

ORDER NO. _____

An Order of the Board of Harbor Commissioners of the City of Los Angeles ("Board" and "City," respectively) fixing the compensation to be paid by CALIFORNIA SULPHUR COMPANY ("Tenant"), pursuant to Permit No. 861 ("Permit"), for the five-year period commencing June 27, 2017 and ending June 26, 2022.

WHEREAS, the Permit possesses a term of ten years; and

WHEREAS, the Permit in Section 5.3.2 provides that, on every fifth anniversary of the effective date of the Permit, the then-applicable Adjusted Surface Unit Value and Adjusted Subsurface Unit Value shall be adjusted (in no event downward), with such adjustments established by order of Board; and

WHEREAS, pursuant to Section 5.3.2(a) of the Permit, City and Tenant have mutually agreed as to amounts of the Adjusted Surface Unit Value and Adjusted Subsurface Unit Value to apply to the five-year period commencing June 27, 2017 and ending June 26, 2022, which amounts they desire to be established through this Order;

NOW, THEREFORE, it hereby is ordered by the Board as follows:

Section 1. Terms defined in the Permit have the same meaning herein.

Section 2. From June 27, 2017 through and including June 26, 2018, the Adjusted Surface Value shall be Two Dollars and Eighty-Seven Cents (\$2.87) and the Adjusted Subsurface Value shall be One Dollar and Forty-Four Cents (\$1.44).

Section 3. From June 27, 2018 through and including June 26, 2019, the Adjusted Surface Value shall be Three Dollars and Twenty-One Cents (\$3.21) and the Adjusted Subsurface Value shall be One Dollar and Sixty-One Cents (\$1.61).

Section 4. From June 27, 2019 through and including June 26, 2020, the Adjusted Surface Value shall be Three Dollars and Sixty-One Cents (\$3.61) and the Adjusted Subsurface Value shall be One Dollar and Eighty Cents (\$1.80).

Section 5. Except as herein provided, each and every one of the covenants, terms and conditions of the Permit, shall be and remain in full force and effect.

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Section 6. The Board Secretary shall certify to the adoption of this Order by the Board of Harbor Commissioners of the City of Los Angeles.


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


AMBER M. KLESGES
Commission Secretary

The undersigned Tenant hereby consents to the foregoing readjustment of compensation and agrees to pay to the Board of Harbor Commissioners of the City of Los Angeles the amount set forth herein during the five-year period commencing June 27, 2017 and ending June 26, 2022.


CALIFORNIA SULPHUR COMPANY

Dated: Feb 26, 2018

By 
Jack Weaving - President
(Print/Type Name and Title)

Attest 
Cheryl Rocha Admin. Mgr
(Print/Type Name and Title)

APPROVED AS TO FORM AND LEGALITY

, 2018
MICHAEL N. FEUER, City Attorney
JANNA B. SIDLEY, General Counsel

By 
STEVEN Y. OTERA, Deputy