

26742

FIRST AMENDMENT TO AGREEMENT AND SUBLEASE

THIS FIRST AMENDMENT TO AGREEMENT AND SUBLEASE (the "First Amendment") is entered into as of April 24, 2006, between THE CITY OF LONG BEACH, CALIFORNIA, a municipal corporation and charter city ("City") and JENTRA, LLC, a California limited liability company dba Toyota of Long Beach ("Owner").

RECITALS

A. City and Owner's predecessor-in-interest, Salta Pacific, LLC, entered into that certain Agreement (the "Agreement"), that certain Sublease (the "Sublease") and that certain Sub-sublease (the "Sub-sublease"), all dated as of February 24, 1998. Capitalized terms when used herein shall have the same meanings ascribed to them in the Agreement unless expressly defined otherwise herein.

B. Effective December 4, 2001, Salta Pacific, LLC sold all of its assets, including the Toyota franchise, to Owner.

C. On or about January 17, 2002, Salta Pacific, LLC assigned all of its rights and obligations under the Agreement, the Sublease and the Sub-sublease to Owner and City consented to such assignment.

D. Owner has agreed to contribute one hundred thousand dollars (\$100,000) to the North East Dealers Association ("NEDA") for the upgrade of an existing I-405 Freeway-visible electronic sign located at Redondo Avenue and Willow Street (the "I-405 Sign") provided that the Agreement and the Sublease are amended as provided herein.

E. The City and Owner now desire to amend the Agreement and the Sublease through this First Amendment to provide assistance for the upgrade of the I-405 Sign.

AGREEMENT

Based upon the foregoing Recitals and for good and valuable consideration, the receipt of which is hereby acknowledged by the parties, the City and Owner agree that the Agreement and the Sublease shall be amended as follows:

1. The Agreement.

a. Section 5.1.2, Scope of Development, is hereby amended to include the upgrade of the I-405 Sign and Owner's contribution of at least one hundred thousand dollars (\$100,000) to NEDA to be used for such upgrade.

b. Section 8.13, Notices, is hereby amended to provide that notices to Owner shall be addressed as follows:

Mr. Gary Russo
Jentra LLC, dba Toyota of Long Beach
4401 E. Pacific Coast Highway
Long Beach, CA 90804

2. The Sublease.

a. Section 2.3.3, Capital Investment Amount, is hereby amended to provide that the Capital Investment Amount shall include Owner's actual contribution to NEDA, but not more than one hundred thousand dollars (\$100,000), to be used solely for the upgrade of the I-405 Sign. The parties anticipate that Owner will contribute approximately one hundred twenty-five thousand dollars (\$125,000) to NEDA for the upgrade of the I-405 Sign; however, in no event shall the Capital Investment Amount be increased by more than one hundred thousand dollars (\$100,000).

b. Conditions Precedent. In order for the Capital Investment Amount to be increased as provided at Paragraph 2.a. above, Owner shall deliver to the City Manager a certificate in form as attached hereto as Exhibit "A."

c. Section 9.2, Notices, shall be amended to provide that the address for Owner for purposes of notice shall be as provided above at Paragraph 1.b.

3. Miscellaneous Provisions

a. Entire Agreement. This First Amendment integrates all of the terms and conditions mentioned or incidental to the Agreement and the Sublease, and supersedes all negotiations or previous Agreements between the parties with respect to all or any part of the subject matter of the Agreement.

b. Successors and Assigns. This First Amendment shall be binding on and shall inure to the benefit of the parties and their respective legal representatives, successors and assigns.

c. Authorizations. All individuals executing this and other documents on behalf of the parties certify and warrant that they have the capacity and have been duly authorized to so execute the documents on behalf of the entity so indicated.

d. Impact of First Amendment on Agreement. Unless otherwise specifically amended by this First Amendment, all provisions of the Agreement, the Sublease and the Sub-sublease shall remain in full force.

THE CITY and OWNER have signed this First Amendment as of the date first set forth above.

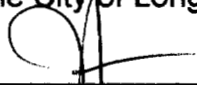
THE CITY OF LONG BEACH, CALIFORNIA, a
municipal corporation and charter city


Gerald R. Miller, City Manager

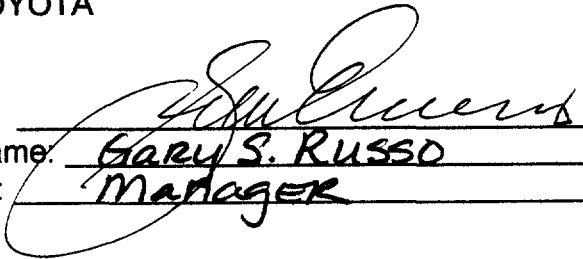
CITY

Approved as to form this 6th day of
April, 2006.

ROBERT E. SHANNON, City Attorney
of the City of Long Beach.

By: 
Assistant

TOYOTA

By 
Name: GARY S. RUSSO
Its: MANAGER

By _____
Name: _____
Its: _____

OWNER

STATE OF CALIFORNIA)
) ss.
COUNTY OF LOS ANGELES)

On this 30th day of March, 2006, before me, Loretta A. Scarborough, a Notary Public in and for said State, duly commissioned and sworn, personally appeared _____ GARY S. RUSSO, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument, and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Loretta A. Scarborough (Seal)
Notary's Signature



STATE OF CALIFORNIA)
) ss.
COUNTY OF LOS ANGELES)

On this _____ day of _____, 200__, before me, _____, a Notary Public in and for said State, duly commissioned and sworn, personally appeared _____ personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument, and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

_____ (Seal)
Notary's Signature

EXHIBIT "A"

FORM OF OWNER'S CERTIFICATE

CERTIFICATE OF OWNER
REGARDING SATISFACTION OF CONDITIONS PRECEDENT

[To be completed by Owner and submitted to City
after all conditions precedent have been satisfied]

[date]

City Manager
City of Long Beach
333 West Ocean Blvd.
Long Beach, California 90802

Re: Toyota of Long Beach, Satisfaction of Conditions Precedent

Dear City Manager:

By this letter the undersigned ("Owner") notifies the Economic Development Bureau that all conditions precedent to the increase in the Capital Investment Amount as provided in the First Amendment to Agreement and Sublease ("First Amendment") between the City of Long Beach and the undersigned dated as of _____, 2006, have been satisfied. Capitalized terms used in this letter have the same meanings ascribed to them in the Agreement. In particular, the following conditions precedent have been satisfied:

1. Owner made a contribution of at least one hundred thousand dollars (\$100,000) to NEDA to be used to improve the I-405 Sign.
2. The I-405 Sign has been improved in accordance with plans on file with the City as of the date of the Agreement.
3. Owner has all requisite authority to execute and perform its obligations under the First Amendment.

Owner hereby certifies under penalty of perjury under the laws of the State of California that the representations made in this letter are true and correct.

Date: 3.30, 2006

JENTRA, LLC, a California limited liability company

By: 

Name: GARY S. RUSSO

Its: MANAGER