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RECORDING REQUESTED BY:

AND WHEN RECORDED MAIL TO:

Essex Marina City Club, L.P.
 c/o Essex Property Trust, Inc.
 925 E Meadow Drive
 Palo Alto, CA 94303
 Attention: Jordan E. Ritter

Space Above This Line For Recorder's Use

AMENDMENT TO CONDOMINIUM SUBLEASE
 AND CONDOMINIUM SUBLEASEHOLD DEED OF
 TRUST AND ASSIGNMENT OF RENTS AND
 CONSENT AND AGREEMENT OF JUNIOR LENDER
 FOR UNIT NO. 0816 CS
 OF THE MARINA CITY CLUB CONDOMINIUMS

THIS AMENDMENT TO CONDOMINIUM SUBLEASE AND CONDOMINIUM SUBLEASEHOLD DEED OF TRUST AND ASSIGNMENT OF RENTS AND CONSENT AND AGREEMENT OF JUNIOR LENDER (this "Amendment") is made and entered into as of the 10th day of May, 2004, by and between ESSEX MARINA CITY CLUB, L.P., a California limited partnership, as successor in interest to Marina City Club, L.P., a California limited partnership (f/k/a J.H. Snyder Company) ("Sublessor"), and Jerome Simonoff, Carol Simonoff ("Condominium Sublessee"), with reference to the following facts:

RECITALS

A. This Amendment affects unit no. 0816 CS (the "Unit") in the residential condominium project located in Marina del Rey, California commonly known as the Marina City Club Condominiums, as shown in that certain Condominium Plan recorded in the Official Records of Los Angeles County, California (the "Official Records") on January 11, 1988 as Instrument No. 88-33404 (the "Condominium Plan"). Except as otherwise provided herein, including Recital I below, all initially-capitalized terms used but not defined in this Amendment have the meanings given such terms in the Subject Condominium Sublease (as defined in Recital E below).

B. Sublessor, as successor in interest to Marina City Club, L.P., a California limited partnership ("Original Sublessor"), is the lessee of certain real property located in the Marina del Rey Small Craft Harbor of the County of Los Angeles, California (the "Improved Parcel") under that certain Second Amended and Restated Lease [Improved Parcel] dated October 27, 1987 between the County of Los Angeles ("County"), as lessor, and Original Sublessor, as lessee, and

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identified as Lease No. 55624 (the "Original Master Lease"), as amended by the following agreements, each between County and Original Sublessor: (i) that certain First Amendment to the Second Amended and Restated Lease (Improved Parcel) No. 55624 Parcel 125R Marina del Rey dated November 4, 1988; (ii) that certain Second Amendment to the Second Amended and Restated Lease (Improved Parcel) No. 55624 Parcel 125R - Marina Del Rey dated August 1, 1992; and (iii) that certain Amendment No. 3 to the Second Amended and Restated Lease (Improved Parcel) No. 55624 Parcel 125R - Marina del Rey Small Craft Harbor dated December 3, 2002 (the Original Master Lease, as so amended, is hereinafter referred to as the "Existing Master Lease"). Lessee acquired all of Original Lessee's right, title and interest in and to, and assumed Original Lessee's obligations under, the Existing Master Lease effective as of January 21, 2004, pursuant to that certain Assignment of Lease dated as of December 11, 2003 and that certain Acceptance of Assignment of Lease dated as of December 18, 2003, a memorandum of which was recorded in the Official Records on January 22, 2004 as Instrument No. 04-0144363.

C. Pursuant to that certain Master Condominium Sublease dated as of January 5, 1988 between Original Sublessor, as sublessor, and Marina City Condominiums, a California limited partnership ("Master Sublessee"), as sublessee (the "Original Master Condominium Sublease"), a memorandum of which was recorded in the Official Records on February 9, 1988 as Instrument No. 88-176672 (the "Memorandum"), Sublessor subleased to Master Sublessee, and Master Sublessee subleased from Sublessor, certain portions of the Improved Parcel consisting of certain common areas, appurtenant rights and interior space within three high-rise towers then commonly known as the Marina City Club Tower Apartments and as depicted in the Condominium Plan. Master Sublessee thereafter established a subleasehold condominium regime with respect to the premises subleased by it under the Original Master Condominium Sublease by, among other things, and in addition to recording the Condominium Plan, (i) causing the formation of the Marina City Club Condominium Owners Association (the "Association") and the adoption of bylaws for the Association, and (ii) executing, and subjecting the Premises to, that certain First Amended and Restated Declaration of Covenants, Conditions and Restrictions Establishing a Plan of Subleasehold Condominium Ownership for the Marina City Club Condominiums dated as of January 5, 1988 and recorded in the Official Records on January 11, 1988 as Instrument No. 88-037715.

D. Original Sublessor and Master Sublessee thereafter amended the Original Master Condominium Sublease as provided in that certain Amendment to Memorandum of Master Condominium Sublease and First Amendment to Master Condominium Sublease dated as of April 25, 1988 and recorded in the Official Records on May 26, 1988 as Instrument No. 88-843738 (the Original Master Condominium Sublease, as so amended, is hereinafter referred to as the "Master Condominium Sublease").

E. As permitted under the Master Condominium Sublease, after the establishment of the subleasehold condominium regime, Master Sublessee assigned all of its subleasehold interest under the Master Condominium Sublease on a condominium-by-condominium basis to individual condominium sublessees and, accordingly, Master Sublessee no longer has any interest in the Master Condominium Sublease. Each initial individual condominium sublessee was assigned, as to a particular condominium unit, the subleasehold estate in such unit together with the undivided subleasehold interest in the Common Area and the Appurtenant Rights

applicable to such unit, as more particularly described in the Assignment and Assumption of Condominium Sublease for the Marina City Club Tower Apartments between Master Sublessee and such initial condominium sublessee and recorded in the Official Records (each an "Original Assignment"); as to each condominium unit, the Master Condominium Sublease and the applicable Original Assignment together constitute the "Condominium Sublease". Concurrently with the execution of the Original Assignment for the Unit and as security for the payment of certain obligations under the Condominium Sublease for the Unit (the "Subject Condominium Sublease"), the initial condominium sublessee executed that certain Condominium Subleasehold Deed of Trust and Assignment of Rents in favor of Original Sublessor, as beneficiary, and recorded in the Official Records on 7/15/87 as Instrument No. 1123875 (the "Subject Subleasehold Deed of Trust").

