

AMENDMENT NO. 1 TO LEASE NO. 10023
PARCEL 101, MARINA DEL REY

THIS AMENDMENT TO LEASE made and entered into this 30th
day of January, 1968,

BY AND BETWEEN COUNTY OF LOS ANGELES, herein-
after called "County,"

AND ROY NORRIS, JERRY B. EPSTEIN,
AND AL DICK, hereinafter called
"Lessee,"

WITNESSETH:

WHEREAS, on September 21, 1965, the predecessors in interest of Lessee and the County of Los Angeles entered into a lease and agreement under the terms of which County leased a parcel of real property commonly known as Parcel 101, Marina del Rey; and

WHEREAS, Section 15 of said lease provides that the rent set forth in the lease was to be in effect for the first twenty-one (21) years of the term and was to be readjusted at the end of such twenty-one (21) years and at the end of every ten (10) year period thereafter; and

WHEREAS, Lessee is unable to secure a long-term loan unless the hereinafter referred to renegotiation period is extended to twenty-six (26) years instead of twenty-one (21) years so that the lender will have a "firm" rental figure for the term of the loan; and

WHEREAS, such a long-term loan will be of benefit to County by giving added security to the County through more beneficial financing being given to Lessee under said long-term loan; and

WHEREAS, it is the desire of the parties hereto to amend this lease to provide for a twenty-six (26) year renegotiation period in lieu of the present twenty-one (21) year period; and

WHEREAS, it is the desire of the parties hereto and in the best public interest to initiate a new schedule to extend the planning and construction period specified in the original lease in consideration for an increase in the total construction required by the lease;

NOW, THEREFORE, in consideration of the mutual covenants, considerations and promises contained herein, it is mutually agreed by and between the parties hereto:

1. The ninth line of the first paragraph of Section 6 (Required Construction Schedule) of said lease is deleted and the following substituted therefor:

"and shall complete the same not later than June, 1969;
provided"

2. The following paragraph shall be added to the end of Section 12 (Square Foot and Holding Rentals) of said lease:

"Notwithstanding any other provisions of this paragraph it is understood and agreed that for the sole purpose of determining the application of full square foot rental, all construction described in Sections 5 and 6 shall be deemed substantially completed by July 1, 1968, and full square foot rental shall begin on July 1, 1968, regardless of whether said construction is complete, under planning, in progress, or has not been commenced."

3. The reference to "twenty-one (21 years" in the first paragraph of Section 15 is hereby deleted and "twenty-six (26) years" is inserted in lieu thereof.

4. All other terms and conditions contained in the lease shall remain in full force and effect and are hereby ratified and 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 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.

Dated January 23, 1968



COUNTY OF LOS ANGELES

By [Signature]
Chairman, Board of Supervisors

ATTEST:

JAMES S. MIZE, Clerk of the Board of Supervisors

By [Signature]
Deputy

APPROVED AS TO FORM:

JOHN D. MAHARG,
County Counsel

By [Signature]
Deputy

ROY NORRIS, JERRY B. EPSTEIN, AND
AL DICK

By [Signature]
ROY NORRIS

By [Signature]
JERRY B. EPSTEIN

By [Signature]
AL DICK

APPROVED BY BOARD OF SUPERVISORS

JAN 30 1968

[Signature]
JAMES S. MIZE
Clerk of the Board

STATE OF CALIFORNIA }
County of Los Angeles } ss.

On this 30th day of January, A. D., 1968, before me JAMES S. MIZE, Clerk of the Board of Supervisors of the County of Los Angeles, State of California, residing therein, duly commissioned and sworn, personally appeared



FRANK G. BONELLI

_____ 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.

CALIFORNIAN 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, Clerk of the Board of Supervisors

By W. Alfred Bernstein

Deputy

GS 114

TO 447 C
(Individual)



STATE OF CALIFORNIA }
COUNTY OF LOS ANGELES } ss.

On January 23, 1968 before me, the undersigned, a Notary Public in and for said State, personally appeared ROY MORRIS, JERRY B. EYSTEIN and Al Dick

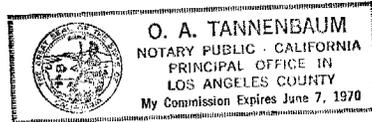
STAMP HERE

_____ known to me to be the person ROY MORRIS whose name ROY MORRIS subscribed to the within instrument and acknowledged that they executed the same.

WITNESS my hand and official seal

Signature [Signature]
O. A. TANNENBAUM

Name (Typed or Printed)



(This area for official notarial seal)