1984, by and between Authority, as sublessor, and Trustor, as sublessee, and in the subleasehold estate created thereby in the Premises;

TOGETHER WITH, all improvements of any kind, now or hereafter located on or at the Premises including, but not limited to, a railroad yard, storage and marshalling areas for transfer of containers between land, water or rail modes of transportation, all works, buildings, structures, foundations, footings, pavement, rails, ties, pipes, switches, equipment, machinery, fences, walls and tanks, and any and all additions or modifications made to any such item (the "Facilities") (Trustor's subleasehold estate, including all rights under the Sublease, and the Facilities are sometimes hereinafter collectively referred to as the "Property");

TOGETHER WITH, all rents, issues, profits, royalties, income and other benefits derived from the Property (collectively the "Rents"), subject to the right, power and authority hereinafter given to Trustor to collect and apply such Rents;

TOGETHER WITH, all interests, estates or other claims, both in law and in equity, which Trustor now has or may hereafter acquire in the Property;

TOGETHER WITH, all easements, rights-of-way and rights now or hereafter covering or appurtenant to the Property or any portion thereof or used in connection therewith or as a means of access thereto, including, without limiting the generality of the foregoing, all rights pursuant to any trackage agreements and all rights to the nonexclusive use of common drive entries, and all tenements, hereditaments and appurtenances thereof and thereto, and all shares of stock evidencing the same;

TOGETHER WITH, all right, title and interest of Trustor in and to all leases, subleases, licenses and other agreements covering the Property or any portion thereof now or hereafter existing or entered into, and all right, title and interest of Trustor thereunder, including, without limitation, all cash or security deposits, advance rentals, and deposits or payments of similar nature;

TOGETHER WITH, all right, title and interest of Trustor in and to all options to purchase or lease the Property or any portion thereof or interest therein, and any greater estate in the Property owned or hereafter acquired;

TOGETHER WITH, all right, title and interest of Trustor, now owned or hereafter acquired, in and to any land lying within the right-of-way of any street, open or proposed, adjoining the Property; and any and all sidewalks, alleys, strips and gores of land adjacent to or used in connection with the Property;

TOGETHER WITH, all the estate, interest, right, title, or other claim or demand, both in law and in equity, including claims or demands with respect to the proceeds of insurance in effect with respect thereto, which Trustor now has or may hereafter acquire in the Property, and any and all awards made for the taking by eminent domain, or by any proceeding or purchase in lieu thereof, of the whole or any part of the Property, including without limitation any awards resulting from a change of grade of streets and awards for severance damages.

The entire estate, property and interest hereby conveyed to Trustee may hereafter be collectively referred to as the "Trust Estate."

FOR THE PURPOSE OF SECURING:

(a) Performance of all obligations, covenants and agreements of Trustor under the Agreement and each agreement of Trustor incorporated by reference therein or herein, or contained therein or herein;

(b) Compliance with and performance of each and every provision under any declaration of covenants, conditions and restrictions pertaining to the Trust Estate;

(c) Payment of all sums advanced by Beneficiary to protect the Trust Estate, with interest thereon at the lesser of ____% per annum or the maximum rate permitted by law.

(d) Payment of all other sums, with interest thereon, which may hereafter be loaned or advanced to Trustor, or its successors or assigns, by Beneficiary, when evidenced by any instruments, agreements or notes reciting that they are secured by this Deed of Trust; and

(e) Performance of Trustor's obligations and agreements contained herein and in any other agreement now or hereafter executed by Trustor which recites that the obligations thereunder are secured by this Deed of Trust.

This Deed of Trust, the Agreement and any other instrument given to evidence or further secure the payment and performance of any obligation secured hereby may hereafter be collectively referred to as the "Security Instruments."

TO PROTECT THE SECURITY OF THIS DEED OF TRUST,
TRUSTOR HEREBY COVENANTS AND AGREES AS FOLLOWS:

ARTICLE I
COVENANTS AND AGREEMENTS OF TRUSTOR

1.01. Payment of Secured Obligations. Trustor shall pay when due the principal of, and the interest and any premium on, the indebtedness evidenced by the Agreement, and all charges, fees and other sums as provided in the Security Instruments, and the principal of, and interest on, any future advances secured by this Deed of Trust.

1.02. Maintenance, Repair, Alterations. Trustor shall keep the Trust Estate in good condition and repair; Trustor shall not remove, demolish or substantially alter (except such alterations as may be required by laws, ordinances or regulations) any of the Facilities; Trustor shall complete promptly and in a good and workmanlike manner any improvement which may now or hereafter be constructed on the Property and promptly restore in like manner any improvement which may be damaged or destroyed thereon from any cause whatsoever, and pay when due all claims for labor performed and materials furnished therefor; Trustor shall comply with all laws, ordinances, regulations, covenants, conditions and restrictions now or hereafter affecting the Trust Estate or any part thereof or requiring any alterations or improvements; Trustor shall not commit or permit any waste or deterioration of the Trust Estate, and shall keep and maintain parking and landscape areas in good and neat order and repair; Trustor shall comply with the provisions of the sublease; and shall not commit, suffer or permit any act to be done in or upon the Trust Estate in violation of any law, ordinance or regulation.

1.03. Required Insurance. Trustor shall at all times provide, maintain and keep in force at its own expense, insurance of the types and in the amounts required by Section 5.09 of the Agreement.

1.04. Insurance Proceeds. All proceeds from insurance shall be used in accordance with the provisions of Section 5.09 of the Agreement.

1.05. Assignment of Policies Upon Foreclosure. In the event of foreclosure of this Deed of Trust or other

transfer of title or assignment of the Trust Estate in extinguishment, in whole, of the debt secured hereby, all right, title and interest of Trustor in and to all policies of insurance required by Section 1.03 of this Deed of Trust shall inure to the benefit of and pass to the successor in interest to Trustor or the purchaser or grantee of the Trust Estate.

1.06. Indemnification; Subrogation; Waiver of Offset.

(a) If Beneficiary is made a party defendant to any litigation concerning this Deed of Trust or the Trust Estate or any part thereof or interest therein, or the occupancy thereof by Trustor, then Trustor shall indemnify, defend and hold Beneficiary harmless from all claims, demands and liability by reason of said litigation, including reasonable attorneys' fees and expenses incurred by Beneficiary as a result of any such litigation, whether or not any such litigation is prosecuted to judgment. If Beneficiary commences an action against Trustor to enforce any of the terms hereof because of the breach by Trustor of any of the terms hereof, or for the recovery of any sum secured hereby, Trustor shall pay to Beneficiary reasonable attorneys' fees and expenses and the right to such attorneys' fees and expenses shall be deemed to have accrued on the commencement of such action and shall be enforceable whether or not such action is prosecuted to judgment. If Trustor breaches any term of this Deed of Trust, Beneficiary may employ an attorney or attorneys to protect its rights hereunder, and in the event of such employment following any breach by Trustor, Trustor shall pay Beneficiary reasonable attorneys' fees and expenses incurred by Beneficiary, whether or not an action is actually commenced against Trustor by reason of such breach.

(b) Trustor waives any and all right to claim or recovery against Beneficiary, its officers, employees, agents and representatives, for loss of or damage to Trustor, the Trust Estate, Trustor's property or the property of others under Trustor's control from any cause insured against or required to be insured against by the provisions of this Deed of Trust.

(c) All sums payable by Trustor hereunder shall be paid without notice, demand, counterclaim, setoff, deduction or defense and without abatement, suspension, deferment, diminution or reduction, and the obligations and liabilities of Trustor hereunder shall in no way be released, discharged, or otherwise affected (except as

expressly provided herein) by reason of: (i) any damage to or destruction of or any condemnation or similar taking of the Trust Estate or any part thereof; (ii) any restriction or prevention of or interference with any use of the Trust Estate or any part thereof; (iii) any title defect or encumbrance or any eviction from the Property or any part thereof by title paramount or otherwise; (iv) any bankruptcy, insolvency, reorganization, composition, adjustment, dissolution, liquidation or other like proceeding relating to Beneficiary, or any action taken with respect to this Deed of Trust by any trustee or receiver of Beneficiary, or by any court, in any such proceeding; (v) any claim which Trustor has or might have against Beneficiary; (vi) any default or failure on the part of Beneficiary to perform or comply with any of the terms hereof or of any other agreement with Trustor; or (vii) any other occurrence whatsoever, whether similar or dissimilar to the foregoing; whether or not Trustor shall have notice or knowledge of any of the foregoing. Except as expressly provided herein, Trustor waives all rights now or hereafter conferred by statute or otherwise to any abatement, suspension, deferment, diminution or reduction of any sum secured hereby and payable by Trustor.

1.07. Taxes and Impositions; Utilities. Trustor shall make all of the required payments of taxes and charges for utility services under Section 4.03 of the Agreement.

1.08. Actions Affecting Trust Estate. Trustor shall appear in and contest any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; and to pay all costs and expenses, including cost of evidence of title and attorney's fees, in any such action or proceeding in which Beneficiary or Trustee may appear.

1.09. Actions by Trustee and/or Beneficiary to Preserve Trust Estate. In the event Trustor fails to make any payment or to do any act as and in the manner provided in any of the Security Instruments, Beneficiary and/or Trustee, each in its own discretion, without obligation to do so and without notice to or demand upon Trustor and without releasing Trustor from any obligation, may make or do the same in such manner and to such extent as either may deem necessary to protect the security hereof. In connection therewith (without limiting their general powers), Beneficiary and/or Trustee shall have; and are hereby given the right, but not the obligation, (i) to enter upon and take possession of the Trust Estate; (ii) to make additions, alterations, repairs and improvements to the Trust Estate which they or either of them may consider necessary or proper to keep the Trust

Estate in good condition and repair; (iii) to appear and participate in any action or proceeding affecting or which may affect the security hereof or the rights or powers of Beneficiary or Trustee; (iv) to pay, purchase, contest or compromise any encumbrance, claim, charge, lien or debt which in the judgment of either may affect or appears to affect the security of this Deed of Trust or be prior or superior hereto; and (v) in exercising such powers, to pay necessary expenses, including employment of counsel or other necessary or desirable consultants. Trustor shall, immediately upon demand therefor by Beneficiary and/or Trustee, pay all costs and expenses incurred by Beneficiary and/or Trustee in connection with the exercise by Beneficiary and/or Trustee of the foregoing rights, including, without limitation, costs of evidence of title, court costs, appraisals, surveys and attorneys' fees, together with interest thereon from the date of such expenditures at the lesser of ____% per annum, or the maximum rate permitted by law. Any amounts paid by Beneficiary or Trustee under this Section 1.09 shall be an additional obligation of Trustor to Beneficiary secured by this Deed of Trust.

1.10. Transfer of Trust Estate by Trustor.

Trustor agrees not to transfer the Trust Estate or any portion thereof or interest therein, without the prior written consent of Beneficiary. Beneficiary may grant or deny such consent in its sole discretion and, if consent should be given, any such transfer shall be subject to this Deed of Trust, and any such transferee shall assume all obligations hereunder and agree to be bound by all provisions contained herein. Such assumption shall not, however, release Trustor from any liability under the Agreement without the prior written consent of Beneficiary. In the event of any such transfer without the prior written consent of Beneficiary, Beneficiary shall have the absolute right, at its option, without demand or notice to declare all sums secured hereby immediately due and payable. Consent to one such transaction shall not be deemed to be a waiver of the right to require consent to future or successive transactions. As used herein, "transfer" includes the sale, agreement to sell, transfer or conveyance of the Sublease, the Facilities or any other portion of the Trust Estate, or any portion thereof or interest therein, whether voluntary, involuntary, by operation of law or otherwise, or the lease of all or substantially all of the Sublease, the Facilities or any other portion of the Trust Estate.

