DOC # 1999-289812
03/17/1999 08:00A Fee:27.00
Page 1 of 8
Recorded in Official Records
County of Riverside
Gary L. Orso
Assessor, County Clerk & Recorder

Recording Requested By
First American Title Company
Recording Requested By:

And When Recorded Return To:

Rosenfeld, Wolff, Aronson,
Kurland & Klein
2049 Century Park East
Suite 3090
Los Angeles, CA 90067
Attention: Alan D. Aronson

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FIRST AMENDMENT TO GROUND LEASE

This First Amendment to Ground Lease ("First Amendment") is made as of 1-19-99, ~~1998~~ by and between RYAN OIL COMPANY, LLC, a Georgia limited liability company ("Lessor") and Sam V. Raman, a single man ("Lessee"), with reference to the following background facts:

A. Pursuant to that certain Ground Lease (the "Lease") dated July 5, 1989 by and between Lessor's successor-in-interest Ryan Oil Company, a partnership and Lessee's successor-in-interest Sam V. Raman and Kim R. Raman, husband and wife as joint tenants, Lessee leases from Lessor that certain real property located in the City of Indian Wells, County of Riverside, State of California, more particularly described on Exhibit "A" attached hereto (the "Premises").

B. The Lease is evidenced by that certain Memorandum of Ground Lease dated 7-5-1989 and recorded 9-12-1989 as Instrument No. 313247 of Official Records of Riverside County, California.

C. Lessor and Lessee desire to amend the Lease, as more fully set forth below.

ACCORDINGLY, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Lessor and Lessee hereby agree as follows:

1. Adjustment to Rental. Article 17 of the Lease is hereby deleted in its entirety, and the following new Article 17 is inserted into the Lease in its place:

First American Title Company has recorded this instrument by request as an accommodation only and has not examined it for regularity and sufficiency or as to its effect upon the title to any real property that may be described herein.

"17. ADJUSTMENT TO RENTAL. Commencing December 1, 2014, the monthly rental payable pursuant to Article 3 of this Lease shall be adjusted pursuant to the following schedule:

(a) On December 1, 2014, the monthly rental shall increase to One Hundred Eighty Dollars ($180.00) for each month through November, 2019.

(b) On December 1, 2019, the monthly rental shall increase to Two Hundred Sixteen Dollars ($216.00) for each month through November, 2024.

(c) On December 1, 2024, the monthly rental shall increase to Two Hundred Fifty-Nine Dollars and Twenty Cents ($259.20) for each month through December, 2026.

(d) On January 1, 2027, and on January 1 of each year thereafter (each such date being hereinafter referred to as an "Adjustment Date") during the term of this Lease, the then-current monthly rental shall be increased by the percentage increase, if any, in the CPI (as defined below) between the month which is fifteen (15) months prior to the current Adjustment Date and the month which is three (3) months prior to the current Adjustment Date. In no event shall the monthly rental payable for any calendar year be less than the monthly rental payable for the immediately preceding calendar year. As used herein, "CPI" means the Consumer Price Index for All Urban Consumers (1982 - 84 = 100) (Los Angeles-Anaheim-Riverside Area) published by the U.S. Department of Labor, Bureau of Labor Statistics. If the CPI is changed so that the base year differs from that used as of the date of this First Amendment, the CPI shall be converted in accordance with the conversion factor published by the United States Department of Labor, Bureau of Labor Statistics. If the CPI is discontinued or revised during the term, such other governmental index or computation with which it is replaced shall be used in order to obtain substantially the same result as would be obtained if the CPI had not been discontinued or revised."

2. Option to Purchase.

(a) Commencing on January 1, 2027, and continuing until June 30, 2027 (the "Option Period"), Lessor hereby grants to Lessee the option to purchase the Premises for a purchase price equal to the fair market value of the Premises. Lessee shall exercise the option, if at all, only by giving written notice ("Option Notice") to Lessor at any time during the Option Period. If Lessee has not given the Option Notice by the last day of the Option Period, the option to purchase the Premises as set forth herein shall automatically terminate and Lessee shall have no further right to purchase the Premises. The parties agree that time is of the essence with respect to delivery of the Option Notice.

