LEASE AGREEMENT

THIS LEASE AGREEMENT (the "Lease") is entered into this 1st day of September, 2026, in the County of Santa Cruz, State of California, by and between **O'Neill Sea Odyssey**, a California nonprofit corporation ("Landlord"), and **Monterey Bay Sanctuary Fund** ("Tenant"). For and in consideration of the rents and covenants set forth below, Landlord hereby leases and Tenant takes the Premises described below on the following terms and conditions, including any exhibits and addenda which are attached.

ARTICLE 1: BASIC LEASE PROVISIONS

The following basic lease provisions are part of this Lease, but are qualified and subject to further definition and clarification in the sections which follow.

- **Section 1.01 Tenant:** Monterey Bay Sanctuary Fund.
- **Section 1.02 Premises:** 2222 East Cliff Drive, Suite 234, Santa Cruz, California.
- **Section 1.03 Dimensions:** The Premises comprise approximately 432 square feet.
- **Section 1.04 Use of Premises:** Business office.
- **Section 1.05 Lease Term:** Twelve (12) month term, to commence September 1, 2026, with an option to renew lease.
- **Section 1.06 Future Rent Increases:** On April 1, 2027, and each year thereafter for the term of this Lease, the Base Rent in effect for the month immediately preceding the adjustment date shall be adjusted in accordance with the increase in the Consumer Price Index, All Urban Consumers, San Francisco-Oakland-Hayward Metropolitan Area. In no event shall the Base Rent be decreased.
- **Section 1.07 Base Rent:** $1,356.48 per month.
- **Section 1.08 Late Charges:** 6% of unpaid amount, 6 days after due date.
- **Section 1.09 Security Deposit:** Remains at $2,034.72.
- **Section 1.10 Common Area Expenses, Utilities, and Taxes:** Payable monthly as estimates based on previous year charges.
- **Section 1.11 Anticipated Commencement Date:** September 1, 2026.

ARTICLE 2: PREMISES AND MASTER LEASE

Section 2.01 Premises. Landlord hereby leases, demises, and rents to Tenant, and Tenant hereby leases and takes from Landlord, the interior space only, as described in Section 1.02 above. The Premises shall have dimensions measuring from the center of any partition wall and to the outside of any exterior wall for a total approximate area as set forth in Section 1.03. The Premises are a part of a multi-tenant office building (the "Building"), commonly known as O'Neill Sea Odyssey Building, 2222 East Cliff Drive, Santa Cruz, California. Use and occupancy by Tenant of the Premises shall include the use in common with others of the Common Areas and facilities. Landlord does not warrant, represent or agree that the building or the Common Area will remain exactly as constructed or as presently existing.

Section 2.02 Master Lease. Landlord's interest in the Premises is Lessee under a Master Lease Agreement with the Santa Cruz Port District, a political subdivision, pursuant to a Master Lease Agreement (the "Master Lease"). This Lease is subject to all terms and conditions of the Master Lease. In the event any conflict arises between any terms and conditions of this Lease and the Master Lease, the terms and conditions of the Master Lease shall prevail. Tenant acknowledges having previously received a copy of the Master Lease.

ARTICLE 3: LEASE TERM AND POSSESSION

Section 3.01 Lease Term and Renewal Option.

- (a) **Term & Commencement.** Unless sooner terminated as provided in this Lease, the term of this Lease shall be for a period of twelve (12) months. The Lease shall commence September 1, 2026, when Landlord delivers possession of the Premises to Tenant, which Landlord anticipates will be on or about September 1, 2026.
- (b) **Option to Extend.** If Tenant is in compliance with all terms and conditions of this Lease and wishes to extend the expiration of this Lease, Tenant shall give Landlord a letter not more than 180 days nor less than 90 days prior to expiration stating that Tenant wishes to extend the Lease for an additional twelve-month term under the same terms and conditions.
- (c) ***Holding Over.*** *Should Tenant hold over and continue in possession after expiration of the term of this Lease or any extension thereof, Tenant's continued occupation shall be considered a month-to-month tenancy subject to all the terms and conditions of this Lease, except that the monthly rental rate during such holding over shall be equal to one hundred fifty percent (150%) of the total rent payment due for the last month of the Lease Term, as set forth in Section 9.03.*

Section 3.02 Delay in Delivery of Possession. If Landlord is unable to deliver possession of all or part of the Premises to Tenant on the date originally anticipated as a result of circumstances beyond Landlord's control, no rent shall accrue or become due under this Lease for the portion not delivered until actual physical possession is delivered and tendered to Tenant. Should Landlord be unable to deliver possession of all of the Premises to Tenant within 180 days after the anticipated Commencement Date specified in Section 1.11 above, Tenant may terminate this Lease by giving Landlord written notice of Tenant's election to do so, and in such event this Lease shall become null and void, and Landlord shall forthwith refund to Tenant any consideration given to Landlord pursuant to execution of this Lease.

Section 3.03 Acceptance of Premises. After Landlord delivers possession of the Premises to Tenant and Tenant takes occupancy of the Premises, Tenant shall have no legal or equitable remedy based upon a claim that Landlord failed to deliver possession in accordance with the terms of this Lease or based on a claim that the size, location, lay-out, dimensions, or construction of the Building, or service areas, sidewalks, and adjacent parking were not completed or furnished in accordance with the terms of this Lease.

ARTICLE 4: RENT, EXPENSES, AND UTILITIES

Section 4.01 Base Rent. Tenant shall pay the Landlord for the use and occupancy of the Premises Base Rent as set forth in Section 1.07, payable in advance on the first day of each month of the Lease term.

Section 4.02 Taxes and Common Area Charges.

