

OFFICE OF THE CITY ATTORNEY
CHARLES PARKIN, City Attorney
411 West Ocean Boulevard, 9th Floor
Long Beach, CA 90802-4664

1 FIRST AMENDMENT TO LEASE NO. 35335

2 **35335**

3 THIS FIRST AMENDMENT TO LEASE NO. 35335 (this "Amendment") is
4 made and entered into in duplicate as of December 1, 2020, pursuant to minute order
5 adopted by the City Council of the City of Long Beach at its meeting of November 17,
6 2020, by and between the CITY OF LONG BEACH, a municipal corporation ("City"), and
7 LGB CA Holdings, LLC, dba Ross Aviation – Long Beach, a Delaware limited liability
8 company ("Lessee").

9 WHEREAS, City and Lessee entered into that certain Lease No. 35335
10 dated as of July 25, 2019 (the "Lease"); and

11 WHEREAS, City and Lessee desire to amend the Lease to, among other
12 things, reflect a retroactive deferment of monthly rent and provide for a deferred rent
13 payment plan;

14 NOW, THEREFORE, City and Lessee agree as follows:

15 1. Deferred Monthly Rent. The Monthly Rent in effect as of June 1,
16 2020 (as determined in accordance with Section 5 of the Lease) is \$41,692. Effective
17 June 1, 2020, and continuing thereafter for three (3) months, one hundred percent
18 (100%) of the Monthly Rent shall be deferred, resulting in a total deferred rent amount
19 equal to \$125,076 ("Deferred Rent Amount"). Beginning on September 1, 2020, Lessee
20 shall (i) have no further right to defer Monthly Rent or any portion thereof, and (ii) begin
21 making six (6) equal monthly payments of the Deferred Rent Amount as shown on the
22 Rent Schedule attached and incorporated herein as Schedule 1 ("Rent Schedule"), and
23 such payments shall otherwise be paid in accordance with and subject to provisions of
24 the Lease regarding payment of Monthly Rent. The Deferred Rent Amount shall not
25 accrue interest, nor shall Lessee incur any late fees in connection therewith, provided
26 that all rental payments are made as required by the Rent Schedule and Lessee is not
27 otherwise in default under the Lease.

28 2. Monthly Rent Adjustment. Section 5.2.2 of the Lease is amended so

1 that the Monthly Rent attributable to Parcel A and Parcel B shall be adjusted to a fair
2 market rental rate effective August 1, 2021 in lieu of an adjustment on August 1, 2020.
3 All other rental adjustment dates required by the Lease remain in full force and effect and
4 shall not be amended by this Amendment.

5 3. Term. The term of the Lease shall be extended by one (1) year so
6 that the expiration date shall be July 31, 2051, subject to the Lease Term Reduction
7 Options specified in the Lease.

8 4. Binding Effect. Except as amended by this Amendment, the Lease
9 remains unchanged and in full force and effect.

10 5. Entire Agreement, Counterparts. This Amendment constitutes the
11 entire agreement between the parties with respect to the subject matter hereof, and may
12 not be modified except in writing signed by both parties. This Amendment may be
13 executed in counterparts, each of which when taken together shall constitute the entire
14 agreement.

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IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the day and year first above written.

LGB CA HOLDINGS, LLC, a Delaware limited liability company

Feb 8, 2021

By [Signature]
Name John C. Farmer
Title Chief Operating Officer

"Lessee"

CITY OF LONG BEACH, a municipal corporation

March 25, 2021

By [Signature]
City Manager
EXECUTED PURSUANT
TO SECTION 301 OF
THE CITY CHARTER

"City"

This First Amendment to Lease No. 35335 is approved as to form on March 3, 2021.

CHARLES PARKIN, City Attorney
By [Signature]
Deputy

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SCHEDULE 1

**RENT DEFERRAL AND REPAYMENT
(June 1, 2020 through February 28, 2021)**

	Monthly Base Rent	Monthly Rent Payment Due	*Deferred Rent as Additional Payment	<i>Total Monthly Rent Payment</i>
Jun-20	*\$41,692	\$0		\$0
Jul-20	*\$41,692	\$0		\$0
Aug-20	*\$41,692	\$0		\$0
Sep-20	\$41,692	\$41,692	\$20,846	\$62,538
Oct-20	\$41,692	\$41,692	\$20,846	\$62,538
Nov-20	\$41,692	\$41,692	\$20,846	\$62,538
Dec-20	\$41,692	\$41,692	\$20,846	\$62,538
Jan-21	\$41,692	\$41,692	\$20,846	\$62,538
Feb-21	\$41,692	\$41,692	\$20,846	\$62,538
Total	\$375,228	\$250,152	*\$125,076	\$375,228

*Indicates deferred rent.