1.11. Full Performance Required; Survival of Warranties. All representations, warranties and covenants of Trustor made to Beneficiary in connection with the obligations secured hereby or contained in the Security Instruments or incorporated by reference therein, and any modification or

amendment thereof, shall survive the execution and delivery of this Deed of Trust and shall remain continuing obligations, warranties and representations of Trustor so long as any portion of the obligations secured by this Deed of Trust remain outstanding.

1.12. Eminent Domain. The proceeds from any taking under the power of eminent domain or by condemnation shall be used in accordance with Section 5.10 of the Agreement.

1.13. Additional Security. No other security now existing, or hereafter taken, to secure the obligations secured hereby shall be impaired or affected by the execution of this Deed of Trust; and all additional security shall be taken, considered and held as cumulative. The taking of additional security, execution of partial releases of the security, or any extension of the time of payment of the indebtedness shall not diminish the force, affect or lien of this Deed of Trust and shall not affect or impair the liability of any maker, surety or endorser for the payment of said indebtedness. In the event Beneficiary at any time holds additional security for any of the obligations secured hereby, it may enforce the sale thereof or otherwise realize upon the same, at its option, either before, concurrently, or after a sale is made hereunder.

1.14. Appointment of Successor Trustee. Beneficiary may, from time to time, by a written instrument executed and acknowledged by Beneficiary, mailed to Trustor and recorded in the Official Records of the County in which the Trust Estate is located and by otherwise complying with the provisions of applicable law of the State of California, substitute a successor or successors to any Trustee named herein or acting hereunder.

1.15. Successors and Assigns. This Deed of Trust applies to, inures to the benefit of and binds all parties hereto, their successors and assigns.

1.16. Inspections. Beneficiary, or its agents or representatives, is authorized to enter at any reasonable time upon or in any part of the Trust Estate for the purpose of inspecting the same and for the purpose of performing any of the acts it is authorized to perform hereunder or under the terms of any of the Security Instruments.

1.17. Obligations Concerning Trust Estate. Trustor shall pay and promptly discharge, at its own expense, all liens, encumbrances and charges upon the Trust Estate, or any part thereof or interest therein; provided that the existence of any mechanic's, laborer's, materialman's,

supplier's or vendor's lien or right thereto shall not constitute a violation of this Section if payment is not yet due under the contract and Trustor does not postpone payment for more than forty-five (45) days after the performance thereof. Trustor shall have the right to contest in good faith and with due diligence the validity of any such lien, encumbrance or charge, provided Trustor shall first post the bond contemplated by California Civil Code § 3143. If Trustor shall fail to discharge any such lien, encumbrance or charge, then, in addition to any other right or remedy of Beneficiary, Beneficiary may, but shall not be obligated to, discharge the same, either by paying the amount claimed to be due, or by procuring the discharge of such lien by depositing in court a bond or the amount claimed or otherwise giving security for such claim, or in such manner as is or may be prescribed by law and Beneficiary need not inquire into the validity of such lien, encumbrance or charge nor into the existence of any defense or offset thereto. In the event that Beneficiary makes any payments under this Section 1.17, such amounts shall become an additional indebtedness secured by this Deed of Trust.

1.18. Trustee's Powers. At any time, or from time to time, without liability therefor and without notice, upon written request of Beneficiary and presentation of this Deed of Trust and without affecting the personal liability of any person for payment of the indebtedness secured hereby or the effect of this Deed of Trust upon the remainder of said Trust Estate, Trustee may (i) reconvey any part of said Trust Estate, (ii) consent in writing to the making of any map or plat thereof, (iii) join in granting any easement thereon, or (iv) join in any extension agreement or any agreement subordinating the lien or charge hereof.

1.19. Beneficiary's Power. Subject to the provisions of the Indenture, and without affecting the liability of any other person liable for the payment of any obligation secured hereby, and without affecting the lien or charge of this Deed of Trust upon any portion of the Trust Estate not then or theretofore released as security for the full amount of all unpaid obligations, Beneficiary may, from time to time and without notice (i) release any person so liable, (ii) extend the maturity or alter any of the terms of any such obligations, (iii) grant other indulgences (iv) release or reconvey, or cause to be released or reconveyed at any time at Beneficiary's option any parcel, portion or all of the Trust Estate, (v) take or release any other or additional security for any obligation herein mentioned, or (vi) make compositions or other arrangements with debtors in relation thereto.

1.20. Financial Statements. Trustor shall deliver to Beneficiary copies of its audited balance sheets with accompanying income statements and statements of changes in financial position and any Form 10-K or Form 10-Q filed by the Trustor and other financial information in such detail as may be reasonably required by Beneficiary with respect to the Trust Estate or any business conducted thereon. All such statements shall be prepared in accordance with generally accepted accounting principles consistently applied and Beneficiary shall have the right to audit and inspect all books and records relating thereto.

ARTICLE II
ASSIGNMENT OF RENTS, ISSUES AND PROFITS

2.01. Assignment of Rents. Trustor hereby assigns and transfers to Beneficiary all the Rents derived from the Property or any portion of the Trust Estate, and hereby gives to and confers upon Beneficiary the right, power and authority to collect such Rents, subject to the limitations set forth in the Agreement. Trustor irrevocably appoints Beneficiary its true and lawful attorney-in-fact, at the option of Beneficiary at any time and from time to time, to demand, receive and enforce payment, to give receipts, releases and satisfactions, and to sue, in the name of Trustor or Beneficiary, for all such Rents and apply the same to the indebtedness secured hereby; provided, however, that Trustor shall have the right to collect such Rents (but not more than six months in advance) so long as an Event of Default shall not have occurred hereunder and be continuing. The assignment of the Rents of the Trust Estate in this Article II is intended to be an absolute assignment from Trustor to Beneficiary and not merely the passing of a security interest.

2.02. Collection Upon Default. Upon the occurrence of an Event of Default hereunder, Beneficiary may, at any time without notice, either in person, by agent or by a receiver appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of the Trust Estate, or any part thereof, in its own name sue for or otherwise collect such Rents, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including attorneys' fees, upon any indebtedness secured hereby, and in such order as Beneficiary may determine. The collection of such Rents or the entering upon and taking possession of the Trust Estate, or the application thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done in response to such default or pursuant to such notice of default.

ARTICLE III
REMEDIES UPON DEFAULT

3.01. Events of Default. The occurrence of any of the following events shall be deemed an Event of Default hereunder:

(a) Default made in any payment required to be made by Trustor under the Agreement or in the payment of any other sum secured hereby when due; or

(b) An event of default shall have occurred and be continuing under any of the Security Instruments; or

(c) A writ of execution or attachment or any similar process shall be issued or levied against all or any part of or interest in the Trust Estate, or any judgment involving monetary damages shall be entered against Trustor which shall become a lien on the Trust Estate or any portion thereof or interest therein and such execution, attachment or similar process or judgment is not released, bonded, satisfied, vacated or stayed within forty-five (45) days after its entry or levy; or

(d) There has occurred a breach of or default under any term, covenant, agreement, condition, provision, representation or warranty of Trustor contained in (i) this Deed of Trust, (ii) any Security Instrument, or (iii) any recorded covenant, condition, restriction or servitude affecting all or any portion of the Trust Estate.

3.02. Acceleration Upon Default, Additional Remedies. Upon the occurrence of an Event of Default, Beneficiary may declare all indebtedness secured hereby to be immediately due and payable without any presentment, demand, protest or notice of any kind. [provisions for notice and cure-to come] In addition, Beneficiary may:

(a) Either in person or by agent, with or without bringing any action or proceeding, or by a receiver appointed by a court and without regard to the adequacy of its security, enter upon and take possession of the Trust Estate, or any part thereof, in its own name or in the name of Trustee, and do any acts which it deems necessary or desirable to preserve the value, marketability or rentability of the Trust Estate, or any part thereof or interest therein, increase the income therefrom or protect the security hereof and, with or without taking possession of the Trust Estate, sue for or otherwise collect the Rents thereof, including those

past due and unpaid, and apply the same, less costs and expenses of operation and collection including attorneys' fees, upon any indebtedness secured hereby, all in such order as Beneficiary may determine. The entering upon and taking possession of the Trust Estate, the collection of such Rents and the application thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done in response to such default or pursuant to such notice of default and, notwithstanding the continuance in possession of the Trust Estate or the collection, receipt and application of Rents, Trustee or Beneficiary shall be entitled to exercise every right provided for in any of the Security Instruments or by law upon occurrence of any Event of Default, including the right to exercise the power of sale;

(b) Commence an action to foreclose this Deed of Trust as a mortgage, appoint a receiver, or specifically enforce any of the covenants hereof;

(c) Deliver to Trustee a written declaration of default and demand for sale, and a written notice of default and election to cause Trustor's interest in the Trust Estate to be sold, which notice Trustee or Beneficiary shall cause to be duly filed for record in the Official Records of the County in which the Trust Estate is located; or

(d) Exercise all other rights and remedies provided herein, in any Security Instrument or other document or agreement now or hereafter securing all or any portion of the obligations secured hereby or by law.

3.03. Foreclosure By Power of Sale. Should Beneficiary elect to foreclose by exercise of the power of sale herein contained, Beneficiary shall notify Trustee and shall deposit with Trustee this Deed of Trust and the Agreement and such receipts and evidence of expenditures made and secured hereby as Trustee may require.

(a) Upon receipt of such notice from Beneficiary, Trustee shall cause to be recorded, published and delivered to Trustor such Notice of Default and Election to Sell as then required by law and by this Deed of Trust. Trustee shall, without demand on Trustor, after lapse of such time as may then be required by law and after recordation of such Notice of Default and after Notice of Sale has been given as required by law, sell the Trust Estate at the time and place of sale fixed by it in said Notice of Sale, either as a whole, or in separate lots, parcels or items as Trustee shall

deem expedient, and in such order as it may determine, at public auction to the highest bidder for cash in lawful money of the United States payable at the time of sale. Trustee shall deliver to such purchaser or purchasers thereof its good and sufficient deed or deeds conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in such deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, including, without limitation, Trustor, Trustee or Beneficiary, may purchase at such sale.

(b) After deducting all costs, fees and expenses of Trustee and of this trust, including costs of evidence of title in connection with sale, Trustee shall apply the proceeds of sale to payment of: (i) all sums expended under the terms hereof, not then repaid, with accrued interest at the rate of ___%, or the maximum rate permitted by law, (ii) all other sums then secured hereby and (iii) the remainder, if any, to the person or persons legally entitled thereto.

(c) Trustee may postpone sale of all or any portion of the Trust Estate by public announcement at such time and place of sale, and from time to time thereafter may postpone such sale by public announcement or subsequently noticed sale, and without further notice make such sale at the time fixed by the last postponement, or may, in its discretion, given a new notice of sale.

3.04. Appointment of Receiver. If an Event of Default in this Deed of Trust shall have occurred and be continuing, Beneficiary, as a matter of right and without notice to Trustor or anyone claiming under Trustor, and without regard to the then value of the Trust Estate or the interest of Trustor therein, shall have the right to apply to any court having jurisdiction to appoint a receiver or receivers of the Trust Estate, and Trustor hereby irrevocably consents to such appointment and waives notice of any application therefor. Any such receiver or receivers shall have all the usual powers and duties of receivers in like or similar cases and all the powers and duties of Beneficiary in case of entry as provided herein and shall continue as such and exercise all such powers until the date of confirmation of sale of the Trust Estate unless such receivership is sooner terminated.