- (a) **Additional Rent Obligations.** In addition to the Base Rent required under the terms of this Lease, Tenant shall pay to Landlord as additional rent, without deduction, set off or abatement, the following additional charges, the nonpayment of which shall be subject to all provisions of this Lease and of law as to default in the payment of rent:
  - (i) Tenant's proportionate share of all direct costs and expenses of every kind and nature paid or incurred by Landlord in operating and maintaining the Common Areas, including a reasonable fee for managing and administering the Common Area;
  - (ii) Tenant's proportionate share of all real estate taxes, governmental fees, and assessments of every kind and nature levied against or in connection with the land, building, or improvements of which the Premises are a part; and
  - (iii) Tenant shall pay all utility costs incurred in connection with Tenant's occupation and use of the Premises, including, without limitation, wireless internet service, water, gas, electricity, sewer, garbage removal, and other utility services, and all utility taxes levied in connection with utilities used on the Premises. Landlord shall not be responsible nor liable in any way whatsoever for the quality, impairment, interruption, or stoppage of utilities, or for interference with or stoppage of any service with or without notice to Tenant. Tenant's proportionate share of all utilities not separately metered shall be the same percentage set forth for taxes, insurance, and Common Area charges.

- (b) **Proportionate Share & Reconciliation.** Tenant's proportionate share of the foregoing charges shall be 26%. Tenant's share of the foregoing charges are made as monthly estimates and shall be paid in monthly installments. Landlord shall furnish to Tenant a statement of the actual amount of Tenant's proportionate share of such remaining reconciled expenses for the preceding calendar year when the annual sewer bill is received from the Santa Cruz Harbor. Within 30 days after delivery of such statement, Tenant shall pay to Landlord or Landlord shall issue a credit to the Tenant, as the case may be, the difference between the estimated amounts paid by Tenant and the actual amounts of such charges for the preceding calendar year. For purposes of calculating the actual charges for any partial year, the total charges shall be prorated based on twelve 30-day months.

Section 4.03 Late Charges and Dishonored Checks. If any rent payment otherwise due is not received by Landlord by the sixth (6th) day of the month such payment is due, in addition to the provisions for default in Section 9.01 below, there shall be added thereto, as additional rent, an amount equal to six percent (6%) of the amount due. No notice or demand shall be required for said additional rent to become due and payable. In the event that any check or other instrument tendered by Tenant is dishonored, in addition to late charges as specified above, Tenant shall pay an additional fee of $20.00 to reimburse Landlord for administrative costs incurred in connection with such dishonored instrument.

ARTICLE 5: USE OF PREMISES AND COMMON AREAS

Section 5.01 Permitted Use and Operational Covenants.

- (a) **Permitted Use.** The Premises shall be used for the sole purpose of operating business offices, and for such purposes as may be reasonably incidental thereto, and none other.
- (b) **Tenant Operational Covenants.** Tenant further agrees:
  - (i) To comply with all requirements of any state or Federal statute, or local ordinance or regulation, applicable to Tenant or its use of the Premises, and to save Landlord harmless from penalties, fines, costs, expenses or damages resulting from failure to do so;
  - (ii) To give to Landlord prompt written notice of any accident, fire, or damage occurring on, or to, the Premises and the Common Areas of the Building;
  - (iii) To make such arrangements as Landlord may reasonably require from time to time for the storage and disposal of all garbage and refuse;
  - (iv) To keep the Premises in good condition and repair, and clean, orderly, sanitary, and free from objectionable odors, litter and debris, and from insects, vermin, and other pests;
  - (v) To comply with any and all reasonable rules and regulations of Landlord in connection with the Premises or the Building which are now or hereafter in effect;
  - (vi) To install such fire extinguishers and other safety equipment as Landlord may require and to comply with the recommendations of Landlord's insurance carriers and their rate-making bodies.
- (c) **Prohibited Activities.** Tenant shall refrain from doing each and every one of the following:
  - (i) Using the Premises in any manner which, in Landlord's opinion, is, or may be, harmful to the Building or disturbing to other tenants in the Building;
  - (ii) Using the Premises in any manner which would make void or voidable any policy of fire or extended coverage insurance covering any of the Building buildings, and if by reason of any use by Tenant of the Premises or the keeping by Tenant of any item or material in the Premises, the hazard insurance premiums on policies maintained by Landlord shall be increased over normal rates for retail stores in the Building, the amount of the increase in the premium shall be paid to Landlord by Tenant on demand;
  - (iii) Causing or permitting any noxious, disturbing or offensive odors, fumes or gases, or any smoke, dust, steam or vapors, or any loud or disturbing noise or vibrations to

originate in or be emitted from the Premises;
    - (iv) Committing or suffering to be committed by any person any waste upon the Premises or any nuisance or other act or thing which may disturb the quiet enjoyment of any other tenant in the Building, or which may disturb the quiet enjoyment of any person within five hundred feet of the boundaries of the Building.

Section 5.02 Common Areas.

- (a) **Grant of Common Area Rights.** Landlord grants to Tenant and Tenant's invitees the nonexclusive right to use, in common with all others to whom Landlord has or may hereafter grant rights to use the same, the Common Areas located within the Building.
- (b) **Definition.** The term "Common Areas" as used in this Lease, shall include without limitation the parking areas, roadways, access roads, pedestrian sidewalks, pedestrian malls, hallways, stairs, elevators, common bathrooms, corridors, loading docks, delivery areas, ramps, landscaped areas, retaining walls, and all other areas or improvements which may be provided in the Master Lease for the common use of the tenants of the Building.
- (c) **Control and Management.** The Common Areas shall at all times be subject to the exclusive control and management of Santa Cruz Harbor (“Harbor”) as set forth in the Master Lease, and Harbor shall have the right from time to time to establish, modify, and enforce reasonable rules and regulations with respect to the Common Areas and all facilities situated thereon. Tenant acknowledges that all parking areas and all other common areas within the Santa Cruz Small Craft Harbor shall remain under the operation and control of the Harbor. Tenant possesses no legal interests with regard to the parking areas. Tenant agrees to all other terms and conditions in the Master Lease with respect to the Common Areas.

Section 5.03 Ancillary Amenities.

- (a) **Use of Meeting Space.** OSO staff will use best efforts to accommodate, during traditional business hours, Tenant’s use of the meeting space in the “ecology classroom”. Tenant is responsible for all set up and clean up of the space. Advance notice requested. All requests will be handled on a case-by-case basis and approval is in Landlord’s sole and absolute discretion.
- (b) **Vestibule (Addendum A).** Tenant acknowledges that the vestibule between Suite 222 and Suite 234 is shared and will remain accessible by both Tenant and Landlord at all times. Both parties agree that the space may be used equitably for storage as needed by Tenant and Landlord.

