

SECOND AMENDMENT TO AMENDED AND RESTATED LEASE NO. 25092

25092

THIS SECOND AMENDMENT TO AMENDED AND RESTATED LEASE NO. 25092 is made and entered, in duplicate as of November 14, 2018, for reference purposes only, pursuant to a minute order adopted by the City Council of the City of Long Beach at its meeting held on March 22, 2011, by and between the CITY OF LONG BEACH, a municipal corporation ("Lessor"), and AMERICAN GOLF CORPORATION (Assignee of Choura Venue Services), a California corporation, with a business address of 909 North Pacific Coast Hwy., Suite 650, El Segundo, California 90245 ("Lessee").

WHEREAS, City and Lessee entered into that certain Amended and Restated Lease No. 25092 dated as of December 16, 2008 (the "Lease"), covering those certain premises commonly known as El Dorado Restaurant at 2400 Studebaker Road, Long Beach, California, as more particularly described in the Lease; and

WHEREAS, City and Lessee entered into a First Amendment to the Lease whereby American Golf Corporation agreed to purchase from Choura Venue Services interest in the Lease; and

WHEREAS, City and Lessee desire to extend the term one (1) additional five-year period and adjust the monthly Minimum Rent;

NOW, THEREFORE, in consideration of the mutual terms and conditions in Lease No. 25092 and herein, the parties agree as follows:

1. Section 2.A. of Lease No. 25092 is hereby amended to read as follows:

"A. The term of this Lease shall commence at 12:01 a.m. on January 1, 2009 and shall terminate at midnight on December 31, 2023. The Lease may be extended on the terms and conditions set forth in this Lease for one (1) additional period of five (5) years at the discretion of Lessee, upon not less than sixty (60) days advance written notice to Lessor."

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2. Section 6.A. of Lease No. 25092 is hereby amended to read as follows:

"A. Lessee shall pay as rent monthly installments during the term and any extension, in an amount equal to the greater of a percentage of monthly gross sales receipts or the minimum monthly installment. Effective January 1, 2009 through December 31, 2013 the monthly percentage rent will be eight percent (8%) of monthly gross sales receipts and the minimum monthly installment shall be Seven Thousand Four Hundred Dollars (\$7,400). Effective January 1, 2014 through December 31, 2018 the monthly percentage rent will be ten percent (10%) of monthly gross sales receipts and the minimum monthly installment shall be Nine Thousand Twenty-Five Dollars (\$9,025). Effective January 1, 2019 and continuing through the end of the term of this Lease (including any extension options exercised by Lessee), the percentage rent will be ten percent (10%) of monthly gross sales receipts and the minimum monthly installment shall be Twelve Thousand Eight Hundred Sixty-Three Dollars (\$12,863)."

3. Except as expressly amended herein, all terms and conditions in Amended and Restated Lease No. 25092 are ratified and confirmed and shall remain in full force and effect.

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IN WITNESS WHEREOF, the parties have caused this document to be duly
executed with all formalities required by law as of the date first stated herein.

AMERICAN GOLF CORPORATION
(Assignee of Choura Venue Services), a
California corporation

December, 13, 2018

By Rick C Rosen
Name Rick C Rosen
Title CEO

12/13, 2018

By Jim Hinkley
Name Jim Hinkley
Title CEO

Tom Modica
Assistant City Manager

"Lessee"

EXECUTED PURSUANT
TO SECTION 301 OF
THE CITY CHARTER

CITY OF LONG BEACH, a municipal
corporation

3/8, 2018

By Charles Parkin
City Manager

"City"

This Second Amendment to Amended and Restated Lease No. 25092 is
approved as to form on FEB. 19, 2018. 2019

CHARLES PARKIN, City Attorney

By [Signature]
Deputy