F. Condominium Sublessee is the current holder of the sublessee's interest in the Subject Condominium Sublease, and Sublessor is the current holder of the sublessor's interest in the Subject Condominium Sublease and the beneficial interest in the Subject Subleasehold Deed of Trust.

G. Under the terms of the Subject Condominium Sublease, Condominium Sublessee's interest in the "Subject Condominium" described therein (which consists of the subleasehold estate in the Unit and an undivided subleasehold interest in the Common Area and the related Appurtenant Rights, all as more particularly described therein) is subject to, and Condominium Sublessee is obligated to perform all applicable obligations or duties imposed by, among other things, the Existing Master Lease and the Master Condominium Sublease.

H. The Subject Condominium Sublease requires Condominium Sublessee to pay, among other things, (i) monthly Ground Rent to Sublessor, which Ground Rent is based on the Shadow Rent and the Applicable Percentage and is subject to annual adjustment as provided in the Master Condominium Sublease, and (ii) a Change in Ownership Fee upon a Change in Ownership.

I. The initially-capitalized terms that appear in quotation marks in this Recital I but are not defined herein have the meanings given such terms in the Master Lease (as defined below). Concurrently herewith, County and Sublessor are amending the Existing Master Lease to, among other things,

(i) freeze the "Shadow Rent" thereunder attributable to the Unit (which affects the amount of the rent to be paid by Sublessor to County) at its 2003 level through December 31, 2006,

(ii) provide that, commencing January 1, 2007 and continuing each year thereafter until at least January 1, 2018, such "Shadow Rent" attributable to the Unit shall be increased by an amount equal to 3.75% of the prior year's "Shadow Rent",

(iii) delay implementing the increase in the applicable percentage component of the formula that determines the "Percentage Rent" attributable to the Unit from 2016 until 2019,

(iv) provide that, effective as of January 1, 2019 and continuing each year thereafter during the remainder of the term, the "Shadow Rent" attributable to the Unit may (but shall not necessarily) be increased by a fixed percentage greater than 3.75%,

(v) increase the "Administrative Transfer Fee" payable to County upon a "Change in Ownership" of the "Prepaid Sublessee's Interest" with respect to the Unit to an amount equal to 2.5% of the gross sales price or other consideration for the applicable transaction (in addition to any similar fee otherwise payable to Sublessor for its own account), and

(vi) provide that, on February 28, 2023, Sublessor shall be required to pay County an amount equal to the outstanding "Disbursed Repair Funds Balance" thereunder (the "2023 Special Payment"), if any,

all as more particularly provided in that certain Amendment No. 4 to the Second Amended and Restated Lease (Improved Parcel) No. 55624, Parcel No. 125R-Marina del Rey Small Craft Harbor (the "Master Lease Amendment"; the Existing Master Lease, as amended by the Master Lease Amendment, is hereinafter referred to as the "Master Lease"), a memorandum of which has been or will be recorded in the Official Records concurrently with the recordation of this Amendment.

J. Sublessor and Condominium Sublessee desire to amend (i) the Subject Condominium Sublease to reflect the terms of the Master Lease Amendment, and (ii) the Subleasehold Deed of Trust to reflect the amendments to the Subject Condominium Sublease contained in this Amendment, all as more particularly provided in this Amendment.

NOW, THEREFORE, with reference to the foregoing Recitals and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Sublessor and Condominium Sublessee hereby agree as follows:

1. Representations and Warranties by Condominium Sublessee. Condominium Sublessee hereby represents and warrants to Sublessor as follows:

(i) Condominium Sublessee is the current owner of the Subject Condominium Sublease and each of the Subject Condominium Sublease and the Subject Subleasehold Deed of Trust is in full force and effect; [and]

(ii) the Subject Condominium Sublease is not currently encumbered by or subject to any deed of trust, mortgage or similar security instrument (each a "Mortgage") granted, assumed or taken subject to by Condominium Sublessee, except for (a) the Subject Subleasehold Deed of Trust and (b) the Mortgage or Mortgages in favor of the lender or lenders identified on any Consent of Lender attached hereto; [and]

(iii) [Note: this clause (iii) will be included if this Amendment will not be effective until after June 30, 2004] there has been no Change in Ownership of the Condominium Sublease since June 30, 2004, except for the Change(s) of Ownership, if any, described in Exhibit L hereto. For each Change in Ownership of the Condominium Sublease occurring after

June 30, 2004, Condominium Sublessee has paid Sublessor a Change in Ownership Fee equal to three percent (3%) of the total purchase price or other consideration given for such Change in Ownership.

2. Effect of Other Agreements. Condominium Sublessee hereby agrees that the Subject Condominium Sublease and Condominium Sublessee's interest in the Unit and its other rights thereunder are subject to, and Condominium Sublessee shall perform all applicable duties or obligations imposed by, the Master Lease (as amended as recited in Recital I of this Amendment) and each of the other agreements or instruments described in Section 1.3 of the Original Assignment recorded with respect to the Unit.

3. Conditions to Effectiveness of Amendments to Subject Condominium Sublease. The amendments to the Subject Condominium Sublease and to the Subject Subleasehold Deed of Trust set forth in this Amendment shall not be effective unless and until each of the following shall have occurred: (i) the modifications to the Existing Master Lease contained in the Master Lease Amendment shall have become effective not later than the "Outside Date" specified therein, with said effectiveness to be evidenced by the recordation of a memorandum of the Master Lease Amendment in the Official Records; (ii) each Consent of Lender attached hereto shall have been executed by the applicable lender and Sublessor shall have received a satisfactory endorsement to its lender's policy of title insurance that assures Sublessor, among other things, that the Subject Subleasehold Deed of Trust continues to constitute a first-priority lien against the Subject Condominium Sublease, without any additional exceptions thereto; (iii) the conditions in Section 7 of this Amendment shall have been satisfied; and (iv) this Amendment shall have been recorded in the Official Records. When such amendments become effective (if that occurs), the Unit shall be a "Category A Unit" for purposes of the Master Lease.

