

EVERGLADES COMPANY TERMINAL, INC.
SECOND AMENDMENT TO PERMIT NO. 953

Permit No. 953 granted to EVERGLADES COMPANY TERMINAL, INC. is hereby amended a second time as follows:

1. City has consented to the Transfer of Permit No. 953, as amended, ("Permit") from "Everglades Company Terminal, Inc." to "LA TiL Terminal LLC" and therefore to change the name of the Tenant under the Permit. The first paragraph of this Permit is hereby amended to reflect that the corporate name of the Tenant is LA TiL TERMINAL LLC, a Delaware Limited Liability Company, whose address is Chemin Rieu 12-14, 1208 Geneva, Switzerland, ("Tenant").

2. Section 4.1.5 and Section 4.2 are amended by substituting Exhibit "C-1", attached hereto and incorporated herein by reference, in place of Exhibit "C".

3. Section 4 is amended by adding new subsections 4.1.5.1 and 4.1.6.2, to read:

"4.1.5.1 Semi-Annual Review of Efficiency Bracket. The efficiency bracket applicable to Tenant's TEU volume shall be subject to review every six (6) months during the term of this Permit. During the month of June of each Compensation Year, City and Tenant shall verify the total number of TEUs per acre actually handled by Tenant through or upon the premises during the preceding five (5) month period ending May 31 and shall review Tenant's TEU volume projections for the upcoming half-year. City and Tenant shall mutually determine whether the efficiency bracket in effect at mid-year requires adjustment to reflect Tenant's actual and projected TEU throughput. If Tenant's actual TEU throughput was greater or less than the volume defining the efficiency bracket [as shown on Exhibit C-1] in effect during such expired five (5) months, and/or if Tenant's projected throughput for the upcoming six (6) months commencing July 1 is greater or less than the bracket volume, the bracket shall, upon mutual agreement between City and Tenant, be adjusted for the ensuing six (6) month period, and Tenant shall be charged at the corresponding TEU rate for the balance of the compensation year. If City and Tenant fail to agree upon such adjustment, the efficiency bracket shall remain unchanged for the balance of the compensation year. Within sixty (60) days following the end of each Compensation Year, City shall review Tenant's total TEU throughput per acre for the year and readjust Tenant's efficiency bracket (if necessary) to reflect Tenant's actual throughput and prepare an adjusted billing for all TEU charges accrued during the compensation year at the rate corresponding to the correct efficiency bracket. Tenant shall pay any additional amounts due within thirty (30) calendar days of City's issuance of the adjusted billing.

4.1.6.2 TEUs Handled at Permit No. 999 Premises for Compensation Year 2022. Commencing on January 1, 2022 and expiring December 31, 2022 ("Compensation Year 2022"), TEU charges accruing

upon containers loaded onto or discharged from vessels which are controlled by Tenant and Tenant's invitees but which are handled at the premises covered by Permit No. 999, as amended ("Credited TEU Charges"), shall count toward Tenant's MAG for Compensation Year 2022, provided that (a) the permittee under Permit No. 999, as amended, has rendered full payment to City of all TEU charges applicable to such containers, and (b) the aggregate TEU charges paid to City by the permittee for Compensation Year 2022 under Permit No. 999, as amended, exceed the applicable MAG under such Permit by an amount greater than the Credited TEU Charges. The amount of Credited TEU Charges for Compensation Year 2022 shall not exceed \$6,916,160. No other charges or other monies payable to City pursuant to this Agreement shall be counted toward the MAG for Compensation Year 2022."

Except as amended herein, all remaining terms and conditions of Permit No. 953 shall remain in full force and effect.

Subject to the provisions of Charter Section 245, the effective date of this Amendment shall be the later of the date of its execution by Executive Director upon authorization of the Board of Harbor Commissioners ("Board") and the date of the completion of the transfer of the Permit by Everglades Company Terminal, Inc to LA TiL Terminal LLC pursuant to an assignment and assumption agreement in the form approved by the Board. Tenant is aware that the City Council, pursuant to Charter Section 245 of the City of Los Angeles, has the right to review this Amendment. Accordingly, in no event shall this Amendment become effective until after the expiration of the fifth Council meeting day after Board action, or the date of City Council's approval of the Amendment.

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(Signature Page Follows)

IN WITNESS THEREOF, the parties hereto have executed this Second Amendment to Permit No. 953 on the date to the left of their signatures.