Section 5.04 Hazardous and Toxic Substances. Tenant shall not use, generate, store or dispose, or give consent to anyone else to use, generate, store or dispose, any hazardous, toxic, or radioactive materials [hereinafter referred to collectively as "Hazardous Materials"]. As herein used, Hazardous Materials shall include, without limitation, those materials identified in Sections 66680 through 66685 of Title 22 of the California Administrative Code Division 4, Chapter 30, as amended from time to time, and those substances defined as "hazardous substances," "hazardous materials," "hazardous waste", or other similar designations in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, 42 USC, Section 9601 et seq., the Hazardous Materials Transportation Act, 49 USC, Section 1801 et seq., and any other governmental statutes, laws, ordinances, rules, and regulations now or hereafter in effect. Tenant shall indemnify, defend and hold Landlord from and against any and all claims, damages, costs and liabilities, including all foreseeable and unforeseeable consequential damages, directly or indirectly arising out of the use, generation, storage, or disposal of Hazardous Materials by Tenant or any person claiming under Tenant, including, without limitation, the cost of any required or necessary repair, clean up, or detoxification and the preparation of any closure or other required plans, whether such action is required or necessary prior to or following the termination of this Lease, to the full extent that such action is attributable, directly or indirectly, to the use, generation, storage, or disposal of Hazardous Materials by Tenant or any person claiming under Tenant. Neither the written consent by Landlord to the use, generation, storage or disposal of Hazardous Materials nor the strict compliance by Tenant with all statutes, laws, ordinances, rules and regulations pertaining to Hazardous Materials shall excuse Tenant from Tenant's obligation of indemnification pursuant to this section. Tenant's obligation pursuant to the foregoing indemnity shall survive the termination of this Lease.

ARTICLE 6: MAINTENANCE, ALTERATIONS, AND IMPROVEMENTS

Section 6.01 Maintenance and Repair.

- (a) **Landlord Obligations.** From and after the time Tenant obtains possession of the Premises, Landlord shall have no obligation to make any repairs, improvements, or alterations whatsoever to the interior of the Premises, except to the extent necessitated by the negligence or misconduct of Landlord. Harbor shall maintain in good and substantial repair during the Lease term, the exterior of the building in which the Premises are located (including the roof and exterior walls, but not glass, plate glass, or doors) and paved parking and other Common Areas, except to the extent that the damage thereto is caused by negligence or misconduct of Tenant, in which event Tenant shall be responsible therefor.
- (b) **Tenant Obligations.** As provided above, Tenant shall at Tenant's own cost and expense, keep and maintain all interior portions of the Premises in good order and repair and in as safe and clean a condition as they were when received by Tenant, reasonable use and wear excepted. Said obligations shall include maintenance of exterior entrances, all partitions, doors, door jambs, door closers, door hardware, fixtures, equipment and appurtenances thereof, and plumbing, electrical, lighting, and heating systems which protrude into the Premises and all other portions of the building in which the Premises are situated except as provided in the preceding paragraph. Tenant shall at Tenant's sole cost and expense repair and replace the glass in any display window on the Premises that becomes broken, regardless of cause.
- (c) **Landlord Self-Help.** If Tenant refuses or neglects to repair items properly required

under this Section as soon as reasonably possible after written demand, Landlord may make such repairs without liability to Tenant for any loss or damage that may accrue to Tenant's merchandise, fixtures, or other property or the Tenant's business by reason thereof, and upon completion thereof, Tenant shall pay Landlord's costs for making such repairs, plus 10% for Landlord's overhead and supervision.

Section 6.02 Alterations and Liens. Tenant shall not have the right to make any alterations, improvements or additions to the Premises without first obtaining the Landlord's written consent. Tenant shall present to Landlord plans and specifications for such work at the time consent is sought. Tenant shall not cause or permit any lien to be placed on or accrue upon the Premises or any part thereof by reason of anything done or omitted to be done upon said Premises by or with the permission of Tenant. All alterations, additions, improvements, and fixtures, except furniture and trade fixtures, made or placed in or on the Premises by Tenant or any other person shall be the property of Landlord, and upon termination of this Lease shall remain upon and be surrendered with the Premises as a part thereof; or, alternatively, Landlord may, at its option, upon the expiration of the Lease, require that Tenant at Tenant's expense remove all such alterations, improvements and additions, and restore the Premises to the condition they were in when originally delivered to Tenant, save ordinary wear and tear. Any floor covering affixed to the floor of the Premises shall be and become the property of Landlord.

Section 6.03 Initial Tenant Improvements. Landlord shall deliver the Premises to Tenant with all perimeter walls taped and textured, with basic electrical service and lighting fixtures to the minimum standards required by code, and with Landlord’s basic floor coverings. Painting, electrical, lighting, or floor covering upgrades, or other tenant improvements or upgrades, shall be completed by Tenant at Tenant’s sole cost and expense, subject to the provisions of Section 6.02 above.

Section 6.04 Installation and Removal of Trade Fixtures. Tenant at Tenant's sole cost and expense may install in the Premises such fixtures and equipment not permanently affixed to the realty as Tenant deems advisable, and may remove the same from the Premises at any time during the term of this Lease; provided, however, that no injury shall be done to the structural strength of the building when said fixtures or equipment are removed, and the building shall be restored to substantially its original condition. Any trade fixtures not removed from said Premises by Tenant prior to the expiration or sooner termination of this Lease shall be deemed abandoned by Tenant and shall become the property of Landlord. Landlord shall not be liable for trespass, conversion or negligence by reason of its acts or acts of anyone claiming under it or by reason of the negligence of any person with respect to acquisition and/or disposition of such property.

ARTICLE 7: CASUALTY, CONDEMNATION, AND INSURANCE

Section 7.01 Destruction of Premises.

- (a) **Insured Casualty & Restoration.** If the Premises shall be partially or totally destroyed by fire or other casualty covered under a full standard extended risk insurance policy so as to become partially or totally untenantable, the same shall be repaired or rebuilt as speedily as practical under the circumstances at the expense of Landlord, unless Landlord elects not to repair or rebuild as provided in Section 7.01(b) below; and, during the period required for restoration, a just and proportionate part of Base Rent shall be abated until the Premises are repaired or rebuilt.