4. Amendments to Master Condominium Sublease. The Master Condominium Sublease, as it relates to the Unit, is hereby amended as follows:

4.1 Applicable Percentages for Ground Rent. Section 4.4.2 of the Master Condominium Sublease is hereby amended and restated as follows:

"4.4.2 Applicable Percentages. The Applicable Percentage of Shadow Rent to be paid by each Condominium Sublessee shall be equal to the following: (a) from the commencement of the term of its Condominium Sublease through December 31, 1995, ten and one-half percent (10.5%); (b) commencing upon January 1, 1996, and extending through December 31, 2018, twelve and one-half percent (12.5%); and (c) commencing on January 1, 2019, and extending through the end of the term of the Condominium Sublease, the percentage rate determined in accordance with Section 5.08.B(1)(d) of the Master Lease; provided, however, that such percentage shall not be less than twelve and one-half percent (12.5%) nor more than fifteen percent (15%)."

4.2 Determination of Shadow Rent Through 2003. The introductory paragraph of Section 4.4.3 of the Master Condominium Sublease (i.e., excluding subsections (a) through (h) thereof) is hereby amended and restated as follows:

"4.4.3. Determination of Shadow Rent Through 2003. The Shadow Rent applicable to each Condominium for its Base Year shall be the amount therefor set forth on the applicable Assignment and Assumption of Condominium Sublease. Prior to 2004, the Shadow Rent for each Condominium shall be adjusted as of January 1 of each year during the term of the Condominium Sublease for that Condominium based upon the average percentage change in two (2) indices as follows:"

4.3 Shadow Rent for 2004 through 2006. The following is hereby added to the Master Condominium Sublease as a new Section 4.4.4 thereto:

"4.4.4 Shadow Rent for 2004 Through 2006. From January 1, 2004 through December 31, 2006, the Shadow Rent for each Condominium shall be the same amount as the Shadow Rent for such Condominium for 2003, as shown on Exhibit K attached hereto (i.e., the Shadow Rent shall not be adjusted during such period)."

4.4 Shadow Rent From and After 2007. The following is hereby added to the Master Condominium Sublease as a new Section 4.4.5 thereto:

"4.4.5 Shadow Rent for 2007 Through At Least 2018. Commencing on January 1, 2007 and, subject to Section 4.4.6, continuing on each January 1 thereafter during the term of the Condominium Sublease for each Condominium, the Shadow Rent for each Condominium shall be increased three and seventy-five-hundredths percent (3.75%)."

4.5 Possible Adjustment to Shadow Rent in 2019. The following is hereby added to the Master Condominium Sublease as a new Section 4.4.6 thereto:

"4.4.6 Possible Adjustment to Shadow Rent in 2019. The Master Lease provides that, in 2019, (i) the County (as lessor thereunder) will perform a 'Rent Adjustment Analysis', (ii) if the Rent Adjustment Analysis reveals a 'Rent Deficiency', then, effective as of January 1, 2019 and continuing on each January 1 thereafter during the remainder of the term of the Master Lease, the 'Shadow Rent' under the Master Lease (the 'Master Lease Shadow Rent') shall be increased by the fixed rate (which will be greater than 3.75%) determined as part of the Rent Adjustment Analysis, and (iii) the Master Lease Shadow Rent also shall be increased (in addition to any increase resulting from the Rent Adjustment

Analysis) effective as of January 1, 2019 and continuing on each January 1 thereafter during the remainder of the term of the Master Lease by the amount, if any, necessary to enable the County to recover certain 'lost rent' under the Master Lease for the years 2016, 2017 and 2018 as a result of the County's agreement to delay a potential rent increase from 2016 until 2019. The procedures for determining the new fixed percentage for the annual increase in the Master Lease Shadow Rent (the 'Adjusted Fixed Percentage') to be effective as of January 1, 2019, based on the Rent Adjustment Analysis and the County's rent loss, if any, for the years 2016, 2017 and 2018, are set forth in Exhibit V of the Master Lease; the terms of said Exhibit V are attached to a memorandum of an amendment to the Master Lease recorded in the Official Records of Los Angeles County, California.

"If the percentage for determining the annual increase in the Master Lease Shadow Rent is increased (i.e., from 3.75% to the Adjusted Fixed Percentage) as of January 1, 2019 as provided above, then, effective as of January 1, 2019 and continuing on each January 1 thereafter during the term of the Condominium Sublease for each Condominium, the Shadow Rent for each Condominium shall be increased by the Adjusted Fixed Percentage.

"With respect to the Ground Rent payments required under Section 4.4.1 for the months of January, February and March of 2019, each Condominium Sublessee shall make such payments on the dates required as though (i) the Shadow Rent was increased by three and seventy-five-hundredths percent (3.75%) on January 1, 2019, and (ii) the Applicable Percentage was the same as during 2018. If (x) the Shadow Rent is increased by the Adjusted Fixed Percentage effective as of January 1, 2019 as provided in Exhibit V of the Master Lease, and/or (y) the Applicable Percentage is increased effective as of January 1, 2019 as provided in Section 5.08.B(1)(d) of the Master Lease, then, in April 2019, each Condominium Sublessee shall pay Sublessor or the Management Company, as applicable, in addition to the Ground Rent and any other payments for that month, the amount necessary to cure the underpayment of Ground Rent for the prior three months."

4.6 Increase in Change in Ownership Fee. Section 4.5 of the Master Condominium Sublease is hereby amended and restated as follows:

"4.5 Change in Ownership Fee. As additional consideration for this Sublease, if there is a Change in Ownership of any Condominium Sublease following the creation thereof which is not otherwise exempted by Section 14.2 below, the Condominium Sublessee whose interest is the subject of the

Change of Ownership, or such Condominium Sublessee's transferee, shall pay an amount (the 'Change in Ownership Fee') to Sublessor equal to three percent (3%) of the total sales price or other consideration given for the Condominium Sublease interest being transferred, without reduction for any cost or charge incurred by such Condominium Sublessee or its transferees (and Sublessor shall pay five-sixths (5/6) of such fee to the County, pursuant to Section 5.12 of the Master Lease), on or before the closing or effective date of such Change in Ownership. The payment of this fee shall be the joint and several obligation of both the transferor and transferee of the Condominium Sublessee's Condominium Sublease, and all agreements with such transferees shall provide for such joint and several liability."

