

## **PARKING SPACE LEASE**

This vehicular Parking Space Lease ("Lease") is made as of the 5<sup>th</sup> day of February, 2015, by and between Gateway Westwood, LLC, a California limited liability company ("Landlord") and Broxton Two, LLC, a California limited liability company ("Tenant") to lease the below stated number of parking spaces at 1060 Glendon Avenue, Los Angeles, CA 90024 (the "Facility") during the term of this Lease. Landlord owns the Facility, has the authority to lease parking spaces at this parking facility, and has excess parking to accommodate Tenant's parking requirements.

**Tenant's Street Address:** 1073 Broxton Avenue, Los Angeles, CA 90024 ("Tenant's Property"). Tenant has leased Tenant's Property to a restaurant user ("Restaurant User").

**Lease of Parking Spaces:** Landlord hereby leases to Tenant and Tenant hereby leases from Landlord (Ten) 10 parking spaces at the Facility (the "Parking Spaces"). The Parking Spaces are unreserved and shall be made available to Tenant and the Restaurant User and their respective employees, patrons and invitees during the hours of use. In the event that either (i) it is lawfully determined that Tenant requires less than 10 parking spaces to satisfy its parking requirements, or (ii) Tenant secures all or a partial amount of its parking space requirements elsewhere, or by another means, Tenant may reduce the number of spaces leased, but in no event shall the number of parking spaces leased under this agreement be less than the amount fully required by law or greater than 10. In the event of a reduction of parking spaces, Tenant shall pay rent for the actual number of parking spaces leased at that time.

**Hours of Use:** 10AM to 11PM

**Term:** Ten (10) years from the Effective Date (defined below), plus Two (2), Five (5) year Options to Renew at the same rental fee increases and terms as the underlying Ten (10) year base term. If Tenant wishes to exercise its First Option to Renew, Tenant shall give Landlord written notice no later than 90 days prior to the expiration of the 10 year base term, and in the event Tenant wishes to exercise its Second Option to Renew, Tenant shall give Landlord written notice no later than 90 days prior to the expiration of the first option period.

**Effective Date:** The date Tenant's "Restaurant User" receives all necessary permits from all governmental agencies and such Restaurant User opens for business to the public. Not later than five business days after the Effective Date, Tenant shall notify Landlord of the Effective Date and concurrently pay to Landlord rent for the month in which the Effective Date occurs, which, if the Effective Date is other than the first day of a calendar month, shall be prorated for the number of days from and including the Effective Date to and including the last day of the month in which the Effective Date occurs.

**Rent:** Tenant shall pay Landlord \$125.00 per month for each leased parking space. All payments are due on or before the 1<sup>st</sup> of each month. If any monthly payment is paid later than the 5<sup>th</sup> of the month, Tenant shall pay a late fee of 10% on the amount due. On each annual anniversary of

the Effective Date (or, if the Effective Date was other than the first day of a calendar month, on each anniversary of the first day of the calendar month in which the Effective Date occurs), the parking rent shall reset to the monthly parking rent that Landlord is then charging its other monthly parkers, but in no event shall it be greater than 105% of Tenant's monthly parking rent in effect immediately prior to such anniversary.

**Rules:** Tenant agrees to comply with the rules and regulations set forth by Landlord from time to time relating to the use of parking in the Facility.

**Controlling Law:** The terms and provisions of this Lease shall be construed in accordance with and governed by the laws of the State of California.

**Partial Invalidity:** If any term, provision or condition contained in this Lease shall, to any extent, be invalid or unenforceable, the remainder of this Lease shall not be affected thereby, and each and every other term, provision and condition of this Lease shall be valid and enforceable.

**Entire Agreement:** This Lease contains the entire agreement of the parties concerning the subject matter hereof. All prior agreements and/or representations regarding the subject matter hereof, whether oral or written, are superseded by this Lease. This Lease may only be modified or amended by written instrument executed by each of the parties hereto. No waiver of any of the terms and conditions of this Lease shall be effective unless in writing, executed by the waiving party.

**Authority:** Each of the parties hereto represents that they are authorized and empowered to enter into this Lease and each of the individuals executing this Lease on behalf of the respective party entities do hereby expressly warrant and represent to the others that they are duly authorized to so execute this Lease on behalf of said entities and to bind said entities to the terms of this Lease.

**Binding Effect:** This Parking Agreement shall be binding on, and inure to the benefit of the heirs, successors, administrators, executors and assigns of the parties hereto.

**Mailing Addresses for Rent Payments and Notices:**

If to Landlord:

Palazzo Apartments  
1060 Glendon Avenue  
Los Angeles, CA 90024  
Attn: Manager

If to Tenant:

Broxton Two, LLC  
1801 Century Park East  
25<sup>th</sup> Floor  
Los Angeles, CA 90067

**Counterparts:** This Lease may be executed in counterparts, and all counterparts shall constitute one and the same document.

IN WITNESS WHEREOF, the parties have executed this Lease as of the date first written above.

**"TENANT"**

BROXTON TWO, LLC, a California  
limited liability company

By: LS  
Leon Schneider  
Manager

**"LANDLORD"**

GATEWAY WESTWOOD, LLC, a California  
limited liability company

By: Kenneth A. McCarren  
Name: Kenneth McCarren  
Title: Senior Vice-President