

After recording, return AMENDMENT NO. 5 TO LEASE FOR PARCELS
to:

Small Craft Harbors
13887 Fiji Way
Marina del Rey, Calif.

2141 23R AND 24 MARINA DEL REY

THIS AMENDMENT TO LEASE made this 24th day of September,
1965,

BY AND BETWEEN

R. Carlson

*NONE
TJ & T Co*

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

AND

RECORDED IN OFFICIAL RECORDS
OF LOS ANGELES COUNTY, CALIF.
59 Min. Past 4 P.M. DEC 26 1968
RAY E. LEE, County Recorder

ROY NORRIS, HAROLD WISEMAN AND
JERRY B. EPSTEIN, hereinafter
referred to as "Lessee," as
assignees of Morris Appleman,
Norman Beck and Jerry B. Epstein,

WITNESSETH:

WHEREAS, on May 4, 1962, the predecessors in interest of the
Lessee and County entered into a lease of certain premises known as
Parcels Nos. 23 and 24, Marina del Rey, which premises consisted of
a total of 1,101,750 square feet and are more particularly described
in Exhibit "A" attached thereto and incorporated therein; and

WHEREAS, on August 7, 1964, the County and Lessee entered
into an Amendment to Lease, whereby the total area leased to Lessee
in the original lease dated May 4, 1962 was reduced by 120,921 square
feet, certain other provisions were amended, and a new lease running
to the same term was entered into between Lessee and County for the
area so deleted, now known as Parcel No. 100, Marina del Rey; and

WHEREAS, it is again to the mutual benefit of the parties
hereto to divide the existing leaseholds into smaller leaseholds; and

WHEREAS, in order to implement the division of said leases, it
is necessary to amend the aforesaid lease to delete a certain portion
of the premises demised therein; and

WHEREAS, the portion of the demised premises remaining under
this lease shall be known as Parcels 23S and 24;

NOW, THEREFORE, in consideration of the mutual promises, con-
ditions and covenants contained hereinbelow, the parties, and each of
them, agree as follows:

APPROVED BY BOARD OF SUPERVISORS

SEP 21 1965

Gordon T. Newlin
Gordon T. Newlin
Clerk of the Board

2141

1. The total area leased under Lease No. 5576, as amended on August 7, 1964, is reduced by 170,510 square feet. The area now remaining under said lease is legally described in Exhibit "A" attached hereto and incorporated herein by reference.

2. It is the understanding of the parties hereto that the area to be detached from Parcels 23R and 24 by this amendment is equivalent to the area to be covered by "Phase I" construction under the terms of Amendment No. 4 to the Lease for Parcels 23R and 24 entered into by and between the parties hereto effective as of July 1, 1965. It is likewise understood that the area remaining in this lease shall be that area covered by the "Phase II" construction as said Phase II is defined in the aforementioned Amendment No. 4. In order to carry out the intention of the parties in this regard, the first paragraph of Section 5 of Lease No. 5576 as said section is amended by Amendment No. 4, is deleted and the following substituted therefor:

"Prior to March 1, 1966, Lessee shall file with Department six (6) sets of schematic plans for complete development of the demised premises by land improvements, the estimated cost of which shall be not less than the sum of Four Million Dollars (\$4,000,000.00). Preliminary and final plans and specifications and working drawings for said improvements may be submitted to the Department in successive stages at the discretion of Lessee."

3. Section 6 (Required Construction Schedule) of Lease No. 5576 as said section is amended by Amendment No. 4 is deleted and the following substituted therefor:

"Failure of Lessee to commence and complete the construction contemplated herein shall not constitute a material breach of this lease or a ground for termination thereof, provided, however, that in the event Lessee chooses to undertake such construction, Lessee shall commence and complete the construction in

accordance with said approved plans and specifications. For the sole purpose of determining the application of full square foot rental under the provisions of Section 12, as amended, all construction on these parcels shall be deemed completed by July 1, 1970, regardless of whether the construction is in actual fact completed, under planning or in progress."

4. The reference to \$93,145.82 in the third paragraph of Amendment No. 3 to this lease, dated August 7, 1964, is hereby deleted and the amount of \$78,652.47 is substituted therefor.

5. Notwithstanding any other provision of this lease or any amendments thereto, the parties understand and agree that if the Lessee herein should assign, transfer or grant control of this lease or any interest, right or privilege therein, County, as a condition to approval of the assignment, transfer or grant of control, may require that the assignee, transferee or grantee agree to construct improvements of a value to be determined by County on that portion of the demised premises assigned, transferred or granted, provided however, that the value of the total required improvements on the leasehold estate (Parcels 23S and 24) shall not exceed Four Million Dollars (\$4,000,000.00), and the required value of any improvements on any separate leasehold created subsequent hereto from Parcels 23S and 24 shall be in the ratio of the number of square feet in said new leasehold estate to the total square footage of said Parcels 23S and 24.

6. Notwithstanding any other provision of this lease or any amendments thereto, Lessee agrees that in the event there is a forfeiture of this lease undertaken by County for any reason under the provisions of Sections 21 and 22 thereof and if at the time of forfeiture the premises are unimproved or improved with only temporary and removable fixtures or improvements, County shall have the right to receive from Lessee a sum equal to the full bid square foot rental for Parcels 23R and 24 for a period of one year on and after the date of forfeiture less any net rentals or other income County may have

received during its occupancy of the premises. The provisions of this paragraph shall not be deemed to affect, modify or abrogate any other rights or remedies the parties may have under the terms of the lease and amendments thereto or as a matter of law, it being the intention of the parties that this provision is in addition to any such rights and remedies.

7. Lessee shall have the right to use the embankment adjoining this parcel for any use permitted by this Lease at any time Lessee desires to do so. In the event Lessee uses said embankment or any part thereof, they shall pay to County a rental of Six Cents (\$.06) per square foot for so much of said embankment that is used by them. Said rental shall commence upon the initiation of construction. The same terms and conditions as all other rentals shall apply as provided for in Section 12 of the Lease.

8. All terms and conditions of the original lease and amendments thereto not specifically amended herein are hereby reaffirmed and shall remain in full force and effect.

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 dully executed, the day, month and year first above written.

Dated _____, 1965

Roy Norris

Roy Norris

Harold Wiseman

Harold Wiseman

Jerry B. Epstein

Jerry B. Epstein

ATTEST:

GORDON T. NESVIG, Clerk of
the Board of Supervisors

By *Winfred Bonner*
Deputy

COUNTY OF LOS ANGELES

By *Barbara W. Chou*
Chairman, Board of Supervisors

APPROVED AS TO FORM:

HAROLD W. KENNEDY, County
Counsel

By *James Johnson*
Deputy

2111

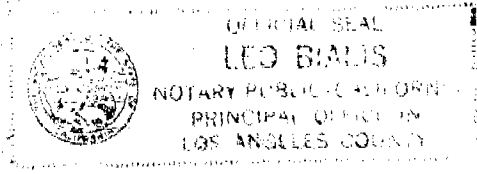
STATE OF CALIFORNIA,
COUNTY OF LOS ANGELES

BKM3080PG353

} ss.

ON September 14, 1965,
before me, the undersigned, a Notary Public in and for said State, personally appeared
Ray Morris,
Harold Wiseman, and
Jerry B. Spatola, known to me to be the
person whose name are subscribed to the within Instrument,
and acknowledged to me that they executed the same.

2111



WITNESS my hand and official seal.

Leo Bialis

LEO BIALIS

My Commission Expires Mar. 22, 1968

NAME (TYPED OR PRINTED)

Notary Public in and for said State.