

17567 sup 4

AMENDMENT NO. 4 TO LEASE NO. 17567
Parcel No. 131S - Marina del Rey

RENEGOTIATION OF RENT

THIS AMENDMENT TO LEASE is made and entered into this 20th day of July, 1999 (the "Effective Date"),

BY AND BETWEEN

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

AND

COMMODORE CLUB INC., a California
corporation, hereinafter referred to as "Lessee"

WITNESSETH:

WHEREAS, County and Lessee entered into Lease No. 17567 under the terms of which County leased to Lessee that certain real property located in the Marina del Rey Small Craft Harbor, County of Los Angeles, State of California, now commonly known as Parcel 131S, which leasehold premises (the "Premises") are more particularly described in Exhibit "A" attached to and incorporated into said lease, as amended (the lease and all amendments are collectively hereafter referred to as the "Lease"); and

WHEREAS, Section 15 of said Lease provides that as of August 1, 1998, and as of August 1st of every tenth (10th) year thereafter (the "Rental Adjustment Date"), the square foot rental, all categories of percentage rentals, and liability insurance requirements shall be readjusted by Lessee and County in accordance with the standards established in said Section 15; and

WHEREAS, Section 15 further provides that such readjustments shall be accomplished by agreement of the parties and in event such agreement cannot be reached, the readjustments shall be settled by binding arbitration in the manner set forth at length in said Section 15; and

WHEREAS, the parties hereto have reached agreement with respect to the square foot rental, percentage rental, and amounts of liability insurance which are to apply for the ten (10) year period commencing as of August 1, 1998 (the "1998 Rental Adjustment Date");

NOW, THEREFORE, in consideration of the mutual agreements, covenants, conditions and restrictions contained herein, the parties, and each of them, agree as follow:

1. **Square Foot Rental.** Commencing as of the 1998 Rental Adjustment Date, the first Paragraph of Section 12 (SQUARE FOOT RENTAL) of said Lease is deemed amended to read as follows:

"As of August 1, 1998, the annual square foot rental for the whole of the Premises herein demised shall be One Hundred Thirty-One Thousand, Four Hundred Twenty-Eight Dollars (\$131,428). The annual square foot rental shall be readjusted on August 1st of every third year thereafter (the "Square Foot Adjustment Date"). On the Square Foot Adjustment Date, the annual square foot rental shall be readjusted to equal seventy-five percent (75%) of the annual average of all rents payable by Lessee under the Lease for the immediately preceding three year period. Notwithstanding the foregoing, if all or a substantial portion of the Lessee's Premises were not open to the public for a period of one month or more during that preceding three year period, then the annual square foot rental for the whole of the Premises herein demised shall be 75% of all rent payable during that portion of such three year period when all or a substantial portion of Lessee's Premises were open to the public, divided by the number of months during such three year period when such Premises were actually open."

2. **Percentage Rentals.** There shall be no readjustment to the percentage rental rates to be paid by Lessee for the ten-year period commencing on the 1998 Rental Adjustment Date.

3. **Indemnity Clause and Casualty Insurance.** There shall be no adjustment to the liability insurance amounts required to be maintained by the Lessee for the ten-year period commencing on the 1998 Rental Adjustment Date.

4. **Miscellaneous.** Except as herein specifically amended, all terms, conditions and provisions of the Lease shall be and continue to remain in full force and effect and are unmodified, and each of the parties hereto reaffirms and reacknowledges their respective obligations under the Lease as amended hereby.

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IN WITNESS WHEREOF, County has, by order of the Board of Supervisors, caused this Amendment to Lease to be subscribed by the Chairman of said Board and attested by the Clerk thereof, and the Lessee has executed the same the day and year first hereinafter written.

Dated: July 20, 1999

COMMODORE CLUB, INC. a California Corporation

By: *Lloyd Lee Hill*
Title: President

ATTEST:

COUNTY OF LOS ANGELES

By: *Don Krabe*
Chairman, Board of Supervisors

Joanne Sturges
Executive Officer-Clerk of the Board of Supervisors

By: *Sylvia J. Villalobos*
Deputy



APPROVED AS TO FORM:

Lloyd W. Pellman
County Counsel

By: *Rach O'Hara*
Deputy County Counsel

ADOPTED
BOARD OF SUPERVISORS
COUNTY OF LOS ANGELES

14 JUL 20 1999

Joanne Sturges
JOANNE STURGES
EXECUTIVE OFFICER

EXHIBIT A

LEGAL DESCRIPTION

Marina Del Rey
Lease Parcel No. 131S

Those portions of Parcels 663 to 666 inclusive, in the County of Los Angeles, State of California, as shown on Los Angeles County Assessor's Map No. 88, filed in Book 1, pages 53 to 70 inclusive, of Assessor's Maps, in the office of the Recorder of said County, within the following described boundaries:

Beginning at the intersection of the westerly line of the easterly 55.13 feet of said Parcel 663 with the northerly line of said last mentioned parcel; thence westerly along the northerly lines of said Parcels 663 to 666 inclusive 302.57 feet to the easterly line of the westerly 42.3 feet of said Parcel 666; thence southerly along said easterly line 136.00 feet to a line parallel with and 59 feet northerly, measured at right angles, from the southerly line of said last mentioned parcel; thence easterly along said parallel line 154.57 feet; thence northerly at right angles from said parallel line 18.00 feet to a line parallel with and 77 feet northerly, measured at right angles, from the southerly line of said Parcel 664; thence easterly along said last mentioned parallel line 148.00 feet to said westerly line; thence northerly along said westerly line 118.00 feet to the point of beginning.

DESCRIPTION APPROVED
October 22, 1970
JOHN A. LAMBIE
County Engineer

By *John A. Lambie* Deputy