

ASSIGNMENT OF PORTION OF LEASE NO. 12450

and

AMENDMENT NO. 1 TO LEASE NO. 12450
(PARCELS 131 AND 133 - MARINA DEL REY)

and

AMENDMENT NO. 4 TO LEASE NO. 10200
(PARCEL 132 - MARINA DEL REY)

THIS ASSIGNMENT AND AMENDMENT TO LEASES made and entered
into this 17th day of December, 1968,

BY AND BETWEEN

COUNTY OF LOS ANGELES, herein-
after referred to as "County,"

AND

COMMODORE CLUB, INC., herein-
after referred to as "Commodore,"
or sometimes referred to as
"Assignor,"

AND

CALIFORNIA YACHT CLUB, herein-
after referred to as "California,"
or sometimes referred to as
"Assignee."

W I T N E S S E T H:

WHEREAS, Commodore and County entered into a Lease on August 8, 1967, designated as Lease No. 12450 (hereinafter referred to as "Lease No. 12450") under the terms of which County leased certain premises commonly known as Parcels 131 and 133 to Commodore, which premises consist of a total of 210,708 square feet and are situated in the Marina del Rey Small Craft Harbor, County of Los Angeles, State of California, and which are more particularly and legally described in Exhibit "A" attached to said Lease No. 12450; and

WHEREAS, the County and the predecessors in interest of California entered into a Lease on November 2, 1965, designated as Lease No. 10200 (hereinafter referred to as "Lease No. 10200"), which Lease was subsequently amended on August 16, 1966, October 27, 1966, and August 8, 1967, under the terms of which County leased certain premises commonly known as Parcel 132 to California, which premises consist of a total of 506,926 square

feet and are situated in the Marina del Rey Small Craft Harbor, County of Los Angeles, State of California, and are more particularly and legally described in Exhibit "A" attached to said Lease No. 10200; and

WHEREAS, Commodore and California and their sublessees have entered into a certain written Agreement dated July 1, 1968 wherein, in exchange for certain promises, covenants, and other consideration set forth therein, Commodore agreed to execute an assignment of a certain portion of its leasehold estate created pursuant to the aforementioned Lease No. 12450, which portion to be assigned to California consists of 2,664 square feet of area and is more specifically and legally described in Exhibit "1" attached hereto and incorporated herein by reference (hereinafter sometimes referred to as the "assigned portion"); and

WHEREAS, County agrees to consent to said assignment pursuant to the provisions of Section 22 of Lease No. 12450 without such consent being construed in any manner as approving the terms and conditions of that aforementioned certain written Agreement dated July 1, 1968, between Commodore and California and their sublessees, nor in any other matter causing County to become a party to said Agreement; and

WHEREAS, California agrees to assume all rights, duties, and other obligations of Commodore under Lease No. 12450 as to said "assigned portion" and otherwise hereafter to accept and treat said "assigned portion" as part of its own aforementioned leasehold estate commonly known as Parcel 132 created and covered by Lease No. 10200; and

WHEREAS, in order that the administrative procedures of County and California be simplified, it is in the best interest of the parties that said "assigned portion" of Commodore's leasehold assigned to California be fully combined and integrated with California's leasehold of Parcel 132 created and covered by said Lease No. 10200; and

WHEREAS, the basic terms and conditions of Lease Nos. 12450 and 10200 applicable to said "assigned portion" are essentially the same, and to the extent the terms and conditions of said Leases vary from each other, it is the understanding and intent of the parties hereto that California will accept and comply with those terms and conditions least favorable to California and most favorable to County; and

WHEREAS, in order that Lease Nos. 10200 and 12450 reflect said Assignment and that said "assigned portion" be properly combined with California's leasehold estate known as Parcel 132, it is necessary that existing Lease Nos. 10200 and 12450 be appropriately amended in several respects; and

WHEREAS, as a result of said Assignment and Amendment to Leases, the parties hereto desire to redesignate Parcel 132 as Parcel 132R, and to redesignate Parcels 131 and 133 as Parcels 131R and 133, and otherwise to amend the effective legal descriptions of said parcels; and

