

6051 SUPPLEMENT 5

AMENDMENT NO. 5 TO LEASE NO. 6051
PARCEL NO. 65R - MARINA DEL REY

RENEGOTIATION OF RENT

THIS AMENDMENT TO LEASE made and entered into this 18th
day of October, 1977,

BY AND BETWEEN COUNTY OF LOS ANGELES, hereinafter
referred to as "COUNTY",
AND THE REGENTS OF THE UNIVERSITY
OF CALIFORNIA, hereinafter
referred to as, "LESSEE,"

W I T N E S S E T H:

WHEREAS, on August 29, 1962, Lessee and County entered into a lease and agreement under the terms of which County leased to Lessee that certain real property located in the Marina del Rey and commonly known as Parcel 65R; and

WHEREAS, Section 15 of said lease provides that the square foot and percentage rentals set forth therein shall apply and be in effect for the first five (5) years of the term thereof and at the end of each ten (10) year period thereafter said rentals shall be readjusted in accordance with the standards of fair market value; and

WHEREAS, said Section 15 further provides that such readjustment shall be accomplished by agreement of the parties, and in the event such agreement cannot be reached, the readjustment shall be determined by a board of three (3) real estate appraisers in the manner set forth at length in said Section 15: and

WHEREAS, the parties hereto have arrived at an agreement upon the readjustment of said rents without the necessity of arbitration by real estate appraisers; and

WHEREAS, Section 7 (RENTAL PAYMENT SECURITY) of said lease provides for lessee to maintain on deposit with the County, three (3) months' rent; and

WHEREAS, Lessee is an institution of the State of California, thus obviating the need for a guarantee;

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

1. Section 7 (RENTAL PAYMENT SECURITY) of said lease, as amended, is hereby deleted.

2. The rental provided for in Section 12 of the lease shall remain in full force and effect until the next renegotiation period provided for in Section 15 of this lease.

3. County and Lessee hereby acknowledge that the rentals provided for by this amendment constitute the fair market rental value of the leasehold interest created by this lease and agreement as of the effective date of this amendment. Lessee and County further waive any and all rights they may have to determination of said fair market rental value by a board of real estate appraisers as set forth in paragraphs 2, 3 and 4 of Section 15 of this lease.

4. This amendment shall be effective on March 1, 1977.

5. Every other term and condition contained in said lease and agreement shall remain in full force and effect and is hereby reaffirmed.

IN WITNESS WHEREOF, County has, by order of its Board of Supervisors, caused this amendment to lease to be subscribed by the

Chairman of said Board and attested by the Clerk thereof, and the Lessee has executed the same the day and year first hereinabove written.

THE REGENTS OF THE UNIVERSITY OF CALIFORNIA

BY _____

BY Elizabeth O. Hansen

ASSOCIATE SECRETARY

ATTEST:

JAMES S. MIZE, Clerk of the Board of Supervisors

By Frances Sanders
Deputy



APPROVED AS TO FORM

JOHN H. LARSON
County Counsel

By Bennett
Deputy

THE COUNTY OF LOS ANGELES

BY Edo Edelman
Chairman, Board of Supervisors

STATE OF CALIFORNIA)
County of Los Angeles) ss

On this 20th day of October, A.D., 19 77, before me JAMES S. MIZE, Executive Officer, Clerk of the Board of Supervisors of the County of Los Angeles, State of California, residing therein, duly commissioned and sworn, personally appeared

EDMUND D. EDELMAN

known to me to be the Chairman of the Board of Supervisors of the County of Los Angeles and the person who executed the within instrument on behalf of the County therein named, and acknowledged to me that such County executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year of this certificate first above written.

JAMES S. MIZE, Executive Officer — Clerk of the Board of Supervisors

By Frances Sanders
Deputy



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