

**AMENDMENT NO. 8 TO LEASE AGREEMENT
PARCEL 133S – MARINA DEL REY
(LEASE NO. 12450)**

THIS AMENDMENT TO LEASE ("Amendment No. 8" or "Amendment") is made and entered into this 23rd day of February, 2021 (the "Effective Date").

BY AND BETWEEN

**COUNTY OF LOS ANGELES,
herein referred to as "County,"**

AND

**CAH MARINA I, LLC, a California limited
liability company, hereinafter referred to as
"Lessee."**

RECITALS:

WHEREAS, County and Lessee's predecessor-in-interest entered into Lease No. 12450, dated August 8, 1967, as amended, under the terms of which County leased to Lessee's predecessor in interest that certain real property located in the Marina del Rey Small Craft Harbor, County of Los Angeles, State of California, now commonly known as Parcel 133S, which leasehold premises (the "Premises") are more particularly described in Exhibit "A" attached to and incorporated in said lease, as amended (the lease and all amendments are collectively referred to as the "Lease").

WHEREAS, County and Lessee desire to enter into this Amendment No. 8 to further amend the Lease, as set forth herein below, pursuant to the terms and conditions hereof.

NOW, THEREFORE, with reference to the foregoing Recitals and the covenants contained herein, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, County and Lessee hereby agree as follows:

1. **Definitions.** All initially-capitalized terms used but not defined in this Amendment have the meanings given to such terms in the Lease.

2. **Extension of Term.** Pursuant to Section 2 of the Lease, the Term is set to expire on July 31, 2022. County and Lessee hereby agree to extend the Term by an additional five (5) years (the "Interim Extension"), so that the Term will now expire on July 31, 2027. For the avoidance of doubt, said extension will not result in an extension of the Term beyond the ninety-nine (99) year limit imposed by California Government Code Section 37396(a). County and Lessee further agree that should the parties subsequently agree to an additional extension of the Lease, to begin after July 31, 2027 ("Long-term Extension"), County may assess administrative costs and an extension fee based upon the granting of the Interim Extension and any Long-term Extension. Notwithstanding the

foregoing, nothing in this Section 3 and/or this Amendment shall be construed to obligate the County to further extend the Lease.

3. **Long Term Proposal.** During the term of the lease extension, County requests that Lessee explore options for a long term proposal for the Premises. Accordingly, Lessee agrees to use commercially reasonable efforts to conduct an outreach process to engage and collect input from the community, boating community, civic leaders, and other stakeholders to assist Lessee in the formulation of, and determination of feasibility for, a long term proposal for the Premises. Lessee hereby also agrees to use commercially reasonable efforts to develop a proposal that comprehensively outlines improvement of and investment in the Premises, which efforts shall include without limitation, demonstration that a good faith effort has been made to pursue a long term proposal that is mutually acceptable to Lessee and County. Lessee will provide to County quarterly status updates describing the status of such efforts. Upon receipt of each of Lessee's quarterly status updates, Lessee agrees to meet and confer with the County so that the County will have an opportunity to provide input and recommendations. Furthermore, as reasonably necessary to evaluate the feasibility of Lessee's proposal, County shall also have the right to retain its own consultants. Lessee agrees to reimburse County for the out-of-pocket costs incurred by County for such consultants in accordance with a budget reasonably pre-approved by Lessee and County. Notwithstanding the provisions of this Section 4, by no later than the fourth (4th) anniversary of the Effective Date, Lessee agrees to submit to County a proposed development concept, including all uses, preliminary drawings, names of retained consultants, and proforma construction budget, etc.

4. **No Other Claims.** The Lease is in full force and effect. To Lessee's knowledge, County has met and fulfilled all of its obligations under the Lease and is not in default under the Lease. To Lessee's knowledge, there is no current defense, offset, claim or counterclaim by or in favor of Lessee against the County under the Lease. Furthermore, Lessee has no right to any concession (rental or otherwise) or similar compensation in connection with the Lease and Lessee's renting of the Premises, except as expressly provided in the Lease. There has not been filed by or against Lessee a petition in bankruptcy, voluntary or otherwise, any assignment for the benefit of creditors, any petition seeking reorganization or arrangement under the bankruptcy laws of the United States or any state thereof, or any other action brought pursuant to such bankruptcy laws with respect to Lessee.

5. **Miscellaneous.**

5.1 **No Modification.** Except as referenced herein, the Lease has not been modified, amended or supplemented, and the Lease is and remains in full force and effect.

5.2 **Time of the Essence.** Time is of the essence with respect to this Amendment.

5.3 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.

5.4 No Waiver. Except as expressly provided herein, County shall not be deemed by reason of its execution of this Amendment to have waived any terms or provisions of the Lease, including, without limitation, any default or Event of Default or any rights and remedies that County may have under the Lease, at law or in equity.

5.5 Controlling Provisions. In the event of any inconsistencies between the provisions of this Amendment and the provisions of the Lease, the provisions of this Amendment shall govern and prevail.

5.6 Integration and Merger. This Amendment, the Exhibits attached hereto, and all documents referenced in the Amendment to be executed by Parent or Principal in connection herewith, contain the entire agreement of County and Lessee regarding the modification of the Lease and supersede all prior agreements, term sheets and understandings between County and Lessee, whether written or oral, with respect to the modification of the Lease.

5.7 Survival. All representations and warranties contained in this Amendment shall be deemed to be material and shall survive the effectiveness of the modifications to the Lease contemplated by this Amendment.

5.8 Further Assurances. At either party's request, the other party shall promptly execute any other document or instrument and/or seek any consent or agreement from any third party that is reasonably necessary to evidence or carryout the intent of the parties, as set forth in this Amendment.

5.9 Captions; Use of Certain Terms. The Section titles and captions in this Amendment are for convenience only and shall not be deemed to be part of this Amendment. All pronouns and any variation or pronouns shall be deemed to refer to the masculine, feminine or neuter, as the identity of the parties may require. Whenever the terms referred to herein are singular, the same shall be deemed to mean the plural, as the context indicates, and vice versa.

5.10 Incorporation of Exhibits. All of the Exhibits referred to in and attached to this Amendment are incorporated herein by this reference.

5.11 Signature in Counterparts. This Amendment may be signed in any number of counterparts. Each counterpart shall represent an original of this Amendment, and all such counterparts shall collectively constitute one fully-executed document.

[SIGNATURES ON FOLLOWING PAGE]

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IN WITNESS WHEREOF, County and Lessee have entered into this Amendment No. 8 as of the date first set forth above.

CAH MARINA I, LLC, A CALIFORNIA LIMITED LIABILITY COMPANY

By: _____

Name: _____

Title: _____

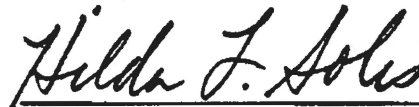


RICK CANEDO

President, CAH Marina I, LLC.

THE COUNTY OF LOS ANGELES

By: _____



HILDA L. SOLIS,
Chair, Board of Supervisors

ATTEST:

CELIA ZAVALA,
Executive Officer-Clerk of the
Board of Supervisors

By: _____

Deputy

APPROVED AS TO FORM:

RODRIGO CASTRO-SILVA
County Counsel

By: _____

Deputy

