

30946

SECOND AMENDMENT TO GROUND LEASE

This Second Amendment to Ground Lease ("Amendment") is made and entered, in duplicate, pursuant to a minute order adopted by the City Council of the City of Long Beach at its meeting held on February 9, 2010, by and between the CITY OF LONG BEACH, a municipal corporation ("Landlord") and WILMINGTON-LOMITA BLVD., LLC, a California limited liability company ("Tenant").

WHEREAS, Landlord and Tenant previously entered into a Ground Lease (Lease Number 30946) dated October 21, 2008, and a First Amendment thereto (as amended, the "Lease"); and

WHEREAS, Landlord and Tenant now desire to amend the Lease to, among other things, provide for certain rent credits, increase the square footage of the Premises and increase the rent payable in connection therewith;

NOW, THEREFORE, Landlord and Tenant 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").

2. Section 1 of the Lease is amended and restated to read in its entirety as follows:

"1. Leased Premises. Landlord hereby leases to Tenant and Tenant leases from Landlord certain real property located within the Terminal Island Freeway right-of-way, comprised of two non-contiguous parcels. The first parcel is comprised of approximately 3.40 net acres (the "North Parcel") and the second parcel is comprised of approximately 2.21 net acres (the "South Parcel"). The North Parcel and South Parcel collectively comprise approximately 5.61 useable acres, and each is more particularly depicted in Exhibits "A-1" and "A-2" attached hereto (collectively, the "Premises")."

3. Exhibit "A" to the Lease shall be superseded and replaced by Exhibits "A-1" and "A-2" attached hereto, reflecting the actual useable acreage of the

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

1 Premises established after survey.

2 4. Notwithstanding Section 5 of the Lease, Tenant's placement of
3 storage containers on the Premises shall be temporary in nature and under no
4 circumstances shall Tenant stack storage containers on the Premises.

5 5. Commencing on the Effective Date and continuing monthly thereafter
6 (subject to adjustment and offset as provided in the Lease), the rent payable pursuant to
7 Section 6 of the Lease shall be Thirteen Thousand Nine Hundred Thirty-One Dollars
8 (\$13,931).

9 6. Section 8 of the Lease is amended and restated in its entirety to read
10 as follows:

11 "8. Improvements. Tenant, at its own cost and expense, shall (i)
12 make all improvements to the Premises reasonably necessary to make the
13 Premises suitable for the use contemplated by this Lease, (ii) construct a
14 block wall along the entirety of the eastern boundary of the Premises, at
15 least six (6) feet high and otherwise acceptable to Landlord; and (iii) plant
16 wall-covering foliage along the easterly face of the wall (collectively, the
17 "Required Improvements"). Prior to constructing any Required
18 Improvements, Tenant shall deliver to Landlord plans, specifications and
19 drawings (collectively, "Required Improvements Plans") for the Required
20 Improvements together with a cost estimate, and such Required
21 Improvements Plans and cost estimate shall be subject to the approval of
22 Landlord in its sole and absolute discretion. Tenant may offset monthly rent
23 due under Section 6 until Tenant has been fully reimbursed for all
24 reasonably documented and Landlord-approved costs of Tenant in
25 completing those elements of the Required Improvements which Landlord
26 determines are permanent and capital improvements. Tenant may
27 construct, at its sole cost and expense and without offset to rent hereunder,
28 temporary improvements on the Premises to facilitate the intended use of

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the Premises. Tenant shall not construct any permanent structures on the Premises (other than the Required Improvements) without the prior written consent of Landlord, which consent may be withheld or conditioned in Landlord's sole and absolute discretion. Prior to commencing any construction of temporary or permanent improvements Tenant shall deliver to Landlord plans, specifications and drawings (collectively, "plans") for such improvements and such plans shall be subject to Landlord's approval within sixty (60) calendar days from receipt, which approval shall not be unreasonably withheld. All temporary and permanent improvements constructed by Tenant shall be subject to the normal permitting process of the City of Long Beach acting in its municipal capacity."

