

6051
SUPPLEMENT 8

AMENDMENT NO. 8 TO LEASE NO. 6051

PARCEL NO. 65R - MARINA DEL REY SMALL CRAFT HARBOR

READJUSTMENT OF RENT

THIS AMENDMENT TO LEASE is made and entered into this 1st day of February, 2000 (the "Effective Date").

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".

WITNESSETH:

WHEREAS, County and Lessee entered into Lease No. 6051 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 65R, 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 March 1, 1967, and as of March 1st of every tenth (10th) year thereafter (the "Rental Adjustment Date"), the minimum annual rent and all categories of percentage 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, Section 26 of the Lease provides that the amounts of casualty insurance required to be maintained by Lessee by said Section shall be subject to renegotiation at the same time and in the same manner as the amounts of rent to be adjusted under the Lease; and

WHEREAS, the parties hereto have determined that there shall be no adjustment to any category of percentage rental and have reached agreement with respect to the minimum annual rent and the amounts of casualty insurance which are to apply for the ten (10) year period commencing on March 1, 1997 (the "1997 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 1997 Rental Adjustment Date, the first Paragraph of Section 12 (SQUARE FOOT RENTAL) of said Lease is deemed amended to read as follows:

"The total annual rental for the use of the Premises for each of the first five consecutive years of the 10-year period commencing with the 1997 Rental Adjustment Date shall be TEN THOUSAND EIGHT HUNDRED DOLLARS (\$10,800). The total annual rent for the use of the Premises for each of the remaining years of the readjustment period commencing March 1, 2002, shall be Ten Thousand Eight Hundred Dollars (\$10,800) adjusted for any positive percentage change in the All Urban Consumers, All Items index of the Los Angeles, Riverside, Orange County Consumer Price Index (1982 - 1984 =100), published by the United States Department of Labor, Bureau of Labor Statistics (the "Index"). In order to determine the percentage change in the Index, the figure shown on the Index published for a date on or most recently before March 1, 1997 (the "Beginning Index"), shall be subtracted from the Index published on or most recently before March 1, 2002. The difference shall be divided by the figure shown on the Beginning Index, and that result shall be the percentage change. If the percentage change in the Index is positive, it shall be multiplied by Ten Thousand Eight Hundred Dollars (\$10,800), and the resultant figure shall be added to Ten Thousand Eight Hundred Dollars (\$10,800), with the sum of these two figures being the total annual rent for each of the remaining five years commencing March 1, 2002. However, if there is no percentage change in the Index or if the percentage change in the Index is negative, the adjustment just described shall not be made, and the total annual rent shall remain fixed at Ten Thousand Eight Hundred Dollars (\$10,800)."

2. 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 00 01, or its equivalent, covering the hazards of premises/operations, contractual, independent contractors, advertising, product/completed operations, broad form property damage and personal injury with a combined single limit of not less than \$3,000,000 per occurrence and \$5,000,000 aggregate. 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. Alternatively, Lessee may provide a program of self-insurance reasonably satisfactory to the County.

3. Retroactive Rent. The amount owed by Lessee to County representing the difference between (i) annual rent payable by Lessee under the rental rate in effect prior to the effectiveness of this Lease Amendment from the 1997 Rental Adjustment Date to the Effective Date and (ii) the annual rent payable from the 1997 Rental Adjustment Date to the Effective Date based upon the

rental adjustment set forth in this Lease Amendment shall be paid by the Lessee to the County within 30 days of the Effective Date

4. 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.

IN WITNESS WHEREOF, County has, by order of its Board of Supervisors, caused this Amendment to Lease to be subscribed by the Chair of said Board and attested by the Clerk thereof, and the Lessee has executed the same.

LESSEE:

THE REGENTS OF THE UNIVERSITY OF CALIFORNIA

By: W Brandt
WAYNE BRANDT
INTERIM DIRECTOR
UCLA REAL ESTATE

By: _____

COUNTY OF LOS ANGELES

By: Gloria Molina
Chair, Board of Supervisors

ATTEST:

~~XXXXXXXXXX~~ VIOLET VARONA-LUKENS
Executive Officer-Clerk of
the Board of Supervisors

By: Janice E. Smith
Deputy



APPROVED AS TO FORM:

Lloyd W. Pellman,
County Counsel

By: Richard Weiss
Deputy

ADOPTED
BOARD OF SUPERVISORS
COUNTY OF LOS ANGELES

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FEB 1 2000

Violet Varona-Lukens
VIOLET VARONA-LUKENS
EXECUTIVE OFFICER