

AMENDMENT NO. 4 TO LEASE FOR PARCEL 50R
MARINA DEL REY

8106

Sup. 7

THIS AMENDMENT TO LEASE made this 24th day of

January, 1967,

BY AND BETWEEN

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

AND

LINCOLN ROSE COMPANY, a California corporation, hereinafter referred to as "Lessee,"

WITNESSETH:

WHEREAS, the parties hereto or their predecessors in interest have, on the eighth day of May, 1964, 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. 50R; and

WHEREAS, said lease contains a provision whereby the Lessee agreed to pay as rent a certain percentage of his gross receipts from various activities conducted on the demised premises; and

WHEREAS, the lease provided twenty-five categories of business activities on account of which a percentage of the gross receipts was required to be paid as rent; and

WHEREAS, the percentage was different for each category; and

WHEREAS, it is the desire of the parties hereto to revise the percentages payable for certain categories of business activities in order to increase the revenue to be derived by the County from the operation of the leaseholds and in order to enable the Lessee to attract onto his demised premises certain types of businesses which at present are not able to operate on the demised premises because of the rent currently being charged; and

WHEREAS, it is also the desire of the parties hereto to clarify certain language in the lease pertaining to percentage rentals; and

APPROVED BY
BOARD OF SUPERVISORS

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WHEREAS, it is the desire of the parties hereto to amend said lease in order to alter certain technical language in the lease for the purpose of making said document more protective to County and Lessee;

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

1. Section 11 (Gross Receipts) is amended by changing the first subparagraph to read as follows:

"The term 'gross receipts' as used in this lease is defined to be all money, cash, receipts, assets, property or other things of value, including but not limited to, gross charges, sales, rentals, fees and commissions made or earned, and all gross sums received or earned by Lessee and all his assignees, sublessees, licensees, permittees or concessionaires, whether collected or accrued, from any business, use or occupation, or any combination thereof, originating, transacted or performed, in whole or in part, on the premises, including but not limited to, rental, the rendition or supplying of services, and the sale of goods, wares or merchandise; less sales and excise taxes applicable thereto, required to be collected by Lessee, his assignees, sublessees, licensees and permittees in connection with the rendering or supplying of services or goods, wares or merchandise. Gross receipts shall not include fees, charges or rentals paid to a Lessee by a sublessee where the gross receipts of such sublessee are reported and subject to the percentage rental schedule set forth in Section 13."

2. Section 13 (Percentage Rentals) is hereby deleted in its entirety and the following substituted therefor:

"The square foot rental agreed upon in Section 12 is a minimum rental, payable in lawful money of the United States. The money received as square foot rental for any calendar month shall be applied to the payment of the percentage rental for said calendar month as provided for in this Section 13.

"Within fifteen (15) days after the close of each and every calendar month of the term hereof, Lessee shall pay to County a sum in like money, less the amount of the monthly installment of annual square foot rental previously paid for said calendar month under Section 12, equal to the total of the following for said previous calendar month:

- "I TEN Per Cent (10%) of the gross rental income derived by lessee from the occupancy of retail stores, including specialty and service shops;
- "II SEVEN AND ONE-HALF Per Cent (7-1/2%) of the gross rental income derived by lessee from the occupancy of all office space, guest rooms, meeting rooms and other similar non-retail areas;
- "III THREE Per Cent (3%) of gross receipts from the sale of food or food products and alcoholic or other beverages served on the demised premises or prepared on the premises and served off the premises when food sale is the primary purpose;
- "IV FIVE Per Cent (5%) of gross receipts from all other activities carried on on said premises.

"Lessee further covenants and agrees that the occupancy of areas pursuant to subsection I hereof, and from subsection II when applicable, will be at a rental rate not less than the following schedule and that said following schedule will also be used for reporting any income by lessee derived pursuant to the definition of gross receipts contained in Section 11 hereinbefore and not otherwise reported:

- "(a) TWENTY Per Cent (20%) of gross receipts from the rental or other fees charged for the use of boat slips, anchorages, moorings, dockside gear lockers or storage space, and such other

facilities and services ancillary thereto as are provided in common to all tenants;

"(b) TEN Per Cent (10%) of gross receipts from the dry storage, launching, or retrieving of small boats, and from rental of landside gear lockers or storage space;

"(c) SEVEN AND ONE-HALF Per Cent (7-1/2) of gross receipts from fees, charges or rentals for occupancy of structures including apartment units, hotel or motel accommodations, house trailers, and offices or similar space utilized for banking, financial, or investment activities; internal clerical or administrative activities of business enterprises; real estate and insurance brokerage; or the rendering of legal, medical, engineering, or similar professional services; but excepting stores, shops or other commercial establishments the gross receipts pertaining to which are subject to percentage rentals and specifically required or authorized to be reported under any other subparagraphs of this section;

"(d) ONE Per Cent (1%) of gross receipts from the sale of new or used boats, boat trailers, house trailers and trailer cabanas; said gross receipts shall include all credits given for used items taken in trade as part payment for new items, as reflected in the bills of sale, but the trade-in allowance for a used item taken in trade may be deducted from the subsequent sale price of said used item if said used item is sold within 120 days of the date of the bill of sale which established said trade-in allowance.

"(e) FIVE Per Cent (5%) of gross receipts from boat brokerage and from marine insurance commissions where the sale of insurance is conducted in