

MEETING DATE: 08/03/2009

**AGENDA ITEM: CONSIDERATION OF A SIX-MONTH PARKING
LICENSE AGREEMENT WITH CENTURY WILSHIRE
INCORPORATED FOR THE CULVER HOTEL**

ATTACHMENTS

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LICENSE AGREEMENT

This License Agreement ("Agreement") is entered into as of _____, 2009, 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. Licensor built a small parking lot in 2003 near the Culver Hotel (the "Washington Parking Lot") located within the Town Plaza that provided short term parking for surrounding businesses, including the Culver Hotel. The Washington Parking Lot was closed as a result of the realignment of Washington Boulevard and will be redeveloped as an expansion to the existing Town Plaza.

C. Licensor desires to offer and Licensee desires to accept a license for Licensee's use of free and unlimited Culver Hotel guest parking passes (the "Unlimited Parking Passes") that may be used to access parking in the following parking structures (collectively, "the Parking Structures"): (i) the Cardiff Parking Structure located at 3846 Cardiff Avenue, Culver City, California ("Cardiff"), (ii) the Ince Parking Structure located 9099 Washington Boulevard, Culver City, California ("Ince"), and (iii) the Watseka Parking Structure located 3844 Watseka Avenue, Culver City, California ("Watsaka"). The Parking Structures are owned by the Licensor and are more specifically described in the Legal Descriptions attached hereto as Exhibits A, B and C, respectively.

D. Licensor also desires to offer and Licensee desires to accept a license for use by Culver Hotel guests who park overnight at Cardiff using the Unlimited Parking Passes, to have access to their vehicles during non-operating hours through the use of an electronic keypad unlocking mechanism (the "Unlimited Cardiff Parking Spaces").

E. Licensor also desires to offer and Licensee desires to accept a license for the exclusive use of twenty (20) parking spaces from Licensor (the "Reserved Valet Parking Spaces") in a reserved area of Ince (the hereinafter defined "Reserved Valet Parking Section") to be used primarily for valet and guest parking by Culver Hotel guests and invitees.

F. Licensor also desires to offer and Licensee desires to accept a license for the non-exclusive use of an unspecified number of additional parking spaces from Licensor in an

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unreserved area within one or more of the Parking Structures (the hereinafter defined “Unreserved Valet Parking Spaces”) to be used for valet parking by Licensee from time to time during special events. Special events are defined as one-time gatherings for a single purpose for a limited and defined time that are held at the Culver Hotel such as large public or private parties, ceremonies, cultural events, fundraising events, auctions, meetings, conferences, exhibitions, or a similar assembly of individuals in which the Culver Hotel provides valet parking services to invitees of the special event.

G. Licensors also desires to offer and Licensee desires to accept a license for the exclusive use of up to ten (10) parking spaces in the parking lot located at 9300 Culver Boulevard, Culver City, California (the “Parcel B Parking Lot”).

H. Licensors and Licensee now desire to enter into this Agreement to enable Licensee and Licensors to accomplish the purposes described herein.

NOW THEREFORE, in consideration of the granting of the foregoing, the mutual promises, covenants, conditions and agreements hereinafter set forth, and other good and valuable consideration, the receipt and adequacy of which are acknowledged, the parties agree as follows:

1. **Recitals.** The recitals and exhibits referenced therein are hereby incorporated by this reference.

2. **Grant of License.** Licensors hereby grants Licensee a license (the “License”) for the Licensee’s use of: (i) the Unreserved Valet Parking Spaces (as defined in Section 3(c)), (ii) the Unlimited Parking Passes (as defined in Recital “C”), (iii) the Unlimited Cardiff Parking Spaces (as defined in Section 29), (iv) the Unreserved Valet Parking Spaces (as defined in Section 30), (v) the Reserved Valet Parking Spaces (as defined in Recital “E”) located within the Parking Structures as set forth herein, and (vi) the Reserved Spaces in the Parcel B Parking Lot (as defined in Section 3(g)). The License shall commence on the Effective Date (as defined in Section 13 below). This Agreement shall terminate six (6) months after the Effective Date (the “License Term”), unless extended as provided herein.

3. **Purpose of License.** During the License Term, Culver Hotel guests and special event invitees (the “Licensee Parties”) shall be allowed to enter upon and use the Parking Structures and the Parcel B Parking Lot for the following purposes (the “Purposes”):

a) Exclusive use of a reserved section of the first floor ramp leading to the second level of Ince in that certain location depicted on the illustration attached hereto as Exhibit D and incorporated herein by this reference (the “Reserved Valet Parking Section”) to be used by the Licensee Parties for the Reserved Valet Parking Spaces. Licensors acknowledges that Licensee shall have the right to delay implementation of the use of the Reserved Valet Parking Spaces during the License Term until such time as

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Licensee gives at least thirty (30) days advance written notice to Licensor of its intent to commence such service ("Notice of Intent"), in which event Licensor shall make available up to twenty (20) of the Reserved Valet Parking Spaces to the extent that such spaces are available at the time of the Notice of Intent, for the remainder of the License Term.

b) Licensee Parties shall be permitted exclusive access to the Reserved Valet Parking Section twenty four (24) hours a day, seven (7) days a week subject to the terms and conditions herein.

c) Based strictly upon availability and prior approval by Licensor, Licensee shall be temporarily granted non-exclusive use of a certain number of unreserved valet parking spaces located within the Parking Structures from time to time during special events (the hereinafter defined "Unreserved Valet Parking Spaces").

d) Licensee Parties will be permitted use of the Unlimited Parking Passes, the Unlimited Cardiff Parking Spaces and the Unreserved Valet Parking Spaces as set forth herein.

e) Licensee shall provide and pay for valet services for the Licensee Parties, whether provided by Licensee or a third party valet operating service hired by Licensee. Provided the Downtown Business Association and City agree to do so, Licensee may provide such valet services in cooperation with the Downtown Business Association valet program.

