

RECORDING REQUESTED BY:

AND WHEN RECORDED MAIL TO:

County of Los Angeles
Department of Beaches & Harbors
13837 Fiji Way
Marina del Rey, CA 90292
Attn: Don Geisinger

12/20/07



20072798918

Space above this line for Recorder's use

**AMENDMENT NO. 16 TO LEASE NO. 6734
PARCEL NO. 44U – MARINA DEL REY**

THIS AMENDMENT TO LEASE ("Amendment") is made and entered into as of this 20 day of December, 2007.

BY AND BETWEEN

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

AND

PACIFIC MARINA VENTURE, LLC,
hereinafter referred to as "Lessee".

WITNESSETH

WHEREAS, on the fourth day of April, 1963, the parties hereto, or their predecessors in interest, entered into Lease No. 6734, 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, commonly known as Parcel 44U, which leasehold premises (the "Premises") are more particularly and legally described in Exhibit "A" attached to and incorporated in said Lease, as amended (the Lease and all amendments are collectively hereafter referred to as the "Lease"); and

WHEREAS, the parties desire to terminate the Lease as to a portion, but not all, of the Premises;

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

1. The Lease is hereby terminated with respect to that portion of the Premises described on Exhibit "A" attached hereto and incorporated herein (the "Removed Property"), and the Premises shall no longer include the Removed Property. Exhibit "A" attached to the Lease is hereby amended to delete from such Exhibit "A" that portion of the Premises described on Exhibit "A" attached to this Amendment.

2. Nothing in this Agreement shall in any way affect any rights, obligations or liabilities of County or Lessee under the Lease with respect to the Removed Property that are to survive the termination of the Lease pursuant to the terms thereof or that arise out of any events that occurred during the term of the Lease, and each of County and Lessee hereby reserves any and all such rights. Notwithstanding the foregoing, County shall not require Lessee to remove any works, structures or other improvements from the Removed Property, and County hereby waives any provisions of the Lease that would otherwise permit County to compel Lessee to do so. The ownership of all improvements located on the Removed Property inures to County as of the date of this Amendment.

3. 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 re-acknowledges their respective obligations under the Lease as amended hereby.

IN WITNESS WHEREOF, County has, by order of its Board of Supervisors, authorized this Amendment to Lease to be subscribed by the Director of the Department of Beaches and Harbors, and the Lessee has executed the same.

LESSEE:

PACIFIC MARINA VENTURE, LLC

By: *Michael Pashai*
Name: MICHAEL PASHAI
Its: manager

By: *David Taban*
Name: DAVID TABAN
Its: managing member

COUNTY:

COUNTY OF LOS ANGELES

By: _____
Stanley Wisniewski, Director of
Department of Beaches & Harbors

APPROVED AS TO FORM:

APPROVED AS TO FORM:

RAYMOND G. FORTNER, JR.
County Counsel

MUNGER, TOLLES & OLSON LLP

By: _____
Deputy

By: _____

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2. Nothing in this Agreement shall in any way affect any rights, obligations or liabilities of County or Lessee under the Lease with respect to the Removed Property that are to survive the termination of the Lease pursuant to the terms thereof or that arise out of any events that occurred during the term of the Lease, and each of County and Lessee hereby reserves any and all such rights. Notwithstanding the foregoing, County shall not require Lessee to remove any works, structures or other improvements from the Removed Property, and County hereby waives any provisions of the Lease that would otherwise permit County to compel Lessee to do so. The ownership of all improvements located on the Removed Property inures to County as of the date of this Amendment.

3. 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 re-acknowledges their respective obligations under the Lease as amended hereby.

IN WITNESS WHEREOF, County has, by order of its Board of Supervisors, authorized this Amendment to Lease to be subscribed by the Director of the Department of Beaches and Harbors, and the Lessee has executed the same.

LESSEE:

PACIFIC MARINA VENTURE, LLC

By: _____

Name: _____

Its: _____

By: _____

Name: _____

Its: _____

COUNTY:

COUNTY OF LOS ANGELES

By: SWW _____

Stanley Wisniewski, Director of Department
of Beaches & Harbors

APPROVED AS TO FORM:

APPROVED AS TO FORM:

RAYMOND G. FORTNER, JR.

MUNGER, TOLLES & OLSON LLP

County Counsel

By: _____

Deputy

By: _____

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STATE OF CALIFORNIA)
SS.
COUNTY OF LOS ANGELES)

On December 13, 2007 before me, Maria Shiela P. Arcega, a Notary Public, personally appeared Michael Pashaie, ~~personally known to me~~ (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature

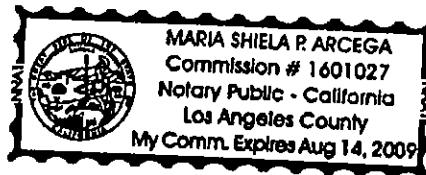


STATE OF CALIFORNIA)
SS.
COUNTY OF LOS ANGELES)

On December 13, 2007 before me, Maria Shiela P. Arcega, a Notary Public, personally appeared David Taban, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature



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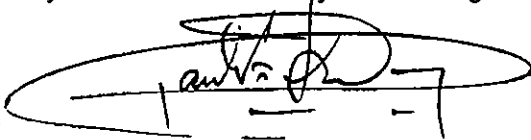
FOR COUNTY USE ONLY

State of California)
) ss.
County of Los Angeles)

On December 13, 2007, before me, CONNY B. McCORMACK, Registrar-Recorder/County Clerk of the County of Los Angeles, personally appeared Stan Wisniewski, Director of the Department of Beaches and Harbors, County of Los Angeles, known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity on behalf of which the person(s) acted, executed the instrument.

IN WITNESS WHEREOF, I have here set my hand.

CONN Y B. McCORMACK, Registrar-Recorder/
County Clerk of the County of Los Angeles

By 
Deputy County Clerk



THIS ACKNOWLEDGMENT IS ATTACHED TO THE FOLLOWING DOCUMENT:

Title of document Amendment No. 16

Number of pages 3, including exhibit but not notary

Date of document _____

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EXHIBIT A

Description of Removed Property

All those portions of Parcels 752, 754, 756, 758 and 760, 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 Registrar-Recorder/County Clerk of the County of Los Angeles, within the following described boundaries:

Beginning at the intersection of the northwesterly prolongation of the northeasterly line of Parcel 773 of said Assessor's Map No. 88, with the northwesterly sideline of that certain strip of land, 54 feet wide, known as MINDANAO WAY (private street), as shown on said map; thence southwesterly along said sideline, a distance of 456.91 feet to the beginning of a tangent curve concave to the north and having a radius of 85 feet; thence westerly along said curve an arc length of 49.44 feet to a curve concentric with and 2 feet northerly, measured radially, from that certain 80-foot radius curve in the generally southeasterly boundary of said Parcel 760; thence westerly and southwesterly along said concentric curve an arc length of 47.18 feet to a line parallel with and 100 feet southwesterly, measured at right angles, from the southwesterly line of said Parcel 758; thence northwesterly along said parallel line, a distance of 115.00 feet to the northwesterly line of said Parcel 760; thence northeasterly along the northwesterly lines of said Parcels 760, 758, 756, 754 and 752, a distance of 544.46 feet to said northwesterly prolongation; thence southeasterly along said northwesterly prolongation, a distance of 150.00 feet to the point of beginning.

Containing: 1.840± acres.

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