

AMENDMENT NO. 3 TO LEASE FOR NO. 12560

PARCEL NO. 56S - MARINA DEL REY

THIS AMENDMENT TO LEASE made this 20th day of November, 1974,

BY AND BETWEEN

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

AND

DEL REY VILLAGE PROPERTIES,

a limited partnership

hereinafter referred to as "Lessee,"

WITNESSETH:

WHEREAS, the parties hereto or their predecessors in interest have, on the 29th day of August, 1967, entered into a lease under which Lessee leased from County that certain real property in the Marina del Rey Small Craft Harbor known as Parcel No. 56S; and

WHEREAS, the lease contains various sections which the Lessee and Lessor agree should be clarified;

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

1. Section 11 (GROSS RECEIPTS) of said lease is amended by deleting the words "or elsewhere" in the ninth line of the first paragraph.

2. Section 11 (GROSS RECEIPTS) of said lease is further amended by deleting the last paragraph of said section and substituting the following therefor:

"The Director, by policy statement, consistent with recognized and accepted business and accounting practices, and with the approval of the Lessee, Auditor-Controller and County Counsel, may further interpret the term 'gross receipts' as used in this lease."

3. Section 13 (PERCENTAGE RENTALS) of said lease is amended by deleting the last sentence of the first paragraph of said section and substituting the following therefor:

"The Director, by policy statement and with the approval of the Lessee, Auditor-Controller and County Counsel, may further interpret the percentage categories as set forth in this Section 13, with such determination and interpretation to be a guideline in determining the appropriate categories."

4. Section 13 (PERCENTAGE RENTALS) of said lease is further amended by deleting the phrase "and as further defined in Policy Statement No. 21 issued by Director" from Subsections (f), (g) and (s) of said Section.

5. Section 13 (PERCENTAGE RENTALS) of said lease is further amended by deleting the last paragraph of said section and substituting the following therefor:

"Furthermore, where the Director and the Lessee and/or sublessee find that a percentage of gross receipts is not suitable or applicable for a particular activity not otherwise provided for herein, the Director may establish a minimum monthly rental or fee for that activity. Said rental or fee shall be set by the mutual consent of Director and Lessee and shall be reasonable in accordance with the revenue generated by the Lessee and/or sublessee."

6. Section 22 (SUBLEASES, ASSIGNMENTS, TRUST DEED BENEFICIARIES, MORTGAGES AND SUCCESSORS) of said lease is amended by adding the following sentence to the end of the first paragraph of Subsection C (Assignments) of said section:

"Said consent will not be unreasonably withheld."

7. The effective date of this amendment shall be the first day of the month following execution by the Chairman of the Board of Supervisors.

8. Any and all other terms and conditions contained in said lease shall remain in full force and effect and are 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.

ATTEST:

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

Del Rey Village Properties (A Limited Partnership)
By Braverman, Lucie & Co. (A Partnership) General Partner

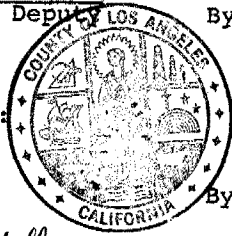
By Catherine Overman
Deputy

By Paul Braverman Partner

By Lucie Braverman Partner

APPROVED AS TO FORM:

JOHN H. LARSON
County Counsel



COUNTY OF LOS ANGELES

By John H. Larson
Chairman Board of Supervisors

By Robert W. Rodolf
Deputy

ADOPTED

BOARD OF SUPERVISORS
COUNTY OF LOS ANGELES

102

NOV 12 1974

James S. Mize
JAMES S. MIZE
EXECUTIVE OFFICER