4.7 Potential Additional Payment Obligation in 2023. Section 4.6 of the Master Condominium Sublease (captioned "Exemption from Payments; All Payments Directly to Master Sublessor") is hereby renumbered as Section 4.7, and the following is hereby added as a new Section 4.6:

"4.6 Potential Additional Payment Obligation in 2023.

"The Master Lease provides that (i) the County will disburse certain funds to reimburse Sublessor for a portion of the costs of certain repairs and refurbishments to certain portions of the Property, (ii) all amounts so disbursed will bear interest, and (iii) on February 28, 2023, Sublessor must pay the County an amount equal to the sum of all amounts so disbursed and all accrued interest thereon (the 'Disbursed Repair Funds Balance') to the extent that the Disbursed Repair Funds Balance has not previously been reduced to zero, all as more particularly provided in Exhibit W to the Master Lease; the terms of said Exhibit W are attached to a memorandum of an amendment to the Master Lease recorded in the Official Records of Los Angeles County, California.

"If the Disbursed Repair Funds Balance has not been reduced to zero as provided in the Master Lease as of December 31, 2022, then, on such date, unless the Association has separately paid County an amount equal to the Disbursed Repair Funds Balance, each Condominium Sublessee shall pay Sublessor an amount equal to the product of (i) the Disbursed Repair Funds Balance, and (ii) the Operating Expense Percentage applicable to its Condominium. Each Condominium Sublessee's obligation to make any such payment (the "2023 Special Payment") is one of the Accrued Monetary Obligations (see Section 16.3 hereof) of such Condominium Sublessee, and the failure by any Condominium Sublessee to make any such 2023 Special Payment

as required shall constitute an Event of Default under Section 16.1.2 hereof.”

4.8 Events of Default. Section 16.1.2 of the Master Condominium Sublease is hereby amended and restated as follows:

“16.1.2 A Condominium Sublessee fails to pay any installment of the Monthly Maintenance Fee, Supplemental Maintenance Fee, Change in Ownership Fee, taxes and assessments, Ground Rent, the 2023 Special Payment, or any other sum payable by such Condominium Sublessee to Sublessor hereunder when due;”

4.9 Security for Monetary Obligations. The first sentence of Section 16.3 of the Master Condominium Sublease is hereby amended and restated as follows:

“16.3 Monetary Obligations to be Secured by Deed of Trust or Security Agreement.

All obligations of a Condominium Sublessee under this Sublease or any amendment hereto which may be fully satisfied, performed or discharged solely by the payment of money, including without limitation the payment of Monthly Maintenance Fees, Supplemental Maintenance Fees, Ground Rent, Change in Ownership Fees, the 2023 Special Payment (if applicable), the Indemnity Obligations (as defined in the Amendment to Condominium Sublease and Condominium Subleasehold Deed of Trust and Assignment of Rents dated as of or about May 10, 2004 (the ‘First Amendment’)), the Shared Obligations (as defined in the First Amendment), property taxes, possessory interest taxes or their equivalent, assessments, monetary indemnification obligations, and reimbursements to Sublessor for the payment of utility charges, repair costs or other amounts advanced by Sublessor on behalf of a Sublessee as provided in this Sublease, as such obligations shall accrue and be payable from time to time, and a Sublessee’s obligations under Section 3.3 of the Subleasehold Deed of Trust (hereinafter referred to collectively as ‘Accrued Monetary Obligations’), shall be secured by a Deed of Trust in the form attached hereto as Exhibit J (the ‘Subleasehold Deed of Trust’) encumbering such Sublessee’s Condominium.”

4.10 Exhibits. Exhibit K [and Exhibit L, if applicable] to this Amendment is hereby added to the Master Condominium Sublease as Exhibit K [and Exhibit L, if applicable] thereto.

5. Amendment to Original Assignment. Section 12 of the Original Assignment for the Unit is hereby amended and restated as follows:

"12. Further Transfer. Condominium Sublessee shall not transfer or assign its interest hereunder except as provided in, and subject to the terms, covenants, conditions and restrictions set forth in, Article 14 of the Master Condominium Sublease.

Condominium Sublessee acknowledges that, upon a transfer or assignment of its interest in the Subject Condominium constituting a 'Change of Ownership' as defined in Section 14.2 of the Master Condominium Sublease, the Condominium Sublessee and its transferee shall be jointly and severally liable for payment to Sublessor of a Change in Ownership Fee equal to three percent (3%) of the total sales price or other consideration given for the Condominium Sublease interest being transferred in accordance with and as more particularly set forth in Section 4.5 of the Master Condominium Sublease."

6. Amendment to Subleasehold Deed of Trust. Condominium Sublessee hereby confirms and agrees, and to the extent necessary the Subject Subleasehold Deed of Trust is hereby amended to provide, that the Subleasehold Deed of Trust does and shall secure the payment by Condominium Sublessee of all Accrued Monetary Obligations (as defined in Section 16.3 of the Subject Condominium Sublease, as amended by this Amendment) arising from time to time under the Subject Condominium Sublease, including, without limitation, Condominium Sublessee's obligation to pay the 2023 Special Payment, the increased Change in Ownership Fee described in this Amendment, any Indemnity Obligations (as defined below) and any Shared Obligations (as defined below).

7. Additional Conditions to Effectiveness. Notwithstanding anything in this Amendment to the contrary and notwithstanding the execution hereof, it shall be a condition to the effectiveness of this Amendment that (i) the Prepaid Sublease (as such term is defined in the Master Lease) of the Condominium Sublessee who is a party to this Amendment shall have been originally created as, or subsequently converted to, a Condominium Sublease (i.e., that the Condominium Sublessee's interest does not constitute a Prepaid Sublease created pursuant to the Approved Prepaid Sublease Form which has not yet been converted to a Condominium Sublease in accordance with the form of documentation approved by the County and Original Sublessor), and (ii) the Condominium Sublessee shall have paid to Sublessor all Change in Ownership Fees required by the terms of the Condominium Sublease [if this Amendment is executed after June 30, 2004; including, without limitation, all Change in Ownership Fees necessary to render the representation and warranties of Condominium Sublessee set forth in Section 1(iii) above true and accurate]. If either of the foregoing conditions has not been met, this Amendment shall be of no force or effect, any attempted election by the Condominium Sublessee to be treated as a Category A Unit shall be void and without effect, and Condominium Sublessee's Condominium Sublease shall remain a Category B Unit subject to all terms applicable to those units.

