

Redondo Landing - On The Pier

TENTH AMENDMENT TO LEASE

100"D" FISHERMAN'S WHARF

KOBE PEARL

PARTIES: RDR Properties, LLC ("Lessor") and Peggy Hiraizumi, dba Kobe Pearl ("Lessee")

PREMISES: 100 Fisherman's Wharf, Unit "D", Redondo Beach, CA ("Premises")

EFFECTIVE DATE: January 16, 2020

RE: EXTENSION OF TERM; OPTION TO RENEW

1. **Recitals:** Robert D. Resnick and Lessee entered into a lease (the "Lease") for the Premises dated October 25, 1991. Resnick's interests were subsequently assigned to the RDR Living Trust of 1996 which subsequently assigned all of its rights, title, and interest in and to the Lease to Lessor; and the Lease was first amended on March 14, 1997, second amended on February 18, 1999, third amended on April 4, 2001, fourth amended on April 4, 2004, fifth amended on March 15, 2006, sixth amended on May 1, 2007, seventh amended on May 1, 2008, eighth amended on May 1, 2009, amended by again by another document also titled Eighth Amendment to Lease on May 1, 2012, and ninth amended on December 1, 2016. All defined terms used in this Tenth Amendment, unless otherwise expressly defined in this Tenth 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 Tenth Amendment will be deemed to be part of the Lease, as of the Effective Date.

3. **Term:** Lessee hereby exercises its Option as stated in the Ninth Amendment to Lease, and both parties agree that the Termination Date of the Lease is extended to April 30, 2023.

4. **Option:** Lessee shall have one (1) option to extend the Termination Date of the Lease to April 30, 2026, upon all of the terms and conditions in the Lease and this Tenth Amendment, by causing Lessor to receive written notice of Lessee's irrevocable exercise of this option no earlier than nine (9) months and no later than six (6) months prior to the Termination Date stated in Paragraph 3 above. Other than as stated in this Paragraph 4, Lessee shall have no further right or option to extend the Term of this Lease. Should Lessee exercise its option to extend as stated in this paragraph 4, then the Minimum Monthly Rent payable under the Lease for the initial twelve (12) months of the option period shall be at the price Lessor would charge if Lessor was offering the Premises for lease to the public to procure a new tenant, in the sole and absolute discretion of Lessor, and the Minimum Monthly Rent shall be increased thereafter, during the option period, by four percent (4%) on each annual anniversary of the first day of the

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Lessor's Initials: [Signature]

commencement of the option period.

5. **Minimum Monthly Rent:** The Minimum Monthly Rent payable under Paragraph 1.7 of the Lease, shall be increased and payable by Lessee as follows:

<u>Adjustment Date</u>	<u>Increase</u>	<u>Total Monthly Rent</u>
May 1, 2020	\$ 131.59	\$ 3,421.44
May 1, 2021	\$ 136.86	\$ 3,558.30
May 1, 2022	\$ 142.33	\$ 3,700.63

6. **Security Deposit:** Lessee's Security Deposit on file with Lessor, pursuant to Paragraphs 1.1 and 5 of the Lease, which the parties agree as of the Effective Date is \$6,579.67, shall be increased by Lessee as follows:

<u>Adjustment Date</u>	<u>Increase</u>	<u>Total Security Deposit</u>
May 1, 2020	\$ 263.18	\$ 6,842.85
May 1, 2021	\$ 273.72	\$ 7,116.57
May 1, 2022	\$ 284.66	\$ 7,401.23

7. **Confidentiality:** Lessee agrees to maintain the contents of this Lease, including this Tenth 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.

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

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

"LESSEE"



PEGGY HIRAIZUMI

"LESSOR"



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

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