

# 23509

## FIFTH AMENDMENT TO MASTER LEASE NO. 23509

This Fifth Amendment to Lease No. 23509 ("Amendment") is made and entered, in duplicate, as of June 12, 2019 ("Effective Date"), pursuant to a minute order adopted by the City Council of the City of Long Beach on May 14, 2019, by and between the CITY OF LONG BEACH, a municipal corporation ("City" or "Lessor") and BANCAP MARINA CENTER, INC., a California corporation ("Lessee").

WHEREAS, City and Lessee previously entered into (i) a Master Lease dated June 24, 1994, (ii) a First Amendment to Master Lease dated October 28, 1994, (iii) a Second Amendment to Master Lease dated January 20, 1995, (iv) a Third Amendment to Lease No. 23509 dated April 27, 2010, and (v) a Fourth Amendment to Lease No. 23509 dated 24, 2012 (collectively, the "Lease"), pursuant to which City leases to Lessee certain property and improvements more particularly described in the Lease ("Premises"); and

WHEREAS, City and Lessee now desire to further amend the Lease to reflect, among other things, a one-time extension of the Lease term and an increase in rent payable thereunder;

NOW, THEREFORE, Lessor and Lessee mutually agree as follows:

1. This Amendment shall be effective as of the date on which this Amendment is executed by both parties (the "Effective Date"). All capitalized terms used herein without definition shall have the meanings given them in the Lease.

2. The term of the Lease described in Section 2.2 of the Lease is hereby extended to June 30, 2022.

3. Beginning on July 1, 2019 and continuing thereafter, the monthly base rent payable pursuant to Section 3.2 of the Lease shall be Thirty-Seven Thousand Eight Hundred Three Dollars (\$37,803), subject to adjustment and otherwise payable as provided in the Lease.

4. On or before the date which is six (6) months after the Effective Date, Lessee shall renovate the exterior of the buildings currently existing on the Leased

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1 Premises in accordance with a design and renovation plan reasonably approved by  
2 Lessor, which such plan shall include at a minimum (i) repainting of the entire exterior, (ii)  
3 installation of four (4) or more new awnings, and (iii) application of protective coating to  
4 the entirety of the roof and roof patching, as needed.

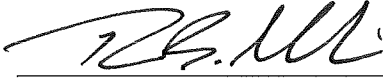
5 5. All terms, covenants, and conditions of the Lease, except as  
6 amended herein, shall remain unchanged and in full force and effect.

7 IN WITNESS WHEREOF, the parties hereto have executed this Fifth  
8 Amendment.

"Lessor"

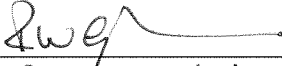
CITY OF LONG BEACH, a California municipal  
corporation

**Tom Modica**  
**Assistant City Manager**  
**EXECUTED PURSUANT**  
**TO SECTION 301 OF**  
**THE CITY CHARTER**

By:   
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

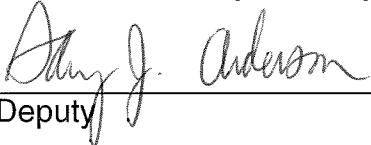
"Lessee"

BANCAP MARINA CENTER, INC.,  
a California corporation

By:   
Name: R. Whitney Latimer  
Title: Secretary

19 Approved as to form this 5<sup>th</sup> day of June, 2019.

20 CHARLES PARKIN, City Attorney

21  
22 By:   
23 Deputy

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25  
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27  
28 A10-00365