

AMENDMENT NO. 8 TO LEASE NO. 8106
PARCEL NO. 50R - MARINA DEL REY

8106

SUPPLEMENT 8

THIS AMENDMENT TO LEASE made this 25th day of

April, 1978

BY AND BETWEEN

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

AND

LINCOLN ROSE COMPANY, a California
corporation, 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 eighth day of May, 1964, 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. 50R, which premises are legally described in Exhibit "A" attached to said lease, as amended; and

WHEREAS, the County has determined that in order to handle safely and expeditiously increased pedestrian traffic, it is in the public interest to construct a sidewalk on Admiralty Way, a portion of which extends along the frontage of the leasehold premises hereunder demised; and

WHEREAS, Lessee has agreed to surrender that portion of the leasehold premises needed to effect said construction of a sidewalk on Admiralty Way; and

WHEREAS, adjustments are necessary in the total square foot area under lease to reflect portions of the leasehold estate which were used for road signals and road right of way;

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

1. Lessee releases and County accepts the return of all rights and interest of that certain portion of Lease Parcel 50R referred to in the third recital hereof which portion contains 1,873

square feet as legally described on Exhibit "B" attached hereto, and by reference incorporated herein, and is hereinafter referred to as Parcel 50S.

2. It is hereby acknowledged and agreed that the demised premises shall hereafter be comprised of a gross area of 442,856 square feet as legally described in Exhibit "C" attached hereto and by reference incorporated herein, which premises shall henceforth be designated Parcel 50T, of which 19,175 square feet are not subject to the payment of square foot rentals as such area must be maintained as a landscaping strip and that the net rentable area shall be 423,681 square feet.

3. County agrees to pay all sidewalk and driveway construction costs in conjunction with the construction of said improvements.

4. Section 7 (RENTAL PAYMENT SECURITY) of said lease is hereby deleted in its entirety and the following substituted therefor:

"7. SECURITY DEPOSIT

"County hereby acknowledges receipt from Lessee of the sum of EIGHTEEN THOUSAND SIX HUNDRED FORTY-ONE AND 97/100 DOLLARS (\$18,641.97). This sum, which is an amount equal to approximately three (3) months' minimum bid rental, shall be retained by County as a security deposit to cover delinquent rent and any other financial obligations of the Lessee under this lease, and shall be so applied at the discretion of County.

"In the event all or any part of said sum so deposited is applied against any rent or other financial obligations of Lessee due and unpaid, the Lessee shall immediately reimburse the County an amount equal to that portion of the security deposit applied by County so that at all times during the life of this

lease said full security deposit shall be maintained with County. Failure to maintain the full amount of security deposit shall constitute an event of default as provided for in Section 21. Upon forfeiture or termination of this lease, any portion of said deposit due the Lessee shall be returned.

"At any time subsequent to the first three (3) years of the term of this lease, Lessee may, with approval of Director, substitute for said cash security deposit a corporate surety bond issued by a surety company licensed to transact business in the State of California, or such other bond or written undertaking satisfactory to Director, in an amount equal to said deposit."

5. Section 12 (SQUARE FOOT AND HOLDING RENTALS) of said lease is hereby deleted in its entirety and the following substituted therefor:

"12. SQUARE FOOT RENTAL

"The annual square foot rental for the whole of the demised premises shall be 17.6¢ per square foot of land as to 423,681 square feet. The total annual rental for the entire leasehold shall be SEVENTY-FOUR THOUSAND FIVE HUNDRED SIXTY-SEVEN AND 86/100 DOLLARS (\$74,567.86).

"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."

6. 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.

7. Any and all other terms and conditions contained in the lease shall remain in full force and effect and are hereby reaffirmed.

IN WITNESS WHEREOF, the COUNTY OF LOS ANGELES, by order of its Board of Supervisors, has caused this Amendment to Lease to be executed on its behalf by the Chairman of said Board and attested by the Executive Officer-Clerk thereof, and the Lessee has executed this Amendment to Lease, or caused it to be duly executed, the day, month and year first above written.

LINCOLN ROSE COMPANY, a California corporation

By [Signature]

By David D. Mould
Secretary

ATTEST:

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

By Darlene Hudson
Deputy



COUNTY OF LOS ANGELES

APPROVED AS TO FORM:

JOHN H. LARSON
County Counsel

By [Signature]
Chairman, Board of Supervisors

By _____
Deputy

ADOPTED
BOARD OF SUPERVISORS
COUNTY OF LOS ANGELES

108 APR 25 1978

James S. Mize
JAMES S. MIZE
EXECUTIVE OFFICER