

11210

SUPPLEMENT ⁴

AMENDMENT NO. 4 TO LEASE NO. 11210
PARCEL NO. 21 - MARINA DEL REY

RENEGOTIATION OF RENT

THIS AMENDMENT TO LEASE made and entered into this 9th
day of August, 1977,

BY AND BETWEEN

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

AND

HOLIDAY MARINAS, INC., a California
corporation, hereinafter referred
to as "LESSEE",

W I T N E S S E T H:

WHEREAS, on September 27, 1966, 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 21; and

WHEREAS, Section 15 of said lease provides that the square foot and percentage rentals set forth therein shall apply and be in effect for the first ten (10) years of the term thereof and at the end of said ten (10) year 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. Section 12 (SQUARE FOOT RENTAL) of said lease is amended by deleting the first paragraph and substituting the following therefor:

12 "The annual square foot rental for the whole of the demised premises shall be \$0.14 per square foot of land and water area as to 252,895 square feet. The total annual rental for the entire leasehold shall be \$35,405.30 (THIRTY-FIVE THOUSAND FOUR HUNDRED FIVE AND 30/100 DOLLARS). The above rental shall remain in full force and effect until the next renegotiation period provided for in Section 15 of the lease."

2. The rental provided for in Section 13 (PERCENTAGE RENTALS) of said lease is amended by adding the following after Subsection (s):

"(t) TWO Per Cent (2%) of gross receipts from ship chandlery retail sales plus ONE Per Cent (1%) of gross receipts from ship chandlery wholesale sales."

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, 1976.

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.

HOLIDAY MARINAS, INC., a California corporation

By

Robert M. Kiederman

By

John D. Steitz

ATTEST:

JAMES S. MIZE, Clerk of the Board of Supervisors

By

Frances Sanders
Deputy



APPROVED AS TO FORM:

JOHN H. LARSON
County Counsel

By

Ben
Deputy

THE COUNTY OF LOS ANGELES

By

[Signature]
Chairman, Board of Supervisors

ADOPTED

BOARD OF SUPERVISORS
COUNTY OF LOS ANGELES

124

AUG 9 1977

James S. Mize

JAMES S. MIZE
EXECUTIVE CLERK

STATE OF CALIFORNIA
County of Los Angeles } ss

On this 9th day of August, A.D., 19 77, before me JAMES S. MIZE, Executive Officer — Clerk of the Board of Supervisors of the County of Los Angeles, State of California, residing therein, duly commissioned and sworn, personally appeared

EDMUND D. EDELMAN

known to me to be the Chairman of the Board of Supervisors of the County of Los Angeles and the person who executed the within instrument on behalf of the County therein named, and acknowledged to me that such County executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year of this certificate first above written.



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

By Frances Landers

Deputy