f) Licensee employees, owners and representatives are not authorized by this License to use the Reserved Valet Parking Spaces or the Unreserved Valet Parking Spaces, except to the extent necessary to provide valet parking services to Licensee Parties during the License Term.

g) Licensee's exclusive right, but not obligation, to use of a reserved section of the Parcel B Parking Lot consisting of up to ten (10) spaces (the "Reserved Spaces") to be used for guest and employee parking by Licensee in that certain location depicted on the illustration attached hereto as Exhibit E and incorporated herein by this reference. Prior to the first of the month, beginning on August 1, 2009, Licensee shall send a written notice to the Agency Secretary, at the address indicated in Section 21, below, of the number of Reserved Spaces (up to ten (10)) that Licensee intends to use for the upcoming month.

h) Licensee shall be permitted access to the Parcel B Parking Lot twenty four (24) hours a day, seven (7) days a week subject to the terms and conditions herein.

4. **Licensee Hiring of Third Party Valet Operating Service.** In the event that Licensee hires a third party valet operating service (the “Third Party Valet Operating Service”) to provide valet services for the Culver Hotel within the Reserved Valet Parking Section or for the Unreserved Valet Parking Spaces, Licensee acknowledges and agrees that as a condition to permitting the Third Party Valet Operating Service entry onto the respective Parking Structures, including the Reserved Valet Parking Section, the following conditions shall be satisfied by the Third Party Valet Operating Service prior to its entry into the respective Parking Structure(s) and commencement of valet parking services and shall be maintained throughout the License Term:

a) The Third Party Valet Operating Service shall be required to indemnify, defend, protect and hold Licensor, the City, Modern Parking, and each of their respective officers, boards, officials, employees, attorneys, agents, insurers, and tenants (each an “Indemnatee”) free and harmless from any and all loss, liability, claims, damages and expenses (including, but not limited to, reasonable attorneys’ fees and costs) arising from the exercise of the License and/or right of entry granted under this Agreement, except to the extent that such loss, liability, claims, damages and expenses were in part contributed to by the gross negligence or willful misconduct of an Indemnatee; and

b) The Third Party Valet Operating Service shall obtain, at its sole cost and expense, and keep in full force and effect, during the term of this Agreement, and in the form acceptable to Licensor, in its sole discretion those certain insurance policies set forth in Section 15, below.

Licensor, the City, Modern Parking and their respective elected officials, officers, employees, contractors, agents and attorneys shall be named as the “Certificate Holder” and as additional insureds for each insurance policy required herein. Each such policy shall contain a provision that: (a) provides primary coverage without contribution from any other insurance carried by or for the benefit of Licensor, (b) the policy shall not be canceled and the amount thereof shall not be reduced unless thirty (30) days’ written notice shall have been given to Licensor by certified mail, return receipt requested, which notice shall contain the policy number and the names of the insured and additional insureds, except that the policy shall not be canceled for non-payment of premiums unless ten (10) days’ written notice shall have been given to Licensor in the manner set forth herein. All insurance required to be carried by the Third Party Valet Operating Service pursuant to the terms of this Agreement shall be effected under valid and enforceable policies issued by reputable and independent insurers licensed in the State of California with a current A.M. Best’s rating of no less than A:VII.

The Third Party Valet Operating Service shall deliver to Licensor appropriate certificates of insurance and endorsements evidencing the insurance required to be carried pursuant

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to this Agreement prior to such Third Party Valet Operating Service's entry onto the Parking Structures and commencement of any valet parking services.

If the Third Party Valet Operating Service fails or refuses to procure or maintain insurance as required by this Agreement and if Licensee fails to procure or maintain such insurance in lieu of the Third Party Valet Operating Service, Licensor may terminate this Agreement subject to notice and cure provisions herein; and

c) The Third Party Valet Operating Service shall obtain a business license and an operating permit from the City of Culver City's Public Works Department prior to such Third Party Valet Operating Service's entry onto the Parking Structures and commencement of any valet parking services.

Licensee acknowledges and agrees that nothing contained in this Section 4 is intended to or shall be construed as (i) limiting in any way the extent to which Licensee may be held responsible for liability under the terms of this Agreement and applicable statutory or common law, and (ii) relieving Licensee of any of its obligations under this Agreement, including, but not limited to (1) Licensee's obligation to indemnify and hold harmless Licensor, the City, Modern Parking and each of their respective officers, boards, officials, employees, attorneys, agents, insurers, and tenants as set forth in Section 9 below, and (2) Licensee's obligation to acquire and maintain those certain insurance policies set forth in Section 15, below.

5. **Installment of Signage.** Licensee shall obtain approval by Licensor on the design, size and style of the reserved parking signage and subsequently pay for their purchase, installation and maintenance for the Reserved Valet Parking Section. The design and style of signage which is consistent with Exhibit F is hereby approved by Licensor. Licensee shall install said signage as depicted on the illustration attached hereto part of as Exhibit F and incorporated herein by this reference. In addition, Licensee shall pay for the purchase, installation and maintenance of signage identifying the location of the Reserved Valet Parking Spaces. Such signage shall be placed above each Reserved Valet Parking Space and shall read, "Culver Hotel Valet Parking Only At All Times."

6. **Prohibited Uses.** With the exception of the Purposes described in this Agreement and other uses first approved in writing by the Licensor, Licensee shall not be authorized to use the Reserved Valet Parking Section and the Reserved Spaces for any other purpose whatsoever.

7. **Prior Licensor Approval.** Licensee shall obtain the express written consent of Licensor's Assistant Executive Director or his or her designee, (which consent shall be in the Assistant Executive Director's sole and absolute discretion) prior to performing any of the following acts:

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a) Allowing the entry and use by any person into the Reserved Valet Parking Section and Reserved Spaces other than Licensee Parties or Third Party Valet Operating Service;

b) Except as otherwise provided in this Agreement, posting, erecting or otherwise installing, within public view, signage anywhere upon the Reserved Valet Parking Section, the Parking Structures, the Parcel B Parking Lot and/or any of Licensor's facilities;

c) Alienating, selling, encumbering, moving, altering, modifying, destroying, removing, tampering, or otherwise transferring any improvements and/or equipment owned by Licensor from or within the Reserved Valet Parking Section, the Parking Structures, and/or the Parcel B Parking Lot.

