



SA Recycling at Berths 210 - 211
Transmittal 1

ORDER NO. _____

An Order of the Board of Harbor Commissioners ("Board") of the City of Los Angeles ("City") re-setting the Fixed Rent compensation to be paid by SA RECYCLING, LLC, a Delaware limited liability company ("Tenant") pursuant to Permit No. 750 entered into by and between a predecessor-in-interest of Tenant, Hugo Neu-Proler Company and City by and through its Board of Harbor Commissioners, for the five-year period commencing August 31, 2014 and ending August 30, 2019

WHEREAS, Permit No. 750 provides, among other things, that the Rent to be paid by Tenant shall consist of: (a) Fixed Rent and (b) Payment of Tariff No. 4 charges; and

WHEREAS, Permit No. 750 provides that Fixed Rent shall be readjusted and established pursuant to an Order of the Board in accordance with procedures prescribed therein in Section 4(i);

WHEREAS, City and Tenant have agreed upon said re-adjusted Fixed Rent for the five-year period commencing August 31, 2014 and ending August 30, 2019.

NOW, THEREFORE, IT IS HEREBY ORDERED by the Board of Harbor Commissioners of the City of Los Angeles, as follows:

Section 1: The Fixed Rent to be paid by Tenant to the City as defined in Section 4(a) of Permit 750 shall be adjusted annually on August 31 of each year of the five-year period commencing August 31, 2014 and ending August 30, 2019, based on the change in the Consumer Price Index to reflect the percentage increase (but not any decrease) subject to an annual cap of 2.5%, in the Consumer Price Index, All Urban Consumers for the Los Angeles-Riverside-Orange County, California area, 1982-84=100 as published by the U.S. Department of Labor, Bureau of Labor Statistics ("CPI"), using the May figure of the adjustment year to calculate the change over the previous year's May figure.

(a) The current Fixed Rent is \$203.348.58 monthly. The index adjustment for 2014 will be $237.900/232.945 = 2.127$ percent. (A 2.127 percent adjustment to the current Fixed Rent will be applied effective August 31, 2014.)

(b) The increased amount of Fixed Rent as a result of this Order for the period prior to this Order, shall be due and payable within thirty (30) days of the effective date of this Order.

Section 2 Except as provided herein, each and every covenants, terms and conditions of Permit No. 750 (as amended, and assigned) shall remain in full force and effect.

Section 3. The Board Secretary shall certify to the adoption of this Order by the Board of Harbor Commissioners of the City of Los Angeles.

I HEREBY CERTIFY that the foregoing Order was adopted by the Board of Harbor Commissioners of the City of Los Angeles at its meeting held _____.

BOARD SECRETARY

SA RECYCLING, LLC, a Delaware limited liability company hereby consents to the foregoing readjustment of compensation (Fixed Rent) and agrees to pay to the Board of Harbor Commissioners of the City of Los Angeles the adjusted Fixed Rent as set forth herein for the five year period commencing August 31, 2014 and ending August 31, 2019.

SA RECYCLING, LLC,
a Delaware limited liability company

By: 

George Adams CEO

PRINT NAME AND TITLE OF OFFICER

Attest: 

Terry Adams, Director

PRINT NAME AND TITLE OF OFFICER

APPROVED AS TO FORM AND LEGALITY

Dec. 10, 2014

MICHAEL N. FEUER, City Attorney

Janna B. Sidley, General Counsel

By: 
Estelle M. Braaf, Deputy