## FIRST AMENDMENT TO AMENDED AND RESTATED LEASE NO. 7632

THIS FIRST AMENDMENT TO AMENDED AND RESTATED LEASE NO. 7632 ("Amendment") is made and entered as of October 18, 2011, pursuant to minute order adopted by the City Council of the City of Long Beach on October 18, 2011, by and between the CITY OF LONG BEACH, a municipal corporation ("Lessor" or "City"), and INDEL ENGINEERING, INC., a California corporation ("Lessee").

# **RECITALS**

- A. Lessor and Lessee are parties to that certain Amended and Restated Lease No. 7632 dated as of October 12, 1995 (the "Lease"), pursuant to which Lessee leases from Lessor certain property more particularly described in the Lease (the "Leased Premises").
- B. The Lease as currently written contains a mistake in the description of the Leased Premises. The parties recently completed a fair market value adjustment to the minimum rent due under the Lease.
- C. Lessor and Lessee desire to amend the Lease to, among other things, more clearly define the Leased Premises and to recognize the new minimum rent to be paid thereunder.

#### **AGREEMENT**

- 1. <u>Premises</u>. Exhibit "A" attached to this Amendment and incorporated herein shall be attached to the Lease as Exhibit "A" thereto and incorporated therein, and the Leased Premises shown on Exhibit "A" attached hereto shall constitute the "Leased Premises" as defined in the Lease. The first sentence of Section 1 of the Lease is hereby amended and restated in its entirety to read as follows: "The premises leased hereunder ("Leased Premises") consist of that certain real property and water areas more particularly described in Exhibit "A" attached to this Lease."
- 2. <u>Annual Minimum Rental</u>. Lessor and Lessee acknowledge that the Annual Minimum Rental has been adjusted in connection with the exercise of Lessee of

2

3

4

5

6

7

8

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24

25

26

27

28

its first Option Term pursuant to Section 2.2 of the Lease. The Annual Minimum Rental has been adjusted in accordance with Section 3.7 of the Lease, and Lessor and Lessee acknowledge and agree that such Annual Minimum Rental for the first Option Term shall be equal to One Hundred Thirty-Eight Thousand Nine Hundred Eighty-Four Dollars (\$138,984). The Annual Minimum Rental shall be payable and otherwise adjusted in accordance with the Lease.

- Gross Receipts. Paragraph 3.3.B. of the Lease shall be amended 3. and restated in its entirety to read as follows:
- "B. Five percent (5%) of the gross receipts derived by Lessee from the operation of the ship repair yard and five percent (5%) of the gross receipts derived from retail sales resulting from the operation of the marine supplies store. The gross receipts shall not include the receipts of sublessees, nor shall gross receipts include receipts from sales made to the operator of the shipyard if the materials are used in the repair of a vessel, nor shall gross receipts include receipts from sales made and boat yard services provided to the Lessor."
- 4. Annual Rent Reconciliation. The example of the annual rent credit based on monthly rents for a given year contained in Section 3.5 of the Lease is hereby amended and restated to read as provided on Attachment 1 to this Amendment.
- Use. The fourth and final paragraph of Section 4 of the Lease shall 5. be amended and restated in its entirety to read as follows:

"Lessee shall have the right to construct, operate and replace boat slips within the Leased Premises, and Lessee shall keep the same in good condition and repair."

- 6. Capitalized terms not otherwise defined herein shall have the meaning ascribed to such terms in the Lease.
- Except as herein amended, the Lease shall remain unchanged and 7. in full force and effect.

//

OFFICE OF THE CITY ATTORNEY ROBERT E. SHANNON, City Attorney 333 West Ocean Boulevard, 11th Floor	בסיב שיסטים ליי השפת שניסם
---	----------------------------

IN WITNESS WHE	REOF, Lessor and Lessee have signed this First
Amendment to Amended and Re	stated Lease No. 7632 as of the date opposite their
signature.	
	INDEL ENGINEERING, INC., a California corporation, dba Marina Shipyard
2-8-, 2012	By: Name: / JENRYN TRETTER
	∬ LESSEE
	CITY OF LONG BEACH, a municipal corporation
3.14.17, 2012	By: Assistant City Manager
·	City Manager  EXECUTED PURSUANT TO SECTION 301 OF THE CITY CHARTER.
	APPROVED AS TO FORM
	ROBERT E SHANNON CITY Affordey  By  RICHARD ANTHONY  DEPUTY CITY ATTORNEY

Those portions of Lot 1, Tract No. 1077, in the City of Long Beach, County of Los Angeles, State of California, as per map recorded in book 18, page 195 of Maps, on file in the Office of the County Recorder of said County more particularly bounded and described as follows:

#### Parcel A

Beginning at the intersection of the centerline of Pacific Coast Highway with the centerline of Second Street, as designated by City of Long Beach Monument No. 5176 and as shown on the map of Tract No. 26635 recorded in Book 684 Page 53 of Maps, records of said County; thence South 72° 39' 47.5" West 666.74 feet along the centerline of Second Street; thence South 42° 18' 10" East 68.94 feet to the most westerly corner of Parcel 2 as dedicated for Marina Drive in a dedication recorded in Book D-1493 Page 510 of Official Records of said County; thence continuing South 42° 18' 10" East along the southerly line of Marina Drive 203.04 feet; thence South 47° 41' 50" West 44.96 feet to the True Point of Beginning; thence South 47° 41' 50" East 310.00 feet; thence North 42° 18' 10" East 339.00 feet; thence North 42° 18' 10" East 221.00 feet to the True Point of Beginning.

EXCEPT all oil, gas, hydrocarbons and minerals of every kind and character or that may be produced together with the right to extract the same but with no right to the use of any portion of the surface of said lands for the production of said minerals but there is the right for ingress and egress below a depth of 200 feet the surface as reserved by Security First National Bank., Executor of Estate of Warren F. Mc Grath, deceased, in deed recorded 3/7/60, in book D-773 page 70, Official Records.

## Parcel B

Beginning at the most westerly corner of Parcel A as described above; thence South 47° 41′ 50″ West 105.50 feet; thence South 42° 18′ 10″ East 359.50 feet; thence North 47° 41′ 50″ East 105.50 feet; thence North 42° 18′ 10″ West 359.50 feet to the Point of Beginning.





Exhibit "A" Page 2 of 2

927 2-8-12

# Attachment 1

Month	Min Due	% Due	Amt Paid
Jan	11582	11082	11582
Feb	11582	12082	12082
Mar	11582	11082	11582
Apr	11582	12082	12082
May.	11582	11582	11582
Jun	1.1582	12582	12582
Jul	11582	13082	13082
Aug	11582	13582	13582
Sept	11582	12582	12582
Oct	11582	12082	12082
Νον	11582	12082	12082
Dec	1,1582	11082	11582
	138984	144984	146484
A CONTROL OF THE PARTY OF THE P	Programme and the second secon	The second secon	
* Therefore,	at the end of the acco	unting year Lessee	would take
a rent cred	lit of \$146,484 minus \$	144,984 which eq	uals \$1,500.00
The second secon	The second secon		
	The state of the s	. Like an order of the discount of the second of the secon	

Signature: (Marina Shipyary

Signature:

City of Long Beach

Assistant City Manager

EXECUTED PURSUANT TO SECTION 301 OF THE CITY CHARTER.

APPROVED AS TO FORM

ROBERT E

p.,

RICHARD ANTHON

DEPUTY CITY ATTORNEY