

ORDER NO. _____

An Order of the Board of Harbor Commissioners (“Board”) of the CITY OF LOS ANGELES (“City”) adjusting compensation to be paid by WESTOIL TUG SERVICES, INC. (“Tenant”) pursuant to Permit No. 882, as modified and amended (“Agreement”), for the five-year period commencing on November 1, 2021 and ending on October 31, 2026.

WHEREAS, City granted the Agreement to WESTOIL TUG SERVICES, INC. fka MILLENNIUM MARITIME, INC.; and

WHEREAS, the Agreement grants Tenant the right to use certain premises for the construction, operation, and maintenance of a non-retail general office, tug and barge operations, and maintenance facility under the terms and conditions described in the Agreement; and

WHEREAS, Section 5.3 of the Agreement provides for a readjustment of compensation to be paid by Tenant to the Board each successive five-year period; and

WHEREAS, City and Tenant have agreed upon the readjustment of compensation to be paid by Tenant to the Board for the five-year period commencing on November 1, 2021 and ending October 31, 2026;

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

Section 1. For the period commencing on November 1, 2021 and ending on October 31, 2026, the compensation paid by Tenant to the Board shall be Fifty-Four Thousand Sixty-Four Dollars and Ninety-One Cents (\$54,064.91) per month. The Rent was adjusted on July 1, 2022 to Fifty-Eight Thousand Two Hundred Twenty-Seven Dollars and Ninety-One Cents (\$58,227.91) per month to reflect the percentage increase in the CPI-U pursuant to Section 5.2 of the Agreement and will remain subject to the such annual adjustments for the remainder of the Extended Term.

Section 2. 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 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 on _____.

AMBER M. KLESGES
Board Secretary

WESTOIL TUG SERVICES, INC. hereby consents to the foregoing adjustment 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 five-year period of the term of Permit No. 882 commencing on November 1, 2021 and ending on October 31, 2026.

Dated: December 22, 2022

WESTOIL TUG SERVICES, INC.

By  _____

Matt Godden

Name
President and CEO

Title

Dated: December 22, 2022

CENTERLINE LOGISTICS CORPORATION

By  _____

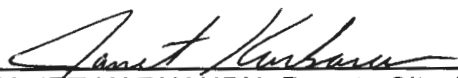
Matt Godden

Name
President and CEO

Title

APPROVED AS TO FORM AND LEGALITY

February 15, 2023
HYDEE FELDSTEIN SOTO, City Attorney
STEVEN Y. OTERA, General Counsel

By  _____
JANET KARKANEN, Deputy City Attorney

JLK/ila 12/14/2022