

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

FIRST AMENDMENT TO LEASE NO. 28350

28350

This First Amendment is made and entered, in duplicate, as of July 20, 2009, pursuant to a minute order adopted by the City Council of the City of Long Beach at its meeting held on August 11, 2009, by and between the CITY OF LONG BEACH, a municipal corporation ("Landlord" or "City"), and THE BOLDER GROUP, INC., a California corporation ("Tenant").

WHEREAS, the parties executed Lease Agreement No. 28350 on February 25, 2003, wherein City agreed to lease real property to Tenant for a term of six (6) years, and now the parties desire to extend the term and adjust the monthly rent;

Now, therefore, in consideration of the mutual terms, covenants, and conditions in this Lease Agreement, the parties agree as follows:

1. Section 2 is deleted and amended in its entirety to read as follows:

"2. TERM. The term of this Lease shall be on the first (1st) day of the month following the execution of this Lease through September 30, 2014."

2. Section 6 is deleted and amended in its entirety to read as follows:

"6. MINIMUM MONTHLY RENT: Tenant shall pay to Landlord as minimum monthly rent during the initial term, without deduction, set off, prior notice or demand, the sum of One Thousand Seven Hundred Sixty-Five Dollars and Thirteen Cents (\$1,765.13) per month in advance on the first (1st) day of each month commencing on the date the initial term commences and continuing during the initial term. Minimum monthly rent for the first (1st) month or portion thereof shall be paid on the day the initial term commences. Minimum monthly rent for any partial month during the initial or extended term shall be prorated at the rate of 1/30th of the minimum monthly rent per day. The minimum monthly rent for the extended term shall be subject to adjustment as provided in paragraph 6A.

A. The minimum monthly rent shall be adjusted in year six (6) and year eleven (11), if any, and be 1/12th of seventy-five percent (75%) of the

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1 average annual total rent over the prior five (5) year period and in no event less
2 than One Thousand Seven Hundred Sixty-Five Dollars and Thirteen Cents
3 (\$1,765.13).

4 If the rent payment is not received within ten (10) days of the due date, a
5 late fee will be assessed. The late fee shall be five percent (5%) or Fifty Dollars (\$50.00),
6 whichever is greater."

7 3. Except as expressly amended herein, all of the terms and conditions
8 in Lease No. 28350 are ratified and confirmed and shall remain in full force and effect.

9 In witness whereof, the parties hereto have caused this document to be
10 duly executed with all formalities required by law as of the date first stated herein.


11 THE BOLDER GROUP, INC., a California
12 corporation

13 SEPTEMBER 10, 2009, 2009

By 
President

KENNETH W. WALKER
Type or Print Name

14 SEPTEMBER 10, 2009, 2009


By 
Secretary

KENNETH W. WALKER
Type or Print Name

17 "Tenant"

18 CITY OF LONG BEACH, a municipal
19 corporation

20 1.15, 2009
21 10

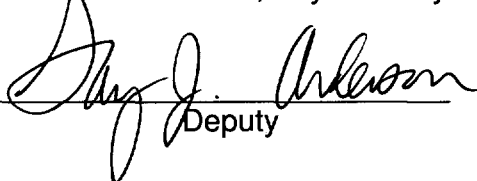
By  Assistant City Manager
City Manager

22 "Landlord" or "City"

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

23 This First Amendment to Lease No. 28350 is hereby approved as to form
24 on January 11, 2009.
25 10

26 ROBERT E. SHANNON, City Attorney

By 
Deputy