- (b) **Landlord Right of Termination.** If the Premises are (i) rendered substantially untenantable by reason of such occurrence; or (ii) damaged or destroyed during the last three (3) years of the Term; or (iii) damaged or destroyed as a result of a risk which is not insurable under full standard extended risk insurance; or (iv) if the building of which the Premises are a part is damaged (whether or not the Premises are damaged) to the extent of fifty percent (50%) or more of its then monetary value; or (v) if the other buildings or Common Areas which then comprise the Building are damaged to such an extent that the Building cannot, in the sole judgment of the Landlord, be operated economically as an integral unit, then and in any such events Landlord may at its option terminate this Lease as of the date of the occurrence, by notice in writing to the Tenant. Unless Landlord gives such notice, this Lease will remain in full force and effect and Landlord shall repair such damage at its expense as expeditiously as possible under the circumstances.
- (c) **Insurance Limitation.** If Landlord should elect or be obligated to repair or rebuild because of any damage or destruction, Landlord's obligation shall be limited to the basic building and any other work of improvements which may have been originally performed or installed at Landlord's expense. If the cost of performing Landlord's obligation would exceed the actual proceeds of insurance paid or payable to Landlord on account of such casualty, Landlord may at its option terminate this Lease. Tenant shall replace all work and improvements originally installed or performed by Tenant at its expense.
- (d) **Tenant Right of Termination.** If the Premises are rendered substantially untenantable by reason of such occurrence, Tenant may at its option terminate this Lease as of the date of the occurrence, by notice in writing to Landlord.

Section 7.02 Condemnation.

- (a) **Total or Substantial Taking.** If title to all of the Premises is taken for any public or quasi-public use by eminent domain or by private purchase in lieu thereof, or if in Landlord's judgment title to so much of the Premises is so taken that a reasonable amount of reconstruction thereof will not result in the Premises being a practical improvement and reasonably suitable for use for the purpose for which the Premises are leased, then, in either event, this Lease shall terminate on the date that title vests in the condemning authority. This Lease shall not, however, terminate under this provision unless more than ten percent (10%) of the floor area of the Premises is so taken.
- (b) **Rent Apportionment & Claims.** If this Lease is terminated under this Section, all rent shall be apportioned and adjusted as of the date of termination. Tenant shall have no claim for the value of its leasehold estate or for the value of the unexpired Term of Lease, or for any other matter whether the same be of a direct or consequential nature.
- (c) **Partial Taking Restoration.** If there is a partial taking of the Premises or the Building and this Lease is not thereby terminated under the provisions of this Section, then this

Lease shall remain in full force and effect, and the Landlord shall, within a reasonable time thereafter, repair and restore the remaining portion of the Premises to the extent necessary to render the same reasonably suitable for the purposes for which the Premises were leased, and shall repair or reconstruct the remaining portion of the Building to the extent necessary to make the same a complete architectural unit; provided that such work shall not exceed the scope of the work required to be done by Landlord in originally constructing such buildings and the cost thereof shall not exceed the proceeds of the condemnation award paid to Landlord.

- (d) **Award Rights.** All compensation awarded or paid upon a total or partial taking of the Premises or the Building shall belong to and be the property of the Landlord without any participation by Tenant. Nothing herein shall be construed to preclude Tenant from prosecuting any claim directly against the condemning authority for loss of business, damage to, and cost of removal of trade fixtures, furniture and other personal property belonging to Tenant; provided, however, that no such claim shall diminish or adversely affect Landlord's award.
- (e) **Rent Abatement.** After any partial taking of the Premises which does not result in a termination of this Lease, Base Rent for the remainder of the Term shall be reduced by the same percentage as the ground floor area of the space taken bears to the ground floor area of the entire Premises prior to such taking.

Section 7.03 Liability and Indemnity. Landlord shall not be liable to Tenant for any damage arising from unforeseeable acts or negligence of other tenants or occupants of the Building. Tenant shall indemnify, defend, protect and hold Landlord harmless from and against any and all claims, loss, proceedings, damages, causes of action, liability, costs or expense (including attorneys' fees) arising from or in connection with, or caused by (i) any act, omission or negligence of Tenant or any subtenant of Tenant, or their respective contractors, licensees, invitees, agents, servants or employees, wheresoever the same may occur, or (ii) any use of the Premises, or any accident, injury, death or damage to any person or property occurring in, on or about the Premises, or any part thereof, and any service delivery facilities of any other portions of the Building used by Tenant, excluding such claims, loss, proceedings, damages, causes of action, liability, costs or expense (including attorneys' fees) arising from or in connection with, or caused by, Landlord's active negligence or willful misconduct.

Section 7.04 Liability Insurance. Tenant shall, at Tenant's expense, obtain and keep in full force during the term of this Lease or any extensions thereof, a policy of comprehensive general liability insurance including contractual liability coverage, insuring Tenant and Landlord, against any liability arising out of the ownership, use, occupancy, or maintenance of the Premises and all areas appurtenant thereto. Such insurance shall be in the amount of not less than One Million Dollars ($1,000,000.00) for combined single limit bodily injury and property damage coverage. The limit of any such insurance shall not, however, limit the liability of the Tenant hereunder. Tenant may provide this insurance under a blanket policy, provided that said insurance shall have a Landlord's protective liability endorsement attached thereto. If Tenant shall fail to procure and maintain said insurance, Landlord may, but shall not be required to procure and maintain same, and at the expense of Tenant. Tenant shall deliver to Landlord, prior to right of entry, copies of policies of liability insurance required herein, or certificates evidencing the existence and amounts of such insurance, with loss payable clauses satisfactory to Landlord. No policy shall be cancelable, or subject to reduction of coverage without thirty (30) days' notice to Landlord at the address indicated below. All such policies shall be written as primary policies, not contributing with and not in excess of coverage which Landlord may carry, shall name any lender of Landlord of which Tenant has knowledge as an additional insured, and shall be written by a company or companies rated A+, AAA, or better in "Best's Insurance Guide".