8. **Limited Use.** Licensee acknowledges and agrees that Licensor has the ability to temporarily discontinue access to, and use of, the Reserved Valet Parking Section and Reserved Spaces by Licensee for the purpose of performing maintenance related activities, including but not limited to regular sweeping, steam cleaning, reinstallation of pavement markings, signage, painting of walls and related activities, provided that Licensor gives Licensee forty-eight (48) hours advance written notice and provided further that Licensor provides temporary replacement reserved parking spaces, if requested by Licensee.

9. **Indemnification and Hold Harmless.** Licensee agrees to indemnify, defend, protect and hold Licensor, the City, Modern Parking and each of their respective officers, boards, officials, employees, attorneys, agents, insurers, and tenants (each an "Indemnitee") free and harmless from any and all loss, liability, claims, damages and expenses (including, but not limited to, reasonable attorneys' fees and costs) arising from the exercise of the License and/or right of entry granted under this Agreement, except to the extent that such loss, liability, claims, damages and expenses were in part contributed to by the gross negligence or willful misconduct of an Indemnitee.

10. **Liens and Claims.** Licensee shall not permit any mechanics', materialmen's, or similar liens or claims to stand against the Parking Structures or the Parcel B Parking Lot for labor or material furnished in connection with any work performed by Licensee under this Agreement. Upon reasonable and timely notice of any such lien or claim delivered to Licensee by Licensor, Licensee may bond and contest the validity and the amount of such lien, but Licensee will immediately pay any judgment rendered, will pay all proper costs and charges, and will have the lien or claim released at its sole expense.

11. **Operating Expenses.** During the License Term, Licensee shall be responsible for paying operating expenses and costs for the Reserved Valet Parking Spaces, the Unreserved Valet Parking Spaces, and the Reserved Spaces, including, but not limited to the following, all

costs associated with the purchase, installation and removal of signage that identifies the Reserved and Unreserved Valet Parking Spaces and signage required by Section 5(b), herein. If damage is sustained to any wall or surface upon which a sign was placed by Licensee arising out of or as a result of the installation or removal of such signage, Licensee shall be required to repair such damage as Licensee's sole expense. During the License Term, Licensee shall not be responsible for cleaning the area surrounding and including the Reserved Valet Parking Spaces, the Unreserved Valet Parking Spaces, and the Parcel B Parking Lot, or for paying any operating expenses associated therewith.

12. **Compliance with Laws.** The Licensee shall comply with all federal, state and local laws, statutes and ordinances in connection with Licensee's rights and obligations under this Agreement.

13. **Effective Date and Term.** The effective date of this Agreement shall be that certain date upon which the Licensor's authorized representative executed this Agreement (the Effective Date"); provided, however that the License shall have no operative effect unless and until Licensee demonstrates proof of the insurance required by Section 15, herein. This Agreement will terminate upon the expiration of the License Term as defined in Section 2 above. The Agency's Assistant Executive Director is empowered to extend the License Term up to an additional four (4) months from the date of the expiration of the original Term.

14. **Hazardous Materials.** Licensee shall not store or use or consent to the storage or use of any Hazardous Materials within the Parking Structures or on the Parcel B Parking Lot. As used in this Agreement, "Hazardous Materials", means any substance, material or waste which is or becomes regulated by the United States government, the State of California, or any local or other governmental authority, including, without limitation, any material, substance or waste which is (i) defined as a "hazardous waste", "acutely hazardous waste", "restricted hazardous waste", or "extremely hazardous waste" under Sections 25115, 25117 or 25122.7, or listed pursuant to Section 25140 of the California Health and Safety Code; (ii) defined as a "hazardous substance" under Section 25316 of the California Health and Safety Code; (iii) defined as a "hazardous material", "hazardous substance", or "hazardous waste" under Section 25501 of the California Health and Safety Code; (iv) defined as a "hazardous substance" under Section 25281 of the California Health and Safety Code; (v) petroleum; (vi) asbestos; (vii) a polychlorinated biphenyl; (viii) listed under Article 9 or defined as "hazardous" or "extremely hazardous" pursuant to Article 11 of Title 22 of the California Code of Regulations, Chapter 20; (ix) designated as a "hazardous substance" pursuant to Section 311 of the Clean Water Act (33 U.S.C. Section 1317); (x) defined as a "hazardous waste" pursuant to Section 1004 of the Resource Conservation and Recovery Act (42 U.S.C. Section 6903); (xi) defined as a "hazardous substance" pursuant to Section 101 of the Comprehensive Environmental Response, Compensation and Liability Act (42 U.S.C. Section 9601); or (xii) any other substance, whether in the form of a solid, liquid, gas or any other form whatsoever, which by any governmental

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requirements either requires special handling in its use, transportation, generation, collection, storage, treatment or disposal, or is defined as “hazardous” or is harmful to the environment or capable of posing a risk of injury to public health and safety. Licensor acknowledges that cars and vehicles contain gasoline, oil and other Hazardous Materials but the presence of the same in normal usage of such cars and vehicles shall not violate the provisions of this paragraph.

