

**ASSIGNMENT AND ASSUMPTION
OF PERMIT NO. 930
AND CONSENT THERETO**

This ASSIGNMENT AND ASSUMPTION OF PERMIT NO. 930 and Consent Thereto ("Assignment") is entered into by, between and among THE JANKOVICH COMPANY, a California corporation ("Assignor" or THE JANKOVICH COMPANY") and TJC CA, LLC, a Washington Limited Liability Company ("TJC" or "Assignee") and the CITY OF LOS ANGELES by and through its Board of Harbor Commissioners ("City").

RECITALS

- A. Assignor is the tenant under that certain Permit No. 930 ("Permit No. 930") with the City regarding certain real property ("Property") located in the City of Los Angeles, State of California as more particularly described in Exhibit A of Permit No. 930. (References to Permit No. 930 shall include all amendments thereto including the First Amendment to Permit No. 930 and the Second Amendment to Permit No. 930). Unless otherwise defined herein, all capitalized terms used herein shall have the same meaning as set forth in the Permit.
- B. Assignor has entered into an agreement with NORTHSTAR ENERGY, LLC ("NorthStar") whereby, among other things, TJC, a subsidiary of NorthStar will purchase assets of THE JANKOVICH COMPANY and THE JANKOVICH COMPANY will assign its interest in Permit No. 930, and TJC will assume and be bound by all obligations, terms, conditions and covenants under Permit No. 930 subject to City's consent to said assignment and the conditions in this Assignment.
- C. Assignee desires to accept such assignment and desires to assume and be bound by all obligations, terms, conditions and covenants of tenant under Permit No. 930 and this Assignment.
- D. NorthStar shall provide a Guaranty of TJC's obligations under Permit No. 930 and this Assignment, as further provided below, and in the Guaranty which shall be executed by NorthStar in favor of City as a material and integral part of this transaction.

NOW, THEREFORE, in consideration of the promises and conditions herein, the parties agree as follows.

AGREEMENT

- 1. **Assignment.** As of the Effective Date of this Assignment (as defined below), Assignor assigns to Assignee all of its right, title and interest in and to Permit No. 930 (including the options to extend term provided in Section 3.2.2).
- 2. **Assumption.** Assignee accepts the assignment of Permit No. 930 and assumes and agrees to be bound by and perform all of the obligations, terms,

conditions and covenants of tenant under said permit. Assignee agrees to be responsible for all of Assignor's responsibilities and obligations under Permit No 930, known and unknown, commencing with the Effective Date of Permit No. 930 (November 6, 2017).

3. **Assignment Fee.** Pursuant to Section 7 of Permit No. 930, Assignor shall pay to City an Assignment Fee in the amount of \$269,660.
4. **No Proration of Payments.** Neither Assignor nor Assignee shall tender any prorated amounts to City as payments for obligations arising under or out of the Permit including but not limited to rent payments. City shall have no obligations to prorate any amounts or credits due to tenant under the Permit. As provided below, as of the Effective Date of the Assignment, all payments, credits, and all other communications shall be sent to Assignee even if they pertain to the period before the Effective Date. This Assignment and/or any other agreement between Assignor and Assignee does not affect the obligation of tenant to pay to City in full the rent payment or any other payment due to City under the Permit. (By way of example, the full amount of rent is due and payable to City on the first of the month even if the Assignment is scheduled to take place during the middle of that same month. No prorated amounts shall be tendered.)
5. **Successors.** This Assignment shall be binding on and inure to the benefit of the parties hereto, their successors-in-interest and assigns. Notwithstanding, nothing stated herein shall expressly or impliedly be a consent to any further or additional assignment or transfer.
6. **Jurisdiction.** In the event of any dispute or lawsuit in connection with and/or arising out of the Permit including but not limited to this Assignment and Assumption of Permit and Consent Thereto, all parties agree to irrevocably submit to the jurisdiction of the state and federal courts located in Los Angeles County, California.

