SECOND AMENDMENT TO AGREEMENT BETWEEN THE CITY OF SAN DIEGO, A MUNICIPAL CORPORATION, AND LA JOLLA VILLAGE MERCHANTS ASSOCIATION FOR THE MANAGEMENT OF THE LA JOLLA BUSINESS IMPROVEMENT DISTRICT COMMENCING FISCAL YEAR 2014

This Second Amendment (Second Amendment) is entered into between the City of San Diego, a California municipal corporation (City), and LA JOLLA VILLAGE MERCHANTS ASSOCIATION, a California non-profit, public benefit corporation (Contractor), hereinafter collectively referred to as the "Parties," for the management of the La Jolla Business Improvement District (District).

RECITALS

WHEREAS, pursuant to Resolution No. R-308144 the Parties entered into an agreement (Agreement) for Contractor to manage and administer the District; and

WHEREAS, this Second Amendment is necessary to change the terms for City disbursement of District assessment revenues to Contractor from Net 20 to Net 30 to conform with City's accounting system;

NOW, THEREFORE, in consideration of the above recitals and the mutual covenants and conditions set forth in this Second Amendment, and for other good and valuable consideration, the sufficiency of which is acknowledged, the City and Contractor agree as follows:

- 1. The effective date of this Second Amendment is July 1, 2017.
- 2. Section 5.8.6 of the Agreement is deleted in its entirety and replaced with the following:
 - 5.8.6 The City shall process, with NET30 payment terms, the Contractor's reimbursement request for eligible expenses upon receipt of proper evidence from Contractor subject to certification of funds availability by the City Comptroller.
- 3. All references in Exhibit B1 attached to the Agreement to "NET20" are changed to refer to "NET30."
- 4. All terms and conditions of the Agreement, as amended by this Second Amendment, shall continue in full force and effect.

[Remainder of page intentionally left blank. Signatures on following page]

SIGNATURE PAGE

TO

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IN WITNESS WHEREOF, this Second Amendment is signed and entered into by City and Contractor, acting by and through their respective authorized representative identified below.

CONTRACTOR, a California non-profit, public benefit corporation
By: Name:
Title:
CITY OF SAN DIEGO, a California municipal corporation
By: Lydia Moreno Deputy Director Economic Development Department
APPROVED AS TO FORM:
MARA W. ELLIOTT, City Attorney
By: Delmar G. Williams Deputy City Attorney