WHEREAS, it is in the best interest of County and of California and Commodore that said Assignment and Amendment to Leases be executed in order that both California and Commodore be permitted to fully develop their parcels for the highest and best use available;

NOW, THEREFORE, in consideration of the mutual covenants, conditions, and promises contained herein, the parties and each of them do agree as follows:

A. ASSIGNMENT:

1. Assignment of Portion of Lease No. 12450: Commodore does hereby assign, transfer, grant, convey, and set over unto California all of their rights, title, and interest in that portion of the aforementioned leasehold estate created and covered by Lease No. 12450 dated August 8, 1967, made and entered into between the County as Lessor and Commodore as Lessee, and

relating to those certain leased premises situated in the Marina del Rey Small Craft Harbor, County of Los Angeles, State of California, herein referred to as Parcels 131 and 133, which portion of said leasehold hereby assigned refers to and otherwise applies to that certain 2,664 square foot portion of said leasehold estate specifically and legally described in Exhibit "1" attached hereto and incorporated herein by reference.

2. Acceptance of Assignment: California, in consideration of the above assignment, the terms and conditions of that certain written Agreement entered into between California and Commodore and their sublessees referred to hereinabove and dated July 1, 1968, as well as the written consent of County set forth hereinbelow, does hereby accept the foregoing assignment of that portion of Commodore's aforementioned leasehold estate, which "assigned portion" comprises that certain aforementioned 2,664 square foot portion of the leasehold estate created under the terms and conditions of said Lease No. 12450, and which portion is specifically and legally described in Exhibit "1" attached hereto and incorporated herein by reference; and, by accepting said assignment, California does hereby assume and agree to perform all of the terms, covenants, and conditions of said Lease No. 12450 and all amendments thereto as may be applicable to said "assigned portion" as fully as though California were originally named in said Lease as Lessee of said "assigned portion."

3. Consent to Assignment: County, as Lessor under that certain Lease No. 12450, does hereby consent to the assignment of said portion of said leasehold from Commodore to California, and agrees that upon the effective date of this assignment specified hereinbelow, that Commodore shall be relieved of any and all

obligations under said Lease No. 12450 as to that certain portion herein assigned to California, it being understood and agreed that said consent is subject to the following expressed conditions:

Approved as to Form
JAMES D. HARRIS
County Clerk



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- (a) This consent to assignment shall be null and void and of no force and effect until and unless the assignment above referred to is complete and irrevocable in all respects, and ~~all transactions related to said assignment have been completed and any escrow opened to accomplish said assignment has been closed.~~
- (b) It is understood and agreed that County, in hereby giving its consent to said assignment, in no way or manner accepts, approves, or otherwise consents to the terms and conditions of that certain written Agreement dated July 1, 1968, between Commodore and California and their sublessees wherein the parties thereto agreed to execute said assignment, and it is further understood that any breach, default, or other termination of said assignment after it once becomes complete and irrevocable in all respects shall in no manner effect said assignment nor in any other manner alter or modify the nature and extent of the rights, duties, and obligations of the parties created thereby.
- (c) It is additionally expressly understood and agreed that no further assignment of said Lease No. 12450, nor any portion thereof, shall be made without the written consent of County having first been obtained thereto in accordance with the provisions of Section 22 of said Lease.

B. COMBINATION OF ASSIGNED PORTION OF LEASE NO. 12450 WITH
LEASE NO. 10200:

Insofar as Lease No. 12450 or any amendments thereto, as well as all covenants, promises, terms and conditions contained therein, are applicable to said "assigned portion," said provisions of Lease No. 12450 applicable to said "assigned portion" are hereby combined and otherwise integrated with that aforementioned Lease No. 10200, which latter lease created, covers, and is otherwise applicable to those certain demised premises known as Parcel 132, Marina del Rey Small Craft Harbor, County of Los Angeles, State of California. Insofar as the terms and conditions of Lease No. 12450 applicable to said "assigned portion" are identical to the terms and conditions of Lease No. 10200, the terms and conditions of the former are hereby extinguished and superseded. Insofar as the terms and conditions of the Leases hereby combined are not identical or are otherwise at variance with each other, the amendments to Lease No. 10200 set forth hereinbelow are intended to provide for the full combination of said Leases and shall therefore be effective and apply to the entire leasehold estate hereby created, thereby superseding and extinguishing any remaining portions of that Lease No. 12450 assigned from Commodore to California.

