

AMENDMENT NO. 1 TO LEASE
PARCEL 113R
MARINA DEL REY

THIS AMENDMENT TO LEASE made this 27th day of
February, 1968,

BY AND BETWEEN

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

AND

RING BROTHERS, a General
Partnership, hereinafter
referred to as "Lessee,"

WITNESSETH:

WHEREAS, on February 14, 1967, County as Lessor, leased to the predecessors in interest of Lessee certain premises known as Parcel 113R, Marina del Rey, said parcel being more particularly described on Exhibit "A" attached hereto, which Lease was recorded February 28, 1967 as Document No. 2187, in Book M2481, Page 868, Official Records, Los Angeles County; and

WHEREAS, the parties wish to amend said Lease in order to clarify and alter said Lease for the purpose of making said Lease more protective to County and Lessee.

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

1. Section 5, "PLANS AND SPECIFICATIONS FOR REQUIRED CONSTRUCTION," is hereby deleted in its entirety and the following substituted therefor:

Prior to commencing construction and on or before September 1, 1968, Lessee shall file with Department six (6) sets of

overall schematic plans and outline specifications, and in the event of the disapproval thereof Lessee shall again file with the Department six (6) sets of revised overall schematic plans and outline specifications within a reasonable time after such disapproval but in any event within sixty (60) days thereafter and shall continue such refiling until approved; prior to commencing construction and within five (5) months after the approval of schematic plans and outline specifications, Lessee shall file with Department six (6) sets of preliminary plans and outline specifications, and in the event of the disapproval thereof Lessee shall again file with the Department six (6) sets of revised preliminary plans and outline specifications within a reasonable time after such disapproval but in any event within sixty (60) days thereafter and shall continue such refiling until approved; prior to commencing construction and within four (4) months after the approval of the preliminary plans and outline specifications Lessee shall file six (6) sets of final plans and specifications for the construction of the following improvements upon the aforesaid premises: apartment facilities, restaurant, club or either hotel or motel facilities, the cost of which land and water improvements shall be estimated to be not less than the total sum of THREE MILLION DOLLARS (\$3,000,000.00), and in the event of the disapproval thereof Lessee shall again file with the Department six (6) sets of revised final plans and specifications within a reasonable time after such disapproval but in any event within sixty (60) days thereafter and shall continue such refiling until approved.

Such final plans and specifications shall conform to Minimum Standards of Construction and Architectural Treatment

for Marina del Rey Small Craft Harbor as heretofore adopted by the Board on January 3, 1961 and subsequent amendments thereto, and shall be subject to approval by Director, Design Control Board and Engineer. No construction shall begin until said Director, Design Control Board and Engineer have approved said final plans and specifications.

No modification of the approved plans and specifications of said improvements, including landscaping shall be made by Lessee without the prior approval of said Director, Design Control Board, and Engineer.

Any and all of the plans and specifications and schematics required to be submitted by the provisions of this paragraph shall conform to the standards generally accepted in the architectural and engineering professions for such documents. Failure to conform to such standards shall constitute a default under this lease.

2. Section 6, "REQUIRED CONSTRUCTION SCHEDULE," is hereby deleted in its entirety and the following substituted therefor:

Lessee expressly covenants and agrees that within four (4) months after the approval of the final plans and specifications as provided for in Section 5, Lessee shall in good faith commence construction of the improvements described therein, including required and underground laterals for power, light, telephone, television, sewer, water (including fire lines), gas lines and landscaping, in accordance with said approved plans and specifications, and shall diligently

prosecute such construction and shall complete a portion of the same covering an area of not less than three hundred thousand (300,000) square feet within eight (8) months after the commencement of construction. Lessee shall complete an additional portion of said improvements within thirteen (13) months after the commencement of construction which together with the previously completed improvements will cover an area of not less than six hundred thousand (600,000) square feet. Lessee shall complete the balance of the improvements within eighteen (18) months after the commencement of construction; provided that any delay in the commencement of construction or in construction due to fire, earthquake, war, labor dispute, or other event beyond control of Lessee shall extend the time in which said construction must be commenced or completed by the length of time of such delay.

Failure of Lessee to commence or diligently prosecute said work within said time shall constitute a default of Lessee hereunder.

3. Any and all other terms and conditions contained in the Lease shall remain in full force and effect and are hereby reaffirmed. None of the provisions contained herein are intended to reduce or affect the protection afforded by said Lease to any beneficiary or trustee under a deed of trust or mortgagee under any mortgage affecting the demised premises or any part thereof.

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 February 27, , 1968.

RING BROTHERS, a General Partnership

By *Selden Ring*
Selden Ring

By *Ellis King*
Ellis King



THE COUNTY OF LOS ANGELES

By *Frank D. Bonville*
Chairman, Board of Supervisors

ATTEST:

JAMES S. MIZE
Clerk of the Board of Supervisors

By *Winfred Berusalevi*
Deputy

APPROVED BY
BOARD OF SUPERVISORS

FEB 27 1968

APPROVED AS TO FORM:

JOHN D. MAHARG
County Counsel

James S. Mize
James S. Mize,
Clerk of the Board

By *Russell H. Howell*
Deputy