

**CITY OF OCEANSIDE
AMENDMENT 1 TO PROPERTY LEASE AGREEMENT
WITH ROCK GATE CAPITAL, LLC
d/b/a 160 DRIVING ACADEMY**

This **AMENDMENT 1 TO PROPERTY LEASE AGREEMENT** ("Amendment") dated _____, 2025 (the "Effective Date", being the date of the Oceanside City Council's approval of this Amendment), is entered into by and between the **CITY OF OCEANSIDE**, a municipal corporation, hereinafter called "CITY", and **ROCK GATE CAPITAL, LLC**, an Illinois limited liability company, with its principal place of business in Chicago, Illinois d/b/a **160 DRIVING ACADEMY**, hereinafter called "LESSEE".

RECITALS

WHEREAS, CITY and LESSEE entered into that certain Property Lease Agreement on June 8, 2022 (the "Agreement") for Lessee's use of that certain portion of Assessor Parcel Number 162-082-49-00 on Rancho Del Oro Drive in the County of San Diego, City of Oceanside, California, more particularly described in the Agreement and referred to as the "PREMISES", for the sole purpose of LESSEE operating a truck driving school within the PREMISES.

WHEREAS, the term of the Agreement is due to expire by its terms on June 30, 2025, and LESSEE has timely submitted a written request to extend the term of the Agreement in accordance with the terms and conditions of the Agreement.

WHEREAS, CITY and LESSEE are desirous of extending the term of the Agreement for two (2) additional years, in accordance with the terms and conditions hereinafter set forth, at the City's calculated fair market property lease payment rate.

NOW THEREFORE, in consideration of the covenants, conditions and terms contained herein below, the parties hereto do mutually agree as follows:

A G R E E M E N T

1. **RECITALS.** The Recitals above are hereby incorporated by reference as if fully restated herein.
2. **SECTION 2: (TERM),** Subsection 2.01 (Commencement) is hereby deleted in its entirety, and replaced with the following language:

"2.01 Commencement. The initial term of this Agreement for the

PREMISES commenced on or about June 8, 2022 (the "Commencement Date") and terminates June 30, 2025. The term of the Agreement is hereby extended an additional two (2) years, commencing July 1, 2025, and terminating June 30, 2027 (collectively, the "Extended Term")."

3. **SECTION 3: (RENT)**, Subsection 3.02 (Rent), shall be amended by adding the following three (3) paragraphs after the Rent Schedule in Subsection 3.02:

"Commencing on July 1, 2025, the annual rental for the use of the PREMISES during the first year of the Extended Term shall be ONE HUNDRED SIX THOUSAND TWO HUNDRED AND NO/100 DOLLARS (\$106,200.00), to be paid monthly, without statement or demand, in the amount of EIGHT THOUSAND EIGHT HUNDRED FIFTY AND NO/100 DOLLARS (\$8,850.00) per month.

Commencing on July 1, 2026, the annual rental for the use of the PREMISES during the second year of the Extended Term shall be ONE HUNDRED ELEVEN THOUSAND FIVE HUNDRED TEN AND NO/100 DOLLARS (\$111,510.00), to be paid monthly, without statement or demand, in the amount of NINE THOUSAND TWO HUNDRED NINETY-TWO AND 50/100 DOLLARS (\$9,292.50) per month.

The total rental to be paid by LESSEE in the two-year Extended Term shall equal TWO HUNDRED SEVENTEEN THOUSAND SEVEN HUNDRED TEN AND NO/100 DOLLARS (\$217,710.00)."

4. **SECTION 6: GENERAL PROVISIONS**, in Subsection 6.01 (Notices), the Notice address "To LESSEE" shall be deleted and replaced with the following:

"To LESSEE:

ROCK GATE CAPITAL, LLC
DBA 160 Driving Academy
2 North Riverside Plaza, Suite 2100
Chicago, Illinois 60606
Attention: Tess Cavellier
Tel. (847) 868-4393
Email: tcavellier@160drivingacademy.com"

5. All other terms, conditions, covenants and provisions of the Agreement shall remain in full force and effect. In the event of any conflict between the terms of the Agreement and this Amendment, the terms of this Amendment shall control.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF the parties hereto for themselves, their heirs, executors, administrators, successors, and assigns do hereby agree to the full performance of the covenants herein contained and have caused this Amendment to be executed by setting hereunto their signatures on the day and year respectively written hereinbelow.

"CITY"

THE CITY OF OCEANSIDE,
A municipal corporation

APPROVED AS TO FORM:

By: *David Hamilton, C.1887*
City Attorney

By _____
Jonathan Borrego
City Manager

Date: _____

"LESSEE"

ROCK GATE CAPITAL, LLC,
An Illinois limited liability company
d/b/a 160 DRIVING ACADEMY

By *[Signature]*
Name Steve Gold
Title member
Date 5-27-25



[Signature]

[NOTARY ACKNOWLEDGMENT OF LESSEE SIGNATURE TO BE ATTACHED]