C. AMENDMENTS TO LEASE NO. 10200:

Lease No. 10200 and amendments thereto relating to and otherwise applicable to Parcel 132, Marina del Rey Small Craft Harbor are hereby amended as follows:

1. The resulting leasehold estate shall consist of a total of 509,590 square feet as more specifically and legally described in Exhibit "2" attached hereto

and incorporated by reference, and shall henceforth be known and designated as Parcel 132R, Marina del Rey Small Craft Harbor.

2. Insofar as the first paragraph of Section 7 (RENTAL PAYMENT SECURITY) makes reference to the sum of Nine Thousand One Hundred Thirty-four and 97/100 Dollars (\$9,134.97), such reference should be deleted, and in lieu thereof, the sum of Nine Thousand Two Hundred Nine and 56/100 Dollars (\$9,209.56) should be substituted.
3. Notwithstanding the provisions of Section 12 (SQUARE FOOT AND HOLDING RENTALS), nor any other provisions of Lease No. 10200 applicable to Parcel 132R, nor any of the amendments thereto including specifically Paragraph 3 of that certain Amendment No. 3 to Lease No. 10200 dated August 8, 1967, it is expressly agreed that California shall pay as rent for and on account of the leasehold estate known as Parcel 132R the following amount: \$0.112 per square foot of land area per year and \$0.075857 per square foot of water area per year or a total of Forty-seven Thousand Six Hundred Eight and 85/100 Dollars (\$47,608.85) per year.
4. Insofar as the fourth paragraph of Section 15 (GENERAL RENT RENEGOTIATION AND ARBITRATION) specifies that the minimum rental under the Lease shall never be lower than the product of seven cents (\$0.07) multiplied by the square feet of the leased land and water area, said reference shall be deemed applicable only to that portion of the combined leasehold estate formerly designated as Parcel 132. Additionally, said Section 15

shall be amended to provide that the minimum rental under said Lease No. 10200 applicable to that 2,664 square foot "assigned portion" shall never be lower than the product of eight cents (\$0.08) multiplied by the square feet of that "assigned portion" of the leased land and water area. In all other respects, Section 15 of said Lease No. 10200 shall be deemed applicable to the combined leasehold estate herein redesignated Parcel 132R.

5. Any and all other terms, conditions, and covenants set forth in said Lease No. 10200 and all amendments thereto not superseded or altered hereinabove, and specifically including but not limited to the provisions of Section 3 (PURPOSE OR USE OF PROPERTY), Section 5 (PLANS AND SPECIFICATIONS FOR REQUIRED CONSTRUCTION), Section 6 (REQUIRED CONSTRUCTION SCHEDULE), Section 11 (GROSS RECEIPTS), and Section 13 (PERCENTAGE RENTALS) are hereby reaffirmed in their entirety, and it is understood and agreed that all such other terms, conditions, and covenants set forth in said Lease and amendments thereto except as expressly otherwise amended herein are to be deemed fully applicable to the whole of the combined premises herein redesignated Parcel 132R.

D. AMENDMENTS TO LEASE NO. 12450:

Lease No. 12450 is hereby amended so as to refer only to that leasehold estate previously commonly known as Parcels 131 and 133, Marina del Rey Small Craft Harbor, County of Los Angeles, State of California, less that 2,664 square foot portion hereinabove assigned by Commodore to California.

The provisions of said Lease No. 12450, as specifically amended hereinafter, shall continue to be fully applicable to said redesignated Parcels 131R and 133. Said Lease No. 12450 is hereby amended as follows:

1. The resulting leasehold estate consisting of a total of 208,044 square feet as more specifically and legally described in Exhibit "3" attached hereto and incorporated by reference, and shall henceforth be known and designated as Parcels 131R and 133, Marina del Rey Small Craft Harbor.
2. The first paragraph of Section 7 (RENTAL PAYMENT SECURITY) shall be amended to delete the reference to Five Thousand Eight Hundred Ninety-nine and 82/100 Dollars (\$5,899.82) and to substitute in lieu thereof, the sum of Five Thousand Eight Hundred Twenty-five and 23/100 Dollars (\$5,825.23).
3. The second paragraph of Section 12 (SQUARE FOOT AND HOLDING RENTALS) shall be amended to delete the reference to the total rental payment of Twenty-three Thousand Five Hundred Ninety-nine and 29/100 Dollars (\$23,599.29), and insert in lieu thereof, the total rental payment of Twenty-three Thousand Three Hundred and 92/100 Dollars (\$23,300.92).

