

AMENDMENT NO. 1 TO LEASE NO. 14404
(PARCEL 145 - MARINA DEL REY)

and

AGREEMENT TERMINATING LEASE NO. 16349
(PARCEL 146 - MARINA DEL REY)

THIS AMENDMENT TO LEASE made and entered into this 23RD
day of March, 1971

BY AND BETWEEN COUNTY OF LOS ANGELES, hereinafter
referred to as "County",
AND INTERSTATE PROPERTIES, a limited
partnership, and REAL PROPERTY
MANAGEMENT, INC., a California
corporation, a joint venture

WITNESSETH:

WHEREAS, the County and Lessee entered into a lease on
December 31, 1968, designated Lease Number 14404 under the terms
of which County leased certain premises commonly known as Parcel 145,
Marina del Rey Small Craft Harbor, which premises consist of a total
of 87,554 square feet and are more particularly described in Exhibit
"A" attached to said Lease (hereinafter referred to as "Parcel 145");
and

WHEREAS, the County and the predecessors in interest of
Lessee entered into a lease on May 26, 1970 designated Lease No.
16349 under the terms of which County leased certain premises com-
monly known as Parcel 146, Marina del Rey Small Craft Harbor, which
premises consist of a total of 2,640 square feet and are more par-
ticuarly described in Exhibit "A" attached to said lease (hereinafter
referred to as "Parcel 146"); and

WHEREAS, said parcels are under the common leasehold interest
of said Lessee; and

WHEREAS, it is in the best interest of the County and Lessee
that said Parcel 145 and Parcel 146 be combined into one parcel in
order that the construction of improvements contemplated by Lessee
be developed as a single integrated unit and in order that the admin-
istrative procedures of both parties be simplified; and

WHEREAS, the basic terms and conditions of Lease No. 14404 (Parcel 145) and Lease No. 16349 (Parcel 146) are essentially the same with certain exceptions; and

WHEREAS, the terms and conditions of Lease No. 14404 (Parcel 145) and Lease No. 16349 (Parcel 146) require commencement of construction by a date certain; and

WHEREAS, to the extent the terms and conditions of the leases vary from each other, Lessee desires and agrees to fully comply and abide with those terms and conditions most favorable to County; and

WHEREAS, in order that the parcels may be fully combined and effectively brought under one lease agreement, it is necessary that this existing Lease No. 14404 (currently applicable to Parcel 145, Marina del Rey) be amended in several respects; and

WHEREAS, it is in the best interest of the County and Lessee that the lease also be amended extending the date for commencement of construction;

NOW, THEREFORE, in consideration of the mutual covenants, conditions and promises contained hereinbelow, the parties, and each of them, do agree as follows:

1. Lease No. 14404 now applicable only to Parcel 145 shall hereafter be fully applicable to that real property located in Marina del Rey Small Craft Harbor known as Parcel 146 and previously leased pursuant to the terms of the aforementioned Lease No. 16349.

2. That leasehold estate known as Parcel 146 created and otherwise previously covered by Lease No. 16349, is hereby combined with the leasehold estate covered by Lease No. 14404, and the former is thereby extinguished and superseded. The combined leasehold estate consisting of a total of 90,194 square feet legally described in Exhibit "A" attached hereto and incorporated herein by reference shall henceforth be known as Parcel 145R. (Reference hereinafter to "the Lease" or to "Sections" thereof shall be deemed to mean or refer to Lease No. 14404 applicable to Parcel 145R.)

3. Insofar as the first three paragraphs of Section 3 (PURPOSE OR USE OF PROPERTY) of the Lease limit the permissible and other uses of the leasehold and otherwise regulate construction thereon, said provisions are to be deemed applicable only to that portion of the combined leasehold formerly known as Parcel 145. It is further understood and agreed that said Section 3 of the Lease No. 14404 shall be further amended by inserting the following language immediately preceding the third paragraph of said Section:

"That portion of the combined leasehold formerly known as Parcel 146 shall be used only and exclusively for construction, operation, and maintenance of parking and ancillary landscaping and such other related uses and purposes incidental thereto as are specifically approved and for no other purposes whatsoever without the written approval of County; the uses and purposes above listed are set forth to define the maximum contemplated scope of permissible uses and purposes, and their enumeration is not intended to be authorization for any specific use or purpose."

