

AMENDMENT NO. 6 TO LEASE NO. 6001
PARCEL NO. 22R - MARINA DEL REY

6001

SUPPLEMENT 6

RENEGOTIATION OF RENT

THIS AMENDMENT TO LEASE made and entered into this 6th
day of September, 1977,

BY AND BETWEEN COUNTY OF LOS ANGELES, hereinafter
referred to as "County,"
AND MARINA PROPERTIES, a partnership,
hereinafter referred to as "Lessee,"

W I T N E S S E T H:

WHEREAS, the parties hereto or their predecessors in interest have, on the 16th day of August, 1962, 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 now commonly known as Parcel 22R; and

WHEREAS, Section 15 of said lease provides that the square foot and percentage rentals set forth therein shall be renegotiated at the end of the first five (5) year period of the lease and at the end of each ten (10) year period thereafter 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:

"The annual square foot rental for the whole of the demised premises shall be \$0.48 per square foot of land as to 77,999 square feet. The total annual rental for the entire leasehold shall be \$37,439.52 (THIRTY-SEVEN THOUSAND FOUR HUNDRED THIRTY NINE AND 52/100 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 the operation of a dry cleaning and laundry business."

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 June 1, 1977.

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.

MARINA PROPERTIES COMPANY

By William D. Alford

By Charles E. Mize

ATTEST:

JAMES S. MIZE, Clerk of the Board of Supervisors

By Rosemary Gutierrez Deputy



APPROVED AS TO FORM:

THE COUNTY OF LOS ANGELES

JOHN H. LARSON
County Counsel

By Bene Deputy

By Robert F. Eldred
Chairman, Board of Supervisors

ADOPTED
BOARD OF SUPERVISORS
COUNTY OF LOS ANGELES

183

SEP 6 - 1977

James S. Mize
JAMES S. MIZE
EXECUTIVE OFFICER

hereby certify that this agreement was approved by the Board of Supervisors of the county of Los Angeles at its meeting of 7-6-77 at which time the Chairman was instructed to sign the agreement.

JAMES S. MIZE, Executive Officer-Clerk of the Board of Supervisors of the County of Los Angeles, State of California

By Rosemary Gutierrez Deputy