Section 7.05 Waiver of Subrogation. Each of the parties hereto waives any and all rights of recovery against the other or against any other tenant or occupant of the subject Premises or against the officers, employees, agents, representatives, patients and business visitors of such other party or of such other tenant or occupant of the subject Premises for loss of or damage to such waiving party or its property or the property of others under its control, arising from any cause insured against under the standard form of fire insurance policy with all permissible extension endorsements covering additional perils or under any other policy of insurance carried by such waiving party in lieu thereof, to the extent such loss or damage is insured against by such policy. Such waiver shall not be binding on either party unless the same is permitted by each party's insurance carrier without the payment of additional premium.

Section 7.06 Tenant's Property Insurance and Tax Obligations. Tenant agrees to insure the contents of the Premises against fire, theft, vandalism, and such other hazards as are readily insurable under a normal "fire and extended coverage" policy, and to provide Landlord with a copy of such policy or any policies, and any modifications or replacements thereto, within thirty (30) days of execution of this Lease. Tenant shall be responsible for and shall pay before delinquency all municipal, county or state taxes assessed during the term of this Lease against any leasehold interest or personal property of any kind, owned by or placed in, upon, or about the Premises by Tenant. Except in the case of Landlord's intentional misconduct or gross neglect, Landlord shall not be liable for any damage to property of Tenant or of others located on the Premises, nor for the loss of or damage to any property of Tenant or of others by theft or otherwise. Except in the case of Landlord's intentional misconduct or gross neglect, Landlord shall not be liable for any injury or damage to persons or property resulting from fire, explosion, falling plaster, gas, electricity, water, rain or leaks from any part of the Premises, or the Common Areas, or from the pipes, appliances or plumbing works or from the roof, street or subsurface or from any other place or by any other cause of whatsoever nature. Landlord shall not be liable for any such damage caused by other tenants or persons in the Premises, occupants of adjacent property, of the Common Area, or the public, or caused by operations and construction of any private, public or quasi-public work. Landlord shall not be liable for any latent defect in the Premises or in the building of which they form a part. All property of Tenant kept or stored on the Premises shall be so kept or stored at the risk of Tenant only and Tenant shall hold Landlord harmless from any claims arising out of such damage to the same, including subrogation claims by Tenant's insurance carriers, unless such damage shall be caused by the willful act or gross neglect of Landlord, and through no fault of Tenant.

ARTICLE 8: ASSIGNMENT, SUBLETTING, AND FINANCING

Section 8.01 Assignment and Subletting.

- (a) **Consent Requirement.** Tenant shall not voluntarily assign or encumber its interest in this Lease or in the Premises, or sublease all or any part of the Premises, or allow any other person or entity (except Tenant's employees) to occupy or use all or any part of the Premises, without first obtaining Landlord's written consent.
- (b) **Notice & Particulars.** If Tenant desires to make such an assignment, encumbrance, sublease or permit another person or entity to occupy or use part or all of the Premises, Tenant shall notify Landlord in writing by certified mail of such intent setting forth in detail all particulars of the proposed transaction, including adequate credit, financial, personal and business information on any person or entity involved in the proposed transaction.
- (c) **Grounds for Disapproval.** After the expiration of thirty (30) days from receipt of all items of information specified above, Tenant shall be entitled to proceed with the proposed assignment, encumbrance, sublease or additional occupancy, unless Landlord in the reasonable exercise of Landlord's judgment disapproves of the proposed assignee, sublessee, or occupant, on one or more of the following grounds:
    - (i) That the proposed use of the Premises conflicts or is incompatible with existing uses of the Building;
    - (ii) That the proposed assignee, sublessee, or occupant's financial or credit ability or reputation is unsatisfactory;
    - (iii) That the business or personal reputation of the proposed assignee, sublessee, or occupant is unsatisfactory;
    - (iv) That the quality of previous or proposed business operations of the proposed assignee, sublessee, or occupant is unsatisfactory;
    - (v) That the business experience of the proposed assignee, sublessee, or occupant is unsatisfactory;
    - (vi) That other factors or circumstances exist which Landlord reasonably believes would render occupancy of all or part of the Premises by the proposed assignee, sublessee, or occupant detrimental to the Building or to other businesses situated in the vicinity.
- (d) **Change of Ownership.** If Tenant is a corporation, an unincorporated association, or a partnership, any transfer, assignment or hypothecation of any stock or interest in such corporation, association or partnership in the aggregate in excess of 25% shall be deemed an assignment within the meaning of this section.
- (e) **Attorneys' Fees.** Tenant shall reimburse Landlord for attorneys' fees reasonably paid or incurred by Landlord in connection with any proposed assignment, encumbrance, sublease, or occupancy pursuant to this section.
- (f) **Effect of Transfer.** In the event of any assignment, encumbrance, sublease, or occupancy pursuant to this section, the provisions of this section shall apply to any further proposals to assign, sublease, encumber or allow any other person or entity to use all or part of the Premises. Landlord may collect rent from any assignee, subtenant or occupant of all or any part of the Premises, and may apply the net amount collected to the rent

required under the terms of this Lease, but no such assignment, subletting, occupancy or collection shall be deemed a waiver of any of the provisions of this section, or the acceptance of the assignee, subtenant, or occupant as tenant, or a release of Tenant from the further performance by Tenant of the covenants on the part of Tenant herein contained. Tenant shall in no event be relieved of any liability or responsibility by reason of any assignment, sublease, encumbrance or change in occupancy.

Section 8.02 Lenders and Successors to Landlord.