3.05. Remedies Not Exclusive. Trustee and Beneficiary, and each of them, shall be entitled to enforce payment and performance of any indebtedness or obligations secured hereby and to exercise all rights and powers under this Deed

of Trust or under any Security Instrument or other agreement or any laws now or hereafter in force, notwithstanding that some or all of the said indebtedness and obligations secured hereby may now or hereafter be otherwise secured, whether by mortgage, deed of trust, pledge, lien, assignment or otherwise. Neither the acceptance of this Deed of Trust nor its enforcement, whether by court action or pursuant to the power of sale or other powers herein contained, shall prejudice or in any manner affect Trustee's or Beneficiary's right to realize upon or enforce any other security now or hereafter held by Trustee or Beneficiary, it being agreed that Trustee and Beneficiary, and each of them, shall be entitled to enforce this Deed of Trust and any other security now or hereafter held by Beneficiary or Trustee in such order and manner as they or either of them may in their absolute discretion determine. No remedy herein conferred upon or reserved to Trustee or Beneficiary is intended to be exclusive of any other remedy herein or by law provided or permitted, but each shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute. Every power or remedy given by any of the Security Instruments to Trustee or Beneficiary or to which either of them may be otherwise entitled, may be exercised, concurrently or independently, from time to time and as often as may be deemed expedient by Trustee or Beneficiary and either of them may pursue inconsistent remedies.

3.06. Request for Notice. Trustor hereby requests that a copy of any notice of default and any notice of sale hereunder be mailed to it at the address set forth in the first paragraph of this Deed of Trust.

ARTICLE IV MISCELLANEOUS

4.01. Trustor Waiver of Rights. Trustor waives to the extent permitted by law, (i) the benefit of all laws now existing or hereafter enacted providing for any appraisalment before sale of any portion of the Trust Estate, (ii) all rights of redemption, valuation, appraisalment, stay of execution, notice of election to mature or declare due the whole of the secured indebtedness and marshalling in the event of foreclosure of the lien hereby created, and (iii) all rights and remedies which Trustor may have or be able to assert by reason of the laws of the State of California pertaining to the rights and remedies of sureties; provided, however, nothing contained herein shall be deemed to be a waiver of Trustor's rights under Section 2924c of the California Civil Code.

- 4.02. Limitation of Interest. It is the intent of Trustor and Beneficiary in the execution of this Deed of Trust and the Agreement and all other instruments securing the Agreement to contract in strict compliance with the applicable usury laws of the State of California. In furtherance thereof, Beneficiary and Trustor stipulate and agree that none of the terms and provisions contained in the Security Instruments shall ever be construed to create a contract for the use, forbearance or detention of money requiring payment of interest at a rate in excess of the maximum interest rate permitted to be charged by applicable laws of the State of California. Trustor or any guarantor, endorser or other party now or hereafter becoming liable for the payments due under the Agreement shall never be required to pay interest thereon at a rate in excess of the maximum interest that may be lawfully charged under the laws of the State of California and the provisions of this Section shall control over all other provisions of the Security Instruments and any other instrument executed in connection herewith which may be in apparent conflict herewith.

4.03. Statements by Trustor. Trustor shall, within ten (10) days after written notice thereof from Beneficiary, deliver to Beneficiary a written statement stating the unpaid payments required by the Agreement and any other amounts secured by this Deed of Trust and stating whether any offset or defense exists against such payments.

4.04. Reconveyance by Trustee. In accordance with the provisions of the Agreement and upon written request of Beneficiary stating that all sums secured hereby have been paid, and, if necessary, upon surrender of this Deed of Trust to Trustee for cancellation and retention and upon payment by Trustor of Trustee's fees, Trustee shall reconvey to Trustor, or to the person or persons legally entitled thereto, without warranty, any portion of the Trust Estate then held hereunder. The recitals in such reconveyance of any matters or facts shall be conclusive proof of the truthfulness thereof. The grantee in any reconveyance may be described as "the person or persons legally entitled thereto."

4.05. Notices. Whenever Beneficiary, Trustor or Trustee shall desire to give or serve any notice, demand, request or other communication with respect to this Deed of Trust, each such notice, demand, request or other communication shall be in writing and shall be effective only if the same is delivered by personal service or mailed by registered mail, postage prepaid, return receipt requested, addressed to the addresses set forth in the first paragraph of this Deed of Trust. Any party may at any time change its address for such notices by delivering or mailing to the other parties hereto, as aforesaid, a notice of such change.

4.06. Acceptance by Trustee. Trustee accepts this trust when this Deed of Trust, duly executed and acknowledged, is made a public record as provided by law.

4.07. Captions. The captions or headings at the beginning of each Section hereof are for the convenience of the parties and are not a part of this Deed of Trust.

4.08. Invalidity of Certain Provisions. Every provision of this Deed of Trust is intended to be severable. In the event any term or provision hereof is declared to be illegal or invalid for any reason whatsoever by a court of competent jurisdiction, such illegality or invalidity shall not affect the balance of the terms and provisions hereof, which terms and provisions shall remain binding and enforceable. If the lien of this Deed of Trust is invalid or unenforceable as to any part of the debt, or if the lien is invalid or unenforceable as to any part of the Trust Estate, the unsecured or partially secured portion of the debt shall be completely paid prior to the payment of the remaining and secured or partially secured portion of the debt, and all payments made on the debt, whether voluntary or under foreclosure or other enforcement action or proceeding, shall be considered to have been first paid on and applied to the full payment of that portion of the debt which is not secured or not fully secured by the lien of this Deed of Trust.

4.10. Governing Law; Amendments. This Deed of Trust shall be governed by and construed in accordance with the laws of the State of California. In the event that any provision or clause of the Security Instruments conflicts with applicable law, such conflicts shall not affect other provisions of such Security Instruments which can be given effect without the conflicting provision, and to this end the provisions of the Security Instruments are declared to be severable. All provisions of the Agreement are incorporated herein by reference and, if in conflict with the provisions hereof, the provisions of the Agreement shall govern. This Deed of Trust cannot be waived, changed, discharged or

terminated orally, but only by an instrument in writing signed by the party against whom enforcement of any waiver, change, discharge or termination is sought.

IN WITNESS WHEREOF, SOUTHERN PACIFIC TRANSPORTATION COMPANY has executed this Deed of Trust as of the day and year first above written.

SOUTHERN PACIFIC TRANSPORTATION
COMPANY

By: _____

Attest: _____

[Seal]

STATE OF CALIFORNIA)
) ss.
COUNTY OF _____)

On this _____ day of _____, 19____, before me the undersigned, a notary public in and for said State, personally appeared _____ and _____ personally known to me or proved to me on the basis of satisfactory evidence to be the persons who executed the within instrument as the _____ and _____ respectively of SOUTHERN PACIFIC TRANSPORTATION COMPANY, the Delaware corporation that executed the within instrument and acknowledged to me that such Corporation executed the within instrument pursuant to its by-laws or a resolution of its board of directors.

WITNESS my hand and official seal.

Notary Public in and for
the State of California

DEED OF TRUST

EXHIBIT A

[Description of the Premises]

AFFIRMATIVE ACTION PROGRAM

A. Definitions

The following definitions shall apply to the terms used in this Exhibit:

"Affirmative Action" means the taking of positive steps by a contractor or subcontractor to ensure that its practices and procedures will promote and effectuate the employment, retention and advancement of a particular class or category of employee, generally referred to as a minority group, including women and any person or group described by race, religion, sex, ancestry, national origin, age, and physical handicap. The action may also involve the concept, when applicable, of remedying the continuing effects of past discrimination.

"Affirmative Action Plan" means a plan, program, scheme, or policy setting forth in detail acts to be taken, procedures to be followed, and standards to be adhered to to establish an Affirmative Action Program. It may include provisions for positive recruitment, training and promotion, and procedures for internal auditing and reporting to ensure compliance and measure the success of the program.

"Awarding Authority" means any Board or Commission of the City of Los Angeles, or any authorized employee or officer of the City of Los Angeles, including the Purchasing Agent of the City of Los Angeles, who makes or enters into any contract or agreement for the provision of any goods or services of any kind or nature whatsoever for or on behalf of the City of Los Angeles.

"Contract" means any agreement, franchise, lease, or concession, including agreements for any occasional professional or technical personal services, for the performance of any work or service, the provision of any materials or supplies, or the rendition of any service to the City of Los Angeles or to the public, which is let, awarded or entered into with, or on behalf of, the City of Los Angeles or any awarding authority thereof.

"Contractor" means any person, firm, corporation, partnership, or any combination thereof, who submits a bid or proposal or enters into a contract with any awarding authority of the City of Los Angeles.

"Employment Practices" means any solicitation of, or advertisement for, employees, employment, change in grade or work assignment, assignment or change in place or location of work, lay-off, suspension or termination of employees, rate of pay or other form of compensation including vacation, sick and compensatory time, selection for training, including apprenticeship programs, any and all employee benefits and activities, promotion and upgrading, and any and all actions taken to discipline employees for infractions of work rules or employer requirements.

"Office of Contract Compliance" is that office of the Department of Public Works of the City of Los Angeles created by Article X of Chapter 13 of Division 22 of the Los Angeles Administrative Code.

"Subcontractor" means any person, firm or corporation or partnership, or any combination thereof who enters into a contract with a contractor to perform or provide a portion or part of any contract with the City.

B. During the performance of this contract, the contractor certifies and represents that the contractor and each subcontractor hereunder will adhere to an affirmative action program to ensure that in its employment practices persons are employed and employees are treated equally and without regard to or because of race, religion, ancestry, national origin, sex, age or physical handicap.

1. This provision applies to work or services performed or materials manufactured or assembled in the United States.

2. Nothing in this section shall require or prohibit the establishment of new classifications of employees in any given craft, work, or service category.

3. The contractor or subcontractor agrees to post a copy of paragraph B hereof in conspicuous places at its place of business available to employees and applicants for employment.

C. The contractor will, in all solicitations or advertisements for employees placed by or on behalf of the contractor, state that all qualified applicants will receive consideration for employment without regard to their race, religion, ancestry, national origin, sex, age or physical handicap.

D. At the request of the awarding authority or the office of Contract Compliance, the contractor shall certify on a form to be supplied, that the contractor has not discriminated in the performance of this contract against any employee or applicant for employment on the basis or because of race, religion, ancestry, national origin, sex, age or physical handicap.

E. The contractor shall permit access to and may be required to provide certified copies of all of its records pertaining to employment and to its employment practices by the awarding authority or the Office of Contract Compliance, for the purpose of investigation to ascertain compliance with the Affirmative Action Program of this contract, and on their or either of their request to provide evidence that it has or will comply therewith.

F. The failure of any contractor or subcontractor to comply with the Affirmative Action Program of this contract may be deemed to be a material breach hereof. Such failure shall only be established upon a finding to that effect by the awarding authority, on the basis of its own investigation or that of the Board of Public Works, Office of Contract Compliance. No such finding shall be made except upon a full and

fair hearing after notice and an opportunity to be heard has been given to the contractor or subcontractor in accordance with the provisions of Section 22.359.3 of the Los Angeles Administrative Code.

