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**SECOND AMENDMENT TO THIRD AMENDED AND RESTATED
DEVELOPMENT AGREEMENT**

This Second Amendment to the Third Amended and Restated Development Agreement (“Second Amendment”) is executed ____ day of _____ 20__ (“Effective Date”), by and among the CITY OF LOS ANGELES, a municipal corporation (“City”), L.A. ARENA LAND COMPANY, LLC, a Delaware limited liability company (“LandCo”), FLOWER HOLDINGS, LLC, a Delaware limited liability company (“Flower Holdings”), OLYMPIC AND GEORGIA PARTNERS, LLC, a Delaware limited liability company (“OGP”), LA LIVE THEATRE, LLC a Delaware limited liability company (“LA Live Theatre”), LA LIVE PROPERTIES, LLC, a Delaware limited liability company (“LA Live Properties”), FIDM RESIDENTIAL, INC., a California corporation (“FIDM”), and FIG CENTRAL FEE OWNER, LLC a Delaware limited liability company (“Figueroa Central Owner”) and collectively with City; LandCo, Flower Holdings, OGP, LA Live Theatre, LA Live Properties, FIDM and Figueroa Central Owner (the “Parties”) pursuant to California Government Code Section 65868, and the implementing procedures of the City.

RECITALS

A. City, LandCo and Flower Holdings entered into that certain Development Agreement dated December 11, 2001 and recorded on December 18, 2001 in the official records of Los Angeles County, California, as Instrument No. 01-2421128 (the “Development Agreement”) after adoption by the City Council as Ordinance No. 174227 on September 4, 2001, as amended by Amendment to Development Agreement dated December 10, 2003, by and among City, LandCo and Flower Holdings and recorded in the official records of Los Angeles County, California as Instrument No. 04-0100217 (as amended, the “Original Development Agreement”). Initially capitalized terms used and not otherwise defined herein shall have the meanings set forth in the Original Development Agreement.

B. The Original Development Agreement was amended and restated in its entirety by that Amended and Restated Development Agreement dated December 14, 2005 by and among the City, LandCo, Flower Holdings, FIDM and Figueroa South Land and recorded on December 19, 2005 in the official records of Los Angeles County, California, as Instrument No. 053119740. The Original Development Agreement was further amended and restated in its entirety by that Second Amended and Restated Development Agreement dated May 22, 2007 by and among the City, LandCo, Flower Holdings, FIDM, and Figueroa South Land and recorded on May 29, 2007 in the official records of Los Angeles County, California as Instrument No. 2007-1291167. The Original Development Agreement was further amended and restated in its entirety by that Third Amended and Restated Development Agreement dated April 2, 2008 by and among the City, LandCo, Flower Holdings, OGP, LA Live Theatre, LA Live Properties, FIDM, Figueroa South Land and Figueroa Central Owner and recorded on April 10, 2008 in the official records of Los Angeles County, California as Instrument No. 2008-0625541. The Original Development Agreement was further amended by that Amendment to Third Amended and Restated Development Agreement dated December 21, 2010 by and among the City, LandCo, Flower Holdings, OGP, LA Live Theatre, LA Live Properties, FIDM and Figueroa Central Owner. The Original Development Agreement as so amended and restated shall be hereinafter referred to as the “Amended and Restated Development Agreement.”

C. As part of a separate and distinct project, the City of Los Angeles and L.A. Event Center, LLC are proposing to modernize the existing Los Angeles Convention Center (“Convention Center”) and create a multi-purpose event center (“Event Center”) adjacent to the Convention Center (“Convention and Event Center Project”). The Convention and Event Center Project would include the demolition of the existing Convention Center West Hall building, the construction of a replacement hall (“New Hall”) and construction of the Event Center on the former West Hall site. The New Hall would be configured to retain similar square footage to the West Hall in exhibition and meeting room space and maximize contiguous space between Convention Center buildings.

D. The Amended and Restated Development Agreement restricts the use of an airspace lot covering the southern portion of “Olympic West Properties” of the Los Angeles Sports and Entertainment District (the “Convention Center Expansion Parcel,” defined in Section 1.10 of the Amended and Restated Development Agreement) for purposes of expanding the Los Angeles Convention and Exhibition Center. Because the construction of the New Hall and the Event Center would obviate the need for the Convention Center Expansion Parcel, the Parties desire to enter into this Second Amendment, pursuant to Section 6.8 of the Amended and Restated Development Agreement, to modify the existing use restriction on the Convention Center Expansion Parcel to provide that the Convention Center Expansion Parcel may be used for any uses permitted in the Los Angeles Sports and Entertainment District (“LASED”) Specific Plan upon completion of the New Hall.

NOW, THEREFORE, in consideration of the foregoing, the mutual covenants and conditions herein, and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree to amend the Amended and Restated Development Agreement as follows:

Section 1. Definition of New Hall. The Amended and Restated Development Agreement is amended to add a new Section 1.37 with the following language:

“New Hall” means a new convention and exhibition structure as further defined in the Convention and Event Center Specific Plan, adopted by the City pursuant to Ordinance No. _____.”

