

MEETING DATE: 03/14/11

**AGENDA ITEM: REDEVELOPMENT AGENCY AGENDA ITEM:
Approval of a Fourth Amendment to the Parking
License Agreement with Century Wilshire Inc. for the
Culver Hotel**

ATTACHMENTS

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1	Fourth Amendment to Parking License	1 - 2

FOURTH AMENDMENT TO PARKING LICENSE AGREEMENT

This Fourth Amendment to the Parking License Agreement ("Fourth Amendment") is entered into as of _____, 2011, by and between CENTURY WILSHIRE, INC., a California corporation ("Licensee"), whose principal place of business is 9400 Culver Boulevard, Culver City, California 90232 and THE CULVER CITY REDEVELOPMENT AGENCY, a public body corporate and politic ("Licensor").

RECITALS

A. Licensee owns and operates the Culver Hotel located at 9400 Culver Boulevard, Culver City, California 90232 (the "Culver Hotel"), which does not have any on-site parking.

B. Licensee and Licensor entered into that certain License Agreement ("Agreement"), effective August 11, 2009 ("the Effective Date"), to provide for, among other things, a six month License to accommodate certain parking needs on behalf of the Culver Hotel.

C. Licensee and Licensor entered into that certain First Amendment to License Agreement ("First Amendment"), effective February 1, 2010. Pursuant to said First Amendment, the License Term was extended by four (4) months to June 11, 2010. Any capitalized term not otherwise defined herein shall have the meaning ascribed to such terms in the Agreement and First Amendment.

D. Licensee and Licensor entered into that certain Second Amendment to License Agreement ("Second Amendment"), effective June 10, 2010. Pursuant to said Second Amendment, the License Term was extended to December 11, 2010. Any capitalized term not otherwise defined herein shall have the meaning ascribed to such terms in the Agreement, First Amendment, and Second Amendment.

E. Licensee and Licensor entered into that certain Third Amendment to License Agreement ("Third Amendment"), effective January 6, 2011. Pursuant to said Third Amendment, the License Term was extended to April 11, 2011. Any capitalized term not otherwise defined herein shall have the meaning ascribed to such terms in the Agreement, First Amendment, Second Amendment, and Third Amendment (collectively, "License").

F. Licensor and Licensee now desire to extend the Licensee's right to use the Parcel B Parking Lot for placement and use of the Trash Bin under the License to **August 5, 2011**.

NOW THEREFORE, Licensor and Licensee hereby agree, as follows:

1. **Time Extension for use of Trash Bin.** Subject to the terms and conditions of the License, the Licensee's right to use the Parcel B Parking Lot for placement and use of the Trash Bin under Section 2 of the First Amendment shall be extended to **August 5, 2011**, subject to any

future extensions, up to a total period not to exceed six (6) months, that are mutually agreed upon by the Licensor's Assistant Executive Director and Licensee.

2. **Full Force and Effect.** Except as expressly set forth herein, all terms and conditions of the License shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have executed this Fourth Amendment by their duly authorized representative on the dates shown below.

LICENSOR THE CULVER CITY REDEVELOPMENT AGENCY By: _____ Sol Blumenfeld Assistant Executive Director Date: _____	LICENSEE CENTURY WILSHIRE INC., a California corporation By: _____ Maya Mallick Its: _____ Owner
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APPROVED AS TO FORM:
KANE, BALLMER & BERKMAN

By: _____
Murray O. Kane
Agency General Counsel