7. **Notice Addresses:**

Assignee:

TJC

TJC CA, LLC

450 Alaskan Way S., Suite 707

Seattle, WA 98104

Attention: Vice President - Finance

Assignor:

The Jankovich
Company

307 22nd St.
SAN PEDRO, CALIF 90731
Drew J JANKOVICH
Attention:

City: Port of Los Angeles
425 South Palos Verdes Street
San Pedro, California 90731
Attention: Director of Real Estate

with a copy to:
Los Angeles City Attorney's Office
425 South Palos Verdes Street
San Pedro, California 90731

8. **Governing Law.** This Assignment shall be governed by and construed in accordance with the laws of the State of California.
9. **Guaranty of Assignee's Obligations:** As a condition precedent to the effectiveness of this Assignment, and as a material and integral part of this transaction, Assignor shall deliver a written Guaranty executed by NorthStar for the benefit of City substantially which, as more particularly provided therein, guarantees the full and timely payment and performance of the debts, obligations, covenants, conditions and liability of Assignee under Permit No 930 commencing with the Effective Date of said Permit (November 6, 2017) including during any holdover period and any extensions pursuant to any option to extend term, if exercised.
10. **Effective Date.** This Assignment shall become effective and enforceable ("Effective Date") against all parties when this Assignment and the Guaranty are executed by all parties and all required approvals of said documents are obtained including by City's Board of Harbor Commissioners, and the Assignment Fee is received by City, and Assignee transmits written notice to City that the transactions contemplated by that certain Asset Purchase Agreement between Assignee and Assignor have been consummated. Notwithstanding the Effective Date of this Assignment, Assignee acknowledges that its assumption of liabilities under Permit No. 930 commence with the Effective Date of Permit No. 930 (November 6, 2017). As of the Effective Date, any and all communications to the tenant under the Permit, including but not limited to any billings, invoices, credits, reconciliations, payments, shall be sent by City to Assignee, even if such communications pertain to the period before the Effective Date.
11. **Further Assurances.** Assignor and Assignee each agree to execute and deliver to the other party, upon demand, such further documents, instruments, and conveyances, and shall take such further actions as may be reasonably necessary or desirable to complete the transactions contemplated therein.
12. **Counterparts.** This Assignment may be executed in any number of counterparts, each of which shall be deemed an original of which, when taken together shall constitute one and the same document.

13. **Entire Agreement.** This Assignment constitutes the entire agreement of the parties with respect to the Assignment. Notwithstanding, this does not include the Guaranty which is required by City to be executed by Assignor in connection with the Assignment and is to be presented concurrently to City for its approval. Captions appearing herein are used for reference only and shall not be construed as limiting anything set forth herein. Nothing stated herein amends the terms of Permit No. 930 nor waives any of City's rights.

IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment as of the day and year first written.

ASSIGNOR
THE JANKOVICH COMPANY, a
California corporation

By: 
TOM J. JANKOVICH, President

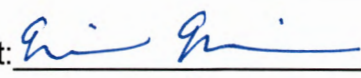
Attest: 

Tommy Jankovich v/p
Print Name/Title of Officer

SIGNATURES CONTINUE ON NEXT PAGE

ASSIGNEE
TJC CA, LLC, a Washington Limited
liability company

By: 
Bertrand Andre Valdman, President

Attest: 
Erin Eliason / Secretary
Print Name/Title of Officer

CONSENT

The City of Los Angeles acting by and through its Board of Harbor Commissioners hereby consents to the foregoing Assignment and Assumption of Permit No. 930 and is conditioned upon Assignor's execution and delivery of the written Guaranty duly executed by NorthStar Energy, LLC, and the receipt by City of the Assignment Fee. This consent shall not be deemed a consent to any other or further transfers.

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

Dated: _____, 2021

By: _____
EUGENE D. SEROKA
Executive Director

Attest _____
AMBER M. KLESGES
Board Secretary

APPROVED AS TO FORM AND LEGALITY

2023, 2021
MICHAEL N. FEUER, City Attorney
JANNA B. SIDLEY, General Counsel

By: _____
ESTELLE M. BRAAF, Deputy