

Redondo Landing - On The Pier

FOURTH AMENDMENT TO LEASE

100"M" FISHERMAN'S WHARF

PIER BAKERY

PARTIES: RDR Properties, LLC ("Lessor"), Jayantha I. Demel and Parin Demel (individually and collectively "Current Lessees"), and Vivika Bernadette Demel and Samantha Ann Demel Om (individually and collectively "Additional Lessees")

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

EFFECTIVE

DATE: May 1, 2020

RE: **EXTENSION OF TERM; ADDITION OF LESSEES**

1. **Recitals:** Robert D. Resnick and Current Lessees entered into a lease for the Premises, dated July 15, 1991, which was first amended on October 11, 1994, second amended on October 7, 2002, and third amended on March 15, 2012 (as amended, the "**Lease**"). 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. The Current Lessees now desire to add the Additional Lessees to the Lease. All references in this Fourth Amendment to Lease ("**Fourth Amendment**") to "Lessee" shall be a reference, individually and jointly, to both the Current Lessees and the Additional Lessees. All capitalized terms used in this Fourth Amendment, unless otherwise defined in this Fourth Amendment, shall have the same meanings as when used in the Lease.

2. **Amendment To Lease:** Lessee and Lessor hereby agree that notwithstanding anything in the Lease to the contrary, the provisions set forth in this Fourth 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 amended to April 30, 2027. Lessee has no further option to extend the Term of this Lease.

4. **Minimum Monthly Rent:** The Minimum Monthly Rent payable under Paragraph 1.7 of the Lease, immediately prior to the Effective Date is \$3,828.63, and shall be adjusted as follows:

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Lessee's Initials:

Lessor's Initials:

JD *PD* *SOD*
[Signature]

<u>Adjustment Date</u>	<u>Adjustment</u>	<u>Total Monthly Rent</u>
May 1, 2020	\$ 300.00	\$4,128.63
May 1, 2021	\$ 165.15	\$4,293.78
May 1, 2022	\$ 171.75	\$4,465.53
May 1, 2023	\$ 178.62	\$4,644.15
May 1, 2024	\$ 185.77	\$4,829.92
May 1, 2025	\$ 193.20	\$5,023.12
May 1, 2026	\$ 200.93	\$5,224.05

5. **Security Deposit:** Lessee's Security Deposit on file with Lessor, pursuant to Paragraphs 1.11 and 5 of the Lease, as of the Effective Date is \$11,485.88, and shall be adjusted as follows:

<u>Adjustment Date</u>	<u>Adjustment</u>	<u>Total Security Deposit</u>
May 1, 2020	\$ 900.00	\$12,385.88
May 1, 2021	\$ 495.45	\$12,881.33
May 1, 2022	\$ 515.25	\$13,396.58
May 1, 2023	\$ 535.86	\$13,932.44
May 1, 2024	\$ 557.31	\$14,489.75
May 1, 2025	\$ 579.60	\$15,069.35
May 1, 2026	\$ 602.79	\$15,672.14

6. **Addition of Lessees:** The Current Lessees and Lessor hereby agree to add the Additional Lessees (Vivika Bernadette Demel and Samantha Ann Demel Om), individually and collectively along with the Current Lessees, as Lessees under the Lease, with all rights, obligations, title, and interest in, to and under the Lease, as if the Additional Lessees were named originally as Lessees therein. The Additional Lessees hereby agree, individually and jointly, to be bound by all of the terms and conditions of, and to be responsible for performing all the obligations of Lessee under, the Lease.

7. **Confidentiality:** Lessee agrees to maintain the contents of this Lease, including this Fourth 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 Pier Approach, 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 Fourth Amendment is subject to, and shall have no force or effect without, the approval of the City of Redondo Beach.

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Lessee's Initials: P TD SOD


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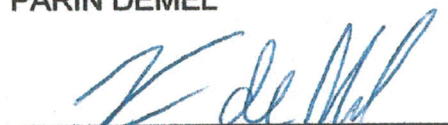
Lessor's Initials: [Signature]

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

"LESSEE"

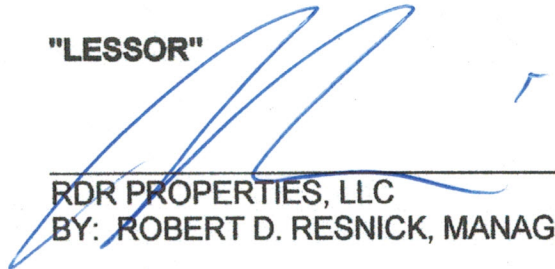

JAYANTHA I. DEMEL


PARIN DEMEL


VIVIKA BERNADETTE DEMEL


SAMANTHA ANN DEMEL OM

"LESSOR"


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

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Lessee's Initials:

Lessor's Initials:

