

AMENDMENT NO. 8 TO LEASE NO. 4985  
PARCEL 8T - MARINA DEL REY

4985

SUPPLEMENT. 8

RENEGOTIATION OF RENT

THIS AMENDMENT TO LEASE made and entered into this 5th  
day of August, 1975,

BY AND BETWEEN

COUNTY OF LOS ANGELES, hereinafter  
referred to as "County"

AND

INTERSTATE MARINA DEVELOPMENT CO.,  
a limited partnership, hereinafter  
referred to as "Lessee,"

W I T N E S S E T H:

WHEREAS, on October 4, 1961, the predecessors in interest of Lessee and County entered into a lease and agreement under the terms of which County leased to Lessee that certain real property located in the Marina del Rey and commonly known as Parcel 8T; and

WHEREAS, Section 15 of said lease provides that the square foot and percentage rentals set forth therein shall apply and be in effect until September 1, 1975, and at the end of said period the said rentals shall be readjusted in accordance with the standards of fair market value; and

WHEREAS, said Section 15 further provides that such readjustment shall be accomplished by agreement of the parties, and in the event such agreement cannot be reached, the readjustment shall be determined by a board of three (3) real estate appraisers in the manner set forth at length in said Section 15; and

WHEREAS, the parties hereto have arrived at an agreement upon the readjustment of said rents without the necessity of arbitration by real estate appraisers;

NOW, THEREFORE, in consideration of the mutual agreements, covenants and conditions contained herein, the parties, and each of them, agree as follows:

1. The first paragraph of Section 12 of said lease is hereby deleted and the following substituted therefor:

"The annual square foot rental for the whole of the demised premises shall be \$0.15 per square foot as to 197,263 square feet of land area and \$0.15 per square foot as to 303,875 square feet of water area. The total annual rental for the entire leasehold shall be SEVENTY-FIVE THOUSAND ONE HUNDRED SEVENTY AND 10/100 DOLLARS (\$75,170.10)."

2. The percentage rentals provided for in Section 13 of the lease shall remain in full force and effect until the next renegotiation period provided for in Section 15 of this lease.

3. County and Lessee hereby acknowledge that the rentals provided for by this amendment constitute the fair market rental value of the leasehold interest created by this lease and agreement as of the effective date of this amendment. Lessee and County further waive any and all rights they may have to determination of said fair market rental value by a board of real estate appraisers as set forth in Paragraphs 2, 3, and 4 of Section 15 of this lease.

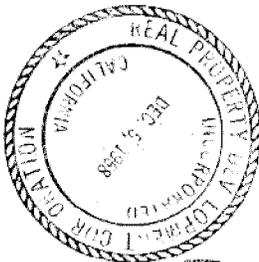
4. The effective date of this amendment shall be September 1, 1975.

5. Every other term and condition contained in said lease and agreement shall remain in full force and effect and is hereby reaffirmed.

IN WITNESS WHEREOF, County has, by order of its Board of Supervisors, caused this amendment to lease to be subscribed by

the Chairman of said Board and attested by the Executive Officer-Clerk thereof, and the Lessee has executed the same the day, month and year first hereinabove written.

DATED 6/30/, 1975



INTERSTATE MARINA DEVELOPMENT CO.,  
a limited partnership

By \_\_\_\_\_

By \_\_\_\_\_

ATTEST:

JAMES S. MIZE, Executive Officer-Clerk of the Board of Supervisors

By Kate Overman  
Deputy



COUNTY OF LOS ANGELES

By James A. Hayes  
Chairman, Board of Supervisors

APPROVED AS TO FORM:

John H. Larson  
County Counsel

By Robert W. Roddy  
Deputy

ADOPTED  
BOARD OF SUPERVISORS  
COUNTY OF LOS ANGELES

199

AUG 5 1974

James S. Mize  
JAMES S. MIZE  
EXECUTIVE OFFICER

~~ADOPTED  
BOARD OF SUPERVISORS  
COUNTY OF LOS ANGELES~~

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~~James S. Mize  
JAMES S. MIZE  
EXECUTIVE OFFICER~~