THE CITY OF LOS ANGELES, by its Board of Harbor Commissioners

Dated: _____

By _____
EUGENE D. SEROKA
Executive Director

Attest _____
AMBER M. KLESGES
Board Secretary

Dated: 6 NOVEMBER 2023

LA TIL TERMINAL LLC

By: _____
Tom Van Eynde, Manager
(Print/type name and title)

By: _____
(Print/type name and title)

APPROVED AS TO FORM

6 NOVEMBER, 2023
HYDEE FELDSTEIN SOTO, City Attorney
Steven Y. Otera, General Counsel

By _____
John T. Driscoll, Deputy

Rev. 12/21/22

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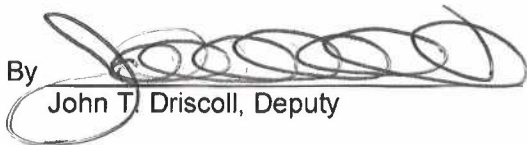
(Print/type name and title)

By: 
CARL-HENRY PIEL, MANAGER
(Print/type name and title)

APPROVED AS TO FORM

6 NOVEMBER, 2023
HYDEE FELDSTEIN SOTO, City Attorney
Steven Y. Otera, General Counsel

By


John T. Driscoll, Deputy

Rev. 12/21/22

EXHIBIT C-1 - RENT EXHIBIT

Base Rent effective as of the Effective Date:

MAG, subject to adjustment per Section 4

As of Date	NOS Rate	MAG per Acre	MAG Acres	\$ MAG
October 11, 2021	625	\$ 156,528	159.57	\$ 24,977,173
August 1, 2022	669	\$ 167,548	159.57	\$ 26,735,634
September 1, 2023	710	\$ 177,816	159.57	\$ 28,374,099

West Basin ICTF, subject to adjustment per Section 4

As of Date	Annual Adjustment	Rate per Acre	ICTF Acres	\$ ICTF
October 11, 2021		\$ 45,000	23.61	\$ 1,062,450
October 11, 2022	103%	\$ 46,350	23.61	\$ 1,094,324
October 11, 2023	103%	\$ 47,741	23.61	\$ 1,127,153

TEU/ACRE RATE SCHEDULE

I. SLIDING SCALE

EFFICIENCY BRACKET	RATE / TEU			
	October 11, 2021	August 1, 2022	January 1, 2023	September 1, 2023
0000 - 3099	\$49.02	\$52.47	\$57.83	\$61.37
3100 - 3199	\$48.01	\$51.39	\$56.65	\$60.12
3200 - 3299	\$47.08	\$50.39	\$55.54	\$58.94
3300 - 3399	\$46.21	\$49.46	\$54.52	\$57.86
3400 - 3499	\$45.39	\$48.59	\$53.55	\$56.83
3500 - 3599	\$44.63	\$47.77	\$52.65	\$55.88
3600 - 3699	\$43.92	\$47.01	\$51.82	\$55.00
3700 - 3799	\$43.25	\$46.29	\$51.04	\$54.17
3800 - 3899	\$42.61	\$45.61	\$50.27	\$53.35
3900 - 3999	\$42.02	\$44.98	\$49.58	\$52.62
4000 - 4099	\$41.46	\$44.38	\$48.92	\$51.92
4100 - 4199	\$40.94	\$43.82	\$48.31	\$51.27
4200 - 4299	\$40.44	\$43.29	\$47.72	\$50.64
4300 - 4399	\$39.97	\$42.78	\$47.15	\$50.04
4400 - 4499	\$39.52	\$42.30	\$46.63	\$49.49
4500 - 4599	\$39.10	\$41.85	\$46.13	\$48.96
4600 - 4699	\$38.70	\$41.42	\$45.66	\$48.46
4700 - 4799	\$38.32	\$41.02	\$45.21	\$47.98
4800 - 4899	\$37.96	\$40.63	\$44.79	\$47.53
4900 - 4999	\$37.62	\$40.27	\$44.39	\$47.11

II. INCREMENTAL TEUs

4999+	\$30.00	\$32.11	\$35.40	\$37.57
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III. TOTAL TEU CHARGES

TOTAL TEU CHARGES INCLUDE THE CHARGES DERIVED FROM THE EFFICIENCY BRACKET RATE PLUS CHARGES FOR INCREMENTAL TEUs.