

Attachment A

Amendment No. One to Agreement

**AMENDMENT NO. ONE TO
AGREEMENT FOR LEASE OF SUBMERGED PUBLIC TRUST LANDS**

THIS AMENDMENT NO. ONE TO AGREEMENT FOR LEASE OF SUBMERGED PUBLIC TRUST LANDS ("Amendment No. One") is made and entered into as of this 13th day of May, 2025 ("Effective Date"), by and between the CITY OF NEWPORT BEACH, a California municipal corporation and charter city ("City"), and SAN PEDRO BAIT CO., a California corporation ("Lessee"), and is made with reference to the following:

RECITALS

- A. Lessor and Lessee entered into an Agreement for Lease of Submerged Public Trust Lands ("Agreement") on January 1, 2016, which allows the Lessee to locate and operate a bait barge upon the Premises, solely for receiving, maintaining and/or curing of live bait and approved concessions for sale to commercial, charter and private boats.
- B. Lessee exercised its option to extend the term of the Agreement for an additional five (5) years, which commenced on January 1, 2021, and is set to expire on December 31, 2025.
- C. Pursuant to City Council Policy F-7, the City determined that an open bid process is not required because converting the Premises to another use or changing the manager of the property would result in excessive vacancy, excessive time, resources and costs which would outweigh other financial benefits.
- D. Lessor and Lessee desire to enter into this Amendment No. One to extend the term of the Agreement.

NOW, THEREFORE, it is mutually agreed by and between the undersigned parties as follows:

1. TERM

Section 2.2 of this Agreement is amended in its entirety and replaced with the following:

2.2 Option for Renewal Term

If Lessee is not then in default of its obligations under this Agreement, and upon approval of Lessor, Lessee shall have the option to extend the Term of this Agreement for three (3) additional successive "Renewal Term" of five (5) years, on the same terms and conditions contained in this Agreement.

(a) The Renewal Term for which an option is exercised shall commence at the expiration of the immediately preceding Term. Lessee must exercise its option to a Renewal Term by giving a written "Option Notice" of its election to Lessor no less than two hundred and seventy (270) calendar days prior to the expiration of the immediately preceding Term.

(b) Should Lessee fail to timely give an Option Notice, then the option for the Renewal Term and all subsequent Renewal Terms shall be null and void and of no further force and effect. Rent for the Renewal Term shall be determined and adjusted as described in Section 3 of the Agreement.

2. INTEGRATED CONTRACT

Except as expressly modified herein, all other provisions, terms, and covenants set forth in the Agreement, as amended, shall remain unchanged and shall be in full force and effect.

[SIGNATURES ON NEXT PAGE]

IN WITNESS WHEREOF, the parties have caused this Amendment No. One to be executed on the dates written below.

**APPROVED AS TO FORM:
CITY ATTORNEY'S OFFICE**

Date: 4/21/25

By: *Juan Montoya for*
Aaron C. Harp
City Attorney *4.21.25 AF*

ATTEST:

Date: _____

By: _____
Leilani I. Brown
City Clerk

CITY OF NEWPORT BEACH,
a California municipal corporation and
charter city

Date: _____

By: _____
Grace K. Leung
City Manager

LICENSEE: SAN PEDRO BAIT CO.,
a California corporation

Date: 4-24-2025

By: *Paul Strasser*
Paul Strasser
Chief Executive Officer

Date: 4-24-2025

By: *Mark Pisano*
Mark Pisano
Chief Financial Officer

[END OF SIGNATURES]