G. Upon a finding duly made that the contractor or subcontractor has breached the Affirmative Action Program of this contract, this contract may be forthwith cancelled, terminated or suspended, in whole or in part, by the awarding authority, and all monies due or to become due hereunder may be forwarded to and retained by the City of Los Angeles. In addition thereto, such breach may be the basis for a determination by the awarding authority or the Board of Public Works that the said contractor or subcontractor is an irresponsible bidder pursuant to the provisions of Section 388 of the Los Angeles City Charter. In the event of such determination, such contractor or subcontractor shall be disqualified from being awarded a contract with the City of Los Angeles for a period of two years, or until he shall establish and carry out a program in conformance with the provisions hereof.

H. In the event of a finding by the Fair Employment Practice Commission of the State of California, or the Board of Public Works of the City of Los Angeles, or any Court of competent jurisdiction that the contractor or subcontractor has been guilty of a willful violation of the Fair Employment Practice Act of California, or the Affirmative Action Program of this contract, there may be deducted from the amount payable to the contractor or subcontractor by the City of Los Angeles under this contract, a penalty of TEN DOLLARS (\$10.00) for each person for each calendar day on which such person was discriminated against in violation of the provisions of this contract.

I. Notwithstanding any other provision of this contract, the City of Los Angeles shall have any and all other remedies at law or in equity for any breach hereof.

J. The office of Contract Compliance shall promulgate rules and regulations and forms for the implementation of the Affirmative Action Program of this contract, and rules and regulations and forms shall, so far as practicable, be similar to those adopted in applicable Federal Executive Orders. No other rules, regulations or forms may be used by an awarding authority of the City to accomplish this contract compliance program.

K. Nothing contained in this contract shall be construed in any manner so as to require or permit any act which is prohibited by law.

L. At the time its bid is submitted, the contractor shall submit an AFFIRMATIVE ACTION PLAN to the awarding authority which shall meet the requirements of this ordinance. The awarding authority may also require contractors and suppliers to take part in a prebid or pre-award conference in order to develop, improve or implement a qualifying Affirmative Action Plan. Affirmative Action Programs developed pursuant to this section shall be effective for a period of twelve months next succeeding the date of contract award or the date of first approval by the Office of Contract Compliance whichever is the earliest.

L. (1). Every contract or subcontract in excess of \$3,000 which may provide construction, demolition, renovation, conservation, or major maintenance of any kind shall in addition comply with the requirements of Section 10.13 of the Los Angeles Administrative Code.

L. (2). A contractor may establish and adopt as its own Affirmative Action Plan, by affixing his signature thereto, an Affirmative Action Plan prepared and furnished by the Office of Contract Compliance.

M. Contractors and suppliers who are members in good standing of a trade association which has negotiated an Affirmative Action Program with the Board of Public Works, Office of Contract Compliance may make the program of such association their commitment for the specific contract upon approval of the Office of Contract Compliance, without the process of a separate prebid or preaward conference. Such an association agreement shall be effective for a period of twelve months next succeeding the date of approval by the Office of Contract Compliance. Trade associations shall provide the Office of Contract Compliance with a list of members in good standing in such association.

N. The Office of Contract Compliance shall annually supply the awarding authorities of the City with a list of contractors and suppliers who have developed approved Affirmative Action Nondiscrimination Programs. For each contractor and supplier the Office of Contract Compliance shall state the date the approval expires. The Office of Contract Compliance shall not withdraw its approval for any affirmative action plan or change the affirmative action plan after the date of contract award for the entire contract term without the mutual agreement of the awarding authority and the contractor.

O. The Affirmative Action Plan required to be submitted hereunder and the prebid or preaward conference which may be required by the Board of Public Works, Office of Contract Compliance or the awarding authority shall, without limitation as to the subject or nature of employment activity, be concerned with such employment practices as:

1. Apprenticeship where approved programs are functioning, and other on-the-job training for nonapprenticeable occupations;
2. Classroom preparation for the job when not apprenticeable;
3. Preapprenticeship education and preparation;
4. Upgrading training and opportunities;
5. Encouraging the use of contractors, subcontractors and suppliers of all ethnic groups, provided, however, that any contract subject to this ordinance shall require the contractor, subcontractor or supplier to provide not less than the prevailing wage, working conditions, and practices generally observed in private industries in the contractor's, subcontractor's, or supplier's geographical area for such work; and

6. The entry of qualified women and minority journeymen into the industry.

7. The provision of needed supplies or job conditions to permit persons with some unusual physical condition to be employed, and minimize the impact of any physical handicap.

P. Any adjustments which may be made in the contractor's or supplier's work force to achieve the requirements of the City's affirmative action contract compliance program in purchasing and construction shall be accomplished by either or both an increase in the size of the work force or replacement of those employees who leave the work force by reason of resignation, retirement, or death and not by termination, lay-off, demotion, or change in grade.

Q. Affirmative Action Agreements resulting from the proposed Affirmative Action Plan or the prebid or preaward conferences shall not be confidential and may be publicized by the contractor at his discretion. Approved Affirmative Action Agreements become the property of the City and may be used at the discretion of the City in its contract compliance affirmative action program.

R. This ordinance shall not confer upon the City of Los Angeles or any Agency, Board or Commission thereof any power not otherwise provided by law to determine the legality of any existing collective bargaining agreement and shall have application only to discriminatory employment practices by contractors, subcontractors or suppliers engaged in the performance of City contracts.

SCHEDULE A

Accountant's Certificate shall mean a certificate signed by an Independent Certified Public Accountant.

Act shall mean the Joint Exercise of Powers Act of the State of California, being California Government Code Sections 6500-6579.5, inclusive, as amended and supplemented.

Additional Bonds shall mean Bonds, whether issued in one or more Series, authenticated and delivered on original issuance pursuant to Section 204 of the Indenture and any Bonds thereafter authenticated and delivered in lieu of or in substitution for such Bonds pursuant to Article III, Section 404 or Section 1106 of the Indenture.

Additional Contribution shall mean the amounts designated as such in Section 5.01(a)(3)(i) of the Sublease.

Additional Payments shall mean the payments referred to as Additional Payments in Section 4.03 of the Agreement.

Additional Project shall mean additions, extensions or improvements to, of or for the Facilities and any equipment, machinery or other facilities added to, of or for the Facilities as contemplated by the Plans and financed by Bonds.

Adjustment Date shall mean the first day of each Adjustment Period.

Adjustment Period shall mean each period of five Permit Years beginning on the first day of the eleventh Permit Year and on the first day of every fifth year thereafter.

Agreement shall mean the Installment Sale and Security Agreement dated as of _____, 1984 by and between the Authority and the Corporation as from time to time amended or supplemented.

Annual Budget shall mean the annual budget, as amended or supplemented, adopted or in effect for a particular Fiscal Year as provided in Section 5.01(c) of the Sublease.

Architects' Certificate shall mean a certificate signed by a duly authorized officer or agent of the architects, engineers or supervising contractors selected by

the Authority in connection with the construction of the 1984 Project or any Additional Project.

Assuming Subtenant shall mean any person subletting the Premises from the Authority who, pursuant to Section 15 of the Permit, expressly assumes the rights, privileges and obligations addressed to "Tenant" in the Permit.

Authority shall mean the Intermodal Container Transfer Facility Joint Powers Authority, a joint powers authority created by Los Angeles and The City of Long Beach in accordance with the Act.

Authority Contribution shall mean the sum of \$5,000,000 contributed by the Authority to the construction of the Facilities and any amount contributed by Authority to pay the costs of removing Hazardous Waste discovered on the Premises.

Authority Expenses shall mean the costs, expenses and fees incurred by the Authority in carrying out its duties, responsibilities and obligations, and exercising its rights, under the Act and the Sublease. These costs, expenses and fees shall include, but shall not be limited to, fees and expenses of the Authority's legal counsel and accountants.

Authorized Authority Representative shall mean the Chairman of the Authority or any officer or employee of the Authority authorized to perform specific acts or duties by resolution duly adopted by the Authority.

Authorized Corporation Representative shall mean the person or persons at the time designated to act on behalf of the Corporation by written certificate furnished to the Authority and the Trustee containing the specimen signature of such person or persons and signed on behalf of the Corporation by the President, Vice President or Treasurer of the Corporation.

Board shall mean the Board of Harbor Commissioners of Los Angeles.

Bond or Bonds shall mean any bond or bonds, as the case may be, authenticated and delivered under and pursuant to the Indenture.

Bond Counsel shall mean an attorney or firm of attorneys of recognized national standing in the field of law relating to municipal bonds selected by the Authority.

Bond Registrar shall mean the Trustee or any other bank or trust company organized under the laws of any state of the United States of America or national banking association appointed by the Authority to perform the duties of Bond Registrar enumerated in Section 703 of the Indenture.

Bond Service for any period shall mean, as of any date of calculation and with respect to any Series of Bonds, an amount equal to the sum of (i) interest accruing during such period on Bonds of such Series, except to the extent that such interest is to be paid from amounts on deposit in the Capitalized Interest Account, (ii) the principal payments and Sinking Account Payments for such Series which would accrue during such period if such principal payments were deemed to accrue daily in equal amounts from the first day of such period; provided that any such interest, principal and Sinking Account Payment shall be calculated on the assumption that no Bonds of such Series Outstanding at the date of calculation will cease to be Outstanding except by reason of payment at maturity or by redemption from the Sinking Account Payments deposited in the Sinking Account.

Bond Service Fund shall mean the Bond Service Fund established by Section 502 of the Indenture.

Bond Service Reserve Account shall mean the Bond Service Reserve Account of the Bond Service Fund as established by Section 502 of the Indenture.

Bond Service Reserve Requirement shall mean an amount equal to one half of Maximum Annual Bond Service.

Bond Year shall mean the period commencing at 12:01 a.m. Los Angeles time on the day of each year which would be a Principal Payment Date if principal on the Bonds were due and payable in that year and ending at 12:01 a.m. on the such day in the next succeeding year.

Bondholder or Holder shall mean the person in whose name any Bond or Bonds shall be registered upon the books of the Authority which shall be kept and maintained by the Bond Registrar.

Break Even Points shall be the amounts designated as such in Section 5(d) of the Permit.

Business Day shall mean any day excluding Saturday, Sunday and any other day which is a legal holiday under the laws of the State of California.

Capitalized Interest Account shall mean the Capitalized Interest Account subaccount of the Interest

Account of the Bond Service Fund established by the Trustee pursuant to the Indenture.

Certificate of Completion shall mean a certificate executed by an Authorized Authority Representative, stating that the 1984 Project or any Additional Project has been completed pursuant to the Plans.

Cities shall mean Los Angeles and The City of Long Beach, a municipal corporation duly organized and existing under its charter and the Constitution and laws of the State of California.

Completion Date shall mean, with respect to the 1984 Project or any Additional Project, the date on which the Authority files with the Trustee a Certificate of Completion, together with an Architect's Certificate, regarding either the 1984 Project or any Additional Project, as the case may be, pursuant to Section 503(3) of the Indenture.

Construction Fund shall mean the Construction Fund established by Section 502 of the Indenture.

Container shall mean an intermodal container or highway trailer of any dimension.

Container Charge shall mean the amount per Movement that the Tenant shall pay to the City as rent for the use of the Premises under the Permit.

Contractor shall mean the person or persons with whom the Authority has contracted for the construction and installation of the 1984 Project or any Additional Project.

Contribution Repayment Date shall mean the first day of the month following the date on which the aggregate amount of Net Revenues made available to the Corporation pursuant to the Indenture equals the Corporation Contribution, unless such date is the first day of the month in which case the Contribution Repayment Date shall be such date.

Corporation shall mean the Southern Pacific Transportation Company, a corporation organized and existing under the laws of the State of Delaware, and its successors and assigns.

