

# 29422

## Exhibit "E" – Memorandum of Lease Commencement

This MEMORANDUM OF LEASE COMMENCEMENT (this "Memorandum") is entered into as of ~~12-16, 2011~~, 2011, between **DANARI BROADWAY, LLC**, a Delaware limited liability company ("Lessor") and the **CITY OF LONG BEACH**, a municipal corporation ("Lessee").

### RECITALS

Lessor and Lessee are parties to that certain Lease dated December 23, 2005, as amended by the First Amendment to Office Lease dated March 23, 2011 (the "Lease"), pursuant to which Lessor leases to Lessee, and Lessee leases from Lessor, certain office space consisting of approximately 23,518 square feet of rentable area ("**Premises**") located on the fourth and fifth floor of the office building with a street address of 100 W. Broadway, Long Beach, California ("**Building**").

In accordance with Section 8 of the First Amendment, Lessor and Lessee desire to amend the Lease to confirm the Commencement Date and to stipulate as to the gross leasable area in the Premises, Lessee's Share and other related matters, as provided in this Memorandum.

In consideration of the foregoing recitals, the mutual covenants and agreements contained in this Memorandum, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, Lessee and Lessor agree to amend the Lease as follows:

- 1. Commencement Date.** Notwithstanding anything in the Lease to the contrary, Lessor and Lessee agree that the "Commencement Date" is May 1, 2011 for the fourth floor (Suite 400), and October 1, 2011 for the fifth floor (Suite 550), and the "Expiration Date" for the entire Premises is October 31, 2017.
- 2. Gross Leasable Area.** Lessor and Lessee stipulate and agree that the Premises contain 23,518 square feet. Notwithstanding any future re-measurement of the Premises or Building that may be inconsistent with the foregoing, there will be no further adjustments in the Base Rent or Lessee's Share from and after the date of this Memorandum.
- 3. Base Rent Schedule.** The Base Rent schedule in the Basic Lease Provisions is amended as follows:

<u>Lease Months</u>	<u>Monthly Rate (\$/SF)</u>	<u>Monthly Installment</u>	<u>Premises SF Paid*</u>
5/01/2011 - 10/31/2011	\$1.55	\$0.00	0
11/01/2011 - 3/31/2012	\$1.55	\$19,636.95	12669
4/01/2012 - 9/30/2012	\$1.55	\$36,452.90	23518
10/01/2012 - 9/30/2013	\$1.60	\$37,628.80	23518
10/01/2013 - 9/30/2014	\$1.65	\$38,804.70	23518
10/01/2014 - 9/30/2015	\$1.70	\$39,980.60	23518
10/01/2015 - 9/30/2016	\$1.75	\$41,156.50	23518
10/01/2016 - 9/30/2017	\$1.80	\$42,332.40	23518
10/01/2017 - 10/31/2017	\$1.85	\$43,508.30	23518

Lessee must deliver Rent to Lessor to the following address:

Danari Broadway, LLC  
Dept 8967  
Los Angeles, CA 90084-8967

- 4. Free Parking.** The free parking periods for each suite are as follows:

**Suite 400:** 5/1/11 -- 4/30/12  
**Suite 550:** 10/1/11 -- 9/30/11

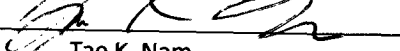
5. **Lessee's Share.** Based on the gross leasable area in the Premises, "Lessee's Share" as defined in the Lease is 11.85 %.
6. **Entire Agreement.** The Lease, together with this Memorandum, embodies the entire understanding between Lessor and Lessee with respect to its subject matter and may only be modified or amended by an instrument in writing signed by the parties.
7. **Ratification.** Except as set forth in this Memorandum, all the terms and provisions of the Lease remain unmodified and in full force and effect.
8. **Authority.** The signatories hereto represent that they have full and complete authority to bind their respective parties to this Memorandum and that no other consent is necessary or required in order for the signatories to execute this Memorandum on behalf of their respective parties.
9. **Counterparts.** This Memorandum may be executed in one or more counterparts and may be delivered by facsimile.
10. **Capitalized Terms.** Any capitalized terms used but not defined in this Memorandum have the meanings defined in the Lease.

LESSOR:

Danari Broadway, LLC  
a Delaware limited liability company

By: ARI Dancub II, LP  
a Delaware limited partnership  
Its Sole Member

By: Adler Realty Investments, Inc.  
a California corporation  
Its General Partner

By:   
Tae K. Nam  
Authorized Signatory

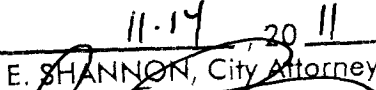
LESSEE:

City of Long Beach  
a municipal corporation

By:  Assistant City Manager

EXECUTED PURSUANT  
TO SECTION 301 OF  
THE CITY CHARTER.

APPROVED AS TO FORM

  
11-14-2011  
ROBERT E. SHANNON, City Attorney

By:   
RICHARD ANTHONY  
DEPUTY CITY ATTORNEY