

SECOND AMENDMENT TO AMENDED AND RESTATED AGREEMENT FOR SPECIAL EVENT SERVICES AND REVOCABLE LICENSE FOR THE USE OF REAL PROPERTY

This Second Amendment to Amended and Restated Agreement for Special Event Services and Revocable License for the Use of Real Property ("Second Amendment") between the City of Redondo Beach, a Municipal Corporation ("City") and Sanford Ventures Inc, a California corporation ("Producer"), collectively referred to as ("Parties").

RECITALS

- A. City believes it is in the best interest of the community to foster public-private partnerships to provide for entertainment events at the Waterfront and the Seaside Lagoon.
- B. Producer desires to plan, coordinate, install, manage and supervise music centered multi-day special events ("Festival") in accordance with the terms and conditions agreed upon by the Parties.
- C. Producer also intends to partner with Beachlife LLC and other legal entities for the purpose of financing, creating and managing the Festival. These partnerships shall not supersede the duties and responsibilities of Producer as per this agreement.
- D. City and Producer desire to cooperate in the creation and promotion of a live series of "signature lifestyle music festivals".
- E. City desires to grant to Producer a revocable license for the nonexclusive use of the specified real property for the Festivals.
- F. On December 19, 2017, the parties entered into an agreement entitled, "Agreement for the Special Event Services and Revocable License for the Use of Real Property" (herein after referred to as the "Initial Agreement").
- G. On September 4, 2018, the parties entered into an agreement entitled "Amended and Restated Agreement for Special Event Services and Revocable License for the use of Real Property" (herein after referred to as the "Amended Agreement"). The Amended Agreement terminated the Initial Agreement and the Amended Agreement became the controlling agreement between the Parties.
- H. On September 7, 2021, the parties entered into an agreement entitled "First Amendment to Amended and Restated Agreement for Special Event Services and Revocable License for the use of Real Property" (herein after referred to as the "First Amendment"). The

First Amendment terminated February 2, 2022. The Parties now desire to enter to amend the Amended Agreement.

NOW, THEREFORE, in consideration of the foregoing recitals which are incorporated herein and the mutual covenants and agreements herein contained, the parties hereto agree to the following amendments:

Section 1. Effective Term of this Second Amendment: The Effective Term of this Second Amendment shall commence on April 19, 2022 and terminate on July 31, 2022 ("Effective Term"). Thereafter, this Second Amendment shall be null and void. Producer's obligation to pay the City under section 4(g)(v) shall survive the termination of this Second Amendment.

Section 2: Section 3(d) Obligations of Producer.

(d) For the producer's use of the Premises the City shall receive \$12,000 per day when the Festival is in operation for the public. The Facility Use Fee is separate from and in addition to the reimbursement expenses described in Section 4. Producer shall remit the Facility Use Fee to the City thirty days (30) prior to the Festival. Producer shall retain the option to buy-out up to one hundred and seventeen (117) public parking spaces in the marina parking lot, depicted in Exhibit "A for an additional \$4,000 paid to the City and \$1,000 paid to the King Harbor Association for a three-day period.

Section 3: Section 3(h) Days and Hours of Festival Operation. The specific days and hours of operation for each Festival shall be coordinated with the City Manager and/or his designee (Community Services Director). Notwithstanding the foregoing, the Festival shall be in operation for up to three consecutive days per Festival, opening no earlier to the public than 11:00 a.m., and ceasing all amplified sound no later than 10:30 p.m. on Friday and Saturday and 9:00 p.m. on Sunday.

Section 4: Section 4(g)(v) is replaced in its entirety as follows:

(v) The City shall provide Police and Fire Department support and additional municipal services as needed to the Festival based upon mutually agreeable parking, security, access, Festival buildings and structures and emergency response plans. The Producer shall reimburse the City for any municipal services provided up to a maximum of sixty-five thousand (\$65,000) dollars per festival. The City shall provide an invoice and detailed report of dedicated municipal services provided for the Festival, and Producer shall remit the municipal services reimbursement amount to the City no later than sixty days (60) after receiving City invoice & report. Any municipal services provided by City in excess of sixty-five thousand (\$65,000) dollars per festival will not be entitled to reimbursement from Producer. City and Producer shall negotiate in good faith, and in advance of each festival, to determine the necessary level of municipal services required for future Festivals and the commensurate reimbursement to City for said municipal support.

Section 5: Effect of Amendment.

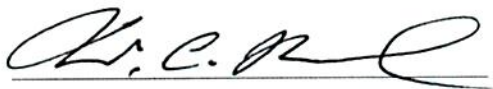
Except to the extent the Amended Agreement is amended and modified by this Second Amendment for the Effective Term, the remaining terms and conditions of the Amended Agreement shall remain unmodified and in full force and effect. In the event of conflict between the terms and conditions of the Second Amendment and the terms and conditions of the Amended Agreement, the terms and conditions of this Second Amendment shall prevail and control during the Effective Term with the exception of Producer's obligation to pay City pursuant to section 4(g)(v), which survives. Thereafter, the terms and conditions of the Amended Agreement shall remain unmodified and in full force and effect.

SIGNATURES ON FOLLOWING PAGE

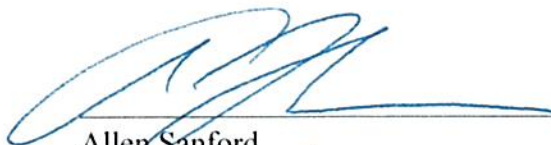
IN WITNESS WHEREOF, the parties have executed this Agreement in Redondo Beach, California as of this 19th day of April, 2022.

CITY OF REDONDO BEACH

SANFORD VENTURES, LLC



William C. Brand
Mayor



Allen Sanford
Manager

4.28.22

Approved as to Form:



Michael W. Webb
City Attorney

ATTEST:



Eleanor Manzano
City Clerk, CMC