Corporation Contribution shall mean the sum contributed by the Corporation for the construction of the Facilities or for the acquisition, improvement and construction of certain other rights or properties related to the Facilities, including improvements at the Dolores Yard,

container/trailer handling equipment for the facilities and the grade separation over Alameda Street, plus any Additional Contribution and any amount Corporation contributes to pay the costs of removing Hazardous Waste discovered on the Premises.

Cost of Construction shall mean all costs and expenses of planning, engineering, designing, acquiring, constructing, installing, equipping and financing the Facilities, placing the Facilities in operation, and obtaining governmental approvals, certificates, permits and licenses with respect thereto, heretofore or hereafter paid or incurred by or on behalf of the Authority or the Corporation and not otherwise paid from the proceeds of insurance. There shall be applied, as a credit against the Cost of Construction, all receipts, revenues and other moneys received from the sale of surplus equipment, materials and supplies and interest earned on investments all if and to the extent held or paid into the Construction Fund. Subject to the foregoing restrictions, Cost of Construction shall include, but shall not be limited to, funds required to pay the following:

(i) obligations of the Authority or the Corporation incurred for labor and materials (including reimbursements payable to the Authority or the Corporation and payments on contracts in the name of the Authority) in connection with the acquisition, construction and installation of the Facilities;

(ii) the cost of contract bonds, letters of credit or other types of credit facilities and of insurance of all kinds that may be required or necessary during the construction of the Facilities;

(iii) all costs of engineering services, including the costs of the Authority or the Corporation for test borings, surveys, estimates, plans and specifications and preliminary investigations therefor, and for supervising construction, as well as for the performance of all other duties required by or consequent upon the proper construction of the Facilities;

(iv) all expenses incurred in connection with the issuance of Bonds payable by the Authority or the Corporation allocable to the purpose of providing funds for the Facilities (including interest expenses prior to, during and for a permissible period after completion of construction) and including, without limitation, letters of credit, insurance, compensation and expenses of the Trustee, underwriters, accountants and legal

expenses and fees, costs of printing and engraving, recording and filing fees;

(v) all costs which the Authority or the Corporation shall be required to pay, under the terms of any contract or contracts, for the acquisition, construction and installation of the Facilities;

(vi) any sums required to reimburse the Authority or the Corporation for advances made by them or on their behalf for any of the above items or for any other costs incurred and for work done by them which are properly chargeable to the Facilities; and

(vii) all costs of removing any Hazardous Waste discovered on the Premises.

Deed of Trust shall mean that certain Deed of Trust and Assignment of Rents dated as of _____, 1984, executed by the Corporation, as Trustor, in favor of the Authority, as Beneficiary.

Department shall mean the Harbor Department of Los Angeles.

Depository shall mean any bank or trust company organized under the laws of any state of the United States or any national banking association having capital stock and surplus aggregating at least \$50,000,000 and selected by the Authority and approved in writing by the Trustee as a depository of moneys and securities held under the provisions of the Indenture, and may include the Trustee; provided that, if the Trustee shall fail to approve of any Depository selected by the Authority, it shall deliver to the Authority a statement of its reasons for such failure.

Executive Director shall mean the Executive Director of the Department or his designee.

Facilities shall mean, collectively, the 1984 Project and any Additional Project, whether now existing or to be acquired, constructed or installed, which shall comprise all or part of or shall be for use in connection with the intermodal container transfer facility located on the Premises and consisting of a railroad yard, storage and marshalling areas for the transfer of Containers between land, water or rail modes of transportation, including but not limited to, all works, buildings, structures, foundations, footings, pavement, rails, ties, pipes, switches, equipment, machinery, fences, walls, tanks and any additions or modifications thereto.

Facilities Revenues shall mean all receipts, revenues, income and other moneys received by the Corporation from Gate Charges including any business interruption insurance awards and all rights to receive the same, whether in the form of accounts, accounts receivable, contract rights or other rights and the proceeds of such rights, whether now owned or held or hereafter coming into being, and all moneys derived from the sale, lease, sublease or other disposition of the Facilities.

First Supplemental Indenture shall mean the First Supplemental Indenture of Trust, dated as of _____, 1984 by and between the Authority and the Trustee.

Fiscal Year shall mean the twelve-month period commencing at 12:01 a.m. Los Angeles time on July 1 of each year and ending at 12:01 a.m. on the following July 1.

FMC shall mean the Federal Maritime Commission Successor.

Force Majeure Event shall mean any Force Majeure occurrence listed in Section 13 of the Permit.

Fund or Funds; Account or Accounts; or Funds and Accounts shall mean, as the case may be, each or all of the Funds and Accounts established in Article V of the Indenture.

Gate Charge shall mean the charge established by the Authority for each Movement, paid by shippers using the Facilities and collected by the Corporation.

Governing Board shall mean the Governing Board of the Authority established pursuant to the Joint Powers Agreement, as constituted from time to time, or if said Governing Board shall be abolished, such other entity or entities succeeding to the principal functions thereof or to whom the power and duties granted or imposed by the Indenture shall be given by law.

Grading Contract shall mean a construction contract awarded by the Authority that includes the grading and recompaction of the soil within the Premises for the Facilities and the construction of acoustical masonry walls, perimeter fencing, temporary storm water draining facilities and other features that may be required.

Graduated Guaranteed Annual Rent shall mean the amount of rent which the Tenant may elect to pay pursuant to Section 5(g) of the Permit which will be calculated in accordance with the formula provided in Exhibit B to the Permit.

Guaranteed Annual Rent shall mean the minimum amount of rent to be paid pursuant to the Permit by Tenant to City for the use of the Premises in any Permit Year.

Harbor Engineer shall mean the Chief Harbor Engineer of the Department, or his designee.

Hazardous Waste shall mean any substance defined as Hazardous Waste in Article 2 of Chapter 6.5 of Division 20 of the California Health and Safety Code, as amended.

ICC shall mean the Interstate Commerce Commission.

Indenture shall mean the Indenture of Trust dated as of _____ 1, 1984 by and between the Authority and the Trustee, as from time to time amended and supplemented.

Independent Certified Public Accountant shall mean any accountant or firm of accountants duly licensed or registered or entitled to practice and practicing as such under the laws of the State of California, appointed and paid by the Corporation or the Authority and satisfactory to and approved by the Trustee in the exercise of reasonable care, and who, or each of whom:

(a) is in fact independent and not under the domination of the Corporation or the Authority;

(b) does not have any substantial interest, direct or indirect, in the Corporation or the Authority;

(c) is not connected with the Corporation or the Authority as a member of the board of directors of the Corporation or the Authority, or as an officer or employee of the Corporation or the Authority, but who may be regularly retained to make annual or other similar audits of the books of the Corporation, and to certify the income, expenses and balance sheet, as well as related financial information, in accordance with generally accepted accounting principles; and

(d) satisfies Rule 101 of the Code of Professional Ethics of the American Institute of Certified Public Accountants.

Installment Payments shall mean the payments referred to as such and required to be paid by the Corporation pursuant to Section 4.02 of the Agreement.

Interest Account shall mean the Interest Account in the Bond Service Fund as established by Section 502 of the Indenture.

Interest Payment Dates shall mean the dates set forth in the First Supplemental Indenture for the payment of interest on the 1984 Bonds.

Interim Rent shall mean an amount which is equal to one twelfth (1/12) of the amount set forth in Section 5(c) of the Permit as the Guaranteed Annual Rent for the first Permit Year.

Investment Securities shall mean and include any of the following securities, if and to the extent the same are permitted by law:

(i) any bonds or other obligations which as to principal and interest constitute direct obligations of, or are unconditionally guaranteed by, the United States of America, including obligations of any of the Federal agencies set forth in clause (ii) below to the extent unconditionally guaranteed by the United States of America or securities which constitute an undivided interest in the foregoing;

(ii) obligations of the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Financing Bank, the Federal Intermediate Credit Banks, Federal Banks for Cooperatives, Federal Land Banks, Federal Home Loan Banks, Farmers Home Administration and Federal Home Loan Mortgage Association, or any successor to any thereof;

(iii) new housing authority bonds issued by public agencies or municipalities and fully secured as to the payment of both principal and interest by a pledge of annual contributions under an annual contributions contract or contracts with the United States of America; or project notes issued by public agencies or municipalities and fully secured as to the payment of both principal and interest by a requisition or payment agreement with the United States of America;

(iv) direct and general obligations of any state of the United States of America, to the payment of the principal of and interest on which the full faith and credit of such state is pledged, provided that at the time of their purchase under the Indenture such obligations are rated in either of the two highest

rating categories by Moody's Investors Service Inc. or Standard & Poor's Corporation or either of their successors.

(v) certificates of deposit, whether negotiable or non-negotiable, issued by any bank or trust company organized under the laws of any state of the United States of America or any national banking association (including the Trustee), provided that such certificates of deposit shall be purchased directly from such bank, trust company or national banking association and shall be either (1) continuously and fully insured by the Federal Deposit Insurance Corporation, or (2) continuously and fully secured by such securities as are described above in clauses (i) through (iv), inclusive, which shall have a market value (exclusive of accrued interest) at all times at least equal to the principal amount of such certificates of deposit and shall be lodged with the Trustee, as custodian, by the bank, trust company or national banking association issuing such certificates of deposit, and the bank, trust company or national banking association issuing each such certificate of deposit required to be so secured shall furnish the Trustee with an undertaking satisfactory to it that the aggregate market value of all such obligations securing each such certificate of deposit will at all times be an amount equal to the principal amount of each such certificate of deposit and the Trustee shall be entitled to rely on each such undertaking; and

(vi) any repurchase agreement with any Depository or government bond dealer reporting to, trading with, and recognized as a primary dealer by the Federal Reserve Bank of New York, which agreement is secured by any one or more of the securities described in clauses (i), (ii) or (iii) above if the Trustee shall have received a perfected first security interest in such securities securing such agreement and the Trustee or its appointed agent shall hold such obligations free and clear of the claims of third parties.

Joint Powers Agreement shall mean the Joint Exercise of Powers Agreement dated October 5, 1983, by and between the Cities as originally executed and as supplemented and amended.

Lease Term shall mean the term of the Sublease as set forth in Section 3.01 of the Sublease.

Los Angeles shall mean The City of Los Angeles, a charter city and municipal corporation duly organized and

existing under its charter and the Constitution and laws of the State of California.

Managerial Consultant shall mean any firm of national reputation qualified to report on questions relating to the financial condition of facilities such as the Facilities, selected by the Corporation and acceptable to the Trustee.

Maximum Annual Bond Service shall mean, as of any date of calculation, the amount of principal and interest due and payable with respect to any series of Bonds or portion thereof computed for the Bond Year in which such amount shall be the largest.

Movement shall mean the passing of a Container, whether empty, partially loaded or fully loaded, other than an empty Tenant controlled or furnished Container, either into or out of the Facilities by rail or truck; provided that such passing shall be counted only once for each Container entering or leaving the Facilities.

Net Revenues for any period shall mean the excess of Facilities Revenues over Installment Payments, payments of that portion of Rent required by Section 5.01(a)(2) of the Sublease and any annual letter of credit fees paid by the Corporation; provided that after Bonds cease to be Outstanding, Net Revenues shall be equal to Facilities Revenues minus said portion of Rent.

1984 Bonds shall mean the Intermodal Container Transfer Facilities Revenue Bonds, 1984 Series A, authorized by Article II of the First Supplemental Indenture.