E. EFFECTIVE DATE:

The effective date of this Assignment and Amendment to Leases is the first day of the month following execution of this document by the Chairman of the Board of Supervisors, County of Los Angeles.

IN WITNESS WHEREOF, the COUNTY OF LOS ANGELES, by order of its Board of Supervisors, has caused this Consent to Assignment and Amendment to Leases to be executed on its behalf by the Chairman of said Board and attested by the Executive Officer-Clerk thereof, and the California Yacht Club and the Commodore Club, Inc., the other parties hereto, have executed this Assignment and Amendment to Leases, or caused the same to be duly executed, the day, month, and year first above written.

COMMODORE CLUB, INC.

(CORPORATE SEAL)

By [Signature] President

By [Signature] Secretary

CALIFORNIA YACHT CLUB

(CORPORATE SEAL)

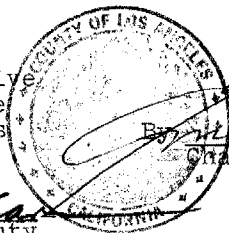
By Charles F. Haraway President

By [Signature] Secretary

ATTEST:

COUNTY OF LOS ANGELES

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



By [Signature] Chairman, Board of Supervisors

By [Signature] Deputy

APPROVED AS TO FORM:

JOHN D. MAHARG
County Counsel

By [Signature] Deputy

STATE OF CALIFORNIA

County of Los Angeles

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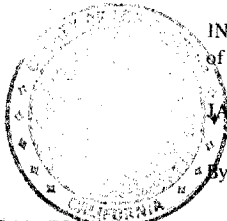
On this 17th day of December, A.D., 19 68, before me JAMES S. MIZE, Executive Officer — Clerk of the Board of Supervisors of the County of Los Angeles, State of California, residing therein, duly commissioned and sworn, personally appeared

ERNEST E. DEBS

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.

IN 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, Executive Officer — Clerk of the Board of Supervisors



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Deputy

Exhibit "1"
LEGAL DESCRIPTION

Marina Del Rey
Lease Parcel No. 131A

Those portions of Parcels 663, 664 and 665, in the County of Los Angeles, State of California, as shown on Los Angeles County Assessor's Map No. 88, recorded 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 a line parallel with and 59 feet northerly, measured at right angles, from the southerly line of said last mentioned parcel; thence westerly along said parallel line 148.00 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 said southerly line; thence easterly along said last mentioned parallel line 148.00 feet to said westerly line; thence southerly along said westerly line 18.00 feet to the point of beginning.

DESCRIPTION APPROVED

May 3, 1968

JOHN A. LAMBIE
County Engineer

By Edgar Tsubutaki Deputy

Exhibit "2"

