

AMENDMENT TO LEASE

THIS AMENDMENT TO THE LEASE AGREEMENT is made at San Leandro, California, as of _____, 2015, by and between the CITY OF SAN LEANDRO, a municipal corporation ("City"), and SAN LEANDRO SAILING CLUB, INC., dba Spinnaker Yacht Club of San Leandro ("Lessee").

RECITALS

1. That certain lease of the premises in the City of San Leandro, State of California, entered into between the parties hereto on August 9, 1971, and amended on May 6, 1974, August 5, 1974, May 5, 1975, October 12, 1987, August 5, 1996, November 6, 2000 and September 4, 2007 (the "Lease") is hereby amended to extend the term of the Lease, to provide for Lease termination by the City, and to eliminate the requirement of Lessee to pay a percentage rental fee equal to 10% of the gross annual membership income as of January 1, 2016; and
2. In 2005, the City began efforts to redevelop the Shoreline area, which included the Spinnaker Yacht Club site. In 2008, the City entered into an Exclusive Negotiating Rights Agreement with Cal-Coast Development and began working with a Citizens Advisory Committee to determine the appropriate mix of development to serve the community and compliment current uses. As of the date of execution of this amendment, the proposed Shoreline Development Project includes an Aquatic Center at the location of the current Spinnaker Yacht Club. Specifics regarding the building design and users of the Aquatic Center have yet to be determined. Construction is scheduled to begin in January 2017. Therefore, the City wishes to reserve the right to terminate the Lease on 6 months' notice to Lessee;

NOW THEREFORE, for good and valuable consideration the receipt and adequacy of which is hereby acknowledged, the parties agree as follows:

A. **TERM**. Paragraph 3, page 2, is hereby amended to read as follows:

The term of this Lease shall continue through December 31, 2021. Development of the Shoreline is a City priority and the City reserves the right to terminate this lease between January 1, 2017 and December 31, 2021 after providing the Lessee with a six (6) month written notice. Therefore, the City may provide notice of termination as early as July 1, 2016. The Lessee may terminate this Lease on 30 days' notice to the City.

B. **RENT**. Paragraph 5, page 3, is hereby amended to read as follows:

Lessee shall pay as base rental each month of the term of this Lease, in advance without previous demand, in lawful money of the United States of America, on or before the first day of January 2016, and continuing thereafter on the first day of each succeeding month during the term of the lease, a flat rental fee of THREE HUNDRED FIFTY DOLLARS (\$350.00) per month.

In addition, within 20 days after the close of each calendar year of this Lease, the Lessee shall also pay a percentage equal to 10% of the gross annual membership income. The amount previously paid as minimum rental shall be deducted from this annual percentage rental and only the excess, if any, shall be paid to the City as the annual percentage rental. Notwithstanding the foregoing, this requirement of Lessee to pay a percentage rental fee equal to 10% of the gross annual membership income shall be eliminated as of January 1, 2016.

In the event that Lessee is delinquent for a period of sixty (60) days or more in paying to City a rental or other sum payable to City pursuant to this lease, Lessee shall pay to City

interest on such delinquent amount at the rate of one percent (1%) per month from the date such sum was due and payable until paid.

C. Except as amended or modified herein, all the terms of the Lease shall remain in full force and effect and shall apply with the same force and effect. If any provisions of this Amendment or the Lease shall be determined to be illegal or unenforceable, such determination shall not affect any other provision of the Lease and all such other provisions shall remain in full force and effect. The language in all parts of the Lease shall be construed according to its normal and usual meaning and not strictly for or against either City or Lessee.

Executed as of the day first above stated.

CITY OF SAN LEANDRO, a municipal corporation

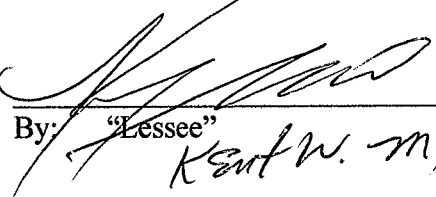
Attest: _____
Tamika Greenwood, City Clerk

By: "City" _____

Approved as to Form:

SAN LEANDRO SAILING CLUB, INC.,
dba Spinnaker Yacht Club of San Leandro

Richard Pio Roda, City Attorney

By: "Lessee"

Kent W. MYERS

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