

AMENDMENT NO. 11 TO LEASE NO. 6126

PARCEL NO. 15T - MARINA DEL REY

THIS AMENDMENT TO LEASE made this 31st day of October,
1972,

BY AND BETWEEN COUNTY OF LOS ANGELES, hereinafter
referred to as "County,"
AND BAR HARBOR DEVELOPMENT CO. LTD.
hereinafter referred to as "Lessee,"

W I T N E S S E T H:

WHEREAS, the predecessors in interest of Lessee and County have, on the 21st day of September, 1962, entered into a lease under which County leased that certain real property in the Marina del Rey Small Craft Harbor now known as Parcel No. 15T, which premises are legally described in Exhibit "A" attached to said lease, as amended; and

WHEREAS, the County Road Commissioner has determined that in order to handle safely and expeditiously increased vehicular traffic, it is in the public interest to widen that certain dedicated public highway known as Via Marina, a portion of which extends along the frontage of the leasehold premises hereunder demised; and

WHEREAS, County has constructed appropriate improvements which include sidewalks, curbs, gutters, and new asphaltic concrete paving on said Via Marina and extending in front of and beyond Lessee's premises; and

WHEREAS, Lessee has agreed to give up that portion of the leasehold premises needed to effect said street widening in exchange for reimbursement for his cost to salvage and/or relocate certain existing improvements including but not limited to signs, lighting fixtures and conduit, and the like, which are located within such area;

NOW, THEREFORE, in consideration of the mutual promises and covenants of the parties hereto, it is hereby agreed as follows:

1. The land area of the demised premises is hereby reduced 2,616 square feet and the total area remaining under lease shall be 454,751 square feet of land and 290,000 square feet of water, for a total of 744,751 square feet, which shall henceforth be known as Parcel No. 15U, as legally described in Exhibit "A" attached hereto and incorporated herein.

2. Section 12 (Square Foot Rental) is hereby deleted and the following substituted therefor:

"The annual rental for the whole of the demised premises shall be Twelve and 28/100 Cents (\$0.1228) per square foot as to 454,751 square feet of land use, and Eight and 32/100 Cents (\$0.0832) per square foot as to 290,000 square feet of water area or the total of Seventy Nine Thousand Nine Hundred and Eight Five Dollars and Seventy Five Cents (\$79,985.75)."

744,751
- 2,616

741,567

"Lessee shall pay to County said rental in twelve (12) equal monthly installments. Said installments shall be due and payable in advance on the first day of each calendar month."

3. Section 50 (Reimbursement to Lessee) is hereby added to this lease as follows:

"It is hereby acknowledged by the parties hereto that Lessee has removed and/or relocated certain existing improvements previously constructed upon the demised premises in order to facilitate the construction of those certain street improvements hereinabove described. County agrees to reimburse Lessee for the direct costs involved in said removal and/or relocation in an amount not to exceed Two Thousand Four Hundred and Sixty Seven Dollars (\$2,467.00)."

4. The effective date of this Amendment to lease is the first day of the month following execution of this document by the Chairman of the Board of Supervisors, County of Los Angeles.