LEGAL DESCRIPTION

Marina Del Rey
Lease Parcel No. 132R

Those portions of Parcels 660 to 666 inclusive, 670 to 677 inclusive, 679 to 683 inclusive and 905, in the County of Los Angeles, State of California, as shown on Los Angeles County Assessor's Map No. 88, recorded 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 northeasterly corner of said Parcel 660; thence southerly along the easterly line of said last mentioned parcel to the northerly line of said Parcel 677; thence easterly along said northerly line and the northerly line of said Parcel 679 to the most easterly corner of said Parcel 679; thence southwesterly along the southeasterly line of said last mentioned parcel a distance of 73.49 feet to the most westerly corner of Parcel 678, as shown on said map; thence easterly along the southerly line of said last mentioned parcel to a line parallel with and 65 feet southeasterly, measured at right angles, from the northwesterly line of said Parcel 679; thence southwesterly along said parallel line to a line parallel with and 200 feet westerly, measured at right angles, from the easterly line of said Parcel 683; thence northerly along said last mentioned parallel line to the southerly line of said Parcel 674; thence westerly along said last mentioned southerly line and the southerly lines of said Parcels 673, 672, 671 and 670 to the southwest corner of said Parcel 670; thence northerly along the westerly line of said last mentioned parcel to the northwesterly corner of said last mentioned parcel; thence easterly along the northerly lines of said Parcels 670 to 673 inclusive to the easterly line of the westerly 42.30 feet of said Parcel 666; thence northerly along said last mentioned easterly line 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 last mentioned parallel line to a point, said point being distant westerly thereon 148.00 feet from the westerly line of the easterly 55.13 feet of said Parcel 663; thence northerly at right angles from said last mentioned parallel line 18.00 feet to a line parallel with and 77 feet northerly, measured at right angles, from the southerly line of said last mentioned parcel; thence easterly along said last mentioned parallel line 148.00 feet to said last mentioned westerly line; thence northerly along said last mentioned westerly line to the northerly line of said last mentioned parcel; thence easterly along the northerly lines of said Parcels 663, 662, 661 and 660 to the point of beginning.

Together with the use, in common with others, of that portion of that certain 11 foot easement for sanitary sewer and harbor utility purposes, shown on said map to be reserved by the County of Los Angeles for such purposes, which extends from the easterly line of the westerly 42.30 feet of said Parcel 666, westerly to the westerly line of Parcel 668, as shown on said map.

Reserving and excepting unto the County of Los Angeles rights of way for sanitary sewer, fire access, storm drain, access and harbor utility purposes in and across those portions thereof designated on said map as easements to be reserved by said county for such purposes, together with the right to grant same unto others.

DESCRIPTION APPROVED

May 3, 1968

JOHN A. LAMBIE

County Engineer

By *Edgar J. Suber* Deputy

Exhibit "3"

LEGAL DESCRIPTION

Marina Del Rey
Lease Parcel No. 131R

Those portions of Parcels 663 to 669 inclusive, in the County of Los Angeles, State of California, as shown on Los Angeles County Assessor's Map No. 88, recorded 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 669 inclusive to the northwesterly corner of said Parcel 669; thence southerly along the westerly lines of said Parcels 669 and 668 a distance of 202.09 feet to the southwesterly corner of said Parcel 668; thence easterly along the southerly lines of said Parcels 668, 667 and 666 a distance of 346.72 feet to the easterly line of the westerly 42.30 feet of said Parcel 666; thence northerly along said easterly line 59.00 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 to a point, said point being distant westerly thereon 148.00 feet from the westerly line of the easterly 55.13 feet of said Parcel 663; 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 said last mentioned southerly line; thence easterly along said last mentioned parallel line 148.00 feet to said last mentioned westerly line; thence northerly along said last mentioned westerly line to the point of beginning.

Together with the use, in common with others, of that portion of that certain 11 foot easement for sanitary sewer and harbor utility purposes, shown on said map to be reserved by the County of Los Angeles for such purposes, which extends from the easterly line of the westerly 42.30 feet of said Parcel 666, westerly to the westerly line of said Parcel 668.

Reserving and excepting unto the County of Los Angeles rights of way for storm drain, sanitary sewer and harbor utility purposes in and across those portions thereof designated on said map as easements to be reserved by said county for such purposes, together with the right to grant same unto others.

DESCRIPTION APPROVED

May 3, 1968

JOHN A. LAMBIE

County Engineer

By *Edgar Schubert* Deputy

LEGAL DESCRIPTION

Marina Del Rey
Lease Parcel No. 133

Parcels 655 to 659 inclusive, in the County of Los Angeles, State of California, as shown on Los Angeles County Assessor's Map No. 88, recorded in Book 1, pages 53 to 70 inclusive, of Assessor's Maps, in the office of the Recorder of said county.

Reserving and excepting therefrom unto the County of Los Angeles a right of way for sanitary sewer and harbor utility purposes over that portion thereof designated on said map as an easement to be reserved by said county for such purposes.

DESCRIPTION APPROVED
July 12, 1967
JOHN A. LAMBIE
County Engineer

By Edgar S. Schubert Deputy