

**AMENDMENT NO. 4 TO REAL PROPERTY LEASE
BY AND BETWEEN THE ORANGE COUNTY SANITATION DISTRICT
AND TSV OPCO, LLC.**

SPECIFICATION NO. L-018

This Amendment No. 4 to the Real Property Lease dated December 18, 1996, as amended pursuant to the Amendment to Real Property Lease dated November 15, 2006, the Amendment No. 2 to the Real Property Lease dated November 9, 2011, and the Amendment No. 3 to the Real Property Lease dated February 1, 2017 shall become effective this 1st day of December, 2021, by and between the Orange County Sanitation District ("Landlord"), and TSV Opco, LLC ("Tenant"). Landlord and Tenant are sometimes hereinafter individually referred to as "Party" and hereinafter collectively referred to as "Parties."

RECITALS

WHEREAS, County Sanitation District No. 2, 3, 4, 6, 7, 11, 13, and 14 of Orange County, predecessor to Landlord, and Village Nurseries, LP, predecessor to Tenant, entered into a Real Property Lease Agreement effective December 1, 1996 (the "Lease Agreement"), for the lease of certain real property described in Section 15 of the Lease Agreement as "a strip of land, approximately four acres of land located west of the west bank of the Santa Ana River south of Garfield Avenue to south Yorktown Avenue in the City of Huntington Beach", hereinafter referred to as "Leasehold"; and

WHEREAS, the Lease Agreement was effective through and including November 30, 2006; and

WHEREAS, Landlord and Village Nurseries Wholesale, LLC, successor to Village Nurseries, LP and predecessor to Tenant, entered into an amendment of the Lease Agreement entitled "Amendment to Real Property Lease" effective December 1, 2006, which extended the Lease Agreement for an additional five (5) year period, through and including November 30, 2011, and amended other provisions of the Lease Agreement ("Amendment No. 1"); and

WHEREAS, Landlord and Village Nurseries Wholesale, LLC entered into a second amendment of the Lease Agreement entitled "Amendment No. 2 to Real Property Lease" effective December 1, 2011, which extended the Lease Agreement for an additional five (5) year period, through and including November 30, 2016, and amended other provisions of the Lease Agreement ("Amendment No. 2"); and

WHEREAS, Landlord and Village Nurseries Wholesale, LLC entered into a third amendment of the Lease Agreement entitled "Amendment No. 3 to Real Property Lease" effective December 1, 2016, which extended the Lease Agreement for an additional five (5) year period, through and including November 30, 2021, and amended other provisions of the Lease Agreement ("Amendment No. 3"); and

WHEREAS, on or about September 30, 2017, TSV Opco, LLC acquired substantially all of the operating assets of Village Nurseries Wholesale, LLC, which assigned its interests as lessee of the Lease Agreement to TSV Opco, LLC, as consented to and acknowledged by Landlord; and

WHEREAS, Landlord and Tenant, as successor to Village Nurseries Wholesale, LLC, desire to extend the Lease Agreement beyond November 30, 2021 for an additional five (5) years; and

WHEREAS, Landlord and Tenant desire to amend Paragraph 2 entitled "LEASE PAYMENTS" to reflect a new payment schedule, and

WHEREAS, except as modified and/or amended expressly herein, Landlord and Tenant intend that all terms and conditions of the Lease Agreement, as modified by Amendment No. 1, Amendment No. 2, and Amendment No. 3 shall remain in full force and effect.

NOW, THEREFORE, in consideration of the mutual covenants specified herein, the Parties agree as follows:

1. The Lease Agreement entered into by and between the Parties shall be extended for an additional five (5) years and shall run through and including November 30, 2026. Section 1 of the Lease Agreement, as modified by Amendment No. 1, shall be deleted in its entirety and restated as follows:

"1. TERM: That the term of said lease shall be for a period of thirty years beginning December 1, 1996, and ending November 30, 2026, and that the terms of this lease may be terminated upon 30-days written notice by Landlord in the event of a determination by Landlord of a need for the use of said Leasehold property. Additionally, the lease may be extended by written agreement of the Parties for one, five year mutually agreeable increment."

