

ORDER NO. _____

An Order of the Board of Harbor Commissioners of the City of Los Angeles fixing the compensation to be paid by Yusen Terminals LLC ("Tenant" or "YTI"), pursuant to Permit No. 692, for the five year period commencing October 1, 2016 and concluding September 30, 2021.

WHEREAS, Permit No. 692 was granted to Yusen Terminals, Inc. pursuant to Board of Harbor Commissioner's Order No. 5941; and

WHEREAS, Permit No. 692 was extended pursuant to Tenant's election to extend the Permit's term an additional ten (10) years pursuant to Permit 692's section 3(C); and

WHEREAS, Permit No. 692 provides for resetting compensation every five (5) years; and

WHEREAS, the Board of Harbor Commissioners and Tenant have agreed on compensation to be paid by Tenant during the five (5) year period commencing October 1, 2016 and concluding September 30, 2021;

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

SECTION 1. Permit Terms: Terms defined in the Permit have the same meaning herein.

SECTION 2. Minimum Annual Guarantee (MAG): For the period commencing October 1, 2016 through September 30, 2020, the MAG per acre shall equal \$169,110 per acre (181.36 acres as of September 30, 2016). Effective October 1, 2020 through September 30, 2021, the MAG per acre shall be \$177,565.

SECTION 3. All Other Permit Terms Continue: Except as herein provided, each and every one of the covenants, terms and conditions of Permit No. 692 shall remain in full force and effect.

SECTION 4. Effective Date: The Board Secretary shall certify to the adoption of this Order by the Board of Harbor Commissioners of the City of Los Angeles. This Order shall become effective immediately upon Board Secretary certification of compliance with Charter Section 245, and the noted change in MAG (Section 2, above) shall become effective immediately upon due execution by all parties, without publication of this Order and such Board Secretary certification.

SECTION 5: Authority to Contract: The undersigned warrant and guarantee that they have the authority and power to enter into this Order.

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

AMBER M. KLESGES
Board Secretary

The undersigned Tenant has read and agrees to the terms of the Order:

YUSEN TERMINALS LLC

Dated: 4/12/17

By: M. Patrick Burgoyne
CEO
(Print/Type Name and Title)

Attest: Remco Buis
DIRECTOR
(Print/Type Name and Title)

APPROVED AS TO FORM AND LEGALITY

MNF, 2017
MICHAEL N. FEUER, City Attorney
JANNA B. SIDLEY, General Counsel

By JH
JUSTIN HOUTERMAN, Deputy