

1 its first Option Term pursuant to Section 2.2 of the Lease. The Annual Minimum Rental
2 has been adjusted in accordance with Section 3.7 of the Lease, and Lessor and Lessee
3 acknowledge and agree that such Annual Minimum Rental for the first Option Term shall
4 be equal to One Hundred Thirty-Eight Thousand Nine Hundred Eighty-Four Dollars
5 (\$138,984). The Annual Minimum Rental shall be payable and otherwise adjusted in
6 accordance with the Lease.

7 3. Gross Receipts. Paragraph 3.3.B. of the Lease shall be amended
8 and restated in its entirety to read as follows:

9 "B. Five percent (5%) of the gross receipts derived by Lessee from the
10 operation of the ship repair yard and five percent (5%) of the gross receipts derived from
11 retail sales resulting from the operation of the marine supplies store. The gross receipts
12 shall not include the receipts of sublessees, nor shall gross receipts include receipts from
13 sales made to the operator of the shipyard if the materials are used in the repair of a
14 vessel, nor shall gross receipts include receipts from sales made and boat yard services
15 provided to the Lessor."

16 4. Annual Rent Reconciliation. The example of the annual rent credit
17 based on monthly rents for a given year contained in Section 3.5 of the Lease is hereby
18 amended and restated to read as provided on Attachment 1 to this Amendment.

19 5. Use. The fourth and final paragraph of Section 4 of the Lease shall
20 be amended and restated in its entirety to read as follows:

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

24 6. Capitalized terms not otherwise defined herein shall have the
25 meaning ascribed to such terms in the Lease.

26 7. Except as herein amended, the Lease shall remain unchanged and
27 in full force and effect.

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925 2-8-12

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IN WITNESS WHEREOF, Lessor and Lessee have signed this First Amendment to Amended and Restated Lease No. 7632 as of the date opposite their signature.

2-8-, 2012


INDEL ENGINEERING, INC., a California corporation, dba Marina Shipyard

By: 
Name: JERILYN TROTTER

LESSEE

CITY OF LONG BEACH, a municipal corporation

3.14.12, 2012


By:  Assistant City Manager
City Manager

LESSOR

EXECUTED PURSUANT TO SECTION 301 OF THE CITY CHARTER.

OFFICE OF THE CITY ATTORNEY
ROBERT E. SHANNON, City Attorney
333 West Ocean Boulevard, 11th Floor
Long Beach, CA 90802-4664

APPROVED AS TO FORM

2.13, 2012
ROBERT E. SHANNON, City Attorney
By: 
RICHARD ANTHONY
DEPUTY CITY ATTORNEY

937 2-8-12

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" West 628.00 feet; thence North 42° 18' 10" West 339.00 feet; thence North 47° 41' 50" East 310.00 feet; thence North 68° 03' 20" East 339.19 feet; thence South 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.



city of
longbeach CA

Indel Engineering, Inc. - Marina Shipyard



Exhibit "A"
Page 2 of 2

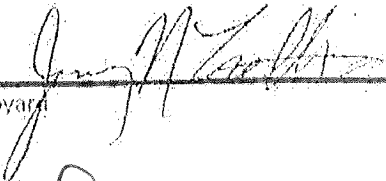
9217 2-8-12

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	11582	12582	12582
Jul	11582	13082	13082
Aug	11582	13582	13582
Sept	11582	12582	12582
Oct	11582	12082	12082
Nov	11582	12082	12082
Dec	11582	11082	11582
	138984	144984	146484
* Therefore, at the end of the accounting year Lessee would take a rent credit of \$146,484 minus \$144,984 which equals \$1,500.00			

Signature: _____

Marina Shipyard



Signature: _____

City of Long Beach



Assistant City Manager

EXECUTED PURSUANT
TO SECTION 301 OF
THE CITY CHARTER.

APPROVED AS TO FORM

3.12, 2012
ROBERT E. SHANNON, City Attorney

By _____

RICHARD ANTHONY
DEPUTY CITY ATTORNEY

