

RECORDING REQUESTED BY &
WHEN RECORDED MAIL TO:

City of Carson
701 East Carson Street
Carson, CA 90745
Attn: City Manager

APN # _____

[SPACE ABOVE FOR RECORDER'S USE ONLY]
Exempt from filing/recording fees per Govt. Code §27383

THE UNDERSIGNED DECLARES THAT NO DOCUMENTARY TRANSFER TAX IS DUE PER R&T 11922.

MEMORANDUM OF RIGHT OF ENTRY

This Memorandum of Right of First Entry ("**Memorandum**") is dated for reference purposes as of _____, 2016, and is made by and among WATSON LAND COMPANY, a California corporation ("**Watson**"), PORSCHE CARS NORTH AMERICA, a Delaware corporation ("**PCNA**"), and the CITY OF CARSON, a California municipal corporation ("**City**").

RECITALS:

A. Watson is the owner of that certain parcel of land located in the City of Carson, County of Los Angeles, State of California, described in Exhibit "A" attached hereto and incorporated herein by reference ("**Property**").

B. Watson and PCNA entered into that certain Ground Lease dated September 11, 2011 ("**Ground Lease**") for the Property, to be improved by PCNA with a building and various track features and site improvements for a facility referred to as the Porsche Experience Center project.

C. Watson and PCNA desire to grant to City a right of entry upon the Property, subject to the terms and provisions of this Memorandum and the terms and provisions of an Obligation Pass-Through and Reimbursement Agreement dated _____, 2016 between Watson and City and to which PCNA has consented as to certain rights in favor of City.

D. As tenant under the Ground Lease, PCNA has consented to the City's right of entry upon the Property as described above, such that City shall be able to exercise its right of entry upon the Property.

NOW, THEREFORE, the parties agree as follows:

AGREEMENT

1. **Right of Entry.** Watson hereby grants to City, including its contractors and/or subcontractors, a right of entry upon the Property for the purposes stated in, and pursuant to the terms and conditions of, that certain Obligation Pass-Through and Reimbursement Agreement dated _____ between Watson and the City and to which PCNA has consented to the right of entry ("**Pass-Through Agreement**"). The term of this right of entry shall run

concurrently with the term of that certain Fence Maintenance Agreement Adjacent to State Highway Right of Way on Route 405 within the City of Carson dated _____, 2016 between City and the State of California, acting by and through the Department of Transportation ("**Fence Agreement**"). The Pass-Through Agreement and the Fence Agreement are incorporated herein by this reference. Copies of the Pass-Through Agreement and/or Fence Agreement can be obtained from the City at the City's offices or from Watson or PCNA at the addresses set forth below which are their respective corporate offices as of the date of this Memorandum.

2. PCNA's Agreement to Right of Entry. PCNA has agreed to the right of entry described in Section 1 of this Memorandum such that City, including its contractors and/or subcontractors, may exercise such right of entry upon the Property, as provided in and to the extent required by the Pass-Through Agreement and the Fence Agreement.

3. Binding on Property. The City's rights (including the right of entry) under the Pass-Through Agreement and Fence Agreement as evidenced by this Memorandum shall run with the Property and be binding on all successor and assigns of Watson as owner and PCNA as the tenant under the Ground Lease and shall run in favor of the City until termination as specified in Section 1.

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum on the day and year first above written.

WATSON:

Address:
22010 Wilmington Avenue
Carson, CA 90745

WATSON LAND COMPANY,
a California corporation

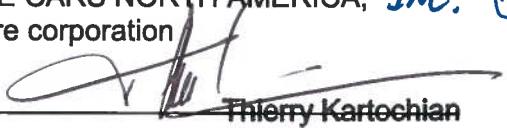
By: 
Its: PRESIDENT

By: 
Its: Gen. Counsel

PCNA:

Address:
1 PORSCHE DR.
ATLANTA, GA 30354

PORSCHE CARS NORTH AMERICA, INC. 
a Delaware corporation

By: 
Its: Thierry Kartechian
Executive Vice President & CFO
Porsche Cars North America, Inc.

By: 
Its: SECRETARY

[SIGNATURES CONTINUED ON FOLLOWING PAGE]

CITY:

CITY OF CARSON,
a California municipal corporation

By: _____
Albert Robles, Mayor

ATTEST:

Donesia L. Gause, City Clerk

APPROVED AS TO FORM:

ALESHIRE & WYNDER, LLP

Sunny K. Soltani
City Attorney

STATE OF CALIFORNIA)
) ss.
COUNTY OF Los Angeles)

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

Signature: Rose A. Ackert (Seal)



STATE OF CALIFORNIA)
) ss.
COUNTY OF Los Angeles)

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

Signature: Rose A. Ackert (Seal)



A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy or validity of that document.