- (a) **Subordination.** Tenant agrees that this Lease shall be subordinate to any mortgages, trust deed, or other security of which Tenant is given written notice, now or hereafter encumbering the land and buildings of which the Premises are a part or upon any buildings hereafter placed upon the land of which the Premises are a part, and to all advances made or hereafter to be made upon the security thereof; provided, however, any such mortgage, deed of trust, or other security instrument shall contain a provision to the effect that so long as Tenant is not in default under this Lease or any renewal thereof, no foreclosure of the mortgage, deed of trust, or other security instrument, or any other proceeding in respect thereof, shall divest, impair, modify, abrogate, or otherwise adversely affect any interests or rights whatsoever of Tenant under this Lease. This shall be self-operative and no further instrument of subordination shall be required, provided, however, the Tenant shall from time to time on the request from the Landlord or of any other party in interest, execute and deliver any document or instrument that may be required by a lender to effectuate any subordination. If Tenant without reasonable cause fails to execute and deliver any such document or instrument, Landlord will have the right to take such action as Landlord may be permitted otherwise to exercise under this Lease including the right to terminate this Lease.
- (b) **Estoppel Certificate.** Within thirty (30) days after receipt of a written request therefor by Landlord, Tenant agrees to execute and deliver in recordable form an estoppel certificate to any mortgagee or proposed mortgagee or purchaser to the Landlord certifying (if such be the case) that this Lease is unmodified and in full force and effect (and if there has been modification, that the same is in full force and effect as modified and stating the modifications); that there are no defenses or offsets against the enforcement thereof or stating those claimed by the Tenant; and stating the date to which rentals and other charges are paid. Such certificate shall also include such other information as may be reasonably required. The failure by the Tenant to deliver any such certificate within thirty (30) days shall be conclusive upon the Tenant that this Lease is in full force and effect and has not been modified except as may be represented by Landlord. Notices of any default by Landlord shall be given by Tenant to any mortgagee of whom Tenant has been notified in writing, and said mortgagee shall have the right but not the obligation to cure said default.
- (c) **Attornment.** Tenant shall attorn and be bound to any of Landlord's successors under all the terms, covenants and conditions of this Lease for the balance of the Lease Term.

ARTICLE 9: DEFAULT, REMEDIES, AND TERMINATION

Section 9.01 Default and Remedies.

- (a) **Events of Default.** The occurrence of any of the following shall constitute a default under this Lease:
  - (i) Tenant's failure to pay rent or to make any other payment required to be made by Tenant hereunder when due, which failure continues for ten (10) days after written notice thereof.
  - (ii) Abandonment or vacation of the Premises by Tenant, for any purpose except remodeling or restoration for a time period approved by Landlord.
  - (iii) Tenant's failure to cause to be released any mechanic's or materialmen's liens filed against the Premises within ten (10) days after the date the same shall have been filed.
  - (iv) (iv) Tenant's failure to observe or perform any other provision of this Lease to be observed or performed by Tenant, other than those described in Subparagraphs (i), (ii), and (iii) above, where such failure continues for thirty (30) days after written notice thereof by Landlord to Tenant; provided, however, that if the nature of such failure cannot reasonably be cured within such thirty-day period, Tenant shall not be deemed to be in default if Tenant shall within such period commence such cure and thereafter diligently prosecute the same to completion, provided further that such extended cure period shall not exceed sixty (60) days from the date of Landlord's initial written notice, unless a longer period is mutually agreed upon in writing by Landlord and Tenant.
  - (v) The insolvency of Tenant or the execution by Tenant of an assignment for the benefit of creditors; the filing for reorganization or arrangement under any law relating to bankruptcy or insolvency; or, the appointment of a receiver or trustee to take possession of substantially all of the Tenant's assets located at the Premises or of Tenant's interest in this Lease.
- (b) **Landlord's Remedies upon Termination.** In the event of any default by Tenant hereunder, then, in addition to any other remedies available to Landlord at law or in equity, Landlord may at its option terminate this Lease and recover damages from Tenant, including (i) the worth at the time of award of the unpaid rent which has been earned at the time of termination; (ii) the worth at the time of award of the amount by which the unpaid rent which would have been earned after termination until the time of award exceeds the amount of such rental loss that Tenant proves could have been reasonably avoided; (iii) the worth at the time of award of the amount by which the unpaid rent for the balance of the term after the time of award exceeds the amount of such rental loss for such period that Tenant proves could be reasonably avoided; and (iv) any other amount necessary to compensate Landlord for all the detriment proximately caused by Tenant's failure to perform his obligations under this Lease, or which in the ordinary course of things would be likely to result therefrom.
- (c) **Continuation of Lease & Re-Entry.** Alternatively, in the event of such default, Landlord may elect not to terminate the Lease and Landlord may enforce rights and remedies

under the Lease, including the right to recover rent as it becomes due. In the event Landlord terminates the Lease, Landlord shall have the right to reenter and take possession of the Premises, to remove all persons and property therefrom, which property may be stored by Landlord at a warehouse or elsewhere at the risk, expense and for the account of Tenant, and to relet the Premises, or any part thereof, for the account of Tenant, for such term and upon such conditions and at such rent as Landlord at its sole discretion may deem proper. To the fullest extent permitted by law, the proceeds of any reletting shall be applied as follows: first, to pay Landlord all costs and expenses of such reletting (including without limitation, costs and expenses of retaking or repossessing the Premises, removing persons and property therefrom, securing new tenants, and if Landlord shall maintain and operate the Premises, the cost thereof); second, to pay any indebtedness of Tenant to Landlord other than rent; third, to the rent due and unpaid hereunder; fourth, the residue, if any, shall be held by Landlord and applied in payment of any other or future obligations of Tenant to Landlord as the same may become due and payable, and Tenant shall not be entitled to receive any portion of such revenue.

- (d) **Indemnification & Non-Waiver.** Nothing in this section shall be deemed to affect Landlord's right to indemnification for liabilities arising prior to termination of this Lease for personal injury or property damage under the indemnification clause or clauses contained in this Lease. No reentry or reletting of the Premises shall be construed as an election by Landlord to terminate either Tenant's right to possession or this Lease unless a written notice of such intention is given by Landlord to Tenant and notwithstanding any such reletting without such termination, Landlord may at any time thereafter elect to terminate Tenant's right to possession in this Lease.
- (e) **Landlord Self-Help & Remedies.** All covenants and agreements to be performed by Tenant under any of the terms of this Lease shall be performed by Tenant at Tenant's sole cost and expense and without any set-off or abatement of rent. If Tenant shall fail to pay any sum of money, other than rent, required to be paid hereunder or shall fail to perform any other act on its part to be performed hereunder, and such failure shall continue beyond any applicable grace period set forth above, Landlord may, but shall not be obligated to do so, and without waiving or releasing Tenant from any obligations of Tenant, make on Tenant's behalf any such payment or perform any such other act to be made or performed by Tenant as provided in this Lease. All sums so paid by Landlord and all necessary incidental costs, together with interest thereon at the maximum legal rate permitted by the laws of California, to the date the default is cured, shall be payable to Landlord on demand, and Tenant covenants to pay any such sum. Landlord shall have, in addition to any other right or remedy of Landlord, the same rights and remedies in the event of the nonpayment thereof by Tenant as in the case of default by Tenant in the payment of rent. All remedies given to Landlord in this Lease shall not be exclusive but shall be cumulative and in addition to all remedies now or hereafter at law or in equity.

