

RESOLUTION 2013-178

**RESOLUTION CONSENTING TO ASSIGNMENT OF
SUBLEASE FOR SOUTH BAY FISH AND GRILL AT
THE CHULA VISTA MARINA FROM SANTA MARIA
AND SAN KARAS ENTERPRISES, INC. TO
CHAHAL N. SHIDU'S, INC.**

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, the District has an existing Master Lease with Chula Vista Marina / RV Park, LTD. (CV Marina) to operate Chula Vista Marina, on file in the Office of the District as Document No. 14244; and

WHEREAS, CV Marina is requesting the District's consent to an assignment of sublease from Santa Maria and San Karas Enterprises, Inc. (Assignor) to Chahal N. Sidhu's Inc. (Assignee) for the operation of the South Bay Fish and Grill Restaurant in the Chula Vista Marina; and

WHEREAS, Chahal N. Sidhu's, Inc. is a closely held California corporation owned by Karamjeet Kuar Chala; and

WHEREAS, Ranjit Sood is a financial partner in this assignment, and both Karamjeet Kuar Chala and Ranjit Sood have agreed to be guarantors under the assignment; and

WHEREAS, both principals have a combined net worth in excess of \$15 million dollars; and

WHEREAS, CV Marina has approved the request to assign these rights subject to the following conditions:

- District's approval of sublease document
- Review and approval of escrow and lease assumption documents
- Confirmation of continuing guarantees in sublease
- Completion of standard maintenance to the restaurant premises; and

WHEREAS, all of the salient terms of the District's Master Lease with CV Marina and the existing sublease with SBF&G have been incorporated into the assignment, including the sublease being subordinate to the SBF&G sublease and delineated on the Lease Information Summary (Attachment B to the corresponding staff report).

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

That the San Diego Unified Port District hereby consents to the assignment of sublease for South Bay Fish and Grill at the Chula Vista Marina from Santa Maria and San Karas Enterprises, Inc. to Chahal N. Sidhu's Inc. subject to the terms and conditions of the Master Lease.

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 19th day of November, 2013, by the following vote:

2013-178

AYES: Castellanos, Merrifield, Moore, Nelson, Smith,

NAYS: None.

EXCUSED: Malcolm, Valderrama

ABSENT: None.

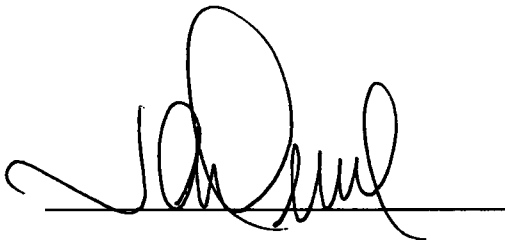
ABSTAIN: None.



Ann Y. Moore, Chair

Board of Port Commissioners

ATTEST:



Timothy A. Deuel
District Clerk