STATE OF CALIFORNIA)
) ss.
COUNTY OF _____)

On _____, before me, _____,
personally appeared _____, who proved to me on the basis of
satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within
instrument and acknowledged to me that he/she/they executed the same in his/her/their
authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s),
or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the
foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature: _____ (Seal)

EXHIBIT A
LEGAL DESCRIPTION OF PROPERTY

That certain real property located in the City of Carson, County of Los Angeles, State of California legally described as follows:

TO BE COMPLETED PRIOR TO EXECUTION

EXHIBIT A
LEGAL DESCRIPTION OF PROPERTY

PARCEL 1:

THAT PORTION OF THE RANCHO SAN PEDRO, IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP FILED IN CASE NO. 3284 OF SUPERIOR COURT OF SAID COUNTY, DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE EASTERLY LINE OF MAIN STREET, 80 FEET WIDE, AS SHOWN ON A RECORD OF SURVEY MAP FILED IN BOOK 53 PAGE 30 OF RECORD OF SURVEYS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, WITH THE NORTHERLY LINE (OR ITS PROLONGATION) OF THE STRIP OF LAND 100 FEET WIDE, DESCRIBED IN THE DEED RECORDED IN BOOK 20688 PAGE 242 OF OFFICIAL RECORDS OF SAID COUNTY; THENCE NORTHERLY ALONG SAID MAIN STREET A DISTANCE OF 400 FEET; THENCE EASTERLY PARALLEL WITH SAID NORTHERLY LINE (OR ITS PROLONGATION) A DISTANCE OF 850 FEET; THENCE SOUTHERLY PARALLEL WITH SAID EASTERLY LINE A DISTANCE OF 400 FEET TO SAID NORTHERLY LINE (OR ITS PROLONGATION); THENCE WESTERLY ALONG SAID NORTHERLY LINE (OR ITS PROLONGATION) A DISTANCE OF 850 FEET TO THE POINT OF BEGINNING.

EXCEPTING THEREFROM THE SOUTHWESTERLY 10 FEET THEREOF IN MAIN STREET, AS SET OUT IN DEEDS RECORDED SEPTEMBER 3, 1965 AS INSTRUMENT NO. 3722, SEPTEMBER 5, 1979 AS INSTRUMENT NO. 79-991527 AND OCTOBER 4, 1979 AS INSTRUMENT NO. 79-1114966, ALL OF OFFICIAL RECORDS.

EXCEPT ALL MINERALS AND ALL MINERAL RIGHTS OF EVERY KIND AND CHARACTER NOW KNOWN TO EXIST OR HEREAFTER DISCOVERED INCLUDING WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, OIL, GAS, WATER AND RIGHTS THERETO, TOGETHER WITH THE SOLE, EXCLUSIVE AND PERPETUAL RIGHTS TO EXPLORE FOR, REMOVE AND DISPOSE OF SAID MINERALS BY ANY MEANS OR METHODS SUITABLE TO GRANTOR, ITS SUCCESSORS AND ASSIGNS, BUT WITHOUT ENTERING UPON OR USING THE SURFACE OF THE LANDS HEREBY CONVEYED OR ANY PORTION OF THE SUBSURFACE WITHIN FIVE HUNDRED (500) FEET OF THE SURFACE, AND IN SUCH MANNER AS NOT TO DAMAGE THE SURFACE OF SAID LANDS OR TO INTERFERE WITH THE USE THEREOF BY GRANTEE, ITS SUCCESSORS OR ASSIGNS, AS RESERVED BY DOMINGUEZ ESTATE COMPANY, A CORPORATION, IN THE DEED RECORDED APRIL 21, 1967 AS INSTRUMENT NO. 333.

APN: 7336-009-006

PARCEL 2:

