

RECORDING REQUESTED BY:

AFTER RECORDING, RETURN TO:

County of Los Angeles
Department of Beaches and Harbors
Attn: Ted Reed, Director
13837 Fiji Way
Marina Del Rey, CA 90292

SECOND AMENDMENT TO THE AMENDED
AND RESTATED LEASE (HOTEL PARCEL),
NO. 55623, PARCEL 125R MARINA DEL REY
SMALL CRAFT HARBOR

This Second Amendment is made by and between J. H. SNYDER COMPANY, A California Limited Partnership ("Snyder"), and the COUNTY OF LOS ANGELES ("County"), who agree as follows:

1. Snyder is the current lessee as successor by assignment to the interest of MDP, LTD., a California corporation ("MDP"), the signatory lessee, under that certain Amended and Restated Lease (Hotel Parcel), No. 55623, dated November 7, 1986, by and between County, as lessor, and MDP as lessee, as first amended effective December 8, 1986 (collectively, the "Hotel Parcel Lease"). The Hotel Parcel Lease affects the property described in Exhibit F (the "Hotel Parcel") attached to that certain "First Amendment to the Amended and Restated Lease (Improved Parcel), No. 55624, and the Amended and Restated Lease (Hotel Parcel), No. 55623, Parcel 125R Marina Del Rey Small Craft Harbor," dated as of December 8, 1986 (the "First Amendment"). The Hotel Parcel is also described in Exhibit 1 attached hereto and incorporated herein.

2. A Memorandum of the Hotel Parcel Lease was recorded in the office of the Los Angeles County Recorder on December 2, 1986, as Instrument No. 86-1664633, Los Angeles County Official Records. The First Amendment was recorded in the office of the Los Angeles County Recorder on December 9, 1986, as Instrument No. 86-1703714, Los Angeles County Official Records. A Memorandum of the instrument by which Snyder became Lessee was recorded on December 9, 1986, as Instrument No. 86-1703720, Los Angeles County Official Records.

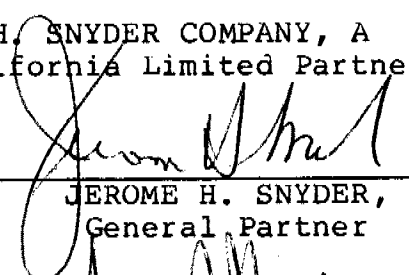
3. The legal descriptions in the Hotel Parcel Lease are hereby amended such that the word "and" in the first line of the legal descriptions for both the Improved Parcel (contained in Exhibit E to the First Amendment) and for the Overall Property (contained in Exhibit D to the First Amendment) is changed to the word "to." References in the Hotel Parcel Lease to the Overall Property and to the Improved Parcel shall be to the legal descriptions as so modified.

DATED: May 8, 1987.

SNYDER:

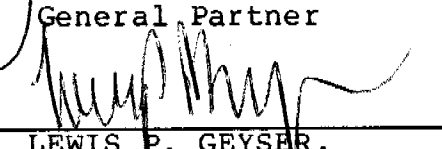
J. H. SNYDER COMPANY, A
California Limited Partnership

By




JEROME H. SNYDER,
General Partner

By



LEWIS P. GEYSER,
General Partner

By



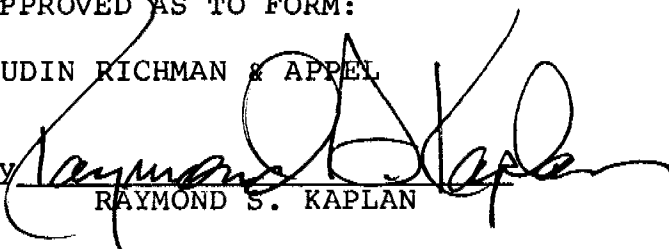
MILTON SWIMMER,
General Partner

- AND -

APPROVED AS TO FORM:

RUDIN RICHMAN & APPEL


By


RAYMOND S. KAPLAN

COUNTY:

COUNTY OF LOS ANGELES

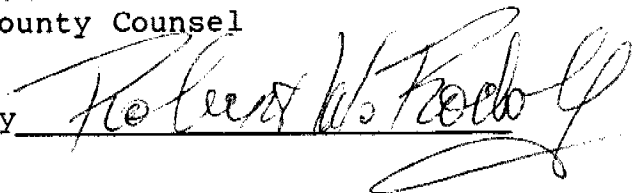
By


TED REED, Director
Department of Beaches and
Harbors

APPROVED AS TO FORM:

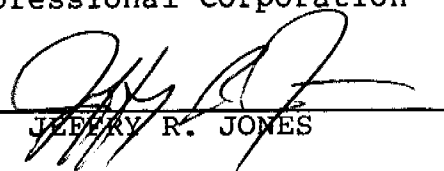
DeWITT CLINTON
County Counsel

By



McDONOUGH, HOLLAND & ALLEN
A Professional Corporation

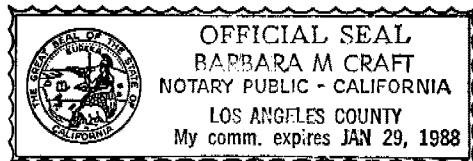
By


JEFFERY R. JONES

STATE OF CALIFORNIA)
COUNTY OF *Los Angeles*) ss.