1984 Project shall mean that portion of the Facilities described in Exhibit A of the Agreement to be constructed with the proceeds of the 1984 Bonds.

1984 Project Account shall mean the 1984 Project Account of the Construction Fund as established by Section 503 of the Indenture.

Opinion of Bond Counsel shall mean an opinion signed by Bond Counsel satisfactory to the Trustee; provided that, if the Trustee shall find such Bond Counsel unsatisfactory, it shall deliver to the Authority a statement of reasons for its finding.

Original Indenture shall mean the Indenture of Trust dated as of _____, 1984 by and between the Authority and the Trustee.

Outstanding, when used with reference to Bonds, shall mean, as of any date, Bonds theretofore or thereupon being authenticated and delivered under the Indenture except:

(a) Bonds cancelled by the Trustee at or prior to such date,

(b) Bonds (or portions of Bonds) for the payment or redemption of which, moneys equal to the principal amount or Redemption Price thereof, as the case may be, with interest to the date of maturity or redemption date, shall be held in trust under the Indenture and set aside for such payment or redemption (whether at or prior to the maturity or redemption date), provided that if such Bonds (or portions of Bonds) are to be redeemed, notice of such redemption shall have been given as provided in Article IV of the Indenture or provision satisfactory to the Trustee shall have been made for the giving of such notice.

(c) Bonds in lieu of or in substitution for which other Bonds shall have been authenticated and delivered pursuant to the Indenture, and

(d) Bonds deemed to have been paid as provided in subsection 2 of Section 1301 of the Indenture.

Payment Date shall mean any date on which any payment of Sublease Rent is due pursuant to Section 5.01(b) of the Sublease.

Payment Period shall mean the periods designated as such in Section 5.01(b) of the Sublease.

Permit shall mean that certain Permit for Use of Land dated as of _____, 1984 by and between the Authority and Los Angeles.

Permit Rents shall mean all sums accruing pursuant to Section 5 of the Permit including, without limitation, the Container Charges, the Guaranteed Annual Rent, and sums, if any, due under Section 5(a) of the Permit.

Permit Year shall mean the twelve month periods beginning on the first day of the month following the Completion Date and each anniversary thereof during the term of the Permit.

Permitted Encumbrances shall mean and include:

(i) Undetermined liens and charges incident to construction or maintenance and liens and charges

incident to construction or maintenance now or hereafter filed of record which are being contested in good faith and have not proceeded to judgment, provided that the Corporation shall have filed the lien release bond contemplated by California Civil Code Section 3143;

(ii) The lien of taxes and assessments which are not delinquent;

(iii) Minor defects and irregularities in the title to the Facilities which in the aggregate do not materially impair the use of the Facilities for the purposes for which they are or may reasonably be expected to be held;

(iv) Easements, exceptions or reservations for the purpose of pipelines, telephone lines, telegraph lines, power lines and substations, roads, streets, alleys, highways, drainage and sewerage purposes, dikes, canals, laterals, ditches, the removal of oil, gas, coal or other minerals, and other like purposes, or for the joint or common use of real property, facilities and equipment, which in the aggregate do not materially impair the use of such property for the purposes for which it is or may reasonably be expected to be held;

(v) Rights reserved to or vested in any municipality or governmental or other public authority to control or regulate or use in any manner any portion of the Facilities which do not materially impair the use of the Facilities for the purposes for which they are or may reasonably be expected to be held;

(vi) Any obligations or duties affecting any portion of the Facilities to any municipality or governmental or other public authority with respect to any right, power, franchise, grant, license, or permit;

(vii) Present or future valid zoning laws and ordinances;

(viii) The rights of the Authority under the Agreement or the Deed of Trust;

(ix) Liens securing indebtedness for the payment, redemption or satisfaction of which money (or evidences of such indebtedness) in the necessary amount shall have been deposited in trust with a trustee or other holder of such indebtedness;

(x) The lien and charge of the Indenture;

(xi) Statutory liens arising in the ordinary course of business with respect to obligations which are not delinquent or are being contested in good faith; and

(xii) The First Mortgage and Refunding Indenture dated as of _____ by and between the Corporation and _____.

Plans shall mean the plans and specifications for the Facilities dated _____, 1984, prepared by the Design and Construction Group of the Corporation and on file with the Corporation, the Trustee and the Authority, as the same may be revised from time to time prior to the Completion Date in accordance with the terms of the Agreement.

Ports shall mean the Port of Los Angeles, The City of Los Angeles and the Port of Long Beach, The City of Long Beach.

Premises shall mean certain parcels of real property as more fully described in Exhibit A to the Permit.

Prime Rate shall mean that rate of interest publicly announced by the Bank of America National Trust and Savings Association at its principal office in San Francisco, California as its "reference rate". Changes in the Prime Rate shall be effective as announced from time to time by the Bank of America National Trust and Savings Association.

Principal Account shall mean the Principal Account of the Bond Service Fund as established by Section 502 of the Indenture.

Principal Payment Date shall mean the dates on which any principal payment or Sinking Account Payment shall be required to be made pursuant to the terms of the First Supplemental Indenture.

Record Date shall mean the dates fifteen (15) days prior to each Interest Payment Date.

Redemption Fund shall mean the Redemption Fund as established by Section 502 of the Indenture.

Redemption Price shall mean, with respect to any Bond, the principal amount thereof plus the applicable premium, if any, payable upon redemption thereof.

Refunding Bonds shall mean all Bonds, whether issued in one or more Series, authenticated and delivered on original issuance pursuant to Section 205 of the Indenture, and any Bonds thereafter authenticated and delivered in lieu

of or in substitution for such Bonds pursuant to Article III, Section 404 or Section 1106 of the Indenture.

Rent or Rents shall mean all sums accruing pursuant to Section 5.01 of the Sublease.

Revenue Fund shall mean the Revenue Fund as established by Section 502 of the Indenture.

Revenues shall mean all Facilities Revenues and all other payments and moneys received by the Authority or the Trustee pursuant to the Agreement, the Indenture and any policy of title insurance and all receipts, revenues, purchase payments and other moneys received pursuant to the terms of the Agreement and the Deed of Trust including the moneys derived from the sale, lease, sublease or other disposition of the Facilities in accordance with the Agreement and the Deed of Trust (except payments to the Authority or the Trustee for the administrative costs and expenses or fees of either of them), and including any insurance or condemnation awards placed in the Revenue Fund as provided in the Agreement and all rights to receive the same and any income derived from the investment of any money in any fund or account established pursuant to the Indenture.

Serial Bonds shall mean any Bonds designated as Serial Bonds by any Supplemental Indenture.

Series shall mean all of the Bonds authenticated and delivered on original issuance in a simultaneous transaction and identified pursuant to the Indenture or any Supplemental Indenture authorizing such Bonds as a separate Series of Bonds, and any Bonds thereafter authenticated and delivered in lieu of or in substitution for such Bonds pursuant to Article III, Section 406 or Section 1106 of the Indenture, regardless of variations in maturity, interest rate, or other provisions.

Sinking Account shall mean the Term Bonds Sinking Account subaccount of the Principal Account of the Bond Service Fund as established by Section 507 of the Indenture.

Sinking Account Payment shall mean the Sinking Account Payment required to be made into the Sinking Account pursuant to the terms of any Supplemental Indenture.

Special Fund shall mean the Special Fund as established by Section 502 of the Indenture.

Statement of Operations shall mean a document submitted by the Corporation to the Authority pursuant to Section 5.01(a)(3) of the Sublease stating the results of

operations at the Facilities during each monthly Payment Period.

Storage Charge shall mean the charge established by Authority for the storage of Containers at the Facilities.

Sublease shall mean that certain Sublease Agreement dated as of _____, 1984 by and between the Authority and the Corporation.

Sublease Rent shall mean the amounts referred to as such in Section 5.01(a)(3) of the Sublease.

Sublease Rent Payment Request shall mean a document submitted by the Authority to the Corporation and the Trustee pursuant to Section 5.01(a)(3) of the Sublease which directs the Trustee to make payment of Sublease Rent on behalf of the Corporation.

Subleasehold Estate shall mean the interest in the Premises held by the Corporation or any successor thereto as created by the Sublease.

Subleasehold Mortgage shall mean any leasehold mortgage encumbering the Subleasehold Estate and granted by any Assuming Subtenant pursuant to Section 11 of the Sublease.

Subleasehold Mortgagee shall mean any person or entity to whom a Subleasehold Mortgage is granted pursuant to Section 11 of the Sublease.

Supplemental Indenture shall mean any indenture supplemental to or amendatory of the Indenture, adopted by the Authority in accordance with Article X of the Indenture.

Tenant shall mean the Authority or any Assuming Subtenant.

Term Bonds shall mean any Bonds designated as Term Bonds by any Supplemental Indenture.

Total Contribution shall mean the sum of the Authority Contribution plus the Corporation Contribution.

Trustee shall mean _____, and its successor or successors and any other corporation which may at any time be substituted in this place pursuant to the Indenture.

TAD
AUG 5 1996

Sublease

EXHIBIT A

Legal Description

All of that certain real property, together with all appurtenances thereto and all improvements now or hereafter located thereon, situated in the City of Los Angeles, County of Los Angeles, State of California, and described as follows:

PARCEL 1:

A PARCEL OF LAND LOCATED IN THE CITY OF LOS ANGELES, IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, BEING A PORTION OF THE 398.11 ACRE TRACT OF LAND IN THE RANCHO SAN PEDRO ALLOTTED TO ANA JOSEFA DOMINGUEZ DE GUYER BY THE FINAL DECREE OF PARTITION ENTERED IN CASE NO. 3284 SUPERIOR COURT, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWESTERLY CORNER OF TRACT NO. 5224 AS PER MAP RECORDED IN BOOK 59 PAGE 40 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY; THENCE ALONG THE SOUTHERLY LINE OF SAID TRACT NO. 5244, NORTH 89 DEGREES 52 MINUTES 09 SECONDS EAST A DISTANCE OF 20.01 FEET; THENCE SOUTH 9 DEGREES 36 MINUTES 53 SECONDS EAST A DISTANCE OF 1145.81 FEET TO A POINT ON THE BOUNDARY LINE BETWEEN SAID 398.11 ACRE ALLOTMENT AND THE 3365.95 ACRE TRACT ALLOTTED TO MARIA DOLORES DOMINGUEZ DE WATSON BY SAID FINAL DECREE OF PARTITION; THENCE ALONG SAID BOUNDARY LINE SOUTH 89 DEGREES 57 MINUTES 06 SECONDS WEST A DISTANCE OF 917.22 FEET; THENCE NORTH 9 DEGREES 37 MINUTES 02 SECONDS WEST A DISTANCE OF 1144.56 FEET TO A POINT ON THE SOUTHERLY LINE OF A PARCEL OF LAND DESCRIBED IN CERTIFICATE AY-18749, IN THE OFFICE OF THE REGISTRAR OF LAND TITLES OF SAID COUNTY; THENCE ALONG SAID SOUTHERLY LINE NORTH 89 DEGREES 52 MINUTES 29 SECONDS EAST A DISTANCE OF 897.06 FEET TO THE POINT OF BEGINNING.