15. **Insurance.** Licensee shall obtain, at its sole cost and expense, and keep in full force and effect, during the term of this Agreement, and in the form acceptable to Licensor, in its sole discretion, the following insurance policies:

a) Public liability insurance, to protect against loss from liability imposed by law for damages on account of personal injury, including death, suffered or alleged to be suffered by any person or persons on or about the Parking Structures and the Parcel B Parking Lot in connection with this License, resulting directly or indirectly from any acts or activities of Licensee, or any person acting for Licensee, or under its respective control or direction, and also to protect against loss from liability imposed by law for damages to any property of any person occurring on or about the Parking Structures in connection with this License caused directly or indirectly by or from acts or activities of Licensee, or any person acting for Licensee, or under its control or direction. Such property damage and personal injury insurance shall also provide for and protect Licensor, the City and Modern Parking against incurring any legal cost in defending claims for alleged loss. Such personal injury and property damage insurance shall be maintained in full force and effect in the following amounts: commercial general liability in a general aggregate amount of not less than Two Million Dollars (\$2,000,000), and not less than Two Million (\$2,000,000) General Aggregate, and Two Million (\$2,000,000) Each Occurrence.

b) Automobile Insurance maintained in full force and effect in an amount of not less than Two Million Dollars (\$2,000,000) per accident; and

c) Workers’ Compensation Insurance in an amount and form sufficient to meet all applicable governmental requirements.

Licensor, the City, Modern Parking and their respective elected officials, officers, employees, contractors, agents and attorneys shall be named as the “Certificate Holder” and as additional insureds for each insurance policy required herein. Each such policy shall contain a provision that: (a) for all claims, accidents, injuries and damages occurring in or about the Parking Structures, provides primary coverage without contribution from any other insurance carried by or for the benefit of Licensor, (b) the policy shall not be canceled and the amount thereof shall not be reduced unless thirty (30) days’ written notice shall have been given to Licensor by certified mail, return receipt requested, which notice shall contain the policy number and the names of the insured and additional insureds, except that the policy shall not be canceled

for non-payment of premiums unless ten (10) days' written notice shall have been given to Licensor in the manner set forth herein. All insurance required to be carried by Licensee pursuant to the terms of this Agreement shall be effected under valid and enforceable policies issued by reputable and independent insurers licensed in the State of California with a current A.M. Best's rating of no less than A:VII.

Licensee shall deliver to Licensor appropriate certificates of insurance and endorsements evidencing the insurance required to be carried pursuant to this Agreement prior to the Effective Date of this Agreement.

If Licensee fails or refuses to procure or maintain insurance as required by this Agreement, either (i) this Agreement shall not become effective, or (ii) this Agreement shall immediately terminate.

16. Negotiation of Owner Participation Agreement during License Term. Licensee and Licensor mutually acknowledge and agree that during the License Term, Licensee and Licensor agree to negotiate in good faith the terms of an Owner Participation Agreement ("OPA") in which Licensee agrees, among other things, to perform or to have performed certain Culver Hotel interior remodeling activities and other improvements at Licensee's expense in exchange for, among other things, a long-term parking agreement with Licensor that takes into consideration the long-term parking needs of the Culver Hotel

Licensor acknowledges that Licensee has completed, or is in the process of completing on its own initiative, certain interior remodeling and other improvements ("Owner Improvements") and that such Owner Improvements may be considered by the parties during the negotiation of the OPA during the License Term; provided, however, that Licensee understands, acknowledges and agrees that Licensor shall have no obligation to reimburse Licensee for all or part of the Owner Improvements, or any costs related to the Owner Improvements, whether or not Licensor and Licensee execute the OPA. Furthermore, in the event the negotiations hereunder culminate in an OPA, such an agreement becomes effective only after and if the agreement has been considered and approved by the Agency Board.

17. Default. Failure or delay by any party to perform any term or provision of this Agreement constitutes a default under this Agreement. The non-defaulting party shall give written notice of default to the defaulting party, specifying the default complained of. The defaulting party must cure, correct or remedy such failure or delay within ten (10) days after receipt of such written notice of default. Notwithstanding the foregoing, Licensor shall make reasonable efforts to prevent the unauthorized use of any of the Reserved Valet Parking Spaces and/or the Reserved Spaces within seventy-two (72) hours of written notice by Licensee. Failure or delay in giving such notice of default shall not constitute a waiver of any default, nor shall it change the time of default. Delays by any party in asserting any of its rights and remedies shall not deprive any party of its right to institute and maintain any actions or proceedings which it

may deem necessary to protect, assert or enforce any such rights or remedies.

18. **Remedies.** If the defaulting party fails or does not commence to cure the default within ten (10) days of service of the notice of default, then the non-defaulting party may: (i) terminate this Agreement in writing; (ii) institute an action for specific performance of the terms of this Agreement; (iii) institute legal action to cure, correct or remedy any default to recover damages for any default, or to obtain any other remedy consistent with the purpose of this Agreement. The defaulting party shall be liable to the other party for any actual and direct damages caused by such default. Notwithstanding any provisions in this Agreement to the contrary, Licensors and Licensees agree as follows: (i) that the sole and exclusive remedy for the Licensors' and/or Licensees' failure to negotiate in good faith the OPA and/or failure to execute the OPA shall be termination of this Agreement and (ii) neither Licensee nor Licensors shall be liable for consequential damages as a result of any breach of any other obligation under this Agreement. Such legal actions must be instituted in the Superior Court of the County of Los Angeles, State of California, in an appropriate Municipal Court in that County, or in the Federal District Court in the Central District of California.

Except as otherwise expressly stated in this Agreement, the rights and remedies of the parties are cumulative, and the exercise by either party of one or more of such rights or remedies shall not preclude the exercise by it, at the same time or different times, of any other rights or remedies for the same default or any other default by the other party.

19. **Termination.** Licensors shall not terminate this Agreement except for cause if Licensee is in default of the terms of this Agreement or by mutual written agreement of the parties.

20. **Attorneys' Fees.** In any action between any of the parties seeking enforcement or interpretation of any of the terms and provisions of this Agreement or a declaration as to the meaning hereof, or in connection with this License, the prevailing party in such action shall be awarded, in addition to damages, injunctive or other relief, its reasonable costs and expenses, not limited to taxable costs, reasonable attorneys' fees and reasonable fees of expert witnesses.

