

ORDER NO. _____

An Order of the Board of Harbor Commissioners of the City of Los Angeles ("City") adjusting the Minimum Annual Guarantee ("MAG") to be paid by CHINA SHIPPING HOLDING COMPANY, LTD. ("Tenant"), pursuant to Permit No. 999, as modified and amended ("Agreement"), for the 5-Year period beginning on June 28, 2015 and ending on June 27, 2020.

WHEREAS, the current applicable MAG, stated in Section 3(e)(4) of the Agreement, requires adjustment through this required Order to reflect the adjustments required by Section 3(e)(4) of the Agreement; and

WHEREAS, the current applicable TEU charges are subject to readjustment pursuant Section 3(d)(1); and

WHEREAS, City and Tenant have agreed upon said MAG and TEU charges for the five (5) year period beginning on June 28, 2015 and ending on June 27, 2020,

NOW, THEREFORE, IT IS HEREBY ORDERED by City's Board of Harbor Commissioners as follows:

Section 1. For the 2-Year Period beginning on June 28, 2015 and ending on June 27, 2017, the MAG shall be One Hundred Fifty-Six Thousand, Five-Hundred Twenty-Five Dollars (\$156,525) per acre (130.56 acres) per year.

Section 2. For the 1-Year Period beginning on June 28, 2017 and ending on June 27, 2018, the MAG shall be One Hundred Fifty-Eight Thousand, Ninety Dollars (\$158,090) per acre (130.56 acres) per year.

Section 3. For the 1-Year Period beginning on June 28, 2018 and ending on June 27, 2019, the MAG shall be One Hundred Fifty-Nine Thousand, Six Hundred Seventy-One Dollars (\$159,671) per acre (130.56 acres) per year.

Section 4. For the 1-Year Period beginning on June 28, 2019 and ending on June 27, 2020, the MAG shall be One Hundred Sixty-One Thousand, Two Hundred Sixty-Seven Dollars (\$161,267) per acre (130.56 acres) per year.

Section 5. For the five (5) year period beginning on June 28, 2015 and ending on June 27, 2020, there shall be no change to TEU Rates that were applicable for the five (5) year period beginning on June 28, 2010 and ending on June 27, 2015.

Section 6. All of the terms and conditions of the Agreement not inconsistent with the terms of this Order shall be and remain in full force and effect; and

Section 7. The Secretary of City's Board of Harbor Commissioners shall certify to the adoption of this Order by said Board of Harbor Commissioners.

IN WITNESS WHEREOF, the parties hereto have executed this Order Resetting Compensation of Permit No. 999 on the date to the left of their signatures.

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

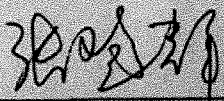
Dated: _____

By: _____
EUGENE D. SEROKA
Executive Director

Attest: _____
AMBER M. KLESGES
Board Secretary

CHINA SHIPPING HOLDING COMPANY, LTD.

Dated: 09/28/2017

By: 
DENGHUI ZHANG / PRESIDENT
(Type/Print Name and Title)

Attest _____

(Type/Print Name and Title)

APPROVED AS TO FORM AND LEGALITY

_____, 2017

MICHAEL N. FEUER, City Attorney
JANNA B. SIDLEY, General Counsel

By _____
CHRISTOPHER B. BOBO, Assistant

CBB/ila/cp
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