On this 27th day of May, in the year 1987, before me, the undersigned, a Notary Public in and for said State, personally appeared JEROME H. SNYDER, personally known to me or proved to me on the basis of satisfactory evidence to be the person who executed the within instrument as General Partner of J.H. SNYDER COMPANY, the limited partnership therein named, and acknowledged that he executed it.

WITNESS my hand and official seal.



Barbara M. Craft
Notary Public in and for said State

STATE OF CALIFORNIA)
COUNTY OF *Los Angeles*) ss.

On this 27th day of May, in the year 1987, before me, the undersigned, a Notary Public in and for said State, personally appeared LEWIS P. GEYSER, personally known to me or proved to me on the basis of satisfactory evidence to be the person who executed the within instrument as General Partner of J.H. SNYDER COMPANY, the limited partnership therein named, and acknowledged that he executed it.

WITNESS my hand and official seal.



Barbara M. Craft
Notary Public in and for said State

STATE OF CALIFORNIA)
COUNTY OF *Los Angeles*) ss.

On this 27th day of May, in the year 1987, before me, the undersigned, a Notary Public in and for said State, personally appeared MILTON I. SWIMMER, personally known to me or proved to me on the basis of satisfactory evidence to be the person who executed the within instrument as General Partner of J.H. SNYDER COMPANY, the limited partnership therein named, and acknowledged that he executed it.

WITNESS my hand and official seal.



Barbara M. Craft
Notary Public in and for said State

STATE OF CALIFORNIA)
COUNTY OF *Los Angeles*) ss.

On this 4th day of June, in the year 1987, before me, the undersigned, a Notary Public in and for said State, personally appeared TED REED, personally known to me or proved to me on the basis of satisfactory evidence to be the person who executed the within instrument as Director, Department of Beaches and Harbors for the COUNTY OF LOS ANGELES, and acknowledged that he executed it.

WITNESS my hand and official seal.



Shirley Ravaud
Notary Public in and for said State

SECOND AMENDMENT TO THE SECOND AMENDED
AND RESTATED LEASE (IMPROVED PARCEL) NO. 55624
PARCEL 125R - MARINA DEL REY

THIS AMENDMENT TO LEASE (the "Amendment") is made and entered into this first day of August, 1992 (the "Effective Date"),

BY AND BETWEEN

COUNTY OF LOS ANGELES, herein-after referred to as "County,

AND

MARINA CITY CLUB, L.P. fka
J. H. SNYDER CO., A California
Limited Partnership, hereinafter
referred to as "Lessee"

W I T N E S S E T H:

WHEREAS, the parties have entered into Lease No. 55624. as amended by the first amendment thereto (collectively, the "Lease), under the terms of which County leased to the Lessee real property located in the Marina del Rey Small Craft Harbor, County of Los Angeles, State of California, known as Parcel 125R (Improved Parcel) (the "Premises"), and the Lessee uses the Premises for various uses, among which is a commercial recreation, social and dining club use known as the Marina City Club (the "Club"); and

WHEREAS, the Club's dues are currently subject to a 15% percentage rent rate under the terms of the Lease, that is also applicable to the Club's initiation fees and assessments; and

WHEREAS, this rate is to be reset on July 30, 1993, in accordance with a rent readjustment process prescribed in the Lease; and

WHEREAS, the parties have agreed that in view of consistent operating losses from the Club, it would be appropriate to reset this rate pursuant to this rent readjustment process for an earlier date than scheduled for the Club's dues and initiation fees; and

WHEREAS, agreement has now been reached on a new rate of 6% for the Club's dues and initiation fees and the date for its commencement;

NOW, THEREFORE, in consideration of the mutual agreement, covenants and conditions contained herein, the parties, and each of them agree that the Lease is hereby amended as follows:

1. Percentage Rent.

1.01. Club Dues and Initiation Fees.

Notwithstanding subsection 5.08.D(13) of the Lease, or any other provision of the Lease that may be inconsistent with the percentage rent set forth in this paragraph of the Amendment, the Lessee shall pay percentage rent on the Club's dues and initiation fees at the rate of 6%.

1.02. Effective Date. Notwithstanding subsection 5.10.A. of the Lease, or any other provision of the Lease that may be inconsistent with the date set forth in this paragraph of the Amendment, the first date for payment of the new percentage rent on the Club's dues and initiation fees shall be August 1, 1992.