21. **Notices.** Any notice provided for herein or otherwise required to be given hereunder that: (i) is personally delivered (including by means of professional messenger service, courier service such as United Parcel Service or Federal Express, or by U.S. Postal Service), shall be deemed received on the documented date of receipt; (ii) is transmitted by electronic facsimile transmission during regular business hours of regular business days followed by delivery of a "hard" copy, shall be deemed delivered upon its transmission by electronic facsimile; and (iii) is sent by registered or certified mail, postage prepaid, return receipt required shall be deemed received on the date of receipt thereof.

Any notice provided for herein or otherwise required to be given hereunder shall be

addressed as follows:

To Licensor: Culver City Redevelopment Agency
9770 Culver Boulevard
Culver City, CA 90232-0507
Attention: Joe Susca
Phone: (310) 253-5763
Facsimile: (310) 253-5779

To Licensee: Century Wilshire, Inc.
9400 Culver Boulevard
Culver City, CA 90232
Attention: Douglas Newton
Phone: (310) 558-9400
Facsimile: (310) 815-9618

The person and the place to which notices are to be mailed may be changed by either party by providing written notice of same to the other.

22. **Assignments.** The License granted herein may not be assigned by Licensee without the prior written consent of Licensor, which consent may be withheld in Licensor's sole discretion.

23. **Binding Effect.** This Agreement shall be binding upon and inure to the benefit of the parties hereto and their permitted successors and assigns.

24. **Amendments.** No provision of this Agreement may be amended or added to except by an Agreement in writing signed by the parties hereto or their respective successors in interest and expressly stating that it is an amendment of this Agreement.

25. **Further Assurances.** Each of the parties hereto shall execute and deliver any and all additional papers, documents and other assurances, and shall do any and all acts and things reasonably necessary in connection with the performance of their obligations hereunder and to carry out the intent and agreements of the parties hereto.

26. **Governing Law.** This Agreement shall be governed by, interpreted under, and construed and enforced in accordance with the laws of the State of California.

27. **Authority to Enter Into Agreement.** The individual(s) executing this Agreement on behalf of each party is (are) authorized to execute this Agreement on behalf of said party. Each party has taken all actions required by law to approve the execution of this Agreement.

28. **Amendment to use of Unlimited Parking Passes by Licensee.** During the License Term, Licenser shall provide without fees Licensee Unlimited Parking Passes for use in the Parking Structures. Licensee acknowledges, understands and agrees that upon expiration or termination of this Agreement, Licenser shall have no further obligation to provide Unlimited Parking Passes without fees to Licensee and/or Licensee Guests.

29. **Amendment to use of Unlimited Cardiff Parking Spaces by Licensee.** During the License Term, Licenser shall provide without fees unlimited parking in Cardiff (the "Unlimited Cardiff Parking Spaces").

a) Licensee acknowledges, understands and agrees that upon expiration or termination of this Agreement, Licenser shall have no further obligation to provide the Unlimited Cardiff Parking Spaces without fees to Licensee and/or Licensee Guests.

b) Licensee acknowledges and agrees to adhere to the Cardiff Parking Structure Procedures attached hereto as Exhibit G.

30. **Unreserved Valet Parking Spaces.** In addition to the exclusive use of the Reserved Valet Spaces, Licensee desires non-exclusive use of additional parking spaces within one of the Parking Structures to provide and operate valet parking services for Culver Hotel guests from time to time for special events (the "Unreserved Valet Parking Spaces"). Licenser agrees to provide Licenser use of the Unreserved Valet Parking Spaces under the following terms and conditions:

a) At least five (5) business days prior to the commencement of the special event, Licensee shall submit to Licenser for approval a written request stating the desired number of Unreserved Valet Parking Spaces to be purchased from the Licenser for the specified date and/or dates of the special event. Licenser shall provide Licensee with not less than two (2) contact persons to process Licensee's request.

b) Licensee's use of the Unreserved Valet Parking Spaces shall be temporary and limited in duration to the time period approved by Licenser.

c) Licensee acknowledges and agrees that Licensee's access to Unreserved Valet Parking Spaces will be based strictly upon availability within the Parking Structures and Licenser does not covenant or guarantee to provide Licensee use and access to the total number of Unreserved Valet Parking Spaces requested.

d) Licensee acknowledges and agrees that use of the Unreserved Valet Parking Spaces by anyone other than a Licensee Party is strictly prohibited.

e) Installation of Temporary Signage. Licensee shall obtain approval by

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Licensor on the design, size and style of temporary parking signage and subsequently pay for their purchase and installation for each designated Unreserved Valet Parking section. Licensee shall install said signage using temporary adhesives that do not deface or mar the underlying surface in which they will be affixed. Such temporary signage shall be placed above each Unreserved Valet Parking Space and shall read, "Temporary Culver Hotel Reserved Parking Only." Immediately upon conclusion of the special event, Licensee acknowledges and agrees to be responsible for removal of the temporary signage. Licensee acknowledges and agrees to clean and/or repair the underlying surface of the temporary signs as needed.

31. Fees.

a) Reserved Valet Parking Spaces. Upon commencement of Licensor's use of the Reserved Valet Parking Spaces, Licensee shall be required to pay to Licensor a fee of eighty (\$80) dollars per parking space each month, for a total payment of sixteen hundred dollars (\$1,600) per month.

b) Unreserved Valet Parking Spaces. Licensee shall be required to pay to Licensor a fee of \$1.00 per hour up to a total of \$6.00 per parking space per day.

c) Reserved Spaces. Licensee shall be required to pay to Licensor a fee of eighty (\$80) dollars per parking space each month, for up to a total payment of eight hundred dollars (\$800) per month.

d) All fees shall be paid in full on or before the 1st of the month for which the fee is being paid.