8. Waiver of Subordination Rights. Until the Disbursed Repair Funds Balance has been reduced to zero, Condominium Sublessee hereby waives, relinquishes and surrenders any right it may now or hereafter have to require subordination of the Subleasehold Deed of Trust encumbering its Unit to any other Mortgage or other financing encumbering the Subject Condominium Sublease on any terms or for any purpose, including, without limitation, its right,

if any, to request or require such subordination pursuant to the terms of that certain Agreement Regarding Settlement of Pending Litigation between the Association and Original Sublessor *et al*, dated as of June 30, 1994 (the "1994 Settlement Agreement").

9. Indemnity. Condominium Sublessee acknowledges that the Master Lease Amendment and this Amendment were requested by the Condominium Sublessees of the Category A Units in order to achieve the benefits to them resulting from the modifications contained therein and herein. Condominium Sublessee, together with the other Condominium Sublessees of the Category A Units, hereby agrees to indemnify, defend and hold Sublessor harmless, to the extent set forth in the subsequent sentence, from and against any and all costs and expenses (including costs of suit, reasonable attorneys' fees and judgments) relating to any claims, demands, causes of action, liabilities or losses arising from or in connection with any challenge based upon (a) any expenditure from the Towers Reserve Account (as defined below) prior to the date of the Master Lease Amendment or (b) any funds hereafter paid by Sublessor to the Association from the Disbursed Repair Funds (as defined in the Master Lease) (collectively, the "Indemnity Obligations"). All Indemnity Obligations shall be charged to the Condominium Sublessees of the Category A Units in accordance with their respective Operating Expense Percentages and shall constitute Accrued Monetary Obligations under Section 16.3 of the Condominium Sublease, the payment of which is secured by the Subleasehold Deed of Trust encumbering Condominium Sublessee's Unit. [Except as otherwise provided above with respect to the Indemnity Obligations, if the Master Lease Amendment, this Amendment and/or any other related documents are challenged in any manner by any party, and if Sublessor elects or is required to participate in any such legal proceeding, then all costs of suit, attorneys' fees and expert or consultant costs incurred by Sublessor, on the one hand, and the Association and the Condominium Sublessees of the Category A Units acting collectively, on the other hand, relating to the defense or prosecution of such challenge shall be borne equally by the Condominium Sublessees of the Category A Units, on the one hand, and Sublessor, on the other hand (collectively, the "Shared Obligations"); provided, however, that (i) in the event the foregoing provision is applicable, the shared attorneys' fees shall consist of not more than one (1) firm representing Sublessor and not more than one (1) firm representing the Association and the Condominium Sublessees of the Category A Units acting collectively, and (ii) the foregoing shall not be enforceable against the County if it succeeds to Sublessor's interest as sublessor under the Condominium Subleases. If the preceding sentence is applicable, the Association, the Condominium Sublessees of the Category A Units and Sublessor shall reasonably cooperate to minimize the costs and expenses of such legal proceedings.] The portion of all Shared Obligations allocable to the Category A Units shall be charged to the Condominium Sublessees of the Category A Units in accordance with their respective Operating Expense Percentages and shall constitute Accrued Monetary Obligations under Section 16.3 of the Condominium Sublease, the payment of which is secured by the Subleasehold Deed of Trust encumbering Condominium Sublessee's Unit. The Indemnity Obligations and the Shared Obligations are not intended, and shall not be deemed, to apply to the Condominium Sublessees of the Category B Units. As used herein, the "Towers Reserve Account" shall have the same meaning given such term in the 1994 Settlement Agreement.

10. Acknowledgements Regarding Covered Repairs. Condominium Sublessee acknowledges and agrees that, unless and until Sublessor has received all funds, including, without limitation, all reimbursements for the benefit of "Category A Units" and the funds from

the "Category B Units" (as such terms are defined in the Master Lease) which are necessary to fund further "Covered Repairs" (as defined in the Master Lease). Sublessor will have no obligation to Condominium Sublessee to proceed with such Covered Repairs. Condominium Sublessee also acknowledges and agrees that the timing of the funding and/or completion of the Covered Repairs and/or the ultimate expenditure of less than all of the Condominium Project Repairs Account (as such term is defined in the Master Lease) on the Covered Repairs shall not constitute a condition to the effectiveness of the balance of this Amendment or any provision hereof, and the timing, amount or scope of any expenditures from the Condominium Project Repairs Account (or the absence thereof) shall not affect the enforceability or effectiveness of the balance of this Amendment, which shall be applicable in accordance with its terms.

Condominium Sublessee further acknowledges and agrees that, the existence, funding or use of the Condominium Project Repairs Account is not in replacement, limitation or waiver of Condominium Sublessee's obligation to fund its share of Operating Expenses under the Master Condominium Sublease, and, except as funds disbursed from the Condominium Project Repairs Account are credited to the Monthly Maintenance Fees or Supplemental Maintenance Fees otherwise payable by Condominium Sublessee, Condominium Sublessee shall remain responsible for payment of its share (based on its Operating Expense Percentage) of such Monthly Maintenance Fees and Supplemental Maintenance Fees in accordance with the terms of the Subject Condominium Sublease, whether relating to matters shown on the list of Covered Repairs or other repair, renovation or replacement work at the Property.

11. Miscellaneous.

11.1 Counterparts. This Amendment may be executed in several counterparts, each of which shall be deemed an original, and such counterparts shall constitute but one and the same instrument.

11.2 Governing Law. This Amendment shall be governed by and construed in accordance with the laws of the State of California without giving effect to the conflict of law principles of said state.

11.3 Controlling Provisions. In the event of any inconsistencies between the provisions of this Amendment, on the one hand, and the provisions of the Subject Condominium Sublease or the Subject Subleasehold Deed of Trust, on the other, the provisions of this Amendment shall govern and prevail.

