

ORDER NO. _____

An Order of the Board of Harbor Commissioners of the City of Los Angeles ("City") adjusting compensation to be paid by YANG MING MARINE TRANSPORT CORPORATION ("Tenant") pursuant to Permit No. 787, as modified and amended ("Agreement"), for the 5-Year Period beginning on October 11, 2011 and ending on October 10, 2016.

WHEREAS, Section 4(h) of the Agreement provides for resetting of the MAG, TEU Rates and West Basin ICTF compensation following the end of each 5-Year Period during the term of the Agreement pursuant to order of City's Board of Harbor Commissioners; and

WHEREAS, City and Tenant have agreed upon said compensation for the 5-Year Period beginning on October 11, 2011, and ending on October 10, 2016;

NOW, THEREFORE, IT IS HEREBY ORDERED by City's Board of Harbor Commissioners as follows:

Section 1. For the 5-Year Period beginning on October 11, 2011 and ending on October 10, 2016, the MAG required by Section 4(e) of the Agreement shall remain \$156,528, based upon the included acreage of the premises, provided that the per-acre amount shall at all times be subject to increase in accordance with any increase in the N.O.S. rate, pursuant to the terms of the Agreement.

Section 2. For the 5-Year Period beginning on October 11, 2011 and ending on October 10, 2016, the compensation for the West Basin ICTF required by Section 4(g) of the Agreement shall remain \$45,000 per acre, and shall at all times be subject to increase in accordance with any increase in the N.O.S. rate, pursuant to the terms of the Agreement.

Section 3. All the terms and conditions of the Agreement not inconsistent with the terms of this Order shall be and remain in full force and effect.

Section 4. The Board Secretary shall certify to the adoption of this Order by the Board of Harbor Commissioners of the City of Los Angeles.

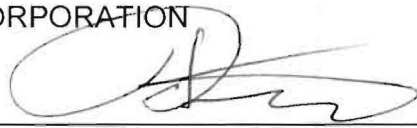
I HEREBY CERTIFY that the foregoing Order was adopted by the Board of Harbor Commissioners of the City of Los Angeles at its meeting held _____.

ROSE M. DWORSHAK
Board Secretary

YANG MING MARINE TRANSPORT CORPORATION 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 therein during the 5-Year Period of the term of Permit No. 787 beginning on October 11, 2011 and ending on October 10, 2016.

YANG MING MARINE TRANSPORT CORPORATION

Dated: _____

By  _____
(Type/Print Name and Title)

T. R. LEE, SVP

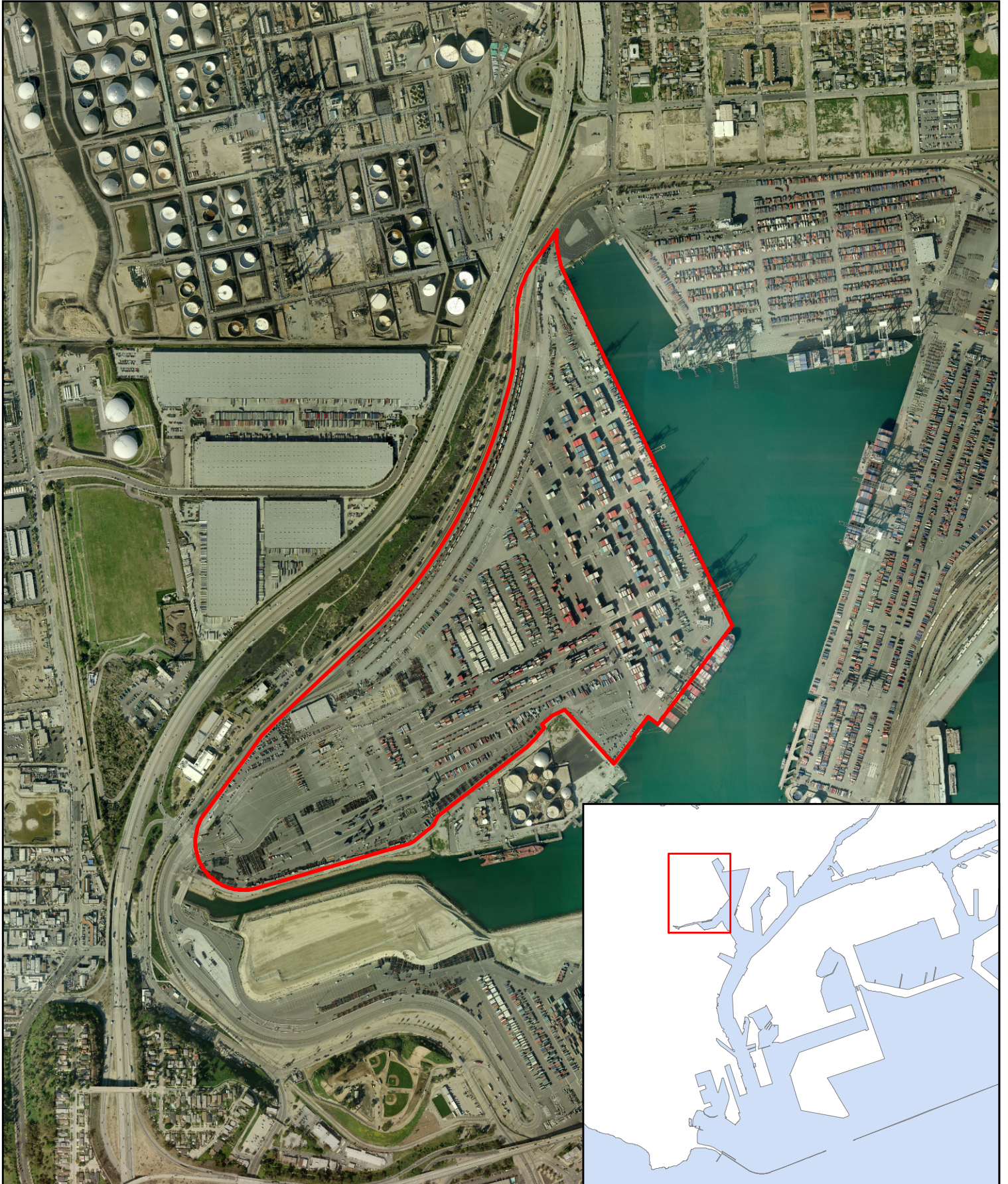
Attest  _____
C. M. PAO, AVP
(Type/Print Name and Title)

APPROVED AS TO FORM
 _____, 2011
CARMEN A. TRUTANICH, City Attorney

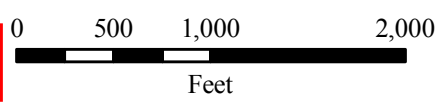
By  _____
STEVEN Y. OTERA, Deputy

SYO/dls
4/26/11

Yangming Marine Transport Corporation



TRANSMITTAL 2



Harbor Department
Planning & Economic Development
Map Produced 5/2011

