

OFFICE OF THE CITY ATTORNEY
CHARLES PARKIN, City Attorney
333 West Ocean Boulevard, 11th Floor
Lana Beach, CA 90802-4664

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SECOND AMENDMENT TO GROUND LEASE

(Parcel 2 of Parcel Map 17454)

15383

This Amendment to Ground Lease ("Amendment") is entered into as of August 13, 2019 ("Effective Date"), by and between the City of Long Beach, a municipal corporation ("City") and the City of Long Beach, a municipal corporation, acting by and through its Board of Harbor Commissioners ("Tenant") with reference to the following facts:

RECITALS

A. City and Long Beach Airport Business Park, a California general partnership ("Original Tenant") entered into that certain Lease Agreement (Parcel 2 of Parcel Map No. 17454 of Business Park) dated as of December 15, 1986, a short form of which was recorded on December 16, 1986 as Instrument No. 86-1750031 in the Official Records of Los Angeles County ("Official Records") (as amended, the "Ground Lease"), pursuant to which City leased to Original Tenant certain real property located in the City of Long Beach, County of Los Angeles, State of California, and more particularly described in Exhibit "A" attached hereto ("Property").

B. City and OC Investors, Inc., a California corporation ("Successor Tenant") entered into that certain Amendment to Ground Lease (Parcel 2 of Parcel Map 17454) dated as of July 12, 2004, pursuant to which City and Successor Tenant amended certain terms and provisions of the Ground Lease.

C. Tenant is the successor-in-interest to Original Tenant and Successor Tenant under the Ground Lease.

D. City and Tenant wish to further amend the Ground Lease to, among other things, reflect an extension of the term of the Ground Lease.

NOW, THEREFORE, for valuable consideration, the receipt and adequacy of which is acknowledged, and in consideration of the mutual covenants and conditions set forth below, City and Tenant agree as follows:

1. Capitalized Terms. Except as defined herein, capitalized terms shall

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have the same meaning as set forth in the Ground Lease.

2. Term. The term of the Ground Lease is hereby extended to and including June 30, 2069 (“Term”).

3. Rent. Effective July 1, 2019 and continuing thereafter, all rent payable by Tenant to City pursuant to Section 3 of the Ground Lease shall be payable monthly in advance on the first day of each calendar month. Rent payments will be deemed late on the tenth (10th) day of the month and shall bear interest until the installment is paid at ten percent (10%) per annum, provided said interest rate shall not exceed the requirements of applicable law.

4. Extension Fee. In addition to all existing rent and other payment obligations as provided for by the Lease, Tenant shall make a one-time lump-sum payment to City in the amount of One Million Dollars (\$1,000,000) (“Extension Fee”). The Extension Fee shall be due upon execution of this Amendment, and payable within thirty (30) calendar days after the Effective Date. Failure to pay such Extension Fee, or any portion thereof, within such 30-Day period shall constitute a default under Paragraph 17.6 of the Lease.

5. Rental Adjustment. Notwithstanding anything to the contrary in Section 3.2(b) of the Ground Lease, an individual annual decrease as determined in accordance therewith shall result in no change or a “0” in the sum of the annual increases, and no such decrease shall be used when determining a rental adjustment thereunder. The description of the Consumer Price Index in Section 3.2(b) is revised to delete “(1967 equals 100)” and replace that language with “(1982-84 = 100)”.

6. Full Force and Effect. Except as herein provided, the Ground Lease shall remain unchanged, modified or amended and in full force and effect.


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IN WITNESS WHEREOF, City and Tenant have executed this Amendment
as of the date first written above.

CITY OF LONG BEACH, a municipal
corporation, acting by and through its Board
of Harbor Commissioners

Aug 13, 2019

By 
Name MARIO LORDERO
Title Executive Director

**Tom Modica
Assistant City Manager**

“Tenant”

**EXECUTED PURSUANT
TO SECTION 301 OF
THE CITY CHARTER**

CITY OF LONG BEACH, a municipal
corporation

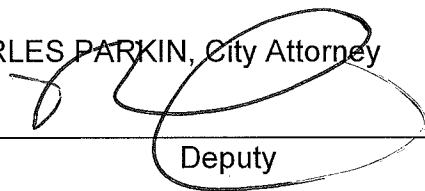
Aug 29, 2019

By 
City Manager

“City”

This Amendment is approved as to form on August 8,
2019.