11.4 Integration and Merger. This Amendment and the Exhibit attached hereto contain the entire agreement of Sublessor and Condominium Sublessee regarding the modification of the Subject Condominium Sublease and the Subject Subleasehold Deed of Trust and supersedes all prior agreements, term sheets and understandings between Sublessor and Condominium Sublessee, whether written or oral, with respect to the modification of the Subject Condominium Sublease and the Subject Subleasehold Deed of Trust.

11.5 Continued Effectiveness. Neither the Subject Condominium Sublease nor the Subject Subleasehold Deed of Trust has been modified, amended or supplemented except as set forth in this Amendment and, as amended by this Amendment, each of the Subject

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Condominium Sublease and the Subject Subleasehold Deed of Trust is and remains in full force and effect.

11.6 No Third Party Beneficiary Status. Notwithstanding anything which is or appears to be to the contrary, Condominium Sublessee acknowledges that it is not a third party beneficiary of the Master Lease Amendment and shall not have any rights with respect thereto.

IN WITNESS WHEREOF, Sublessor and Condominium Sublessee have executed this Amendment as of the date first above written.

SUBLESSOR:

ESSEX MARINIA CITY CLUB, L.P.,
a California limited partnership

By: Essex MCC, LLC,
a Delaware limited liability company,
its general partner

By: Essex Portfolio, L.P.
a California limited partnership,
its sole member

By: Essex Property Trust, Inc.
a Maryland corporation
its general partner

By: *Gerald E. Kelly*
Name: Gerald E. Kelly
Its: Vice President

CONDOMINIUM SUBLESSEE:

Jerome Simonoff
Jerome Simonoff
Carol Simonoff
Carol Simonoff

10/1/04

STATE OF CALIFORNIA
COUNTY OF LOS ANGELES

)
) ss.
)

On September 23, 2004 before me, Renee Lindsey, Notary Public, personally appeared Gerald E. Kelly, 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 executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Renee Lindsey

Notary Public



40793883.1

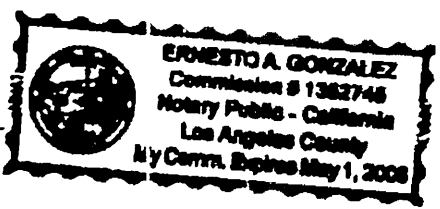
04 2527232

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

On May 29, 2004, 2004 before me, Ernesto A. Gonzalez,
Notary Public, personally appeared Jerome Simonoff, 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/het/their
authorized capacity(ies), and that by his/het/their signature(s) on the instrument the person(s), or
the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Ernesto A. Gonzalez
Notary Public

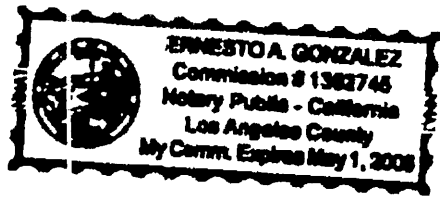


STATE OF CALIFORNIA)
)
COUNTY OF Los Angeles) ss.

On May 29, 2004 before me, Ernesto A. Gonzalez,
Notary Public, personally appeared Carol Simonoff, 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.

WITNESS my hand and official seal.

Ernesto A. Gonzalez
Notary Public



STATE OF CALIFORNIA)
) ss.
COUNTY OF _____)

On _____, 2004 before me, _____,
Notary Public, personally appeared _____, 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.

WITNESS my hand and official seal.

Notary Public

STATE OF CALIFORNIA)
) ss.
COUNTY OF _____)

On _____, 2004 before me, _____,
Notary Public, personally appeared _____, 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.

WITNESS my hand and official seal.

Notary Public

CONSENT AND AGREEMENT OF JUNIOR LENDER

The undersigned, which is the current holder of the beneficiary's interest under the deed of trust that encumbers the Subject Condominium Sublease and was recorded in the Official Records on 5-20-04 as Instrument No. 04-123770 (the "Mortgage"), hereby declares as follows:

1. The undersigned consents to the Amendment to Condominium Sublease and Condominium Subleasehold Deed of Trust and Assignment of Rents (the "Amendment") to which this Consent and Agreement of Lender is attached. Without limiting the foregoing, the undersigned agrees that the Mortgage is subject to the terms of the Amendment.

2. The undersigned agrees that the Condominium Subleasehold Deed of Trust and Assignment of Rents that encumbers the Subject Condominium Sublease and was recorded in the Official Records on 7/15/87 as Instrument No. 1123875 (the "Original Sublessor Deed of Trust"), as amended by the Amendment (as amended, the "Sublessor Deed of Trust"), shall unconditionally be and remain at all times a lien or charge on the Subject Condominium Sublease prior and superior to the lien or charge of the Mortgage, and that such Sublessor Deed of Trust secures all Accrued Monetary Obligations thereunder, including, without limitation, the increased Change in Ownership Fee and the 2023 Special Payment (each as set forth in the Amendment). Without limiting the foregoing, the undersigned hereby subordinates the lien or charge of the Mortgage to the lien or charge of the Sublessor Deed of Trust.

3. The undersigned acknowledges that Sublessor would not enter into the Amendment and that County would not enter into the Master Lease Amendment without the undersigned's execution of this Consent and Agreement of Lender.

Date as of: May 10, 2004

ABN-AMRO Mortgage Group, Inc.

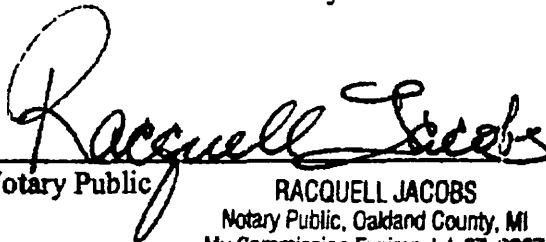
By: [Signature]
 Name: EVERETT J. Miska
 Its: ASSISTANT VICE PRESIDENT

By: [Signature]
 Name: DALE PINEST
 Its: SUPERVISOR OFFICER

MICHIGAN
STATE OF CALIFORNIA)
)
COUNTY OF OAKLAND) ss.

On JUNE 8, 2004 before me, RACQUELL JACOBS,
Notary Public, personally appeared BEVELLY J. MISTIG & GAILE PRIEST, 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.

WITNESS my hand and official seal.


