

SECOND AMENDMENT TO LEASE NO. 24823

24823

THIS SECOND AMENDMENT TO LEASE NO. 24823 is made and entered, in duplicate as of October 1, 2015, for reference purposes only, pursuant to an order of the City Council of the City of Long Beach at its meeting held on June 23, 2015, by and between WASHINGTON FORD, INC., a California corporation, ("Lessee"), and the CITY OF LONG BEACH, a California municipal corporation ("Lessor").

WHEREAS, the Lessor authorized that certain Lease No. 24823 with Lessee dated June 25, 1996 (as amended, the "Lease"). Pursuant to the Lease, Lessee leases certain property located at the corner of Lakewood Boulevard and the 405 freeway, as more particularly described in the Lease; and

WHEREAS, the term of the Lease expires on September 23, 2011; and

WHEREAS, the parties wish to extend the term of the Lease and otherwise amend certain terms and conditions of the Lease as described in this Amendment;

NOW, THEREFORE, in consideration of the mutual terms and conditions contained herein, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Term. The term of this Lease shall be extended for a period of approximately ten (10) years and shall terminate at midnight on September 30, 2030. Lessee shall have no options to extend.

2. Rent. In consideration of the leasing of the Premises to Lessee during the extended term, Lessee shall pay Lessor annual rent in the amount of One Dollar (\$1.00). As additional consideration, Lessee agrees to provide Lessor continued use of the display sign located on the Premises as provided in Section 6 of the Lease. The provisions of Section 6.B of the Lease shall apply during the extended term.

3. Except as amended herein, the terms and conditions of the Lease are ratified and confirmed and shall remain unchanged and in full force and effect. This Amendment is not intended to modify the terms of that certain Settlement Agreement and

1 Release dated February 2, 2000 executed by and among Lessor, Lessee,
2 Intercommunity Care Centers, Inc., Electra-Media, Inc. and the State of California
3 Department of Transportation.

4 IN WITNESS WHEREOF, the parties have caused this document to be duly
5 executed with all formalities required by law as of the date first stated above.

6 **WORTHINGTON FORD, INC.,**
7 a California corporation

8 _____, 2016

9 By: _____
Name: Nick Worthington
Title: President

10 2/19, 2016

11 CITY OF LONG BEACH

12 By: Debbie Clark
City Manager

13 This Second Amendment to Lease No. 24823 is approved as to form on

14 February 2, 2016.

15 **CHARLES PARKIN, City Attorney**
16 By: Debbie Clark
17 Deputy