

AMENDMENT TO LEASE

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THIS AMENDMENT TO LEASE made this 3rd day  
of MARCH, 1964, by and between the County  
of Los Angeles hereinafter referred to as "County" and Jona Goldrich,  
Sol Kest, Marvin David Miller and Albert C. Black, Joint Venturers

hereinafter referred to as "Lessee" WITNESSETH:

WHEREAS, the parties hereto have heretofore, on the twenty-  
first day of December, 1962, entered into a lease of prem-  
ises, commonly referred to as Parcel (s) No. twelve (12) Marina del  
Rey, consisting of a total of 538,696 square feet and situated  
in the Marina del Rey Small Craft Harbor of the County of Los Angeles,  
State of California, more particularly described in Exhibit "A"  
attached thereto and incorporated herein, and:

WHEREAS, the Board of Supervisors on the twenty-fifth day of  
February, 1964, adopted a resolution authorizing certain amendments to  
the provisions of the said lease:

NOW, THEREFORE, in consideration of the mutual promises and cove-  
nants of each of the parties hereto, it is hereby agreed as follows:


1. SECTION 14 OR SECTION 14½ (WHICHEVER IS APPLICABLE) (RENT  
RENEGOTIATION TO MEET LEGAL REQUIREMENTS) IS HEREBY  
DELETED IN ITS ENTIRETY AND THE FOLLOWING SUBSTITUTED:

Section 504 of the Bond Resolution described in Section 46 of  
this Lease requires that each Lease provide that the square foot ren-  
tals and percentage rentals be subject to increase if and when the  
Board of Supervisors shall find and determine that such increase is  
required to permit the County to meet its obligations under the terms  
of said Bond Resolution.

In the event that the Board of Supervisors determines that it  
is required to increase rentals to meet its obligations under the  
Bond Resolution, it may increase the square foot rentals and percent-  
age rentals provided for in this Lease to the extent required to meet

APPROVED BY BOARD OF SUPERVISORS

FEB 25 1964

 Gordon T. Nesvick  
Clerk of the Board

said obligations, except that the Lessee shall bear no more than his proportionate share of the total increase required to meet said obligations as reasonably determined by the Director, and, in any event, the amount of any such increase shall not exceed ten per cent (10%) of the previously existing square foot rentals and percentage rentals. Rental increases under this section shall not be made during the first five (5) years of the term hereof nor more often than every ten (10) years thereafter.

2. SECTION 48 (MULTI-FAMILY PROJECT AND FEDERAL HOUSING ADMINISTRATION FINANCING REQUIREMENTS) IS HEREBY DELETED IN ITS ENTIRETY AND THE FOLLOWING SUBSTITUTED:

48. FEDERAL HOUSING ADMINISTRATION FINANCING REQUIREMENTS.

Upon any default under this lease, where the leasehold is subject to a mortgage or trust deed insured, reinsured or held by the Federal Housing Commissioner, County shall give mortgagee and the Federal Housing Commissioner notice in writing, and the mortgagee and the Federal Housing Commissioner, their successors and assigns, shall have the right at any time within six (6) months from the date of such notice to correct the default and reinstate the lease, or, if County declares the lease forfeited and secures possession of the leased premises, the mortgagee or the Federal Housing Commissioner within six (6) months of such forfeiture and securing of possession may elect to request and receive a new lease running to mortgagee or Federal Housing Commissioner, their successors and assigns, having the same provisions and conditions as this lease and having a term equal to the remaining term of this lease, except that the Federal Housing Commissioner's liability for ground rental shall not extend beyond his occupancy thereunder, the County to deliver possession of the property immediately upon the execution of such new lease, and the mortgagee or Federal Housing Commissioner to pay to County the amount of ground rentals due under this lease less any net rentals or other income which County may have received during the time it may have been in possession of the property.

County may accept in lieu of the performance and payment bonds required by this lease, the bond required by the Federal Housing Commissioner in connection with construction of a project financed with an FHA insured loan, if County finds such bonds to be satisfactory as to form and amount and County is made a co-obligee on such bond.

In lieu of the requirements for hazard insurance in this lease, County may accept hazard insurance as required by the Federal Housing Commissioner, if the terms of such insurance are satisfactory to County, and the County is included as an insured under the policy as its interests may appear.

3. All other terms and conditions and covenants to the said Lease are to remain unchanged.

IN WITNESS WHEREOF, County has, by order of its Board of Supervisors, caused this Lease to be subscribed by the Chairman of said Board and attested by the Clerk thereof, and the Lessee has executed the same the day and year first hereinabove written.

Dated                     MARCH 3                     1964 .

(SEAL)

By                     Maurice David Miller                    

By                     Albert C. Kest                    

By                     Jona Goldrich                      
JONA GOLDRICH

                    Sol Kest                      
SOL KEST

GORDON T. NESVIG  
Clerk of the Board  
of Supervisors

By                     Elsie Alfred                      
Deputy

APPROVED AS TO FORM:  
HAROLD W. KENNEDY  
County Counsel

By                     George W. Bradfield                      
Deputy

THE COUNTY OF LOS ANGELES  
By                     Warren H. Sloan                      
Chairman of its Board of  
Supervisors