(b) The parties shall have thirty (30) days after Lessor receives the Option Notice in which to agree on the purchase price. If the parties are unable to agree on the purchase price within that period, then within thirty (30) days after the expiration of that period each party, at its respective cost and by giving notice to the other party, shall appoint a qualified real estate appraiser with at least five (5) years' full-time appraisal experience in the area in which the Premises are located to appraise and set the purchase price of the Premises. If a party does not appoint an appraiser within thirty (30) days after the other party has given notice of the name of its appraiser, the single appraiser appointed shall be the sole appraiser and shall set the purchase price of the Premises. If the two appraisers are appointed by the parties as stated in this paragraph, then they shall meet promptly and attempt to set the purchase price of the Premises. If they are unable to agree on the purchase price within thirty (30) days after the second appraiser has been appointed, then they shall select a third appraiser meeting the qualifications stated in this paragraph within ten (10) days after the last day the two appraisers are given to set the purchase price. If they are unable to agree on the third appraiser, either of the parties to this Lease by giving ten (10) days' notice to the other party can apply to the then president of the county real estate board of the county in which the Premises are located, or to the presiding judge of the superior court of that county, for the selection of a third appraiser who meets the qualifications stated in this paragraph. Each of the parties shall bear one half of the cost of appointing the third appraiser and of paying the third appraiser's fee. The third appraiser, however selected, shall be a person who has not previously acted in any capacity for either party. Within thirty (30) days after the selection of the third appraiser, a majority of the appraisers shall set the purchase price of the Premises. If a majority of the appraisers are unable to set the purchase price within the stipulated period of time, the three appraisals shall be added together and their total divided by three; the resulting quotient shall be the purchase price of the Premises. If however, the low appraisal and/or the high appraisal are/is more than twenty percent (20%) lower and/or higher than the middle appraisal, the low appraisal and/or the high appraisal shall be disregarded. If only one appraisal is disregarded, the remaining two appraisals shall be added together and their total divided by two; the resulting quotient shall be the purchase price of the Premises. If both the low appraisal and the high appraisal are disregarded as stated in this paragraph, the middle appraisal shall be the purchase price of the Premises. In appraising the Premises as provided in this paragraph, the appraisers shall not take into consideration the existence of this Lease.

(c) After the purchase price for the Premises has been set, the appraisers shall immediately notify the parties. If Lessee objects to the purchase price that has been set, Lessee shall have the right to elect not to purchase the Premises, as long as Lessee pays all the costs in connection with the appraisal procedure that set the purchase price. Lessee's election not to purchase the Premises must be exercised within ten (10) days after receipt of notice from the appraisers of the purchase price. If Lessee does not exercise its election within the ten (10) day period, Lessee shall purchase the Premises from Lessor as provided in this paragraph.

(d) The purchase price for the Premises shall be payable in cash in

lawful money of the United States to Lessor by Lessee at close of escrow (the date the grant deed is recorded) as provided below.

(e) The sale shall be consummated through an escrow with a mutually acceptable escrow holder ("Escrow Holder"), to be opened within ten (10) days after the purchase price of the Premises has been set. The parties shall execute all documents required by Escrow Holder as long as they are consistent with the provisions of this paragraph. Escrow shall close within sixty (60) days after the purchase price of the Premises has been set. Escrow shall be deemed to be closed pursuant to this paragraph hereunder on the date the grant deed is recorded.

(f) At the close of escrow, Lessor shall deliver to Lessee an executed grant deed in recordable form conveying the Premises. Title to the Premises shall be conveyed by Lessor to Lessee free and clear of all monetary liens created or suffered to be created by Lessor, but otherwise subject to all matters of record. At the close of escrow, Escrow Holder must be prepared to have issued by a mutually acceptable title company a CLTA Standard Coverage Policy of Title Insurance in the amount of the purchase price insuring title to the Premises vested in Lessee.