Notary Public **RACQUELL JACOBS**
Notary Public, Oakland County, MI
My Commission Expires Jul. 27, 2007

STATE OF CALIFORNIA)
)
COUNTY OF _____) ss.

On _____, 2004 before me, _____,
Notary Public, personally appeared _____, 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.

WITNESS my hand and official seal.

Notary Public

STATE OF CALIFORNIA)
) ss.
COUNTY OF _____)

On _____, 2004 before me, _____,
Notary Public, personally appeared _____, 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.

WITNESS my hand and official seal.

Notary Public

STATE OF CALIFORNIA)
) ss.
COUNTY OF _____)

On _____, 2004 before me, _____,
Notary Public, personally appeared _____, 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.

WITNESS my hand and official seal.

Notary Public

10/1/04

Exhibit K

Schedule of 2003 Shadow Rent

[To be attached]

CS	1126	EN	343	EN	641	EN	937	ES	132	ES	346	ES	642	ES	940	PH	4
	\$366.75		\$300.07		\$473.12		\$482.65		\$627.12		\$633.47		\$536.63		\$546.15		\$992.28
CS	1128	EN	345	EN	643	EN	939	ES	134	ES	432	ES	644	ES	942	PH	5
	\$366.75		\$300.07		\$309.59		\$482.65		\$335.00		\$636.65		\$536.63		\$546.15		\$992.28
CS	1130	EN	347	EN	645	EN	941	ES	136	ES	434	ES	646	ES	944	PH	6
	\$658.88		\$300.07		\$309.59		\$482.65		\$335.00		\$344.52		\$643.00		\$546.15		\$992.28
EN	135	EN	349	EN	647	EN	943	ES	138	ES	436	ES	732	ES	946	PH	7
	\$484.23		\$522.34		\$309.59		\$319.12		\$335.00		\$344.52		\$646.18		\$652.53		\$1,151.05
EN	137	EN	435	EN	649	EN	945	ES	140	ES	438	ES	734	ES	1032	PH	8
	\$393.74		\$557.27		\$579.49		\$319.12		\$520.75		\$344.52		\$354.05		\$655.70		\$1,071.67
EN	139	EN	437	EN	735	EN	947	ES	142	ES	440	ES	736	ES	1034	PH	9
	\$393.74		\$450.89		\$582.67		\$319.12		\$520.75		\$530.28		\$354.05		\$363.57		\$912.90
EN	141	EN	439	EN	737	EN	949	ES	144	ES	442	ES	738	ES	1036	PH	10
	\$393.74		\$450.89		\$476.30		\$589.02		\$520.75		\$530.28		\$354.05		\$363.57		\$912.90
EN	143	EN	441	EN	739	EN	1035	ES	146	ES	444	ES	740	ES	1038	PH	11
	\$293.72		\$450.89		\$476.30		\$592.20		\$627.12		\$530.28		\$539.80		\$363.57		\$912.90
EN	145	EN	443	EN	741	EN	1037	ES	232	ES	446	ES	742	ES	1040	PH	12
	\$293.72		\$303.24		\$476.30		\$485.82		\$630.30		\$636.65		\$539.80		\$549.33		\$912.90
EN	147	EN	445	EN	743	EN	1039	ES	234	ES	532	ES	744	ES	1042	PH	14
	\$293.72		\$303.24		\$312.77		\$485.82		\$338.17		\$639.82		\$539.80		\$549.33		\$912.90
EN	149	EN	447	EN	745	EN	1041	ES	236	ES	534	ES	746	ES	1044	PH	15
	\$484.23		\$303.24		\$312.77		\$485.82		\$338.17		\$347.70		\$646.18		\$549.33		\$1,071.67
EN	235	EN	449	EN	747	EN	1043	ES	238	ES	536	ES	832	ES	1046	PH	16
	\$503.29		\$557.27		\$312.77		\$322.29		\$338.17		\$347.70		\$649.35		\$655.70		\$1,151.05
EN	237	EN	535	EN	749	EN	1045	ES	240	ES	538	ES	834	ES	1132	PH	17
	\$412.79		\$568.38		\$582.67		\$322.29		\$523.93		\$347.70		\$357.22		\$658.88		\$992.28
EN	239	EN	537	EN	835	EN	1047	ES	242	ES	540	ES	836	ES	1134	PH	18
	\$412.79		\$462.01		\$585.84		\$322.29		\$523.93		\$533.45		\$357.22		\$366.75		\$992.28
EN	241	EN	539	EN	837	EN	1049	ES	244	ES	542	ES	838	ES	1136	PH	19
	\$412.79		\$462.01		\$479.47		\$592.20		\$523.93		\$533.45		\$357.22		\$366.75		\$992.28
EN	243	EN	541	EN	839	EN	1135	ES	246	ES	544	ES	840	ES	1138	PH	20
	\$296.89		\$462.01		\$479.47		\$595.37		\$630.30		\$533.45		\$542.98		\$366.75		\$992.28
EN	245	EN	543	EN	841	EN	1137	ES	332	ES	546	ES	842	ES	1140	PH	21
	\$296.89		\$306.42		\$479.47		\$489.00		\$633.47		\$639.82		\$542.98		\$552.50		\$992.28
EN	247	EN	545	EN	843	EN	1139	ES	334	ES	632	ES	844	ES	1142	PH	22
	\$296.89		\$306.42		\$315.94		\$489.00		\$341.35		\$643.00		\$542.98		\$552.50		\$1,151.05
EN	249	EN	547	EN	845	EN	1141	ES	336	ES	634	ES	846	ES	1144	PH	23
	\$503.29		\$306.42		\$315.94		\$489.00		\$341.35		\$350.87		\$649.35		\$552.50		\$1,071.67
EN	335	EN	549	EN	847	EN	1143	ES	338	ES	636	ES	932	ES	1146	PH	24
	\$522.34		\$568.38		\$315.94		\$325.47		\$341.35		\$350.87		\$652.53		\$658.88		\$912.90
EN	337	EN	635	EN	849	EN	1145	ES	340	ES	638	ES	934	PH	1	PH	25
	\$431.84		\$579.49		\$585.84		\$325.47		\$527.10		\$350.87		\$360.40		\$1,151.05		\$912.90
EN	339	EN	637	Unit	No.	EN	1147	ES	342	Unit	No.	ES	936	PH	2	Unit	No.
	\$431.84		\$473.12		Mo. Rent		\$325.47		\$527.10		Mo. Rent		\$360.40		\$992.28		Mo. Rent
EN	341	EN	639	EN	935	EN	1149	ES	344	ES	640	ES	938	PH	3	PH	26
	\$431.84		\$473.12		\$589.02		\$595.37		\$527.10		\$536.63		\$360.40		\$992.28		\$912.90