SIGNATURES ON NEXT PAGE

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

LICENSOR THE CULVER CITY REDEVELOPMENT AGENCY By: _____ Name Title Date: _____	LICENSEE CENTURY WILSHIRE INC., a California corporation By: _____ Its: _____
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APPROVED AS TO FORM:
KANE, BALLMER & BERKMAN

By: _____
Murray O. Kane
Agency General Counsel

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EXHIBIT A

CARDIFF LEGAL DESCRIPTION

APN No. 4206-028-900

LOTS 11, 12, 13, 14, 15, 16, 17 AND 18 OF TRACT NO. 2444, AS PER MAP RECORDED IN BOOK 24, PAGE 7 OF MAPS OF THE OFFICE OF THE COUNTY RECORDER FOR THE COUNTY OF LOS ANGELES.

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EXHIBIT B

INCE LEGAL DESCRIPTION

Lot 3 of Parcel Map No. 25831 recorded in April 2002 with APN No. 4206-029-932

BEING A SUBDIVISION OF LOTS 1 TO 15 INCLUSIVE, AND LOTS 20 TO 28 INCLUSIVE AND LOT 34 AND PORTIONS OF LOTS 16, 17, 18, 19, 29, 30, 31, 32, 33 IN BLOCK 19 OF TRACT NO. 2444 AS PER MAP RECORDED IN BOOK 24 PAGES 5 TO 7 INCLUSIVE OF MAPS, TOGETHER WITH A PORTION OF THAT 10 FOOT AND VARIABLE WIDTH ALLEY IN SAID BLOCK 19 AS DEDICATED BY THE MAP OF SAID TRACT NO. 2444 TOGETHER WITH THAT PORTION OF THE 10 FOOT ALLEY AND THAT PORTION OF INCE BLVD. FORMERLY SHERMAN PLACE WITHIN SAID BLOCK 19 OF SAID TRACT NO. 2444 VACATED BY RESOLUTION NO. 84-R073 RECORDED JUNE 5, 1984 AS INSTRUMENT NO. 84-66851 AND RECORDED SEPTEMBER 21, 1987 AS INSTRUMENT NO. 87-1502139 OFFICIAL RECORDS, TOGETHER WITH LOTS 1 THROUGH 16 BLOCK 18 OF SAID TRACT NO. 2444 AND WITH THAT ALLEY WITHIN SAID BLOCK 18 VACATED BY ORDER OF BOARD OF SUPERVISORS RECORDED MAY 29, 1917 AS INSTRUMENT NO. 515 IN BOOK 257, PAGE 271 OF MISCELLANEOUS RECORDS, AND PORTIONS OF CULVER BOULEVARD (FORMERLY PUTNAM AVENUE), MAIN STREET AND WASHINGTON BOULEVARD AS DEDICATED BY SAID TRACT NO 2444.

ATTACHMENT 1

EXHIBIT C

WATSEKA LEGAL DESCRIPTION

APN No. 4207-001-900, 901, 902 and 903

LOTS 19, 20, 21, 22, 23, 24 AND 25 OF TRACT 2444, IN THE CITY OF CULVER CITY, AS PER MAP RECORDED IN BOOK 24 PAGES 5, 6 AND 7 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDED OF SAID COUNTY.