(g) Transfer taxes, recording fees on the deed and the cost of the title policy shall be paid by Lessee. Charges of escrow and all other closing costs shall be paid in accordance with the custom of the county in which the Premises are located.

3. Controlling Effect. Any terms capitalized and not defined in this First Amendment shall have the meanings given them in the Lease. To the extent the provisions contained in this First Amendment shall conflict with the provisions contained in the Lease, the provisions of this First Amendment shall be controlling. Except as modified by this First Amendment, the Lease remains unmodified and in full force and effect.

4. Counterparts. This First Amendment may be executed in two or more counterparts, each of which shall be deemed an original and all of which when taken shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties have executed this First Amendment to Ground Lease as of the date first set forth above.

LESSOR

RYAN OIL COMPANY, LLC

By: W. Ryan Hurst
W. Ryan Hurst, member

By: Rae Jean Ryan
Rae Jean Ryan, member

LESSEE

Sam V. Raman

By: Sam V Raman
Sam V. Raman

EXHIBIT "A"

LEGAL DESCRIPTION

Parcel 1:

All of Lot 52 of Tract 9847 in the City of Indian Wells, County of Riverside, State of California, as shown by a Map on file in Book 100, Pages 66 through 71, inclusive, of Maps, in the office of the County Recorder of Riverside County, California.

EXCEPTING THEREFROM all oil, gas and mineral rights without the right of surface entry above the depth of 500 feet of the surface thereof as reserved in the Sublease herein referred to.

Parcel 2:

An undivided one-thirty-fourth (1-34th) interest in and to Lots 78 through 81, inclusive of said Tract 9847 for recreation purposes and facilities therefor.

EXCEPTING THEREFROM all oil, gas and mineral rights without the right of surface entry above the depth of 500 feet of the surface thereof as reserved in the Sublease herein referred to.

Parcel 3:

A non-exclusive easement for purposes of ingress and egress over Lots A through D, inclusive, of said Tract 9847.

Reserving to Lessor, its successors and assigns, a non-exclusive easement for purposes of ingress and egress, drainage and underground public utility purposes over, under, through and across all of the private roadway easements of Lots A through D, inclusive, of said Tract 9847, for the benefit of other lands presently owned by, or subsequently acquired by, or subdivided by Lessor.

[LESSOR ACKNOWLEDGMENT]

State of INDIANA)
) SS.
County of Vanderburgh)

On January 29, 1999 before me, Kathy A. Marshall, a Notary Public in and for said State, personally appeared W. Ryan Hurst and Rae Jean Ryan, personally known to me (or proved to me on the basis of satisfactory evidence) to be the persons whose names are subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacities, and that by their signatures on the instrument the entity on behalf of which the persons acted, executed the instrument.

WITNESS my hand and official seal.

Signature Kathy A. Marshall (Seal)
My Commission Expires: 7/26/2000

[LESSEE ACKNOWLEDGMENT]

State of California)
) SS.
County of Alameda)

On 1-19-99, 1999 before me, ARRON W STANLEY, a Notary Public in and for said State, personally appeared SAM VENKAT RAMAN, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity on behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature Arron W Stanley (Seal)

ARRON W STANLEY
Comm. # 1103883
NOTARY PUBLIC-CALIFORNIA
Alameda County
My Comm. Expires July 4, 2000

31327

RECORDING REQUESTED BY:

WHEN RECORDED, RETURN TO:
Mr. & Mrs. Sam V. Raman
78-550 Arapahoe
Indian Wells, CA 92210

RECEIVED FOR RECC
AT 8:30 O'CLOCK A.M.
At Request of
FIRST AMERICAN TITLE COMPANY
OF RIVERSIDE
SEP 12 1989
Recorded in Official Records
of Riverside County, California
Fee $ [illegible]
[illegible] E. Conley
RECORDER

SPACE ABOVE THIS LINE FOR RECORDER'S USE

17
16

170852-12

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE is dated as of July 5, 1989, by and between Ryan Oil Company, a partnership, as lessor ("Lessor"), and SAM V. RAMAN and KIM M. RAMAN, husband and wife as joint tenants, as lessee ("Lessee").

