

ORDER NO. \_\_\_\_\_

An Order of the Board of Harbor Commissioners of the City of Los Angeles ("City") consenting to the assignment by operation of law of a business entity conversion of Permit No. 692 from YUSEN TERMINALS INC. ("YTI INC."), a California corporation, to YUSEN TERMINALS LLC., a California limited liability company ("YTI LLC") and guaranteed by Nippon Yusen Kaisha ("NYK").

WHEREAS, YTI INC. is the Tenant under Permit No. 692 ("Permit No. 692" or "Permit") dated October 27, 1990, which Permit has been amended by eleven (11) Amendments; (All references herein to Permit No. 692 shall include said Amendments.)

WHEREAS, YTI INC. changed its form of business entity on September 25, 2014 by converting from a corporation to a limited liability company in accordance with California law; and

WHEREAS, YTI INC. has requested the acknowledgment of its conversion by operation of law of its right, title and interest under the Permit to YTI LLC which is its newly reorganized corporate entity; and

WHEREAS, in connection with the requested acknowledgment, NYK has reaffirmed in the Acknowledgment of Conversion of Tenant under Permit No. 692 its written Guaranty in favor of the City which is set forth in the Second Amendment to Permit No. 692, and which, among other things, irrevocably and unconditionally guarantees the full and timely payment and performance of the debts, obligations, covenants, conditions and liability (monetary and non-monetary) of YTI LLC as Tenant under the Permit (including under any extension of the Permit pursuant to the Option to Extend Term provided in Section 3(c) of the Permit) and also during any period of holdover, and further, has affirmed its primary obligation as Tenant under the Permit;

WHEREAS, in connection with the requested acknowledgement, YTI LLC has agreed in the Acknowledgment of Conversion of Tenant under Permit No. 692 to, among other things, assume and be bound by and perform all of the obligations, terms, conditions and covenants of tenant under the Permit;

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

**Section 1.** City consents to and acknowledges the assignment of Permit No. 692 from YUSEN TERMINALS INC. a California corporation, to YUSEN TERMINALS LLC., a California limited liability company provided:

(a) NIPPON YUSEN KAISHA (JAPAN), affirms by execution of the Acknowledgment of Conversion of Tenant under Permit No. 692 their written Guaranty in favor of City which is set forth in the Second Amendment to Permit No. 692, and which, among other things, irrevocably and unconditionally guarantees the full and timely payment and performance of the debts, obligations, covenants, conditions and liability (monetary and non-monetary) of YTI LLC as tenant under the Permit (including under any extension of the Permit pursuant to the Option to Extend Term provided in Section 3(c) of the Permit) and also during any period of holdover, and further, affirms its primary obligation as Tenant under the Permit;

(b) YUSEN TERMINALS LLC agrees to be bound by all of the terms and conditions of Permit No. 692 and assume all of the obligations of YUSEN TERMINAL INC, as tenant, thereunder;

(c) The Acknowledgment of Conversion of Tenant under Permit No. 692 described in this Order shall not be deemed as a consent to any other transfer under Permit No. 692; and

(d) City's consent shall not waive any of City's rights nor shall be construed to in any way amend any of the provisions of Permit No. 692; and

**Section 2.** This Order shall not become effective until the conditions of the Order are met.

**Section 3.** Except as herein provided, each and every one of the covenants, terms and conditions of Permit No. 692 shall be and remain in full force and effect.

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

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AMBER KLESGES,  
Board Secretary

The undersigned hereby accept the terms and conditions as specified above.

Dated: 1/12/16, 2016

YUSEN TERMINALS LLC., a California limited liability corporation

By [Signature]  
ALAN McCORLLE VICE PRESIDENT  
(Print/Type Name and Title of Officer)

Attest [Signature]  
Sakura Kuma, Senior Manager  
(Print/Type Name and Title of Officer)

GUARANTOR  
NIPPON YUSEN KAISHA

Dated: Jan, 6, 2016

By: [Signature]  
HIROAKI ISHIDA, General Manager, Terminal Group  
Type/Print Name and Title

Attest: [Signature]  
HIROYUKI KITAGAWA, Manager, Terminal Group  
Type/Print Name and Title

APPROVED AS TO FORM  
January 14, 2016  
MICHAEL N. FEUER, City Attorney  
Janna B. Sidley, General Counsel

By [Signature]  
JUSTIN HOUTERMAN, Deputy