PARCEL 2:

A PARCEL OF LAND LOCATED IN THE CITY OF LOS ANGELES, IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, BEING A PORTION OF THE 3365.95 ACRE TRACT OF LAND IN THE RANCHO SAN PEDRO ALLOTTED TO MARIA DOLORES DOMINGUEZ DE WATSON BY THE FINAL DECREE OF PARTITION ENTERED IN CASE NO. 3284 SUPERIOR COURT AND A PORTION OF LOT 7 OF THE 1419.00 ACRE TRACT OF THE RANCHO LOS CERRITOS, KNOWN AS THE WILMINGTON COLONY TRACT, AS PER MAP RECORDED IN BOOK 4 PAGE 406 AND 407 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWESTERLY CORNER OF TRACT NO. 7229, AS PER MAP RECORDED IN BOOK 168 PAGE 23 OF MAPS; THENCE ALONG THE NORTHERLY LINE OF SEPULVEDA BOULEVARD (FORMERLY KNOWN AS LONG BEACH AND REDONDO ROAD) NORTH 70 DEGREES 47 MINUTES 41 SECONDS WEST A DISTANCE OF 568.47 FEET TO A POINT ON A CURVE CONCAVE TO THE WEST, HAVING A RADIUS OF 1910.08 FEET, THE CENTER OF WHICH BEARS NORTH 72 DEGREES 42 MINUTES 29 SECONDS WEST; THENCE ALONG SAID CURVE IN A NORTHERLY DIRECTION A DISTANCE OF 1230.41 FEET TO A POINT AT THE END OF SAID CURVE, FROM WHICH THE CENTER BEARS SOUTH 70 DEGREES 23 MINUTES 02 SECONDS WEST; THENCE NORTH 19 DEGREES 36 MINUTES 58 SECONDS WEST A DISTANCE OF 1000.31

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FEET TO A POINT; THENCE NORTH 9 DEGREES 37 MINUTES 02 SECONDS WEST A DISTANCE OF 2750.43 FEET TO A POINT ON THE BOUNDARY LINE BETWEEN THE AFORESAID MARIA DOLORES DOMINGUEZ, DE WATSON 3365.95 ACRE ALLOTMENT AND THE 393.11 ACRE TRACT ALLOTTED TO A. J. D. DE GUYER, IN THE ABOVE MENTIONED CASE NO. 3284 SUPERIOR COURT; THENCE ALONG SAID BOUNDARY LINE NORTH 89 DEGREES 57 MINUTES 06 SECONDS EAST A DISTANCE OF 917.22 FEET; THENCE SOUTH 9 DEGREES 36 MINUTES 53 SECONDS EAST A DISTANCE OF 2039.95 FEET TO A POINT ON THE COMPROMISE LINE BETWEEN THE RANCHO SAN PEDRO AND THE RANCHO LOS CERRITOS, AS SHOWN ON LICENSED SURVEYOR'S MAP BOOK 13 PAGE 251; THENCE ALONG SAID COMPROMISE LINE SOUTH 1 DEGREE 13 MINUTES 54 SECONDS WEST A DISTANCE OF 75.00 FEET TO STATION 61 OF SAID COMPROMISE LINE; THENCE ALONG SAID COMPROMISE LINE SOUTH 44 DEGREES 02 MINUTE 01 SECONDS EAST A DISTANCE OF 140.17 FEET TO A POINT ON THE WESTERLY LINE OF TRACT NO. 10682, AS PER MAP RECORDED IN BOOK 168 PAGE 29 OF MAPS; BEING THE WESTERLY LINE OF THE RIGHT-OF-WAY OF THE SOUTHERN CALIFORNIA EDISON COMPANY; THENCE ALONG SAID WESTERLY LINE OF TRACT NO. 10682 AND ITS SOUTHERLY PROLONGATION AND ALONG THE WESTERLY LINE OF AFORESAID TRACT NO. 7229, BEING THE AFORESAID WESTERLY LINE OF THE RIGHT OF WAY OF THE SOUTHERN CALIFORNIA EDISON COMPANY, SOUTH 0 DEGREES 03 MINUTES 39 SECONDS EAST A DISTANCE OF 2863.76 FEET TO THE POINT OF BEGINNING.

EXCEPTING THEREFROM ANY PORTION THEREOF INCLUDED WITHIN THE LINES OF A 50 FOOT STRIP (TO BE KNOWN AS THE LONG BEACH AND REDONDO ROAD), CONVEYED TO THE COUNTY OF LOS ANGELES "IN FEE SIMPLE FOR ROAD PURPOSES EXCLUSIVELY", BY DEED RECORDED IN BOOK 810 PAGE 233 OF DEEDS.

PARCEL 3:

A PORTION OF THE PARCEL OF LAND DESCRIBED IN CERTIFICATE OF TITLE NO. AY-1674 ISSUED DECEMBER 11, 1922, REGISTERED IN THE REGISTER OF TITLES OF THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, IN ACCORDANCE WITH THE LAND TITLE LAW ENACTED NOVEMBER 3, 1914 WHICH IS ALSO A PORTION OF THE 393.11 ACRE TRACT ALLOTTED TO A. J. D. DE GUYER AS SHOWN ON MAP FILED IN CASE NO. 3284 OF THE SUPERIOR COURT OF THE STATE OF CALIFORNIA IN AND FOR THE COUNTY OF LOS ANGELES, MORE PARTICULARLY BOUNDED AND DESCRIBED AS FOLLOWS, TO WIT:

BEGINNING AT A POINT IN THE NORTHERLY LINE OF THE PARCEL OF LAND DESCRIBED IN SAID CERTIFICATE OF TITLE NO. AY-18749, WHICH LINE COINCIDES WITH THE SOUTHERLY LINE OF WILMINGTON STREET (66 FEET WIDE), DISTANT EASTERLY 154.00 FEET FROM A 2-INCH PIPE SET IN CONCRETE AT THE NORTHWESTERLY CORNER OF THE PARCEL OF LAND DESCRIBED IN SAID CERTIFICATE AND AT THE INTERSECTION OF THE EASTERLY LINE OF ALAMEDA STREET WITH SOUTHERLY LINE OF WILMINGTON STREET; THENCE FROM SAID POINT OF BEGINNING ALONG A STRAIGHT LINE BEARING SOUTH 9 DEGREES 36 MINUTES SECONDS EAST, WHICH LINE IF PRODUCED SOUTHERLY WOULD INTERSECT THE SOUTHERLY LINE OF THE PARCEL OF LAND DESCRIBED IN SAID CERTIFICATE AT A POINT DISTANT EASTERLY 613.48 FEET FROM A 2-INCH PIPE SET IN CONCRETE AT THE SOUTHWESTERLY CORNER OF THE PARCEL OF LAND DESCRIBED IN SAID CERTIFICATE, A DISTANCE OF 238.34 FEET TO A POINT IN THE NORTHERLY LINE OF THE PARCEL OF LAND DESCRIBED IN CERTIFICATE OF TITLE NO. CA-27063 ISSUED MARCH 31, 1924, DISTANT EASTERLY 266.83 FEET FROM THE NORTHWESTERLY CORNER OF THE PARCEL OF LAND DESCRIBED IN SAID LAST MENTIONED CERTIFICATE; THENCE EASTERLY ALONG SAID LAST MENTIONED LINE A DISTANCE OF 299.11 FEET TO THE SOUTHWESTERLY CORNER OF THE PARCEL OF LAND DESCRIBED IN CERTIFICATE OF TITLE NO. CI-29623 ISSUED SEPTEMBER 24, 1922; THENCE NORTHERLY ALONG THE WESTERLY LINE OF THE PARCEL OF LAND DESCRIBED IN SAID LAST MENTIONED CERTIFICATE A DISTANCE OF 235.00 FEET TO THE NORTHWESTERLY CORNER OF THE PARCEL OF LAND DESCRIBED IN SAID LAST MENTIONED CERTIFICATE, BEING A POINT IN THE NORTHERLY LINE OF THE PARCEL OF LAND DESCRIBED IN SAID

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CERTIFICATE OF TITLE NO. AY-18749 AND IN THE SOUTHERLY LINE OF WILMINGTON STREET; THENCE WEST ALONG SAID LAST MENTIONED LINE A DISTANCE OF 338.46 FEET TO THE POINT OF BEGINNING;

EXCEPT THEREFROM THAT PORTION OF SAID LAND INCLUDED WITHIN THE LAND AS DESCRIBED IN PARCEL 12-22 PARTS A AND B IN THE FINAL ORDER OF CONDOMINIUM ENTERED LOS ANGELES COUNTY OF LOS ANGELES SUPERIOR COURT CASE NOVEMBER 30, 1977, AS DOCUMENT NO. 77-1319419 OF OFFICIAL RECORDS OF SAID COUNTY.

PARCEL 43

ALL OF THE PARCEL DESCRIBED IN CERTIFICATE OF TITLE NO. CI-29623 ISSUED SEPTEMBER 24, 1924, REGISTERED IN THE REGISTER OF TITLE OF THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, IN ACCORDANCE WITH THE LAND TITLE LAW ENACTED NOVEMBER 3, 1914, MORE PARTICULARLY DESCRIBED AS FOLLOWS, TO WIT:

A PORTION OF THE 398.11 ACRE TRACT ALLOTTED TO A. J. O. DE GUYER, AS SHOWN ON MAP FILED IN CASE NO. 3284 OF THE SUPERIOR COURT OF THE STATE OF CALIFORNIA, IN AND FOR THE COUNTY OF LOS ANGELES, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTH LINE OF SAID PROPERTY, DISTANT 613.34 FEET WEST ALONG THE SOUTH LINE OF WILMINGTON STREET (66 FEET WIDE) FROM A 2-INCH IRON PIPE SET AT THE NORTHWEST CORNER OF TRACT NO. 5224, AS PER MAP RECORDED IN BOOK 59 PAGES 40 AND 41 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY; THENCE SOUTH PARALLEL TO THE WEST LINE OF SAID TRACT NO. 5224, 235.00 FEET; THENCE WEST PARALLEL TO THE NORTH LINE OF SAID PROPERTY 96.66 FEET; THENCE NORTH PARALLEL TO THE WEST LINE OF SAID TRACT NO. 5224, 235.00 FEET TO THE NORTH LINE OF SAID PROPERTY; THENCE EAST 96.66 FEET TO THE POINT OF BEGINNING.

EXCEPT THEREFROM THAT PORTION OF SAID LAND INCLUDED WITHIN THE LAND AS DESCRIBED IN PARCEL 12-22 PARTS A AND B IN THE FINAL ORDER OF CONDOMINIUM ENTERED LOS ANGELES COUNTY OF LOS ANGELES SUPERIOR COURT CASE NOVEMBER 30, 1977, AS DOCUMENT NO. 77-1319419 OF OFFICIAL RECORDS OF SAID COUNTY.