4. Section 6A (TERMINATION OF THE LEASE IN THE EVENT OF FAILURE TO PERFORM CERTAIN COVENANTS AND CONDITIONS) is hereby amended by deleting the date in the eighth line of the first paragraph and inserting in lieu thereof "the first day of July, 1971."

5. Section 7 (RENTAL PAYMENT SECURITY) is hereby deleted in its entirety and the following substituted therefor:

"7. SECURITY DEPOSIT.

"County hereby acknowledges receipt from Lessee of the sum of THIRTEEN THOUSAND ONE HUNDRED SIXTY AND 10/100 DOLLARS (\$13,160.10). This sum shall be retained by County as a security deposit to cover delinquent rent and any other financial obligations of the Lessee under this lease, and shall be so applied at the discretion of County.

"In the event all or any part of said sum so applied against any rent or other financial obligations of lessee due and unpaid, the lessee shall immediately reimburse the County an amount equal to that portion of the security deposit applied by County so that at all times during the life of this lease said full security deposit shall be maintained with County. Failure to maintain the full amount of said security deposit may constitute an event of default as provided for in Section 21. Upon forfeiture or termination of this lease, any portion of said deposit due the lessee shall be returned.

"At any time subsequent to the first five (5) years of the term of this lease, lessee may substitute for said cash security deposit a corporate surety bond issued by a surety company licensed to transact business in the State of California, or such other bond or written undertaking satisfactory to County, in an amount equal to said deposit."

6. Section 12 (SQUARE FOOT AND HOLDING RENTALS) is hereby deleted in its entirety and the following substituted therefor:

"12. SQUARE FOOT RENTAL

"The annual square foot rental for the whole of the demised premises shall be a total of FIFTY-TWO THOUSAND SIX HUNDRED FORTY AND 36/100 DOLLARS (\$52,640.36).

"Lessee shall pay to County said rental in twelve (12) equal monthly installments. Said installments shall be due and payable in advance on the first day of each calendar month.

7. Any and all other terms, conditions, and covenants set forth in said Lease not specifically superseded or altered by this Amendment and Agreement are hereby reaffirmed in their entirety, and it is understood and agreed that all such other terms, condi-

tions, and covenants set forth in said Lease are to be fully applicable to the whole of the combined demised premises (herein redesignated Parcel 145R) including that portion formerly known as Parcel 146 except as hereinabove specifically provided.

8. The effective date of this Amendment and Agreement is the first day of the month following execution of this document by the Chairman of the Board of Supervisors.

IN WITNESS WHEREOF, THE COUNTY OF LOS ANGELES, by order of its Board of Supervisors, has caused this Amendment to Lease and Agreement to be executed on its behalf by the Chairman of said Board and attested by the Executive Officer-Clerk thereof, and the Lessee has executed this Amendment to Lease and Agreement, or caused it to be duly executed, the day, month and year first above written.



ATTEST:

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

By Violet Mack
Deputy

APPROVED AS TO FORM:

JOHN D. MAHARG
County Counsel

By [Signature]
Deputy

ADOPTED
BOARD OF SUPERVISORS
COUNTY OF LOS ANGELES

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MAR 23 1971

[Signature]
JAMES S. MIZE
EXECUTIVE OFFICER

INTERSTATE PROPERTIES, a limited partnership

By [Signature]
IRVIN CODRON, General Partner

AND

REAL PROPERTY MANAGEMENT, INC.,
A California corporation

By [Signature]
ABRAHAM M. LURIE, President

By [Signature]
MENDEL E. FINK, Asst. Secretary

a joint venture

COUNTY OF LOS ANGELES

By [Signature]
Chairman, Board of Supervisors