

AMENDMENT NO. 9 TO LEASE NO. 8106
FOR
PARCEL NO. 50T - MARINA DEL REY

This amendment to lease made this 11th day of December,
1987.

BY AND BETWEEN

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

AND

BENEQUITY PROPERTIES,
a California limited 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 eighth day of May, 1964, entered a lease under which Lessee leased from County that certain real property in the Marina del Rey Small Craft Harbor known as Parcel No. 50R; and

WHEREAS, section 11 (Gross Receipts and Gross Rental Income) and section 13 (Percentage Rentals) of the lease contain provisions whereby Lessee is obligated to pay County as rent for the demised premises an amount equal to the sum of prescribed percentages of the gross receipts and gross rental income from various commercial activities and occupancies on the leasehold; and

WHEREAS, a dispute has arisen between the parties as to the obligation of Lessee to report and pay percentage rent on money received by Lessee as tenant reimbursements for property taxes, insurance and common area maintenance; and

WHEREAS, the parties are willing to forbear seeking a judicial resolution of the controversy and to compromise their respective interpretations of the lease with respect to this controversy on the basis of the amendatory language set forth in this lease amendment that as to the three items of gross rental income that are in dispute only tenant reimbursements to a County approved common area expense fund, exclusive of amounts paid in excess of actual costs and amounts paid for taxes and insurance of the common areas, may be excluded from County percentage rent; and

WHEREAS, it is further agreed that this lease amendment shall be retroactive to May 1, 1983:

NOW, THEREFORE, in consideration of the mutual promises, covenants and conditions set forth herein, the parties hereto and each of them do agree as follows:

1. Section 11 (Gross Receipts and Gross Rental Income) is hereby amended by the addition of the paragraph that follows.

"There shall be no deduction from gross rental income of money received from tenants as reimbursements for property taxes and insurance. However, money received from tenants as a proportionate charge for maintenance of parking areas, advertising and similar activities common to all tenants in shopping center and office developments, and where all tenants participate in the costs of said activities, may be excluded, except that any income to Lessee in excess of actual costs shall be included in gross rental income and reported under subsection 1

of section 13 of the lease. Written approval of the plan of exceptions must be obtained from the Director in advance in order to exclude this income from gross rental income. The term 'similar activities' shall not include proportionate charges for taxes and insurance expenses of the common areas."

2. All other terms and conditions of the amended lease shall remain in full force and effect and are hereby reaffirmed.

3. The effective date of this amendment shall be May 1, 1983.

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.

BENEQUITY PROPERTIES,
a California Limited Partnership
By Gary A. Victorson, Vice President

By *Gary A. Victorson*

By _____

STATE OF CALIFORNIA)
) SS.
COUNTY OF LOS ANGELES)

On this the Eleventh day of December, 1987, before me, the undersigned, a Notary Public in and for said State, personally appeared Gary A. Victorson personally known to me or proved to me on the basis of satisfactory evidence to be the person who executed the within instrument as the Vice President, Commercial Properties, of Benequity Properties, a California Limited Partnership, the partnership that executed the within instrument, and acknowledged to me that such corporation executed the same as such partner and that such partnership executed the same.

WITNESS my hand and official seal.



Patricia Galante



COUNTY OF LOS ANGELES

By *Glenn Hansen*
Chairman, Board of Supervisors

ATTEST:

LARRY J. MONTEILH,
Executive Officer-Clerk of
the Board of Supervisors

By *L. D. Brown*
Deputy

APPROVED AS TO FORM:

DE WITT W. CLINTON,
County Counsel

By *Robert H. Keady*
Deputy

ADOPTED
BY THE BOARD OF SUPERVISORS
ON MARCH 15, 1988

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MAR 15 1988

L. J. Monteilh
LARRY J. MONTEILH
EXECUTIVE OFFICER