RECITALS

WHEREAS, Lessor and Lessee have executed that certain lease dated as of July 5, 1989 ("Lease"), covering those certain premises and related improvements ("Premises") commonly known as 78-550 Arapahoe, Indian Wells, California and more particularly described in Exhibit A, attached hereto and incorporated herein by reference; and

WHEREAS, Lessor and Lessee desire to record this Memorandum of Lease in the real estate records of the County of Riverside, State of California;

NOW, THEREFORE, in consideration of the foregoing, Lessor and Lessee hereby declare as follows:

1. Premises. Lessor hereby leases to Lessee and Lessee hereby leases from Lessor, the Premises described in Exhibit A attached hereto and incorporated herein by reference on the terms and conditions set forth in the Lease, which are incorporated by reference.

2. Term. The term of the Lease commenced on 9-12, 1989, and shall expire on November 30, 2069.

3. Interpretation. This Memorandum of Lease is not a complete summary of the Lease. Provisions in this Memorandum of Lease shall not be used in interpreting the Lease provisions. If any term or condition in this Memorandum of Lease conflicts with any term or condition of the Lease, the term or condition of the Lease will control.

DOU-5-24:05/30/89

IN WITNESS WHEREOF, Lessor and Lessee have executed this Memorandum of Lease dated as of the date and year first written above.

"Lessor"

Ryan Oil Company,
a partnership

By: _____
Its: Partner

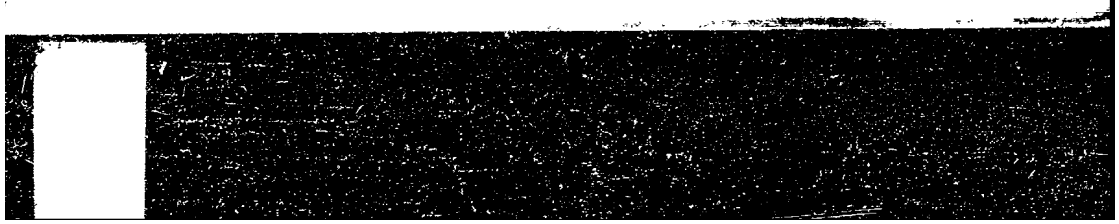
"Lessee"

_____
Sam V. Raman

_____
Kim M. Raman

(ALL SIGNATURES MUST BE ACKNOWLEDGED)

DOU-5-24:05/30/89



IN WITNESS WHEREOF, Lessor and Lessee have executed this Memorandum of Lease dated as of the date and year first written above.

"Lessor"

Ryan Oil Company,
a partnership

By: _____

Its: _____

"Lessee"

Sam V. Raman
Sam V. Raman

Kim M. Raman
Kim M. Raman

(ALL SIGNATURES MUST BE ACKNOWLEDGED)

(Ryan Oil Co.)

INDIANA
STATE OF ~~[illegible]~~)
) ss.
COUNTY OF Vanderburgh)

On this 7th day of July, 1989, before me, the undersigned Notary Public, duly commissioned and sworn, personally appeared Helen Ryan, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person that executed this instrument on behalf of the partnership, and subscribed and acknowledged to me that the partnership executed it.