7. As of the Effective Date, Tenant has complied with the requirements of Section 8 with respect to the North Parcel. Landlord has approved permanent and capital improvement costs to the North Parcel in the amount of \$928,308, and Landlord acknowledges that Tenant shall be entitled to apply such amount towards past and future monthly rent obligations under the Lease. Tenant remains obligated to comply with the provisions of Section 8 of the Lease with respect to the South Parcel.

8. Tenant and its affiliated entities shall locate the point of sale for Bob Hill and Carde crane sales companies (or any other crane sales companies hereafter acquired by Tenant, its affiliated entities, or Tom Dean) on the Premises, or otherwise within the city limits of Long Beach, for as long as Tenant, Tom Dean, or any entity which Tom Dean owns or controls, operate such crane sales companies.

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

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

"Landlord"


CITY OF LONG BEACH, a California municipal
corporation

By:  Assistant City Manager
Patrick West
City Manager

EXECUTED PURSUANT
TO SECTION 301 OF
THE CITY CHARTER.

"Tenant"

WILIMINGTON-LOMITA BLVD., LLC,
a California limited liability company

By: 
Name: Tom Dew
Title: Mayor's Member

Approved as to form this 3 day of March, 2010.

ROBERT E. SHANNON, City Attorney


By: 
Deputy

EXHIBIT A-1

Net Lease Area
Compilation sections of original 24 inch x 36 inch survey

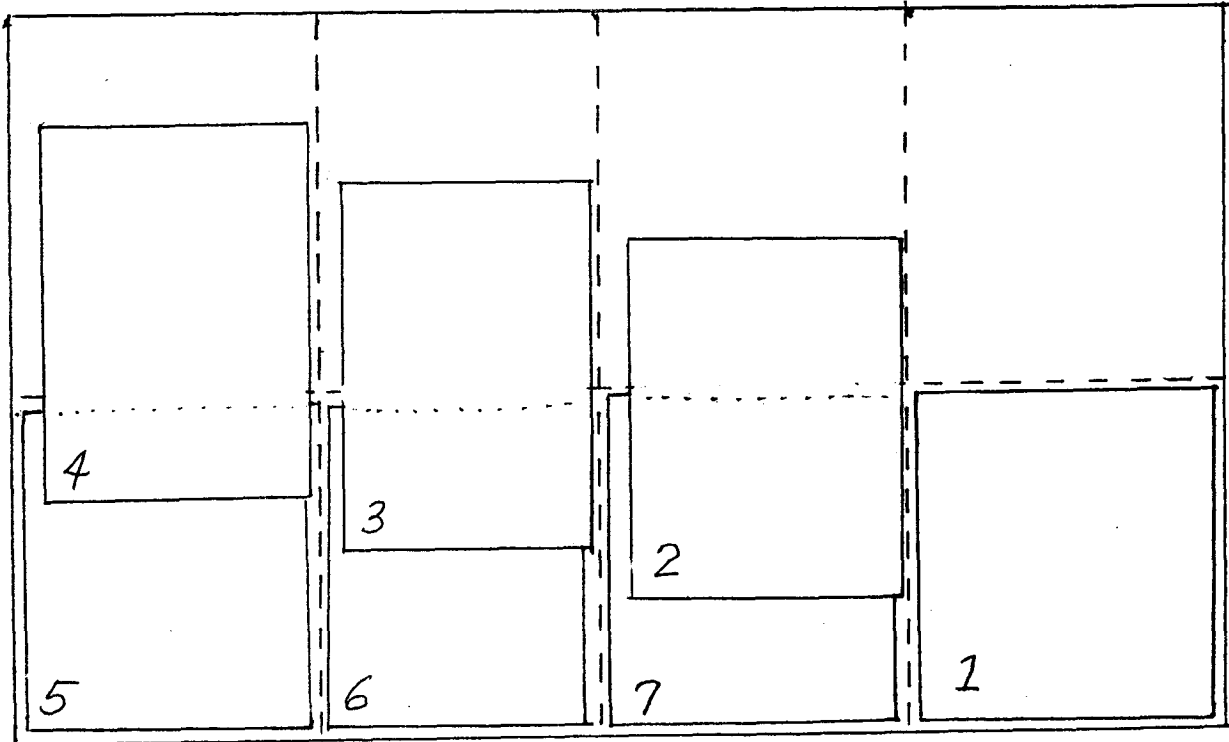
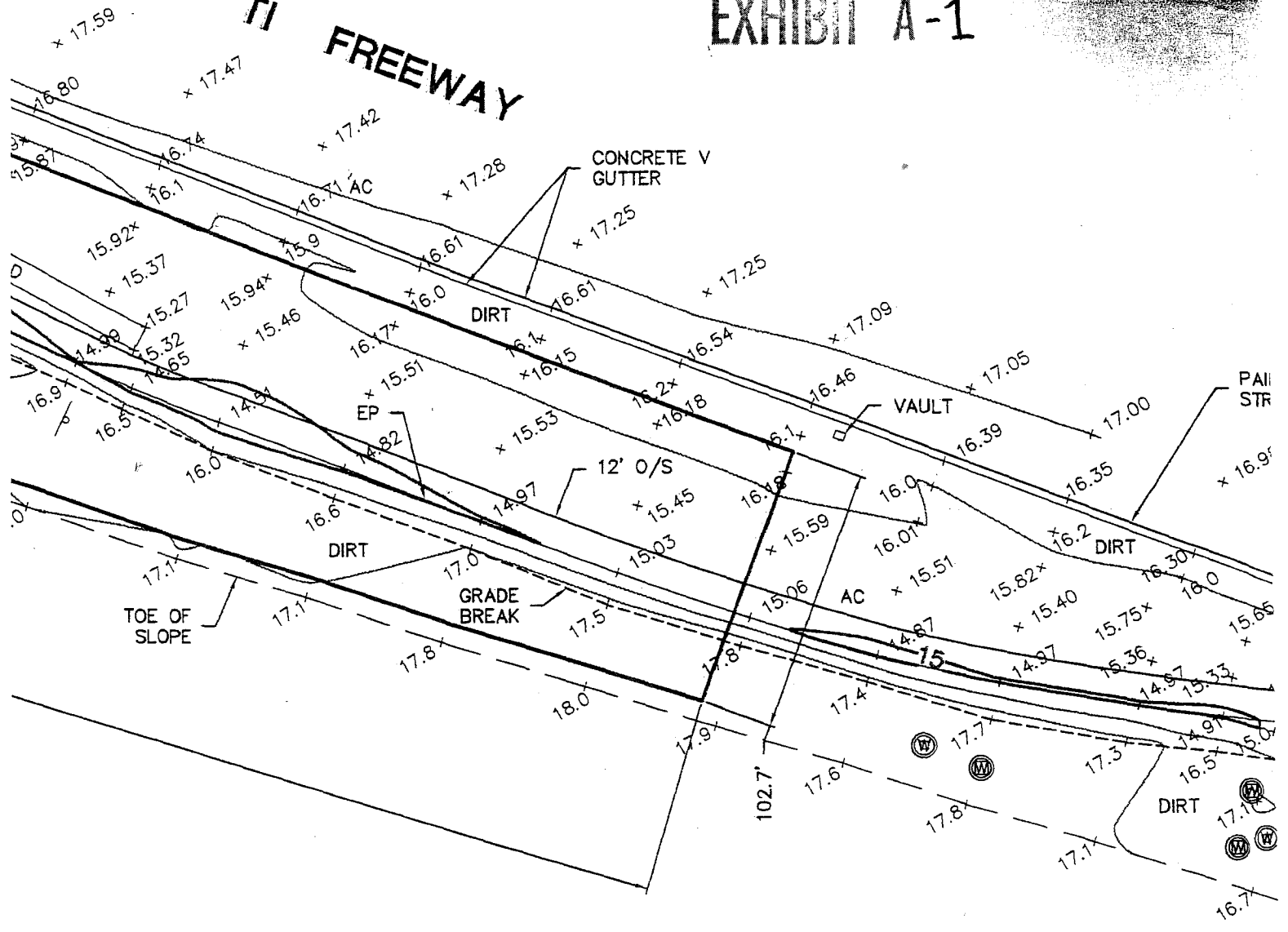


