

FOURTH LEASE AMENDMENT
Lease No. 5025

This Fourth Lease Amendment ("Amendment"), dated for reference purposes only as of June 24, 2025 is by and between the Lessor, COUNTY OF SAN MATEO, a political subdivision of the State of California ("County" or "Landlord"), and the Lessee, COYOTE POINT YACHT CLUB, INC., a California non-profit corporation ("Tenant") (collectively, the "Parties", each individually a "Party").

Recitals

A. County is the owner of certain real property commonly known as the Coyote Point Recreation Area, located at 1701 Coyote Point Drive in the City of San Mateo, County of San Mateo, California; and

B. As authorized by San Mateo County Resolution No. 24252, County and Tenant entered into a lease agreement (the "Lease Agreement"), dated for reference purposes only as September 16, 1967, for Tenant's use of certain land at Coyote Point Recreation Area for the operation of a private yacht club; and

C. As authorized by San Mateo County Resolution No. 57634, the Lease Agreement was amended by the First Amendment to the Lease Agreement, dated October 5, 1993, to extend the term of the Lease Agreement to September 15, 2011, subject to the right of Tenant to extend the Lease Agreement for one additional five-year term through September 15, 2016. and

D. As authorized by San Mateo County Resolution No. 067048, the Lease Agreement was again amended by the Second Amendment to the Lease Agreement, dated August 1, 2004, to modify the Lease Agreement: (1) to extend the term of the Lease Agreement to September 15, 2024; (2) to require Tenant to make specified improvements to the premises, as approved by the County, to comply with the Americans with Disability Act ("ADA"); (3) to require Tenant to "maintain, at its sole expense and at no expense to County, the Premises (including without limitation, the interior plumbing) in good and working order and in a clean, secure, safe, and sanitary condition"; (4) to provide that Tenant may not make or permit any alterations to the interior or exterior of the Building, including without limitation painting, without the prior written consent of the County's Parks Director; and (4) to be responsible for paying monthly charges in the event County were to install a separate electrical meter at Tenant's premises; and

E. As authorized by Board of Supervisors Resolution No. 080624 (September 10, 2024), on or about September 10, 2024, the Parties entered into the Third Amendment to the Lease Agreement which: (1) extended the term of the Lease Agreement to August 1, 2025; and (2) granted the County the right to access the leasehold premises to inspect the premises and post notices; and

F. The Parties, by this Fourth Amendment to the Lease Agreement (the "Fourth Lease Amendment"), now desire to further amend the Lease Agreement: (1) to extend its term to August 1, 2027, with the possibility of up to three (3) additional one (1) year extensions running through August 1, 2030; and (2) to add a provision to the Lease Agreement whereby fee ownership of all of Tenant's improvements on the leasehold premises shall automatically transfer to the County at the termination of the Lease Agreement, provided the County accepts the transfer; and

G. The Parties acknowledge that the County is investigating various opportunities to improve and repurpose the premises so as to enhance the services provided to the public at the Coyote Point Recreation Area and through any change in the use of the premises, the Parties will collaborate to try and provide space for the Coyote Point Yacht Club to stay in the park and continue providing services to the boating and sailing community.

Now therefore, in consideration of the terms, conditions and covenants herein, and incorporating the foregoing recitals, County and Tenant hereby agree to amend the Lease Agreement as follows:

Agreement

1. Term

Other provisions of the Lease Agreement as previously amended notwithstanding, the term of the Lease Agreement shall be extended to expire on August 1, 2027, unless sooner terminated as set forth in the Lease Agreement or this Fourth Lease Amendment. Upon mutual written agreement from the Parties, the Lease Agreement can be extended up to three (3) additional one (1) year terms. Therefore, if the Parties agree, the Lease Agreement can be extended to August 1, 2028, August 1, 2029, and to August 1, 2030.

The County makes no guarantee that any extensions will be granted, and the decision whether to extend the Lease Agreement will be made by County in its sole and absolute discretion based on the service opportunities for the public at that time.

2. Transfer of Property

Upon the expiration or earlier termination of this Lease Agreement, ownership of all of Tenant's improvements on the Premises—including, without limitation, buildings, fixtures, utilities, parking lots, outdoor areas, and any other improvements owned by Tenant—shall automatically transfer to the County at no cost to County, unless County notifies Tenant in writing, within thirty (30) days following the expiration or termination of this Lease Agreement, that it declines to accept such transfer.

If County provides such notice of declination within the thirty (30) day period, then Tenant shall, at its sole cost and expense, demolish and remove all improvements from the Premises and restore the Premises to a clean, level, and natural condition reasonably consistent with its condition as of the Commencement Date. Such demolition and restoration shall be completed within one hundred eighty (180) days following the expiration or termination of this Lease Agreement, unless otherwise agreed in writing by County.

If County does not provide written notice of declination within the thirty (30) day period, Tenant shall, within thirty (30) days thereafter, execute and deliver all documents reasonably necessary to confirm and effectuate the transfer of ownership to County, free and clear of any liens, claims, or encumbrances (except those approved by County).

3. Tenant's obligations under this Section shall survive the expiration or earlier termination of this Lease Agreement.

4. Effective Date; Approval.

This Fourth Lease Amendment shall become effective (the "Effective Date") when the County's Board of Supervisors adopts a resolution authorizing the execution of this Fourth Lease Amendment as already executed by Tenant, and the Fourth Lease Amendment is duly executed by the County and delivered to Tenant.

5. No Further Amendments; Conflicts.

Except as expressly stated herein, all the terms and conditions of the Lease Agreement as previously amended remain in full force and effect. The Lease Agreement as amended by this Fourth lease Amendment constitutes the entire agreement between County and Tenant with regard to the matters stated herein, and may not be modified except by an instrument in writing duly executed by the Parties hereto. In the event of any conflict between the terms of the Lease Agreement and the terms of this Fourth Lease Amendment, the terms of this Fourth Lease Amendment shall control.

6. **Authority:** NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED IN THE LEASE AGREEMENT OR THIS FOURTH LEASE AMENDMENT, LANDLORD ACKNOWLEDGES AND AGREES THAT NO OFFICER OR EMPLOYEE OF COUNTY HAS AUTHORITY TO COMMIT COUNTY HERETO UNLESS AND UNTIL THE COUNTY'S BOARD OF SUPERVISORS HAS ADOPTED A RESOLUTION AUTHORIZING THE EXECUTION OF THIS FOURTH AMENDMENT. ANY OBLIGATIONS OR LIABILITIES OF COUNTY HEREUNDER ARE CONTINGENT UPON ADOPTION OF SUCH A RESOLUTION, AND THIS AMENDMENT SHALL BE NULL AND VOID UNLESS COUNTY'S BOARD OF SUPERVISORS AUTHORIZES EXECUTION OF THIS FOURTH AMENDMENT. APPROVAL OF THIS AMENDMENT BY ANY DEPARTMENT, COMMISSION OR AGENCY OF COUNTY SHALL NOT BE DEEMED TO IMPLY THAT SUCH RESOLUTION WILL BE ADOPTED, NOR WILL ANY SUCH APPROVAL CREATE

ANY BINDING OBLIGATIONS ON COUNTY.

Tenant and County have executed this Fourth Lease Amendment as of the date first written above.

TENANT:
COYOTE POINT YACHT CLUB

By: Stephen K Swanson

COUNTY:
COUNTY OF SAN MATEO,
a political subdivision of the State of California

By: David J Canepa

Attest: David J. Canepa

President, Board of Supervisors

John Allegretti

Clerk of the Board

Resolution No.: 081325