Section 9.02 Insolvency of Tenant. Tenant agrees that in the event all or substantially all of the Tenant's assets are placed in the hands of a receiver or trustee, and such receivership or trusteeship continues for a period of thirty (30) days, or should Tenant make an assignment for the benefit of creditors or be adjudicated a bankrupt, or should Tenant institute any proceedings under the bankruptcy act or under any amendment thereof which may hereafter be enacted, or under any other act relating to the subject of bankruptcy wherein Tenant seeks to be adjudicated a bankrupt, or to be discharged of its debts, or to effect a plan of liquidation, composition, arrangement or reorganization, or should any involuntary proceeding be filed against Tenant under any such bankruptcy laws and Tenant consent thereto or acquiesce therein by pleading or default, then this Lease or any interest in and to the Premises shall not become an asset in any of such proceedings, and, in any such event and in addition to any and all rights and remedies of Landlord hereunder or by law provided, it shall be lawful for Landlord to declare the term hereof ended and to reenter the Premises and take possession thereof and remove all persons therefrom, and Tenant shall have no further claim thereon or hereunder.

Section 9.03 Surrender of Premises and Holding Over. Upon the expiration of the Lease Term, Tenant shall surrender the Premises to Landlord in as good order and condition as at the Commencement of Lease Term (except for ordinary wear and tear) together with all additions, alterations and improvements which may have been made in or to the Premises. Landlord may, at its option, require the Tenant at the Tenant's expense to remove all such alterations, improvements and additions and to restore the Premises to the condition they were in when originally delivered to Tenant, save ordinary wear and tear. In the event Tenant continues to occupy the Premises after the expiration of the Lease Term, without being given or being entitled to renewal or a new lease, such occupancy shall be considered a tenancy from month-to-month at a monthly rental equal to one hundred fifty percent (150%) of the rent payment due for the last month of the Lease Term including but not limited to Base Rent, as adjusted in accordance with Section 4.02 above, Taxes, Insurance, Advertising and Marketing Expense, and all other rents due and payable by Tenant to Landlord. This provision shall not give Tenant any right to continue occupancy following the expiration of this Lease except with the written consent of Landlord. Tenant shall be liable to Landlord for all damages occasioned by such holding over, including claims by any succeeding occupant of the Premises for such delay.

ARTICLE 10: MISCELLANEOUS PROVISIONS

Section 10.01 Inspection and Access to Premises. Landlord expressly reserves the following rights: (a) to enter the Premises at reasonable times to examine or to make such repairs, additions or alterations as it may deem necessary for the safety, improvement or preservation thereof, or of the building in which the Premises are located, or of the Building, but Landlord assumes no obligation to make repairs to said Premises or said building or the Building other than as expressly stated in this Lease; (b) should Tenant fail to exercise, or not be entitled to exercise, the option to renew as provided below, Landlord shall have the right to enter the Premises and display a notice or sign "for rent" at any time within three (3) months prior to the expiration of this Lease, and to maintain the same as placed; (c) during or after the time Tenant should abandon or vacate the Premises or otherwise default hereunder, to enter and decorate, remodel, repair, alter or otherwise prepare the Premises for re-occupancy; and (d) to install upon the roof and exterior walls of the Premises such signs, displays, antenna and other objects or structures as Landlord shall deem necessary or appropriate for the promotion, operation, expansion, maintenance or repair of the Building. The exercise of any reserved right by Landlord shall never be deemed an eviction or disturbance of Tenant's use and possession of the

Premises and shall never render Landlord liable in any manner to Tenant or to any other person. Tenant shall permit Landlord and its agents to erect, use, maintain and repair conduits, plumbing, vents, wires and equipment into, under, and through the Premises. All such work and installations shall be done so as not to unnecessarily interfere with Tenant's use of the Premises.

Section 10.02 Signs. Except as otherwise set forth in this Lease, Tenant shall have the right, subject to the requirements of the County of Santa Cruz, to provide and install a storefront sign in accordance with the Building sign program. Except as thus provided, Tenant shall not place or suffer to be placed or maintained on any exterior door, roof, wall or window of the Premises any sign, awning or canopy, or advertising matter or other thing of any kind, and will not place or maintain any decoration, lettering or advertising matter on the glass of any window or door of the Premises, without first obtaining Landlord's written approval and consent. Tenant further agrees to maintain such sign, awning, canopy, decoration, lettering, advertising matter or other thing as may be approved in good condition and repair at all times and to remove the same at the end of the Term if requested by Landlord to do so. Upon removal thereof, Tenant agrees to repair any damage to the Premises caused by such installation.

Section 10.03 Relationship of Parties (No Joint Venture). It is agreed that nothing contained in this Lease shall be deemed or construed as creating a partnership or joint venture or agency relationship between Landlord and Tenant or between Landlord and any other party, or cause either party to be responsible in any way for the debts or obligations of the other party. Neither the method of computation of any rent nor any other provision contained herein nor any acts of the parties hereto shall be deemed to create any relationship other than the relationship of Landlord or Tenant, and Tenant shall take or suffer no action which might lead a third person to believe otherwise. It is both a fact and it is understood between the parties that Landlord shall not be liable for any debts incurred by Tenant in the conduct of Tenant's business.

Section 10.04 Accord and Satisfaction. No payment by Tenant or receipt by Landlord of a lesser amount than the rent herein provided shall be deemed to be other than on account of the earliest rent due and payable hereunder, nor shall any endorsement or statement on any check or any letter accompanying any check or payment as rent be deemed an accord and satisfaction, and Landlord may accept any such check or payment without prejudice to Landlord's right to recover the balance of such rent or pursue any other proper remedy.

