

MUTUAL TERMINATION OF LEASE NO. 23033

23033

THIS MUTUAL TERMINATION OF LEASE NO. 23033 ("Termination") is made and entered into, in duplicate, as of March 2, 2016 for reference purposes only, pursuant to a minute order adopted by the City Council of the City of Long Beach at its meeting on March 1, 2016, by and between the CITY OF LONG BEACH, a municipal corporation ("City"); and the AUTOMOBILE CLUB OF SOUTHERN CALIFORNIA ("Lessor").

1. This Termination is made with reference to the following facts and objectives:

1.1 City is the lessee under that certain Office Lease (No. 23033) dated August 3, 1993, as amended, supplemented or otherwise modified ("Lease"), and Lessor is the lessor under the Lease.

1.2 City is exercising its early termination right under the Lease and the Lessor is willing to accept a lump sum payment in lieu of City's performance of its restoration obligations under the Lease, subject to the terms and conditions of this Termination.

1.3 City and Lessor now desire to mutually terminate the Lease upon the terms and conditions stated herein.

2. City shall pay to Lessor, in immediately available funds, an amount equal to Twenty-Eight Thousand Eight Hundred and Sixty-Six Dollars (\$28,866) ("Restoration Discharge Fee"), to fully discharge all remaining repair and restoration obligations of City under Section 6, Section 9, and Section 12.f. of the Lease. City shall also be responsible for payment of daily prorated Basic Rent, based on a thirty (30) day month as per Section 2 of the Lease, and any and all other charges or payments required pursuant to the Lease until the date upon which exclusive possession of the Premises is returned to Lessor (the "Premises Return Date"). City shall pay the Restoration Discharge Fee to Lessor by no later than thirty (30) days following the Premises Return

OFFICE OF THE CITY ATTORNEY
CHARLES PARKIN, City Attorney
333 West Ocean Boulevard, 11th Floor
Long Beach, CA 90802-4664

1 Date.

2 3. Effective MARCH 15, 2016, or the Premise Return Date,
3 whichever occurs first (the "Termination Date"), City and Lessor hereby mutually
4 terminate the Lease and Lessor and City shall have no further rights or obligations to one
5 another under the Lease; provided, however, that any rights or obligations that, pursuant
6 to the Lease, expressly survive the expiration or termination of the Lease shall survive
7 this termination and Tenant's payment obligations pursuant to Section 2 of this
8 Termination shall survive this termination.

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AUTOMOBILE CLUB OF SOUTHERN CALIFORNIA

4/14, 2016

By: [Signature]

Name: John F. Boyle

Title: President & COO



LESSOR

CITY OF LONG BEACH, a municipal corporation

March 10, 2016

By: [Signature]

Assistant City Manager

EXECUTED PURSUANT TO SECTION 301 OF THE CITY CHARTER.
Patrick H. West
City Manager

CITY

The foregoing document is hereby approved as to form.

CHARLES PARKIN, City Attorney

March 7, 2016

By: [Signature]

Richard F. Anthony, Deputy

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