EXHIBIT D

LOCATION OF RESERVED VALET PARKING SECTION
IN INCE

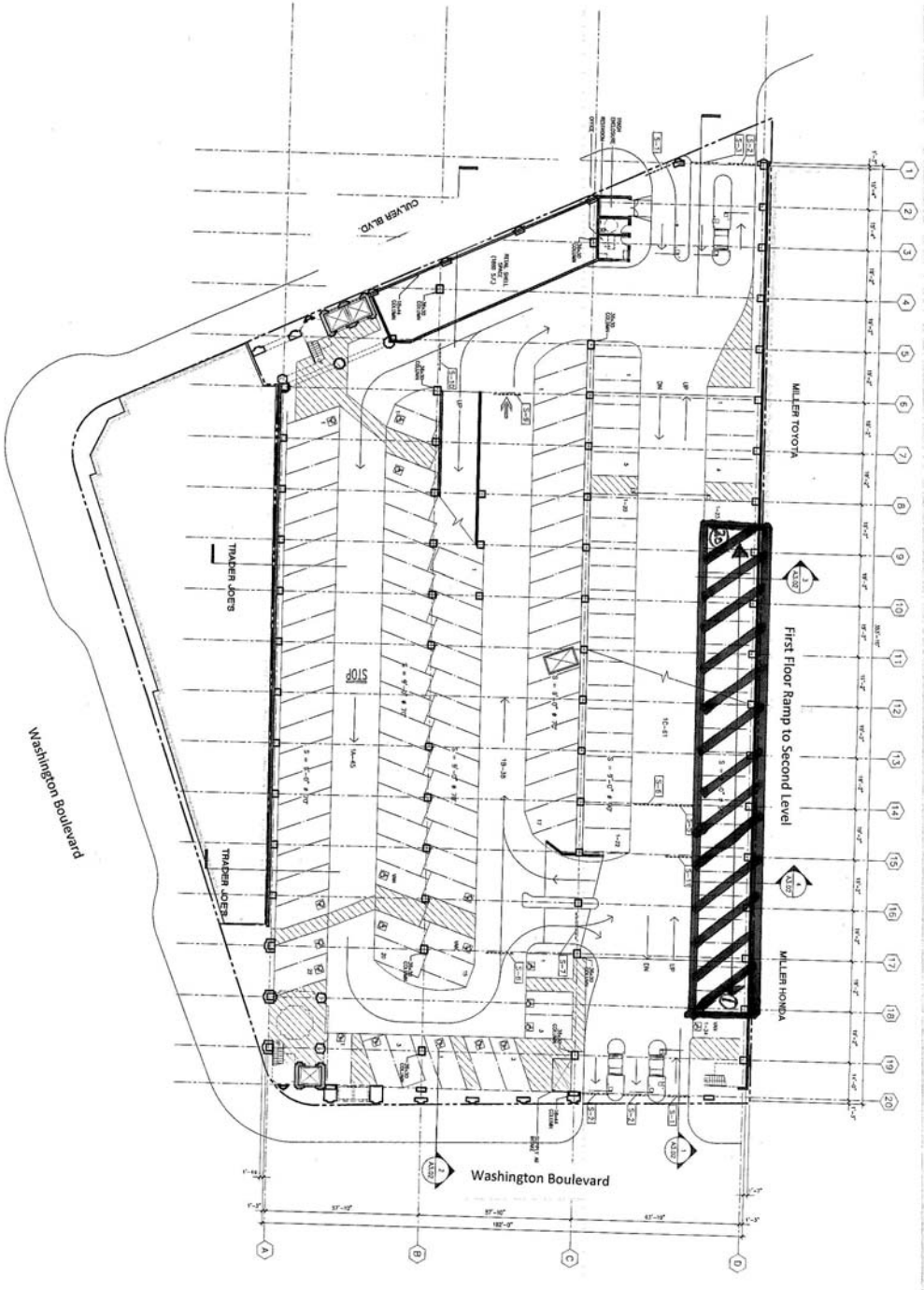


EXHIBIT E

LOCATION OF RESERVED SPACES IN PARCEL B PARKING LOT

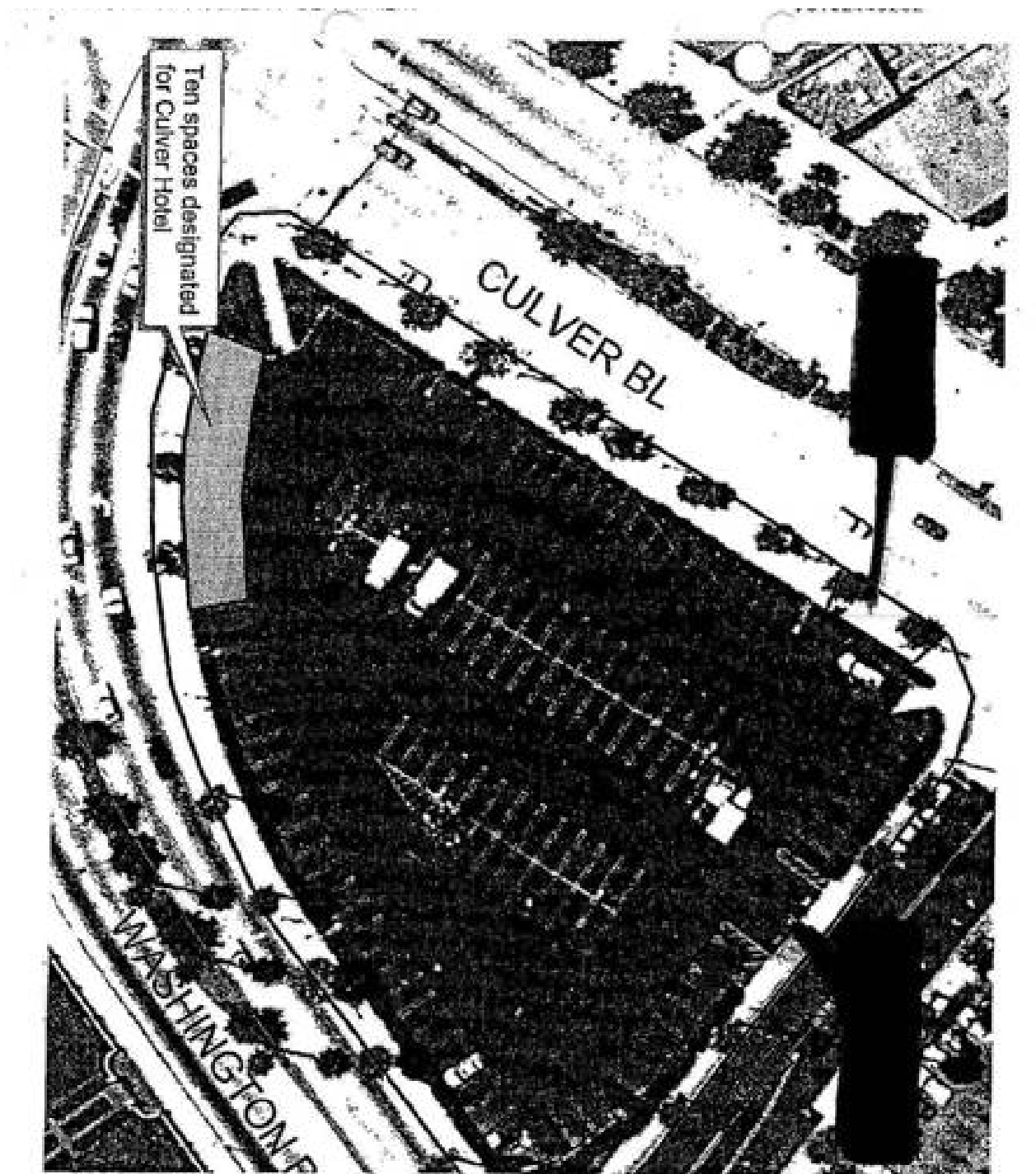


EXHIBIT F

SIGNAGE DESIGN AND TEXT FOR RESERVED PARKING SPACES



EXHIBIT G

Cardiff Parking Structure Procedures

1. The Culver City Redevelopment Agency ("Agency"):

- a. For the sole purpose of allowing Culver Hotel guests the ability to access the Cardiff parking structure during non-operating hours, the Agency has installed a keypad lock on the pedestrian gate nearest the elevator at Agency expense. When the parking structure is closed, entering the correct pass code on the keypad will open the pedestrian gate located nearest to the elevator.
- b. Agency staff will provide Modern Parking management staff instructions on how to establish and delete keypad pass codes.
- c. From time to time the Agency may modify these procedures at their sole and absolute discretion.

