

# Redondo Landing - On The Pier

## FIFTH AMENDMENT TO LEASE

### 100"C" FISHERMAN'S WHARF

#### MERMAID'S DOWERY

**PARTIES:** RDR Properties, LLC ("Lessor") and Joomi Oh ("Lessee")

**PREMISES:** 100 Fisherman's Wharf, Units "C", Redondo Beach, CA 90277  
("Premises")

**EFFECTIVE**

**DATE:** May 1, 2020 ("Effective Date")

**RE:** EXTENSION OF TERM

1. Recitals: Robert D. Resnick, as lessor, and Soon Oh and Dae Bok Oh, as lessees, entered into a lease for the Premises dated April 8, 1993. Robert D. Resnick subsequently assigned all of his rights, title, and interest in and to the Lease to the RDR Living Trust of 1996, which subsequently assigned all of its rights, title, and interest in and to the Lease to Lessor. Soon Oh and Dae Bok Oh have assigned all of their rights, title, and interest in and to the lease to Joomi Oh. The lease was first amended on November 1, 1996, second amended on May 1, 2007, third amended on May 1, 2012, and fourth amended on December 15, 2016 (as amended, the "Lease"). All defined terms used in this Fifth Amendment to Lease ("Fifth Amendment"), unless otherwise expressly defined in this Fifth Amendment, shall have the same meanings as when used in the Lease if defined therein.

2. Amendment to Lease: Lessee and Lessor hereby agree that notwithstanding anything in the Lease to the contrary, the provisions set forth in this Fifth Amendment will be deemed to be part of the Lease as of the Effective Date.

3. Term: The Termination Date of the Lease is hereby extended to April 30, 2025. Lessee has no further option to extend the Term of this Lease.

4. Minimum Monthly Rent: The Minimum Monthly Rent payable by Lessee under Paragraph 1.7 of the Lease immediately prior to the Effective Date is \$9,740.49 and shall be increased as follows:

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Lessee's Initials:

J O

Lessor's Initials:



<u>Adjustment Date</u>	<u>Increase or (Decrease)</u>	<u>Total Monthly Rent</u>
May 1, 2020	\$500.00	\$10,240.49
May 1, 2021	\$512.03	\$10,752.52
May 1, 2022	\$537.63	\$11,290.15
May 1, 2023	\$564.51	\$11,854.66
May 1, 2024	\$592.73	\$12,447.39

5. **Security Deposit:** The parties stipulate and agree that the Security Deposit of record on file with Lessor under the Lease, prior to the Effective Date, is \$19,480.00. Upon the Effective Date, Lessee's Security Deposit shall be adjusted as follows:

<u>Adjustment Date</u>	<u>Adjustment</u>	<u>Total Security Deposit</u>
May 1, 2020	\$1,000.98	\$20,480.98
May 1, 2021	\$1,024.06	\$21,505.04
May 1, 2022	\$1,075.26	\$22,580.30
May 1, 2023	\$1,129.02	\$23,709.32
May 1, 2024	\$1,185.46	\$24,894.78

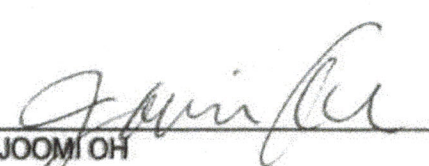
6. **Confidentiality:** Lessee agrees to maintain the contents of this Lease, including this Fifth Amendment and future amendments in strict confidentiality and not to disclose any of the terms and conditions to any third party associated, directly or indirectly, with the Redondo Landing, including but not limited to other tenants or prospective tenants, unless otherwise so requested by Lessor in writing. In the event Lessee violates this confidentiality agreement, Lessor shall have the right to terminate this Lease at any time thereafter upon five (5) days written notice to Lessee. The confidentiality agreement contained in this Paragraph 6 applies to Lessor and Lessee only, and not to the City of Redondo Beach, which shall have no liability for breach hereof.

7. **City Approval:** This Fifth Amendment is subject to, and shall have no force or effect without, the approval of the City of Redondo Beach.

8. **No Other Changes To Lease:** All terms and conditions of the Lease, except as expressly modified and amended in this Fourth Amendment, shall remain in full force and effect.

"LESSEE"

"LESSOR"

  
 JOOMI OH  
 BY: JOOMI OH

  
 RDR Properties, LLC  
 BY: ROBERT D. RESNICK, MANAGER

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Lessor's Initials: 