

ORDER NO.

An Order of the Board of Harbor Commissioners of the City of Los Angeles ("Board") resetting compensation to be paid by STANDARD FISHERIES CORPORATION, a California corporation ("Tenant"), pursuant to Permit No. 919 ("Permit"), for the period commencing March 1, 2023 and ending February 28, 2026 (or February 28, 2028 if Options exercised).

WHEREAS, the Permit, effective February 28, 2018, grants Tenant the use of certain Harbor Department property for an 8-year term with two 1-year options to renew; and

WHEREAS, Section 4.3.2 of the Permit calls for the compensation to be paid by Tenant to the Board to be readjusted every five years; and

WHEREAS, pursuant to Section 4.3.2.1 of the Permit, City and Tenant have mutually agreed as to the minimum annual rent to apply to the period commencing March 1, 2023 and ending February 28, 2026 (or February 28, 2028 if Options exercised);

NOW, THEREFORE, IT IS HEREBY ORDERED by the Board as follows:

Section 1. Commencing March 1, 2023, Minimum Annual Rent shall be reset to \$48,960.00, paid in twelve equal installments, subject to annual Consumer Price Index adjustments pursuant to Section 4.3.1 of the Permit.

Section 2. Commencing March 1, 2024 through February 28, 2026 (or February 28, 2028 if Options exercised), Minimum Annual Rent shall be reset to \$51,840.00, paid in twelve equal installments, subject to annual Consumer Price Index adjustments pursuant to Section 4.3.1 of the Permit.

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 as adopted by the Board of Harbor Commissioners of the City of Los Angeles at its meeting held on

_____.

AMBER M. KLESGES
Board Secretary

[Signatures on the following page]

STANDARD FISHERIES CORPORATION hereby consents to the foregoing adjustment of rent as described above and agrees to pay to the Board of Harbor Commissioners of the City of Los Angeles the annual rent as set forth.

Dated: 06-10-2025

STANDARD FISHERIES CORPORATION

By: ERIK ROSINI
PRESIDENT
(Print Name and Title of Officer)

Attest: JOE TOMASELLO
GM
(Print Name and Title)

APPROVED AS TO FORM AND LEGALITY

6-12, 2025
HYDEE FELDSTEIN SOTO, City Attorney
STEVEN Y. OTERA, General Counsel

By: [Signature]
MINAH PARK, Deputy