1.03. Renegotiation Date. Notwithstanding subsection 5.10.A. of the Lease, or any other provision of the Lease that may be inconsistent with the date set forth in this paragraph of the Amendment, the next "Renegotiation Date", as that term is defined in the Lease, to reset the

percentage rent rate on the Club's dues and initiation fees shall be July 30, 2003.

2. Miscellaneous.

2.01 Reaffirmation. 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 acknowledges their respective obligations under the Lease as amended hereby.

MARINA CITY CLUB, L.P., fka
J. M. SNYDER COMPANY, A
California Limited Partnership

By [Signature]
J. H. Snyder
General Partner

ATTEST:

LARRY J. MONTEILH
Executive Officer-Clerk
of the Board of Supervisors



By [Signature]
Deputy

APPROVED AS TO FORM:

THE COUNTY OF LOS ANGELES

DEWITT W. CLINTON
County Counsel

By [Signature]
Chairman, Board of Supervisors

By [Signature]
Deputy

ADOPTED
BOARD OF SUPERVISORS
COUNTY OF LOS ANGELES

57

SEP 15 1992

[Signature]
LARRY J. MONTEILH
EXECUTIVE OFFICER

REVISION AUGUST 17, 1992
 =====
 REALLOCATION OF CLUB COST

MARINA CITY CLUB
 ESTIMATED OVERALL ALLOCATION OF OPERATING BUDGET
 ANNUALIZED BUDGET

TO BE USED IN DETERMINING UNIT MAINTENANCE FEES FOR INDIVIDUAL CONDOMINIUM SUBLEASEES

TOTAL ESTIMATED COSTS	MARINA FACILITY ALLOC.	%	CLUB FACILITY ALLOC.	%	RETAIL LEASES ALLOC.	%	PROMENADE 101 UNITS ALLOC.	%	ALLOCATION LEASEHOLD 600 UNITS ALLOC.	%	BUDGET FOR 600 & 101 UNITS (ALLOC. ONLY)
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COST CATEGORY												
ADMINISTRATION												
OFFICE EXPENSE	94,900	0	0.0%	0	0.0%	0	0.0%	12,717	13.4%	82,183	86.6%	94,900
MANAGEMENT FEES	126,180	0	0.0%	0	0.0%	0	0.0%	16,908	13.4%	109,272	86.6%	126,180
TELEPHONE SERVICE	22,000	0	0.0%	0	0.0%	0	0.0%	2,948	13.4%	19,052	86.6%	22,000
LEGAL	20,000	0	0.0%	0	0.0%	0	0.0%	2,680	13.4%	17,320	86.6%	20,000
TOTAL ADMINISTRATION	263,080	0	0.0%	0	0.0%	0	0.0%	35,253	13.4%	227,827	86.6%	263,080

PAYROLL

MANAGEMENT PERSONNEL	150,300	0	0.0%	0	0.0%	0	0.0%	20,140	13.4%	130,160	86.6%	150,300
ACCOUNTING PERSONNEL	0	0	0.0%	0	0.0%	0	0.0%	0	13.4%	0	86.6%	0
MAINTENANCE	391,500	0	0.0%	0	0.0%	0	0.0%	52,461	13.4%	339,039	86.6%	391,500
GROUPS PERSONNEL	108,500	5,425	5.0%	0	0.0%	10,850	10.0%	12,380	11.4%	79,845	73.6%	92,225
PAINTERS	80,000	1,600	2.0%	0	0.0%	3,200	4.0%	10,083	12.6%	65,117	81.4%	75,200
CUSTODIANS	432,000	8,640	2.0%	0	0.0%	6,480	1.5%	55,875	12.9%	361,005	83.6%	416,880
RESIDENT SERVICES	52,700	0	0.0%	0	0.0%	0	0.0%	7,062	13.4%	45,638	86.6%	52,700
SHIPPING & RECEIVING	22,700	0	0.0%	0	0.0%	0	0.0%	3,042	13.4%	19,658	86.6%	22,700
KEY CONTROL	20,300	0	0.0%	0	0.0%	0	0.0%	2,720	13.4%	17,580	86.6%	20,300
LANDSCAPING	72,500	1,450	2.0%	0	0.0%	2,900	4.0%	9,118	12.6%	59,032	81.4%	68,150
PURCHASING	0	0	0.0%	0	0.0%	0	0.0%	0	13.4%	0	86.6%	0
SECURITY	0	0	0.0%	0	0.0%	0	0.0%	0	13.4%	0	86.6%	0
COMMUNICATIONS	34,800	696	2.0%	0	0.0%	0	0.0%	4,562	13.1%	29,542	84.9%	34,104
TOTAL PAYROLL	1,365,300	17,811	1.3%	0	0.0%	23,430	1.7%	177,443	12.9%	1,146,616	83.9%	1,324,059