

FIRST AMENDMENT TO  
EXCLUSIVE NEGOTIATING AGREEMENT  
BETWEEN THE CITY OF LOS ANGELES AND  
THE RATKOVICH COMPANY AND JERICO DEVELOPMENT, INC.  
REGARDING THE DEVELOPMENT OF THE PORTS O'CALL SITE  
AT THE PORT OF LOS ANGELES

THIS FIRST AMENDMENT ("First Amendment"), is made and entered into this \_\_\_\_\_ day of \_\_\_\_\_, 2014, by and between the CITY OF LOS ANGELES, a municipal corporation, acting by order of and through its Board of Harbor Commissioners ("Board") of the Harbor Department ("City") and THE RATKOVICH COMPANY and JERICO DEVELOPMENT, INC. (collectively referred to as "Developer").

RECITALS:

WHEREAS, City and Developer entered into an Exclusive Negotiating Agreement ("Agreement") dated March 14, 2013 for the redevelopment of the Site (as described in the Agreement and the Request for Qualifications); and

WHEREAS, City exercised its one hundred twenty (120) day option on October 23, 2013 extending the Exclusivity Period (as defined in the Agreement) to March 9, 2014; and

WHEREAS, City and Developer desires to further extend the Exclusivity Period to continue to negotiate the terms of development of the site; and

NOW, THEREFORE, BE IT RESOLVED, that the Agreement be amended as follows:

**Section 1.** Section 5, "Exclusive Right to Negotiate", subsection A of the Agreement is hereby deleted in its entirety and replaced with the following:

"5. EXCLUSIVE RIGHT TO NEGOTIATE

A. The term of this Agreement shall commence on March 14, 2013 and terminate on May 8, 2014 ("Exclusivity Period"); subject, however, to earlier termination as set forth in Sections 9 and 10 of this Agreement. Developer acknowledges any extension of the Exclusivity Period and the deadlines set forth in Section 5.C may require Board and Los Angeles City Council approval."

**Section 2.** Section 5, "Exclusive Right to Negotiate", of the Agreement is hereby amended to add the following as a new subsection D:

“D. At the end of the Exclusivity Period terminating on May 8, 2014, Developer shall provide to City a written response to City’s term sheet as provided to the Developer on January 31, 2014.”

**Section 3.** Section 11, “Notices”, subsection D of the Agreement is hereby deleted in its entirety and replaced with the following:

“D. If to Developer:

The Ratkovich Company

700 South Flower Street, Suite 2600  
Los Angeles, CA 90017  
Attn.: Brian Saenger

and to:

Jerico Development Inc.  
461 W. Sixth Street, Suite 300  
San Pedro, California 90731  
Attn.: Eric Johnson”

**Section 4.** This First Amendment may be executed in one or more counterparts, each of which shall be deemed to constitute an original but all of which, when taken together shall constitute one and the same instrument, with the same effect as if all of the notices to this First Amendment had executed the same counterpart. Electronic copies of signatures shall operate as originals for all purposes under this First Amendment and the Agreement.

**Section 5.** Except as specifically provided herein, this First Amendment shall not in any manner alter, change, modify, or affect any of the rights, privileges, duties, or obligations of either of the parties hereto under or by any reason of said Exclusive Negotiating Agreement, and except as expressly exercised herein, all of the terms, covenants, and conditions of said Exclusive Negotiating Agreement, as exercised, shall remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have executed this First Amendment on the date to the left of their signatures.

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

Dated: \_\_\_\_\_, 2014

By \_\_\_\_\_  
Executive Director

Attest: \_\_\_\_\_  
Board Secretary

Dated: 2/28, 2014

THE RATKOVICH COMPANY

By [Signature]  
CHRIS T. BILLENB, COO/EVP  
(Print/type Name and Title)

Attest: [Signature]  
DEBRA STAMPA VP  
(Print/type Name and Title)

JERICO DEVELOPMENT, INC.

Dated: \_\_\_\_\_, 2014

By \_\_\_\_\_  
\_\_\_\_\_  
(Print/type Name and Title)

Attest \_\_\_\_\_  
\_\_\_\_\_  
(Print/type Name and Title)

APPROVED AS TO FORM AND LEGALITY

February 28, 2014  
MICHAEL N. FEUER, City Attorney  
JANNA B. SIDLEY, General Counsel

By [Signature]  
HELEN J. SOK, Deputy City Attorney

HJS/jpr  
02/21/14

IN WITNESS WHEREOF, the parties hereto have executed this First Amendment on the date to the left of their signatures.

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

Dated: \_\_\_\_\_, 2014

By \_\_\_\_\_  
Executive Director

Attest: \_\_\_\_\_  
Board Secretary

THE RATKOVICH COMPANY

Dated: \_\_\_\_\_, 2014

By \_\_\_\_\_

\_\_\_\_\_  
(Print/type Name and Title)

Attest: \_\_\_\_\_

\_\_\_\_\_  
(Print/type Name and Title)

JERICO DEVELOPMENT, INC.

Dated: Feb. 27, 2014

By  \_\_\_\_\_

ERIC JOHNSON, PRESIDENT  
(Print/type Name and Title)

Attest  \_\_\_\_\_

John S. Peterson, Secretary / General Counsel  
(Print/type Name and Title)

APPROVED AS TO FORM AND LEGALITY

February 28, 2014

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

By  \_\_\_\_\_  
HELEN J. SOK, Deputy City Attorney

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02/21/14