

FIRST AMENDMENT TO  
FOREIGN-TRADE ZONE DEVELOPER AGREEMENT NO. 10-2825  
BETWEEN THE CITY OF LOS ANGELES  
AND  
WATSON PARTNERS, L.P.

THIS FIRST AMENDMENT to Agreement No. 10-2825 is made between the CITY OF LOS ANGELES, a municipal corporation (hereinafter called "City"), acting by and through its Board of Harbor Commissioners (hereafter called "Board"), and WATSON PARTNERS, L.P. (hereafter called "Developer").

WHEREAS, City and Developer wish to extend the Term of Agreement No. 10-2825 an additional five (5) years; and

NOW, THEREFORE, BE IT RESOLVED, that Agreement No. 10-2825 between the City of Los Angeles and Watson Partners, L.P., be hereby amended as follows:

3. Section III. TERM AND RENEWAL, the term of this Agreement shall be extended an additional five (5) years beginning on May 1, 2015 and ending on April 30, 2020.

Except as amended herein, all remaining terms and conditions of Agreement No. 10-2825 shall remain in full force and effect.

////

////

////

////