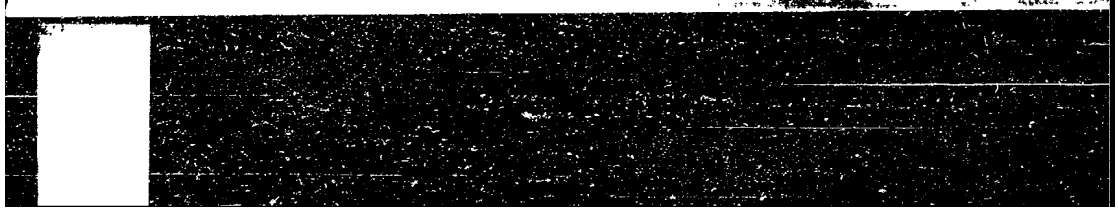
IN WITNESS WHEREOF, I have hereunder set my hand and affixed my official seal the day and year in this certificate above written.

[SEAL]

Kathy A. Marshall
(Notary Public in and for the aforesaid County and State)

My Commission Expires: 7/26/92

DOU-5-24:05/30/89



313247

(Purchaser)

STATE OF CALIFORNIA)
) ss.
COUNTY OF Alameda)

On this 12th day of July, 1979 before me, the undersigned Notary Public, duly commissioned and sworn, personally appeared Sam V. and Kim M. Ramos, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument, and acknowledged to me that he or she executed the same.

IN WITNESS WHEREOF, I have hereunder set my hand and affixed my official seal the day and year in this certificate above written.

[SEAL]

OFFICIAL SEAL
VERNON D WILSON
NOTARY PUBLIC-CALIFORNIA
ALAMEDA COUNTY
MY COMM. EXP. MAY 17, 1991

Vernon D. Wilson
(Notary Public in and for the aforesaid County and State)

My Commission Expires: 5/17/91

DOU-5-24:05/30/89

Exhibit A to the Memorandum of Lease by and between Ryan Oil Co., a partnership, and Sam V. Raman and Kim M. Raman .

Legal Description of Premises

That certain real property located in the State of California, County of Riverside, City of Indian Wells, described as follows:

PARCEL 1:

LOT 52 OF TRACT NO. 9847, AS SHOWN BY A MAP ON FILE IN BOOK 100, PAGES 66 THROUGH 71, INCLUSIVE, OF MAPS, RECORDS OF RIVERSIDE COUNTY, CALIFORNIA.

EXCEPTING THEREFROM ALL OIL, GAS AND MINERAL RIGHTS WITHOUT THE RIGHT OF SURFACE ENTRY ABOVE THE DEPTH OF 500 FEET OF THE SURFACE THEREOF AS RESERVED IN THE LEASE HEREIN REFERRED TO.

PARCEL 2:

AN UNDIVIDED ONE THIRTY-FOURTH (1/34) INTEREST IN AND TO LOTS 78 THROUGH 81, INCLUSIVE, OF SAID TRACT 9847.

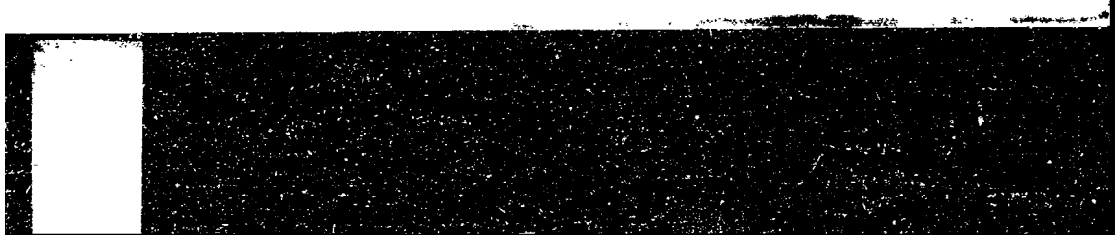
EXCEPTING THEREFROM ALL OIL, GAS AND MINERAL RIGHTS WITHOUT THE RIGHT OF SURFACE ENTRY ABOVE THE DEPTH OF 500 FEET OF THE SURFACE THEREOF AS RESERVED IN THE LEASE HEREIN REFERRED TO.

PARCEL 3:

A NON-EXCLUSIVE EASEMENT FOR INGRESS AND EGRESS OVER LOTS A THROUGH D, INCLUSIVE, OF SAID TRACT 9847.

