

5352 S-16

AMENDMENT NO. 16 TO LEASE NO. 5352

PARCEL NO. 13R - MARINA DEL REY

THIS AMENDMENT TO LEASE made this 30th day of

January, 1990.

BY AND BETWEEN

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

AND

VILLA DEL MAR PROPERTIES, a
limited partnership hereinafter
referred to as "Lessee,"

W I T N E S S E T H :

WHEREAS, the parties hereto or their predecessors in interest have, on the seventh day of September, 1961, entered into a lease under which Lessee leased from County that certain real property in the Marina del Rey Small Craft Harbor known as Parcel No. 13R; and

WHEREAS, the lease, as amended, provides that Lessee agrees not to raise its boat slip rental prices above the average rental prices of boat slips within Marina del Rey without the prior approval of the Director; and

WHEREAS, the Lessee wishes to have this provision deleted from the lease; and

WHEREAS, the County is willing to delete the provision from the lease in exchange for the Lessee's installation of

double paned glass in the windows, but not the sliding glass doors of apartments

116B, 114B, 112B, 110B, 102B, 104B, 106B, 108B,
216B, 214B, 212B, 210B, 202B, 204B, 206B, 208B,
316B, 314B, 312B, 310B, 302B, 304B, 306B, 308B,

Villa Del Mar Marina, 13969 Marquesas Way, Marina del Rey, California, and the Lessee's dismissal of its claims against the County in the litigation that is the subject of the Los Angeles Superior Court case No. WEC 100711, entitled Cal Aggie et al. V. County of Los Angeles.

NOW, THEREFORE, in consideration of the mutual promises and covenants of the parties hereto, it is hereby agreed as follows:

1. Subject to satisfactory performance of the obligations assumed in paragraphs 2 and 3 on or before sixty (60) days after a copy of this amendment, signed by the Board of Supervisors, has been delivered to Lessee or such later time as the Director in his sole discretion may allow, Section 16 (Controlled Prices) of the lease is modified in its entirety to read as follows:

"16. CONTROLLED PRICES.

"Lessee shall at all times maintain a complete list or schedule of the prices charged for all goods or services, or combinations thereof, supplied to the public on or from the premises hereby demised, whether the same are supplied by Lessee or by its sublessees, assignees, concessionaires, permittees or licensees.

"Said prices shall be fair and reasonable, based upon the following two (2) considerations:

"First, that the property herein demised is intended to serve a public use and to provide needed facilities to the public at fair and reasonable cost; second, that Lessee is entitled to a fair and reasonable return upon his investment pursuant to this lease.

"In the event that Director notifies Lessee that any of said prices are not fair and reasonable, Lessee shall have the right to confer with Director and to justify said prices. If, after reasonable conference and consultation, Director shall determine that any of said prices are not fair and reasonable, the same shall be modified by Lessee or its sublessees, assignees, concessionaires, permittees or licensees, as directed.

"The Lessee may appeal the determination of the Director to the Board of Supervisors, whose decision shall be final and conclusive. Pending such appeal, the prices fixed by the Director, shall be the maximum charged by the Lessee."

2. Lessee shall install double paned glass (herein "Double Glazed") in the exterior windows but not the glass doors of apartments

116B, 114B, 112B, 110B, 102B, 104B, 106B, 108B,
216B, 214B, 212B, 210B, 202B, 204B, 206B, 208B,
316B, 314B, 312B, 310B, 302B, 304B, 306B, 308B,
Villa Del Mar Marina, 13969 Marquesas Way, Marina del Rey,

California. Each pane of glass to be installed shall be at least one-eighth of an inch thick, and there shall be at least three-eighths of an inch separation between each pane of glass to be installed.

3. Lessee shall dismiss all the legal and equitable claims that it has made against the County in the litigation that is the subject of the Los Angeles Superior Court case No. WEC 100711, entitled Cal Aggie et al. V. County of Los Angeles. The dismissal shall be without prejudice. The County shall file a similar dismissal in the same litigation with respect to the claims it has made against the Lessee and its mortgagee Aetna Life Insurance Company.

4. The obligations assumed in paragraph 2 shall be deemed to have been satisfactorily performed in the absence of any objection by the Director that the work has not been satisfactorily performed within thirty (30) days of the Director's receipt from the Lessee of written notice that the work has been completed and supporting bills, invoices and such other relevant evidence as may be submitted showing its performance. In the event the Director should wish to inspect the work the Lessee agrees to use its best efforts to make the apartments available for inspection by the Director or his designated agent within the thirty (30) day period that the Director has to object that the work has not been satisfactorily performed.

5. If the Director timely objects that the work has not been satisfactorily performed, and the Lessee disagrees, the parties' dispute on the issue shall be heard by arbitration pursuant to the provisions of the California Code of Civil Procedure, Sections 1280 through 1294.2. The parties shall agree upon a single arbitrator, who shall be either a retired Federal or Superior Court Judge or a retired Appellate Court Justice who shall try all issues and report a finding and judgment thereon. If the parties are unable to agree upon an arbitrator, either party may seek to have one appointed by a Judge of the Superior Court of Los Angeles County. The cost of such proceeding shall initially be borne equally by the parties and the prevailing party shall be entitled, in addition to all other costs, to recover its contribution for the cost of the arbitration.

6. The obligation assumed in paragraph 3 shall be deemed to have been satisfactorily performed upon filing with the court a written dismissal of the claims to be dismissed in the litigation.

7. The effective date of this lease amendment shall be the date of its approval by the Los Angeles County Board of Supervisors.

8. All other terms of the lease, as amended, shall remain in full force and effect and are reaffirmed.

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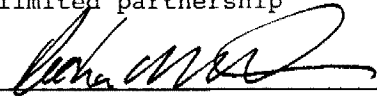
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IN WITNESS WHEREOF, the parties have executed the Amendment, and the County has, by order of its Board of Supervisors caused the Amendment to be subscribed by the Chairman of the Board of Supervisors, and attested by the Clerk of the Board of Supervisors, on the day, month and year of the approval of the Amendment by the Board of Supervisors.

ADOPTED
BOARD OF SUPERVISORS
COUNTY OF LOS ANGELES

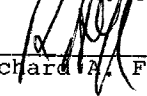
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JAN 30 1990

By 
Richard W. Silver, Gen Partner

By Aspen Marina, Inc., Gen Partner

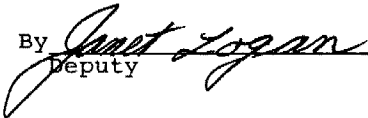
By 
Richard W. Silver, Pres.

By 
Richard A. Franklin, Sect'y

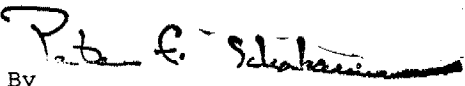

LARRY J. MONTEILH
EXECUTIVE OFFICER

ATTEST:

LARRY J. MONTEILH
Executive Officer-Clerk
of the Board of Supervisors

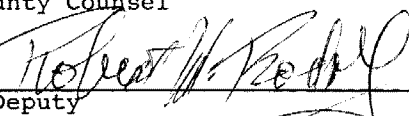
By 
Deputy

THE COUNTY OF LOS ANGELES

By 
Chairman, Board of Supervisors

APPROVED AS TO FORM:

DEWITT W. CLINTON
County Counsel

By 
Deputy

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