

AMENDMENT TO LEASE

THIS AMENDMENT TO LEASE made this 19th
day of MAY, 1965, by and between the County of
Los Angeles, hereinafter referred to as "County," and Lincoln Rose
Corporation, a California corporation, hereinafter referred to as
"Lessee," as assignee of Sandpiper Builders, a California corpora-
tion, and Michael Sims, an individual, a joint venture; WITNESSETH:

WHEREAS, on May 8, 1964, County and the predecessor in
interest of Lessee entered into a lease under the terms of which
County leased to Lessee's predecessor in interest, real property
commonly known as Parcel 5OR, Marina del Rey, for the purpose of
construction, operation and maintenance of a shopping center and
other facilities related and incidental thereto; and

WHEREAS, it is the desire of the parties hereto and in the
public interest to initiate a new schedule for the processing of
plans and specifications for construction and additionally to extend
the planning and construction periods specified in the original
lease in consideration for (1) an accelerated schedule for construc-
tion and opening to public use of certain Phase I improvements; (2)
a substantial increase in the minimum cost of total improvements to
be constructed; and (3) the release, relinquishment and waiver by
Lessee of any and all claims that he may have against County for
any reason up to and including the effective date of this amendment;

NOW, THEREFORE, in consideration of the mutual covenants,
considerations and promises contained herein, it is mutually agreed
by and between the parties hereto as follows:

1. The first paragraph of Section 5 of said lease is
deleted and the following substituted therefor:

"Prior to July 1, 1965, Lessee shall file with Department six (6) sets of schematic plans for complete development of the demised premises by land improvements, the estimated cost of which shall be not less than the sum of One Million Two Hundred and Fifty Thousand Dollars (\$1,250,000). Said schematic plans shall designate a certain portion of the total improvements, to include a supermarket, as Phase I construction, with the remainder of the improvements designated as Phase II construction. The total estimated cost of Phase I improvements shall be not less than \$750,000. After the approval of such schematic plans, Lessee shall diligently prepare and process for Department approval preliminary and final plans and specifications and working drawings for said Phase I construction. Preliminary and final plans for said Phase II construction to complete the improvements specified in approved schematic plans may be submitted to the Department in successive stages at the discretion of Lessee, provided that said final plans and specifications for remaining construction required to meet the minimum total improvement cost of \$1,250,000 shall be submitted to the Department not later than July 1, 1969."

2. Section 6 of said lease is deleted and the following substituted therefor:

"Lessee expressly covenants and agrees that within sixty (60) days after the approval of final plans and specifications for Phase I construction as provided for in Section 5 as amended, Lessee shall in good faith commence construction of the improvements described therein, including required underground laterals for power, light, telephone, television, sewer, water (including fire lines), gas lines and landscaping, in accordance with said approved plans and specifications,

Handwritten initials

and shall diligently prosecute such construction and shall complete the same not later than July 1, 1966; provided that any delay in construction due to fire, earthquake, war, labor dispute, or other event or condition beyond the control of Lessee shall defer the required completion date by the amount of delay attributable to such circumstances as determined by the Director, and the decision of the Director shall be final.

"Failure of Lessee to commence said work within said time or failure to diligently prosecute said work to completion once commenced shall constitute a default of Lessee hereunder.

"Lessee further expressly covenants and agrees that any and all subsequent improvements initiated at the discretion of Lessee in Phase II shall, for the sole purpose of determining the application of full square foot rental under the provisions of Section 12, as amended, be deemed completed by July 1, 1970 regardless of whether said Phase II construction is in existence, under planning or in progress."

3. The first sentence of the third paragraph of Section 12 of said lease is deleted and the following substituted therefor:

"It is understood and agreed that July 1, 1970 is the completion date for all improvements enumerated in Section 5, as amended."

4. The following sentences are added to the third paragraph of Section 12 of said lease:

Handwritten initials: NKA
218

"Notwithstanding the foregoing, the portion of the demised premises to be subject to annual square foot rental shall be not less than 110,000 square feet in area on and after the date for completion of Phase I improvements under the provisions of Section 6, as amended, and not less than 360,000 square feet in area on and after July 1, 1968. The decision of the Director as to whether areas in addition to the abovementioned 110,000 square feet and 360,000 square feet shall be subject to annual square foot rental, based on progressive opening for public use, shall be final."

5. In consideration for the rights granted to Lessee in this amendment, Lessee hereby waives, withdraws, releases and relinquishes any and all claims, suits, causes of action, rights of rescission, or charges against County, its officers, agents or employees which Lessee now has or may have or assert in the future which are based upon any defects in the physical condition of the demised premises and the soil thereon and thereunder, regardless of whether or not said conditions were known at the time of the execution of this instrument.

6. Any and all other terms and conditions in the present agreement shall remain unaffected and in full force during the term of the agreement and any extensions thereof.

IN WITNESS WHEREOF, the COUNTY OF LOS ANGELES, by order of its Board of Supervisors, has caused this amendment to lease to be executed on its behalf by the Chairman of said Board and

Handwritten initials
HAK
CA

attested by the Clerk thereof, and the Lessee has executed this amendment to lease, or caused it to be duly executed, the day, month and year first above written.

Dated May 12, 1965

By Milton G. [Signature]

(CORPORATE SEAL)

By _____

By Lincoln Rose Company

Edward J. Falls
Vice - President

Edward R. Kelly
Secretary

ATTEST: GORDON T. NESVIG, Clerk
of the Board of Supervisors

THE COUNTY OF LOS ANGELES

By Maureen [Signature]
Deputy

By Robert W. [Signature]
Chairman of its Board of
Supervisors

APPROVED AS TO FORM:

HAROLD W. KENNEDY
County Counsel

By James A. Johnson
Deputy

5/10/65