RESERVING TO LESSOR, ITS SUCCESSORS AND ASSIGNS, A NONEXCLUSIVE EASEMENT FOR PURPOSES OF INGRESS AND EGRESS, DRAINAGE AND UNDERGROUND PUBLIC UTILITY PURPOSES OVER, UNDER, THROUGH AND ACROSS ALL OF THE PRIVATE ROADWAY EASEMENTS OF LOTS A

THROUGH D, INCLUSIVE, OF SAID TRACT 9847, FOR THE BENEFIT OF OTHER LANDS PRESENTLY OWNED BY, OR SUBSEQUENTLY ACQUIRED BY, OR SUBDIVIDED BY LESSOR.



RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

THE MESSENGER INVESTMENT COMPANY
16912-A VON KARMAN AVENUE
IRVINE, CALIFORNIA 92714

ATTENTION: MR. JOHN MARSHALL

230374

230374

RECEIVED FOR RECORD
Min. Past 8 o'Clock A M
At Request of
FIRST AMERICAN TITLE CO.
Book 1984, Page 230374
OCT 24 1984
Recorder
Fees $ 13.—

MEMORANDUM OF SUBLEASE

Lots 33 through 66, Inclusive,
Common Area Lots 78 through 81, Inclusive

Tract No. 9847

And a Non-Exclusive Easement Over Lots A, B, C, and D

Tract No. 9847

City of Indian Wells
County of Riverside

165845-7

APN 617-576-001, et al.

THIS MEMORANDUM OF SUBLEASE is made this 24th day of October, 1984, by and between SANDPIPER DEVELOPMENT COMPANY, a corporation ("Lessor"), and INDIAN WELLS RACQUET CLUB BUILDERS, a California limited partnership, ("Lessee").

Lessor hereby leases to Lessee and Lessee hereby leases from Lessor that certain property located in the City of Indian Wells, County of Riverside, State of California, more particularly described in EXHIBIT A attached hereto and by this reference made a part hereof (the "Leased Premises"), for the term and upon the terms, covenants, conditions and agreements of the long form Sublease dated concurrently herewith, between Lessor and Lessee, which Sublease is hereby incorporated by this reference.

The Leased Premises are demised to Lessee by Lessor subject and subordinate to:

230374

a. That certain Ground Lease dated May 29, 1973, between RAYMOND J. RYAN and HELEN RYAN, acting in the capacity of and therein designated as "Lessor" and SANDPIPER DEVELOPMENT COMPANY, a California corporation, acting in the capacity of and therein designated as "Lessee", a memorandum of which, similarly dated May 29, 1973, was recorded on January 16, 1974, as Instrument No. 6200 in the office of the County Recorder of Riverside County, California ("Master Lease"). The Master Lease has been amended by an instrument entitled "Amendment No. 1 to Ground Lease", dated August 15, 1978, a memorandum of which was recorded on November 16, 1978, as Instrument No. 241438 in the office of the County Recorder of Riverside County, California, and by an instrument entitled "Amendment No. 2 to Ground Lease" dated October 11th, 1984, a memorandum of which was recorded on October 24, 1984, as Instrument No. 230373 also in the office of the County Recorder of Riverside County, California. References to the Master Lease shall include the amendments thereto and the recorded memorandums thereof and any further amendments to the Master Lease.

(b) Covenants, conditions and restrictions in the Declaration of Restrictions dated October 12, 1979, executed by INDIAN WELLS RACQUET CLUB NUMBER 2 (Lessor's predecessor in interest) recorded on October 17, 1979, as Instrument No. 220488 in the office of the County Recorder of Riverside County, California, ("Street Declaration").

230374

(c) Covenants, conditions and restrictions in the Declaration of Covenants, Conditions and Restrictions Establishing a Planned Development dated _____, 1984, executed by Lessor and recorded on _____, 1984 as Instrument No. _____ in the office of the County Record of Riverside county, California, as the same may be amended at any time ("Declaration").

