

SEVENTH AMENDMENT TO LEASE AGREEMENT

This SEVENTH AMENDMENT TO LEASE AGREEMENT (Seventh Amendment) is made and entered into this day of November ____, 2023, by and between the **CITY OF GARDEN GROVE**, a municipal corporation (City) and **CREDIT UNION OF SOUTHERN CALIFORNIA**, a California corporation (Tenant).

RECITALS

- A. Whereas, the City and Golden West Cities Federal Credit Union previously entered into that certain Lease Agreement, dated November 19, 1991, as amended thereafter (collectively, the "Lease") pertaining to certain real property owned by the City located at 11390 Stanford Avenue, Garden Grove, CA, referred to herein as the "Premises."
- B. Whereas, Golden West Cities Federal Credit Union merged with Credit Union of Southern California and the Garden Grove City Council approved assignments of the Lease to Credit Union of Southern California.
- C. Whereas, effective April 1, 2014, Credit Union of Southern California assumed, all of Golden West Cities Federal Credit Union's rights, obligations, and liabilities as "Tenant" under the Lease.
- D. Whereas, the City and Tenant desire to amend the Lease to extend the term thereof subject to the terms set forth herein.

NOW THEREFORE, in consideration of the foregoing Recitals that are a substantive part hereof and the covenants herein contained, and in consideration of the terms and conditions of this Seventh Amendment, City and Tenant agree as follows:

1. The monthly rental amount for the extended term is hereby set to Five Thousand Nine Hundred and Eighty Four Dollars and 49/100 Cents (\$5,984.49) per month.
2. The Lease term is hereby extended for another year commencing December 1, 2023 and terminating on December 1, 2024.
3. The term of the Lease may be extended for an additional one year, from December 1, 2024 through December 1, 2025 subject to consent by, and approval of, the City Council. The Tenant shall provide the City with 90-days advance written notice of its request to extend the lease for the one-year extension prior to the expiration of the then current term. For the extension period, the monthly rental shall be adjusted by the Consumer Price Index, not to exceed three percent (3%).
4. All other terms, covenants, and conditions set forth in the Lease shall remain in full force and effect.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the City and Tenant have executed the SEVENTH AMENDMENT TO LEASE AGREEMENT as of the date first above written.

“CITY”

CITY OF GARDEN GROVE,
A municipal corporation

Date: _____

By: _____

Lisa L. Kim
City Manager

Dated

“TENANT”

CREDIT UNION OF SOUTHERN CALIFORNIA
a California Corporation

By: _____

Title: _____

Dated: _____

Tax I.D.: _____

If TENANT, is a corporation, a Corporate Resolution and/or Corporate Seal is required. If a partnership, Statement of Partnership must be submitted to CITY

ATTESTED:

Teresa Pomeroy
City Clerk

APPROVED AS TO FORM:

Omar Sandoval
Garden Grove City Attorney