

FIRST AMENDMENT
TO
CATTLE GRAZING LEASE

This First Amendment to Cattle Grazing Lease Agreement (“Amendment”) shall be effective upon the Amendment Date defined below, and is entered into by and between the COUNTY OF MONTEREY (“County”), and THE BIG SUR LAND TRUST a California non-profit public benefit corporation (“BSLT”).

RECITALS

- A. WHEREAS, the parties entered into that certain Grazing Lease Agreement dated October 18, 2011, in respect to real property identified as APNs: 415-011-011, 415-011-012, 139-011-062, a copy of which is attached as Exhibit A and incorporated by reference (“Lease Agreement”); and
- B. WHEREAS, Section 1 of said Lease Agreement provides for adding certain additional real property to the defined Premises upon County’s acquisition of same; and
- C. WHEREAS, County has acquired such additional real property more particularly described in Exhibit B attached and incorporated by reference, identified as APNs: 415-011-013 (portion) and 161-011-070 (portion) and commonly referred to as Zone 1 (“Zone 1”) as of the Amendment Date as defined below; and
- D. WHEREAS, the parties now desire to amend the terms of the Lease Agreement as more particularly set forth herein.

AGREEMENT

NOW, THEREFORE, in consideration of the agreements and obligations set forth in the Lease Agreement and this Amendment and for other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. **Premises.** The Premises as defined in Section 1 of the Lease Agreement is hereby amended to add approximately 53.42 acres of grazing land located in Zone 1 and as illustrated in the map attached as Exhibit C and incorporated by reference (“Map”), provided that when County constructs a public trail on Zone 1, the following limitations will apply:

(a) The two center grazing areas shown in Exhibit C and labeled as 2.85 acres and 12.42 acres will no longer be available for grazing.

(b) Subject to County approval as to location, BSLT will install fencing as necessary to reasonably exclude cattle from public trail and wetland areas on Zone 1. The cost of materials for such fencing shall be paid by County and BSLT will provide the labor for installation of same.

2. **Rent.** The dollar figure described in Section 3, Rent, of the Lease Agreement shall be increased in accordance with the additional acres being grazed, on a \$7.53 per acre basis. For example, while BSLT grazes the additional 53.42 acres then the rental amount referenced in said Section 3 will be increased by additional rent of \$402.25, and as the acreage may be reduced as provided in Paragraph 1 above the rent will be reduced accordingly. BSLT may offset the additional rental amounts in the same manner as provided in the Agreement up to a maximum offset equal to 100% of the additional rent.

3. **Amendment Date.** This Lease Amendment shall be effective ("Amendment Date") upon the Close of Escrow as described in Section 3.4 of that certain Agreement For Purchase And Sale of Real Property and Escrow Instructions (Portion of Marks Ranch – Zone 1), dated March 20, 2012, First American Title Escrow Number 2710-3760667.

4. Except as provided in this Amendment, all terms used in this Amendment that are not otherwise defined shall have the respective meanings ascribed to such terms in the Lease Agreement.

5. This Amendment embodies the entire agreement between and among the parties with respect to the amendment of the Lease Agreement. In the event of any conflict or inconsistency between the provisions of the Lease Agreement and this Amendment, the provisions of this Amendment shall control and govern.

6. Except as specifically modified and amended herein, all of the terms and provisions contained in the Agreement remain in full force and effect.

7. This Amendment may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one and the same agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed by their respective duly authorized representatives, effective as of the Amendment Date.

COUNTY:
County of Monterey, a political subdivision
of the State of California

By: Dave Potter

Name: DAVE Potter

Title: Chair, Board of Supervisor

Date: 6-12-12

BSLT:
THE BIG SUR LAND TRUST, a California non-
profit public benefit corporation

By: William H. Leahy II

Name: William H. Leahy II

Title: Executive Director

Date: May 10, 2012