Section 10.05 Waiver. The failure of Landlord to insist in any one or more instances upon a strict performance of any of the covenants or agreements in this Lease or to exercise any option herein contained, shall not be construed as a waiver or a relinquishment for the future of such covenant, agreement, or option, but the same shall continue and remain in full force and effect. The receipt by Landlord of rent, with knowledge of the breach of any covenant or agreement hereof, shall not be deemed a waiver of such breach, and no waiver by Landlord of any provision hereof shall be deemed to have been made unless expressed in writing and signed by Landlord.

Section 10.06 Legal Expenses and Attorneys' Fees. Tenant shall pay to Landlord all amounts for reasonable attorneys' fees incurred by Landlord in connection with any breach or default under this Lease or incurred in order to enforce the terms or provisions hereof. Such amount shall be payable upon demand. In addition, in the event that any action shall be instituted by either of the parties hereto for the enforcement of any of its rights or remedies in or under this Lease, the prevailing party shall be entitled to recover from the other party, all costs incurred by said prevailing party in said action, including reasonable attorneys' fees to be fixed by the court therein.

Section 10.07 Notices. Any notice, demand, request or other document or instrument which may be or is required to be given under this Lease shall be given only in writing and shall be deemed delivered if sent by United States certified, postage prepaid mail, return receipt requested, or by a national overnight delivery service, and shall be addressed (i) if to Landlord, to 2222 East Cliff Drive, Suite 222, Santa Cruz, California, 95062; and (ii) if to Tenant, at the address set forth in Section 1.02 above. Notices shall be effective upon deposit with reputable overnight delivery services or in the United States mails in accordance with the above provisions. Each party may designate such other address as shall also be given by such written notice. Other modes of delivery may also be utilized, provided such other delivery service can provide a proof of delivery.

Section 10.08 Time of Essence. Time is of the essence of this Lease. The parties hereby acknowledge and agree that time is strictly of the essence with respect to each and every term, condition, obligation and provision hereof and that the failure to timely perform any of the obligations hereof by either party shall constitute a breach of and a default under this Lease by the party so failing to perform.

Section 10.09 Entire Agreement. This Agreement constitutes the entire agreement between the parties pertaining to the subject matter contained in it and to the Premises, and supersedes all prior and contemporaneous leases, agreements, representations, and understandings of the parties. No supplement, modification, or amendment shall be binding unless executed in writing by all of the parties. Landlord makes no guarantee, warranty, representation, agreement, or statement concerning the use, occupancy, or suitability of the Leased Premises for Tenant's intended use, or the adequacy or fitness of the Premises for such use. Tenant warrants and represents, for the express benefit of Landlord, that (a) Tenant has undertaken a complete and independent evaluation of the risks inherent in the execution of this Lease and the operation of the Leased Premises for Tenant's intended use; (b) that Tenant assumes all risk with respect thereto; (c) that no oral or written inducements, express or implied, have been made to Tenant to execute this Lease; (d) that in entering into this Lease, Tenant did not rely upon any statement, fact, promise, or representation not specifically set forth herein in writing; and (e) that for purposes of this provision, the foregoing references to Landlord shall include Landlord's agents and employees, if any.

Section 10.10 Cooperation and Non-Disclosure. The Parties agree that they will use their best efforts to cooperate with each other to minimize any interruption of their businesses. Tenant covenants with Landlord that, at all times after the date of this Lease, Tenant, including its employees and contractors, will hold in strictest confidence any and all confidential nonpublic data and information within its knowledge concerning the business of the Landlord and its clients.

Section 10.11 Partial Invalidity. If any term, covenant, or condition of this Lease or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Lease, or the application of such term, covenant, or condition to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby and each term, covenant or condition of this Lease shall be valid and be enforced to the fullest extent permitted by law.

Section 10.12 Successors. All rights and liabilities herein given to, or imposed upon, the respective parties hereto shall extend to and bind the several respective heirs, executors, administrators, successors, and assigns of the said parties; and if there shall be more than one tenant, they shall all be bound jointly and severally by the terms, covenants and agreements herein. No rights, however, shall inure to the benefit of any assignee of Tenant, unless the assignment to such assignee has been approved by Landlord as provided above.

Section 10.13 Construction of Document. This Lease has been the subject of negotiation by the parties.

Section 10.14 No Offer. The submission of this Lease by Landlord to Tenant does not constitute a reservation of or an option for the Premises, and this Lease becomes effective as a lease only upon the execution hereof by Landlord and Tenant, and delivery of the executed Lease by Tenant to Landlord, together with one month's rent and the security deposit required by this Lease.

Section 10.15 Brokers' Commissions. Tenant represents and warrants that Tenant has not employed any real estate agent or finder and that there are no claims for brokerage commissions or finder's fees in connection with the execution of this Lease. Tenant agrees to indemnify, defend, protect and hold Landlord harmless from any and all liabilities, claims, demands, or causes of action arising from any such claim, including attorneys' fees.

Section 10.16 Waiver of Jury Trial. Landlord and Tenant hereby waive their respective right to trial by jury of any cause of action, claim, counterclaim or cross-complaint in any action, proceeding and/or hearing brought by either Landlord against Tenant or Tenant against Landlord on any matter whatsoever arising out of, or in any way connected with, this Lease, the relationship of Landlord and Tenant, Tenant's use or occupancy of the Premises, or any claim of injury or damage, or the enforcement of any remedy under any law, statute, or regulation, emergency or otherwise, now or hereafter in effect.

IN WITNESS WHEREOF, Landlord and Tenant have caused this instrument to be executed by their duly authorized representatives as of the day and year first written above.

LANDLORD:

O'Neill Sea Odyssey, a California nonprofit corporation

By: ________________________________

Name: Tracey Weiss

Title: Exec. Director

Date: 8/20/24

TENANT:

Monterey Bay Sanctuary Fund

By: Ginaia DB Kelly

Name: Ginaia Kelly

Title: Treasurer of the Board of Directors

Date: 8/20/26

Addendum A

Square Footage of interior: 432 sq ft. +/-
Shared Common Space: 106 sq. ft +/- Vestibule & Private Entrance