EXHIBIT A-1

TI FREEWAY

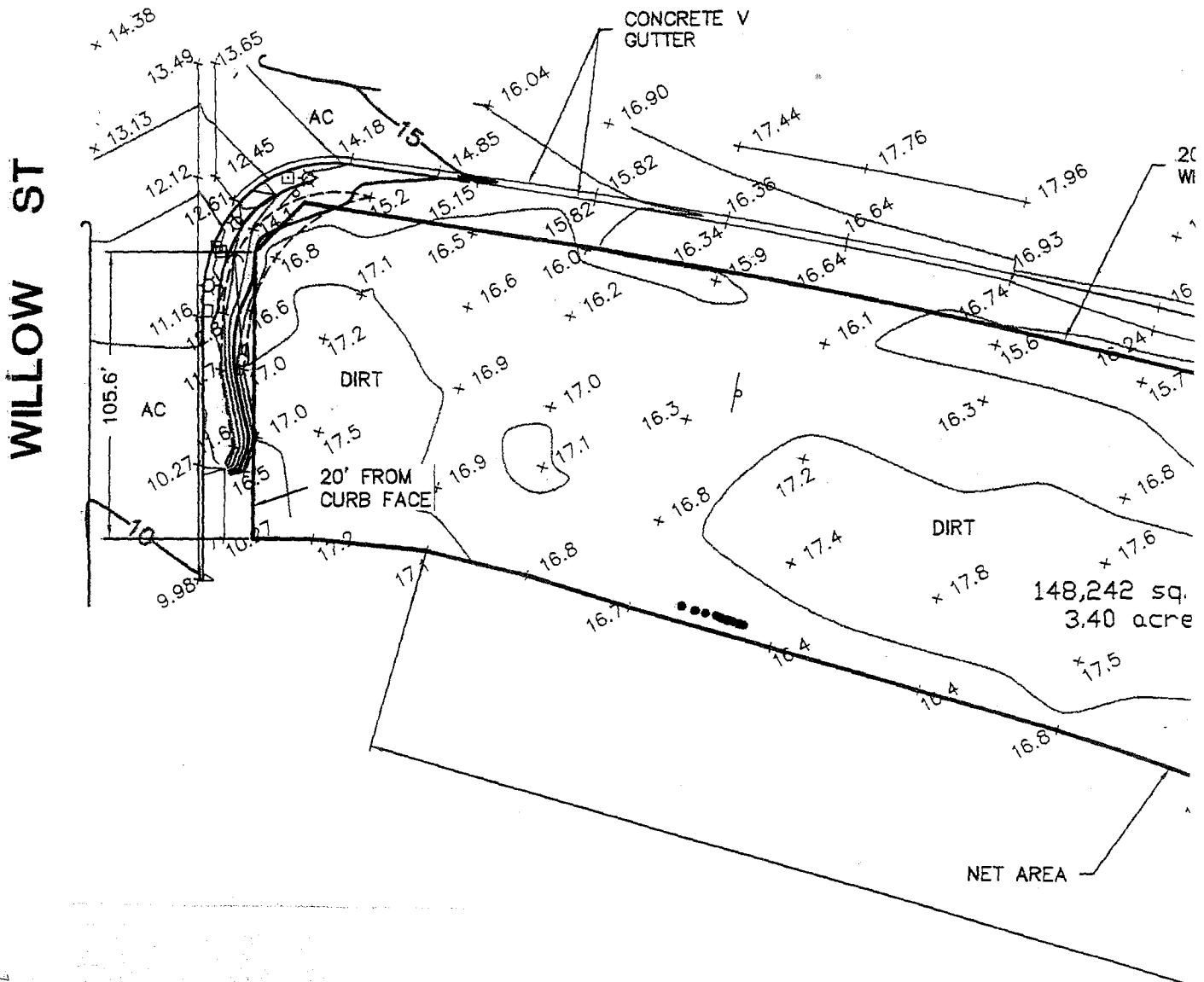


BENCHMARK

VERTICAL DATUM NGVD29

CITY OF LONG BEACH BM #1655 SW CORNER SEABRIGHT AVE AT
WILLOW ST BRASS DISC FLUSH WITH PAVEMENT, 1.0' S/CURB.

EXHIBIT A-1



Property Improvements

- New 5' wide D.G. walkway at bottom of slope along Willow Street
- New groundcover planted with sprinklers on North slope facing Willow Street
- Minor grading with new asphalt throughout property
- 20' wide border of crushed rock around perimeter of property
- New 6' high CMU block wall running length of property along Route 103
- New 8' high chain link fence to replace fencing running length of property along RR
