

May 5, 2021

City of San Diego
Real Estate Assets Department
1200 Third Avenue, Suite 1700-MS51
San Diego, CA 92101
Attn: Jayne Vanderhagen

RE: "CONCESSION AGREEMENT" BETWEEN CITY OF SAN DIEGO AND HLS
VENTURES, LLC, Dated May 14, 2019 as amended December 3, 2019 (collectively,
"Concession Agreement")

Dear Jayne Vanderhagen,

Pursuant to our discussions regarding deferment of Rent due and payable under the above referenced Lease for the real property located at Surf Concession Site #13 La Jolla Shores, located in the City of San Diego, County of San Diego and State of California, this letter agreement ("Letter Agreement") confirms that **HLS Ventures, LLC, dba Everyday California** ("Concessionaire") and the City of San Diego ("City") agree as follows:

1. Concessionaire's Minimum Rent in the amount of two thousand, six hundred twenty-three and 85/100 dollars (**\$2,623.85**) per month due and payable for the period commencing March 1, 2020 and expiring June 30, 2021 ("Deferred Rent Period") shall be deferred. Accordingly, the total amount of Rent attributable to the Deferred Rent Period that shall be deferred (collectively, "Deferred Rent") is nine thousand, eighty-eight and 01/100 dollars (**\$9,088.01**).
2. Lessee shall repay the Deferred Rent in twenty-four (24) equal monthly installments of three hundred seventy-eight and 67/100 dollars (**\$378.67**) commencing July 1, 2021, with the final payment being due on June 1, 2023.
3. Lessee's monthly installment of Deferred Rent shall be due and payable on or before the first day of each calendar month and shall be paid in conjunction with the normally scheduled Rent under the Lease.
4. Provided that Lessee timely complies with the repayment schedule detailed above, the City shall not assess any late fees applicable to the Deferred Rent, nor shall the Deferred Rent accrue any interest.
5. Lessee may repay in full the deferred rents owed prior to the expiration date and will not be assessed any penalty by the City for early repayment of the obligation.
6. All capitalized terms not specifically defined in this Letter Agreement shall have the same meaning as defined in the Lease.

7. This Letter Agreement sets forth the parties' understanding with respect to Lessee's repayment to the City of the Deferred Rent and is not intended as an amendment or modification of the Lease.
8. Each person signing this Letter Agreement warrants and represents that he or she has the full right and authority to enter into this Letter Agreement, and to fully bind said persons to the terms and conditions defined within this Letter Agreement.
9. This Letter Agreement may be executed in one or more counterparts, each of which counterparts shall constitute an original and all of which counterparts together shall one constitute one and the same Letter Agreement.

IN WITNESS WHEREOF, the parties have signed this Letter Agreement effective on the date set forth below.

CONCESSIONAIRE

HLS Ventures, LLC
dba Everyday California

By: _____


Christopher Lynch

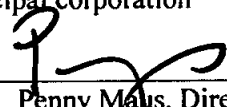
Its: Managing Partner

Date: _____

5/5/21

THE CITY OF SAN DIEGO, a California
municipal corporation

By: _____


Penny Maus, Director
Real Estate Assets Department

Date: _____

5-17-2021