

ORDER NO.

An Order of the Board of Harbor Commissioners of the City of Los Angeles ("City") fixing the compensation to be paid by SHELL OIL COMPANY ("Tenant"), pursuant to Permit No. 634, for the five-year period commencing February 12, 2018 and ending February 11, 2023.

WHEREAS, Permit No. 634 was originally granted to SHELL OIL COMPANY, pursuant to Order No. 6136, for a term of thirty-five years; and

WHEREAS, Permit No. 634 provides that the compensation to be paid by Tenant for each five-year period succeeding the first five-year period of the thirty-five-year term shall be subject to readjustment; and

WHEREAS, the Board of Harbor Commissioners and Tenant have agreed upon said compensation for the five-year period commencing February 12, 2018 and ending February 11, 2023;

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

Section 1. For the five-year period commencing February 12, 2018 and ending February 11, 2023, compensation shall be Three Hundred and Ninety-Seven Thousand Two Hundred and Ninety Dollars (\$397,290.00) per quarter, payable in advance, plus all tolls and charges pursuant to Tariff No. 4, or any successor or amendment thereto.

Section 2. Except as herein provided, each and every one of the covenants, terms and conditions of Permit No. 634, as previously amended, shall be and remain in full force and effect.

Section 3. 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 _____.

AMBER M. KLESGES
Commission Secretary

TRANSMITTAL 1

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 February 12, 2018 and ending February 11, 2023.

SHELL OIL COMPANY

Dated: 12/11/17

By 

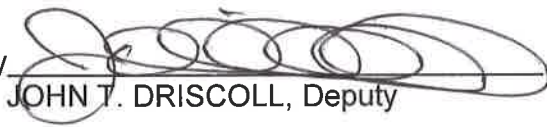
Michael Elmore, Sr. Staff Land Agent
(Print/Type Name and Title)

Attest 

Maria Larosa
(Print/Type Name and Title)

APPROVED AS TO FORM

Jan. 2, 2018
MICHAEL N. FEUER, City Attorney

By 

JOHN T. DRISCOLL, Deputy