

**AMENDMENT NO. 8 TO LEASE NO. 11210****PARCEL NO. 21 - MARINA DEL REY SMALL CRAFT HARBOR****READJUSTMENT OF RENT**

THIS AMENDMENT TO LEASE is made and entered into this 6<sup>th</sup> day of July, 1999 (the "Effective Date").

**BY AND BETWEEN****COUNTY OF LOS ANGELES  
hereinafter referred to as "County",****AND****HOLIDAY MARINAS, INC., a  
California corporation, hereinafter  
referred to as "Lessee".****WITNESSETH:**

WHEREAS, County and Lessee entered into Lease No. 11210 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 21, which leasehold premises (the "Premises") are more particularly described as 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, Section 15 of said Lease provides that as of September 1, 1996, and as of September 1 of every tenth (10<sup>th</sup>) year thereafter (the "Rental Adjustment Date"), the square foot rental, all categories of percentage rentals and liability insurance requirements (the "Adjusted Rentals") 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 the 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 Adjusted Rentals which are to apply for the ten (10) year period commencing on September 1, 1996 (the "1996 Rental Adjustment Date");

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

1. **Square Foot Rental.** Commencing as of the 1996 Rental Adjustment Date, the first Paragraph of Section 12 (SQUARE FOOT RENTAL) of said Lease is deemed amended to read as follows:

"Commencing as of the 1996 Rental Adjustment Date, the annual square foot rental for the whole of the Premises shall be \$145,797. On September 1, 1999 and on September 1 of every third year thereafter (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 the Lessee under the Lease for the immediately preceding three-year period."

2. **Percentage Rental.** Commencing as of the 1996 Rental Adjustment Date, Section 13 (PERCENTAGE RENTALS) of the Lease is deemed amended as follows:

Subsections (b), (c)(i), and (e) of Section 13 (PERCENTAGE RENTALS) are deemed deleted and the following subsections (b), (c)(i), and (e) are correspondingly substituted therefor:

"(b) TWENTY PERCENT (20%) of gross receipts from the rental or other fees charged for the use of dry storage facilities, land side gear lockers, land side storage space, boats, motors, tackle, recreational equipment, tools, equipment, launch and retrieving of small boats and from the sale of live bait."

"(c) (i) (A) SEVEN AND ONE-HALF PERCENT (7 ½%) of gross receipts or other fees charged for the occupancy of structures and other facilities including but not limited to (1) apartments, (2) hotel and/or motel accommodations, (3) house trailers, (4) meeting rooms, (5) rental of land and/or water or facilities for activities not otherwise provided for in this Section such as but not limited to television and/or motion pictures; and (6) parking fees or charges except where such parking fees or charges are collected in conjunction with an activity, the gross receipts from which are required to be reported in a percentage category greater than SEVEN AND ONE-HALF (7 ½%);"

"(c) (i) (B) ELEVEN PERCENT (11%) of gross receipts or other fees charged for offices utilized for banking, financial or investment activities, internal clerical or administrative activities, or business enterprises, real estate, insurance and boat brokerage, legal, medical, engineering, travel agencies, or similar professional services but not to include, however, stores, shops or other commercial establishments, the gross receipts pertaining to which are subject to percentage rentals and specifically required to be reported under the subsections of this Section;"

"(e) (i) For boat brokerage activities, the greater of:

A. FIVE PERCENT (5%) of boat brokerage commission or other fees earned from boat brokerage: or

B. FIFTEEN CENTS (\$0.15) per square foot per month of land side outdoor display area, if any, utilized for the boat brokerage activity plus rent owed, if any, pursuant to subsection (c)(i)(B) of this section 13, for office space utilized for the boat brokerage activity."

"(e) (ii) FIVE PERCENT (5%) of commissions or other fees earned from car rental agencies, marine insurance commissions where the sale of insurance is conducted in conjunction with boat sales, telephone service charges, laundry and dry cleaning commissions and other similar activities where earnings are normally on a commission basis when said activity is approved in advance by Director."

3. **Retroactive Rent and Interest.** The amount owed by Lessee to County representing the difference between (i) the percentage rents payable by Lessee under the rental rates in effect prior to the effectiveness of this Lease Amendment from the 1996 Rental Adjustment Date to the Effective Date and (ii) the sum which is calculated to be due for percentage rent from the 1996 Rental Adjustment Date to the Effective Date based upon the rental adjustments set forth in this Lease Amendment, plus appropriate interest shall be paid by the Lessee to the County in accordance with the existing provisions of Section 15 of the Lease.

4. **Indemnity Clause and Casualty Insurance.** Commencing as of the Effective Date, the second paragraph of Section 26 (INDEMNITY CLAUSE AND CASUALTY INSURANCE) of said Lease is deleted and the following substituted therefor:

"Lessee shall maintain in full force and effect during the term of this Lease comprehensive general liability insurance to be written on a commercial general liability policy form CG OO 01 or its equivalent covering the hazards of premises/operation contractual, independent contractors, advertising, product/completed operations, broad form property damage and personal injury with a combined single limit of not less than \$5,000,000 per occurrence and \$10,000,000 aggregate with no exclusions. The County and the Board of Supervisors, their officers, agents and employees shall be named as additional insureds under such liability insurance policy or policies."

5. **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 its respective obligations under the Lease as amended hereby.

LEGAL DESCRIPTION

Marina Del Rey  
Lease Parcel No. 21 (3rd Amendment)

Parcels 263 to 286 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 easements for sanitary sewer, fire access and harbor utility purposes over those portions thereof designated on said map to be reserved by said county for such purposes.

Also reserving and excepting therefrom unto the County of Los Angeles an easement for drainage purposes in and across that portion of above described parcel of land which lies within the southerly 4 feet of the westerly 12 feet of the easterly 22 feet of said Parcel 285.

DESCRIPTION APPROVED

SEP 18 1962

JOHN A. LAMBIE

County Engineer

BY *Edgar J. Hutchins* DEPUTY

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