

Exhibit B

## ASSIGNMENT AND ASSUMPTION OF PARTNERSHIP INTEREST

This Assignment and Assumption of Partnership Interest is executed this 9 day of April, 1999 by and between STEVEN MASA ("Seller") and STUDIO 2000 USA, INC. ("Buyer").

## RECITALS

A. Seller is the owner of a 51% interest (the "Partnership Interest") in Posztos Associates, a California general partnership (the "Partnership") formed pursuant to that certain Statement of Partnership recorded in the Official Records of the City and County of San Francisco on July 11, 1996 as Document No. 96-F-499432, for the purpose of acquiring, renovating and owning that certain real property commonly known as The Armory, located at 1800 Mission Street, San Francisco, CA (the "Property").

B. Pursuant to an Agreement For Purchase and Sale dated April \_\_\_\_, 1999 between Buyer and Seller, Seller has agreed to convey to Buyer to the Partnership Interest, including all of Seller's right to receive distributions from the Partnership and all of Seller's interest in the Property and any other assets owned by the Partnership, all as more specifically set forth below and in the Agreement.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Assignment of Partnership Interest. Seller hereby sells, assigns, transfers and conveys to Buyer, without warranty, express or implied, the Partnership Interest, including without limitation all of Seller's rights and obligations as a partner in the Partnership and all of its interest in and to the assets and liabilities of the Partnership.

2. Assignment of Obligations. Buyer hereby accepts the assignment of the rights and interest described above and hereby expressly assumes, from and after the date of this Assignment, all liabilities and obligations arising from or pertaining to the Partnership Interest.