

Robert E. Shannon
City Attorney of Long Beach
333 West Ocean Boulevard
Long Beach, California 90802-4664
Telephone (562) 570-2200

1 date of this Assignment, notwithstanding anything to the contrary in any agreements
2 between Assignor and Assignee.

3 3. Assignee accepts all of the rights, title, interest and obligations in and to
4 Lease No. 28285 and agrees and covenants to incur and be responsible for all of the
5 duties and obligations of Assignor thereunder, notwithstanding anything to the contrary
6 in any other agreements between Assignor and Assignee.

7 4. Assignee shall provide a letter of credit in favor of the City of Long Beach in
8 the amount of the annual minimum rent (\$24,000). The letter of credit shall be
9 submitted concurrent with the executed Lease assignment documents. Lessee's bank
10 providing the letter of credit must be acceptable to the City.

11 The City may use the letter of credit, or any portion of it, to cure or compensate
12 City for any and all damages, including but not limited to payment of rent and late
13 charges, sustained by the City resulting from Lessee's default.

14 If Assignee fully performs under the Lease and Lessee's account is in good
15 standing, at the end of the initial five-year term the letter of credit requirement shall be
16 terminated.

17 5. This Assignment shall be binding upon and shall inure to the benefit of the
18 parties and their successors and assigns; however, nothing in this consent shall be
19 interpreted to waive City's right to object to any future transfer or sale of any rights or
20 obligations in this Agreement.

21 6. This Assignment shall be governed by the laws of the State of California.

22 7. This Assignment shall be effective upon execution by City.

23 8. This Assignment may be executed in any number of counterparts, and each
24 executed counterpart shall have the same force and effect as an original instrument
25 and shall be construed as if all the parties to the aggregate counterparts had signed the
26 same instrument.

27 **IN WITNESS WHEREOF**, the parties have caused this Agreement to be
28 executed on the dates set forth opposite their signatures.

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Date: 10/19/06

Date: _____

NAPLES YACHT SALES, INC.

By: [Signature]

Title: Pres

By: _____

Title: _____

"ASSIGNOR"

HERITAGE YACHT SALES, INC.

Date: 10/19/06

By: [Signature]

Title: President

Date: 10/20/06

By: Ann Duni

Title: v.p.

"ASSIGNEE"

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1 **CONSENT TO ASSIGNMENT OF LEASE NO. 28285**

2 Naples Yacht Sales, Inc., ("Assignor") and Heritage Yacht Sales, Inc.,
3 ("Assignee") executed that certain Assignment Consent Agreement, effective
4 12/19/06 whereby Assignor assigned all of its rights, title and interest in and to
5 City Lease No. 28285 with the City.

6 City hereby consents to said Assignment by Assignor to Assignee, subject to the
7 conditions contained therein, including but not limited to posting with the City any and
8 all security instruments required. This consent is made further to a minute order of the
9 City Council of the City of Long Beach dated October 17, 2006.

10
11 **CITY OF LONG BEACH, a municipal
corporation**

12
13 Date: December 19, 2006

14 By: 
15 City Manager

16 The foregoing Assignment Consent Agreement is hereby approved as to form
17 this 4th day of December 2006.

18
19 **ROBERT E. SHANNON, City Attorney**

20
21 By: 
22 Principal Deputy