

FOUTH AMENDMENT TO SUBLEASE

This Fourth Amendment to Sublease ("Fourth Amendment") is made and entered into effective April 1, 2009 by and between BH Partnership, a California limited partnership, d/b/a Bahia Hotel ("Sublandlord") and ResortWatersports, Inc., a California corporation ("Subtenant"), who agree as follows:

1. RECITALS. This Fourth Amendment is executed in contemplation of the following facts and circumstances:
 - a. Sublandlord is the sublandlord and Subtenant is the subtenant under that certain Sublease dated June 29, 1993 and amended by that certain First Amendment to Sublease dated November 1, 1996 ("First Amendment"), that certain Second Amendment to Sublease dated April 30, 1999 ("Second Amendment"), and that certain Third Amendment to Sublease dated November 5, 2004 ("Third Amendment"). Together, the Sublease, First Amendment, Second Amendment, and Third Amendment shall be referred to as the "Sublease."
 - b. Subtenant has requested an extension and modification of the Sublease.
 - c. Sublandlord has agreed to such an extension and modification pursuant to the provisions and conditions contained in this Fourth Amendment.
 - d. Capitalized terms not otherwise defined in this Fourth Amendment shall have those meanings assigned to them in the Sublease.
2. TERM EXTENSION. The Term of the Sublease is extended to September 30, 2015.
3. AGREEMENT TO NEGOTIATE. The parties agree that they will meet and confer between one year and six months prior to the termination of this Sublease in order to discuss the possibility of an extension of the Sublease. Sublandlord agrees that, at a minimum, it will provide Subtenant with a final decision as to whether it wishes to negotiate for such an extension at least six months prior to its termination (i.e., by March 31, 2015).
4. APPROVAL. This Fourth Amendment is subject to approval by the City of San Diego as Master Lessor under the Master Lease and by Sublandlord's current lender, if any, as beneficiary under a First Deed of Trust covering the Property.

5. EFFECT. Except as expressly amended and modified by the provisions and conditions of this Fourth Amendment, the Sublease shall and does remain in full force and effect.

SUBTENANT:

BH Partnership,
a California limited partnership

By: Anne L. Evans
Anne L. Evans, Trustee of The Anne L.
Evans Family Trust U/D/T dated
July 22, 1999
Its: Managing General Partner

SUBLANDLORD:

Resort Watersports, Inc.,
a California corporation

By: Charles A. Berry
Charles A. Berry
Its: President