2. Century Wilshire, Inc.:

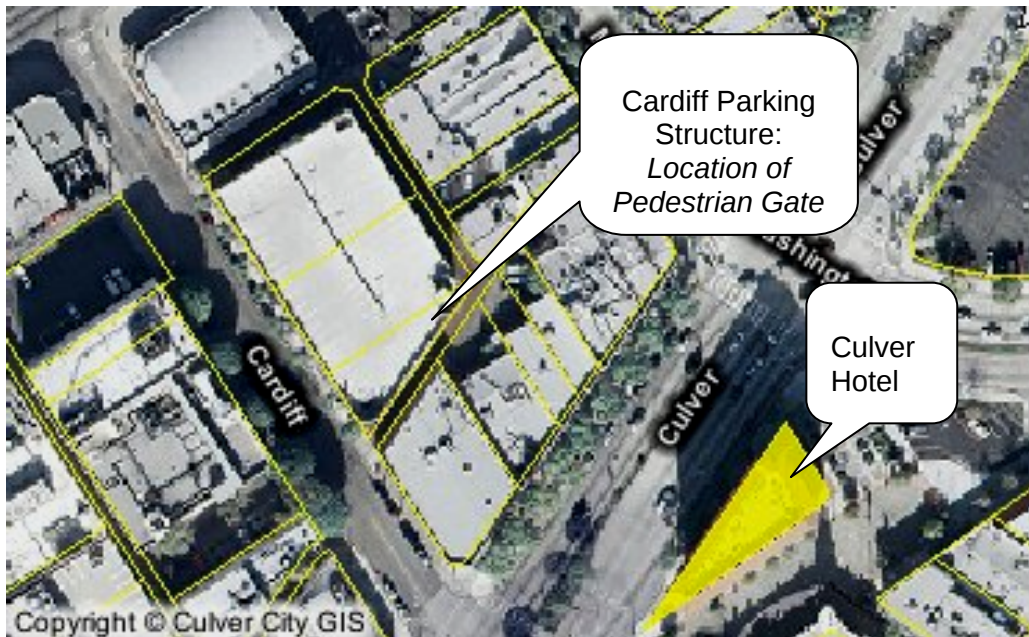
- a. The Culver Hotel will provide Modern Parking the names of up to two staff members who are authorized to receive the weekly pass code.
- b. The Culver Hotel management and their employees agree to purchase monthly access cards as necessary at one of the Parking Structures and also agree not to share or use the keypad pass code to gain entry into the Cardiff parking structure in an attempt to avoid paying daily or monthly parking fees.
- c. The Culver Hotel agrees not to share the pass code with anyone other than their guests, and only when necessary.
- d. The Culver Hotel will obtain guest signatures upon and distribute the attached "Keypad Use Instructions and Release" form as a means of providing instructions to their guests on keypad use and to have them sign the necessary release and indemnification.
- e. The Culver Hotel staff will keep the original signed guest releases on file; copies of which will be provided to the Agency on an as-requested basis.

3. **Modern Parking:**

- a. Every Monday morning, a Modern Parking management staff member will change the key pad pass code on the gate and immediately report the new pass code to one or both of the two authorized Culver Hotel staff members and an Agency staff member. Modern Parking will not delegate this programming task to one of their cashiers, nor will they share the pass code created each week with any of their cashiers or other non-management staff members.
- b. Modern Parking will manually raise the access arm each evening when they close at 2:00 AM so that motorists may exit the structure during non-operational hours by tripping the loop with their vehicle to raise the roll-up gate.
- c. Modern Parking will generate a monthly parking report indicating the number of tickets taken at Cardiff that have not resulted in their subsequent remittance to the cashier for Agency staff to generate a monthly invoice to submit to Century Wilshire, Inc.

Cardiff Parking Structure

Pedestrian Gate: Keypad Use Instructions and Release



To unlock the gate using the keypad to gain entry into the Cardiff Parking Structure pedestrian gate follow these instructions:

1. On the keypad, enter the following pass code: _____ and then press #.

(For example: 1234# NOTE: The green light will blink)

2. Turn the lever handle and open the door.

--Please ensure the gate is latched behind you after gaining entry--

All Hotel guests are required to sign below.

(Hotel Staff: Keep the signed original on file and give the Hotel Guest a photocopy)

-- RELEASE AND INDEMNIFICATION --

By signing below, I (the “Hotel Guest”) acknowledge and agree not to share the keypad pass code with anyone and agree to be legally bound by the release and indemnity below:

The Hotel Guest hereby unconditionally releases, and agrees to keep released, indemnifies and agrees to keep indemnified, defend, protect and hold the City of Culver City, the Culver City Redevelopment Agency, Modern Parking Inc. and Century Wilshire Inc. dba the Culver Hotel, and each of their respective officers, boards, officials, employees, attorneys, agents, insurers, and tenants (the “Released Parties”) free and harmless from and against: (a) all actions, loss, claims, demands, proceedings, liabilities, damages, costs and expenses whatsoever (including, but not limited to, reasonable attorney’s fees and costs) which may be brought or instituted against the Released Parties by any person (including, but not limited to, the Hotel Guest) regardless of whether such loss, claims, demands, liabilities, damages, costs and expenses were in part contributed to by the acts or omissions of the Released Parties, (b) any costs and expenses which the Released Parties may be called upon to pay or bear or may incur, regardless of whether such costs and expenses were in part contributed to by the acts or omissions of the Released Parties, and (c) all actions, claims, demands, proceedings (whether at law, in equity, or arising under any statute) arising out of or in connection with an act, duty, default or omission of the Hotel Guest, in respect of any loss, damage, death or injury sustained, or alleged to have been sustained, by any person (including, but not limited to the Hotel Guest) or any property (including, but not limited to, property belonging to or under the care, custody or control of the Hotel Guest), as a consequence or arising out of the Hotel Guest’s use of the Cardiff Parking Structure. The Hotel Guest further agrees not to sue or make any claim or demand against the Released Parties, in respect of any matters covered by this release and indemnity.

_____	_____	_____
Hotel Guest Name	Signature	Date