(d) Any supplementary Declaration of Restrictions, whether dated or recorded prior or subsequent to this Sublease.

(e) All easements and rights of way for ingress and egress, utility, and other services now of record or that hereafter may be granted by Lessor as hereinafter (and in the Sublease) provided.

Lessor hereby reserves the following rights, together with the right to grant and convey the same:

(a) The right to grant and convey easements in, under, across, along and through the exterior and/or permanent walls and/or party walls, below the floor of the building located upon the Leased Premises or any part thereof, for the installation, emplacement, repair, maintenance and operation of facilities for the transmission of gas, electricity, telephone, radio, television or other forms of communication and other utility services (whether now known or hereafter devised) for the purpose of serving

the Leased Premises and other Lots located in said Tract 9847.

(b) The right to grant and convey easements in, under, across, along, through and below the ground of any portion of the Leased Premises for the installation, emplacement, repair, maintenance and operation of facilities for the transmission of gas, electricity, telephone, radio, television, or other forms of communication and other utility services (whether now known or hereafter devised) and for sewers, water mains and storm drains and for access to and from Tract 9847 for police and fire protection and for the collection of trash and refuse and other public services.

(c) The right to grant to the owners, lessees, sublessees and/or occupants of condominium units or planned development units in Tract 9847, the right to use all roadways (public or private) and all driveway easements delineated on the Tract Map for Tract 9847 (hereafter "driveway" or "driveways") and all sidewalks and walkways for purposes of ingress and egress and to use all common areas located within Tract 9847 for the uses and purposes contemplated by said common areas.

(d) With respect to all of Lot 78, Lot 79, Lot 80 and Lot 81, with respect to lettered Lot A, Lot B, Lot C and Lot D, and with respect to the roadways, driveways, sidewalks and walkways, and all easements for the same, and with respect to the most exterior ten (10) feet of all of Tract

233374

9847, Lessor reserves all rights not inconsistent with Lessee's use thereof as in this Sublease provided, including, without in anyways limiting the generality of the foregoing, the right of Lessor to enter thereupon for the purposes of installing, emplacing, using, maintaining, renewing and replacing roadways, driveways, sidewalks or walkways for purposes of ingress and egress, drainage purposes and such underground water, oil, gas, sewer and other pipelines and telephone, electric power and other lines and conduits as Lessor may deem desirable in connection with Tract 9847 or with respect to the development or use of any other property in the neighborhood of Tract 9847, whether now owned or leased by Lessor or not, all of which pipelines, and conduits shall be buried to a sufficient depth so as not to interfere with the use or stability of the surface thereof for the purposes intended, except during limited periods necessary for installation, emplacement, maintaining, renewing or replacing thereof.

(e) All oil, gas and mineral rights are expressly reserved by Lessor from this Sublease, provided that neither Lessor nor Lessor's agents, assigns, licensees, or lessees under any oil, gas, or mineral lease may enter on the Leased Premises or within 500 feet of the surface under any asserted right inferred from this provision. Slant drilling under the Leased Premises pursuant to any right, title or interest created or reserved under or pursuant to this

230374

provision shall not constitute a breach of this Sublease, provided that (i) it is below a depth of 500 feet from the surface and (ii) the drilling shall not undermine, imperil, or damage the Leased Premises.

(f) Lessee acknowledges that Lessee has inspected the Leased Premises, that Lessee is familiar therewith and that Lessee has relied upon his own inspection and examination in entering into this short form Sublease.

PROVIDED that the exercise of any of the foregoing Lessor's rights and reservations shall not unreasonably interfere with Lessee's reasonable use and enjoyment of the Leased Premises.

This short form Sublease is not a complete summary of the Sublease. Provisions in this short form Sublease shall not be used in interpreting the Sublease provisions. In the event of conflict between this short form Sublease and the long form Sublease, the long form Sublease shall control.

230374

Execution hereof constitutes execution of the long form Sublease itself.