THAT PORTION OF THE RANCHO SAN PEDRO, IN THE CITY OF CARSON, IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP FILED IN CASE NO. 3284 OF SUPERIOR COURT OF SAID COUNTY, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHERLY TERMINUS OF A CURVE CONCAVE EASTERLY, HAVING A RADIUS OF 1392.11 FEET AND A LENGTH OF 912.22 FEET IN THE NORTHWESTERLY LINE OF PARCEL 3, AS SHOWN ON A RECORD OF SURVEY, FILED IN BOOK 53 PAGE 30 OF RECORD OF SURVEYS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY; THENCE NORTHERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF $7^{\circ} 28' 36''$, AN ARC DISTANCE OF 181.66 FEET TO THE TRUE POINT OF BEGINNING; A TANGENT OF SAID CURVE TO SAID TRUE POINT OF BEGINNING BEARS NORTH $4^{\circ} 33' 57''$ EAST; THENCE SOUTH $83^{\circ} 56' 48''$ EAST, A DISTANCE OF 100.56 FEET; THENCE SOUTH $50^{\circ} 25' 00''$ EAST, A DISTANCE OF 285.00 FEET; THENCE SOUTH $57^{\circ} 55' 26''$ EAST, A DISTANCE OF 260.23 FEET; THENCE SOUTH $50^{\circ} 25' 00''$ EAST TO THE NORTHERLY LINE OF THE STRIP OF LAND 100 FEET WIDE, DESCRIBED IN THE DEED RECORDED IN BOOK 20688 PAGE 242, OFFICIAL RECORDS OF SAID COUNTY; THENCE WESTERLY ALONG SAID NORTHERLY LINE OR ITS PROLONGATION TO THE WESTERLY LINE OF PARCEL 4, AS SHOWN ON SAID RECORD OF SURVEY; THENCE NORTHERLY ALONG THE WESTERLY LINES OF SAID PARCELS 4 AND 3 TO THE TRUE POINT OF BEGINNING.

EXCEPT THAT PORTION THEREOF INCLUDED WITHIN THE LINES OF PARCEL 1 OF THE LAND DESCRIBED IN THE DEED TO THE STATE OF CALIFORNIA, RECORDED ON FEBRUARY 9, 1960 IN BOOK D-744 PAGE 261, OFFICIAL RECORDS OF SAID COUNTY, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE EASTERLY TERMINUS OF THAT CERTAIN COURSE IN THE DEED TO THE STATE OF CALIFORNIA, RECORDED IN BOOK 51375 PAGE 52, OFFICIAL RECORDS, IN SAID OFFICE OF THE COUNTY RECORDER, DESCRIBED AS SOUTH $83^{\circ} 56' 48''$ EAST 100.56 FEET; THENCE ALONG SAID COURSE NORTH $83^{\circ} 57' 42''$ WEST 100.56 FEET TO A CURVE IN THE WESTERLY LINE OF PARCEL OF LAND DESCRIBED IN SAID DEED, SAID WESTERLY LINE BEING ALSO THE EASTERLY LINE OF MAIN STREET, 80.00 FEET WIDE, SAID CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 1392.11 FEET; THENCE SOUTHERLY ALONG SAID CURVE FROM A TANGENT TO SAID CURVE BEARING SOUTH $4^{\circ} 33' 03''$ WEST, THROUGH AN ANGLE OF $7^{\circ} 28' 36''$, AN ARC DISTANCE OF 181.67 FEET TO END OF SAID CURVE; THENCE ALONG A RADIAL LINE OF SAID CURVE NORTH $87^{\circ} 04' 27''$

EAST 10.00 FEET TO A CURVE HAVING A RADIUS OF 1382.11 FEET, SAID CURVE BEING CONCENTRIC WITH SAID CURVE IN SAID NORTHWESTERLY LINE; THENCE NORTHERLY ALONG SAID CONCENTRIC CURVE, THROUGH AN ANGLE OF 7° 10' 57", AN ARC DISTANCE OF 173.26 FEET; THENCE SOUTH 88° 17' 13" EAST 90.62 FEET TO THE POINT OF BEGINNING.

ALSO EXCEPT THAT PORTION OF SAID LAND INCLUDED IN LINES OF LAND DESCRIBED IN DEED TO STATE OF CALIFORNIA, RECORDED IN BOOK D-1462 PAGE 379, OFFICIAL RECORDS.

ALSO EXCEPT THAT PORTION OF SAID LAND DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHERLY TERMINUS OF THAT CURVE IN THE EASTERLY LINE OF MAIN STREET, 80.00 FEET WIDE, BEING CONCAVE EASTERLY, HAVING A RADIUS OF 1392.11 FEET AND AN ARC LENGTH OF 912.22 FEET, AS SHOWN ON RECORD OF SURVEY MAP FILED IN BOOK 53 PAGE 30 OF RECORD OF SURVEYS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY; THENCE ALONG A RADIAL LINE OF SAID CURVE, NORTH 87° 04' 27" EAST 10.00 FEET TO A POINT IN A CURVE CONCENTRIC WITH THE ABOVE MENTIONED CURVE; THENCE NORTHERLY ALONG SAID CONCENTRIC CURVE THROUGH A CENTRAL ANGLE OF 7° 10' 57", AN ARC DISTANCE OF 173.26 FEET; THENCE SOUTH 88° 17' 13" EAST 90.62 FEET TO THE EASTERLY TERMINUS OF THAT COURSE IN THE BOUNDARY OF THE LAND DESCRIBED IN THE DEED TO THE STATE OF CALIFORNIA, RECORDED ON JUNE 6, 1956 AS INSTRUMENT NO. 1814 IN BOOK 51375 PAGE 52, OFFICIAL RECORDS, IN SAID OFFICE OF THE COUNTY RECORDER HAVING A BEARING AND LENGTH OF "SOUTH 83° 56' 48" EAST 100.56 FEET"; THENCE ALONG SAID BOUNDARY AS FOLLOWS; SOUTH 50° 25' 54" EAST 285.00 FEET; THENCE SOUTH 57° 56' 20" EAST 224.00 FEET; THENCE LEAVING SAID BOUNDARY, SOUTH 39° 45' 52" WEST 434.73 FEET; THENCE SOUTH 87° 04' 27" WEST TO THE EASTERLY LINE OF MAIN STREET, 80.00 FEET WIDE; THENCE NORTHERLY ALONG SAID EASTERLY LINE OF SAID MAIN STREET, NORTH 2° 55' 33" WEST TO THE POINT OF BEGINNING.