2. Section 2 of the Lease Agreement, as modified by Amendment No. 1, Amendment No. 2, and Amendment No. 3, shall be deleted in its entirety and restated as follows:

"2. LEASE PAYMENTS: During each year of this 30-Year Lease, Tenant shall pay to Landlord, as Rent, without Deduction, set-off, prior notice or demand, the following amounts, Per Annum.

| <u>Contract Year</u> | <u>Calendar Year</u> | <u>Lease Amount</u> |
|----------------------|----------------------|---------------------|
| Years 1 and 2 | 1997 & 1998 | \$3,200.00 |
| Years 3 and 4 | 1999 & 2000 | \$3,200.00 |
| Years 5 and 6 | 2001 & 2002 | \$4,000.00 |
| Years 7 and 8 | 2003 & 2004 | \$4,800.00 |
| Years 9 and 10 | 2005 & 2006 | \$5,600.00 |

| | | |
|---------|------|------------|
| Year 11 | 2007 | \$5,900.00 |
| Year 12 | 2008 | \$6,200.00 |
| Year 13 | 2009 | \$6,500.00 |
| Year 14 | 2010 | \$6,800.00 |
| Year 15 | 2011 | \$7,150.00 |

Commencing Year 16 through 30, the base rent was subject to upward adjustment on December 1, 2011, and every year thereafter, ("Adjustment Date") based on the seasonally adjusted change in the Consumer Price Index for all Urban Consumers (CPI-U) in the Los Angeles-Riverside-Orange County area for the month of October preceding the Adjustment Date. Following are the calculated annual lease payments from Year 16 through Year 25 (Year 25 being December 1, 2020 through November 30, 2021):

| <u>Contract Year</u> | <u>Calendar Year</u> | <u>Lease Amount</u> |
|----------------------|----------------------|---------------------|
| Year 16 | 2012 | \$7,350.20 |
| Year 17 | 2013 | \$7,570.70 |
| Year 18 | 2014 | \$7,570.70 |
| Year 19 | 2015 | \$7,676.69 |
| Year 20 | 2016 | \$7,692.04 |
| Year 21 | 2017 | \$7,815.11 |
| Year 22 | 2018 | \$7,971.41 |
| Year 23 | 2019 | \$8,298.24 |
| Year 24 | 2020 | \$8,563.79 |
| Year 25 | 2021 | \$8,623.74 |

Said sum shall be payable on the date the term commences, to wit, December 1, 1996, and on December 1st of each succeeding year during the term of this lease."

3. This Amendment No. 4 is supplemental to the Lease Agreement, as modified by Amendment No. 1, Amendment No. 2, and Amendment No. 3, and is by reference made part of said Lease Agreement. All of the terms, conditions, and provisions, thereof, unless specifically modified herein, shall continue in full force and effect. In the event of any conflict or inconsistency between the provisions of this Amendment No. 4 and any provisions of the Lease Agreement and Amendment No. 1, the provisions of this Amendment No. 4 shall in all respects govern and control.

4. The persons executing this Amendment No. 4 on behalf of the Parties hereto warrant that (i) such party is duly organized and existing, (ii) they are duly authorized to execute and deliver this Amendment No. 4 on behalf of said Party, (iii) by so executing this Amendment No. 4, such party is formally bound to the provisions of this Amendment No. 4, and (iv) the entering into this Amendment No. 4 does not violate any provisions of any other agreement to which said party is bound.

IN WITNESS WHEREOF, this Amendment No. 4 has been executed in the name of

Landlord by its officers, thereunto duly authorized, and executed by Tenant as of this _____ day of _____, 2021.

ORANGE COUNTY SANITATION DISTRICT

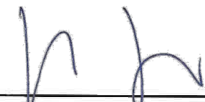
By _____
John Withers
Chair, Board of Directors

By _____
Kelly Lore
Clerk of the Board

APPROVED AS TO FORM:

Bradley R. Hogin
General Counsel

TSV OPCO, LLC

By  _____
Jonathan Saperstein, Manager

By  _____
Jeffrey E. Pettit, CFO