IN WITNESS WHEREOF, each of the parties hereto has caused this Memorandum of Sublease to be executed as of the day and year first above written.

LESSOR:

SANDPIPER DEVELOPMENT COMPANY,
a corporation

By: _____

By: _____

LESSEE:

INDIAN WELLS RACQUET CLUB BUILDERS,
a California limited partnership
BY: SANDPIPER DEVELOPMENT CO.,
a California corporation

By: _____

BY: RWR DEVELOPMENT, INC.,
a California corporation

By: _____

STATE OF CALIFORNIA
COUNTY OF Orange } ss

230374

On this 10th day of October in the year 1984 before me the undersigned a Notary Public in and for said State personally appeared Rudolph W. Rheinschild

personally known to me (or proved to me on the basis of satisfactory evidence) to be the person who executed the within instrument as President and Secretary respectively of the Corporation named therein, said Corporation being personally known to me (or proved to me on the basis of satisfactory evidence) to be the person that executed the within instrument on behalf of the limited Partnership named therein and acknowledged to me that the limited Partnership executed it

WITNESS my hand and official seal

Notary Public in and for said State

ACKNOWLEDGMENT BY CORPORATION WHICH IS A GENERAL PARTNER OF GENERAL OR LIMITED PARTNERSHIP - Wolcotts Form 230CA
©1982 WOLCOTTS INC

STATE OF CALIFORNIA
COUNTY OF Orange } ss

230374

On this 10th day of October in the year 1984 before me the undersigned, a Notary Public in and for said State personally appeared William S. Messenger, Jr.

personally known to me (or proved to me on the basis of satisfactory evidence) to be the persons who executed the within instrument as President and Secretary respectively of the Corporation named therein said Corporation being personally known to me (or proved to me on the basis of satisfactory evidence) to be the person that executed the within instrument on behalf of the limited Partnership named therein, and acknowledged to me that the limited Partnership executed it

WITNESS my hand and official seal

Notary Public in and for said State

ACKNOWLEDGMENT BY CORPORATION WHICH IS A GENERAL PARTNER OF GENERAL OR LIMITED PARTNERSHIP - Wolcotts Form 230CA
©1982 WOLCOTTS INC

230374

STATE OF CALIFORNIA)
) ss.
COUNTY OF Orange)

On October 10, 1984, before me, the undersigned, a Notary Public in and for said State, personally appeared William S. Messenger, Jr. 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 _____ President ~~and~~ _____ Secretary, on behalf of Sandpiper Development Company, the corporation therein named, and acknowledged to me that said corporation executed the within instrument pursuant to its bylaws or a resolution of its board of directors.

WITNESS my hand and official seal.

Signature: _____
Celeste Littleton

OFFICIAL SEAL
CELESTE LITTLETON
NOTARY PUBLIC - CALIFORNIA
ORANGE COUNTY
My commission expires [illegible]

Memorandum of Sublease
Lots 33 through 66, Inclusive,
Common Area Lots 78 through 81, Inclusive
Tract No. 9847

230374

EXHIBIT "A"

LEGAL DESCRIPTION

Parcel 1:

Lots 33 through 66, inclusive, and Lots 78 through 81, inclusive, of Tract 9847 in the City of Indian Wells, County of Riverside, State of California, as shown by a Map on file in Book 100, Pages 66 through 71, inclusive, of Maps, in the office of the County Recorder of Riverside County, California.

EXCEPTING THEREFROM all oil, gas and mineral rights without the right of surface entry above the depth of 500 feet of the surface thereof as reserved in the Sublease herein referred to.

Parcel 2:

A non-exclusive easement for purposes of ingress and egress over Lots A through D, inclusive, of said Tract 9847.

Reserving to Lessor, its successors and assigns, a non-exclusive easement for purposes of ingress and egress, drainage and underground public utility purposes over, under, through and across all of the private roadway easements of Lots A through D, inclusive, of said Tract 9847, for the benefit of other lands presently owned by, or subsequently acquired by, or subdivided by Lessor.