ALSO EXCEPT THEREFROM THE SOUTHERLY 400.00 FEET, MEASURED ALONG THE WESTERLY LINE OF THE WESTERLY 850.00 FEET, MEASURED ALONG THE SOUTHERLY LINE OF SAID LAND.

ALSO EXCEPTING THEREFROM THE SOUTHWESTERLY 10 FEET THEREOF IN MAIN STREET, AS SET OUT IN DEEDS RECORDED SEPTEMBER 3, 1965 AS INSTRUMENT NO. 3722, SEPTEMBER 5, 1979 AS INSTRUMENT NO. 79-991527 AND OCTOBER 4, 1979 AS INSTRUMENT NO. 79-1114966, ALL OF OFFICIAL RECORDS.

APN: 7336-009-008

PARCEL 3:

THAT PORTION OF THE RANCHO SAN PEDRO, IN THE CITY OF CARSON, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP FILED IN CASE NO. 3284 OF SUPERIOR COURT OF SAID COUNTY, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHERLY TERMINUS OF THAT CURVE IN THAT EASTERLY LINE OF MAIN STREET, 80 FEET WIDE, BEING CONCAVE EASTERLY, HAVING A RADIUS OF 1392.11 FEET AND AN ARC LENGTH OF 912.22 FEET AS SHOWN ON RECORD OF SURVEY MAP FILED IN BOOK 53 PAGE 30 OF RECORD OF SURVEYS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY; THENCE ALONG A RADIAL LINE OF SAID CURVE, NORTH 87° 04' 27" EAST 10.00 FEET TO A POINT IN A CURVE CONCENTRIC WITH THE ABOVE MENTIONED CURVE; THENCE NORTHERLY ALONG SAID CONCENTRIC CURVE THROUGH A CENTRAL ANGLE OF 7° 10' 57" AN ARC DISTANCE OF 173.26 FEET; THENCE SOUTH 88° 17' 13" EAST 90.62 FEET TO THE EASTERLY TERMINUS OF THAT COURSE IN THE BOUNDARY OF THE LAND DESCRIBED IN DEED TO THE STATE OF CALIFORNIA, RECORDED ON JUNE 6, 1956 AS INSTRUMENT NO. 1814 IN BOOK 51375 PAGE 52, OFFICIAL RECORDS IN SAID OFFICE OF THE COUNTY RECORDER, HAVING A BEARING AND LENGTH OF "SOUTH 83° 56' 48" EAST 100.56 FEET"; THENCE ALONG SAID BOUNDARY AS FOLLOWS:

SOUTH 50° 25' 54" EAST 285.00 FEET; THENCE SOUTH 57° 56' 20" EAST 224.00 FEET; THENCE LEAVING SAID BOUNDARY SOUTH 39° 45' 52" WEST 434.73 FEET; THENCE SOUTH 87° 04' 27" WEST TO THE EASTERLY LINE OF MAIN STREET, 80 FEET WIDE; THENCE NORTHERLY ALONG THE EASTERLY LINE OF SAID MAIN STREET NORTH 2° 55' 33" WEST TO THE POINT OF BEGINNING.

EXCEPTING THEREFROM THE SOUTHWESTERLY 10 FEET THEREOF IN MAIN STREET, AS SET FORTH IN DEEDS RECORDED SEPTEMBER 3, 1965 AS INSTRUMENT NO. 3722, SEPTEMBER 5, 1979 AS INSTRUMENT NO. 79-991527 AND OCTOBER 4, 1979 AS INSTRUMENT NO. 79-1114966, ALL OF OFFICIAL RECORDS.

APN: 7336-009-009