Section 2. Definition of Project. The second sentence of Section 1.30 of the Amended and Restated Development Agreement is amended to add the following language after phrase “Director of Planning”:

“, except as provided in Section 3.1.3 of this Agreement;”

Section 3. Convention Center Expansion. The second sentence of Section 3.1.3.2 of the Amended and Restated Development Agreement is amended to add the following language:

“; provided, however, that on the earlier of the issuance of a Temporary Certificate of Occupancy for the New Hall or October 21, 2021, the Convention Center Expansion Parcel may be used for any other uses permitted by the LASED Specific Plan.”

Section 4. City Procedures and Actions.

(a) Planning Commission Action. The Planning Commission held a duly noticed public hearing on _____, and recommended approval of this Second Amendment on the same date.

(b) City Council Action. The City Council on _____, after conducting a duly noticed public hearing, adopted Ordinance No. _____, to become effective on the thirty-first day after publication, or on the forty-first day after posting, approving this Amendment, found that its provisions are consistent with the City’s General Plan, the Central City Community Plan, the LASED Specific Plan, and the Los Angeles Municipal Code, and authorized the execution of this Second Amendment.

Section. 5. Effectiveness of Amendment. This Second Amendment is dated for convenience only and shall only become effective on the date this Second Amendment is attested by the City Clerk of the City of Los Angeles after execution by the Mayor of the City of

Los Angeles and LandCo, Flower Holdings, OGP, LA Live Theatre, LA Live Properties, FIDM, and Figueroa Central Owner.

Section 6. Counterparts. This Second Amendment may be executed in counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same agreement.

Section 7. No Other Changes, Consistency. Notwithstanding any changes and deletions contained herein, all other provisions of the Amended and Restated Development Agreement remain the same. In the event of any conflict between the terms of the Amended and Restated Development Agreement and this Second Amendment, the terms of this Second Amendment shall govern.

Section 8. Severability. If any provision of this Second Amendment should be determined by a court to be invalid or unenforceable, the remaining provisions of this Second Amendment shall remain in full force and effect and continue to be binding on all Parties.

IN WITNESS WHEREOF, the Parties hereto have executed this Second Amendment as of the date first written above.

CITY OF LOS ANGELES, a municipal corporation of the State of California

APPROVED AS TO FORM:
Carmen Trutanich,
City Attorney

By: _____
Antonio Villaraigosa, Mayor
DATE:

By: _____
Laura Cadogan Hurd
Deputy City Attorney
DATE:

ATTEST:
June Lagmay, City Clerk

By: _____ Deputy
DATE:

L.A. Arena Land Company, LLC
A Delaware limited liability company

APPROVED AS TO FORM:

By: _____
Name: William F. Delvac
of Armbruster Goldsmith & Delvac
LLP

By: _____
Name: Ted Tanner
Title: Vice President

Counsel for L.A. Arena Land Company, LLC

Flower Holdings, LLC
A Delaware limited liability company

APPROVED AS TO FORM:

By: _____
Name: William F. Delvac
of Armbruster Goldsmith & Delvac
LLP

By: _____
Name: Ted Tanner
Title: Vice President

Counsel for Flower Holdings, LLC

Olympic and Georgia Partners, LLC
A Delaware limited liability company

By: _____
Name: Ted Tanner
Title: Vice President

LA Live Theatre, LLC
A Delaware limited liability company

By: _____
Name: Ted Tanner
Title: Vice President

LA Live Properties, LLC, a Delaware
limited liability company

By: _____
Name: Ted Tanner
Title: Vice President

FIDM Residential, Inc.

By: _____
Name:
Title:

Fig Central Fee Owner LLC, a Delaware
limited liability company

By: _____
Name: Oskar Brecher
Title: Authorized Signatory

APPROVED AS TO FORM

By: _____
Name: William F. Delvac
of Armbruster Goldsmith & Delvac
LLP

Counsel for Olympic and Georgia Partners,
LLC

APPROVED AS TO FORM:

By: _____
Name: William F. Delvac
of Armbruster Goldsmith & Delvac
LLP

Counsel for L.A. Live Properties, LLC

APPROVED AS TO FORM:

By: _____
Name: William F. Delvac
of Armbruster Goldsmith & Delvac
LLP

Counsel for L.A. Live Properties, LLC

APPROVED AS TO FORM:

By: _____
Name: _____
Counsel for FIDM Residential, Inc.

APPROVED AS TO FORM:

By: _____
Name: John W. Whitaker
of DLA Piper US LLP
Counsel for Fig Central Fee Owner LLC

CALIFORNIA ALL PURPOSE ACKNOWLEDGEMENT

State of California }
County of _____ }

On _____ before me, _____,
Date Here Insert Name and Title of the Officer

personally appeared _____
Name(s) of Signer(s)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature: _____
Signature of Notary Public

Place Notary Seal and/or Stamp above