

TOLLING AMENDMENT TO MASTER GROUND LEASE AGREEMENT

THIS TOLLING AMENDMENT TO MASTER GROUND LEASE AGREEMENT (this “**Amendment**”) is made and entered into as of April 30, 2020, by and between COUNTY OF ORANGE, a political subdivision of the State of California (hereinafter called “**County**” or “**County of Orange**”) and DANA POINT HARBOR PARTNERS DRYSTACK, LLC, a California limited liability company (hereinafter called “**Lessee**”). County and Lessee may sometimes hereinafter individually be referred to as “**Party**” or jointly as “**Parties**.”

A. County and Lessee are parties to that certain agreement titled “MASTER GROUND LEASE AGREEMENT” dated as of October 29, 2018 (the “**Existing Ground Lease**”). All initially-capitalized terms not otherwise defined in this Amendment shall have the meanings set forth in the Existing Ground Lease unless the context clearly indicates otherwise.

B. County and Lessee mutually desire to amend the Existing Ground Lease to provide for the tolling of dates and deadlines in the Existing Ground Lease in order to address the COVID-19 pandemic upon the terms and conditions contained herein.

AGREEMENTS:

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, County and Lessee hereby agree as follows:

1. **Tolling of Dates.** With the exception of the Lease Term, and due dates for the monthly minimum and percentage rents, dates and deadlines under the Existing Ground Lease are hereby extended by a period equal to the number of days from the declared County State of Emergency of March 3, 2020 in connection with COVID-19 (“**State of Emergency**”) to the date the State of Emergency has been lifted, terminated or otherwise ended by action or inaction of the Board of Supervisors (the “**Tolling Period**”). The termination of the State Emergency and the Tolling Period shall be confirmed in writing to Lessee by the Chief Real Estate Officer. Once the State of Emergency has been lifted, the Parties shall memorialize the revised dates and deadlines in the Existing Ground Lease by further amendment to the Existing Ground Lease executed by the Parties.
2. **No Other Amendments;** This Amendment Governs and Controls. Except as expressly modified by this Amendment, the Existing Ground Lease shall remain unmodified and in full force and effect and is hereby reinstated, ratified and affirmed. To the extent any of the provisions of this Amendment are inconsistent with any of the provisions set forth in the Existing Ground Lease, the provisions of this Amendment shall govern and control. Any reference to the “**Agreement**”, “**hereunder**”, “**hereof**”, “**herein**”, or words of like import in the Existing Ground Lease and this Amendment shall mean and be a reference to the Existing Ground Lease as hereby amended, and the Existing Ground Lease and this Amendment shall be read and interpreted as if it was one agreement.

3. **Authority.** Each Party represents to the other Party or Parties that the individual executing this Amendment on behalf of such Party has the capacity and authority to execute and deliver this Amendment on behalf of such Party, and that this Amendment, once executed and delivered, is the legal, valid and binding obligation of such Party.
4. **Governing Law.** This Amendment shall be governed by and construed in accordance with the laws of the State of California.
5. **Counterparts.** This Amendment may be executed in one or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same document. The delivery of an executed counterpart of this Amendment by facsimile or as a Portable Document Format (“PDF”) or similar attachment to an e-mail shall constitute effective delivery of such counterpart for all purposes with the same force and effect as the delivery of an original, executed counterpart.
6. **Severability.** If any provision of this Amendment is determined by a court of competent jurisdiction to be invalid or unenforceable, the remainder of this Amendment shall nonetheless remain in full force and effect.
7. **Execution.** This Amendment may be executed and delivered via facsimile or PDF transmission (which may be used in lieu of the original signature pages for all purposes).


[Signatures appear on following pages]

IN WITNESS WHEREOF, County and Lessee have executed this Amendment as of the day and year first above written.


LESSEE:

DANA POINT HARBOR PARTNERS DRYSTACK,
LLC, a California limited liability company


By: BURNHAM WARD PARTNERS, LLC, a California
limited liability company

By: 
Its: MANAGER/PRESIDENT
Name: ROYAN HARRIS

By: BELLWETHER FINANCIAL GROUP, INC, a
California Corporation

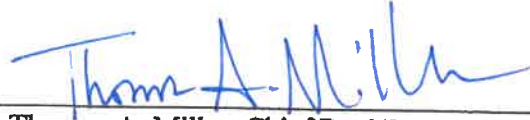
By: 
Its: President
Name: Joe Ueberroth

By: OLSON REAL ESTATE GROUP, INC, a California
corporation (dba RD Olson Development)

By: 
Its: President
Name: Robert D. Olson

COUNTY:

County of Orange, a political subdivision of
the State of California



Thomas A. Miller, Chief Real Estate Officer
County of Orange, Pursuant to Resolution
Dated March 26, 2020

APPROVED AS TO FORM:
COUNTY COUNSEL

By: Michael A. Haubert