- 5-60' wide gate openings—2 North, 2 South, and 1 emergency egress at midway
- Bougainvillea planted in front of block along Route 103 wall with bubblers
- Provided 12' wide, 120' long truck run-off area at South end of property
- New electrical service with a 277 panel and a 120 panel

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GRAPHIC SCALE











(IN FEET)
1 inch = 60 ft.

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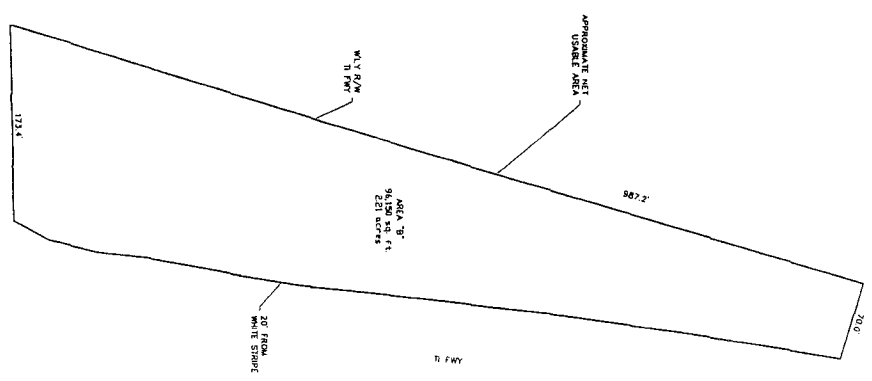
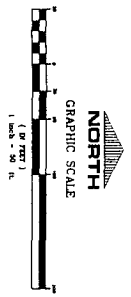


SYMBOL LEGEND	
	STREET LIGHT
	PULL BOX
	POWER POLE
	MONITOR WELL WITH CONCRETE PADS
	SIGN
	RISER
	GUY WIRE
	CHAINLINK FENCE