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PH 27	WN 115	WN 411	WN 707	WN 1005	WS 202	WS 414	WS 712	WS 1010
\$912.90	\$393.74	\$450.89	\$312.77	\$322.29	\$523.93	\$636.65	\$354.05	\$363.57
PH 28	WN 117	WN 415	WN 709	WN 1007	WS 204	WS 500	WS 714	WS 1012
\$912.90	\$484.23	\$450.89	\$476.30	\$322.29	\$523.93	\$639.82	\$646.18	\$363.57
PH 29	WN 201	WN 417	WN 711	WN 1009	WS 206	WS 502	WS 800	WS 1014
\$1,071.67	\$503.29	\$557.27	\$476.30	\$485.82	\$523.93	\$533.45	\$649.35	\$655.70
PH 30	WN 203	WN 501	WN 715	WN 1011	WS 208	WS 504	WS 802	WS 1100
\$1,151.05	\$296.89	\$568.38	\$476.30	\$485.82	\$338.17	\$533.45	\$542.98	\$658.88
PH 31	WN 205	WN 503	WN 717	WN 1015	WS 210	WS 506	WS 804	WS 1102
\$992.28	\$296.89	\$306.42	\$582.67	\$485.82	\$338.17	\$533.45	\$542.98	\$552.50
PH 32	WN 207	WN 505	WN 801	WN 1017	WS 212	WS 508	WS 806	WS 1104
\$992.28	\$296.89	\$306.42	\$585.84	\$592.20	\$338.17	\$347.70	\$542.98	\$552.50
PH 33	WN 209	WN 507	WN 803	WN 1101	WS 214	WS 510	WS 808	WS 1106
\$992.28	\$412.79	\$306.42	\$315.94	\$595.37	\$630.30	\$347.70	\$357.22	\$552.50
PH 34	WN 211	WN 509	WN 805	WN 1103	WS 300	WS 512	WS 810	WS 1108
\$992.28	\$412.79	\$462.01	\$315.94	\$325.47	\$633.47	\$347.70	\$357.22	\$366.75
PH 35	WN 215	WN 511	WN 807	WN 1105	WS 302	WS 514	WS 812	WS 1110
\$992.28	\$412.79	\$462.01	\$315.94	\$325.47	\$527.10	\$639.82	\$357.22	\$366.75
PH 36	WN 217	WN 515	WN 809	WN 1107	WS 304	WS 600	WS 814	WS 1112
\$1,151.05	\$503.29	\$462.01	\$479.47	\$325.47	\$527.10	\$643.00	\$649.35	\$366.75
PH 37	WN 301	WN 517	WN 811	WN 1109	WS 306	WS 602	WS 900	WS 1114
\$1,071.67	\$522.34	\$568.38	\$479.47	\$489.00	\$527.10	\$536.63	\$652.53	\$658.88
PH 38	WN 303	WN 601	WN 815	WN 1111	WS 308	WS 604	WS 902	
\$912.90	\$300.07	\$579.49	\$479.47	\$489.00	\$341.35	\$536.63	\$546.15	Total Units: 600
PH 39	WN 305	WN 603	WN 817	WN 1115	WS 310	WS 606	WS 904	Total Mo. Rents
\$912.90	\$300.07	\$309.59	\$585.84	\$489.00	\$341.35	\$536.63	\$546.15	\$289,211.98
PH 40	WN 307	WN 605	WN 901	WN 1117	WS 312	WS 608	WS 906	
\$912.90	\$300.07	\$309.59	\$589.02	\$595.37	\$341.35	\$350.87	\$546.15	
PH 41	WN 309	WN 607	WN 903	WS 100	WS 314	WS 610	WS 908	
\$912.90	\$431.84	\$309.59	\$319.12	\$627.12	\$633.47	\$350.87	\$360.40	
PH 42	WN 311	WN 609	WN 905	WS 102	WS 400	WS 612	WS 910	
\$912.90	\$431.84	\$473.12	\$319.12	\$520.75	\$636.65	\$350.87	\$360.40	
PH 43	WN 315	WN 611	WN 907	WS 104	WS 402	WS 614	WS 912	
\$1,071.67	\$431.84	\$473.12	\$319.12	\$520.75	\$530.28	\$643.00	\$360.40	
WN 101	WN 317	WN 615	WN 909	WS 106	WS 404	WS 700	WS 914	
\$484.23	\$522.34	\$473.12	\$482.65	\$520.75	\$530.28	\$646.18	\$652.53	
WN 103	WN 401	WN 617	WN 911	WS 108	WS 406	WS 702	WS 1000	
\$293.72	\$557.27	\$579.49	\$482.65	\$335.00	\$530.28	\$539.80	\$655.70	
WN 105	WN 403	WN 701	WN 915	WS 110	WS 408	WS 704	WS 1002	
\$293.72	\$303.24	\$582.67	\$482.65	\$335.00	\$344.52	\$539.80	\$549.33	
WN 107	WN 405	WN 703	WN 917	WS 112	WS 410	WS 706	WS 1004	
\$293.72	\$303.24	\$312.77	\$589.02	\$335.00	\$344.52	\$539.80	\$549.33	
WN 109	WN 407	<u>Unit No.</u>	WN 1001	WS 114	<u>Unit No.</u>	WS 708	WS 1006	
\$393.74	\$303.24	<u>Mo. Rent</u>	\$592.20	\$627.12	<u>Mo. Rent</u>	\$354.05	\$549.33	
WN 111	WN 409	WN 705	WN 1003	WS 200	WS 412	WS 710	WS 1008	
\$393.74	\$450.89	\$312.77	\$322.29	\$630.30	\$344.52	\$354.05	\$363.57	

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Exhibit L

Changes in Ownership After June 30, 2004

[To Be Attached Immediately Prior to the Effective Date]

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