CHARLES PARKIN, City Attorney

By 
Deputy

APPROVED AS TO FORM AND RETURNED

AUG 08 2019

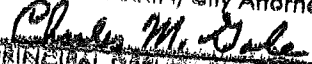
CHARLES PARKIN, City Attorney
By 
PRINCIPAL DEPUTY CITY ATTORNEY

EXHIBIT "A"

LEGAL DESCRIPTION

Real property in the City of Long Beach, County of Los Angeles, State of California, described as follows:

PARCEL 2 OF PARCEL MAP 17454, IN THE CITY OF LONG BEACH, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP FILED IN BOOK 191 PAGES 55 AND 56 OF PARCEL MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT THEREFROM ALL OIL, GAS AND OTHER HYDROCARBON SUBSTANCES IN AND UNDER OR WHICH MAY BE PRODUCED OR SAVED FROM SAID LAND, WITHOUT RIGHT OF SURFACE ENTRY, AS TO LOT 9 OF TRACT NO. 10548.

ALSO EXCEPT THEREFROM ALL OIL, GAS AND OTHER HYDROCARBON SUBSTANCES IN AND UNDER OR THAT MAY BE PRODUCED FROM A DEPTH OF 500 FEET BELOW THE SURFACE OF SAID LAND, WITHOUT RIGHT OF ENTRY UPON THE SURFACE OF SAID LAND, FOR THE PURPOSES OF MINING, DRILLING, EXPLORING OR EXTRACTING SUCH OIL, GAS AND OTHER HYDROCARBON SUBSTANCES OR OTHER USE OR RIGHTS IN OR TO ANY PORTION OF THE SURFACE OF SAID LAND TO A DEPTH OF 500 FEET BELOW THE SURFACE HEREOF, BUT WITH THE RIGHT TO DRILL INTO, LOCATE WELLS AND PRODUCE OIL, GAS AND OTHER HYDROCARBON SUBSTANCES FROM ANY PORTION OF SAID LAND WHICH LIES BELOW 500 FEET FROM THE SURFACE THEREOF, AS RESERVED IN THE DEED FROM MONTANA LAND COMPANY, RECORDED IN BOOK 32094 PAGE 1, OFFICIAL RECORDS AND AS PROVIDED IN DECREE RECORDED IN BOOK 43923 PAGE 236, OFFICIAL RECORDS, NEXT HEREIN REFERRED TO AS TO LOT 66 OF TRACT NO. 8084.

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

CIVIL CODE § 1189

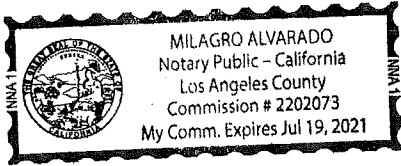
A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California)
County of LOS ANGELES)
On 8/13/2019 before me, MILAGRO ALVARADO, NOTARY PUBLIC,
Date Here Insert Name and Title of the Officer
personally appeared MARIO CORDERO
Name(s) of Signer(s)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Signature _____
Signature of Notary Public

Place Notary Seal Above

OPTIONAL

Though this section is optional, completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document

Title or Type of Document: SECOND AMENDMENT TO GROUND LEASE
Document Date: 8/13/2019 Number of Pages: 4 PAGES
Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____
 Corporate Officer — Title(s): _____
 Partner — Limited General
 Individual Attorney in Fact
 Trustee Guardian or Conservator
 Other: _____
Signer Is Representing: _____

Signer's Name: _____
 Corporate Officer — Title(s): _____
 Partner — Limited General
 Individual Attorney in Fact
 Trustee Guardian or Conservator
 Other: _____
Signer Is Representing: _____

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

CIVIL CODE § 1189

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State of California)

County of LOS ANGELES)

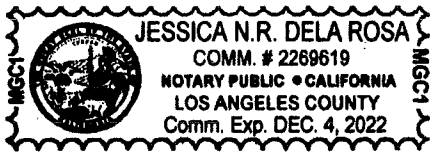
On AUGUST 29, 2019 before me, JESSICA N. R. DELA ROSA, NOTARY PUBLIC

Date Here Insert Name and Title of the Officer

personally appeared TOM MODICA

Name(s) of Signer(s)

who proved to me on the basis of satisfactory evidence to be the person~~s~~ whose name~~s~~ ~~is~~ are subscribed to the within instrument and acknowledged to me that ~~he~~ ~~she~~ ~~they~~ executed the same in ~~his~~ ~~her~~ ~~their~~ authorized capacity~~s~~, and that by ~~his~~ ~~her~~ ~~their~~ signature~~s~~ on the instrument the person~~s~~, or the entity upon behalf of which the person~~s~~ acted, executed the instrument.



I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature [Handwritten Signature]
Signature of Notary Public

Place Notary Seal Above

OPTIONAL

Though this section is optional, completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document

Title or Type of Document: _____ Document Date: _____

Number of Pages: _____ Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____

Corporate Officer — Title(s): _____

Partner — Limited General

Individual Attorney in Fact

Trustee Guardian or Conservator

Other: _____

Signer Is Representing: _____

Signer's Name: _____

Corporate Officer — Title(s): _____

Partner — Limited General

Individual Attorney in Fact

Trustee Guardian or Conservator

Other: _____

Signer Is Representing: _____