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EXHIBIT A-1

EXHIBIT A-2



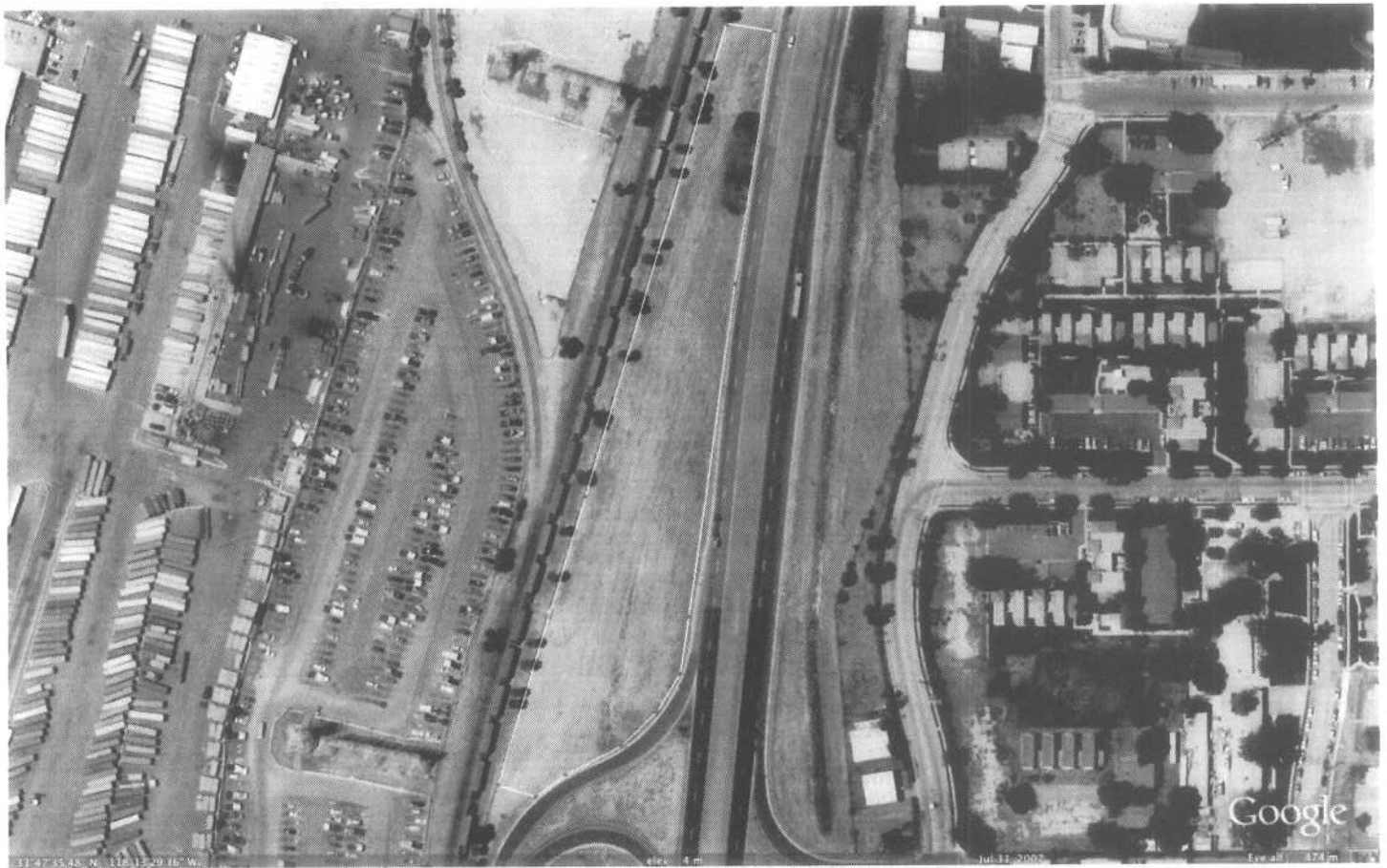
NOTE:
 SHEET PROVIDED BY CITY OF LONG BEACH
 UPDATE 04/25/09 TO SHOW APPROXIMATE NET USABLE SPACE AND RESERVE UNIMPROVED AREAS

DATE	BY	DATE	BY
02/08/07	BD	20 APR 09	KELTY-10
30/17			

MAP FOR

KELTY CO
 71 FREEMAY
 LONG BEACH, CA

DULIN & BOYNTON
 LICENSED SURVEYORS



AREA: 129,623.83 Square Feet

EXHIBIT A-2