PARCEL 51

ALL OF THE PARCEL OF LAND DESCRIBED IN CERTIFICATE OF TITLE NO. CI-29622 ISSUED SEPTEMBER 24, 1924, REGISTERED IN THE REGISTER OF TITLES OF THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, IN ACCORDANCE WITH THE LAND TITLE LAW ENACTED NOVEMBER 3, 1914, MORE PARTICULARLY DESCRIBED AS FOLLOWS, TO WIT:

A PORTION OF THE 398.11 ACRE TRACT ALLOTTED TO A. J. O. DE GUYER, AS SHOWN ON MAP FILED IN CASE NO. 3284 OF THE SUPERIOR COURT OF THE STATE OF CALIFORNIA, IN AND FOR THE COUNTY OF LOS ANGELES, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTH LINE OF SAID PROPERTY, DISTANT 516.67 FEET WEST ALONG THE SOUTH LINE OF WILMINGTON STREET (66 FEET WIDE) FROM A TWO INCH IRON PIPE SET AT THE NORTHWEST CORNER OF TRACT NO. 5224 AS PER MAP RECORDED IN BOOK 59, PAGES 40 AND 41 OF MAPS IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY; THENCE SOUTH PARALLEL TO THE WEST LINE OF SAID TRACT NO. 5224, 235.00 FEET; THENCE WEST PARALLEL TO THE NORTH LINE OF SAID PROPERTY 96.67 FEET; THENCE NORTH PARALLEL TO THE WEST LINE OF SAID TRACT NO. 5224, 235.00 FEET TO THE NORTH LINE OF SAID PROPERTY; THENCE EAST 96.67 FEET TO THE POINT OF BEGINNING;

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CERTIFICATE; THENCE NORTHERLY ALONG THE EASTERLY LINE OF THE PARCEL OF LAND DESCRIBED IN SAID LAST MENTIONED CERTIFICATE WHICH LINE COINCIDES WITH THE EASTERLY LINE OF SAID TRACT NO. 5224 A DISTANCE OF 957.00 FEET TO THE POINT OF BEGINNING;

EXCEPT THEREFROM THAT PORTION OF SAID LAND INCLUDED WITHIN THE LAND AS DESCRIBED IN PARCEL 12-22 PARTS A AND B IN THE FINAL ORDER OF CONFIRMATION ENTERED LOS ANGELES COUNTY OF LOS ANGELES SUPERIOR COURT CASE NOVEMBER 30, 1917, AS DOCUMENT NO. 77-1319419 OF OFFICIAL RECORDS OF SAID COUNTY.

ALSO EXCEPT therefrom that portion of said land described as follows:

BEGINNING at a point on the westerly line of said Tract No. 5224 distant thereon North $0^{\circ}08'27''$ West 24.33 feet from the southwesterly corner thereof; thence North $0^{\circ}08'27''$ West 865.67 feet along said westerly line to a point distant 67.00 feet from the northwesterly corner of said tract; thence South $89^{\circ}51'33''$ West 39.00 feet; thence South $0^{\circ}08'27''$ East 4.18 feet; thence South $89^{\circ}54'56''$ East 15.37 feet; thence South $0^{\circ}05'04''$ West 861.33 feet to a line bearing South $89^{\circ}54'56''$ East and passing through the point of beginning; thence South $89^{\circ}54'56''$ East 27.01 feet along said line to the Point of Beginning.

PARCEL 81

A PORTION OF THE PARCEL OF LAND DESCRIBED IN CERTIFICATE OF TITLE NO. CA-27063 ISSUED MARCH 31, 1924, REGISTERED IN THE REGISTER OF TITLES OF THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, IN ACCORDANCE WITH THE LAND TITLE LAW ENACTED NOVEMBER 3, 1914, WHICH IS ALSO A PORTION OF THE 398.11 ACRE TRACT ALLOTTED TO A. J. O. CE GUYER AS SHOWN ON MAP FILED IN CASE NO. 3204 OF THE SUPERIOR COURT OF THE STATE OF CALIFORNIA IN AND FOR THE COUNTY OF LOS ANGELES, MORE PARTICULARLY BOUNDED AND DESCRIBED AS FOLLOWS, TO WIT:

BEGINNING AT A POINT IN THE NORTHERLY LINE OF THE PARCEL OF LAND DESCRIBED IN SAID CERTIFICATE OF TITLE NO. CA-27063 DISTANT EASTERLY 266.33 FEET FROM THE NORTHWESTERLY CORNER OF THE PARCEL OF LAND DESCRIBED IN SAID CERTIFICATE, SAID POINT OF BEGINNING BEING ON A STRAIGHT LINE BEARING SOUTH 7 DEGREES 36 MINUTES 01 SECONDS EAST EXTENDING FROM A POINT IN THE NORTHERLY LINE OF THE PARCEL OF LAND DESCRIBED IN CERTIFICATE OF TITLE NO. AT-16749 ISSUED DECEMBER 11, 1921, DISTANT EASTERLY 154.00 FEET FROM A 2-INCH PIPE SET IN CONCRETE AT THE NORTHWESTERLY CORNER OF THE PARCEL OF LAND DESCRIBED IN SAID LAST MENTIONED CERTIFICATE AND AT THE INTERSECTION OF THE EASTERLY LINE OF ALAMEDA STREET WITH THE SOUTHERLY LINE OF WILMINGTON STREET, TO A POINT IN THE SOUTHERLY LINE OF THE PARCEL OF LAND DESCRIBED IN SAID LAST MENTIONED CERTIFICATE DISTANT EASTERLY 613.48 FEET FROM A 2-INCH PIPE SET IN CONCRETE AT THE SOUTHWESTERLY CORNER OF THE PARCEL OF LAND DESCRIBED IN SAID LAST MENTIONED CERTIFICATE; THENCE FROM SAID POINT OF BEGINNING ALONG SAID STRAIGHT LINE BEARING SOUTH DEGREES 36 MINUTES 01 SECONDS EAST A DISTANCE OF 295.58 FEET TO A POINT IN THE NORTHERLY LINE OF THE PARCEL OF LAND DESCRIBED IN CERTIFICATE OF TITLE NO. CA-27062 ISSUED MARCH 31, 1924, DISTANT EASTERLY 387.82 FEET FROM THE NORTHWESTERLY CORNER OF THE PARCEL OF LAND DESCRIBED IN SAID LAST MENTIONED CERTIFICATE; THENCE EASTERLY ALONG SAID LAST MENTIONED LINE A DISTANCE OF 546.48 FEET TO THE NORTHEASTERLY CORNER OF THE PARCEL OF LAND DESCRIBED IN SAID LAST MENTIONED CERTIFICATE; THENCE NORTHERLY ALONG THE EASTERLY LINE OF THE PARCEL OF LAND DESCRIBED IN SAID CERTIFICATE OF TITLE NO. CA-27063 A DISTANCE OF 252 FEET TO THE SOUTHEASTERLY CORNER OF THE PARCEL OF LAND DESCRIBED IN CERTIFICATE OF TITLE CA-29978 ISSUED OCTOBER 24, 1924; THENCE

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STERLY ALONG THE SOUTHERLY LINE OF THE PARCEL OF LAND DESCRIBED IN SAID LAST MENTIONED CERTIFICATE AND CONTINUING ALONG THE SOUTHERLY LINE OF THE PARCELS DESCRIBED IN CERTIFICATE OF TITLE NO. CA-29022 ISSUED SEPTEMBER 24, 1924 AND NO. CA-29622, ISSUED SEPTEMBER 24, 1924, AND THE PROLONGATION THEREOF, WHICH LINE COINCIDES WITH THE NORTHERLY LINE OF THE PARCEL OF LAND DESCRIBED IN SAID CERTIFICATE OF TITLE NO. CA-27063, A DISTANT OF 589.11 FEET TO THE POINT OF BEGINNING:

PARCEL 9:

A PORTION OF THE PARCEL OF LAND DESCRIBED IN CERTIFICATE OF TITLE NO. CA-27064 ISSUED MARCH 31, 1924, REGISTERED IN THE REGISTER OF TITLE OF THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, IN ACCORDANCE WITH THE LAND TITLE LAW ENACTED NOVEMBER 3, 1914, WHICH IS ALSO A PORTION OF THE 340.11 ACRE TRACT ALLOTED TO A. J. D. DE GUYER AS SHOWN ON MAP FILED IN CASE NO. 3234 OF THE SUPERIOR COURT OF THE STATE OF CALIFORNIA IN AND FOR THE COUNTY OF LOS ANGELES, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTHERLY LINE OF THE PARCEL OF LAND DESCRIBED IN SAID CERTIFICATE OF TITLE NO. CA-27062 DISTANT EASTERLY 387.32 FEET FROM THE NORTHWESTERLY CORNER OF THE PARCEL OF LAND DESCRIBED IN SAID CERTIFICATE, SAID POINT OF BEGINNING BEING ON A STRAIGHT LINE BEARING SOUTH 9 DEGREES 36 MINUTES 1 SECONDS EAST EXTENDING FROM A POINT IN THE NORTHERLY LINE OF THE PARCEL OF LAND DESCRIBED IN CERTIFICATE OF TITLE NO. AY-18749 ISSUED DECEMBER 11, 1922 DISTANT EASTERLY 134.60 FEET FROM A 2-INCH PIPE SET IN CONCRETE AT THE NORTHWESTERLY CORNER OF THE PARCEL OF LAND DESCRIBED IN SAID LAST MENTIONED CERTIFICATE AND AT THE INTERSECTION OF THE EASTERLY LINE OF ALAMEDA STREET WITH THE SOUTHERLY LINE OF WILMINGTON STREET, TO A POINT IN THE SOUTHERLY LINE OF THE PARCEL OF LAND DESCRIBED IN SAID LAST MENTIONED CERTIFICATE DISTANT EASTERLY 613.48 FEET FROM A 2-INCH PIPE SET IN CONCRETE AT THE SOUTHWESTERLY CORNER OF THE PARCEL OF LAND DESCRIBED IN SAID LAST MENTIONED CERTIFICATE; THENCE FROM SAID POINT OF BEGINNING ALONG SAID STRAIGHT LINE BEARING SOUTH 9 DEGREES 36 MINUTES 01 SECONDS EAST A DISTANCE OF 243.61 FEET TO A POINT IN THE NORTHERLY LINE OF THE PARCEL OF LAND DESCRIBED IN CERTIFICATE OF TITLE NO. CA-27061 ISSUED MARCH 31, 1924, DISTANT EASTERLY 503.09 FEET FROM THE NORTHWESTERLY CORNER OF THE PARCEL OF LAND DESCRIBED IN SAID LAST MENTIONED CERTIFICATE; THENCE EASTERLY ALONG SAID LAST MENTIONED LINE A DISTANCE OF 199.38 FEET TO THE NORTHEASTERLY CORNER OF THE PARCEL OF LAND DESCRIBED IN SAID LAST MENTIONED CERTIFICATE; THENCE NORTHERLY ALONG THE EASTERLY LINE OF THE PARCEL OF LAND DESCRIBED IN SAID CERTIFICATE OF TITLE NO. CA-27062 A DISTANCE OF 240 FEET TO THE SOUTHEASTERLY CORNER OF THE PARCEL OF LAND DESCRIBED IN CERTIFICATE OF TITLE NO. CA-27063 ISSUED MARCH 31, 1924; THENCE EASTERLY ALONG THE SOUTHERLY LINE OF THE PARCEL OF LAND DESCRIBED IN SAID LAST MENTIONED CERTIFICATE WHICH LINE COINCIDES WITH THE NORTHERLY LINE OF THE PARCEL OF LAND DESCRIBED IN SAID CERTIFICATE OF TITLE NO. CA-27062 A DISTANCE OF 546.48 FEET TO THE POINT OF BEGINNING.

PARCEL 10:

A PORTION OF THE PARCEL OF LAND DESCRIBED IN CERTIFICATE OF TITLE NO. CA-27064 ISSUED MARCH 31, 1924, REGISTERED IN THE REGISTER OF TITLES OF THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, IN ACCORDANCE WITH THE LAND TITLE LAW ENACTED NOVEMBER 3, 1914, WHICH IS ALSO A PORTION OF THE 340.11 ACRE TRACT ALLOTED TO A. J. D. DE GUYER AS SHOWN ON MAP FILED IN CASE NO. 3234 OF THE SUPERIOR COURT OF THE STATE OF CALIFORNIA IN AND FOR THE COUNTY OF LOS ANGELES, MORE PARTICULARLY BOUNDED AND DESCRIBED AS FOLLOWS, TO WIT: