

RESOLUTION 2013-132

RESOLUTION CONSENTING TO ASSIGNMENT AND ASSUMPTION OF 25% LEASEHOLD INTEREST OF JAMES P. PAPENHAUSEN AND 25% LEASEHOLD INTEREST OF JAMES P. PAPENHAUSEN II TO LEO R. AND ANNETTE BEUS

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, Eichenlaub Marine, Inc. (Eichenlaub), a California corporation has a 30-year Lease with the District which commenced November 1, 2008 and expires October 31, 2038 to operate a small marine sales and service facility on file in the Office of the District Clerk as Document No. 54213; and

WHEREAS, Eichenlaub is owned by four existing partners with 25% equal ownership interest by James P. Papenhausen (25%), James P. Papenhausen II (25%), Leo R. and Annette Beus (25%, husband and wife), and Fred C. and Carol Perry (25%, husband and wife); and

WHEREAS, Eichenlaub has requested the District's consent to the following change of ownership: James P. Papenhausen (25%) and James P. Papenhausen II (25%) desire to relinquish their combined 50% ownership interest to Leo R. and Annette Beus; and

WHEREAS, Eichenlaub has requested the District's consent to the assignment and assumption of the James P. Papenhausen and James P. Papenhausen II 50% ownership interest to Leo R. and Annette Beus; and

WHEREAS, the proposed ownership interest of the two remaining partners will be Leo R. and Annette Beus with 75% ownership interest and Fred C. and Carol Perry with 25% ownership interest; and

WHEREAS, majority ownership change of Eichenlaub requires the consent of the District to assignment and assumption of 25% leasehold interest of James P. Papenhausen and 25% leasehold interest of James P. Papenhausen II to Leo R. and Annette Beus.

NOW, THEREFORE, BE IT RESOLVED by the Board of Port Commissioners of the San Diego Unified Port District, as follows:

1. That the District hereby consents to assignment and assumption of the ownership interests of James P. Papenhausen and James P. Papenhausen II (50%) to an existing partner, Leo R. and Annette Beus.
2. The ownership of Eichenlaub Marine, Inc. with the two remaining existing partners shall be as follows:

Leo R. and Annette Beus (75%, husband and wife)

Fred C. and Carol Perry (25%, husband and wife)

Said consent is subject to the following express conditions:

- a. All of the terms, covenants and conditions of said Lease shall remain and continue in full force and effect.
- b. There shall be no further changes or any other ownership changes without the express written consent of the District in each instance as expressly and particularly provided in said Lease, and in particular Paragraph 9 thereof.


APPROVED AS TO FORM AND LEGALITY:



PORT ATTORNEY

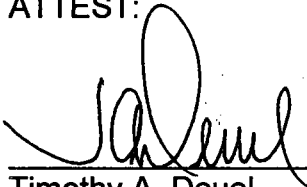
PASSED AND ADOPTED by the Board of Port Commissioners of the San Diego Unified Port District, this 13th day of August, 2013, by the following vote:

AYES: Castellanos, Merrifield, Moore, Nelson, Smith, Valderrama
NAYS: None.
EXCUSED: Malcolm.
ABSENT: None.
ABSTAIN: None.



Ann Y. Moore, Chair
Board of Port Commissioners

ATTEST:



Timothy A. Deuel
District Clerk

(Seal)