

SAN DIEGO UNIFIED PORT DISTRICT

ORDINANCE 2796

**ORDINANCE GRANTING AMENDMENT NO. 3 TO
LEASE WITH FISHERMAN'S LANDING
CORPORATION, UPDATING CERTAIN LEASE
PROVISIONS AND REMOVING INGRID POOLE
FROM LEASE GUARANTY**

WHEREAS, the San Diego Unified Port District (District) is a public corporation created by the Legislature in 1962 pursuant to Harbors and Navigation Code Appendix I (Port Act); and

WHEREAS, Section 87(b) of the Port Act grants authority to the District to lease the tidelands or submerged lands, or parts thereof, for limited periods, not exceeding 66 years, for purposes consistent with the trusts upon which those lands are held, by the State of California; and

WHEREAS, Fisherman's Landing Corporation (Fisherman's Landing) operates a recreational sportfishing operation at 2838 Garrison Street, and has a 20-year lease with the District covering its sportfishing operations, which expires in December 2029; and

WHEREAS, Fisherman's Landing is currently owned equally by two individuals, Ingrid Poole and Frank LoPreste; and

WHEREAS, Ingrid Poole is proposing to assign her 50% ownership to Frank LoPreste (16%), Robert Kern (17%), and Timothy Ekstrom (17%); and

WHEREAS, Fisherman's Landing has requested that the lease be amended to remove Ingrid Poole from the Lease Guaranty; and

WHEREAS, the District proposes a lease amendment and new guaranty substituting Frank LoPreste, Robert Kern, and Timothy Ekstrom on a new Lease Guaranty as guarantors; and

WHEREAS, consistent with District practice, the lease amendment also includes an update to certain lease provisions to bring it to the current standard, including sustainable leasing language.

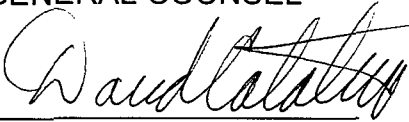
NOW, THEREFORE, the Board of Port Commissioners of the San Diego Unified Port District does ordain as follows:

Section 1. Amendment No. 3 to the Lease with Fisherman's Landing Corporation, updating certain lease provisions and removing Ingrid Poole from Lease Guaranty is hereby granted.

Section 2. The Assistant Executive Director or his designated representative is hereby directed to execute said Amendment No. 3 to the Lease.

Section 3. This Ordinance shall take effect on the 31st day from its passage by the Board of Port Commissioners.

APPROVED AS TO FORM AND LEGALITY:
GENERAL COUNSEL

A handwritten signature in cursive script, appearing to read "Wanda Talbot", written over a horizontal line.

By: Assistant/Deputy

PASSED AND ADOPTED by the Board of Port Commissioners of the San Diego Unified Port District, this 10th day of February, 2015, by the following vote:

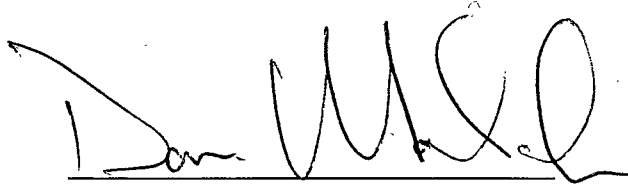
AYES: Castellanos, Malcolm, Merrifield, Moore, Nelson, and Valderrama.

NAYS: None.

EXCUSED: Bonelli.

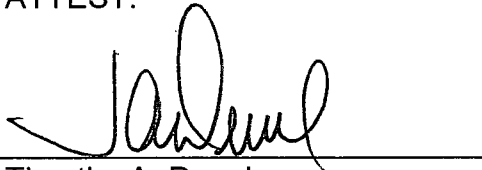
ABSENT: None.

ABSTAIN: None.



Dan Malcolm, Chairman
Board of Port Commissioners

ATTEST:



Timothy A. Deuel
District Clerk



(Seal)